

Sustainability report

Foreword

Dear Ladies and Gentlemen

Social responsibility with adherence to high ethical principles characterizes Marinomed's economic and social activities as a science-based biotech company.

It is our vision to alleviate or prevent diseases through continuous research and development. Specifically, our mission is to improve the health of people worldwide and to develop treatments for indications that have no or no adequate treatments so far. In doing so, we are working directly towards Goal 3 of the United Nations Sustainable Development Goals, health for all and well-being for all ages.

Our products focus on viral infectious diseases and autoreactive immune diseases. In the second year of the COVID-19 pandemic, Marinomed was able to make a positive impact for patients with products based on Carragelese and the necessary expert knowledge about coronaviruses. In several publications by Marinomed, some of them in collaboration with renowned universities, it was confirmed that our Carragelese products are also effective against SARS-CoV-2 and its variants. In addition, protection against SARS-CoV-2 infection has been demonstrated in an independently conducted clinical study. Partnerships and collaborations are important for us and help make our products known worldwide and accessible to as many people as possible. So far, we have

succeeded in making Carragelese available in more than 40 countries on 5 continents. We are committed to high standards in the selection of our partners who take over the production and distribution of our products. Our partners are selected based on the applicable regulatory standards of the authorities and are regularly inspected in professional audits. In addition to quality standards, ethical, social and sustainability aspects are considered. We prefer partners from areas with a stable legal, social and political framework and short transport distances.

We have also taken a step forward in the area of immunological diseases. The first product based on Marinosolv, Budesolv, was successfully partnered in 2021. In addition, the efficacy of an innovative therapy with tacrolimus was tested in a clinical study. Initial results showed a reduction of the inflammatory reaction in the eye at a low dosage and thus open up the application in anterior eye diseases, which so far have been difficult to treat. Marinomed plans to establish an alternative to treatments with cortisone derivatives and thus make a significant contribution to eye health.

In order to make the Marinosolv technology available to partners, we launched Solv4U in 2021. This platform provides access to the technology in the form of collaborations. In the future, it will be of particular importance to reduce the amount of pharmaceuticals which enter the environment. We are convinced that Marinosolv can contribute to

this, as previous projects have achieved improved efficacy while reducing the dosing of the active ingredient by more than 80%.

Our dedicated and well-trained employees are an important pillar to achieve our mission. It is important to us to provide a working environment that encourages creativity to develop innovative products. In addition, the continued professional training of our employees is an essential focus to ensure the successful development of our company in the future.



Andreas Grassauer



Eva Prieschl-Grassauer



Pascal Schmidt

Sustainability at Marinomed

Marinomed is a science-driven company committed to medical progress. We aim to develop more efficient and better-performing products that help protect people's health and well-being, as well as improve treatment options for diseases for which there are currently no, or no adequate therapies. This is the key sustainable concept for us and at the same time the guiding principle of our actions.

Marinomed pursues a highly sustainable business model and has specialised in the research and development of biopharmaceutical products in the therapeutic areas of virology and immunology. After approval (or Declaration of Conformity for medical devices), Marinomed contracts experienced partners via licenses who then produce and distribute these products. Outsourcing these parts of the value chain enables Marinomed to maintain a lean "asset light" business model even when it experiences strong growth. The use of existing production sites and distribution channels helps conserve resources and save costs, keeping the ecological footprint small and thus promoting sustainability.

Sustainable business practices are essential for Marinomed, which is why management is collectively responsible for the planning of strategic development. Important sustainability topics are routinely on the agenda and are regularly addressed by the entire management team and integrated into ongoing projects. The management board firmly believes that long-term economic success can only be achieved if both social and ecological aspects are taken into account. Corporate decisions are made on the basis of this awareness, and processes that are within the Company's sphere of influence are evaluated at regular intervals in order to continuously increase sustainability in various areas. The supervisory board receives regular reports on the improvement of sustainability.

About this report

This report was drawn up based on the following regulations:

While financial reporting adheres to the IFRS standards, the EU Non-Financial Reporting Directive (NFRD) serves as the basis for non-financial reporting. This piece of legislation introduced reporting obligations for public interest entities, in other words, for listed entities, banks and insurance companies with more than 500 employees.

At a national level, Austria has transposed the NFRD into national law with the Austrian Sustainability and Diversity Improvement Act (NaDiVeG). In its explanatory notes, this national law makes reference to the Global Reporting Initiative (GRI) guidelines as an appropriate reporting standard.

Marinomed has a very sustainable business model. To foster transparency, we are voluntarily publishing a non-financial statement in the form of this sustainability report and setting out our diversity policy in a corporate governance report, even though our size of just under 50 employees does not require us to do so.

From an international perspective, the United Nations Sustainable Development Goals (SDGs) were an important reporting framework for Marinomed when crafting this sustainability report.

While the NFRD defines companies' disclosure obligations, the EU Taxonomy describes activities that make a significant contribution to the achievement of its defined environmental objectives. The EU Taxonomy established criteria for defining environmentally sustainable economic activities for 15 industries. It includes the following environmental objectives: (1) climate change mitigation, (2) climate change adaptation, (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control and (6) protection and restoration of biodiversity and ecosystems.

Until now, just the first two of the Taxonomy's environmental objectives have been finalised. As a result, only the EU Taxonomy Regulation's first two objectives on mitigating and adapting to climate change entered into force on January 1, 2022. Reports must now detail the percentage of revenue, capital expenditure (Capex) and operating expenditure (Opex) from taxonomy-eligible and taxonomy-non-eligible economic activities. Marinomed is not subject to this EU Taxonomy reporting requirement, since our company neither meets the size requirement nor operates in one of the listed industries.

By publishing this sustainability report, we want to advance dialogue with our stakeholders. One of our main goals is to provide even more transparency about our long-standing commitment to sustainability. As a healthcare company, we have already achieved a great deal and set high standards with our sustainable business model. In keeping with our strategy, we have defined how and in which areas we want to maintain and further improve these high standards. We can measure progress against these goals both internally and externally.

Marinomed knows the importance of climate-friendly business practices and the reduction of carbon emissions. That's why we are publishing our annual report electronically, with the ultimate goal of completely replacing the small number of printed copies (currently around 50).

Materiality analysis

Marinomed has conducted a comprehensive materiality analysis to identify our substantive contributions to sustainable development for society, technology, and stakeholders. This work is guided by the SDGs. Conversations, for instance with suppliers, customers, investors, and employees, were at the heart of this analysis. We also analysed and expanded our system of key performance indicators (KPIs). Some environmental KPI have been only available since fiscal year 2021 as this was the first year with our own headquarters. Marinomed does not have access to data for the University of Veterinary Medicine, Vienna buildings, where employees previously worked.

The analysis culminated in the following topics where Marinomed can have a substantial impact. The outcomes of this process largely define Marinomed's sustainability strategy in line with our vision and mission:



Good health and well-being. Health and well-being shape Marinomed's mission. This area is where we can make the biggest contribution to sustainable development. As a biopharmaceutical company, we are dedicated to improving the health of people. By offering innovative therapies, we want to improve treatment options for illnesses with major unmet medical needs.



Partnerships for the goals. We are stronger together. Research and development are our focus. We forge research partnerships that can help us with novel developments. Our innovative products are produced and distributed by our strong network of experienced partners all over the world. This is just one way that we are working together to help make lasting improvements to patient health around the globe.



Gender equality. We know that equality and diversity are cornerstones of company success. Expertise is what matters to us. We make recruitment decisions based purely on technical and management skills, regardless of gender. We also create working conditions that help create a work/life balance.



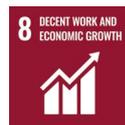
Quality education. Marinomed is a knowledge-based company that needs skilled professionals for its research and development work and for its quality products. Ongoing training and education are critical to guarantee our company's innovative strength and ensure compliance with high quality and safety standards. We encourage interest in science starting already in schools.



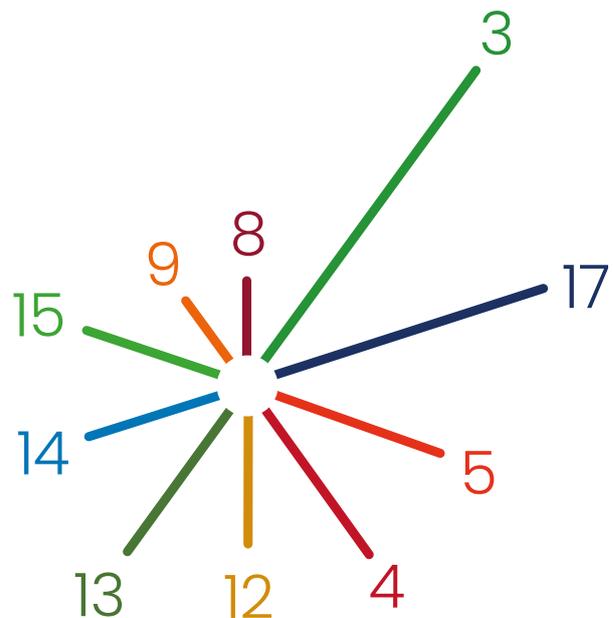
Sustainable business practices. We make an important contribution to sustainable business practices. Our entire business model is sustainable. We consider environmental aspects at all levels of our company, from our technologies to the way that we use materials in a way that conserves resources in everyday work to our location, which is built and operated with sustainability in mind. Our innovative technologies reduce and improve the use and duration of medical products and drugs.



Industry, innovation and infrastructure. Marinomed develops groundbreaking, innovative products with strongly decreased doses of active pharmaceutical ingredients (APIs). Research and development drive innovation and progress for the benefit of patients. By working together with our partners in the pharmaceutical industry, we can manufacture our products efficiently and sell them all over the world - making them available to as many people as possible. And we are always planning our next steps into new applications.



Decent work and economic growth. As a biomedical company, we operate in a highly regulated market. Our growth is powered by our aspiration to improve patient well-being. Our research and development adhere to strict ethical standards. We are dedicated to respecting human dignity in everything we do. This pledge also applies to the working conditions we offer our employees. We need committed employees who enjoy what they do to create innovative products that can help advance sustainable development.



Overview of the most important SDG goals that Marinomed pursues with its sustainability strategy. The length of the rays corresponds to the importance of the topics for Marinomed.

ESG Highlights 2021



ENVIRONMENT

New Company Headquarter in Korneuburg, AT SDG 13, 15

- Removal of the sealed surface and added greening to the property
- Thermal renovation of existing buildings
- Environmentally friendly new building and usage of renewable energies
- Fleet almost fully electric



SOCIAL

Marinosolv Solubilisation Technology SDG 3, 9, 17

- Solv4U for technology partnerships
- First partnership for Budesolv
- R&D advances (Indications with high medical need)

Employees & Diversity SDG 5, 8

- Employee growth +16%
- Investor relations strengthened
- High diversity: again 1st place in the BCG Gender Diversity Index

Virusblocker CarrageLOSE SDG 3, 9, 17

- Sales +20%
- New partnerships for global availability
- Efficacy proven against SARS-CoV-2 variants of concern
- Support of the Vienna City Marathon



GOVERNANCE

Employees SDG 4, 8

- Expansion of quality and training management
- Re-evaluation of principles of the Corporate Governance Codex
- Increased evaluation of sustainable corporate goals

Environmental

Sustainable innovation

Marinomed Biotech AG is a biopharmaceutical company that focuses on developing innovative products in the areas of virology and immunology. Our fundamental concept itself is sustainable: Novel and more effective therapeutic options help improve the health of people, avoid or reduce expensive and complex treatment methods, and provide treatment options for diseases that have hardly been addressed to date.

Infectiology products and projects contain the virus-blocking polymer Carrageelose (iota-carrageenan) as the API. This ingredient is extracted from red algae, a renewable raw material. The Marinosolv technology, which is based on immunology therapies and used to improve the solubility of hydrophobic APIs, employs two natural products also available in pharmaceutical quality: escin (an extract of horse chestnut) and glycyrrhizin (an extract from liquorice root).

Marinosolv technology improves the solubility of hydrophobic APIs. In turn, this increases the product's bioavailability and effectiveness. This results in lower doses and less medication entering the environment through excretion, which cuts drug pollution in water bodies and the soil.

Building and resource management

Since 2020, Marinomed's research and development facility has been located at our own premises in Korneuburg, Lower Austria. This site contains both laboratory and office space. We paid attention to environmental issues when selecting the site: This piece of land had an entirely impervious surface with a complex comprising old industrial halls, an office building, and parking spaces. During the remodeling process, the team focused on maximising resource efficiency, environment conservation, sustainable practices, and fostering biodiversity at the site.

As part of these efforts, the concrete and asphalt cover was removed from more than 50% of the sealed surface. In keeping with this environmental mindset, parking spaces were designed with permeable gravel turf, which stopped discharge into the existing sewer system. The landscaping plan featuring trees and diverse planting also has a positive impact on the local microclimate.

Preserving the existing office building was another important environmental step. The renovation process entailed bringing its thermal and building systems up to date. A new building housing laboratories and other offices was also added. Altogether, Marinomed has around 2,000 m² of laboratory and office space across three floors.

The project also involved installing a new 20 kwp electric photovoltaic system on the new building, meaning a significant proportion of our power comes from sustainable sources. A heat pump

provides cooling in summer and powers the in-floor heating system in winter. Other items, such as motion sensors, an automatic lights-out function, triple glazing (wood-aluminum windows)

and automatic shading, help create an efficient building climate and optimise power consumption. Altogether, 98% of our energy came from renewable sources in 2021.



The company premises of Marinomed Biotech AG before the acquisition and conversion of the property in July 2019 (above) and after the conversion work was finished in July 2021 (below). A large part of the existing buildings were removed and the area was unsealed. The existing office building (left part of building) was thermally renovated and an environmentally friendly new building was built at the back of the property. The car park was laid out as a drainage-capable gravel lawn and has charging stations for electric vehicles.

Resource consumption	2019 ¹⁾	2020 ¹⁾	2021
Power consumption in MWh	N/A	N/A	158
<i>thereof renewable</i>	<i>N/A</i>	<i>N/A</i>	<i>98%</i>
<i>thereof self-generated</i>	<i>N/A</i>	<i>N/A</i>	<i>7%</i>
<i>per FTE</i>	<i>N/A</i>	<i>N/A</i>	<i>3.71</i>
Gas consumption in MWh	N/A	N/A	90
<i>per FTE</i>	<i>N/A</i>	<i>N/A</i>	<i>2.11</i>
Total energy consumption in MWh	N/A	N/A	248
<i>per FTE</i>	<i>N/A</i>	<i>N/A</i>	<i>5.82</i>
per EUR 1 million of revenues	N/A	N/A	21.33
Water consumption in m³	N/A	N/A	1,175
<i>per FTE</i>	<i>N/A</i>	<i>N/A</i>	<i>27.58</i>

¹⁾ KPs have been only available since fiscal year 2021 as this was the first year with our own headquarters.

Green mobility

Marinomed's efforts to embrace sustainability encompass mobility, too.

We have procured two electric cars for our fleet. Like employee vehicles, they can be charged using electric stations at the Company premises that are

fed with power generated by the photovoltaic system on the new building.

We also encourage using environmentally friendly travel for work. Wherever possible, we choose green methods of transport. The pandemic meant that we took just a few business trips in 2020 and 2021, with the majority of meetings held online.

Mobility	2019	2020	2021
Air travel (in flight segments)	94	20	32
<i>thereof within Europe</i>	<i>87%</i>	<i>100%</i>	<i>100%</i>
Train journeys	77	57	40

A safe workplace where resources are conserved

Making all employees aware of safety and quality issues - and keeping this awareness at high levels

- is a top priority for Marinomed. All employees are required to take part in regular training tailored to their area of work. To this end, we have also established a body responsible for quality management.

Marinomed wants to deliver constant improvements so we are also continuously widening our range of training for employees. Regular quality awareness education events have been held since 2021. Training on topics like safety and health take place annually.

What’s more, we have enough trained employees on our emergency response and fire safety teams. We also provide regular training on compliance and IT security.

	2019	2020	2021
Occupational health and safety	✓	✓	✓
Quality management	✓	✓	✓
IT security training	✓	✓	✓
Compliance training	✓	✓	✓
Code of conduct			✓

Marinomed is a research-based tech firm that carries out essential research activities at its own laboratory areas in Korneuburg. Featuring a multi-functional design, these laboratories can be used to perform biochemical, virological, molecular biological, pharmaceutical, analytical, and chemical research.

When creating this building, the Company paid a great deal of attention to crafting a design that lives up to the latest technical and safety standards. Two large chemical exhaust hoods and a spot extraction system are available for working with hazardous chemicals. Ambient air is also constantly circulated through a ventilation system. Of course, we also included other safety precautions, such as eye-wash stations, emergency showers, and cabinets suitable for safely storing hazardous or explosive chemicals. These systems are regularly checked and maintained.

Marinomed’s laboratories adhere to a strict waste management policy. Where possible, any consumables are reused or used sparingly. Brown glass bottles containing solvents and other glass waste are taken to the Korneuburg waste collection centre with an electric vehicle. Chemical waste is collected separately and handled by a specialist provider.

Wherever possible, we choose to work with local companies to perform external analyses or for partnerships (Austria, Germany or other EU countries). This minimises transport distances and maximises transparency. Sustainability is also an important consideration when setting up our studies; we take advantage of opportunities to perform studies virtually.

A certain amount of animal testing is required by law when carrying out specific medical research work. Marinomed endeavours to carry out this testing with the greatest possible care in keeping

with the 3Rs principle: replace, reduce, refine (replacing animal testing wherever possible, decreasing the number of animals to the bare minimum, and modifying animal suffering to minimise pain and distress). Any testing must have been previously approved by the relevant committee on animal testing.

When designing laboratory experiments, we also maximise resource conservation and efficiency while taking account of working hours and material and chemical consumption. Broadly speaking, we first create proof of concept before upscaling. Moreover, large tests are planned with at least dual control to avoid unnecessary resource consumption in the laboratory. The devices used are carefully handled and kept in excellent condition. This means that they can typically be used beyond the end of their typical service life. For instance, our oldest high-performance liquid chromatography (HPLC) device has

been in operation since 2001. To save power, all devices and laboratory PCs are turned off when analyses are not running, as are office appliances.

Marinomed also strives to conserve resources in offices. We have reduced paper and office supply consumption to low levels by switching to largely digital working and archiving methods. This approach is not just more environmentally friendly, it also cuts costs. Our company provides waste sorting and recycling facilities with specially marked collection stations. Our already highly conscientious employees become even more aware of proper waste sorting practices as a result.

Altogether, we sort waste into eight different categories, which are managed by specialist providers, the local waste collection firm or taken to our local waste collection centre.

Recycling	2019 ¹⁾	2020 ¹⁾	2021
Paper waste in litres	N/A	N/A	19,800
Plastic and metal waste in litres	N/A	N/A	8,580
Glass waste in kg	N/A	N/A	600
Residual waste in litres	N/A	N/A	34,320
Special organic waste in litres	N/A	N/A	360
Medical waste in kg	N/A	N/A	140
Solvent-water mixtures in kg	N/A	N/A	412

¹⁾ KPIs have been only available since fiscal year 2021 as this was the first year with our own headquarters.

Partnerships, supply chains

After obtaining approval (or a declaration of conformity for medical products), Marinomed works with its partners to manufacture and distribute the biopharmaceutical products it develops. By entering into partnerships, we put the different stages of the value chain in the hands of specialists who can maximise efficiency and resource conservation. We carefully select our partners who undergo regular evaluations. This process includes regular audits that examine quality issues along with ethical, social and sustainability aspects. We also prefer to work with partners headquartered in the European Union to make products and carry

out external research work. Along with ensuring a familiar and stable legal, social and political framework, this approach keeps transport routes short and makes any checks easier.

Marinomed also uses codes of conduct. Along with documenting internal standards, these codes seek to further enhance supply chain transparency and traceability. Codes of conduct with our sales partners set out key governance principles to counteract money laundering, corruption and financing terrorism. To make supply chains safer and more secure, we have already agreed on a code of conduct with three of fifteen partners.

Our sustainability goals

Marinomed already has a sustainable business model. Our goal is to maintain or further improve our high standards in all areas.

We have set ourselves the following environmental goals:

	2022	2030
Develop products containing less API for the benefit of patients and the environment	✓	✓
Use sustainable raw materials	✓	✓
Maintain high quality standards to protect human health and the environment	✓	✓
No increase in resource consumption per employee	✓	✓
Use more renewable energy generated in-house	✓	✓
Expand our photovoltaic system	✓	✓
Further expand green mobility	✓	✓
Promote environmentally friendly supply chains		✓
Achieve carbon neutrality		✓

Social – Corporate social responsibility

Corporate Social Responsibility

As a biomedical company, we are especially aware of our social responsibility. Patient well-being is our top priority. Our actions shape the search for better patient health and safety. Our research focuses on our core expertise in viral infectious diseases and immunology. Available over the counter in more than 40 countries, the Carragelose line of products has already made a significant contribution to preventing and treating viral respiratory diseases. We are developing several products to tackle immunological diseases based on the Marinolv technology. Our lead product, Budesolv, treats allergic rhinitis (which affects an estimated 400 million people around the globe). It is at an advanced stage of development and has already been licensed for the Chinese market.

Going forward, we want to focus on symptoms whose treatment options are inadequate or inefficient at the moment, severely impacting the people affected and society as a whole. We want to address this problem by deploying our innovative solutions.

Our scientific success is rooted in the expertise displayed by our talented employees. Beyond this valuable resource, we cultivate partnerships with universities, institutes, and partners to unlock synergy effects and advance research into new medical products. We consider ourselves to be a think tank that constantly builds knowledge and experience – helping improve healthcare solutions for people.

Within the parameters of tech partnerships, we also make our Marinolv technology available to other companies via the Solv4U platform. By doing so, we make product developments happen in the first place and/or make them cost-effective by reducing the amount of API. This helps our partners continue to develop products for the benefit of patients.

It goes without saying that we comply with all laws and regulations. We also respect human rights, including the welfare of children, and practice mutual respect. These values shape our work together with our partners, customers, and suppliers. Since 2020, contracts with our partners therefore have included an obligation to comply with a code of conduct addressing these issues.

We create value for many stakeholders, for instance by offering jobs. In turn, our shareholders trust that we can make lasting improvements to the value of our company. We need to keep investing in research and development to make this happen. Securing financing for our projects is key. We actively seek to engage in dialogue with capital market players, lenders, and shareholders. Transparency is important to us, so we expanded our Investor Relations department in 2021.

Employee issues

Our employees' dedication and the creative ideas are the bedrock of our success. Their achievements and skills help make sure that our research and development projects ultimately result in biopharmaceutical products. Recruitment and HR management are top priorities. In 2021, we also created the role of an HR manager so employees

have a single point of contact for various range of inquiries.

Personnel management is geared towards creating a motivating work environment. Along with adopting flexible work time models, we highly value open communication and mutual respect day in, day out. Internal and external employee training, in the form of specialist courses, additional education, and occasionally educational leave, is viewed as essential for professional and personal staff development - and therefore for our company as a whole.

We adopt performance-based pay at all levels. At Marinomed, all employees receive a basic salary, a performance-based bonus, and the opportunity to be part of our company's success through a stock option program.

Our employees tell us that we offer fair working conditions that give them space to grow. Our flat hierarchical structures allow them to discuss and develop their own ideas in close cooperation with the management team. We have not established a whistle-blower system to date owing to our company's small size and open corporate culture. In the event of any conflicts, employees can contact an internal compliance officer in complete confidence.

Diversity

Marinomed employed an average of 43 people in the 2021 financial year. The average number of employees is calculated as FTE (Full Time Equivalent) on the basis of 38.5 hours per week as the average of the 12 monthly values on the respective last day of the month. Marinomed values work/life balance and offers employees the option of working part-time. A large portion of our employees have an academic background. Our meticulous selection process for employees and good working climate are reflected in the fact that almost all temporary workers were taken on as full-time employees.

With our small workforce, staff turnover stood at around 5% on average over the past three years. Staff turnover is calculated by dividing the number of people leaving the Company by the number of average FTEs. This includes dismissals by the company and proposed severance agreements. Staff turnover in research and development was around 1%. Three people left our Company in the past financial year.

Marinomed wants to inspire young people to become interested in the sciences, especially the life sciences, and encourage them to choose careers in science. That's why we offer student internships for young people learning about careers to give them insight into everyday work in research.

Of course, Marinomed fills positions based on qualifications rather than gender. In 2021, our workforce had 71% women, and our supervisory board had equal representation as of December

31, 2021. Marinomed's efforts to promote diversity have also attracted external recognition. In March 2022, Marinomed achieved first place on the Gender Diversity Index Austria 2021, an initiative by the Boston Consulting Group and the Austrian business magazine trend, for the second time.

Employee health and safety

Maintaining and constantly improving health and safety in the workplace is not a one-off training topic at Marinomed. Instead, it is an integral part of our corporate culture that encompasses both physical health and creating a healthy working environment for all employees.

In 2020, Marinomed moved into a new building that was renovated with accessibility in mind. Our offices were also equipped with a focus on employee well-being. Their modern infrastructure includes an air-conditioning system and a shading plan that takes account of people working on monitors, too. Office furniture is ergonomically designed, and electrical height-adjustable desks come as standard. The building also contains unassigned offices and telework stations, giving people space to retreat and work in peace or meet in small groups. Employees can use the buildings' kitchens to prepare fresh meals. These rooms also serve as a place to meet during breaks. All employees can make use of their access to a large patio during break times.

A wide variety of safety precautions and guidelines have been put in place for all employees. All staff undergo safety training to maintain high

awareness of workplace safety. The onboarding process includes basic training, followed by regular follow-up sessions dealing with topics such as compliance, health, safety and quality management. Occupational health and safety are especially important in our laboratories and checked during regular audits.

Additionally, all employees participate in regular pharmacovigilance and good distribution practice (GDP) training to raise general awareness within our company that constant and systematic monitoring of drug safety and good distribution practice are essential.

Marinomed offers preventative healthcare measures for our employees, too. All employees have free access to Carragelose products. What's more, they were offered access to SARS-CoV-2 testing and vaccination by an ENT specialist and could consult the doctor, if necessary. We also provided preventative flu and hepatitis vaccines.

Work/life balance

Since its incorporation Marinomed has placed great emphasis on work/life balance. We offer flexible working hours, allowing employees to return easily after parental leave. After all, we want to retain our skilled employees. During the pandemic and its various lockdowns, we gave employees the option of working from home, taking special care leave and opting for even more flexible working hours without unnecessary red tape.

HR metrics	2019	2020	2021
Total employees	33	40	47
<i>thereof part-time</i>	21%	25%	23%
<i>Thereof unlimited contracts</i>	100%	98%	100%
<i>thereof with university degree</i>	74%	71%	75%
FTE total	31	37	43
<i>thereof female</i>	68%	67%	70%
<i>thereof male</i>	32%	33%	30%
<i>Turnover rate</i>	7%	3%	7%
<i>Revenues per FTE in kEUR</i>	200	222	273
<i>thereof R&D</i>	48%	54%	54%
<i>thereof female</i>	75%	69%	71%
<i>thereof male</i>	25%	31%	29%
<i>Turnover rate</i>	0%	0%	4%
<i>thereof management</i>	16%	14%	12%
<i>thereof female</i>	40%	40%	40%
<i>thereof male</i>	60%	60%	60%
<i>Turnover rate</i>	0%	0%	0%
Supervisory board	5	4	4
<i>thereof female</i>	40%	50%	50%
<i>thereof male</i>	60%	50%	50%
Work accidents	1	0	3
<i>thereof commuting accidents</i>	0	0	2
Number of sick days per employee	6.17	4.27	7.25
<i>thereof related to the pandemic</i>	N/A	0.12	0.77

Consumer data protection and data security

As a research and development company, Marinomed knows that data security is crucial. Our IT infrastructure, encryption technology and backup systems are state of the art and constantly upgraded. Even though Marinomed almost exclusively engages in B2B relationships, we take the implementation of the EU General Data Protection Regulation (GDPR) very seriously. Data protection management therefore is a direct management board responsibility.

In 2021, we had no cases of data breaches that had to be reported to the data protection authority and no cases of data leaks, data theft, or data loss in connection with customer information or other business activities. In order to ensure awareness and training for all employees, the Company offers regular workshops and information for employees.

Sustainable research and development policy

Safety and patient well-being are at the heart of Marinomed's operations. As a biomedical company, Marinomed is subject to especially stringent rules governing the entire value chain. Additionally, Marinomed's partners regularly perform codes of social audits. Marinomed regularly undertakes internal reviews of its own high safety standards, as well.

Marinomed's research activities serve to increase knowledge and are committed to the well-being of mankind and the protection of the environment. Its

internal and external researchers act in accordance with statutory rules and ethical principles. Respecting good scientific practice is a given. Marinomed's responsible approach to research includes:

- Identifying and minimising research risks
- Carefully managing publications
- Documenting risks and awareness-raising and training measures
- Seeking approvals and informed consent when using human tissue
- Adhering to good clinical practice (GCP) guidelines when conducting clinical studies and having a functioning and established quality management system
- Publishing key data from clinical studies on pertinent databases, such as www.clinicaltrials.gov
- Making sure that our results are transparently and easily accessible. We primarily publish our research findings on platforms that are accessible free of charge to readers. Our website also features a large selection of scientific publications on our research topics.

When conducting research and developing drugs, Marinomed and its research partners cannot always avoid performing animal testing. Applicable law might sometimes even require this practice. The ethical and humane treatment of animals and compliance with the principles of animal welfare are fundamental and essential prerequisites for Marinomed. Before starting any animal testing, all approvals from the ethics committee must be available, the staff must be

appropriately trained, and the veterinary prerequisites for implementation must be met. Provided that animal-free test and investigation methods exist and are adequate and legally permissible alternatives, we will make use of this option with the aim of replacing and reducing animal testing as much as possible.

Product quality and product safety

Marinomed's products and technologies help make significant improvements to the treatment and prevention of illnesses. With the Marinosolv technology, we have managed to catapult the effectiveness of hardly soluble active ingredients to a new dimension. This benefits patient well-being as doses can be reduced and side-effects can be minimised or avoided altogether.

Published data on the efficacy of Carragelose against SARS-CoV-2 in cell culture assays and in clinical studies also open the doors to raising awareness of the Carragelose brand and products in countries where they are distributed. These products' broad efficacy, including against new variants, has also been proven in studies. The pandemic has brought lasting changes to public awareness of how dangerous viral infections of the respiratory tract can be and of the need to protect against them. Marinomed strives to make these products available to all consumers. These products are available in pharmacies over the counter, giving consumers the opportunity to purchase a virus-blocking product.

Marketing and distribution policy

Marinomed has outsourced distribution and marketing activities to its license partners. We engage in regular and close coordination with them based on a spirit of partnership. Marinomed informs the sales partners promptly about the latest scientific findings and results obtained from ongoing research and development activities. Marinomed's sales partners and supply chain are embedded in the special regulatory environment of pharmaceutical and medical device companies. When selecting companies, we checked whether partners meet the regulatory requirements for distributing products. During operations, regular audits and reviews ensure that regulatory compliance and ethical principles are met. In 2021, there were neither reportable incidents nor violations of vigilance agreements. The complaint rate stood at 10 ppm (parts per million) in 2021. In other words, we had just 10 complaints for every million products made. This pays testimony to the fact that Carragelose products are extremely safe.

Our sustainability goals

	2022	2030
Social responsibility: Focus on symptoms that until now have been rarely treated or hard to treat		✓
Engage in regular, open, and transparent dialogue with all stakeholders	✓	✓
Create a healthy working environment for employees, keep the staff turnover rate <10%	✓	✓
Development of all employees, maintain high levels of diversity	✓	✓
Recruit skilled professionals to drive our growth trajectory	✓	✓
Continue supporting continuing education and professional development	✓	✓
Adopt a zero-incident strategy by carrying out regular safety training with a minimum target of < 1 accident per year	✓	✓
Respect and regularly monitor human rights and responsibility throughout the entire supply chain.	✓	✓
Have no compliance infringements	✓	✓

Corporate governance

Committed to good corporate governance

As a biomedical company, Marinomed has high standards in compliance. We are convinced that effective and safe drugs and medicines can only be developed in an environment that is dedicated to the principles of good corporate governance. Strict compliance with our own and statutory rules is vital to ensure our stakeholders' long-term trust in our company and our products.

As a listed company, Marinomed is subject to the provisions of the EU Market Abuse Directive (MAD) and Regulation (MAR) and the Austrian Stock Exchange Act governing basic principles according to which information is to be communicated and on organisational measures to prevent the misuse of insider trading within the Company. Austria's Regulation on Compliance for Issuers implements these legal requirements. It is reviewed and updated at regular intervals. Marinomed has appointed a compliance officer for issuers who reports to the management team and provides information about compliance and ongoing reviews of the principles to prevent market abuse or the sharing of sensitive and confidential information that might influence its share price. As already noted, employees can also contact this officer if they suspect impropriety.

Commitment to the Austrian Code of Corporate Governance

Marinomed follows the regulations of the Austrian Code of Corporate Governance (ACCG) and creates a corresponding public corporate governance report as part of the annual report.

Since the listing on the prime market of the Vienna Stock Exchange on February 1, 2019, Marinomed Biotech AG has been considered a large corporation pursuant to Section 221(3) of the Austrian Commercial Code (UGB). The company is issuing a Corporate Governance Report as at December 31, 2021.

The Austrian Code of Corporate Governance, as amended in January 2021 and as applicable to this report, is a set of rules and regulations for responsible management and guidance of companies in Austria. Its objective is to create sustained and long-term value and to increase transparency for all shareholders.

It is based on international standards of good corporate governance and includes relevant provisions of the Austrian Stock Corporation Act, the Austrian Stock Exchange Act as well as the Austrian Capital Markets Act. The text of the ACCG is accessible on the website <https://www.corporate-governance.at>.

The ACCG primarily applies to companies listed on the Austrian stock market that undertake to adhere to its principles. The Vienna Stock Exchange also requires compliance with the ACCG under provisions applicable for companies whose shares are traded in its prime market segment.

The ACCG is based on statutory provisions of Austrian corporate law, securities law and capital markets law (Legal Requirements, "L-Rules"). In addition, the ACCG contains rules considered to be part of common international practice, such as the principles set out in the OECD Principles of Corporate Governance and the recommendations of the European Commission. Non-compliance with these rules must be explained (Comply or Explain, "C-Rules"). The ACCG also contains rules that are voluntary and do not require explanation in case of deviations (Recommendations, "R-Rules").

Marinomed fully complies with all "L-Rules" of the ACCG. Non-compliance with the "C-Rules" is explained as follows.

C-Rule 18

This rule stipulates the setup of a separate staff unit for internal auditing depending on the size of the enterprise. As Marinomed is a small corporation in terms of headcount, the Company did not set up a separate staff unit and does not intend to do so.

C-Rule 28

Rule 28 stipulates a holding period of a total of at least three years for options awarded to management board members. Management board members hold significantly more shares than

received through the exercise of stock options, therefore, a holding period has not yet been agreed in writing.

C-Rule 36

This rule provides for annual self-evaluations of the supervisory board. Marinomed's supervisory board consists of only four members and has frequent interactions (among themselves as well as with the management board members). Thus, it is not yet foreseen to document the efficiency of its activities in writing.

C-Rules 41 and 43

The rule requires the supervisory board to set up a nomination or remuneration committee. In cases where the supervisory board has no more than six members, the functions may be exercised by all members jointly. As Marinomed's supervisory board currently has fewer than six members, nomination and remuneration matters are decided by the entire supervisory board and no separate committees have been established.

C-Rule 83

According to this rule, the auditor has to assess the functionality of the risk management and report to the management board. Since Marinomed is a small corporation in terms of headcount, risk management is not institutionalised and a separate report is not required. However, the Company has established systems and processes to identify risks and counter them. These are continuously monitored.

Marinomed does not currently have a works council. As a result, the right to delegate works

council representatives is not applicable. The corporate bodies of the Company are bound in particular by the articles of association, the rules of procedure for the management board (“Geschäftsordnung für den Vorstand”), the rules of procedure for the supervisory board (“Geschäftsordnung für den Aufsichtsrat”) and the Austrian Code of Corporate Governance.

External evaluation of compliance with the Code

C-Rule 62 of the Austrian Code of Corporate Governance provides for voluntary external evaluation of compliance with the C-Rules of the Code at least every three years. An external evaluation was carried out as part of the 2021 audit of the consolidated financial statements.

Working methods of the management board and the supervisory board

In accordance with Austrian law, the Company has a two-tier management and oversight structure comprising the management board and the supervisory board. The management board is responsible for the executive management and represents the Company vis-à-vis third parties. The supervisory board supervises the management and is responsible for internal controls of the Company. Members of the management board are appointed by the supervisory board. Members of the supervisory board are elected or appointed by the general meeting.

Members of the management board

Pursuant to the articles of association, the management board consists of at least two and no more than five members appointed by the supervisory board for a term of up to five years. Members may be reappointed by the supervisory board for consecutive terms. Currently, the management board consists of three members.



Andreas Grassauer
Chairman and
Chief Executive Officer
Year of birth: 1969
Year of first appointment: 2006
End of term: 2027

Andreas Grassauer is Chairman of the management board and Chief Executive Officer. He co-founded Marinomed in 2006 and since then has been CEO of the Company. Prior to founding Marinomed, he built up several other companies and was involved in raising more than EUR 30 million from private and public sources. In the last ten years, he executed a series of deals for Marinomed. Andreas Grassauer holds a doctoral degree (PhD) in virology from the Institute of Applied Microbiology at the University of Natural Resources and Applied Life Sciences, Vienna, Austria.

His responsibilities on the management board include strategy, intellectual property rights, production, IT, business development and legal affairs.



Eva Prieschl-Grassauer
 Chief Scientific Officer
 Year of birth: 1968
 Year of first appointment: 2006
 End of term: 2027

Eva Prieschl-Grassauer is Chief Scientific Officer. She co-founded Marinomed in 2006 and since then has been CSO of the Company. Eva Prieschl-Grassauer has more than 20 years of experience in pharmaceutical drug development. Prior to her appointment at Marinomed, she was head of the allergy programme of Novartis in Vienna, Austria. In this position, she discovered the mechanism of action of FTY720 (fingolimod), Novartis' novel immunomodulatory drug against multiple sclerosis. Eva Prieschl-Grassauer has published more than 50 articles in prestigious peer-reviewed journals in the fields of immunology, molecular biology and medicinal chemistry. She holds a doctoral degree (PhD) in immunology from the University of Vienna, Austria.

Her responsibilities on the management board include strategy, research and development, business development and legal affairs.



Pascal Schmidt
 Chief Financial Officer
 Year of birth: 1972
 Year of first appointment: 2018
 End of term: 2027

Pascal Schmidt is Chief Financial Officer. He took over as CFO of the Company in August 2018. Pascal Schmidt has more than 20 years of experience in corporate finance, corporate development and M&A, including positions as managing director of Raymond James Financial Inc. and as a partner at the consultancy firm Mummert & Company. Before that, he was a member of the investment committee at Infineon Ventures GmbH. Pascal Schmidt holds a master's degree in business administration from the University of Bayreuth, Germany.

His responsibilities on the management board include strategy, administration and organisation, controlling and accounting, investor relations, business development and legal affairs.

Members of the supervisory board

In accordance with the articles of association, the supervisory board of Marinomed Biotech AG comprises a minimum of three and a maximum of six members, who are elected by the general meeting for a period of five years. Marinomed does not have a works council at present. The supervisory board had the following four members in the 2021 financial year:



Simon Nebel
 Chairman
 Year of birth: 1966
 Year of first appointment: 2017
 End of term: 2023

Simon Nebel is founder and Managing Partner of Viopas Venture Consulting GmbH. He is also a venture partner of Aravis, a private equity firm for which he has participated in financing a number of life science companies and M&A transactions of the Aravis portfolio. Moreover, Simon Nebel is currently a supervisory board member of SynAffix (NL), Bird Rock Bio (US) Digital Doctor House (CH) and Biosensing Solutions SL (DyCare, ESP). He is a former supervisory board member of Borean Pharma (DK), ImVision (CH), MerLion Pharmaceuticals SA (CH) and was secretary of the supervisory board of Evolva (CH). Simon Nebel holds a PhD in biophysics from the Biocentre of the University of Basel, Switzerland, and an MBA with distinction from the London Business School. Simon Nebel is a member of the Company's supervisory board and has been its Chairman since 2017. He was previously Chairman of the Company's advisory board (from 2008 onwards).



Ute Lassnig
 Vice Chairwoman
 Year of birth: 1970
 Year of first appointment: 2017
 End of term: 2023

Ute Lassnig was part of the healthcare investment banking team at Goldman Sachs in London, where she advised companies in the biotech, pharma, medtech and agrochemical sectors on mergers and acquisitions, divestments as well as financing. She also served as Managing Partner at Mummert & Company and headed its Vienna office for ten years. Since 2015, Ute Lassnig has been responsible for the Corporate Development and Innovate division at Evotec SE. Ute Lassnig is Managing Partner and sole owner of Laureo Corporate Finance Ges.m.b.H. She holds a master's degree in computer science and business administration from the University of Zurich, Switzerland. Ute Lassnig has been a member of the Company's supervisory board and its Vice Chairwoman since 2017. She was previously a member of the Company's advisory board from 2016 onwards.

**Gernot Hofer**

Member

Year of birth: 1980

Year of first appointment: 2017

End of term: 2023

Gernot Hofer has been an investment manager with Invest AG since 2005. Prior to this, he acquired international experience at a business consultancy in Hong Kong and at a venture capital fund based in Vienna. He holds a degree in business studies from Vienna University of Economics and Business, Austria, and was awarded a doctorate in venture capital and private equity by the Department of Entrepreneurship and Innovation, where he is currently employed as a lecturer. Gernot Hofer has been a member of the Company's supervisory board since 2017. He was previously a member of the Company's advisory board from 2016 onwards.

**Brigitte Ederer**

Member

Year of birth: 1956

Year of first appointment: 2018

End of term: 2023

Brigitte Ederer was a politician from 1983 to 2001, during which time she was a member of the Austrian Parliament, Secretary of State for European Affairs and a city councillor with responsibility for finance and business in Vienna. From 2001 to 2013, she held various management positions at Siemens Group. Brigitte Ederer is also a member of several supervisory boards, including Boehringer Ingelheim Austria RCV GmbH, Infineon Technologies Austria AG und Schoeller-Bleckmann Oilfield AG. Brigitte Ederer holds a degree in economics from the University of Vienna, Austria. She has been a member of the Company's supervisory board since 2018.

Supervisory board independence

In accordance with Rule 53 of the Austrian Code of Corporate Governance, the supervisory board of Marinomed has established the following criteria defining independence:

- The supervisory board member has not been a member of the management board or a senior manager of the Company in the last five years.
- The supervisory board member does not have a business relationship with the Company that is of such significance for the supervisory board member that it affects his or her activities on the supervisory board to the detriment of the Company. This also applies to business relationships with companies in which the supervisory board member has a considerable economic interest. The supervisory board's approval of individual transactions by the supervisory board in accordance with L-Rule 48 does not automatically lead to a classification of non-independence.
- The supervisory board member has not been an auditor of the company's financial statements, or held an ownership interest in or been an employee of the auditing Company executing such audits in the last three years.
- The supervisory board member is not a member of the management board of another company that has a member of Marinomed's management board on its supervisory board.
- The supervisory board member is not a close family member (direct descendant, spouse, partner, parent, uncle, aunt, brother, sister, niece, nephew) of a member of the management board or individuals holding one of the positions described above.

The supervisory board as a whole is considered to be independent if at least 50% of the members elected by the general meeting satisfy the criteria above for the independence of a supervisory board member.

Each member of the supervisory board has declared whether they can be considered independent based on the criteria specified by the supervisory board. All supervisory board members were independent throughout financial year 2021 based on the criteria indicated.

In 2019 the Company entered into a consultancy contract with the Chairman of the supervisory board in relation to certain business development activities. In the financial year 2021 expenses related to this contract amounted to kEUR 37 (2020: kEUR 30).

The following supervisory board members held posts on supervisory boards or comparable positions in the following companies as at December 31, 2021:

	Name of company	Position held
Simon Nebel	Bird Rock Bio, Inc.	Member of the supervisory board
	Synaffix BV	Member of the supervisory board
	Aravis Biotech II	Vice Chairman of the supervisory board
	Digital Doctor House AG	Member of the supervisory board
Gernot Hofer	JOSKO Fenster und Türen GmbH	Member of the supervisory board
	Lenzing Plastics GmbH	Member of the supervisory board
	Boehringer Ingelheim RCV GmbH	Member of the supervisory board
Brigitte Ederer	AMS AG	Member of the supervisory board
	Schoeller-Bleckmann Oilfield Equipment AG	Vice Chairwoman of the supervisory board
	W.E.B. Windenergie AG	Member of the supervisory board
	TTTech Computertechnik AG	Member of the supervisory board
	ÖBB-Personenverkehr AG	Member of the supervisory board
	Österreichische Bundesbahnen-Holding AG	Member of the supervisory board

Supervisory board committees

Pursuant to the Austrian Stock Corporation Act, the supervisory board may establish one or more committees from among its members in order to prepare its discussions and resolutions or to supervise the execution of its resolutions. The committees consist of at least three members. Unless the supervisory board issues rules of procedures for its committees, the rules of procedure for the supervisory board apply to the committees subject to the necessary changes.

Since securities of the Company have been listed on a regulated market, the Company is required by Austrian law to establish an audit committee, which

must convene at least two meetings in each financial year. In accordance with C-Rules 41 and 43 of the ACCG, and given that the supervisory board does not have more than six members, the supervisory board has not established a separate nomination committee or remuneration committee, but takes related decisions jointly.

Audit committee

The audit committee reports to the supervisory board and prepares the proposal for the election of the auditor by the general meeting. In addition, the audit committee is responsible for monitoring the accounting process, the effectiveness of the internal control system, reviewing the consolidated

financial statements, examining and monitoring of the auditor's independence and preparing the approval of the consolidated financial statements and the management report, the recommendation for the distribution of profits and the corporate governance report.

For the time being, the audit committee consists of all supervisory board members. Since November 16, 2020, Gernot Hofer has been Chairman of the audit committee. All members of the audit committee are experienced financial experts with knowledge and practical experience in finance, accounting and reporting that satisfy the requirements of the company.

Meetings of the supervisory board

One ordinary general meeting and four ordinary supervisory board meetings distributed over the reporting year were held in 2021. The auditor of the consolidated financial statements, BDO Austria GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, met with the supervisory board members in 2021 to discuss the auditing of the 2021 consolidated financial statements and also attended the annual general meeting.

No member of the supervisory board attended less than half of the supervisory board meetings after having been elected to the supervisory board.

Measures to promote women, diversity

Marinomed believes that mixed teams produce better results and is committed to equal opportunities for women and men in the recruitment process in all areas of employment.

Due to its small size, the Company does not have a binding diversity policy that stipulates the consideration of criteria such as gender, age, education and professional background in the appointment of members to the management board and supervisory board. Nevertheless, the supervisory board, the management board and the extended management team are diverse in terms of gender, nationality, education and professional background. As of December 31, 2021 women account for 50% of the supervisory board members (December 31, 2020: 50%). The share of women on the management board is 33%, in the extended management team even 40%.

The diversity practised at Marinomed is also recognised externally. In March 2022 Marinomed achieved 1st place for the second time and became "Diversity Champion Austria 2021". This is an initiative by Boston Consulting Group and the business magazine trend.

Risk management and internal control system

Marinomed conducts research and development of pharmaceuticals and medical devices. Taking advantage of opportunities and avoiding risks is therefore important for the success of the Company. Accordingly, Marinomed pursues a systematic approach to the early detection of opportunities and risks. The aspects listed in the "Risk report" section are repeatedly reviewed using company-wide planning and control processes. Overall responsibility for internal control and risk management at Marinomed lies with the management board. The risk management system focuses on the areas mentioned in the risk section.

Operational risks are primarily addressed through close communication with internal and external stakeholders (especially investors, analysts, banks). Regular contact with all external suppliers and partners as well as the documentation of the discussions and meetings allow a constant follow-up of planning and implementation.

Through the IPO in 2019 and other financing elements such as the venture loan from the European Investment Bank (EIB) in 2019 or the convertible bond agreement with Nice & Green in 2021, Marinomed has improved its capital structure and been given the opportunity to accelerate the implementation of its research and development activities. This reduces dependencies on the general economic situation, the financing environment or successful accounts receivable management.

The tasks of Marinomed's internal control system include ensuring the reliability of financial reporting, compliance with statutory and internal company policies and the detection of risks even outside of financial reporting. The principle of dual control is applied in all relevant business cases.

The internal control system is divided into the structural and procedural organisation. The organisational structure is characterised by flat hierarchies and a clear assignment of responsibilities. There is an organisational separation of operational and financial responsibility as well as of accounting, controlling and reporting.

The process organisation is characterised by a clear set of rules that represent an appropriate basis for an efficient control system comprising

approvals and competencies. Internal reporting to the management board is particularly important in order to identify risks at an early stage and to be able to take countermeasures. This takes place through regular meetings on the main subject areas, above all research and development, supply chain and finance. These meetings take place weekly or monthly, depending on their importance. The relevant divisional heads report to the management board in a structured manner. This is to avoid those risks that could lead to incomplete or incorrect financial reporting.

The internal reporting system is designed to enable the management board at regular intervals to check important processes and their financial impact for plausibility and to compare them with plans in order to be able to adopt and take appropriate measures in the event of deviations. The necessary plans for this, for example for clinical studies, external service providers and sales, are approved in advance by the management board.

In addition, the Company creates a rolling liquidity plan that is continuously monitored and coordinated with its own specifications.

The correctness of the accounting is based on an internal control system related to the financial reporting process. The objectives are compliance with legal norms, the principles of proper book-keeping and the accounting regulations of the Austrian Commercial Code (UGB) and the accounting regulations of the International Financial Reporting Standards (IFRSs).

Since 2019, accounting has been carried out in the Company using the BMD financial accounting software. Financial planning is drawn up in close cooperation between the management board, the project managers in research and development and the finance department. The planning data is compared with the actual data recorded in BMD on a monthly basis and reported internally. The accounting is audited by the international auditing company BDO Austria GmbH

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft. The evaluation of the Company's activities is also reviewed based on the regulations of the Austrian Code of Corporate Governance (ACCG). The Company has appointed a Compliance Officer who has been advising the management board since the 2019 financial year and monitors the functioning of the internal control system.

Our sustainability goals

	2022	2030
Maintaining high standards of corporate governance	✓	✓
Compliance with listing laws and regulations	✓	✓
Observance of the rules of the Austrian Corporate Governance Code	✓	✓
External evaluation of compliance with the CGC every three years	✓	✓
Maintaining the independence of the Supervisory Board	✓	✓
Respect for diversity when filling the Management Board and the Supervisory Board	✓	✓
Regular review of the internal control system	✓	✓

Outlook

Sustainability is firmly enshrined in our business model and our corporate culture. We already have high standards in our day-to-day operations and in the way that we work with our partners.

Our primary goal is to maintain these high standards and raise them even further, wherever possible.

This is especially true for our research and development activities and our products. We make a lasting contribution to healthcare. An effective

healthcare system with drugs and medical products that can alleviate or heal diseases is in the interests of society as a whole because it affects us all.

This is why dialogue with all stakeholders is essential to help us make our contribution to a sustainable future. We will keep having more of these conversations. Our efforts in this regard include reporting that provides wide-ranging information about our sustainability ambitions and achievements.