



ESG Report  
2025

# Contents

## 1. Our Company

## 2. Our Approach to ESG

- 2.1. JOINT STATEMENT FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
- 2.2. STAKEHOLDER ENGAGEMENT
- 2.3. UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
- 2.4. TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT
- 2.5. SUSTAINABILITY ACCOUNTING STANDARDS BOARD BIOTECHNOLOGY AND PHARMACEUTICALS INDUSTRY STANDARD

## 3. Environment

- 3.1. ENVIRONMENTAL POLICY
- 3.2. CLIMATE-RELATED RISKS AND OPPORTUNITIES
- 3.3. WATER CONSUMPTION
- 3.4. GREENHOUSE GAS EMISSIONS
- 3.5. WASTE AND RECYCLING MANAGEMENT
- 3.6. PRODUCT STEWARDSHIP
- 3.7. PHARMACEUTICALS IN THE ENVIRONMENT

## 4. Our People

- 4.1. ORGANISATIONAL CULTURE
- 4.2. DIVERSITY AND INCLUSION
- 4.3. HIGH PERFORMANCE TEAM CULTURE
- 4.4. EMPLOYEE HEALTH AND SAFETY
- 4.5. SOCIAL, PHYSICAL AND MENTAL WELLBEING

## 4.6. WORKPLACE LABOUR PRACTICES

## 4.7. COMMUNITY INITIATIVES

## 5. Products & Patient Health

- 5.1. CLINICAL TRIALS
- 5.2. PRODUCT MANUFACTURING, QUALITY AND ACCREDITATION
- 5.3. ETHICAL MARKETING
- 5.4. POST-MARKET SURVEILLANCE
- 5.5. COUNTERFEIT MEDICINES
- 5.6. SUPPLY CHAIN MANAGEMENT
- 5.7. BIOETHICS
- 5.8. PARTNERSHIPS AND COLLABORATIONS
- 5.9. INTELLECTUAL PROPERTY AND ETHICAL ORIGINS

## 6. Governance

- 6.1. BOARD OF DIRECTORS AND INDEPENDENCE
- 6.2. RISK MANAGEMENT
- 6.3. CODE OF CONDUCT
- 6.4. ANTI-BRIBERY AND ANTI-CORRUPTION
- 6.5. WHISTLEBLOWING
- 6.6. FAIR COMPETITION
- 6.7. SHAREHOLDER RIGHTS
- 6.8. PRIVACY AND DATA PROTECTION
- 6.9. CYBER SECURITY

## 1. Our Company

Starpharma is an innovative biotechnology company with two decades of experience in advancing dendrimer technology from the lab to the patient.

Our mission is to help patients with significant illnesses, such as cancer, achieve improved health outcomes and quality of life through the application of our unique dendrimer technology.

## 2. Our Approach to ESG

Starpharma is committed to developing innovative products that will create enduring global impact. Our corporate governance principles and Code of Conduct provide a framework for ethical and responsible behaviour at all levels of our organisation.

In Australia, sustainability reporting requirements are being phased in over three years based on the type and size of the reporting entity. At this stage, under the Corporations Act, Starpharma does not meet the thresholds in section 292A for sustainability reporting.

Notwithstanding the Corporations Act requirements, Starpharma has prepared this ESG Report for FY25. This report aims to provide information about sustainability-related risks and opportunities important to Starpharma and our stakeholders. Our focus is on current and emerging issues whether real, perceived, or potential, throughout the development, registration, production, and marketing of pharmaceutical products.

For the 2025 ESG Report, we have considered the United Nations (UN) Sustainable Development Goals (SDGs), the Ten Principles of the UN Global Compact, and the Sustainability Accounting Standards Board's (SASB) industry standard for the Biotechnology and Pharmaceuticals sector.

The report covers the year ending 30 June 2025 and encompasses the operations of all companies within the Starpharma group during that period. It is published alongside our Annual Report, which provides information on our activities, progress, governance arrangements, and financial performance.

### 2.1 JOINT STATEMENT FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

We are pleased to present Starpharma's 2025 ESG Report, which reflects our commitment to responsible innovation in the biopharmaceutical sector. As a company dedicated to improving global health outcomes, we recognise the importance of developing medical products that not only

meet the highest standards of safety and efficacy but also align with broader environmental, social, and governance (ESG) principles.

Our ESG framework is built on four foundational pillars: Environment, Our People, Products & Patient Health, and Governance. We are proud of the progress we have made in integrating ESG considerations across our business, from enhancing environmental decision-making in our day-to-day operations to fostering a diverse and inclusive workplace and maintaining robust governance practices. This report outlines our achievements, ongoing initiatives, and long-term aspirations to deliver value to patients, partners, shareholders, and the broader community.

Together, we remain committed to continuous improvement and transparency, and we look forward to building a more sustainable future through science, innovation, and integrity.



Rob Thomas, AO  
Chair



Cheryl Maley,  
Chief Executive Officer

## 2.2 STAKEHOLDER ENGAGEMENT

This table outlines Starpharma's key stakeholders and their links to our ESG pillars. A small team at Starpharma is responsible for integrating environmental and social considerations into operations and improving ESG data collection and reporting.

| ESG Pillar                | Key Stakeholders  |
|---------------------------|---|
| Environment               | Employees, manufacturers, suppliers, partners and regulators  |
| Governance                | Starpharma Board of Directors, regulators, government, industry bodies, shareholders and the investment community                       |
| Our People                | Employees and contractors   |
| Products & Patient Health | Consumers, patients and trial participants, clinicians and healthcare professionals, partners, manufacturers, suppliers, and regulators |

## 2.3 UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Starpharma aims to contribute to achieving the UN SDGs in multiple ways.

- Innovating and developing sustainable products.



- Improving health and wellbeing for unmet medical needs by developing medicines with enhanced performance.



- Facilitating direct and indirect employment opportunities.



- Complying with good governance procedures and due diligence practises internally and across our supply chain.



- Abiding by our strong commitments to initiatives around governance, environment and gender equality.



## 2.4 TEN PRINCIPLES OF THE UN GLOBAL COMPACT

Starpharma is committed to continuing our corporate sustainability journey with a strong value system and a principles-based approach to conducting business. We take steps to ensure that our operations adhere to fundamental principles across areas such as human rights, labour, the environment, and anti-corruption.

Our corporate responsibility and sustainability policies are shaped by The Ten Principles of the UN Global Compact, which are based on the Universal Declaration of Human Rights, the International Labour Organization's Declaration

on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. A summary of how Starpharma integrates these principles into its daily business operations is provided in Appendix 1.

## 2.5 SASB BIOTECHNOLOGY AND PHARMACEUTICALS INDUSTRY STANDARD

Starpharma has considered the topics for disclosure as per the SASB Biotechnology and Pharmaceuticals Industry Standard and has sought to address relevant areas in our business. These include:

- Safety of Clinical Trial Participants (See 5.1)
- Counterfeit Medicines (See 5.5)
- Ethical Marketing (See 5.3)
- Employee Recruitment, Development and Retention (See 4.1 – 4.7)
- Supply Chain Management (See 5.6)
- Business Ethics (See 6.1 – 6.9)

## 3. Environment

### 3.1 ENVIRONMENTAL POLICY

Starpharma has an Environmental Policy that applies to all employees. Starpharma also expects its supply chain to adhere to the principles. The Environmental Policy includes a set of principles relating to compliance and pollution prevention, product lifecycle impact, climate change impact, supply chain sustainability, efficient resource use, cultural development, employee training, environmental management framework, environmental considerations in business decisions, and energy efficiency optimisation. Starpharma has not breached any environmental laws, regulations, or standards. Our Environmental Policy can be viewed on Starpharma's website at

<https://investors.starpharma.com/corporate-governance>.

### 3.2 CLIMATE-RELATED RISKS AND OPPORTUNITIES

Starpharma supports the scientific data and consensus that the world's temperature is warming and acknowledges the significant global risks posed by climate change. Starpharma is committed to reducing and minimising our business and value chain impact to support more sustainable operations.

Starpharma's Board of Directors oversee the Company's position on climate change and related strategic planning and risk management, including:

- Climate change position statement;
- Risk management processes and climate risk strategy; and



- Greenhouse Gas (GHG) emissions metrics, progress and reporting.

Starpharma supports the objectives of the 2015 Paris Agreement at COP21 to substantially reduce global greenhouse gas emissions to limit the global temperature increase to well below 2° Celsius. Our Climate Change Position Statement can be viewed on Starpharma's website at <https://investors.starpharma.com/corporate-governance>.

### Risk Management Processes and Climate Risk Strategy

Starpharma is committed to identifying and managing potential material risks and opportunities arising from a changing global climate and environmental landscape.

Following an assessment of the Company's materiality of its climate-related risks and opportunities, the Board has determined that a separate Sustainability (or similar) Board Committee is not currently warranted. The Board considers climate change in the broader risk management and ESG context. In reaching this conclusion, the Board considered the Company's strategy, risk management matrix, and current greenhouse gas emissions metrics relative to the size of our business. Climate-related risks are incorporated in our broader risk management processes, which are monitored under the charter of the Audit and Risk Committee, with oversight by the Board.

With guidance from the Chief Financial and Operations Officer and Company Secretary and corporate governance team, the Leadership Team is responsible for assessing and managing climate-related risks and opportunities within the Company's overall risk management framework. Within this framework, the Company assesses risks by:

- Determining their potential impact(s) and likelihood, both present and in the foreseeable future;
- Prioritising and determining risk management options;
- Implementing control measures designed to prevent, reduce or mitigate downside risks; and
- Implementing control measures designed to increase the likelihood of opportunities being realised.

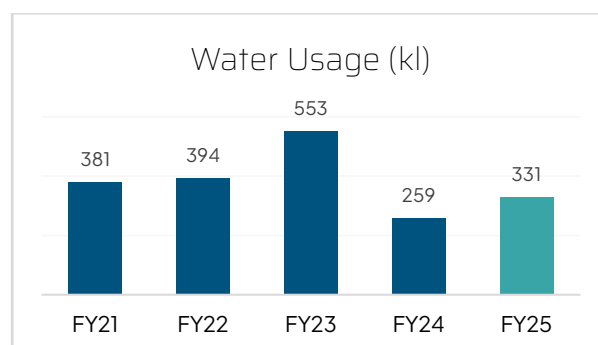
Starpharma's risk management framework is reviewed periodically and on an ad hoc basis to evaluate the performance of control measures against risks. As part of its ongoing commitment to managing environmental business risks, Starpharma will report on any material risks.

### 3.3 WATER CONSUMPTION

The quantity and accessibility of water in a specific area can greatly affect the environment, biodiversity, and natural resources. Businesses dependent on water may encounter potential risks. In order to avoid causing harm to our surroundings and to monitor the influence of our facilities and products on global efforts to address climate change,

water resource depletion, and degradation, Starpharma monitors water usage in our on-site laboratory facility and leased areas of our office building.

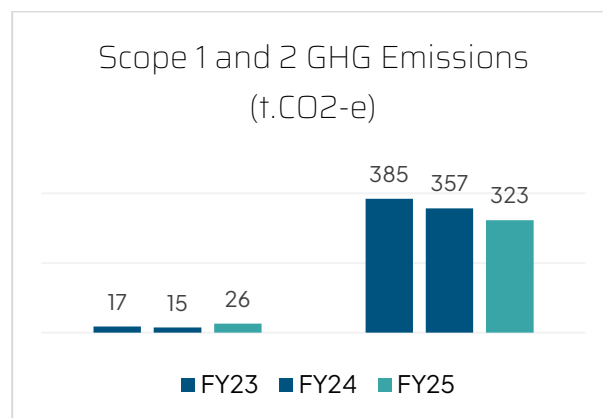
Starpharma occupies 32% of the building from which it operates and has calculated its water consumption based on our occupancy in the building and the consumption of water reported by the building landlord's water retailer in quarterly bills. In FY25, Starpharma's estimated water consumption was 331 kilolitres (kl), and for the five years to 30 June 2025, the Company's estimated annual average water consumption was 384 kl, which has remained relatively stable year-on-year.



Based on our relatively low annual usage, we have assessed that water is not a material risk for the Company's direct operations. Additionally, due to the nature of our laboratory operations, it is currently not feasible to set a target to lower water consumption. Nevertheless, we are taking steps to minimise water usage and waste within our operations where possible, such as by educating employees on efficient water use and consumption.

### 3.4 GREENHOUSE GAS (GHG) EMISSIONS

Starpharma measures its Scope 1 and 2 GHG emissions<sup>1</sup>. Starpharma has calculated its approximate Scope 1 emissions based on our 32% building occupancy and the consumption of natural gas reported by the building landlord's energy retailer. Starpharma's approximate Scope 2 emissions were calculated based on the Company's electricity usage, provided by the energy retailer.



The company monitors and proactively implements measures to decrease energy usage in our building. These measures include automatic power shut-off for air conditioning and lighting, as well as the adoption of energy-efficient LED lighting in our offices. We also carry out technology upgrades as needed to minimise energy consumption. Our approximately 40 on-site staff are informed about these initiatives and adhere to them. When administering the Supplier Management Program, Starpharma's Quality team conducts remote audits, when feasible, to minimise our carbon footprint and reduce greenhouse gas emissions from air travel. If an on-site audit is necessary, we consider engaging a local service provider.

On a global scale, Starpharma has a relatively low environmental risk exposure. The Company will continue to monitor, report, and act where necessary to reduce our carbon footprint and greenhouse gas emissions.

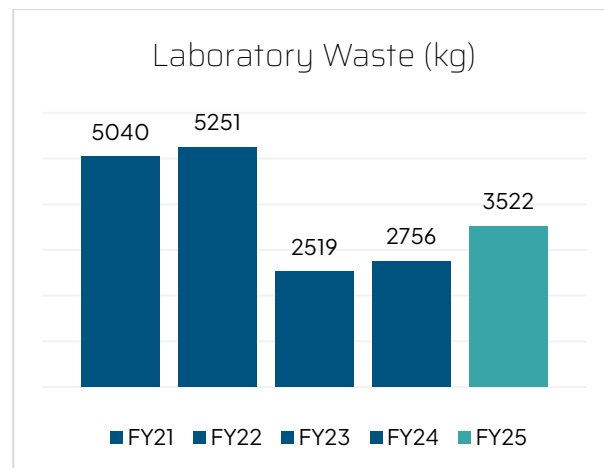
### 3.5 WASTE AND RECYCLING MANAGEMENT

Starpharma's Waste Management Policy ensures that all waste generated by the company is handled in a safe and environmentally friendly manner, in compliance with legislative requirements. This policy applies to waste generated in both laboratory and administrative areas.

In FY25, Starpharma's ESG project team introduced a *Reduce, Reuse, Recycle* campaign aimed at elevating waste considerations in the workplace. This initiative involved increasing the number of comingled recycling bins in the laboratories to encourage recycling of non-hazardous waste containers and divert waste from landfills. General waste bins at individual staff desks were removed in favour of categorised waste and recycling bins in common areas. This initiative also sought to encourage the use of non-hazardous, eco-friendly, and locally sourced materials and chemicals wherever possible, and ensuring this framework is considered during procurement processes with third parties.

For the past four years, Starpharma has engaged the same contracted waste collection service, which has resulted in stable levels of both general waste and recycling. The maximum amount of general waste collected from Starpharma's site for the three years ending on 30 June 2025 was 42,240 kg per year. The maximum recyclables collected from our site for the same period were 57,400 kg per year.

Laboratory waste includes liquid (e.g., flammable and toxic solvents) and contaminated solid (e.g., gloves, glass pipettes, glass and plastic tubes, and wipes) waste generated from our on-site laboratory and disposed of through a certified service provider. The graph below shows Starpharma's laboratory waste from the past five years to 30 June 2025. Annual variations in laboratory waste reflect the natural ebb and flow of laboratory programs, which can differ in scope and focus from year to year.



Starpharma generates low volumes of biohazardous waste and disposes of it using professional, certified waste management companies. These companies are independently certified to environmental (ISO 14001), quality (ISO 9001), and health and safety (AS/NZS 4801) standards.

Our staff are trained in standard operating procedures for safely managing the types of laboratory waste generated by the Company. These procedures include strategies to ensure that no hazardous waste enters the environment. Starpharma has never received any citation from the relevant authorities on waste management and holds all necessary licences for storing and using hazardous or controlled substances.

### 3.6 PRODUCT STEWARDSHIP

Starpharma routinely assesses, reviews, and audits its products to ensure that suppliers maintain proper operation management, including quality compliance, and to evaluate their alignment with Starpharma's environmental values.

### 3.7 PHARMACEUTICALS IN THE ENVIRONMENT

International organisations like the UN and the European Commission have recognised the importance of managing the risk of pharmaceuticals in the environment. Pharmaceuticals can spread through water and soil and may accumulate, posing a threat to plant and animal life. The primary way pharmaceuticals enter the environment is through patient use and improper disposal of unused medicines by consumers, as well as waste from pharmaceutical production, which can add trace levels of pharmaceuticals to the environment.

Starpharma collaborates with suppliers to improve manufacturing process efficiency and yield, aiming to enhance productivity while reducing environmental impact. This is achieved by reducing the number of raw materials, plant operating times, by-products, water usage, energy consumption, and disposal costs.

# Our People

## 4.1 ORGANISATIONAL CULTURE

### Valued Behaviours

Starpharma is proud of our innovative, accountable, high-performing, and ethical culture. Our set of Valued Behaviours fosters effective collaboration among all employees. Our core values of teamwork, superior performance, innovation, integrity and accountability are derived from these behaviours and are essential to our way of working and achievements. Our employees understand and value the broader community benefits from their work. Our performance-oriented culture plays an important role in attracting new staff and driving the performance of existing staff. The significance of culture in our success is acknowledged by Starpharma's Board, management, and staff.

### Code of Conduct

Starpharma's Code of Conduct reflects our core values and standards of ethical behaviour, including equal employment opportunity and best practices in recruitment. Starpharma's Code of Conduct is available on Starpharma's website at <https://investors.starpharma.com/corporate-governance>.

To ensure Starpharma remains a safe, healthy, and attractive workplace for our employees, we operate under specifically designed workplace policies and practices, including OH&S, Discrimination, Harassment, Bullying and Workplace Grievances, Whistleblowing, and Performance Planning and Review policies.

### Great Place to Work® Certification

Starpharma was delighted to achieve Great Place to Work® certification for the third consecutive year in FY25. This recognition validates our team's positive workplace and company culture, as well as our commitment to inclusivity and diversity.

Great Place to Work® certification recognises the excellent workplace culture that organisations have built. This certification acknowledges that we value our employees' experience and are dedicated to creating and maintaining a high-trust company culture.

By participating in the Great Place to Work® confidential Trust Index™ survey, our team has shared why they enjoy working with us. The results demonstrate that our team consistently has a positive experience in our workplace, regardless of age, gender, role, or length of employment.

We are proud of the strong culture we have built, which values fairness, pride, camaraderie, engagement, and innovation. Our employees come from 18 different

countries of birth, reflecting our global mindset and the importance we place on embracing and celebrating the diverse backgrounds within our community. Our employees also span a wide range of age groups, bringing diverse perspectives, ideas, and experiences. This diversity informs how we work and deepens our understanding of different life journeys, including the health challenges we strive to address.



### Flexible Working Arrangements

Flexible working arrangements are changes in an employee's standard work schedule or location to better accommodate their personal or family needs, or to improve operational efficiency. This includes changes in work hours (part time, adjusted start/finish times) and location (working from home).

Approximately 85% of staff work under some kind of flexible arrangement, whether that is working from home on a regular or ad hoc basis, part time, or work with an adjusted work hour schedule.

### Employee Turnover Rates

In FY25, Starpharma's voluntary turnover rate was 9.3% (FY24: 11.8%, FY23: 12.2%). Starpharma's retention rate has remained relatively stable over the past five years at approximately 90%, indicating a stable and skilled employee population with an average of 7.1 years of service at Starpharma.

## 4.2 DIVERSITY AND INCLUSION

Starpharma seeks to foster workplace diversity and cultivate an inclusive culture that provides equal opportunities to all. We recognise the advantages of having a diverse workforce that attracts, retains, and motivates employees from different backgrounds and experiences. Our goal is to maintain a workplace that prioritises equality and prohibits discrimination, harassment, vilification, and victimisation. In accordance with Starpharma's Diversity Policy and ASX guidance, we set and report measurable objectives each year.

Starpharma's FY25 diversity objectives were the following:

- Gender balance, including participation/talent pipeline;
- Equal opportunity employer;
- Remuneration parity;
- Flexible working arrangements;
- Support for a return to work after parental leave;
- Inclusive leadership and inclusivity; and
- Broadened measurement of diversity.

Our performance against these objectives is reported in Starpharma's Corporate Governance Statement at <https://investors.starpharma.com/corporate-governance>.

## Gender Balance

Starpharma maintains an outstanding gender balance across all levels of the organisation, including staff, management, and the Board.

| % Women (at 30 June 2025)              | FY25 | FY24 | FY23 | FY22 |
|--|------|------|------|------|
| Whole organisation (staff and Board)   | 47%  | 51%  | 48%  | 49%  |
| Leadership/management roles            | 41%  | 50%  | 43%  | 35%  |
| Leadership Team (CEO & direct reports) | 33%  | 38%  | 44%  | 44%  |
| Board                                  | 33%  | 33%  | 34%  | 50%  |

Women's representation on Starpharma's Board has been over 30% for almost a decade, making it one of a handful of Australian companies with this longstanding diversity at the Board level.

Starpharma's Diversity Policy is available on our website at <https://investors.starpharma.com/corporate-governance>.

## Remuneration Parity

Starpharma conducts an annual review of its gender pay equity performance. Over the past decade, the Company has consistently found no significant gender-based differences in remuneration compared to role benchmarks.

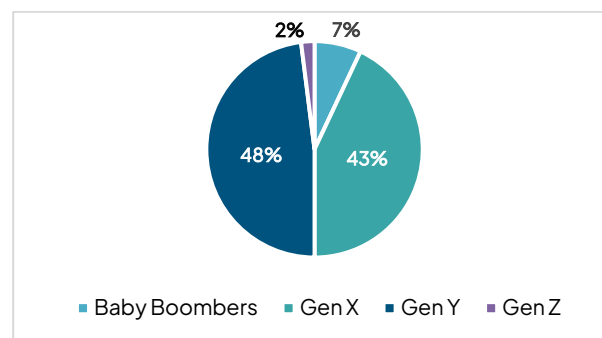
## Cultural Diversity

Starpharma is proud of the cultural diversity of its employee population; 61% of our employees were born outside of Australia across 18 different countries. Many members of our Australian-born workforce also have diverse cultural backgrounds.

## Age Diversity

As at 30 June 2025, we had four generations in our workforce: 7% Baby Boomers (born between 1946 and 1964, currently between 60 and 78 years old), 43% Generation X (born between 1965 and 1980, currently between 45 and 60

years old), 48% Generation Y (also known as Millennials; born between 1981 and 1996, currently between 29 and 44 years old), and 2% Gen Z (born between 1997 and 2012, currently up to 28 years old).



## 4.3 HIGH PERFORMANCE TEAM CULTURE

As part of Starpharma's commitment to cultivating a high-performance team culture, the company actively supports and promotes training and professional development aligned with organisational objectives and employee roles. All staff members have access to these opportunities, which are reviewed during the annual performance review process and as circumstances warrant throughout the year.

During FY25, employees across all levels of the organisation received professional development opportunities, including leadership training focusing on high-performance culture, conference attendance or participation, innovation training and career development programs. Starpharma also subscribes to an extensive online professional development library, which employees are encouraged to use to enhance relevant knowledge and skills.

We promote our employees internally whenever it makes sense for the organisation's needs and the individual's capabilities. As at 30 June 2025, 50% of our employees have experienced a promotion or a change in their job title while working with us. During FY25, we implemented 10 internal promotions and role/title changes to meet our organisational needs and acknowledge our employees' growth in skills and professional experience.

## Performance-based Recognition and Reward

All employees take part in a structured annual performance plan and review. Each employee receives a personalised annual performance plan and Key Performance Indicators (KPIs) that align with their job description, the Company's strategy and corporate objectives, and valued behaviours. We recognise and reward exceptional performance and contributions made by our employees.



## Industry Networking Opportunities

Starpharma actively engages in industry networking and has been a member of AusBiotech and BioMelbourne Network for many years. The BioMelbourne Network hosts events and leadership awards to acknowledge and honour the contributions of women in the Victorian biotechnology industry. In May 2025, all female employees were invited to attend the Connecting Women Lunch, an event organised by the BioMelbourne Network. This event champions the voices of women in the local biotechnology industry and promotes networking opportunities.

## Promoting STEM Careers Through Internships

Starpharma provides internships to students, enabling them to acquire job-related skills and be prepared for the workforce upon completion of their studies. These internships not only facilitate skill development but also promote involvement in Science, Technology, Engineering, and Mathematics (STEM) careers. We actively seek potential opportunities for student placements and offer entry-level graduate positions whenever possible.

In FY25, Starpharma provided internships to five people, with roles focused on development and regulatory affairs, drug development, communications, and business development.

## 4.4 EMPLOYEE HEALTH AND SAFETY

Occupational Health and Safety (OH&S) is considered to be the responsibility of every employee, and a culture of safety in our workplace is promoted and encouraged at all levels of the business. Starpharma has a well-established OH&S Management System (OHSMS), which includes a comprehensive set of policies and procedures related to OH&S.

Starpharma's OH&S program aims to prevent work-related injuries and accidents. Our zero-harm goal is upheld through a well-established safety culture, effective hazard risk management, and reporting overseen by an active OH&S Committee.

Starpharma holds monthly meetings for its OH&S committee. During these meetings, safety procedures, policies, and risk assessments are reviewed, and opportunities for improvement are discussed. The committee comprises representatives from all departments, with senior leaders as permanent members. The committee chair regularly presents to the leadership team, and meeting minutes are shared with all staff. OH&S performance is monitored using lead and lag indicators, which are also regularly reported to the Board.

Starpharma maintains a positive safety culture, where any incidents are viewed as opportunities to reflect and enhance safety procedures. Incidents and near misses are

promptly reported and investigated to understand root causes and prevent future occurrences.

Over the past five years up to 30 June 2025, Starpharma has had no WorkSafe Victoria notifiable incidents across its operations. In the year ended 30 June 2025, there were:

|   |                             |
|---|-----------------------------|
| 0 | Accidents or illnesses      |
| 1 | WorkCover claim             |
| 1 | Lost Day                    |
| 1 | Work-related minor incident |
| 8 | Near misses                 |

The number of incidents translates to a very low incident rate of 0.2 per employee for FY25 (FY24: 0.05, FY23: 0.28), continuing our excellent safety record over many years.

## Management Systems and Risk Assessment Process

Starpharma's operational facilities comprise offices and laboratories. OH&S policies and practices have been formulated and undergo annual review and audit, with a focus on reducing risks in the laboratories.

Starpharma's OH&S procedures and practices align with ISO 45001:2018 and reflect a safety culture of ongoing review and enhancement. The audit findings are reported to the Audit & Risk Committee.

## Training and Emergency Response

Training is crucial to maintaining workplace safety. OH&S induction, regular refreshers, and ongoing training for staff are essential components of the safety culture at Starpharma. All staff receive comprehensive OH&S education as part of their onboarding process, which includes familiarisation with all relevant OH&S policies and procedures and training in safe laboratory practices.

The Company has a wide range of safety and standard operating procedures, including general safety practices, laboratory safety, safe use of laboratory equipment, OH&S issue resolution, incident and accident reporting, and hazardous waste disposal. Starpharma also adheres to emergency procedures in line with site essential services protocols, including standard annual evacuation and emergency response refresher training. Additional training is conducted by the OH&S Committee when deemed necessary.

To ensure preparedness in cases of emergency, we have trained floor wardens and first aid officers who are equipped to fulfil their responsibilities. In addition, specific staff members have been trained to use defibrillators in the event of a cardiac emergency on site.

## Laboratory Staff

All laboratory staff receive regular training in the requirements for protective equipment and refresher training in laboratory safety practices, such as spill training. Risk assessments are routinely undertaken to identify potential hazards and determine the actions or controls required to eliminate or reduce any risks to the health of laboratory staff. In addition to Starpharma's OH&S program, we maintain a Quality Training Matrix. Any changes to OH&S or Quality Assurance documents trigger mandatory staff training for all relevant staff.

## 4.5 SOCIAL, PHYSICAL AND MENTAL WELLBEING

Starpharma prioritises the health and wellbeing of its employees. To support this, the company has implemented a Health and Wellbeing Policy and an annual program aimed at promoting healthy lifestyles and fostering positive connections among employees. The Company acknowledges the importance of both physical and mental health to the wellbeing of its employees and the success of the organisation.

Starpharma's annual health and wellbeing program includes complimentary health or skin checks and flu vaccinations for employees. RUOK Day is acknowledged each year with an onsite morning tea and conversations to raise awareness and foster dialogue about mental health and wellbeing in the workplace. The Company also provides an Employee Assistance Program (EAP) that offers counselling and other services to all staff and their families.

Starpharma actively seeks employee feedback through anonymous surveys to assess staff engagement and the effectiveness of these programs, as well as to gather input on its health and wellbeing activities.

## 4.6 WORKPLACE LABOUR PRACTICES

All Starpharma employees are employed in Australia. The Company's scientific and clerical staff are employed in compliance with the appropriate professional award requirements, while other positions have individual contracts that adhere to Australian Fair Work legislation. All employees have the right to join representative associations and organisations.

Starpharma implements changes in its structure when necessary and beneficial. Any restructuring of teams or roles is carried out in accordance with Australian Fair Work legislation.

## 4.7 COMMUNITY INITIATIVES

Throughout the year, Starpharma employees raised awareness and funds for various charitable causes through charity morning teas, fitness challenges, blood donations, and awareness campaigns to demonstrate their

commitment to making a positive impact beyond their daily responsibilities.

In November 2024, Starpharma employees participated in the Run2Cure Neuroblastoma, fundraising \$2,000 to support research for aggressive neuroblastoma cancer.



## Products and Patient Health

### 5.1 CLINICAL TRIALS

#### Safety of Clinical Trial Participants

Starpharma conducts its clinical programs in accordance with the International Council for Harmonisation-Good Clinical Practice (ICH-GCP) guidelines. For more information, visit <https://www.ich.org/page/efficacy-guidelines>.

Ensuring patient safety is a top priority for Starpharma. The Company collaborates closely with its Contract Research Organisations (CROs) to identify and address any risks appropriately. Rigorous and extensive preclinical testing is conducted before starting any human trials.

The design of each trial undergoes an exhaustive review involving external clinical consultants and trial investigators and requires external ethics and regulatory approval before the trial begins. In line with the ICH-GCP guidelines, Starpharma evaluates all planned clinical trials to ensure that the expected benefits outweigh the potential risks and inconvenience. The Company prioritises the rights, safety, and wellbeing of clinical trial participants over its business interests or the benefit to the community. Starpharma complies with all regulatory guidelines for the conduct of clinical trials in any region and has not violated any of them.

## Use of Contract Research Organisations (CROs)

Starpharma engages appropriately qualified personnel and certified CROs to oversee and manage its clinical trials. Each CRO, like Starpharma, must adhere to the ICH-GCP guidelines. Starpharma ensures that each CRO undergoes a thorough review process to assess whether it meets relevant guidelines and can fulfil Starpharma's obligations for managing each clinical trial on its behalf.

The CROs work with each clinical trial site where study subjects are enrolled. Trial sites in the UK are subject to the UK Medicines for Human Use (Clinical Trial) Regulations 2006, while Australian trial sites are subject to the Australian Therapeutic Goods Regulations 1990 (Cth) and the Australian National Health and Medical Research Council Act 1992 (Cth). Starpharma conducts routine audits throughout clinical trials, and sometimes after a trial has been completed.

## Risk Assessments

As part of the clinical trial planning process, Starpharma and its CROs conduct comprehensive risk assessments and management plans for various aspects of the trial, including patient safety, recruitment, data management, and general study conduct.

## Protecting Vulnerable Participants

Starpharma collaborates closely with its CROs to ensure adequate protection for trial participants deemed 'vulnerable,' including those with impaired mental or physical functioning, children, or seniors.

## Patient Privacy

Starpharma and its contractors must comply with data privacy laws in the respective countries, including the UK GDPR. During clinical trials, participant data is either anonymised or pseudonymised. Only the participant's doctor retains the key code to ensure the anonymity of the participant and their personal information.

## 5.2 PRODUCT MANUFACTURING, QUALITY & ACCREDITATION

Starpharma's commercial products undergo rigorous development and evaluation, including preclinical testing and clinical trials. They are labelled and marketed according to the relevant standards, governing policies, and applicable regulations.

Starpharma places great importance on product quality and has a highly developed Quality Management System (QMS) certified to ISO 13485 and Good Manufacturing Practice (GMP). QMS processes include change control, internal audit, complaint handling, post-market surveillance, and supplier management. Starpharma has not breached any

GMP compliance requirements. Our QMS is regularly audited and reviewed to maintain compliance to the applicable standards and regulations for the countries where we market our products.

Starpharma ensures that its manufacturing suppliers have all the necessary quality-performance controls.

- Key manufacturing suppliers must undergo supplier qualification, which includes a range of quality control and assurance activities, such as audits.
- Manufacturing processes are controlled by standard operating procedures, and documentary records are prepared for every product batch.
- None of Starpharma's commercial products have resulted in any reportable adverse events, serious incidents, or deaths.
- None of Starpharma's commercial products have been the subject of a product recall.

We establish Quality Technical Agreements (QTA) with key suppliers of products or services and distribution partners. When applicable, suppliers must have appropriate quality systems certifications such as GMP and ISO 13485. If needed, Starpharma seeks specialist advice in these areas.



## 5.3 ETHICAL MARKETING

Starpharma markets its products through agreements with authorised commercial partners or independently. In both cases, Starpharma and its partners ensure compliance with advertising, marketing claims, and labelling regulations specific to each region. To achieve this, Starpharma collaborates closely with its partners and consulting specialists, as necessary, to review labelling and claims for accuracy and to avoid promoting off-label use of products.

When third parties market Starpharma's products, the Company collaborates closely with its partners to ensure accurate labelling in accordance with the relevant regulatory requirements of each territory or region. Thorough due diligence is conducted before finalising partnership and licensing agreements.

In regions where Starpharma markets products itself, the company seeks legal and specialist advice, as necessary, to ensure compliance with advertising rules set by the relevant bodies in those countries.

## 5.4 POST-MARKET SURVEILLANCE

Starpharma has established processes for post-market surveillance (PMS) and vigilance, which cover the reporting and handling of adverse events and serious incidents. PMS involves a set of processes and activities used to monitor a product's performance immediately upon its commercialisation. These activities are designed to gather information about device use to promptly identify design and/or usage issues and accurately characterise real-world behaviour and clinical outcomes. The reciprocal responsibilities related to PMS are outlined in QTAs between Starpharma and commercial partners.

Vigilance activities include adverse event/incident and trend reporting, advisory notices, and recalls. As the legal manufacturer and market authorisation holder, Starpharma is responsible for reporting adverse events and incidents/trends to the relevant Regulatory Authority, in accordance with applicable Regulations, Guidances, Directives, and Ordinances. Similarly to PMS, vigilance activities and responsibilities are outlined in QTAs between Starpharma and commercial partners.

## 5.5 COUNTERFEIT MEDICINES

Counterfeit medicine, also known as fake medicine, is illegal and can harm patients by either being contaminated, containing the wrong or no active ingredients, or having incorrect dosages. Starpharma conducts international monitoring to identify potential counterfeit medicines related to its products. When necessary, the company reports to regulatory authorities and takes associated actions, including engaging lawyers and specialists, to reduce the potential marketing and sales of counterfeits. The business practices of Starpharma's commercial partners ensure that products are securely distributed. Additionally, Starpharma undertakes other market monitoring activities, such as scanning for parallel importing of its products and taking necessary action. Where possible, Starpharma also incorporates anti-counterfeit measures into the product design and packaging.

## 5.6 SUPPLY CHAIN MANAGEMENT

Starpharma is dedicated to maintaining ethical and sustainable procurement practices while upholding high standards of integrity. The Company has a Supplier Code of Conduct that sets out expectations for its suppliers and their supply chain in delivering goods and services. The Code of Conduct encompasses employment principles addressing modern slavery, anti-bribery and fair competition, health and safety, environment and climate,

data privacy and information protection, confidentiality, conflicts of interest, and insider trading.

- ✓ Employees involved in procurement activities are appropriately trained on purchasing and supply procedures.
- ✓ Starpharma demonstrates control of key suppliers through an established supplier management program.
- ✓ Critical suppliers are qualified and monitored through regular on- and off-site audits, as well as ongoing quality assessments, where applicable.

While Starpharma's operations are relatively small in terms of the use of suppliers, we are committed to responsible and ethical practices. Starpharma consistently reviews relevant guidelines on responsible sourcing and sustainable procurement with the intention of creating greater social and sustainability benefits through its purchasing activities. This reflects our ongoing commitment to enhancing our sustainability practices.

### Supplier Assessment and Qualification

Starpharma utilises questionnaires to initially evaluate suppliers providing services related to product development and commercialisation. The Supplier Code of Conduct outlines Starpharma's requirements for suppliers to adhere to ethical and quality standards and comply with relevant regulations. Starpharma assesses the questionnaire responses and takes necessary measures to ensure effective management of engagements with applicable suppliers in accordance with the Supplier Code of Conduct.

### Supplier Audit and Performance Reviews

Starpharma conducts regular audits of key suppliers to ensure compliance with supplier performance and quality standards. Audits are carried out by Starpharma personnel or local, qualified third parties independently contracted by Starpharma.

### Supplier Agreements

Starpharma has supply agreements, QTAs, master service agreements, and/or other similar contracts in place with key suppliers. These contracts outline and describe the key terms and conditions, with the explicit requirement that the supplier complies with all laws and regulations applicable to the supply of the service or goods.



## 5.7 BIOETHICS

Starpharma is dedicated to upholding clear and strong bioethics principles and conduct throughout all areas of its business. These principles guide Starpharma in the conduct of clinical trials and the welfare of patients, the treatment of animals, and the use of medical knowledge. Health regulators worldwide mandate a range of quality, safety, and efficacy testing to safeguard patients and clinical trial participants, which may include animal testing. Starpharma commissions animal testing where required to support regulatory approval and to facilitate progress into human trials of much-needed medicines. If animal studies are required, they are conducted externally through specialised providers and institutes, always under ethics committee approval and with the appropriate level of oversight. Starpharma does not, and has not ever, engaged in any embryonic or stem cell research.

## 5.8 PARTNERSHIPS AND COLLABORATIONS

Starpharma has established commercial and scientific partnerships with Australian and international companies, medical research organisations, as well as key government and non-government departments and institutions. These partnerships provide valuable inputs from global experts and create a streamlined pathway for products to enter the market.

Starpharma also collaborates with universities and academic institutes, including the Monash Institute of Pharmaceutical Science, the University of Queensland, and the Advanced Manufacture of Targeted Radiopharmaceuticals (AMTAR) Hub. Prior to entering any research collaboration, thorough due diligence is conducted, and agreements covering ethics, patents, ownership, and related matters are executed.

## 5.9 INTELLECTUAL PROPERTY AND ETHICAL ORIGINS

Starpharma's Intellectual Property Report is in its 2025 Annual Report. Starpharma's dendrimer technology originated from work conducted at the Biomolecular Research Institute (BRI) within Australia's Commonwealth Scientific and Industrial Research Organisation (CSIRO). There are no controversies or ethical issues associated with the origins of Starpharma's technology.



## 6. Governance

Starpharma is committed to upholding the best practices in corporate governance, focusing on general corporate compliance and ethical business, financial, and social practices. The Board oversees and supervises our company's activities on behalf of shareholders. When formulating policies and setting standards, the Board considers the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations (4th edition) (ASX CGPR). Our company has implemented all recommended governance practices in the Corporate Governance Statement unless stated otherwise.

Starpharma's Corporate Governance Statement and company policies are available on the Company's website at <https://investors.starpharma.com/corporate-governance>.

### 6.1 BOARD OF DIRECTORS AND INDEPENDENCE

The Board of Starpharma consists of directors with industry expertise, as well as significant experience in commercial, finance, supply, legal, and risk management. The Annual Report and Starpharma's website contain details about the Board members, their qualifications, experience, term of office, and independence status. The Board aims to have a balanced representation of directors with internal and external perspectives, ensuring effective discussions and decision-making. As at 30 June 2025, Starpharma's Board included five non-executive directors, all considered independent under the ASX CGPR, and one executive director. Following best corporate governance practices, Starpharma has an independent Board Chair, and all Board Committees consist of 100% independent directors.

Further details on the ASX CGPR and Starpharma's policies and practices are available in our Corporate Governance Statement within the Annual Report and on our website at <https://investors.starpharma.com/corporate-governance>.

## 6.2 RISK MANAGEMENT

The Board, along with the Audit and Risk Committee, is responsible for ensuring that adequate policies are in place for risk management, compliance, and internal control systems. Starpharma operates in a challenging and dynamic environment. The Board acknowledges that risk management is essential for capitalising on new opportunities and identifying potential issues that may adversely affect our current operations and sustainability practices. Starpharma is dedicated to taking a proactive approach to risk management throughout its entire business operations and value chain.

## 6.3 CODE OF CONDUCT

Starpharma's Code of Conduct reflects the company's core values and standards of ethical behaviour. Directors, officers, and employees are expected to act ethically and with integrity in all dealings and relationships with Starpharma's stakeholders, including shareholders, contractors, suppliers, healthcare professionals, and customers. Our Code of Conduct sets the framework for how the company, management, and employees are expected to conduct themselves: always ethically and responsibly, with an understanding that a breach may result in disciplinary action. Starpharma has not had any material breaches related to its Code of Conduct during the period.

## 6.4 ANTI-BRIBERY & ANTI-CORRUPTION

Starpharma has an Anti-Bribery and Corruption policy that outlines responsibilities related to fraud, corruption, bribery, gifts and entertainment, and political donations. Any breaches of this policy may lead to disciplinary action, including dismissal. Starpharma has not been involved in any investigations or findings related to breaches of anti-bribery and anti-corruption laws.

## 6.5 WHISTLEBLOWING

Starpharma has a Whistleblower Policy that outlines the process for reporting illegal, fraudulent, or undesirable behaviour to ensure promotion and implementation of the company's Code of Conduct, corporate policies, and compliance with the law.

## 6.6 FAIR COMPETITION

Starpharma acknowledges the importance of engaging in fair competition and has not been subject to any investigations or findings related to a breach of fair trading or competition laws.

## 6.7 SHAREHOLDER RIGHTS

The Company ensures that shareholders' rights are in line with relevant legislation, ASX Listing Rules, and the ASX CGPR, particularly Principle 6: Respect the rights of security holders.

## 6.8 PRIVACY AND DATA PROTECTION

Starpharma has a Privacy Policy that outlines how we collect, use, disclose, and manage individuals' personal information. Our Privacy Policy can be viewed on Starpharma's website at <https://www.starpharma.com/privacy>.

## 6.9 CYBER SECURITY

Starpharma acknowledges the risks associated with cybersecurity and the potential impact on business operations. All Starpharma employees are required to complete cybersecurity training annually, and the company's IT department frequently shares information on cybersecurity with all staff. The IT function conducts regular scans and audits of Starpharma's data protection systems and processes to identify, assess, and resolve potential vulnerabilities. Starpharma has not experienced any data security incidents or breaches.

## About this report

The content of this report relates to the Starpharma group of companies, including Starpharma Holdings Limited and its subsidiary, Starpharma Pty Ltd. This report comprises information derived from Starpharma's policies, procedures, and Annual Report. This report is not subject to external audit, and we are satisfied that this report is materially accurate and balanced, as verified through management and Board review.



Starpharma Holdings Limited  
ABN 20 078 532 180  
4-6 Southampton Crescent  
Abbotsford, VIC 3067 Australia  
+61 3 8532 2700  
[www.starpharma.com](http://www.starpharma.com)

## Footnotes

<sup>1</sup>The business itself creates Scope 1 emissions (e.g., refrigeration and air-conditioning systems, fire suppression systems and the purchase of bottled gasses for research activities), and Scope 2 emissions are made from the energy commodities purchased by a company to operate. Starpharma's reported Scope 1 emissions are generated from its usage of natural gas in the building from which it operates. Starpharma's Scope 2 emissions are created from its purchase of electricity. Starpharma occupies 32% of the building from which it operates and has calculated its approximate Scope 1 emissions based on our building occupancy and the consumption of natural gas reported by the building landlord's energy retailer. Starpharma's approximate Scope 2 emissions were calculated based on the Company's purchase of electricity, provided by the energy retailer. Regarding the purchase of gas, GHG emissions were calculated based on the consumption of gas in Megajoules (MJ) reported by the energy retailer in. By the "natural gas – tenant" calculation method reported by the Victorian Environmental Protection Agency in its GHG Inventory and Management Plan (Publication 2039, December 2021) (available [here](#)), we used the formula to calculate 15.04 T of GHG (annualised approx.). This is based on the annual consumption of gas for FY25, equating to approximately 505,590 MJ, converted to 506 GJ, multiplied by an Emission Factor of 51.53 for natural gas distributed in a pipeline which includes the effect of an oxidation factor (refer to literature [here](#) for this Emission Factor), and then finally dividing by 1000.

## Appendix 1

### TEN PRINCIPLES OF THE UN GLOBAL COMPACT

**Principle 1: How do we support and respect the protection of internationally proclaimed human rights?** Our operational frameworks and procedures are designed to help our staff and stakeholders engage in activities that support and respect human rights. See sections 3, 5 and 6 of this report for further information.

**Principle 2: How do we ensure we are not complicit in human rights abuses?** Starpharma's Code of Conduct, Supplier Code of Conduct, due diligence activities, supplier audits and other operational activities support a culture of avoiding being complicit in human rights abuses. See sections 3, 5 and 6 of this report for further information.

**Principle 3: How do we uphold the freedom of association and the effective recognition of the right to collective bargaining?** Starpharma takes steps to uphold employment and workplace labour practices. See section 4.6 of this report for further information.

**Principle 4: How do we contribute to the elimination of all forms of forced and compulsory labour?** Starpharma's Supplier Code of Conduct sets out its expectations in relation to employment practices, including no forced and compulsory labour. Should Starpharma become aware of suppliers engaging in these practices, we will take appropriate steps to address the issue. Starpharma's workforce does not include individuals subject to forced and compulsory labour. See sections 5 and 6 of this report for further information.

**Principle 5: How do we support the effective abolition of child labour?** Among other due diligence activities that we complete, Starpharma's Supplier Code of Conduct requires our suppliers to provide information about their employment practices. Should questionnaires raise concerns, we seek further information to clarify any potential concerns. We are unlikely to engage with the supplier if concerns cannot be addressed. See sections 5 and 6 of this report for further information.

**Principle 6: How do we support the elimination of discrimination in relation to employment and occupation?** Starpharma has a Diversity Policy that sets out its approach to leverage diversity for the betterment of Starpharma's business and operations and publishes annual objectives on diversity. See section 4.2 of this report for further information.

**Principle 7: How do we support a precautionary approach to environmental challenges?** We recognise the importance of addressing environmental challenges through our operations. See section 3 of this report for further information.

**Principle 8: How do we undertake initiatives to promote greater environmental responsibility?** Starpharma takes steps to identify and address its material carbon risks and opportunities. The Company has published an Environmental Policy and a Climate Change Position Statement. See section 3 of this report for further information.

**Principle 9: How do we encourage developing and diffusing environmentally friendly technologies?** To the extent material and possible, Starpharma incorporates environmentally friendly technologies in its operations. See section 3 of this report for further information.

**Principle 10: How do we support work against corruption in all its forms, including extortion and bribery?** Starpharma's Anti-Bribery and Corruption Policy sets out its expectations of its employees, suppliers, customers and other stakeholders in relation to engaging with us and our business activities. Our contracts contain (where appropriate) clauses dealing with, for example, anti-bribery and corruption, conflict of interest and/or duty, questionable payments and political and government influence. See section 6 of this report for further information.