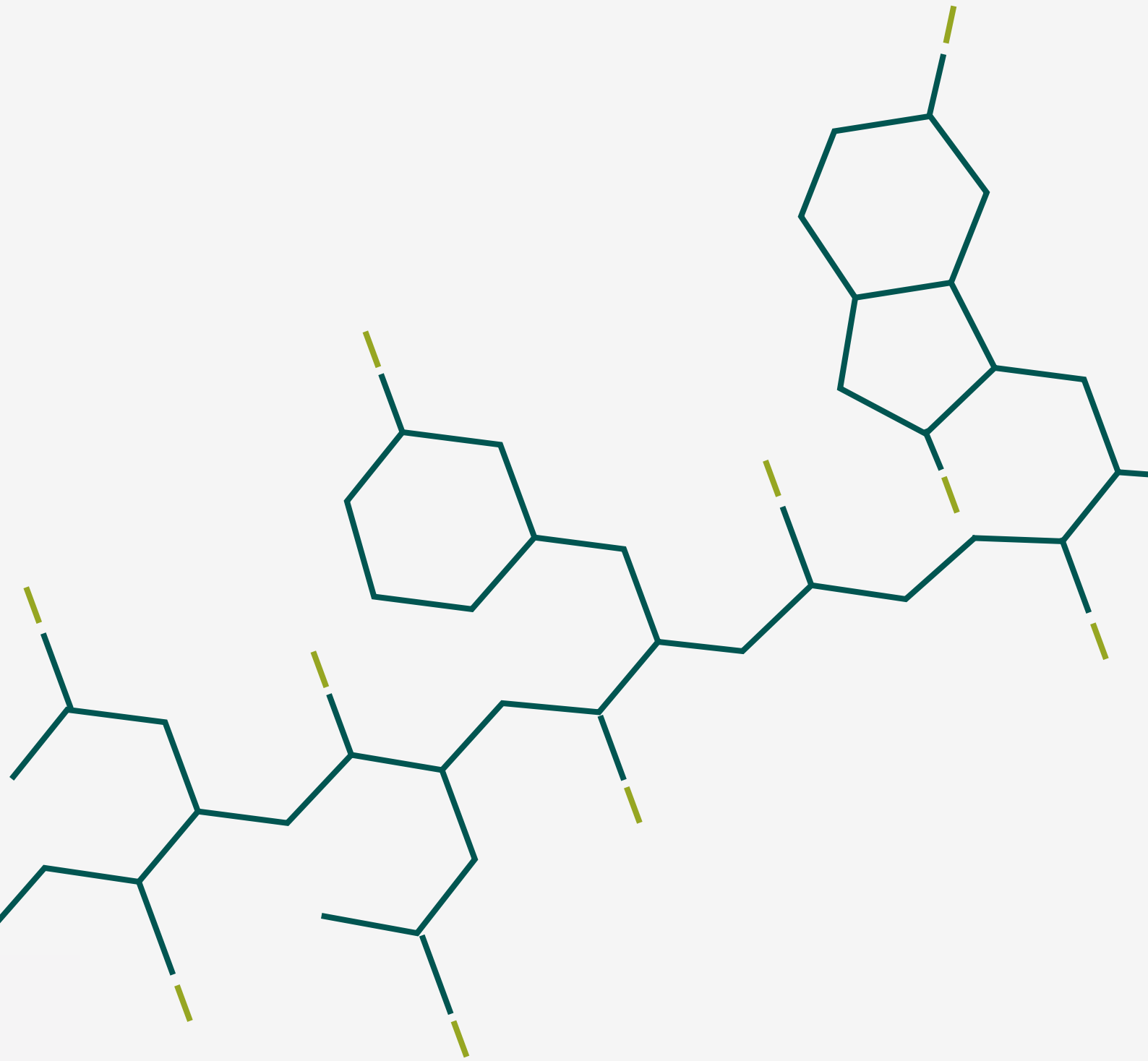


# 23

ANNUAL REPORT

## A focused CDMO for peptides and oligonucleotides

INNOVATION | EXCELLENCE | TRUST



# Corporate Responsibility Report

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<b>18</b>	<b>Introduction</b>
<b>19</b>	<b>Sustainability approach</b>
19	Responsibilities and organization
20	Guidelines and policies
21	Integration in strategy and remuneration
21	Stakeholder engagement
<b>23</b>	<b>Materiality and contribution to the SDGs</b>
23	Identification of material topics
24	Materiality matrix
24	Contribution to the SDGs
<b>26</b>	<b>Reporting on the material ESG topics</b>
27	Product responsibility
29	Green chemistry
32	Climate change mitigation
34	Supply chain engagement
36	People
39	Business ethics and compliance
<b>42</b>	<b>Disclosures in accordance with art. 964b Swiss Code of Obligations</b>
<b>45</b>	<b>PolyPeptide's voluntary report on child labor due diligence in its supply chain</b>
<b>48</b>	<b>GRI content index</b>
<b>52</b>	<b>Independent practitioner's limited assurance report on selected non-financial information 2023</b>

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# 1. Introduction

PolyPeptide follows an integrated approach for the management of environmental, social and governance (ESG) topics that are considered material for its business. As a contract development and manufacturing organization (CDMO) serving pharma and biotech customers, PolyPeptide must adhere to stringent product quality requirements and regulations to protect the safety of patients. The Group seeks to promote corporate responsibility and to follow fundamental principles of business ethics and compliance.

PolyPeptide believes that the integration of material ESG topics into its strategy, operations and enterprise risk management framework is the most effective way to meet its business needs and stakeholder expectations. It uses a set of quantitative metrics to manage relevant ESG impacts, risks and opportunities, and to track its impact and progress on sustainable development.

For further information regarding PolyPeptide's strategy, market and business model, see section [Strategy](#).

This Corporate Responsibility Report covers the period 1 January 2023 to 31 December 2023 (unless otherwise stated). It has been prepared in accordance with art. 964b of the Swiss Code of Obligations (CO) concerning transparency on non-financial matters (see [section 5 Disclosures in accordance with art. 964b Swiss Code of Obligations](#)), presents the Group's first report with reference to the GRI Standards (see [section 7 GRI content index](#)) and will be updated annually.

## 2. Sustainability approach

Defined responsibilities, relevant guidelines and policies, the integration of sustainability into strategy and remuneration, and stakeholder engagement form crucial elements of PolyPeptide’s approach to managing its material ESG topics.

All direct and indirect subsidiaries that PolyPeptide Group AG consolidates fall under the scope of this Corporate Responsibility Report 2023 and the information presented herein (for a detailed overview of PolyPeptide’s consolidated subsidiaries, see [section 1.1.3 Non-listed companies belonging to PolyPeptide](#) of the Corporate Governance Report 2023 and [note 11 Investments in subsidiaries](#) of the consolidated financial statements in the Financial Report 2023).

### 2.1 Responsibilities and organization

At PolyPeptide, the Board of Directors is responsible for the overall direction of the Group and oversight of management, including the Group’s integrated growth strategy, recognizing the importance of ESG. As such, the Board of Directors oversees the determination of the ESG topics that are material for PolyPeptide and approves the Annual Report, including this Corporate Responsibility Report. Oversight for sustainability matters is thematically assigned to the Remuneration and Nomination Committee, the Audit and Risk Committee and the Innovation and Technology Committee of the Board of Directors. For details about the responsibilities and composition of these Committees, refer to [section 3.5.3 Working methods of the Committees](#) of the Corporate Governance Report 2023.

#### PolyPeptide ESG governance



<sup>1</sup> The Chair’s Committee of the Board of Directors has not been assigned responsibility for ESG topics.

## ESG Steering Committee coordinates implementation

The responsibility and authority for carrying out operational activities of the Group are delegated to the Executive Committee. This includes the implementation of the Group's ESG activities as an integrated part of its strategy and business plans. By these means, the Executive Committee receives support from the PolyPeptide Management Committee and the ESG Steering Committee, where relevant global functions are represented. These functions have been assigned responsibility for material ESG topics, as set out in the table below, to make sure they are adequately reflected within the functional plans and, with the support of local management, in the day-to-day operations.

### Assigned oversight and responsibilities for material ESG topics

Material ESG topics	Board Committee oversight	Functional responsibility (as member of ESG Steering Committee)
Product responsibility	Innovation and Technology Committee (ITC)	<ul style="list-style-type: none"> <li>• Director Global Operations</li> <li>• Director Global Quality, Development &amp; Regulatory Affairs</li> </ul>
Green chemistry	Innovation and Technology Committee (ITC)	<ul style="list-style-type: none"> <li>• Director Global Innovation &amp; Technology</li> <li>• Director Global Quality, Development &amp; Regulatory Affairs</li> </ul>
Climate change mitigation	Audit and Risk Committee (ARC)	<ul style="list-style-type: none"> <li>• Director Global EHS</li> </ul>
Supply chain engagement	Audit and Risk Committee (ARC)	<ul style="list-style-type: none"> <li>• Director Global Procurement</li> </ul>
People	Remuneration and Nomination Committee (RNC)	<ul style="list-style-type: none"> <li>• Chief Human Resources Officer</li> <li>• Director Global EHS</li> </ul>
Business ethics and compliance	Audit and Risk Committee (ARC)	<ul style="list-style-type: none"> <li>• General Counsel</li> <li>• Legal Counsel</li> <li>• Director Global IS / IT</li> </ul>

## 2.2 Guidelines and policies

PolyPeptide is subject to comprehensive regulations, including current Good Manufacturing Practices (cGMP), to assure the quality of its services and products. The Group runs a network of six manufacturing sites in Europe, the United States of America and India, with each of the sites subject to regular inspections by regulatory agencies and audits by its customers. All sites are GMP certified, demonstrating suitable processes, methods, facilities, and controls.

The Group maintains a Quality Management System (QMS) with policies and procedures based on the obligation of PolyPeptide's customers to only use drug substances and intermediates that have been manufactured in compliance with GMP. This includes adherence to applicable guidelines, including those from the International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use (ICH).

At each of its manufacturing sites, the Group strives to adhere to applicable requirements related to the protection of the Environment, Health and Safety (EHS), for which the Group maintains an internal policy.

It has further developed policies and procedures that address, among other things, due diligence and precautionary principles as well as the protection of human rights. The Group has issued the following policies and codes, which are available on its corporate website:

- Code of Business Conduct and Ethics,
- Supplier Code of Conduct,
- Global Anti-Corruption and Anti-Bribery Policy,
- Global Supply Chain Policy on Child Labor, and
- Whistleblower Policies.

They are underpinned by fundamental international conventions and guidelines, including, where applicable, International Labor Organization (ILO) Conventions, the United Nations' (UN) Universal Declaration of Human Rights, the UN Global

Compact principles, the Organization for Economic Cooperation and Development (OECD) Guidance for Responsible Business, industry standards, and other relevant statutory requirements.

Furthermore, PolyPeptide has implemented various internal policies to further support compliance and ethical business practices (e.g., Insider Dealing and Market Manipulation Policy, Disclosure Policy, Global Sanctions and Export Control Compliance Policy and Procedure, Risk Assessment and Reporting Procedure, and Enterprise Risk Management Policy).

PolyPeptide endeavors to ensure the implementation of its policies and procedures. For more details about the implementation of selected policies, see [section 4 Reporting on the material ESG topics](#).

## 2.3 Integration in strategy and remuneration

To support the implementation of its strategy and operational plans and for executive compensation purposes, PolyPeptide maintains a Global Balanced Scorecard. The Global Balanced Scorecard consists of financial targets as well as quantitative goals for non-financial criteria, including ESG-related aspects.

Through the Global Balanced Scorecard, ESG aspects are also incorporated in the variable compensation of the Executive Committee, as described in [section 5.1.3.2 2023 STIP](#) of the Remuneration Report 2023. Starting in 2023 the risks and opportunities in relation to the material ESG topics have also been evaluated as part of the Group's Enterprise Risk Management framework, with relevant developments reported to the Board of Directors (see [section 3.7.3 Enterprise Risk Management Framework](#) of the Corporate Governance Report 2023).

## 2.4 Stakeholder engagement

PolyPeptide maintains an open dialog with internal and external stakeholders and is a member of various pharmaceutical and industry associations as well as the local and broader business community. Associations may serve a variety of purposes, such as exchanging best practice, advancing innovation and sustainability and fostering collaboration. In 2023, PolyPeptide maintained active memberships in various associations, such as ACS GCI Green Chemistry Institute Pharmaceutical Roundtable, essenscia, France Chimie, Medicon Valley Alliance, Biocom California and National Safety Council.

The table "Stakeholder engagement" displays PolyPeptide's main stakeholder groups and provides an overview with examples of the stakeholder engagement on a global and local level.

## Stakeholder engagement

Stakeholder group	Examples of stakeholder engagement
Customers	<ul style="list-style-type: none"> <li>• Annual customer satisfaction survey</li> <li>• Cultivating a long-term trusted partnership</li> <li>• Mantra of "Start here – stay here" and strong customer-centric perspective</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>• Consistent implementation of strategy and operational plans</li> <li>• Transparent, integrated corporate reporting</li> <li>• Open dialog and communications through different channels</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Collaborative, diverse and inclusive international working environment</li> <li>• Fostering dialog via townhalls, internal news and employee events</li> <li>• Global employee engagement survey</li> <li>• Regular dialog to discuss individual development plans</li> <li>• Focus on employee health and safety</li> <li>• Active dialog and collaboration with applicable unions and freely chosen employee representatives</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Long-term collaboration</li> <li>• Supplier Code of Conduct</li> </ul>
Industry associations	<ul style="list-style-type: none"> <li>• Collaboration, also to advance innovation and sustainability</li> </ul>
Communities	<ul style="list-style-type: none"> <li>• Sponsoring of local activities</li> <li>• Charitable contributions and partnerships for civic engagement</li> <li>• Engagement with universities, educational institutions, students, and graduates</li> <li>• Collaboration with communities on employment and training opportunities for job seekers</li> </ul>

## 3. Materiality and contribution to the SDGs

In order to identify the material ESG topics and to comply with requirements from applicable regulations and standards, PolyPeptide regularly conducts a materiality analysis.

The following section summarizes how PolyPeptide identified the material topics and displays the materiality matrix resulting from the analysis. Moreover, it introduces the Sustainable Development Goals (SDGs), outlines the connection between PolyPeptide's material topics and SDGs, and presents PolyPeptide's contribution to relevant SDG targets.

### 3.1 Identification of material topics

In early 2023, PolyPeptide reviewed its initial double materiality assessment conducted with the support of a specialized sustainability advisory firm in 2021. The assessment in 2021 followed a structured process in a cross-functional working group that included global function heads and selected Executive Committee members.

In a first step, a comprehensive desk research of current and emerging trends as well as regulations was conducted, followed by a peer analysis. In a second step, the resulting long list of topics was discussed with the working group to incorporate feedback and missing topics. As a third step, the working group shortened the long list by taking into consideration risks and opportunities for PolyPeptide. For the resulting shorter list, the fourth step included the assessment of the stakeholder relevance through interviews with internal stakeholders, followed by the last step of assessing both the outside-in impact (financial materiality) and the inside-out impact (impact materiality).

Further, emerging Swiss legal requirements on the disclosure of non-financial matters (environmental matters (in particular the CO2 goals), social matters, employee-related matters, respect for human rights and the fight against corruption) and climate reporting were taken into consideration throughout the process. As a result, a total of twelve ESG topics were identified as material for PolyPeptide, with a clear definition derived from applicable sustainability standards, including the new Swiss legal requirements.

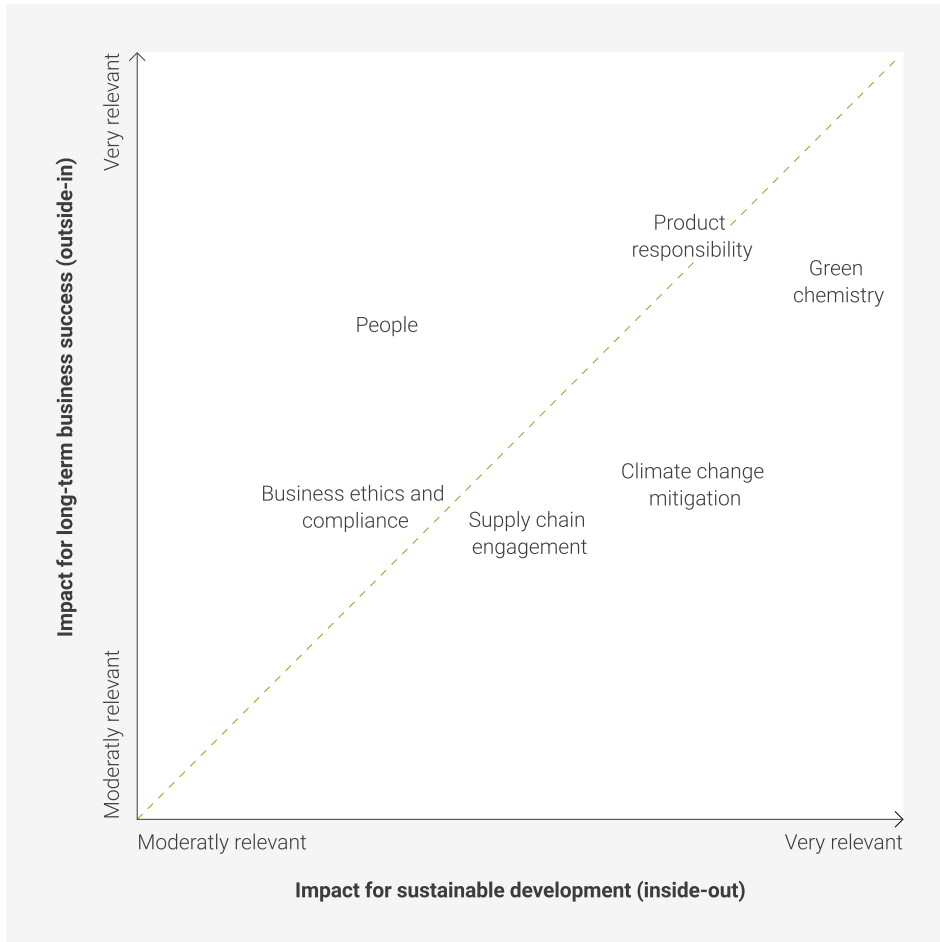
In the assessment conducted in early 2023, PolyPeptide updated and prioritized its material ESG topics. In light of market and business developments, the material ESG topics were re-positioned by considering their relevance for PolyPeptide's business success as well as the relevance of PolyPeptide's impact on sustainable development. The process also included the prioritization, re-grouping and consolidation of the topics, reflecting their interdependencies. An initial proposal was developed by a core working group with the support of a specialized sustainability advisory firm and then reviewed and adapted by the ESG Steering Committee during a one-day workshop. The resulting updated materiality matrix with the consolidated six topics was thereafter approved by the Board of Directors.



### 3.2 Materiality matrix

PolyPeptide’s six material ESG topics include Product responsibility, Green chemistry, Climate change mitigation, Supply chain engagement, People, and Business ethics and compliance. The relative prioritization of the topics is illustrated in the graph “Materiality matrix”, ranging from moderately relevant to very relevant.

#### Materiality matrix









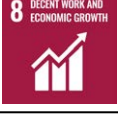
### 3.3 Contribution to the SDGs

The 17 SDGs with their underlying 169 targets are a shared blueprint for peace and prosperity for people and the planet. The goals were adopted by all UN member states in 2015 and take into account the economic, social and environmental dimensions of sustainable development. The global partnership between all countries as well as the contribution made by the private sector and non-governmental organizations are crucial for the achievement of the SDGs and the agenda for sustainable development by 2030<sup>1</sup>.

PolyPeptide endorses the UN Agenda 2030 and considers the 17 SDGs as an important reference point for a sustainable future.

In line with PolyPeptide’s prioritized material topics, the Group has set its sight to contribute to the following SDG goals, recognizing the comparably limited size and impact of its business.

### Materiality and contribution to the SDGs

Material ESG topics	Relevant SDGs <sup>1</sup>	Relevant underlying targets
Product responsibility	 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages  3.8 Contribute to providing access to quality health care services, as well as to safe, effective, quality, and affordable essential medicines and vaccines.
Green chemistry	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote sustainable industrialization and foster innovation  9.4 Upgrade infrastructure, technologies, and processes for sustainable and efficient use of resources.
	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns  12.4 Ensure management of chemicals and all wastes throughout their life cycle.  12.5 Reduce waste generation through prevention, reduction, recycling, and reuse.
Climate change mitigation	 13 CLIMATE ACTION	Take action to combat climate change and its impacts  13.2 Integrate climate change measures into policies, strategies, and planning.
Supply chain engagement	 8 DECENT WORK AND ECONOMIC GROWTH	Promote inclusive and sustainable economic growth, employment and decent work  8.7 Secure the prohibition and contribute to the elimination of child labor.
People	 5 GENDER EQUALITY	Achieve gender equality and empower women  5.5 Ensure participation and equal opportunities for leadership at all levels of decision making.
	 8 DECENT WORK AND ECONOMIC GROWTH	Promote inclusive and sustainable economic growth, employment and decent work  8.5 Achieve productive employment, decent work, and equal pay for work of equal value.
Business ethics and compliance	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote just, peaceful and inclusive societies, and build effective, accountable and inclusive institutions  16.5 Contribute to the reduction of corruption and bribery.

<sup>1</sup> For details, refer to <https://sdgs.un.org/goals>; icons for informational purpose only.

For more details on how PolyPeptide contributes to the individual SDG targets please refer to [section 4 Reporting on the material ESG topics](#) of this Corporate Responsibility Report.

## 4. Reporting on the material ESG topics

To report on its material ESG topics, PolyPeptide pursues a structure that allows for integration of the GRI standards' requirements as well as regulations of applicable jurisdictions. For each material topic, PolyPeptide describes significant risks and opportunities for its business as well as impacts on sustainable development. Moreover, PolyPeptide provides details on its management approach, including selected metrics. For some of these metrics, internal qualitative and quantitative targets have been defined and will be further refined for potential future disclosure, as the Group advances its ESG efforts.

Pursuant to the CO, the Report on Non-Financial Matters must cover environmental matters, in particular the CO2 goals, social issues, employee-related issues, respect for human rights and combating corruption. As part of the materiality analysis, PolyPeptide identified the material ESG topics, considering their relevance for its business as well as the CO requirements. The six ESG topics identified as material for PolyPeptide can be categorized under the non-financial matters as follows:

Non-financial matters according to the CO	Material ESG topic	Page reference
Environmental matters, in particular the CO2 goals	• Green chemistry	Page 29
	• Climate change mitigation	Page 32
Social matters*	• Product responsibility	Page 27
	• People	Page 36
Employee-related matters	• People	Page 36
Respect for human rights*	• Supply chain engagement	Page 34
	• People	Page 36
Fight against corruption	• Business ethics and compliance	Page 39

\* For PolyPeptide's disclosure pursuant to the Swiss requirements on due diligence and transparency in relation to minerals and metals from conflict-affected areas and Child Labor, see [section 4.4 Supply chain engagement](#) and [sections 5 Disclosures in accordance with art. 964b Swiss Code of Obligations](#) and [section 6 PolyPeptide's voluntary report on child labor due diligence in its supply chain](#).

## 4.1 Product responsibility

**PolyPeptide's mission is to help its customers develop products, secure regulatory approvals and successfully launch and commercialize their products. Through its network of six GMP-certified manufacturing sites on three continents, PolyPeptide strives to meet customer requirements in terms of quality, quantity, and time.**

### Impact

With its expertise in the development and manufacturing of peptide- as well as oligonucleotide-based active pharmaceutical ingredients (API) and intermediates, PolyPeptide supports the drug innovation efforts of its customers and ensures a reliable supply of API material to the market once approved by regulatory authorities. Its active custom projects and commercial projects portfolio, including generics, covers a broad range of therapeutical areas to the benefit of millions of patients. Its manufacturing and quality processes are designed to protect their safety.

### Risks and opportunities

The drug development and manufacturing process contains inherent technical and business risks along the entire life cycle of a product. Flawed operational processes and controls may result in a low delivery performance. Delays in agreed production and delivery schedules and/or lower than expected yields from manufacturing can adversely impact the availability of medication for patients.

Advanced process development capabilities, high manufacturing efficiency and on-time-in-full delivery performance meet customer expectations and support their drug innovation efforts.

### Approach

Consistent with applicable regulations, the six GMP certified manufacturing sites of PolyPeptide maintain comprehensive policies and procedures that cover the entire value chain of their operations. In addition, PolyPeptide continuously develops its standards to enhance Group-wide consistency and coordination. Quality is assured at every production stage following the procedures from raw material procurement, testing, and storage through production, packaging, testing, releasing and finally delivery of the product to the customer.

### Ambition

PolyPeptide aims to be the preferred long-term partner for customers throughout the entire drug life cycle. It seeks to maintain and further develop its pipeline of active custom projects and portfolio of commercial projects, diversified across therapeutical areas. With strong process development capabilities, PolyPeptide seeks to effectively support the development of complex peptide- and oligonucleotide-based API's and to meet the growing manufacturing volume requirements. With a relentless focus on process design, GMP and product quality, PolyPeptide strives for high manufacturing efficiency and on-time-in-full delivery performance as a driver for customer satisfaction and financial results.

### Policies and commitments

The Group's goal is to help customers with product development, secure regulatory approvals, and implement successful market launches to benefit patients around the world. PolyPeptide ensures regulatory compliance through its dedication to strict production procedures and product quality standards. The Group's Quality Manual is the basis for all GMP activities. It defines which regulations are applicable and sets the basis for the policies and procedures to be followed for a specific product or service. An essential element is the Quality Plan, which includes quality performance metrics applicable across the Group.

### Responsibilities

The oversight of Product responsibility at the Board level lies with the Innovation & Technology Committee. Responsibilities for implementation and day-to-day management are within the functions of the Director Global Operations and the Director Global Quality, Development & Regulatory Affairs both reporting to the CEO.

The Director Global Operations is responsible for the Group's manufacturing network. Each manufacturing site is managed by a Site Director, reporting to the Director Global Operations, with a Head Quality Control as a direct report.

The responsibilities of the Director Global Quality, Development & Regulatory Affairs include Quality Assurance, with a Director Global Quality Assurance as a direct report and a Head Quality Assurance at each manufacturing site.

The Director Global Quality, Development & Regulatory Affairs is also responsible for the Group’s Quality Management System, which is designed to ensure that PolyPeptide consistently provides products and services that meet customer and applicable regulatory requirements. It includes processes for continuous improvement of the organization, its products, services, as well as the quality system itself.

**Management of impacts, risks and opportunities**

Compliance with policies, procedures and regulations is PolyPeptide’s main instrument to prevent or mitigate low delivery performance, potentially leading to a lack of availability of medication for patients, and to prevent or mitigate potential adverse impacts of its products. Employees and external partners engaged in the manufacturing process undergo extensive training in compliance with GMP requirements and safety regulations. The individual training includes self-study, classroom teaching and practical on-the-job training, which is documented. To maintain training levels, PolyPeptide provides regular refresher courses.

PolyPeptide measures and tracks operational performance through a set of metrics, procedures, and internal reports. GMP nonconformities are investigated, including an impact assessment, with reviews and approvals by appropriate individuals in the quality organization. Where needed, the Group takes appropriate corrective and preventative actions. Customers are involved in the process as defined in the respective quality agreements.

With the growing manufacturing volumes from currently strong customer demand, the Group plans to continuously invest to expand its capacities, along with an increase of its workforce. To mitigate potential risks resulting from specific investments, it seeks the active involvement and participation of customers. PolyPeptide is also developing its organization to advance its capabilities.

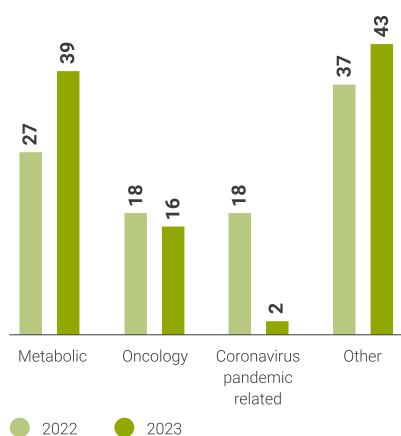
**Achievements and challenges in 2023**

Excluding the contribution of revenue associated with the coronavirus pandemic, PolyPeptide recorded growth of 36.6% in 2023, exhibiting peptide-driven momentum emerging from its active custom projects pipeline. The Group thereby benefited from the robust customer demand and from its capacity expansion efforts, which it continued during the reporting period with capital expenditures of EUR 54.9 million and an increase of its work force by 5.5% average full-time equivalents (FTEs).

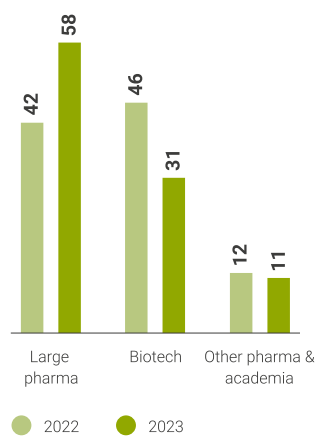
Throughout 2023, PolyPeptide remained committed to meeting the needs of its customers. It phased out the bulk of its coronavirus-related business, which together with the peptide-driven momentum resulted in a shift within the revenue mix. In a tougher funding climate during 2023, the Group observed some customers adjusting their drug development priorities, particularly for early-stage projects in the second half of the year. With 35 (2022: 47) custom projects acquired during 2023 with existing and new customers, and with other projects being completed, discontinued, or paused, the active custom projects pipeline at the end of 2023 included 204 (220) active custom projects, with 29 (30) projects in phase III and 41 (37) projects in phase II of clinical development, reflecting the progression of the later-stage projects.

In 2023, the Group also continued to strengthen its offering for maturing peptide-based API’s, submitting 6 Drug Master Files for Generics (Gx) in new markets and 14 new authorizations for customers to reference PolyPeptide’s Gx filings.

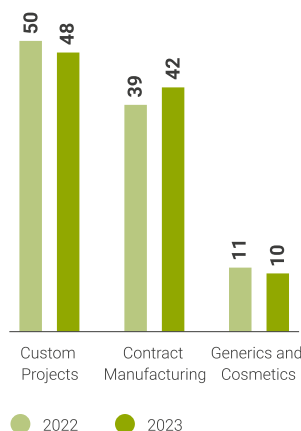
**Revenue structure by therapeutical areas in %<sup>1</sup>**



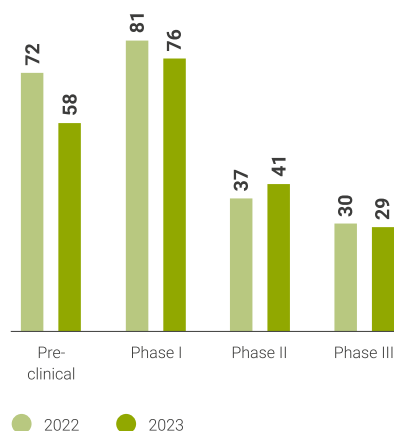
**Revenue structure by customer type in %<sup>1</sup>**



### Revenue structure by business area in %<sup>1</sup>



### Number of active custom projects<sup>1</sup>



<sup>1</sup> Approximate splits per 31 December 2022 and 31 December 2023.

In the context of revenue growth and the challenges associated with increased manufacturing volumes during 2023, the overall on-time-in-full delivery performance (OTIF) was 85% (2022: 92%). The net promoter score (NPS), which results from interviews with over 100 customers as part of PolyPeptide’s annual customer survey, was 62.5 in early 2024 (early 2023: 70), still considered strong (scale range from -100 to 100). To ramp up and further strengthen its capabilities, the Group launched and partly implemented targeted organizational changes and process improvements in 2023.

PolyPeptide has undergone 2 regulatory and 66 customer GMP audits in 2023, and its audit performance has generally remained strong. Continuous improvement is facilitated by the resolution of audit comments, where appropriate actions are taken in close collaboration with customers and authorities.

## 4.2 Green chemistry

**PolyPeptide is dedicated to applying relevant principles of green chemistry to mitigate the adverse impacts on the environment from its manufacturing activities. The Group pursues comprehensive innovation efforts to reduce, recycle, replace, or avoid hazardous solvents used in production.**

### Impact

The manufacturing of peptide- and oligonucleotide-based API’s requires significant amounts of raw materials, including solvents and water. To improve environmental sustainability, PolyPeptide maintains a comprehensive Green program to reduce, recycle, replace, or even avoid altogether hazardous solvents used in production. The Group’s experts regularly publish on the subject in scientific journals and actively collaborate to advance the industry and to make the manufacturing of patient’s medications more sustainable.

### Risks and opportunities

The use of hazardous chemicals in the manufacturing process could potentially harm employees’ health, communities, and the environment. Strict EHS procedures and promoting green manufacturing practices against the backdrop of growing manufacturing volumes help to protect employees, the environment and safeguards communities as well as PolyPeptide’s reputation.

Continuously emerging legal and regulatory requirements along with rising costs for raw materials and energy may adversely impact PolyPeptide’s competitiveness. Its market position could deteriorate if competitors systematically adopt more sustainable manufacturing practices compared to those implemented at PolyPeptide. Adopting innovative manufacturing practices meets the expectations of PolyPeptide’s customers and helps to strengthen the Group’s competitive position and protect its profitability.

## Approach

PolyPeptide uses its Green program as a fundamental element of its business strategy with a vision of positioning itself at the forefront of environmental sustainability in its area of activity. Innovation efforts are coordinated by the Group's innovation and technology team with implementation efforts by the manufacturing sites.

### Ambition

Spearheaded by the Group's global innovation and technology team, its Green program continues its focus on the reduction of the quantity of solvents and reagents used relative to manufacturing volumes, the replacement of hazardous chemicals by greener alternatives and the development of solvent recycling opportunities. To promote the use of its innovative technical capabilities, the Group seeks to collaborate with customers in the early product development phase and continues to upgrade its manufacturing infrastructure accordingly.

### Policies and commitments

PolyPeptide maintains a Green Master Plan, which was refined during 2023 under the supervision of the Innovation and Technology Committee of the Board of Directors. By striving for the optimized use of chemical substances, the plan also helps to reduce PolyPeptide's impact on climate change (see chapter below).

In 2023, the Group updated its global EHS policy statement, under which it pursues the implementation of an integrated EHS management system, including the implementation and certification of the EHS management systems at all manufacturing sites under ISO 14001. As of the reporting date, four of the six manufacturing sites had been ISO 14001 certified.

As anchored within its EHS policy statement, the Group is committed to promoting Green chemistry in projects from the early development phase, and to setting up production capacities that enable the use of Green chemistry. Furthermore, it is committed to promoting circular waste management by using processes to reduce waste, optimizing waste flows to enable their recycling and recovery, and developing solutions for solvent recycling.

### Responsibilities

The oversight of Green chemistry at the Board level rests with the Innovation and Technology Committee. Responsibilities for implementation and day-to-day management are coordinated by the Green Steering group which includes all the relevant functions, including Innovation and Technology, Development, Technical Operations, Engineering, Procurement, and EHS. The Green Steering group is chaired by the Director Global Innovation & Technology, reporting to the CEO.

### Management of impacts, risks and opportunities

The reduced and optimized utilization of chemicals supports the environmental sustainability of PolyPeptide's manufacturing activities, contributes to the reduction of the Group's carbon footprint, and mitigates chemical risks for communities. Consistent with its strategic aspiration to lead in innovation, PolyPeptide's global innovation and technology team maintains and systematically advances a portfolio of projects to improve the sustainability in manufacturing. This includes projects in different stages of development, partly with proprietary and protected technologies as part of the Group's intellectual property portfolio to not only enhance its competitive position, but also to generate benefits for its customers and stakeholders.

Part of the Green chemistry program is the replacement of hazardous solvents by greener substances. Several guidelines can be used to rank the greenness of the selected solvents, based on safety, health and environmental considerations. As is customary, PolyPeptide used its reasonable discretion for the solvent classification based on its expertise and building on the guidelines published by the Chem21 Consortium.

The Group follows local EHS requirements and is in regular contact with authorities. To save solvents used in production, the Group continues to deploy its patented in-process washing concept by percolation<sup>2</sup>, which was developed by the Group's scientists. It pursues projects to advance solvent recovery, recycling and downcycling, both in upstream and downstream processes.

Efforts include the evaluation of disruptive technologies which, if successful, would allow increased throughput and productivity, coupled with the reduction of solvent consumption relative to the manufacturing volumes. A new research initiative was launched in 2023 to boost the volumetric capacity of the solid phase reactors by a chemical modification of the resin support.

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<sup>2</sup> A percolation wash is a continuous flow wash in which a solid is washed in a continuous way by adding wash solvent at the top while withdrawing wash solvent at the same time from the bottom of the filter. In such a flow wash, the mother liquor and the associated impurities of synthesis are displaced by the wash solvent from the top to the bottom of the filter.

To progress its innovation efforts, the Group actively collaborates with customers, suppliers, academic institutions, and strategic partners. Where suitable, it shares its innovative concepts and as such helps to advance the industry and local service providers. Concepts for recycling or downcycling depend on, among other things, the availability of specialized facilities and service providers within a reasonable distance from the manufacturing sites.

PolyPeptide tracks the effectiveness of measures to reduce and optimize the utilization of chemicals through a set of metrics, procedures, studies and collaborations.

### Achievements and challenges in 2023

To reduce solvent (particularly dimethylformamide (DMF)) consumption in upstream processes, in 2023, the Group broadened the application of its washing concept by percolation also to smaller manufacturing equipment. In 2023, the Group’s overall solvent consumption was 2.6 metric tons relative to kg manufactured products<sup>3</sup>, 23.5% lower than in 2022 (3.4 metric tons/kg), benefitting from the systematic application of its innovative washing concept. Percolation deployment in 2023 was 84%, defined as kg of DMF used by solid-phase peptide synthesis (SPPS) projects with percolation implemented, relative to the overall DMF consumption of all SPPS projects.

Efforts to replace DMF with greener solvents were continued with a specific focus on process performance and robustness. PolyPeptide resolved technical challenges related to precipitation by replacing the coupling agent used in production, securing the scale up and the reliability of the process. The use of greener solvents as an alternative to DMF was integrated in several development projects in 2023, during which 12.5% of new development projects started with green solvents<sup>4</sup>. PolyPeptide is committed to continuing its efforts to replace hazardous substances and integrates respective efforts in close collaboration with customers in early stages of the drug development process.

<sup>3</sup> Fresh solvents exclude the Group’s recycled solvents (i.e., acetonitrile that is recycled at the Braine site) and water. Manufactured products include all finished goods (independent of whether they were released or not), i.e., API, cosmetics, intermediates shipped to customers and toll manufacturing).

<sup>4</sup> New development projects are projects that were won in 2023, or an existing project for which the process was substantially redeveloped in 2023.

In 2023, the Group’s overall water consumption was 137.6 ML, with the increase versus 2022 (124.7 ML) driven by the higher manufacturing time.

Metric name	Definition	2023	2022
Percolation deployment	% of DMF (kg) used during percolation relative to the overall DMF consumption in SPPS projects (kg)	84	n/a
Solvent consumption	Overall fresh solvent consumption in metric tons relative to kg manufactured products	2.6	3.4
Green solvent projects	% of new development projects started with green solvents	12.5	n/a
Water consumption	Total water consumption in ML	137.6	124.7

The Group also completed a study related to solvent recycling or downcycling, respectively, identifying suitable applications in other industries with lower quality requirements related to DMF. Together with an external partner, it also set up a pilot-scale infrastructure for the recovery of the solvent acetonitrile, used in downstream processes.

In 2023, PolyPeptide started a collaboration with a biotech company to broaden the technology portfolio with a biochemical manufacturing approach that uses less or no solvents. Furthermore, it signed a scientific collaboration agreement to support one of its innovation projects with the potential to significantly enhance the performance of SPPS.

The implementation of the Group’s Green chemistry program requires continued close collaboration across functional teams, with customers, suppliers and other stakeholders. As a consequence, in early January 2024, PolyPeptide further strengthened its respective management capabilities with the appointment of a Green Program Manager as part of the Group’s EHS organization.



## 4.3 Climate change mitigation

**Based on the results of a Group-wide carbon footprint assessment completed in 2023 in accordance with the Greenhouse Gas (GHG) Protocol, PolyPeptide plans to formalize its climate strategy in 2024. Its approach to Climate change mitigation is closely connected to its Green chemistry efforts.**

### Impact

According to the carbon footprint assessment completed in 2023 with data from 2022, most of PolyPeptide's impact on the climate occurred indirectly upstream and downstream from its operations (Scope 3). Within Scope 1 and 2, greenhouse gas (GHG) emissions differed by manufacturing site, subject to the scale of their respective activities and local conditions, such as the availability of electricity from renewable, less greenhouse gas intensive energy sources. Local conditions also impacted emissions within Scope 3, for example due to differences in the treatment of waste, including the availability of re- or downcycling capabilities. Within Scope 3, "capital goods" mainly related to the Group's capacity expansion represented the main source of emissions, followed by "purchased goods", primarily linked to increasing manufacturing volumes. The third relevant category within Scope 3 was the disposal of "waste generated in operations".

### Risks and opportunities

PolyPeptide is experiencing increasing customer expectations related to climate matters, new legislative and regulatory requirements, and rising energy prices over the long-term. The Group's commitment related to Green chemistry (see above) is an integral part of the Group's efforts to mitigate the adverse impacts on the environment and the climate, particularly from growing manufacturing volumes.

The effective mitigation of its climate impact and transparent reporting towards its stakeholders protects the Group's customer value proposition and reputation. Reducing emissions and increasing energy efficiency may result in cost savings in the future.

### Approach

PolyPeptide's approach to Climate change mitigation and Green chemistry is designed to effectively optimize its environmental impacts. Innovation efforts at Group level are thereby combined with local initiatives.

### Ambition

PolyPeptide seeks to limit its climate impact through its Green chemistry efforts and by continuously increasing energy efficiency as well as enhancing the share of renewable, less greenhouse gas intensive energy in its energy mix. Based on the Group-wide carbon footprint assessment completed in 2023, the Group will develop and launch a greenhouse gas emission reduction program in 2024, on which it plans to publicly report in 2025.

### Policies and commitments

PolyPeptide plans to formalize and to deploy a climate strategy in 2024 with actionable plans for each manufacturing site, consistent with Switzerland's ambition under the Paris Climate Agreement. The Group is subject to the Swiss ordinance on climate disclosures brought into force as of the beginning of 2024, which provides for the binding implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Consistent with these requirements, the Group plans to publish its first climate report as integral part of its Annual Report in 2025.

In 2023, PolyPeptide updated its EHS Group Policy Statement, incorporating the commitment to limiting its climate impact by increasing the part of renewable, less greenhouse gas intensive energy used for its manufacturing activities, continuously enhancing energy efficiency, and implementing a CO<sub>2</sub> reduction program. The EHS Group Policy Statement also includes commitments related to applying the principles of green chemistry and to promoting circular waste management (see [section 4.2 Green chemistry](#)).

As part of its commitment, the Group participates within the framework of CDP's climate change program, scoring a "B-" rating<sup>5</sup> in 2023, and improved versus the "C" rating achieved in 2022. This complements the sustainability rating by EcoVadis, where PolyPeptide strives for a Group-wide rating, building on the existing "bronze" and "silver" ratings for the manufacturing sites.

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<sup>5</sup> B- rating places PolyPeptide in the Management band (B/B- ratings), meaning that the Group is taking coordinated action on climate issues (2022: C rating = Awareness band).

### Responsibilities

The oversight of Climate change mitigation at the Board level rests with the Audit and Risk Committee. Responsibilities for implementation are delegated to the Director Global EHS, who reports to the Global Director Operations. The Global Director EHS coordinates relevant climate-related matters with the Green Steering group and leads the EHS managers at the manufacturing sites, who are part of the local leadership teams, also reporting to the corresponding Site Director.

### Management of impacts, risks and opportunities

With the Group-wide carbon footprint assessment completed in 2023, the Group gained comprehensive insights into the drivers and composition of its greenhouse gas emissions, also for each of the manufacturing sites and the differences between them. The findings serve as a base to define global and local initiatives as part of the formal climate strategy to be prepared and approved in 2024 and to be implemented over the coming years. The Group will thereby build on local experience and knowledge. For example, the Braine site joined a regional initiative to support Belgium's strategy against global warming. A long-term action plan was implemented with goals set for 2023 versus the baseline from 2010, which the site in Braine over-achieved, thereby improving energy efficiency by more than 20%<sup>6</sup>.

A focus of PolyPeptide will be on technical innovation in the context of Green chemistry, which will require infrastructure investments and enhanced process standardization. The Group thereby seeks collaboration with its customers, as some of the concepts require their early integration into the drug development process.

Measures at the level of the manufacturing sites are subject to the scale of their respective activities and local conditions. Each site adheres to EHS requirements, possibly in combination with customized concepts, for example related to energy or waste management. Where possible, the sites strive to cover their needs for electricity from renewable, less greenhouse gas intensive energy sources, which is already the case for the two main manufacturing sites in Europe.

PolyPeptide requires its suppliers to acknowledge and comply with its Supplier Code of Conduct. This includes the commitment of suppliers to operate in an environmentally responsible and sustainable manner to minimize adverse impacts on the environment, particularly, to conserve natural resources, to avoid the use of hazardous materials where possible and to be engaged in activities that reuse and recycle. This also aims to contribute to reducing PolyPeptide's Scope 3 greenhouse gas emissions.

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<sup>6</sup> According to the "Méthodologie des accords de branche de deuxième génération de l'industrie wallonne. Rév2 – Mars 2016".

### Achievements and challenges in 2023

PolyPeptide progressed its efforts in 2023, finalizing its first Group-wide carbon footprint assessment as planned (see below). Based on the findings and with the improved understanding of the drivers of greenhouse gas emissions, PolyPeptide held initial workshops at the level of the manufacturing sites to identify suitable mitigating actions as part of the climate strategy to be formalized and deployed in 2024.

In 2023, the Group completed the energy efficiency program at its manufacturing site in Braine, over-achieving set goals according to the 2010 baseline.

In 2023, PolyPeptide invested significant resources to support the gathering, consolidation and reporting of relevant information required for the carbon footprint assessment as well as the external sustainability ratings. With continuously increasing requirements, the Group continues to develop and strengthen its internal reporting infrastructure.

The total electricity consumption of the manufacturing sites in 2023 amounted to 32,239 MWh (2022: 31,398 MWh). Of this, 17,417 MWh were purchased from renewable, less greenhouse gas intensive energy sources (2022: 16,856 MWh). The Group's overall energy efficiency improved to 16.1 MWh/kg manufactured product (2022: 22.1 MWh/kg), driven by the increased utilization of its facilities.

Building on the initial work completed in 2022 at the three European manufacturing sites, PolyPeptide completed in 2023 with external support its inaugural global carbon footprint assessment, following the GHG Protocol, for the entire Group. The Scope 3 category "capital goods" represents the main source of emissions of the Group, followed by "purchased goods", mainly linked to the volume of solvents used in production. The third relevant category is disposal of the "waste generated in operations", with differences between the sites mainly emerging from their wastewater management.

The findings in 2023 for the Group confirmed the results from the footprint assessment conducted in 2022 for the European manufacturing sites and the importance of Green chemistry as part of the Group's approach to climate change.

<b>Group greenhouse gas emissions in tCO<sub>2</sub>e</b>		<b>2022</b>
<b>Scope 1 – direct emissions</b>	Stationary combustion	4,168
	Mobile combustion	352
	Process emissions	476
	Refrigerants	608
	<b>Total Scope 1 emissions</b>	<b>5,604</b>
		<b>2022</b>
<b>Scope 2 – indirect emissions<sup>7</sup></b>	Purchased electricity (market-based)	4,239
	Purchased hot water	84
	<b>Total Scope 2 emissions</b>	<b>4,323</b>
		<b>2022</b>
<b>Scope 3 – up-and downstream emissions</b>	Upstream	80,997
	1. Purchased goods and services	19,655
	2. Capital goods	45,241
	3. Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	1,034
	4. Upstream transportation and distribution	4,446
	5. Waste generated in operations	7,487
	6. Business travel	485
	7. Employee commuting	2,649
	8. Upstream leased assets	0
	Downstream	92
9. Downstream transportation and distribution	92	
<b>Total Scope 3 emissions</b>	<b>81,089</b>	

<sup>7</sup> Purchased electricity (location-based): 8,819 tCO<sub>2</sub>e.

## 4.4 Supply chain engagement

PolyPeptide relies on an international network of suppliers for goods and services. The Group actively seeks to work with them to ensure and promote sustainable business and responsible human rights practices within its supply chain. In 2023, it developed and published a Group-wide Supply Chain Policy on Child Labor to reinforce its commitment to complying with all applicable laws and regulations on Child Labor.

### Impact

PolyPeptide maintains a network of over 440 direct raw material suppliers around the globe. In 2023, the top 100 raw material suppliers together accounted for around 90% of the total material spending. The Group's main raw material categories constitute starting materials, solvents, reagents, and purification resins. Where feasible, PolyPeptide sources these products regionally, which benefits the environment as well as regional economies and communities. PolyPeptide actively assumes its responsibility to respect human rights, including those pertaining to Child Labor, inside its own operations and across its network of commercial partnerships. Insufficient supply chain engagement, including neglecting human rights, could have adverse effects on stakeholders along the supply chain, particularly workers and may harm the communities from which PolyPeptide sources.

### Risks and opportunities

The availability of sufficient supplies is critical for PolyPeptide's customer value generation. A lack of sufficient planning and controls within its supply chain, including a lack of procedures to ensure responsible and sustainable business practices, might lead to reputational damages and delays or shortages of critical raw materials, capital goods and services, with adverse impacts on PolyPeptide's delivery performance and consequences for customers and patients.

The adequate diversification of sources, clear specifications and procedures, and the direct engagement help PolyPeptide to mitigate supply chain risks, ensure operational resilience and to promote ethical behavior and legal compliance along its value chain, ultimately preventing any harm to its reputation.

## Approach

Operating within a highly regulated GMP business environment, PolyPeptide maintains procedures to approve and certify critical suppliers. With its Supplier Code of Conduct published on the corporate website, it expects its suppliers to conduct their business in compliance with applicable local, national, and international laws and regulations, contractual agreements and consistent with internationally recognized environmental, social, and corporate governance standards. The Group commits to providing suitable support, should a supplier identify practices or behaviors that fall short of these expectations.

## Ambition

PolyPeptide believes that its suppliers should share its fundamental values and principles related to corporate responsibility. It expects them to conduct their business in compliance with all applicable local, national, and international laws and regulations, contractual agreements and consistent with internationally recognized environmental, social, and corporate governance standards. The Group is committed to safeguard and to promote responsible human rights practices by implementing and continuously advancing its due diligence approach.

## Policies and commitments

With its Supplier Code of Conduct, which is based on the United Nations Global Compact and has been in force since 2017, PolyPeptide took a proactive approach to supply chain engagement. The document is divided into the five core sections Ethics, Labor and Human Rights, Health and Safety, Environment and Management systems. The Group's suppliers are required to observe and comply with the Supplier Code of Conduct and are encouraged to review their adherence regularly.

The Group updated the Supplier Code of Conduct and published a Global Supply Chain Policy on Child Labor in 2023 to reflect developments in Swiss law as well as its continued efforts on corporate responsibility. The amended supplier approval process now requires, *inter-alia*, an approach to identify and assess any risk of Child Labor.

## Responsibilities

The oversight of Supply chain engagement at the Board level is with the Audit and Risk Committee. Responsibilities for implementation are delegated to the Director Global Procurement, who reports to the CFO. The Director Global Procurement works with the purchasing departments that are part of each manufacturing site's local management structure.

## Management of impacts, risks, and opportunities

PolyPeptide requires its suppliers to acknowledge and comply with its Supplier Code of Conduct and the Global Supply Chain Policy on Child Labor. The instruments that PolyPeptide may use to identify and assess any risks of Child Labor in its supply chain are described in the Global Supply Chain Policy on Child Labor. The Group carries out a risk-based assessment to anticipate, avoid or mitigate potential or actual adverse impacts associated with its supply chain.

Starting in 2023, with the support of a multinational assurance, inspection, product testing and certification company, PolyPeptide began engaging with selected high-risk tier 1 raw material suppliers through a questionnaire based on ISO 26000. Suppliers are selected using a risk-based approach, focused on any enhanced risks of human rights and Child Labor violations based on, *inter alia*, the UNICEF Children's Rights in the Workplace Index. PolyPeptide may further conduct on-site as well as remote audits on a case-by-case basis to verify compliance. In the event of observations or suspicions of actual or potential violations, PolyPeptide will engage with the supplier to create a remediation plan, and in severe cases terminate the relationship.

PolyPeptide's analysis in 2023 in relation to minerals and metals from conflict-affected areas established that PolyPeptide does not place in free circulation or process minerals containing tin, tantalum, tungsten or gold, or metals from conflict-affected and high-risk areas in Switzerland. PolyPeptide also performed its first analysis in 2023 in relation to Child Labor (as defined in its Global Supply Chain Policy on Child Labor). PolyPeptide came to the conclusion that it does not offer any products or services for which there are reasonable grounds to suspect that they were manufactured or provided using Child Labor.

For further information on PolyPeptide's analysis in 2023 in relation to conflict minerals and metals from conflict-affected areas and Child Labor, see [section 6 PolyPeptide's voluntary report on child labor due diligence in its supply chain](#).

### Achievements and challenges in 2023

In 2023, PolyPeptide strengthened its supply chain engagement by rolling out its updated Supplier Code of Conduct and the new Global Supply Chain Policy on Child Labor, which was accompanied by internal communications and training.

PolyPeptide introduced a uniform supplier screening and onboarding process, starting with a search on a third-party screening interface. The process contributes to the identification of high-risk suppliers and the risk-based prioritization.

As part of its due diligence process, PolyPeptide uses the services of an external service provider to ensure the effectiveness of its supplier engagement. In 2023, nine selected high-risk tier 1 raw material suppliers (that are among PolyPeptide's top 100 suppliers) started their participation in assessments, including for human rights and Child Labor issues. With regard to human rights and/or Child Labor issues, no violations were detected as of 31 December 2023. PolyPeptide is committed to expanding and continuously improving the assessment of its supply chain, with a particular focus on any potential new suppliers from high-risk areas before entering into any business relationships. At the same time, PolyPeptide is committed to the ongoing training of relevant employees on the topic of Child Labor to foster awareness within the Group and cooperation with suppliers.

## 4.5 People

**PolyPeptide depends on its employees to run its operations in line with GMP requirements and to develop its project and technology portfolio, and its organization. The Group operates in compliance with EHS regulations and upholds strict principles for a fair, inclusive, and respectful workplace that values safety and work-life balance.**

### Impact

Through its international manufacturing network, PolyPeptide offers qualified job opportunities, most of which subject to continued GMP training. The manufacturing process, especially the handling of hazardous substances, entails potential health and safety risks for employees that require specific precautions. In addition, increased production volumes can have an adverse impact on employees' health and well-being. With its commitment to a safe and healthy workplace, the Group strives to enhance overall employee health and well-being and to prevent accidents, sickness, absences, and mental health issues. The Group continuously invests in the maintenance and growth of its local infrastructure and endorses innovation and the sharing of best practices between its manufacturing sites.

### Risks and opportunities

PolyPeptide's manufacturing processes are complex with a high level of responsibility for employees on the shop floor. Increased production volumes and associated intensified production schedules without adequate protective measures for employees' health and well-being may lead to more accidents, sickness, absences, and mental health issues. A lack of their technical proficiency may lead to flawed delivery performance, possibly with adverse impacts on the availability of medication for patients. Staff turnover or absences increase operational risks. A lack of compliance with EHS requirements could result in fines, harm PolyPeptide's reputation or impact its licenses to operate.

Adherence to GMP requirements ensures the quality of products and services, while market growth and the continued development of PolyPeptide's organization provide individual employment and development opportunities.

### Approach

Each of PolyPeptide's manufacturing sites is GMP certified, with established HR and EHS functions as part of the local management organization. Where appropriate, Group-wide procedures ensure global coordination.

### Ambition

Attracting and retaining talent with suitable qualifications is critical for PolyPeptide's success. It strives to offer employees an attractive work environment with development opportunities, and to allow them to manage their work-life balance. It upholds strict principles for a fair, inclusive, and respectful workplace and is committed to protect people's health and safety by eliminating hazards and reducing risks. The Group provides training programs in line with GMP requirements and actively develops its organization to manage the expected business growth.

### Policies and commitments

All employees engaged in the manufacturing process go through trainings in compliance with GMP requirements and safety regulations. The individual GMP training includes self-study, classroom teaching and practical on-the-job training, which is documented and subject to regular refreshers.

The Group follows local EHS requirements with an initiative under way to certify the manufacturing sites under ISO 45001. Its EHS Group Policy Statement intends to protect people's health and safety by eliminating hazards and reducing the risks inherent in PolyPeptide's operations, by identifying and managing psychosocial risks and by creating a pleasant and safe workplace environment where people can develop.

PolyPeptide's values and commitments are codified in its Code of Business Conduct and Ethics. While not tolerating harassment, bullying, and discrimination, the Group fosters diversity, equity, and inclusion, provides equal employment opportunities, and defends human rights and freedom of association.

Furthermore, PolyPeptide abides by applicable municipal, state, federal, and local employment regulations, including those that cover pay rates, overtime, workplace health and safety, and equal employment opportunities. Employee contracts and handbooks are provided in the local language to ensure accessibility for all employees.

### **Responsibilities**

The oversight of People at the Board level is with the Remuneration & Nomination Committee. Responsibilities for implementation and day-to-day management are with the Chief Human Resources Officer (CHRO) and the Director Global EHS, with the CHRO reporting to the CEO and the Director Global EHS to the Director Global Operations. They coordinate and implement Group-wide initiatives in collaboration with their colleagues with functional responsibility at the manufacturing sites.

### **Management of impacts, risks, and opportunities**

In addition to individual GMP trainings, the Group provides employees with trainings in compliance with relevant EHS standards and protocols. Regular training is intended to ensure smooth operations, prevent accidents, and promote the health and well-being of employees, with access to medical services as appropriate.

To manage individual performance and development, the Group maintains annual performance evaluation and employee development processes. Line managers are requested to conduct suitable discussions with their team members, supported by Human Resources.

Complementing the incentive structures for its Executive Committee, the Group provides eligible employees with variable compensation, with realized pay levels subject to company performance and the achievement of individual objectives. The objectives thereby depend on the individual areas of responsibilities and typically include financial and non-financial criteria, linked to preset targets.

PolyPeptide continually monitors staff turnover, employee overtime, and absence, and takes site-specific actions where needed. Lost Time Injuries and reported workplace complaints are monitored and investigated with the appropriate remediation measures being taken. With employees leaving the Group, exit conversations or surveys are offered to collect relevant feedback.

Currently, two of the manufacturing sites have been issued an ISO 45001 certification. Through a targeted gap analyses, PolyPeptide plans to expand the ISO 45001 certification program to further sites including by sharing of best practices across the Group and continued harmonization between the manufacturing sites.

Occasionally, and subject to the risk assessment of new product development or construction projects, PolyPeptide conducts specific risk studies, collaborating with external specialists as necessary, to proactively identify and minimize potential threats to the health of employees or the environment.

### **Achievements and challenges in 2023**

With continued business growth, PolyPeptide increased its employee base by 5.5% average FTEs in 2023. Significant efforts were deployed to ensure the appropriate training for new employees and to instill technical proficiency and operational best practices among the workforce.

In 2023, the Group incurred eleven lost time injuries (LTI) (2022: 11), resulting in 0.14 lost working days per employee (2022: 0.8). As part of PolyPeptide's commitment, the Group continued in 2023 its health and safety programs at the manufacturing sites, which included awareness and practical accident trainings. In addition, the sites held practical trainings with emergency responders.

The Group progressed in 2023 with the implementation of its EHS agenda towards an ISO 45001 and expects additional manufacturing sites to be certified in 2024. It updated its EHS Group Policy Statement to anchor its aspirations across the manufacturing sites.

More than 1,000 employees took part in the employee engagement survey 2023, yielding a participation rate of 89% (2022: 74%). The overall engagement score was 3.6, on a scale from 1 to 5, with 5 being the highest and 1 being the lowest (2022: 3.7). The survey revealed that "relationships with colleagues and managers" and "meaningful participation" as strengths of PolyPeptide's workplace culture, while "feedback and communication", "workplace and

tools”, and “health” scored lower. The specific results of the engagement survey were made available to the respective teams in order to further develop employee engagement.

The launch of a new Group-wide intranet platform has improved internal communications and cooperation, giving employees instant access to news, information, and tools across the Group.

In 2023, the average number of employees in FTEs was 1,202 compared to 1,139 in 2022. Breakdowns of the employees by geography, job category, site, age, experience, qualification, and gender are presented in the tables below.

The number of employees covered by collective bargaining agreements by the end of 2023 was 71% (2022: 72%), representing all employees in Belgium, Sweden, and France that are covered by collective agreements.

<b>Number of employees (HC)</b>	<b>2023<sup>8</sup></b>	<b>in %</b>	<b>2022<sup>9</sup></b>	<b>in %</b>
Total	1,273	100%	1,219	100%
Baar (CH)	8	1%	7	1%
Strasbourg (FR)	138	11%	131	11%
Braine (BE)	430	34%	430	35%
Malmö (SE)	333	26%	311	26%
Ambarnath (IN)	96	8%	77	6%
San Diego (US)	65	5%	70	6%
Torrance (US)	203	16%	193	16%

<b>Average number of FTE's</b>	<b>2023</b>	<b>2022</b>
<b>Total</b>	<b>1,202</b>	<b>1,139</b>
<b>By geography</b>		
Switzerland	7	6
France	131	131
Belgium	402	367
Sweden	312	300
India	90	75
USA	260	260
<b>By job category</b>		
Production	665	618
Marketing and sales	19	19
Research and development	177	176
General and administration	99	89
Quality control	135	130
Quality assurance	107	107

By age (HC)	2023 <sup>8</sup>	2022 <sup>9</sup>
Age 18 – 24	3%	2%
Age 25 – 34	30%	30%
Age 35 – 44	27%	28%
Age 45 – 54	27%	27%
Age 55+	13%	13%
<b>By experience (HC)</b>		
<2 years	36%	37%
2 to 10 years	36%	33%
>10 years	28%	30%
<b>By qualification (HC)</b>		
PhD	8%	8%
Academic	62%	62%
Non-academic	30%	30%

By gender split m/f (HC)	2023 <sup>8</sup>		2022 <sup>9</sup>	
	m	f	m	f
Production	78%	22%	79%	21%
Other functions	49%	51%	49%	51%
<b>Gender diversity in 2023 (HC)<sup>8</sup></b>				<b>Total (absolute)</b>
Diversity of governance bodies and employees <sup>10</sup>	Board of Directors	71%	29%	7
	Executive Management	80%	20%	5
	Management <sup>11</sup>	64%	36%	224

<sup>8</sup> Data based on headcount as at 31 December 2023. Number of employees in headcount (excl. apprentices, interns, students, trainees, contract workers and inactive workers).

<sup>9</sup> Data based on headcount as at 31 December 2022. Number of employees in headcount (excl. apprentices, interns, students, trainees, contract workers and temporary workers).

<sup>10</sup> PolyPeptide recognizes that gender is not a binary concept.

<sup>11</sup> Management refers to employees in leadership positions, including all team leader roles with at least one direct report, as well as Executive Committee and PolyPeptide Management Committee members.

## 4.6 Business ethics and compliance

**PolyPeptide is committed to ethical behavior and compliance with legal and regulatory requirements. This includes a secure digital environment to protect sensitive data and business information. It requires adherence to its Code of Business Conduct and Ethics, with procedures in place to identify potential wrongdoing and misbehavior.**

### Impact

PolyPeptide's commitment to ethical behavior and compliance with legal and regulatory requirements is intended to protect its assets and the interests of its stakeholders, including customers, employees, investors, and suppliers. Its efforts to instill a culture of integrity and responsibility thereby cover partners along the supply chain. PolyPeptide is focused on the needs of its customers to the benefit of patients and strives to ensure that its activities have a beneficial impact on the communities in which it operates. Violations of business ethics and compliance may jeopardize fair market structures and distort competition.



## Risks and opportunities

Non-adherence to applicable laws, rules, regulations, ethical standards, internal policies and procedures, or the loss of sensitive data, may put the Group at risk of business interruptions and legal prosecution with adverse impacts on financial performance and reputation.

By demonstrating effective controls and compliance, PolyPeptide secures its operational performance and positions itself as a reliable, trustworthy business partner. As part of its innovation efforts, PolyPeptide continues to adapt digital solutions to strengthen operational processes, transparency, and efficiency.

## Approach

The Group is subject to comprehensive regulations and stringent quality processes. Its approach to business conduct and ethics is codified in its Code of Business Conduct and Ethics, published on the Group's website.

## Ambition

By requesting adherence to its Code of Business Conduct and Ethics, and with suitable internal policies and procedures, PolyPeptide seeks to ensure ethical behavior and compliance with legal and regulatory requirements. It has procedures in place to identify potential deficiencies, wrongdoing, and misbehavior, with differentiated procedures to assess and remediate infractions.

## Policies and commitments

All employees, including managers and the members of the Board of Directors, are subject to the Code of Business Conduct and Ethics, which emphasizes the Group's commitment to ethics and compliance, sets forth the basic standards of ethical and legal behavior, provides reporting mechanisms for known or suspected ethical or legal violations, and helps to prevent and detect wrongdoing. Supplementing the Code of Business Conduct and Ethics and the Supplier Code of Conduct, the Global Anti-Corruption and Anti Bribery Policy sets out the principles for PolyPeptide's position for integrity and against corruption and bribery. It further provides guidance on how to recognize and deal with potential bribery and corruption issues.

Building on its core values of "Innovation", "Excellence" and "Trust", PolyPeptide fosters an agile, open and collaborative work environment with an atmosphere of honest and open communication. In addition, its whistleblower policies and procedures allow anyone to voice concerns about a possible wrongdoing confidentially and even anonymously, if desired, and without fear of reprisal.

PolyPeptide maintains a set of internal policies and procedures to ensure good corporate governance, including the Global Sanctions and Export Control Compliance Policy and Procedure, the Enterprise Risk Management Policy, the Risk Assessment and Reporting Procedure, a Disclosure Policy and an Insider Dealing and Market Manipulation Policy.

The Group maintains an Enterprise Risk Management framework providing a consistent, Group-wide perspective of identified key risks, presented to, and approved by the Board of Directors. Regular internal audits focus on areas including the Group's control environment, aligned with the strategic priorities and risks identified.

As outlined under [section 4.4 Supply chain engagement](#), PolyPeptide also expects its suppliers to conduct their business in compliance with applicable local, national, and international laws and regulations, contractual agreements and consistent with internationally recognized environmental, social and corporate governance standards.

## Responsibilities

The oversight of Business ethics and compliance at the Board level is with the Audit and Risk Committee. Responsibilities for implementation are delegated to the General Counsel, who also holds the position of the Group's Governance, Risk, and Compliance Officer. The Group's IT organization is under the leadership of the Director Global IS/IT, who reports to the CFO.

The Corporate Compliance Committee (CCC) is responsible for promoting corporate compliance, including the protection of data privacy, and identifying potential violations to ethical business conduct. The Group maintains a corporate compliance program to continuously prevent and identify infractions of laws, rules, policies, and guidelines.

While the Board of Directors retains the ultimate responsibility for risk management and for determining the appropriate level of risk that PolyPeptide is willing to accept, the PolyPeptide Management Committee (together with the Audit and Risk Committee) is responsible for ensuring that the operation of Enterprise Risk Management Framework is sound, including risk management of significant risks through the monitoring of specified actions.

Finally, the Group's Head of Internal Audit reporting to the Audit and Risk Committee, plays an instrumental role in ensuring adequate Board oversight with the instillment of effective, compliant, and responsible business practices. The

Head of Internal Audit implements an annual audit plan, presented to and approved by the Audit and Risk Committee, and reports findings with best practice recommendations to the Audit and Risk Committee.

### Management of impacts, risks and opportunities

The Group has differentiated legal and compliance procedures in place to prevent or assess and remediate any identified infractions of laws, rules, policies, and guidelines, subject to the nature of the issue. Its Code of Business Conduct and Ethics is part of the onboarding of new employees and regular trainings, including annual e-learnings.

The PolyPeptide Management Committee, together with the General Counsel and other internal stakeholders annually conduct a risk assessment and evaluate strategies to address the risks and opportunities identified. A risk assessment report, including the probability and consequences of identified risks, is presented to the Board of Directors annually for a deep-dive discussion.

Observations and corrective actions resulting from internal audits have defined owners and due dates, with the implementation progress of defined actions being systematically monitored and reported.

The Global IS/IT organization monitors and audits the digital environment to detect and respond to any potential threats or breaches that could compromise the confidentiality, integrity, or availability of sensitive data and business information. By providing the necessary infrastructure, software and support, Global IS/IT supports and facilitates the digital transformation of PolyPeptide's processes, products, and services.

The Group provides regular digital and, where suitable, on-site trainings on business ethics, compliance, and cyber security. Through targeted internal messaging to employees, it seeks to ensure that employees are aware and knowledgeable about relevant standards and procedures, including the whistleblower hotlines operated 24/7 by an independent third party in relevant local languages.

The results of the digital ethics, compliance and cyber security awareness trainings are examined for effectiveness and continued improvement. The generally positive feedback and outcomes from the Group-wide e-training efforts demonstrate good acceptance and cultural compatibility of the training programs. Some of the manufacturing sites provide further trainings, for example, in the U.S. to combat harassment, discrimination, and retaliation.

### Achievements and challenges in 2023

In 2023, the Group made continuous progress with its business ethics and compliance programs. It continued to develop the role of the CCC launched in 2022 and updated its whistleblower programs and whistleblower e-learning with active communications. It updated its Supplier Code of Conduct and released a new Global Anti-Corruption and Anti Bribery Policy as well as a Group-wide Supply Chain Policy on Child Labor to take into account changes in Swiss law and to reflect its continued efforts to promote corporate responsibility. Further trainings included the Code of Conduct e-learning and the IT-security awareness training.

% of completed e-learning activities by employees	
2023 Code of Conduct e-learning	92%
2023 Whistleblower e-learning	91%
2023 IT-security awareness e-learning	93%

In 2023, PolyPeptide had no significant instances of non-compliance with laws and regulations. The Group's whistleblower hotlines received two reports in 2023, which were both withdrawn based on subsequent developments. Nevertheless, the matters were investigated under the direction of external specialists and could not be substantiated. The reports were subsequently closed and summarized to the Executive Committee and the Audit and Risk Committee.

Comprehensive efforts were undertaken to refine the Group's approach to ESG in compliance with new and emerging legal requirements.

There were no legal actions during the reporting period regarding anti-competitive behavior or violations of anti-trust, pending or otherwise. There are also no incidents of corruption and, consequently, no responding actions to be reported.

## 5. Disclosures in accordance with art. 964b Swiss Code of Obligations

The following sections comprise the report on non-financial matters in accordance with art. 964b of the Swiss Code of Obligations (the "CO"), which includes an independent practitioner's limited assurance report on selected non-financial information, including a selected set of performance indicators. The consultative vote on the report on non-financial matters for the financial year 2023 at the 2024 annual general meeting is limited to the content of these sections.

Art. 964b CO content requirement	Section	Reference
<b>General information required to understand our business</b>	Introduction	Page 18
	Sustainability approach	Page 19-22
	Overview–Strategy	Page 9-11
	Reporting on the material ESG topics	Page 26-41
<b>Description of the business model</b>	Introduction	Page 18
	Overview–Strategy–Business model	Page 9-11
<b>Description of materiality assessment</b>	Materiality and contribution to the SDGs–Identification of material topics	Page 23
	Materiality and contribution to the SDGs–Materiality matrix	Page 24
	Reporting on the material ESG topics	Page 26-41
<b>Description of governance</b>	Sustainability approach–Responsibilities and organization	Page 19-20
<b>Environmental matters (in particular CO2 goals)</b>	Green chemistry	Page 29-31
	Climate change mitigation	Page 32-34
Main impacts, risks and opportunities	Green chemistry–Impact	Page 29
	Climate change mitigation–Impact	Page 32
	Green chemistry–Risks and opportunities	Page 29
	Climate change mitigation–Risks and opportunities	Page 32
Policies adopted, including the due diligence applied	Green chemistry–Approach–Policies and commitments	Page 30
	Climate change mitigation–Approach–Policies and commitments	Page 32
Measures taken to implement policies and assessment of effectiveness	Green chemistry–Approach–Management of impacts, risks and opportunities	Page 30-31
	Green chemistry–Approach–Achievements and challenges in 2023	Page 31
	Climate change mitigation–Approach–Management of impacts, risks and opportunities	Page 33
	Climate change mitigation–Approach–Achievements and challenges in 2023	Page 33-34
Performance indicators	Green chemistry–Approach–Achievements and challenges in 2023	Page 31
	Climate change mitigation–Approach–Achievements and challenges in 2023	Page 33-34
<b>Social issues</b>	Product responsibility	Page 27-29
	People	Page 36-39
Main impacts, risks and opportunities	Product responsibility–Impact	Page 27
	People–Impact	Page 36
	Product responsibility–Risks and opportunities	Page 27
	People–Risks and opportunities	Page 36
Policies adopted, including the due diligence applied	Product responsibility–Approach–Policies and commitments	Page 27
	People–Approach–Policies and commitments	Page 36-37

## Corporate Responsibility Report

Measures taken to implement policies and assessment of effectiveness	Product responsibility–Approach–Management of impacts, risks and opportunities	Page 28
	Product responsibility–Approach–Achievements and challenges in 2023	Page 28-29
	People–Approach–Management of impacts, risks and opportunities	Page 37
	People–Approach–Achievements and challenges in 2023	Page 37-39
Performance indicators	Product responsibility–Approach–Achievements and challenges in 2023	Page 28-29
	People–Approach–Achievements and challenges in 2023	Page 37-39
<b>Employee-related issues</b>	People	Page 36-39
Main impacts, risks and opportunities	People–Impact	Page 36
	People–Risks and opportunities	Page 36
Policies adopted, including the due diligence applied	People–Approach–Policies and commitments	Page 36-37
Measures taken to implement policies and assessment of effectiveness	People–Approach–Management of impacts, risks and opportunities	Page 37
	People–Approach–Achievements and challenges in 2023	Page 37-39
Performance indicators	People–Approach–Achievements and challenges in 2023	Page 37-39
<b>Respect for human rights</b>	Supply chain engagement	Page 34-36
	People	Page 36-39
Main impacts, risks and opportunities	Supply chain engagement–Impact	Page 34
	People–Impact	Page 36
	Supply chain engagement–Risks and opportunities	Page 34-35
	People–Risks and opportunities	Page 36
Policies adopted, including the due diligence applied	Supply chain engagement–Approach–Policies and commitments	Page 35
	People–Approach–Policies and commitments	Page 36-37
Measures taken to implement policies and assessment of effectiveness	Supply chain engagement–Approach–Management of impacts, risks and opportunities	Page 35
	Supply chain engagement–Approach–Achievements and challenges in 2023	Page 36
	People–Approach–Management of impacts, risks and opportunities	Page 37
	People–Approach–Achievements and challenges in 2023	Page 37-39
Performance indicators	Supply chain engagement–Approach–Achievements and challenges in 2023	Page 36
	People–Approach–Achievements and challenges in 2023	Page 37-39
<b>Combating corruption</b>	Business ethics and compliance	Page 39-41
Main impacts, risks and opportunities	Business ethics and compliance–Impact	Page 39
	Business ethics and compliance–Risks and opportunities	Page 40
Policies adopted, including the due diligence applied	Business ethics and compliance–Approach–Policies and commitments	Page 40
Measures taken to implement policies and assessment of effectiveness	Business ethics and compliance–Approach–Management of impacts, risks and opportunities	Page 41
	Business ethics and compliance–Approach–Achievements and challenges in 2023	Page 41
Performance indicators	Business ethics and compliance–Approach–Achievements and challenges in 2023	Page 41
<b>References to national, European or international regulations</b>	Introduction	Page 18
	GRI content index	Page 48-51
<b>Coverage of subsidiaries</b>	Sustainability approach	Page 19


Art. 964j-I CO requirements	Section	Reference
PolyPeptide's due diligence in relation to minerals and metals from conflict-affected areas	Supply chain engagement–Approach	Page 35-36
	PolyPeptide's voluntary report on child labor due diligence in its supply chain	Page 45-47
PolyPeptide's due diligence in relation to child labor	Supply chain engagement–Approach	Page 35-36
	PolyPeptide's voluntary report on child labor due diligence in its supply chain	Page 45-47

The report on non-financial matters for the financial year 2023 was approved for publication by the Board of Directors on 8 March 2024, and will be presented to the General Meeting of shareholders for a consultative vote on 10 April 2024.

Peter Wilden, Chair  
Patrick Aebischer, Vice-Chair and Lead Independent Director  
Jane Salik, Member  
Erik Schropp, Member  
Beat In-Albon, Independent Member  
Philippe Weber, Independent Member  
Dorothee A. Deuring, Independent Member

Baar, 12 March 2024

On behalf of the entire Board of Directors and the Executive Committee,



**Peter Wilden**  
Chair of the Board of Directors



**Juan José González**  
CEO

## 6. PolyPeptide's voluntary report on child labor due diligence in its supply chain

**Re: Art. 964j-I of the Swiss Code of Obligations and the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor.**

This voluntary report relates to the due diligence and reporting obligations in relation to minerals and metals from conflict-affected areas and child labor required by Art. 964j-I of the Swiss Code of Obligations ("CO") and the Swiss "Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor" ("DDTrO"). It covers the period 1 January 2023 to 31 December 2023. PolyPeptide's analysis in 2023 in relation to minerals and metals from conflict-affected areas established that it does not place in free circulation or process minerals containing tin, tantalum, tungsten or gold, or metals from conflict-affected and high-risk areas in Switzerland. PolyPeptide also performed its first analysis in 2023 in relation to Child Labor (as defined in its [Global Supply Chain Policy on Child Labor](#)<sup>1</sup>). PolyPeptide came to the conclusion that it does not offer any products or services for which there are reasonable grounds to suspect that they were manufactured or provided using Child Labor. However, given that PolyPeptide operates in potential Child Labor risk contexts (e.g., in light of its global sites and international Supply Chain (as defined in its [Global Supply Chain Policy on Child Labor](#))), it has taken the decision to conduct due diligence and is reporting on this matter on a voluntary basis.

### Principles

PolyPeptide strives to remain focused on the needs of its customers and its business, while adhering to fundamental principles of ethics and compliance, such as the United Nations Convention on the Rights of the Child<sup>2</sup>, the Children's Rights and Business Principles developed by UNICEF, the United Nations Global Compact and Save the Children<sup>3</sup> and UNICEF's Children are everyone's business workbook 2.0<sup>4</sup>.

PolyPeptide is aware of the problem of Child Labor in global value chains and takes its responsibility to respect human rights in its own operations and throughout its business relationships seriously, meaning to act with due diligence to avoid infringing on the rights of others and to address any adverse impacts. PolyPeptide is committed to complying with all applicable laws and regulations on Child Labor. Effectively preventing and mitigating adverse impacts may also help PolyPeptide maximize positive contributions to society, improve stakeholder relationships and protect its reputation.

### Policies

The foundation of PolyPeptide's commitment to complying with all applicable laws and regulations on Child Labor is its [Global Supply Chain Policy on Child Labor](#)<sup>1</sup>, [Code of Business Conduct and Ethics](#)<sup>1</sup> and [Supplier Code of Conduct](#)<sup>1</sup>, which are mandatory for all employees, vendors, consultants and other business associates across PolyPeptide.

The [Global Supply Chain Policy on Child Labor](#) sets out in particular how PolyPeptide will comply with its due diligence and transparency obligations in its Supply Chain in relation to Child Labor. The Group-wide implementation of the principles as set out in the [Global Supply Chain Policy on Child Labor](#) helps PolyPeptide to avoid and address any adverse impacts related to Child Labor that may be associated with its Supply Chain.

PolyPeptide's Supply Chain due diligence and reporting management system as described in its [Global Supply Chain Policy on Child Labor](#) is an essential element in (i) detecting any products or services in its Supply Chain in relation to which there is a reasonable suspicion that they have been manufactured or provided using Child Labor, (ii) identifying and assessing the risks of adverse impacts in PolyPeptide's Supply Chain, (iii) establishing a risk management plan and taking measures to minimize the risks identified, regularly reviewing the effectiveness of the measures taken, including internal documentation, and (iv) preparing and publishing a yearly report on compliance with the due diligence obligations. The [Global Supply Chain Policy on Child Labor](#) further outlines PolyPeptide's Supply Chain Traceability System in relation to Child Labor.

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<sup>1</sup> Accessible at: [www.polypeptide.com/company/downloads/](http://www.polypeptide.com/company/downloads/).

<sup>2</sup> Accessible at: [www.unicef.org/child-rights-convention/convention-text#](http://www.unicef.org/child-rights-convention/convention-text#).

<sup>3</sup> Accessible at: [www.unicef.org/documents/childrens-rights-and-business-principles](http://www.unicef.org/documents/childrens-rights-and-business-principles).

<sup>4</sup> Accessible at: [www.unicef.org/vietnam/media/2281/file/Children%20are%20everyone's%20business:%20work%20book%202.0.pdf](http://www.unicef.org/vietnam/media/2281/file/Children%20are%20everyone's%20business:%20work%20book%202.0.pdf).

As an integral part of PolyPeptide's Supply Chain management system, its Global Supply Chain Policy on Child Labor is based on and to be read in conjunction with (i) PolyPeptide's Supplier Code of Conduct, (ii) the International Labor Organization (the "ILO") Conventions Nos 138<sup>5</sup> and 182<sup>6</sup>, (iii) the ILO-IOE Child Labour Guidance Tool for Business of 15 December 2015<sup>7</sup>, and (iv) the OECD Due Diligence Guidance for Responsible Business Conduct of 30 May 2018<sup>8</sup>. The Global Supply Chain Policy on Child Labor further supports PolyPeptide's environmental and human rights sustainability objectives.

The Code of Business Conduct and Ethics serves to (i) emphasize PolyPeptide's commitment to ethics and compliance with the law; (ii) set forth basic standards of ethical and legal behavior; (iii) provide reporting mechanisms for known or suspected ethical or legal violations; and (iv) help prevent and detect wrongdoing. In particular, the Code of Business Conduct and Ethics emphasizes PolyPeptide's efforts to ensure that its activities (directly or through its business relations) respect fundamental human rights, as set out by the United Nations Bill of Rights<sup>9</sup> and the core conventions of the ILO. PolyPeptide rejects any behavior that violates the human rights of any employee or individuals employed on behalf of the Group, especially forced labor or Child Labor, in its Supply Chain. The use of forced, bonded or indentured labor or involuntary prison labor is strictly prohibited; this applies both to its suppliers and within the Group.

The Supplier Code of Conduct requires suppliers to comply with all applicable national and international laws and regulations, including the ILO and the United Nations' Universal Declaration of Human Rights, industry standards, and all other relevant statutory requirements whichever requirements impose the highest standards of conduct. The Supplier Code of Conduct sets out PolyPeptide's expectations with regard to ethics, labor and human rights, health and safety, environment, management systems and how questions or concerns can be reported to PolyPeptide. It states that suppliers must prohibit involuntary labor or work performed under the threat of penalty, including forced, prison, indentured labor, bonded labor, or other forms of slavery and/or servitude. Suppliers must further avoid all use and forms of Child Labor in their business operations and act in accordance with the United Nations Global Compact principles, the ILO labor standards and the OECD Guidance for Responsible Business Conduct. Where local laws are stricter by requiring a higher age for work or compulsory education, they take precedence. The Supplier Code of Conduct further states that suppliers shall publicly declare zero tolerance of Child Labor in their own business operations and prohibit all forms of child or forced labor (including modern slavery and human trafficking) in their own supply chain network. Suppliers must perform the necessary due diligence as specified by the OECD and in accordance with the Swiss regulations, especially when requested by PolyPeptide. The Group commits to provide providing suitable support, should a supplier identify practices or behaviors that fall short of these expectations.

### Supply chain risk assessment and management system

PolyPeptide maintains a network of over 440 direct raw material suppliers around the globe. In 2023, the top 100 raw material suppliers together accounted for around 90% of the total material spending. The Group's main raw material categories constitute starting materials, solvents, reagents, and purification resins. Where feasible, PolyPeptide sources these products regionally, which benefits regional economies and communities.

PolyPeptide requires its suppliers to acknowledge and comply with its Supplier Code of Conduct and the Global Supply Chain Policy on Child Labor. The Group carries out a risk-based assessment to anticipate, avoid or mitigate potential or actual adverse impacts associated with its Supply Chain. The instruments that PolyPeptide may use to identify and assess any risks of Child Labor in its Supply Chain are described in the Global Supply Chain Policy on Child Labor.

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<sup>5</sup> Accessible at: [www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P12100\\_INSTRUMENT\\_ID:312283](http://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P12100_INSTRUMENT_ID:312283).

<sup>6</sup> Accessible at: [www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P12100\\_ILO\\_CODE:C182](http://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P12100_ILO_CODE:C182).

<sup>7</sup> Accessible at: [www.ilo.org/wcmsp5/groups/public/---ed\\_norm/---ipecc/documents/instructional\\_material/wcms\\_ipecc\\_pub\\_27555.pdf](http://www.ilo.org/wcmsp5/groups/public/---ed_norm/---ipecc/documents/instructional_material/wcms_ipecc_pub_27555.pdf).

<sup>8</sup> Accessible at: [mneguidelines.oecd.org/due-diligence-guidance-for-responsible-business-conduct.htm](https://mneguidelines.oecd.org/due-diligence-guidance-for-responsible-business-conduct.htm).

<sup>9</sup> See: [www.ohchr.org/en/what-are-human-rights/international-bill-human-rights](http://www.ohchr.org/en/what-are-human-rights/international-bill-human-rights).

For example, PolyPeptide introduced in 2023 a uniform supplier screening and onboarding process, starting with a search on a third-party screening interface. The process contributes to the identification of high-risk suppliers and the risk-based prioritization. In addition, with the support of a multinational assurance, inspection, product testing and certification company, PolyPeptide began engaging with selected high-risk tier 1 raw material suppliers through a questionnaire based on ISO 26000. Suppliers are selected using a risk-based approach, focused on any enhanced risks of human rights and Child Labor violations based on, *inter alia*, the UNICEF Children's Rights in the Workplace Index. PolyPeptide may further conduct on-site as well as remote audits on a case-by-case basis to verify compliance. In the event of any observations or suspicions of actual or potential violations, PolyPeptide will engage with the supplier to create a remediation plan, and in severe cases terminate the relationship. In 2023, nine selected high-risk tier 1 raw material suppliers (that are among PolyPeptide's top 100 suppliers) started their participation in assessments, including for human rights and Child Labor issues. With regard to human rights and/or Child Labor issues, no violations were detected as of 31 December 2023. PolyPeptide is committed to expanding and continuously improving the assessment of its Supply Chain, with a particular focus on any potential new suppliers from high-risk areas before entering into any business relationships. At the same time, PolyPeptide is committed to the ongoing training of relevant employees on the topic of Child Labor to foster awareness within the Group and cooperation with suppliers.

For the financial year 2023, PolyPeptide assessed whether it offers any products or services for which there are reasonable grounds to suspect that they were manufactured or provided using Child Labor. As of 31 December 2023, through its risk analysis, information and research based on reasonable investigation, the assessment did not reveal any suspicion of Child Labor related to PolyPeptide's own business activity or that of its selected high-risk tier 1 raw material suppliers. PolyPeptide has internally documented this finding. Furthermore, through its risk analysis conducted in 2023, PolyPeptide did not identify any suspicion of Child Labor beyond its tier 1 Supply Chain. Given the complexity of the Supply Chain beyond tier 1, PolyPeptide will strive to expand its monitoring activities to enhance its diagnostic understanding of those suppliers.

### Grievance mechanism

PolyPeptide maintains, as an early warning mechanism for risk identification, a reporting procedure that allows all interested parties to raise reasonable concerns about the existence of a potential or actual adverse impact related to Child Labor.

Anybody with knowledge or suspicion of illegal activities or irregularities at PolyPeptide (including any concerns about Child Labor in PolyPeptide's Supply Chain) can report observations confidentially and even anonymously, if desired, through PolyPeptide's whistleblower programs. Further information about PolyPeptide's whistleblower policies and hotlines can be found at: [www.polypeptide.com/investors/corporate-governance/](http://www.polypeptide.com/investors/corporate-governance/). Anyone who, in good faith, raises a concern about a possible ethics or compliance violation will be supported by PolyPeptide management and will not be subject to any form of retaliation. In addition, PolyPeptide will provide information on reports received to the Audit and Risk Committee or Board of Directors, as appropriate. All reports will be internally documented in writing.

In 2023, PolyPeptide did not receive any complaints or reports about Child Labor in its own operations or Supply Chain.

### Traceability system

Names and addresses of all PolyPeptide's tier 1 raw material suppliers, as well as the category of the goods or services they provide, are recorded in the Group's ERP systems. PolyPeptide keeps records of its monitoring activities, assessments, and completed third party ISO 26000 questionnaires.

PolyPeptide established and will maintain, as integral part of its Supply Chain management system, a system to document information for each product or service for which there are reasonable grounds to suspect Child Labor, if any ("Supply Chain Traceability System"). The Supply Chain Traceability System consists of internal company documentation and would list, insofar as reasonably possible, the following information for each product or service in the upstream Supply Chain for which there are reasonable grounds to suspect Child Labor: (a) description of the product or service and the trade name (if one exists) and (b) the names and addresses of the vendor and the production sites or the service provider for PolyPeptide. As of 31 December 2023, the Supply Chain Traceability System contained no entries, as PolyPeptide's assessment did not reveal any reasonable suspicion of Child Labor.

### Transparency and reporting

PolyPeptide's general communication and reporting in relation to Child Labor are described in the Global Supply Chain Policy on Child Labor.

The Global Supply Chain Policy on Child Labor, Code of Business Conduct and Ethics and Supplier Code of Conduct are all publicly available on PolyPeptide's website. PolyPeptide will continue to report in accordance with the DDTRO.



## 7. GRI content index

PolyPeptide has produced its report for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

### General Disclosures

GRI Standard	Disclosure	Reference/ information	Omission
<b>The organization and its reporting practices</b>			
GRI 2: General Disclosures 2021	2-1	Organizational details	<ul style="list-style-type: none"> <li>• Profile, page 7</li> <li>• Strategy, page 9</li> <li>• Group structure and shareholders, page 58</li> <li>• Notes to the consolidated financial statements, page 176</li> </ul>
	2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> <li>• Sustainability approach, page 19</li> <li>• Group structure and shareholders, page 58</li> </ul>
	2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> <li>• Introduction, page 18</li> <li>• Imprint, page 220</li> </ul>
	2-4	Restatements of information	<ul style="list-style-type: none"> <li>• n/a (first report)</li> </ul>
	2-5	External assurance	<ul style="list-style-type: none"> <li>• Independent practitioner's limited assurance report on selected non-financial information 2023, page 52</li> </ul>
<b>Activities and workers</b>			
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> <li>• Strategy, page 9</li> </ul>
	2-7 a., c., d., e.	Employees	<ul style="list-style-type: none"> <li>• People, page 36-39</li> </ul>
<b>Governance</b>			
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	<ul style="list-style-type: none"> <li>• Board of Directors, page 67</li> </ul>
	2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> <li>• Election and term of office, page 77</li> </ul>
			<ul style="list-style-type: none"> <li>• Remuneration and Nomination Committee, page 83</li> </ul>
	2-11	Chair of the highest governance body	<ul style="list-style-type: none"> <li>• Members of the Board of Directors, page 68</li> </ul>
			<ul style="list-style-type: none"> <li>• Internal organizational structure, page 78</li> </ul>
	2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> <li>• Responsibilities and organization, page 19</li> </ul>
2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> <li>• Responsibilities and organization, page 19</li> </ul>	
2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> <li>• Responsibilities and organization, page 19</li> </ul>	
2-15	Conflicts of interest	<ul style="list-style-type: none"> <li>• Internal organizational structure, page 78</li> </ul>	

## Corporate Responsibility Report

2-16	Communication of critical concerns	<ul style="list-style-type: none"> <li>• <a href="#">Organizational Regulations</a></li> <li>• <a href="#">Business ethics and compliance, page 39-41</a></li> <li>• <a href="#">Information and control instruments vis-à-vis the Executive Committee, page 89-90</a></li> </ul>
2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> <li>• <a href="#">Board of Directors, page 67</a></li> </ul>
2-18	Evaluation of the performance of the highest governance body	<ul style="list-style-type: none"> <li>• <a href="#">Remuneration Report, page 112</a></li> </ul>
2-19	Remuneration policies	<ul style="list-style-type: none"> <li>• <a href="#">Articles of Association</a></li> </ul>
2-20	Process to determine remuneration	<ul style="list-style-type: none"> <li>• <a href="#">Role and activities of the Board of Directors and shareholders, page 115-116</a></li> <li>• <a href="#">Role and activities of the Remuneration and Nomination Committee, page 117-118</a></li> </ul>

### Strategy, policies and practices

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GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> <li>• <a href="#">Editorial, page 4</a></li> </ul>
	2-23	Policy commitments	<ul style="list-style-type: none"> <li>• <a href="#">Business ethics and compliance, page 40</a></li> </ul>
	2-24	Embedding policy commitments	<ul style="list-style-type: none"> <li>• <a href="#">Business ethics and compliance, page 40-41</a></li> </ul>
	2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> <li>• <a href="#">Compliance controls, page 92</a></li> </ul>
	2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> <li>• <a href="#">Compliance controls, page 92</a></li> </ul>
	2-27	Compliance with laws and regulations	<ul style="list-style-type: none"> <li>• <a href="#">Business ethics and compliance, page 39-40</a></li> </ul>
	2-28	Membership associations	<ul style="list-style-type: none"> <li>• <a href="#">Stakeholder engagement, page 21</a></li> </ul>

### Stakeholder engagement

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GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> <li>• <a href="#">Stakeholder engagement, page 22</a></li> </ul>
	2-30	Collective bargaining agreements	<ul style="list-style-type: none"> <li>• <a href="#">People, page 36</a></li> </ul>

## Material topics

GRI Standard	Disclosure		Reference/ information	Omission
GRI 3: Material Topics 2021	3-1	Process to determine material topics	• Identification of material topics, page 23	
	3-2	List of material topics	• Materiality matrix, page 24	
<b>Product responsibility</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	• Product responsibility, page 27	
Own indicator	–	Revenue structure	• Product responsibility, page 28	
Own indicator	–	Project pipeline	• Product responsibility, page 28	
Own indicator	–	Generics portfolio	• Product responsibility, page 28	
Own indicator	–	Delivery performance	• Product responsibility, page 29	
Own indicator	–	Customer satisfaction	• Product responsibility, page 29	
<b>Green chemistry</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	• Green chemistry, page 29	
GRI 303: Water and Effluents 2018	303-5, a.	Water consumption	• Green chemistry, page 31	
Own indicator	–	Solvent consumption	• Green chemistry, page 31	
Own indicator	–	Green solvent projects	• Green chemistry, page 31	
Own indicator	–	Percolation deployment	• Green chemistry, page 31	
<b>Climate change mitigation</b>				
GRI 3: Material Topics 2021	3-3	Management of material topics	• Climate change mitigation, page 32	
GRI 302: Energy 2016	302-1, c.i.	Energy consumption within the organization	• Climate change mitigation, page 33-34	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	• Climate change mitigation, page 34	
	305-2	Energy indirect (Scope 2) GHG emissions	• Climate change mitigation, page 34	
	305-3	Other indirect (Scope 3) emissions	• Climate change mitigation, page 34	
Own indicator	–	Renewable electricity	• Climate change mitigation, page 33	

**Supply chain engagement**

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GRI 3: Material Topics 2021	3-3	Management of material topics	• <a href="#">Supply chain engagement, page 34</a>
Own indicator	–	Supplier assessment	• <a href="#">Supply chain engagement, page 34</a>

**People**

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GRI 3: Material Topics 2021	3-3	Management of material topics	• <a href="#">People, page 36</a>
GRI 403: Occupational health and safety 2018	403-9, a. ii.	Work-related injuries	• <a href="#">People, page 37</a>
Own indicator	–	Employee engagement	• <a href="#">People, page 37-38</a>

**Business ethics and compliance**

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GRI 3: Material Topics 2021	3-3	Management of material topics	• <a href="#">Business ethics and compliance, page 39</a>
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions taken	• <a href="#">Business ethics and compliance, page 41</a>
GRI 206: Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	• <a href="#">Business ethics and compliance, page 41</a>
Own indicator	–	IT security training	• <a href="#">Business ethics and compliance, page 41</a>
Own indicator	–	Whistleblower training	• <a href="#">Business ethics and compliance, page 41</a>



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## REPORT OF THE INDEPENDENT PRACTITIONER

To the Board of Directors of PolyPeptide Group AG, Baar

### Independent practitioner's limited assurance report on selected non-financial information 2023

We have been engaged by the Board of Directors to perform assurance procedures to provide limited assurance on selected non-financial information (including the Greenhouse Gas (GHG) emissions) of PolyPeptide Group AG and its consolidated subsidiaries (the "Group") for the year ended 31 December 2023 disclosed in the Annual Report 2023 (the "Report").

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.

#### Scope and subject matter

Our assurance engagement relates to limited level of assurance on the selected non-financial information (including the GHG emissions) from 1 January 2023 to 31 December 2023 disclosed in the Report.

The following selected non-financial information (including the GHG emissions) published in the Report is within the scope of our limited assurance engagement:

- The PolyPeptide materiality determination process at Group level as disclosed on pages 23 and 24 of the Report;
- PolyPeptide's selected non-financial information as disclosed on pages 42 to 44 of the Report;
- PolyPeptide compliance with the due diligence and reporting obligations concerning minerals and metals from conflict regions and child labor as disclosed on page 44 of the Report.
- The correctness of the following consolidated performance indicators:

#### Product responsibility performance indicator:

- On-time-in-full delivery performance (OTIF) on page 29

#### Green chemistry performance indicator:

- Solvent consumption on page 31
- Green solvent projects on page 31
- Percolation deployment on page 31
- Water consumption on page 31

#### Climate change mitigation performance indicator:

- Group greenhouse gas emissions on page 34

#### Supply chain engagement performance indicator:

- Supplier assessment on page 36 and 47

#### People performance indicator:

- Number of employees (headcount per site, end of period) on page 38
- Geographical distribution (average number of FTE's per site) on page 38
- Age (headcount, end of period) on page 39
- Gender (headcount, end of period) on page 39

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- o Gender diversity in 2023 (headcount, end of period) on page 39
- o Lost time injuries, resulting in lost working days per employee on page 37

Business ethics and compliance performance indicator:

- o Number of whistleblower reports on page 41
- o Number of and nature of confirmed incidents of corruption on page 41

#### Criteria

The selected non-financial information 2023 (including the GHG emissions) was prepared by management under the supervision of the respective responsible Committees of the Board of Directors based on the following criteria (the "suitable Criteria"):

- PolyPeptide's materiality determination process at Group level based on the requirements of the "GRI Standards" published in October 2021 by the Global Reporting Initiative (GRI);
- PolyPeptide discloses a report on non-financial matters based on the non-financial disclosure requirements regarding transparency on non-financial matters according to art. 964a-964c of the Swiss Code of Obligations (CO);
- PolyPeptide complies with the requirements of art. 964j-964l CO regarding due diligence and reporting obligations concerning minerals and metals from conflict regions and child labor;
- PolyPeptide's disclosure of selected non-financial information, including selected performance indicators, with reference to the "GRI Standards" published by the Global Reporting Initiative (GRI).

#### Responsibility of the Board of Directors

The Board of Directors is responsible for the selection and application of the suitable Criteria and for the preparation and presentation of the selected non-financial information (including the GHG emissions) in accordance with the suitable Criteria and compliance with art. 964a-964c CO. This responsibility includes adequate record keeping as well as the design, implementation and maintenance of an internal control system relevant to the preparation of the selected non-financial information that is free from material misstatement, whether due to fraud or error.

#### Independence and Quality Control

We are independent of PolyPeptide Group AG in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code), that are relevant to our audit of the financial statements and other assurance engagements in Switzerland. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

BDO also applies International Standard on Quality Management 1, which requires the firm to design implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We remain solely responsible for our assurance conclusion.

#### Responsibility of the Practitioner

Our responsibility is to perform an assurance engagement and to express a limited assurance conclusion on the selected non-financial information 2023 (including the GHG emissions) of the Group disclosed in the Report.

We conducted our engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information" and, in respect of greenhouse gas emissions information, with ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements", issued by the International Auditing and Assurance Standards Board. Those standards require that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the

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selected non-financial information 2023 (including the GHG emissions) was not prepared, in all material aspects, in accordance with the suitable Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our limited assurance procedures included, amongst others, the following work:

- Review of documentation and analysis of relevant policies and principles  
Reviewing relevant documentation on a sample basis, including the Group's non-financial reporting policies, management of reporting structure and documentation as well as reviewing the application of the Group's non-financial reporting documentation;
- Management inquiry  
Interviewing relevant personnel responsible for internal non-financial reporting and data collection at the sites and at the Group level to determine the understanding and application of the Group's non-financial reporting documentation;
- Perform analytical procedures  
Performing analytical procedures to evaluate, compare and benchmark selected consolidated performance indicators;
- Assessment of the key figures  
Testing the processes and system to generate collect, aggregate, monitor and report the selected consolidated performance indicators and performing test on a sample basis for selected consolidated performance indicators concerning completeness, accuracy, adequacy and consistency;
- Assessment of the processes and data consolidation  
Reviewing the management and non-financial reporting processes for the selected non-financial information 2023 (including the GHG emissions).
- Assessment of the disclosures in the Report with respect to the requirements of art. 964b para. 1 and para 2 CO and art. 964j-964l CO.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

#### Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the selected non-financial information 2023 (including the GHG emissions) for the period from 1 January 2023 to 31 December 2023 in the Report of PolyPeptide Group AG as described in the scope and subject matter section have not been prepared, in all material respects, in accordance with the suitable Criteria and art. 964a-964c CO respectively.

#### Inherent Limitations

The accuracy and completeness of the non-financial information 2023 (including the GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data.

In addition, the GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine GHG emission factors and the values needed to combine emissions of different gases. Our assurance report therefore has to be read in connection with the Group guidelines used by PolyPeptide, its definitions and procedures as well as third-party guidelines used to present the selected non-financial information 2023.

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#### Intended Users and Purpose of Report

This report is prepared for, and only for, the Board of Directors of PolyPeptide Group AG, and solely for the purpose of reporting to them on the 2023 selected non-financial information (including the GHG emissions) disclosed in the Report and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion. We permit the disclosure of our report, in full only and in combination with the suitable Criteria, to enable the Board of Directors of PolyPeptide Group AG to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the selected non-financial information 2023 (including the GHG emissions), without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of PolyPeptide Group AG for our work or this report.

Zurich, 8 March 2024

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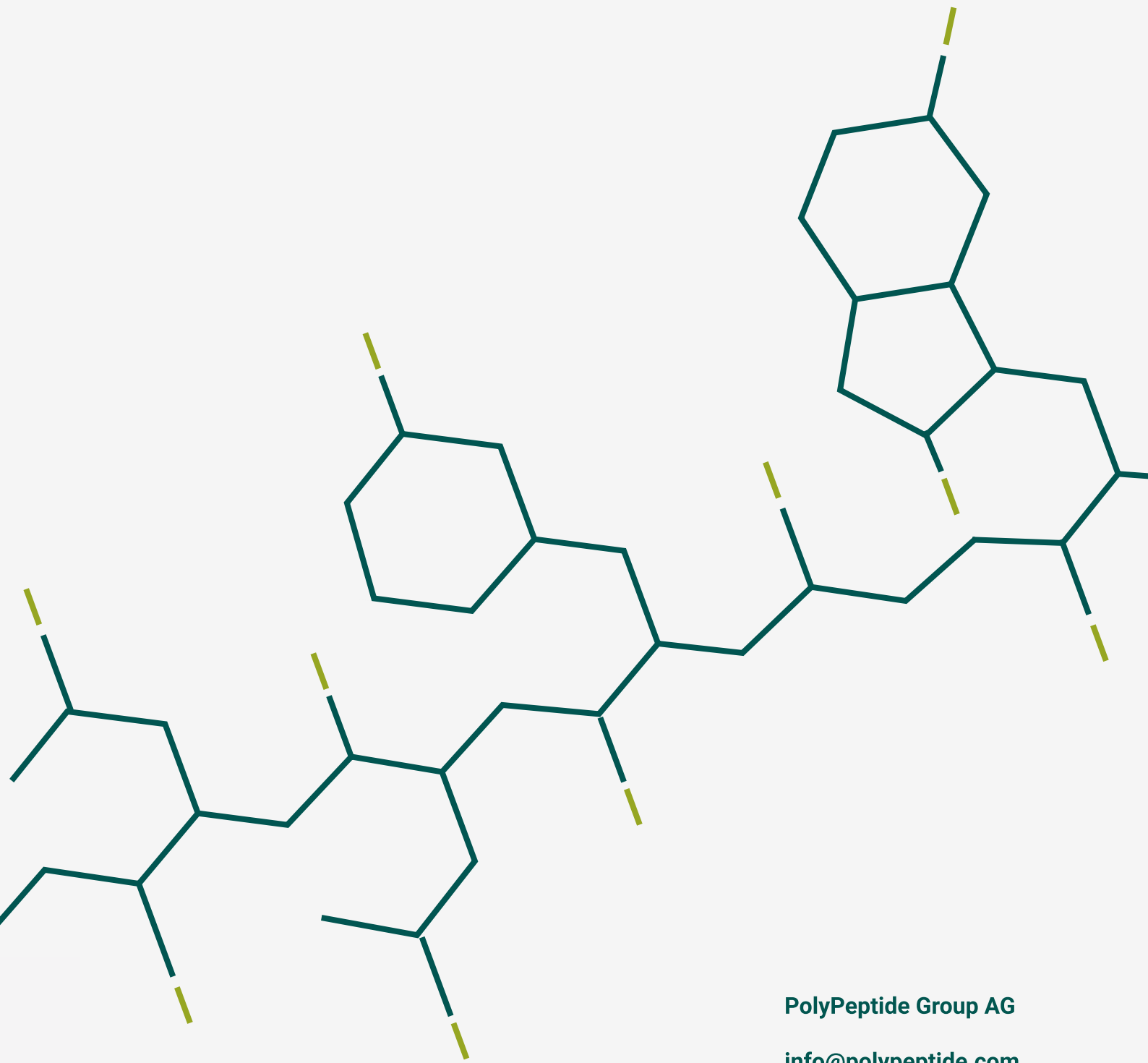
Simon Oswald

Roland Z'Rotz

Enclosures

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