



Marinomed

Sustainability
Report

2025



Sustainability report 2025

Foreword

Dear Ladies and Gentlemen,

We are convinced that we can only be successful in the long term through sustainable developments. In all our decisions, we consider aspects that are not only beneficial for the Company or our stakeholders, but are also guided by the impact our actions have on our employees, our environment and our reputation as a company.

Sustainability at Marinomed

Our vision and primary goal is to protect and improve the health and well-being of people. With our technologies and innovations, we aim to make diseases that have so far been insufficiently treated more treatable, improve existing therapies and give as many people as possible access to high-quality treatments. With this objective, we are pursuing an inherently sustainable strategy. Decisions are continuously reviewed for sustainability aspects and regularly addressed by the Management Board and Supervisory Board. Sustainability criteria have already been incorporated into important corporate guidelines, such as the rules of procedure for the Management Board and Supervisory Board. The Supervisory Board has already linked parts of the variable remuneration of the Management Board to specific sustainable development goals of the Company.

About this report

In 2019, the Green Deal set the goal of achieving carbon neutrality in the European Union by 2050. To reach this goal, companies are required to implement climate protection measures as well. One part of these measures relates to reporting: In addition to financial reporting, extensive guidelines for non-financial reporting will now also be applied. These guidelines relate to the presentation of sustainability performance and strategies, including environmental, social and governance factors.

In 2023, the European Union's "Corporate Sustainability Reporting Directive" (CSRD) came into force, establishing a fundamentally new framework for sustainability reporting. The CSRD replaces the previously applicable "Non-Financial Reporting Directive" (NFRD) and significantly expands the requirements in terms of scope, quality and comparability of reporting. At national level, reporting is currently still based on the Austrian Sustainability and Diversity Improvement Act (NaDiVeG), while the implementation of the Corporate Sustainability Reporting Directive (CSRD) will lead to a transition to the Sustainability Reporting Act (NaBeG). The standards for sustainability reporting have been specified at EU level in the "European Sustainability Reporting Standards" (ESRS), which form the uniform framework for reporting under the Corporate Sustainability Reporting Directive (CSRD). In addition, the EU Taxonomy Regulation was adopted in 2020, providing for the classification and disclosure of business activities based on sustainable

assessment criteria. All these directives are currently aimed at large companies; small and medium-sized enterprises (SMEs), such as Marinomed, are not yet obliged to undertake extended non-financial reporting. In addition, the European Financial Reporting Advisory Group (EFRAG) has published draft proposals for simplified reporting standards for SMEs for consultation.

At the beginning of 2025, the European Commission presented proposals to simplify sustainability reporting as part of a comprehensive "Omnibus" package. These include, in particular, a potential reduction in reporting obligations as well as a stronger focus on large companies. Adjustments to the reporting standards (ESRS) are also being discussed in this context.

Accordingly, it is currently assumed that small and medium-sized enterprises (SMEs), such as Marinomed, are not directly affected by comprehensive regulatory sustainability reporting requirements. Nevertheless, further regulatory developments at EU level continue to be monitored.

Even though we are not yet obliged to report on sustainability, we published a sustainability report for the first time in 2022 to provide even more transparency for our stakeholders. Our reporting is currently based on the United Nations Sustainable Development Goals (SDGs). We are constantly expanding and revising our sustainability strategy and will adapt our reporting in stages to the applicable national and EU guidelines.

In this report, we would like to provide an overview of our sustainability performance in the areas of environment, social and governance (ESG). We will highlight the different areas of our business, including our efforts to protect the environment, our social commitment and our engagement to promote a transparent and ethical corporate culture.

This report is intended to provide insight into our sustainability strategy and demonstrate that we are aware of our responsibilities. We are committed to running our business in a sustainable way and creating a positive impact for patients, our employees and our stakeholders.



Andreas Grassauer



Eva Prieschl-Grassauer



Gabriele Ram

Materiality analysis

Business model

As a result of the Company's size and the outsourcing of significant parts of the value chain to experienced partners, the Company's use of resources is essentially limited to its headquarters in Korneuburg. At this single location, a large part of the basic research takes place in the Company's own modern laboratory space, and it also houses the administration of the Company. Late-stage clinical development, marketing authorization, production and marketing are carried out in cooperation with experienced pharmaceutical partners around the world. In doing so, existing production capacities and distribution channels are utilized and resources are conserved.

Vision & mission

Marinomed is a science-based company committed to medical progress. Our vision is to develop innovative and more efficient products that protect the well-being and health of people and that also address those indications that have so far been inadequately treated.

The Company has extensive expertise in pharmaceutical research and development and an active pipeline based on its Marinosolv technology.

Furthermore, the Company offers pharmaceutical services for external customers. We are working hard on translating our expertise into innovation and thus making our contribution to a future worth living.

Key sustainability aspects

Marinomed has conducted a materiality analysis to identify those core areas where the Company can significantly contribute to environmental, social and governance topics. To guide our reporting, we have taken the United Nations Sustainable Development Goals ("SDGs") as a reference. To make our success and goals measurable, we use a set of relevant key figures, which we review regularly refining where appropriate. Some of these key figures could only be meaningfully evaluated from the 2021 financial year onwards, as this represented the first full year with our own company premises. Prior to this, the Company was located in buildings of the University of Veterinary Medicine Vienna, for which Marinomed did not have corresponding data.

The analysis has led to the following topics to which Marinomed can make a significant contribution. These results largely define Marinomed's sustainability strategy in line with our vision and mission:



Good health and well-being. As a biopharmaceutical company, we are committed to improving people's health by developing treatment options for various diseases with our innovative therapeutics. We have product candidates in our pipeline which address indications with previously insufficient treatment options.



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 to ensure compliance with high quality and safety standards. At Marinomed, there is a comprehensive internal training plan. Further external training is also encouraged.

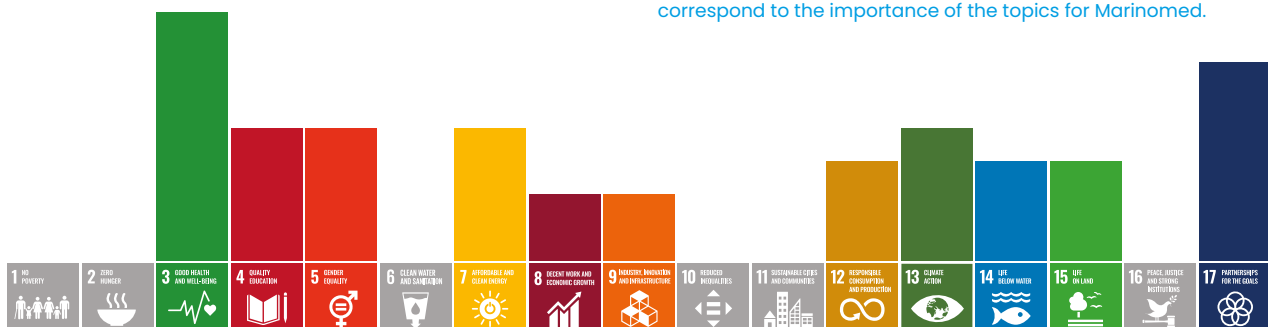


Partnerships for achieving the goals. Our business model is based on cooperation with experienced partners who support us in the late clinical development, market authorization and marketing of our products. This allows us to focus on the area of research and development.



Gender equality. Diverse teams are the cornerstones of a successful company. Our employees are selected purely on the basis of professional and management skills, regardless of gender. Our efforts to create equal opportunities have repeatedly earned us top rankings in the Gender Diversity Index Austria.

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





Affordable and clean energy. Marinomed is already able to cover part of its electricity demand with its own photovoltaic system. A further expansion of the system is being reviewed. "In addition, 100% of electricity is already sourced from renewable energy.



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 and the way we use materials to conserve resources, to our company premises, which are built and operated with sustainability in mind. Our Marinosolv technology helps to decrease the administered dose and thus also reduces the environmental impact of drug residues, especially on the waste water system.



Decent work and economic growth. As a biomedical company, we operate in a highly regulated market. Our growth is driven by improving patient well-being. Our research and development adheres 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 to our employees. We need committed employees who enjoy what they do to create innovative products that contribute to sustainable growth.



Industry, innovation and infrastructure. 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 market them worldwide - making them available to as many people as possible. And we are always planning our next steps into new applications.

Environment



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Sustainable innovation

Marinomed focuses on developing innovative products. Our fundamental concept itself is sustainable: novel and more efficient therapeutic options help to 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.

The Marinosolv technology, used in Marinomed's internal projects as well as in Solv4U partnerships, is based on the plant-derived ingredients escin (extract from the horse chestnut) and glycyrrhizin (extract from the licorice root). Both substances are available in pharmaceutical quality.

Marinosolv improves the solubility of hydrophobic active ingredients. This can increase the bioavailability and efficacy of the active ingredients, while reducing the administered dose and the amount of drugs entering the environment through excretion. In particular, this reduces drug contamination of water bodies and soils.

Company premises

Since 2020, the Company has been located at its own site in Korneuburg, Lower Austria, which includes both laboratory and office spaces. The acquired property was completely sealed by an existing building complex consisting of old industrial halls, an office building and parking areas. During the remodeling process, special attention was paid to proceeding in the most resource- and environmentally-friendly way possible and to promoting biodiversity at the site.

Concrete and asphalt cover was removed from almost 60% (~ 1,400m²) of the site area. In line with the environmental protection concept, the parking areas for the vehicles were designed with infiltrative gravel turf so that no rainwater is discharged into the existing sewer system. The greening concept with trees and diverse planting contributes positively to the microclimate in the surrounding area.

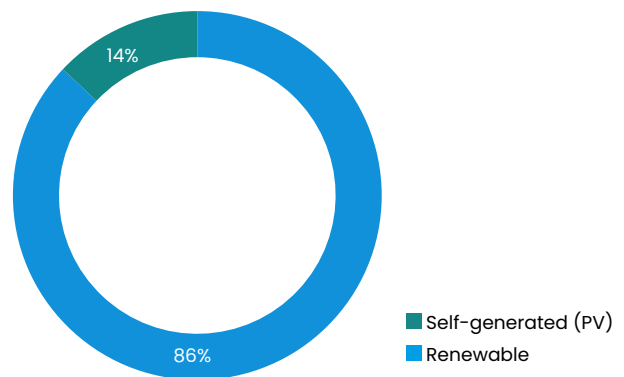
Preserving the existing office building was also an important environmental aspect. During renovation, it was brought up to the latest thermal and building technology standards. In addition, a new building was constructed to house the laboratories and further offices. Marinomed holds a total of about 2,000m² of laboratory and office space on three levels. During the construction of the new building, attention was also paid to wheelchair accessibility.

A 20 kWp photovoltaic system was installed on the new building, enabling the sustainable generation of a significant part of the electricity demand. In 2022, the photovoltaic system was expanded by another 8 kWp, which means that a total of 28 kWp is now available for the building's own electricity generation. A further expansion of the photovoltaic system on the roof of the existing building is being examined. A heat pump operates the floor heating in the new building in winter. In summer, the heat pump is used to cool the laboratory rooms via a

heat exchanger. The existing building and, on particularly cold days also the new building, are heated by a gas boiler. Other elements such as motion detectors, automated light switches, triple-pane glazed windows and automated shading ensure an efficient indoor climate and optimized electricity consumption. 14% of the electricity consumption was covered by the building's own photovoltaic system in 2025. In 2025, 100% of electricity consumption was covered by renewable energies.



Electricity consumption (MWh)



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 was 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.



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Resource consumption	2025	2024	2023
Power consumption in MWh	169	167	165
<i>thereof renewable</i>	100%	100%	87%
<i>thereof self-generated</i>	14%	13%	14%
<i>per FTE</i>	5.33	3.94	3.48
Gas consumption in MWh	31	20	24
<i>per FTE</i>	0.98	0.47	0.51
Total energy consumption in MWh	200	187	189
<i>per FTE</i>	6.31	4.41	3.98
per EUR 1 million of revenues	26.04	39.35	20.58
Water consumption in m³	1,093	993	1,198
<i>per FTE</i>	34.44	23.43	25.23

Mobility

Sustainable behavior at Marinomed also continues in terms of mobility. The Company's own vehicle fleet consists exclusively of electric cars, which, just like employees' vehicles, can be charged on the company premises via charging stations with electricity partially generated by our photovoltaic system. As a result, some employees have already

switched to electric cars. We also pay attention to environmentally friendly travel options for business trips and choose environmentally friendly means of transport wherever possible. In 2025, business trips were planned efficiently and according to actual needs. A total of 52 flights were taken, mainly within Europe.

Mobility	2025	2024	2023
Air travel (in flight segments)	52	38	54
<i>thereof within Europe</i>	96%	100%	74%
Train journeys	-	1	18

Resource-efficient working

Experimental design for laboratory experiments is carried out as resource-efficiently as possible, taking into account working times and the consumption of materials and chemicals. Usually, a small preliminary experiment (so-called “proof of concept”) is carried out first, followed by the actual experimental setup (so-called “upscaling”). In addition, large experiments are planned based on a four-eyes-principle to avoid unnecessary consumption of resources. The equipment used is treated with care and maintained regularly, so that it can usually be used far beyond the end of its normal service life. For example, the oldest HPLC (“High Performance Liquid Chromatography”) device has been in operation since 2001. To save electricity, all devices and laboratory PCs are switched off when no analyses are running. This also applies to the equipment used in the offices.

In ex vivo experiments, organs from animals that were already intended for slaughter are used. In this way, animal parts unsuitable for consumption are utilized in a resource-efficient manner. In 2025, no animal experiments on live animals were conducted.

Partners for the performance of external analyses or services are preferably selected locally or at least regionally (Austria, Germany or EU). This ensures short transport routes and the greatest possible transparency.

Waste management






Marinomed follows a strict waste management policy in the laboratory: consumables are reused or used sparingly whenever possible. Chemical waste is collected separately and disposed of accordingly by a specialist company, which means that no hazardous chemicals end up in the waste water system.


Marinomed also pays attention to resource-saving measures in the offices. By switching to largely digital working and archiving, paper and office material consumption is reduced to a low level, which is not only more environmentally friendly but also cost-optimized. In addition, waste separation and recycling stations are provided, which should also further raise the employees’ already high awareness of correct waste separation.

Sorted waste is either disposed of by specialized companies, the local waste collection service or at the waste collection center. In Austria, a large part of the waste is recycled (e.g. plastic, paper or glass) and residual waste is used in waste incineration plants to generate heat and electricity.


Waste and recycling	2025	2024	2023
Paper waste in liters	29,172	34,320	34,320
Plastic and metal waste in liters	10,210	12,012	11,440
Glass waste in kg	614	627	660
Residual waste in liters	29,172	34,320	34,320
Special organic waste in liters	720	180	120
Medical waste in kg	84	204	120
Solvent-water mixtures in kg	423	520	501

Our environmental sustainability goals

Target	Time frame	Target achievement as of 31.12.2025	
Share of renewable energies in electricity consumption over 90%	Ongoing		100%
Resource consumption per employee does not exceed the 2021 level (= 5.82 MWh)	Ongoing		6.31
Vehicle fleet without vehicles with combustion engines	Ongoing		Yes
Expansion of the photovoltaic system from 20 kWp to 28 kWp	2022		Yes
Achieve carbon neutrality (Scope 1)	2030		Ongoing

 = Target fully achieved

 = Target almost/not yet achieved

 = Target not reached

Social

Improving health and well-being

Marinomed is aware of its social responsibility. Our actions are determined by the search for therapies that serve to improve the health and safety of patients. With our research, we focus on our core competencies in the field of innovative pharmaceutical developments.

Based on the Marinosolv technology, we are developing several products for diseases with previously insufficient treatment options. With this technology, Marinomed has succeeded in significantly improving the solubility of poorly water-soluble active ingredients. This benefits patient well-being, as Marinosolv can be used to improve existing medicines and entirely new active substances can be considered for treatment. At the same time, administered doses can be reduced and side effects minimized or avoided. The lead product Budesolv for the treatment of allergic rhinitis is in late-stage clinical development and heading towards marketing authorization. Our next advanced product candidate, Tacrosolv, is being developed for inflammatory eye diseases. In addition, we also make our Marinosolv technology available to external customers to enable the formulation development of poorly soluble active ingredients.

We are focussing on disease patterns for which there are currently only insufficient, ineffective treatment options available. This is a great burden for the people affected as well as for society and health care systems. We want to address this problem with our innovative solutions.

Our scientific success is largely based on the know-how and talents of our employees. Apart from that, we maintain cooperations with universities, research institutes and partners to use synergy effects and to advance research for new medical products. We see ourselves as a “think tank” that constantly expands existing knowledge and experience to improve health solutions for people. Marinomed has also been awarded renowned research prizes, such as the Houska Prize, for its scientific activities. CSO Eva Prieschl-Grassauer was awarded the Golden Decoration of Merit of the Republic of Austria in November 2022 for her excellent scientific work and its translation into commercial success.

Employees

The commitment and creative ideas of our employees are crucial for our success. With their performance and skills, they make a significant contribution to ensure that our research and development projects ultimately result in biopharmaceutical products.

In the 2025 financial year, Marinomed had an average of 32 employees. The average number of employees is calculated as FTE (Full Time Equivalent) on the basis of 38.5 hours per week and the average of the 12 monthly values of the respective last day of a month. All employees are employed on a permanent basis.

On average over the last three years, staff turnover has been around 22%. For the calculation of staff



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turnover, the number of people leaving the Company is divided by the number of average FTEs. This includes dismissals by the Company or proposed severance agreements. An above-average fluctuation was observed in the context of the restructuring proceedings in 2024. 7 people left Marinomed in 2025.

The entire staff is working at the Company's only location in Korneuburg. Human resources management is aligned towards creating a motivating and appreciative working environment. Employee surveys are carried out regularly, in which various aspects of personnel management as well as employee satisfaction are assessed. In 2025, a comprehensive SWOT analysis was also conducted, in which all employees were actively involved. The results of such assessments are of high importance to the Company. They are systematically evaluated and serve as the basis for deriving targeted measures to further optimize working conditions and organizational processes.

Since its foundation, Marinomed has placed great emphasis on maintaining a healthy balance between work and private life. We offer flexible working hours, part-time models and working from home in order to provide all employees with the best possible work-life balance. We make special efforts into supporting parents during parental leave and when returning to work. During the pandemic, we also provided our employees with unbureaucratic home office solutions, special care

time and even more flexible working hours. In recent years, initiatives have also been implemented to promote social interaction beyond the working environment.

We pay attention to performance-based remuneration at all levels. At Marinomed, the salaries of all employees are regulated by collective agreements. All employees receive salaries above the minimum required by the collective agreement guided by their respective position and experience. In addition, a performance-related bonus is usually paid and there was the opportunity to participate in the Company's success through the stock option program.

Due to the small number of employees, a calculation of the gender pay gap is currently not useful. As soon as a calculation seems reasonable, details will be published in the sustainability report.

High emphasis is placed on open communication and mutual respect in everyday work. There is a formal opportunity for exchange with the supervisor once a year in the context of an appraisal interview. Our open-door policy allows personal concerns to be expressed at any time. Due to the small size of the Company and flat hierarchies, constant dialogue between all employees is encouraged. In regular updates by the Management Board, our employees are given the opportunity to learn more about the current development and strategy of the Company.

HR metrics	2025	2024	2023
Total employees	36	47	52
<i>thereof part-time</i>	43%	34%	30%
<i>thereof unlimited contracts</i>	100%	100%	99%
<i>thereof with university degree</i>	71%	76%	77%
FTE total	32	42	47
<i>thereof female</i>	68%	68%	68%
<i>thereof male</i>	32%	32%	32%
Turnover rate	22%	30%	14%
Revenues per FTE in kEUR	242	112	193
<i>thereof R&D</i>	54%	54%	56%
<i>thereof female</i>	71%	73%	75%
<i>thereof male</i>	29%	27%	25%
Turnover rate	12%	28%	8%
<i>thereof management</i>	12%	11%	11%
<i>thereof female</i>	51%	20%	20%
<i>thereof male</i>	49%	80%	80%
Turnover rate	4%	37%	0%
Supervisory board	3	4	5
<i>thereof female</i>	33%	50%	60%
<i>thereof male</i>	67%	50%	40%
Total employee training hours	343	196	668
<i>per FTE</i>	10.81	4.62	14.00
<i>thereof internal</i>	2.17	2.92	4.90
<i>thereof external</i>	8.64	1.70	9.10
Work accidents	1	0	1
<i>per FTE</i>	0.03	0.00	0.02
<i>thereof commuting accidents</i>	1	0	0
Number of sick days per employee	11.58	9.57	8.59
<i>thereof related to the pandemic</i>	0.00	0.00	0.00

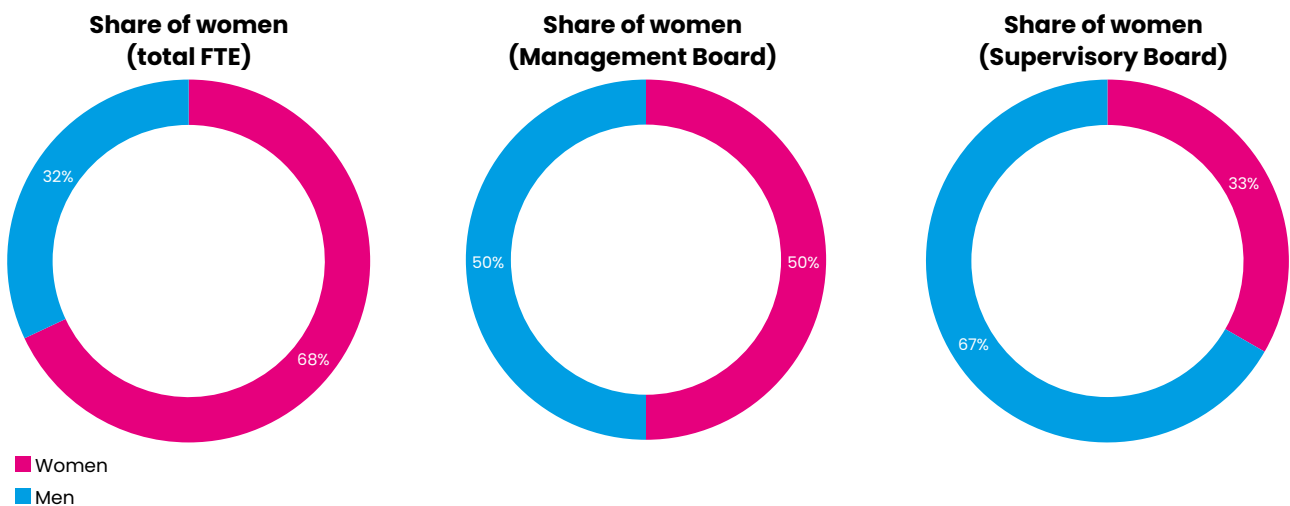
Diversity and promotion of young people

Marinomed fills new positions based on qualification, regardless of gender. In 2025, 68% of our employees were women. Half of the Management Board was female and the Supervisory Board had a share of 33% women.

The promotion of diversity at Marinomed is also recognized externally. Since 2020, Marinomed has been achieving top rankings in the "Gender Diversity Index Austria", an initiative of the Boston Consulting Group and the Austrian business magazine trend. In March 2024, Marinomed was again ranked among the top ten of companies in the Gender Diversity Index Austria 2023.

Employee health and safety

Maintaining and improving safety and health in the workplace is not seen as a singular training topic at Marinomed, but is an integral part of the corporate culture. In 2020, Marinomed moved into a new building, where accessibility and the well-being of employees were also taken into account in the office equipment. In addition to air conditioning, the modern building equipment includes a shading concept that also takes screen work into account. The office furniture is ergonomically optimized, with electrically height-adjustable desks as standard. In addition, there are unassigned offices and phone rooms available for quiet working or small group meetings. The building is equipped with several kitchens that serve as meeting points during work breaks and where meals can be freshly prepared. Large patios can be accessed by all employees.



Safety in the laboratory

Marinomed is a research-based technology company and carries out essential research activities in its own laboratory areas at the company site in Korneuburg. The laboratories are multifunctional and can be used for biochemical, virological, molecular biological, pharmaceutical, analytical and chemical research work.

During the construction of the building, great attention was paid to a design that corresponds to the current state of technology and safety. Two large chemical exhaust hoods and a spot extraction system are available for work with hazardous chemicals. Ambient air is continuously circulated by a ventilation system and the CO₂-content is constantly monitored. Other safety precautions, such as eye wash stations, emergency showers or suitable safety cabinets for toxic or explosive chemicals, have been implemented and are maintained according to regulations. This also applies to all laboratory equipment to ensure safe and accurate working conditions.

Training

The know-how and expertise of our employees are significant for the success of the Company. The majority of Marinomed's employees have an academic education. The internal and external training of our employees through specialist courses and additional training is seen as essential for the professional and personal development of the employees and the Company as a whole.

For Marinomed, it is essential to raise the safety and quality awareness of all employees of the Company and to keep it at a high level at all times. All employees are obliged to participate in regular internal training. For this purpose, a position exclusively responsible for quality management has been created.

When a new employee joins the Company, a training plan tailored to his or her field of activity is established and implemented accordingly. A training matrix managed by the quality management department is used to plan the regular and timely implementation of internal training in the areas of occupational safety, quality management, pharmacovigilance, compliance and much more. As a listed biopharmaceutical company, we are subject to strict guidelines and regulatory requirements and also raise awareness of safety, quality and compliance among our employees. The training offered is continuously evaluated and adapted. In addition, some employees have also been trained as first aid emergency responders and fire safety attendants. Marinomed also intensively promotes external training for employees. In particular, training sessions in the areas of regulatory affairs, quality management or clinical studies are frequently completed. In total, training hours in 2025 amounted to an average of eleven hours per FTE.

In 2025, one work accident was recorded.

Our social sustainability goals

Target	Time frame	Target achievement as of 31.12.2025	
At least 50% women on the Management Board	Ongoing	●	50%
Employee turnover rate < 10%	Ongoing	●	22%
Maintain a minimum of 15 training hours per FTE	Ongoing	●	11 hours
Less than 0.1 work accidents per FTE per year	Ongoing	●	0.03

● = Target fully achieved

● = Target almost/not yet achieved

● = Target not reached

Corporate governance

Committed to good corporate governance

Marinomed has high standards regarding compliance. We are convinced that effective and safe drugs and medical devices can only be developed in an environment that is dedicated to the principles of good and transparent corporate governance. Strict compliance with statutory provisions and rules of soft law 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 (*Börsegesetz – BörseG*) governing organizational measures to prevent insider trading. In 2018, the Company has enacted its own compliance guideline that implements these legal requirements in Marinomed's business. The guideline is reviewed at regular intervals and, if necessary, updated to reflect changes in the legal and factual circumstances. Marinomed has appointed a compliance officer who reports to the Management and Supervisory Boards on compliance with and the review of the provisions to prevent the misuse or disclosure of price-sensitive and confidential information (insider information). In the reporting year 2025, there were no reportable violations regarding insider information.

The Company does not engage in lobbying activities within the meaning of the Austrian Transparency Act for Lobbying and Interest Representation (*Interessenvertretungs-Transparenz-Gesetz – LobbyG*) 2012, as amended.

Commitment to the Austrian Code of Corporate Governance

Since its first listing at 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 (*Unternehmensgesetzbuch – UGB*). Since August 15, 2024, Marinomed shares have been listed in the standard market continuous segment of the Vienna Stock Exchange. The number of ordinary bearer shares issued by the Company as of December 31, 2025, was 1,839,940, with each share representing one voting right. No preference shares have been issued and no restrictions on ordinary shares exist. As a listed company, Marinomed provides this Corporate Governance Report as of December 31, 2025.

Marinomed voluntarily complies with the rules of the Austrian Code of Corporate Governance (ACCG). The ACCG is a set of rules and regulations for the responsible management of companies in Austria. Its objective is to create sustained and long-term value growth and to provide a maximum of transparency for all shareholders.

The Code entered into force in 2002, is based on international standards of good corporate governance and includes relevant provisions of the Austrian Stock Corporation Act, the Austrian Commercial Code as well as the Austrian Stock Exchange Act. It primarily applies to listed companies on the Austrian capital market, which voluntarily adhere to these principles. The text of

the ACCG is accessible on the website of the Austrian Working Group for Corporate Governance (www.corporate-governance.at).

On the one hand, the Code includes legal provisions which – as being part of the Austrian Corporate, Stock Corporation and Capital Market Act – must be complied with (Legal Requirements or “L-Rules”). On the other hand, the ACCG contains rules that are considered 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”).

In 2025, Marinomed fully complied with all “L-Rules” of the ACCG. Non-compliance with “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

C-Rule 28 stipulates a holding period of a total of at least three years for stock options awarded to Management Board members. Management Board members hold significantly more shares than received through the exercise of stock options, therefore, a binding holding period has not yet been agreed.

C-Rules 41 and 43

These rules require the Supervisory Board to set up a Nomination Committee as well as a Remuneration Committee. In cases where the Supervisory Board has no more than six members, these committees’ functions may be exercised by all board members jointly. As Marinomed’s Supervisory Board currently has three members, nomination and remuneration matters are decided by the entire Supervisory Board and no separate committees have been established apart from the mandatory Audit Committee.

C-Rule 62

C-Rule 62 of the Austrian Code of Corporate Governance requires that compliance with the C-Rules of the Code has to be voluntarily evaluated by an external institution at least once every three years. The last external evaluation was carried out by the auditor as part of the audit of the 2021 consolidated financial statements. The next evaluation is planned as part of the audit of the 2026 financial statements.

C-Rule 83

According to this rule, the auditor must assess the effectiveness of the risk management and report to the Management Board. Since Marinomed is a small corporation in terms of headcount, risk management is not institutionalized, 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 and adjusted, if necessary.

Currently, Marinomed does not have a works council. As a result, the right to delegate works council representatives to the Supervisory Board does not apply. The Company's corporate bodies are bound in particular by the Articles of Association, the Rules of Procedure for the Management Board, the Rules of Procedure for the Supervisory Board and the Austrian Code of Corporate Governance.

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 of the Company and represents the Company vis-à-vis third parties. The Supervisory Board supervises the Company's management as well as internal controls and advises the Management Board. Members of the Management Board are appointed by the Supervisory Board. Members of the Supervisory Board are elected by the Annual General Meeting.

Members of the Management Board

Pursuant to the Articles of Association, the Management Board consists of at least two and not 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 two members.

None of the Management Board members holds Supervisory Board mandates or comparable positions in other companies.



Andreas Grassauer
Chairman and
Chief Executive Officer
Year of birth: 1969
First appointment: April 11, 2006
End of term: April 30, 2027

Andreas Grassauer is Chairman of the Executive Board and Chief Executive Officer (CEO). 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 fifteen 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, controlling and accounting, administration and organization, IT, business development, sustainability and related legal affairs.



Eva Prieschl-Grassauer
Chief Scientific Officer
Year of birth: 1968
First appointment:
September 4, 2007
End of term: April 30, 2027

Eva Prieschl-Grassauer is Chief Scientific Officer (CSO). She co-founded Marinomed in 2006 and has been CSO of the Company since 2007. Eva Prieschl-Grassauer has more than 30 years of experience in pharmaceutical drug development. Prior to her appointment at Marinomed, she was head of the allergy program of Novartis in Vienna, Austria. In this position, she discovered the mechanism of action of FTY720 (fingolimod), Novartis' 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. In 2022, she was awarded the Golden Decoration of Merit of the Republic of Austria for her excellent scientific work and its translation into commercial success.

Her responsibilities on the Management Board include strategy, research and development, business development, sustainability and related 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 Annual General Meeting for a period of three years (with the year of election not counting). As the Company does not have a works council, there are currently

no employee representatives on the Supervisory Board. In the 2025 financial year, Brigitte Ederer resigned from the Supervisory Board at her own request. Since then, the Supervisory Board has comprised the following three members:



Simon Nebel
 Chairman
 Independent
 Year of birth: 1966
 Year of first appointment: 2017
 End of term: AGM 2027

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 Quadia SA, RhyVest AG, Hanaku AG and Bio-sensing Solutions SL as well as member of the management board at Peak Spirit GmbH and CareInvest AG. 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).



Elisabeth Lackner
 Member
 Independent
 Year of birth: 1973
 Year of first appointment: 2022
 End of term: AGM 2027

Elisabeth Lackner is CEO of Astrum CRO S.L. and well-networked pharmaceutical and biotechnology executive with more than 20 years of experience in corporate strategy and innovation, marketing, business development and international expansion, regulatory and operations in life science with full P&L responsibility, including more than ten years as CEO. Elisabeth Lackner holds a PhD in pharmacy from the University of Vienna, is a respected consultant and speaker in the pharmaceutical and biotech industry and has been a member of the Supervisory Board since 2022.



Karl Mahler holds a doctorate in economics and has decades of experience in various management positions in pharmaceutical and life science companies, particularly in the areas of strategic and investment planning. He also served as Head of Investor Relations at Hoffmann La Roche for 20 years, where he was involved in major M&A transactions and financing, among other things. Since his retirement, Karl Mahler has been working as a senior advisor for McKinsey.

Karl Mahler

Member

Independent

Year of Birth: 1957

Year of first appointment: 2024

End of term: AGM 2028

Supervisory Board independence

In accordance with C-Rule 53 of the Austrian Code of Corporate Governance, the Supervisory Board of Marinomed has established the following criteria defining the independence of its members:

- 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 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 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 the 2025 financial year based on the criteria indicated.

Since 2019, the Chairman of the Supervisory Board has performed business development activities as part of a consultancy agreement concluded with Viopas Venture Consulting GmbH (VVC). In the financial year 2025, expenses related to this contract amounted to kEUR 32 (2024: kEUR 30), which are mainly attributable to the Chairman.

The resulting open liability amounts to kEUR 2 as of December 31, 2025 (December 31, 2024: kEUR 23).

All transactions with related parties are carried out at arms' length.

The following Supervisory Board members held positions on supervisory boards or comparable corporate bodies in the following companies as at December 31, 2025:

	Name of company	Position held
Simon Nebel	Quadia SA	Member of the Supervisory Board
	Aravis Biotech II GP AG	Venture Partner, Member of the Supervisory Board
	RhyVest AG	Member of the Supervisory Board
	Viopas Venture Consulting GmbH	Managing Partner
	Bio-sensing Solutions SL	Member of the Supervisory Board
	Hanaku AG	Member of the Supervisory Board
	Peak Spirit GmbH	Member of the Management Board
	CareInvest AG	Member of the Management Board
Elisabeth Lackner	Rivean Capital	Member of the Advisory Council
	Eleva GmbH	Member of the Supervisory Board
	Astrum CRO S.L.	CEO, Chairwomen of the Board
Karl Mahler	Karl Mahler Financial Solutions GmbH	Owner

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.

Committees may consist of at least three members each. Unless the Supervisory Board issues Rules of Procedure 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 are 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 and Remuneration Committee but takes related decisions at board level.

Audit committee

The Audit Committee reports to the Supervisory Board and prepares the proposal for the election of the auditor by the Annual General Meeting. In addition, the Audit Committee is responsible for monitoring the accounting process and the effectiveness of the Company's internal control system, for reviewing the financial statements, for examining and monitoring the auditor's independence and for preparing the approval of the financial statements and the management report, the recommendation for the distribution of profits and the corporate governance report.

Currently, all members of the Supervisory Board are members of the Audit Committee. Karl Mahler chairs the Audit Committee. All members of the Audit Committee are experienced financial experts with knowledge and practical experience in corporate finance and reporting that satisfy the requirements of the Company.

Meetings of the Supervisory Board

Five regular meetings and eleven video conferences, all distributed over the reporting year, were held in 2025. The auditor BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft was invited to those Supervisory Board meetings in 2025 that dealt with the audit of the 2024 financial statements and the preparation of the 2025 audit. It also attended the Annual General Meeting and the Extraordinary General Meeting.

Brigitte Ederer stepped down from the Supervisory Board as of June 11, 2025, and therefore attended two Supervisory Board meetings in 2025.

Measures to promote diversity

Marinomed believes that mixed teams produce better results and is committed to equal opportunities for women and men in the recruitment process and 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 or cultural background in the appointment of members to the Management Board and Supervisory Board. Nevertheless, the Supervisory Board and the Management Board are diverse in terms of gender, nationality, education and professional background. As of December 31, 2025, women accounted for 33% of the Supervisory Board members (December 31, 2024: 50%). One of the

Company's two Management Board members is female.

Currently, Marinomed does not employ persons with disabilities, but pays a compensation according to the Austrian Disabled Persons Employment Act (*Behinderteneinstellungsgesetz – BEinstG*).

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 areas listed in the "Significant risks and uncertainties" section of the management report 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 Report. Operational risks are primarily addressed through close communication with internal and external stakeholders (including investors, analysts and banks). Regular contact with suppliers and partners as well as the documentation of discussions and meetings allow a constant follow-up of planning and implementation.

The regularity of the accounting is based on an accounting-related internal control system (IKS).

The objectives of the IKS are compliance with legal standards, the proper accounting principles and the applicable accounting standards. The IKS also has the purpose of ensuring the reliability of financial reporting and the identification of risks outside of financial reporting. The four-eyes principle is observed in all relevant business cases.

The internal control system is divided into structural organization and process organization. The organizational structure features flat hierarchies and a clear assignment of responsibilities. There is an organizational separation of operational and financial responsibility. Segregation of duty is implemented in the finance department. Accounting, controlling and reporting processes are separated.

The process organization is characterized by a clear set of rules that represents an appropriate basis for an efficient control system of approvals and competencies. Internal reporting to the Management Board is particularly important to be able to identify risks at an early stage and take countermeasures. This is done through regular meetings on the main topics, above all research and development, supply chain and finance. Depending on their importance, these meetings take place weekly, bi-weekly or monthly. The respective heads of department report to the management in a structured manner. This is intended to avoid those risks that could lead to incomplete or incorrect financial reporting. The internal reporting system is intended to enable the Management Board to check important

processes and their financial impact for plausibility at regular intervals and to compare them with plans in order to be able to decide on and take suitable measures in the event of deviations. The planning required for this, for example for clinical studies, external service providers and revenues, is approved in advance by the Management Board.

In addition, the Company prepares a rolling liquidity plan, which is constantly monitored and coordinated with its own specifications. Due to the planned negative equity, the Company is obliged to prepare a going concern forecast. This is compared and updated every quarter by the accounting department, in close cooperation with the Management Board, with current reporting and is presented to the auditor in the course of the audit of the annual financial statements or the half-yearly review. Since 2019, the Company's accounting has been managed using the financial accounting software BMD. Financial planning is prepared in close cooperation between the Management Board, the project managers for 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 annual financial statements are audited by the auditing company BDO Assurance GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft.

Sustainable research and development policy

Patient safety and well-being are at the heart of Marinomed's operations. As a biomedical company, Marinomed is subject to particularly stringent rules governing the entire value chain.

Marinomed's research activities serve to increase knowledge and are committed to the well-being of patients and the protection of the environment. Its internal and external researchers comply with all applicable legal regulations and ethical principles. Respecting good scientific practice is a matter of course. Marinomed's responsible approach to research includes:

- Identifying and minimizing research risks
- Carefully managing publications
- Documenting risks as well as 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 an effective and established quality management system in place
- Key data from clinical studies are published on pertinent databases, such as www.clinicaltrials.gov.
- Making sure that our results are transparent and easily accessible. We primarily publish our research findings on platforms that are accessible to readers free of charge. Our website also features a large selection of scientific publications on our research topics.

When conducting research and drug development, Marinomed and its research partners cannot always avoid animal testing. Applicable legislation might sometimes even require this practice. The ethical and humane treatment of animals and compliance with the principles of animal welfare are fundamental for Marinomed. Before starting any animal testing, all approvals by the Ethics Committee must be available, the staff must be appropriately trained, and all veterinary prerequisites for implementation must be met. Provided that animal-free testing and investigation methods exist, are adequate and legally permissible alternatives, we will make use of this option with the aim of avoiding animal testing as much as possible.

Partnerships and supply chains

Marinomed's business model is largely based on successful collaboration with partners to bring product developments to authorization, production and marketing. Partnerships make it possible for the various stages of the value chain to be in the hands of specialists who carry them out as efficiently as possible and thus saving resources. Following the sale of the Carragelose business unit and after the transition period was completed, only a limited number of strategic partners were supplied in 2025. At the same time, new partner agreements for proprietary development projects and contract development are continuously being acquired and concluded.

Our partners are responsibly selected and regularly audited. Recurring audits and reviews ensure that regulatory requirements and ethical principles are met. In 2025, there were neither reportable incidents nor violations of vigilance agreements. Compliance with laws and regulations is mandatory, as is taking human rights and child welfare into account and showing mutual respect. These values characterize the cooperation with our partners, customers and suppliers. There is regular and close coordination with our partners, and Marinomed also informs them promptly about the latest scientific findings and results obtained from ongoing research and development activities. Marinomed's distribution partners and thus also its supply chain is embedded in the special regulatory environment of pharmaceutical and medical device companies. When initiating partnerships, it is checked whether the partners meet all regulatory requirements necessary for distribution. Furthermore, Marinomed preferably retains partners headquartered in the EU for the manufacturing of products and for external research services. In addition to well-known and stable legal, social and political framework conditions, this keeps transport routes short and makes appropriate controls easier. "Code of Conduct"

agreements have already been included in the contracts with some distribution partners, which set fundamental legal, sustainable and qualitative standards for cooperation. In addition to the documentation of internal standards and compliance with human rights and decent working conditions, the transparency and traceability of supply chains should be further optimized. Important governance principles against money laundering, corruption and terrorist financing are also contractually agreed with our partners. In our Solv4U business area, too, the quality of our partners is carefully reviewed before a contract is concluded.

Product quality and safety

Our products are produced mostly by contract manufacturers located in Europe. These are regularly audited by us, and the quality of the manufactured products is tested and monitored.

Awareness of quality, pharmacovigilance and good distribution practice is raised through regular training of our employees. In 2025, no adverse events were reported to Marinomed.

Data security and protection

Data security is of central importance to Marinomed. The Company's IT infrastructure, encryption technologies and backups are state-of-the-art and are constantly updated. Although Marinomed almost exclusively maintains B2B business relationships, the implementation of the EU General Data Protection Regulation (GDPR) is taken very seriously. Data protection management is therefore assigned directly to the Management Board.

In 2025, there were no reportable incidents in the area of data protection.

Intellectual property

As a science-based company, our developments and our intellectual property must be extensively protected by patents. Patent management is therefore assigned directly to the Management Board. At the time of reporting, Marinomed holds three globally validated patent families related to the Marinosolv technology, each comprising a bundle of active patents in all key markets. The product candidates based on the Marinosolv technology and the technology itself are protected in all economically significant countries.

Capital market

Since Marinomed is listed in the standard market continuous segment of the Vienna Stock Exchange, we have a great responsibility towards our shareholders. We always fulfill the associated obligations with the greatest possible care. We actively seek dialogue with investors, capital market players, lenders and shareholders through investor events,

our Annual General Meeting and conference calls. With this sustainability report, we are making extensive efforts to disclose further information to provide our stakeholders with a complete picture of Marinomed.

Our governance sustainability goals

Target	Time frame	Target achievement as of 31.12.2025	
No reportable incidents regarding insider trading	Ongoing	●	Yes
No reportable violations of the Austrian Stock Exchange Act	Ongoing	●	Yes
No reportable violations of data protection (e.g. data leaks, data theft or data loss)	Ongoing	●	Yes

● = Target fully achieved

● = Target almost/not yet achieved

● = Target not reached

Outlook

Our primary goal and mission is to improve people's health and well-being. This mission alone is sustainable for us and determines a large part of our actions. However, other aspects of sustainability are also of great relevance to us, and as a company we are aware of our responsibility towards society and the environment.

Although we are not yet required to report on sustainability as a small company, it is very important to us to be transparent towards our stakeholders about our efforts in the area of sustainability. We already have high standards today and want to expand them further. We are constantly adapting our sustainability strategy

and reporting while keeping an eye on developments at EU level. In the future, sustainability will also be increasingly incorporated into important aspects of corporate management, such as strategy, rules of procedure or as parameters for the variable remuneration of the Management Board.

We would like to thank our customers, partners, shareholders and employees for their commitment, which is essential to achieving Marinomed's goals. We strive to manage our company sustainably and successfully and thus create positive values for everyone.



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