





## This Report

This document provides a report on Starpharma's Environment, Social and Governance (ESG) framework and practices and outlines the key aspects of our ESG program.

This ESG report sets out the principles that underpin our work throughout key ESG areas for Starpharma: *Products & Patient Health, Our People, Governance and Environment*.

This report has been prepared for the year ended 30 June 2021 and refers to the operations that make up the Starpharma group of companies and geographic markets during that period. This report sits alongside our annual report which provides detailed governance information and financial performance each year.

Starpharma has considered the United Nations' Sustainable Development Goals (SDGs) in the development of its policies, procedures, and practices. This report presents the sustainability issues that are material and relevant for the company, with particular consideration to the changing, perceived, and potential issues arising from the company's progress with developing pharmaceutical products through to their registration, supply and commercialisation.

**FORWARD LOOKING STATEMENT:** This document contains certain forward-looking statements, relating to Starpharma's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Starpharma is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

### ESG FRAMEWORK IS DESIGNED TO ACHIEVE KEY GOALS

Starpharma is creating innovative therapies which have the potential to improve patient health. Through innovative research and development, Starpharma is creating new and improved products in a range of health and medical areas with global application. Starpharma is focussed on responsible business practices and ensures its products are being developed safely and ethically, in compliance with the relevant regulatory requirements, including for the areas of research, commercialisation and supply.



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# 1. Our Company

## 1.1 COMPANY PROFILE



Starpharma is an ASX300 company headquartered in Melbourne, Australia and is a world leader in the development of dendrimer products for pharmaceutical, life science and other applications.

Starpharma's underlying technology is built around dendrimers – a type of nanoscale polymer that is highly regular in size and structure, and well-suited for pharmaceutical and medical uses. Starpharma has core asset portfolios, including DEP® drug delivery, VIRALEZE™ antiviral nasal spray, and VivaGel® products and the company develops its products internally and through commercial partnerships. In pursuing this objective, Starpharma acknowledges its role within society and believes its success will deliver long-term positive benefits to all stakeholders.

Starpharma acknowledges that in the healthcare industry there are various factors that may influence the company's ability to achieve and realise its ESG goals and future aspirations. These factors include the specific requirements of health industry regulators that mandate certain studies and procedures prior to human clinical trials, as well as the complexities of marketing authorisations in international markets, and working with marketing partners and third parties in different geographic locations.

## 1.2 PRODUCT OVERVIEW



DEP® Platform & Products



VIRALEZE™ Antiviral Nasal Spray



VivaGel® BV



VivaGel® Condom

Starpharma's novel DEP® platform has broad commercial applicability in drug delivery by enhancing the therapeutic utility of drugs through improved performance, increased efficacy, and reductions in certain toxicities. The DEP® technology is used in Starpharma's internal and partner programs.

VIRALEZE™ is a broad-spectrum antiviral nasal spray, which has demonstrated potent antiviral and virucidal activity in multiple respiratory viruses including multiple variants of coronavirus SARS-CoV-2, in laboratory studies. VIRALEZE™ is registered for sale in Europe and India and was first launched in the UK/Europe during FY21. The product is also available online to consumers in certain regions. At the time of writing, the product was not approved for sale or supply in Australia.

VivaGel® BV is a patented, water-based gel, with a novel mechanism of action, which has been successfully developed for the treatment and prevention of bacterial vaginosis (BV). BV is the most common vaginal infection and affects up to 1 in 3 women. VivaGel® BV has now been registered in more than 45 countries and is on market in the UK, Europe, Asia, South Africa, Australia, and New Zealand. The company continues to receive very positive feedback from BV patients and healthcare professionals. Starpharma is proud to be able to be able to positively impact patients' lives in this way.

Starpharma developed the VivaGel® condom - an antiviral condom that includes VivaGel® in the lubricant. The VivaGel® condom is the world's first and only antiviral condom.

### 1.3 OUR COMMITMENT TO ESG

Starpharma is pleased to present this ESG report for the year ended 30 June 2021. Our report centres around our ESG Framework which comprises these four pillars: *Products & Patient Health, Our People, Governance* and the *Environment*. This ESG framework is strongly embedded throughout the company with specific activities and initiatives to achieve high standards in each pillar.

We are living in unprecedented times, amid a global health crisis, which is having a profound effect on the lives of people around the world. We are proud of Starpharma's proactive response to the pandemic, employing a comprehensive set of measures to ensure the safety of our staff and trial participants, while safely operating our laboratories in Melbourne in compliance with health directions throughout varying stages of restriction. During this time, our team's demonstration of Starpharma's core values of teamwork, superior performance and innovation, has been exemplary.

With the challenges posed by the pandemic, innovation is more important now than ever before. Our strategic focus remains constant: *to leverage Starpharma's proprietary dendrimer technology to build a stable of high-value products and partnerships that address significant unmet patient need for the betterment of the community and our shareholders.*

This report showcases how we, as a company, seek to achieve our strategic objectives, and in doing so, contribute to the broader community and bring important medicines to patients in need. Our ESG snapshot (on the right) highlights some key achievements in Starpharma's pursuit of responsible environment and business practices across our supply chain, our commitment to promoting diversity and inclusiveness in the workplace, and good governance.

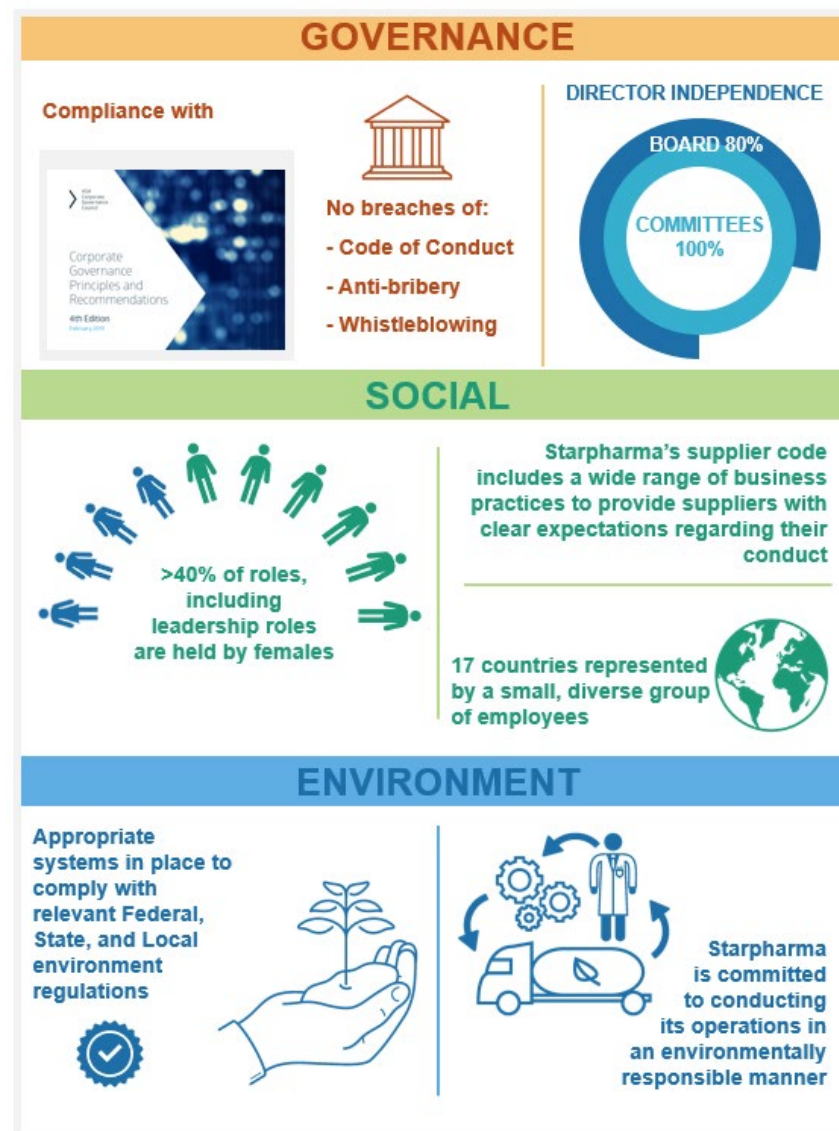
We hope this report provides further insights into Starpharma's ESG framework, as well as the practices, policies and procedures we have adopted, and our long-term aspirations in this area.



Dr Jackie Fairley  
Chief Executive Officer



Mr Rob Thomas, AO  
Chairman



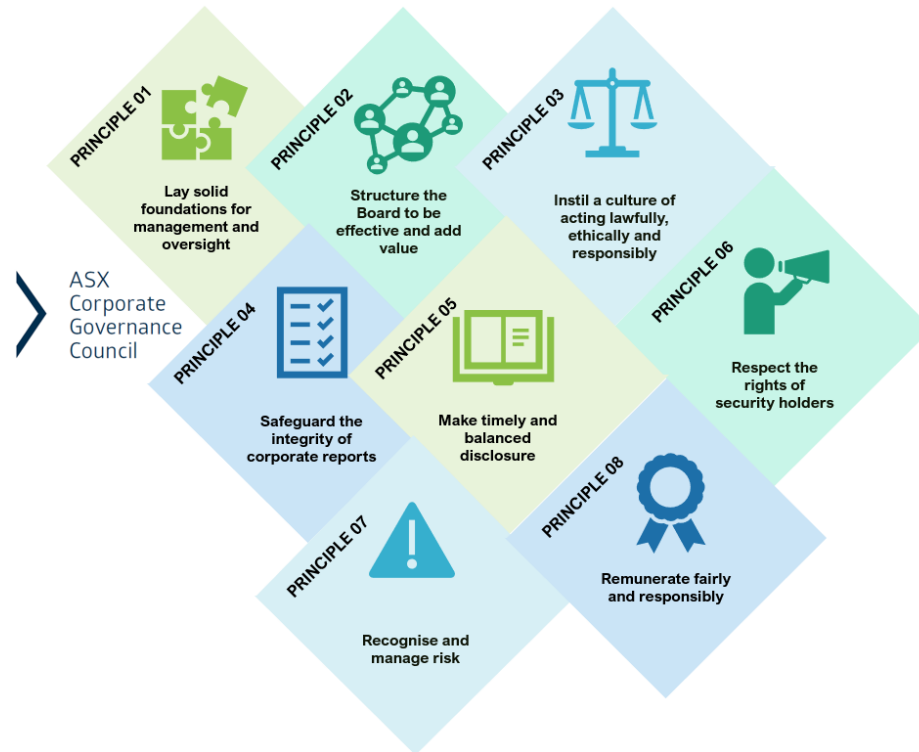




### 3. Governance

Starpharma is committed to the principles underpinning best practice in corporate governance, with a commitment to compliance, and financial and ethical behaviour.

The Board guides and monitors the company's activities on behalf of the shareholders. In developing policies and setting standards, the Board considers the Australian Securities Exchange ("ASX") Corporate Governance Principles and Recommendations (4th edition). All recommended governance practices have been in place or adopted by the company, unless otherwise stated in the corporate governance statement, which is disclosed each year as part of the annual report.



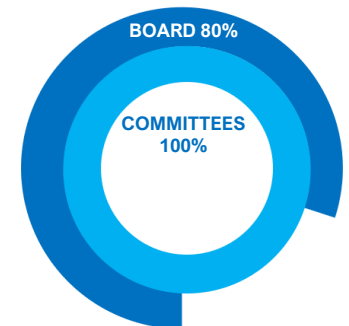
#### 3.1 BOARD OF DIRECTORS AND INDEPENDENCE

The composition of Starpharma's Board includes directors with core industry experience, as well as senior commercial, finance, legal and risk management experience. Details of the members of the Board, their experience and qualifications, term of office and independence status are set out in the annual report each year.

The Board seeks to ensure that its membership represents an appropriate balance between directors with experience and knowledge of the group and directors with an external perspective. The Board also seeks to ensure that the size of the Board is appropriate for the company and conducive to effective discussion and efficient decision-making. At 30 June 2021, Starpharma's Board comprised of four non-executive directors, all of whom are deemed independent (under the Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition)), and one executive director.

As reflected in best corporate governance practices, Starpharma has an independent Board Chair, and each Board Committee is comprised of 100% independent directors. For further details on the ASX Corporate Governance Principles and Recommendations and Starpharma's policies and practices, it is recommended to view the company's corporate governance statement available within the annual report or separately on the company's website at [www.starpharma.com](http://www.starpharma.com).

#### DIRECTOR INDEPENDENCE



#### 3.2 RISK MANAGEMENT

The Board, with input from the Audit and Risk Committee, is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems. The company operates in a challenging and dynamic environment, and risk management is viewed as integral to realising new opportunities as well as identifying issues that may have an adverse effect on the company's existing operations and its sustainability. The company is committed to a proactive approach towards risk management throughout its entire business operations.



### 3.3 CODE OF CONDUCT

Starpharma has a code of conduct reflecting the core values of the company and setting out the standards of ethical behaviour expected of directors, officers and employees in all dealings and relationships including with shareholders, contractors, customers and suppliers. The code of conduct sets the framework for how the company, management and employees are expected to conduct themselves: always ethically and responsibly and with an understanding that a breach may result in disciplinary action. Starpharma is pleased to report that the company has not had any material breaches in relation to its code of conduct during the period.



### 3.4 ANTI-BRIBERY & ANTI-CORRUPTION

Starpharma's anti-bribery and corruption policy sets out responsibilities in relation to key areas of fraud, corruption, bribery; gifts and entertainment; and political donations. Breaches of this policy may result in disciplinary action up to and potentially including dismissal. The company has not had any investigations or findings relating to a breach of any anti-bribery and anti-corruption laws.



### 3.5 WHISTLEBLOWING

Starpharma has an established whistleblower policy which sets out the procedures for reporting of instances of illegal, fraudulent, or undesirable behaviour to ensure that Starpharma's code of conduct and other policies are promoted and implemented, and that compliance with the law is promoted.



### 3.6 FAIR COMPETITION

Starpharma has not had any investigations or findings relating to a breach of any fair trading or competition laws.



### 3.7 SHAREHOLDER RIGHTS

The company aligns shareholders' rights with relevant corporations' legislation, ASX Listing Rules and ASX's Corporate Governance Principles and Recommendations (4th edition), specifically *Principle 6: Respect the rights of security holders*.



### 3.8 PRIVACY

Starpharma's privacy policy explains how we collect, use, disclose and otherwise handle the personal information of individuals we engage with.



Starpharma's annual governance statement is included in the company's annual report.



Starpharma's governance statement and key corporate policies are available at:  
[https://starpharma.com/corporate\\_governance](https://starpharma.com/corporate_governance)



## 4. Our People

### 4.1 VALUES

Starpharma prides itself on a strong culture based on innovation, accountability, performance, and ethical behaviour. The company's core values include teamwork, superior performance, innovation, integrity, and accountability.

Working with a sense of urgency, innovative thinking and collaboration are central to these values and our people have a strong sense of how their work benefits the broader community.



Starpharma's Board fully appreciate the importance of culture in the success of the organisation. The company has built a strong, innovative and performance-driven culture and these factors are important considerations in the recruitment of new staff and in the performance management of existing staff. Starpharma's performance review process explicitly monitors and measures employee behaviours against company values.

Starpharma's code of conduct reflects the core values of the company and sets out standards of ethical behaviour in matters including equal employment opportunity and best practice in recruitment. Starpharma's code of conduct is available via [https://starpharma.com/corporate\\_governance](https://starpharma.com/corporate_governance).

We have a highly qualified and experienced workforce with specialised knowledge and skills. The employees of Starpharma are critical to the company achieving business success. To ensure Starpharma remains a safe, healthy and attractive workplace for our employees, the company operates under many specifically designed workplace policies and practices.

All staff participate in a formal performance plan and review process. Each employee has a tailored annual performance plan and Key Performance Indicators (KPIs) appropriately aligned to their role, and to the strategy and values of the company. Employees are rewarded for outstanding performance and their contribution.

### 4.2 DIVERSITY & INCLUSION

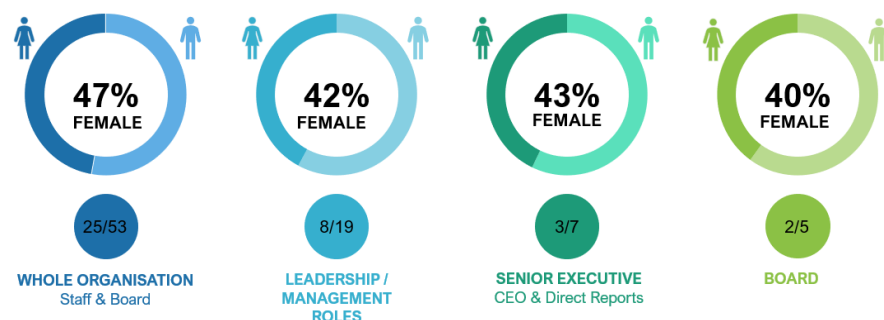
Starpharma is committed to workplace diversity and has embraced a culture of inclusion and equal opportunity. The company recognises the corporate benefits of diversity of its workforce and the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent.

The company's diversity policy provides a framework for Starpharma to achieve several diversity objectives that focus currently on:

1. Female participation/talent pipeline
2. Equal opportunity employer
3. Remuneration parity
4. Flexible working arrangements
5. Support a return to work after parental leave

Starpharma continues to improve its range of objectives to support workplace diversity. For FY22, the company has expanded its objectives, adding an objective regarding awareness of unconscious bias, and an objective to broaden its measurement of diversity.

## GENDER SPLIT AT 30 JUNE 2021



At 30 June 2021, almost half of our employees were born outside of Australia and approximately half of our employees were female. More than 40% of leadership roles (i.e. CEO minus 2) at Starpharma were held by women, and at Board level, 40% per cent of directors were female (increasing to 60% female from 1 August 2021). Female representation on Starpharma's Board has been over 30% for almost a decade, making it one of a handful of Australian companies with this level of longstanding diversity at Board level. Notably, Starpharma has had a female CEO since 2006, a rarity among ASX-listed companies.

Starpharma is committed to ensuring all employees behave professionally and are treated with respect, and a workplace where equality is paramount and where discrimination, harassment, vilification, and victimisation is not tolerated. The company's diversity policy is available via [http://www.starpharma.com/corporate\\_governance](http://www.starpharma.com/corporate_governance).



### Ethnic diversity

Starpharma is proud of the ethnic diversity of its employee population, with around 45% of our employees born outside of Australia in 17 different countries.



### Equal pay reviews

Every year Starpharma reviews its performance on gender-pay equity. The company has never identified significant gender differences in remuneration relative to benchmarks for roles.

## Industry networking opportunities

Starpharma encourages industry networking opportunities and has been a supporting sponsor of BioMelbourne networking events for many years. Through its events and leadership awards, BioMelbourne Network recognises and celebrates the contribution of women. Starpharma's CEO is a past recipient of their *Women in Leadership Award for Impact on Industry*.



### Professional development and networking opportunities

Starpharma actively supports and encourages training, networking and professional development opportunities that are aligned with the company's needs and the employee role.

These opportunities are considered for all employees as part of the company's annual performance review process and as needed during the year. For the year ended 30 June 2021, 44 professional development programs including training conferences were attended by female employees across all levels of the organisation.

## 4.3 EMPLOYEE HEALTH & SAFETY

OH&S is considered every employee's responsibility, and a safe working culture is promoted and encouraged at all levels. Starpharma's occupational, health and safety program is designed to prevent work related injuries and accidents. The company's zero harm objective is promoted through a longstanding culture of safety and hazard reporting and overseen by an active OH&S committee. OH&S is monitored by both lead and lag indicators.

Starpharma's OH&S committee meets regularly, including to review safety procedures, policies, and risk assessments. All departments are represented on the committee, with executive members being permanent members.

FY21	FY20
NIL	NIL
Lost Time Injuries	
NIL	NIL
Notifiable dangerous occurrences	

Incidents and near misses are reported and investigated promptly to understand root causes and to prevent recurrence. In the five year period to 30 June 2021, Starpharma has had no WorkSafe Victoria notifiable incidents.

**Lost-time injury:** something that results in a fatality, permanent disability or time lost from work. It could be as little as one day or shift.

### *Management Systems and Risk Assessment Process*

Starpharma's operational facilities comprise offices and laboratory areas. OH&S policies and practices have been developed and are reviewed and audited annually with an emphasis on minimising risks in laboratory areas. Starpharma's OH&S procedures and practices are in accordance with AS/NZS 4801:2001 - *Occupational Health and Safety Management Systems*.

### *Training and emergency response*

OH&S induction, refreshers and ongoing OH&S training of staff is integral to the established safety culture of Starpharma.

All staff undertake a comprehensive OH&S safety education as part of their onboarding activities. This includes familiarisation induction with all relevant OH&S policies and procedures including training in safe laboratory practices.

The company has safety and standard operating procedures which covers matters including General Safety Practice, Laboratory Safety, OH&S Issue Resolution, Incident and Accident Reporting, OH&S Committee, Workplace Design and Hazardous Waste Disposal.

Starpharma maintains emergency procedures in accordance with site essential services protocols, these include standard annual evacuation and emergency response refresher training. Starpharma conducts additional training if deemed necessary by the OH&S committee.

The company has floor wardens and first aid officers who are trained and equipped to fulfil their responsibilities in the event of an emergency. The company have trained staff members in the use of a defibrillator in the event of a cardiac emergency on site. Wardens and first aiders receive annual training in the use of breathing apparatus.

### *Laboratory staff*

Laboratory staff also receive training in protective equipment requirements, policies, and procedures in carrying out relevant laboratory operations including standard operating procedures.

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, the company maintains a Quality training matrix whereby any changes to Quality Assurance documents trigger mandatory staff training for all relevant staff.

## 4.4 PEOPLE DEVELOPMENT AND SOCIAL, PHYSICAL AND MENTAL WELLBEING

Starpharma has a health and wellbeing policy to support employees in maintaining or adopting healthy lifestyles, recognising that employee physical and mental health has a positive impact on the individuals, and culture and success of the organisation.

Starpharma provides free health check-ups and annual flu vaccinations for employees on a voluntary basis. An Employee Assistance Program is available to all staff and their families, which provides counselling and other services.

Starpharma's attrition rates are significantly lower than the industry average, and its average tenure rates are indicative of both a stable employee population and a positive and collegiate workplace culture.

## 4.5 WORKPLACE LABOUR PRACTICES

All members of Starpharma's workforce are employed in Australia. Starpharma's laboratory and clerical staff are employed in accordance with the relevant professional award and other roles have individual contracts which are in accordance with Australian Fair Work legislation.

All staff members are free to join representative associations.

Changes in the company's structure will be implemented where Starpharma sees the need and benefit. Any restructuring of teams and/or roles is undertaken to increase the company's ability to deliver organisational goals, and is conducted in accordance with Australian Fair Work legislation.



## 5. Products & Patient Health

### 5.1 DISEASE PREVENTION & TREATMENT

Starpharma is creating innovative therapies which have the potential to improve patient health worldwide. Through innovative research and development, Starpharma is creating products for needs which are currently unmet within the health and medical markets. Starpharma's products are developed in accordance with the relevant regulatory requirements, including for the areas of research, clinical trials, and manufacturing.

#### DEP® drug delivery

Starpharma's innovative nanoparticle DEP® platform has the potential to create improved versions of many drugs, including anti-cancer therapies, with fewer side effects and improved effectiveness.

The DEP® platform has versatility and broad applicability to a wide range of medical products, including oncology agents and antivirals, and is potentially applicable to a large proportion of the top 200 selling pharmaceuticals.

#### Better patient experience

In preclinical and clinical studies, Starpharma's DEP® drugs have been shown to improve the therapeutic window of multiple novel and existing anti-cancer drugs – including improving efficacy, and reducing typical drug side-effects, some of which can be life-threatening such as bone marrow toxicities. Multiple patients treated with our DEP® products in clinical trials have reported positive efficacy signals, including in patients who have failed multiple previous treatments and have few other options.



#### VIRALEZE™ antiviral nasal spray

In response to the COVID-19 pandemic, Starpharma's team quickly mobilised to formulate its proprietary antiviral agent, SPL7013, into a convenient and easy to use antiviral nasal spray, VIRALEZE™. The product is intended to provide a moisturising and protective barrier in the nose. VIRALEZE™ contains SPL7013, which has been shown in multiple laboratory studies to inactivate a broad spectrum of respiratory/cold viruses. Following isolation of the new coronavirus in 2020, Starpharma moved quickly to assess the activity of SPL7013 in antiviral laboratory assays and found it to be virucidal, inactivating more than 99.99%<sup>1</sup> of the SARS-CoV-2 coronavirus that causes COVID-19.

#### VIRALEZE™ contains a potent, broad-spectrum antiviral agent, SPL7013

- Broad-spectrum, works against multiple strains of SARS-CoV-2 and multiple respiratory viruses (demonstrated in laboratory studies).
- **SPL7013 is virucidal against multiple strains of SARS-CoV-2, within one minute<sup>1</sup>, including 'Variants of Concern', Delta, Alpha, Beta and Gamma, in laboratory studies**
- VIRALEZE™ was well tolerated with no notable or serious adverse events reported in a clinical study. The study confirmed that SPL7013 was not absorbed in the bloodstream following repeated nasal application.
- Provides a moisturising and protective barrier to help keep nasal tissue hydrated.
- Room temperature storage, easy and convenient for regular use.

<sup>1</sup>Paull J.R.A., et al. Virucidal and antiviral activity of astodimer sodium against SARS-CoV-2 in vitro. Antiviral Res 2021;191:105089 (<https://doi.org/10.1016/j.antiviral.2021.105089>)

Given the rapid spread of COVID-19 in certain parts of the world during 2020 and 2021, our team expedited the development, regulatory activities and commercialisation of VIRALEZE™ to make the product available to consumers as quickly as possible. In 2021, VIRALEZE™ was registered in Europe and India, launched in the UK, and made available online for certain markets.

Starpharma is continuing to prioritise regulatory and commercialisation activities for VIRALEZE™ in multiple regions where registration is being sought, including in Australia.

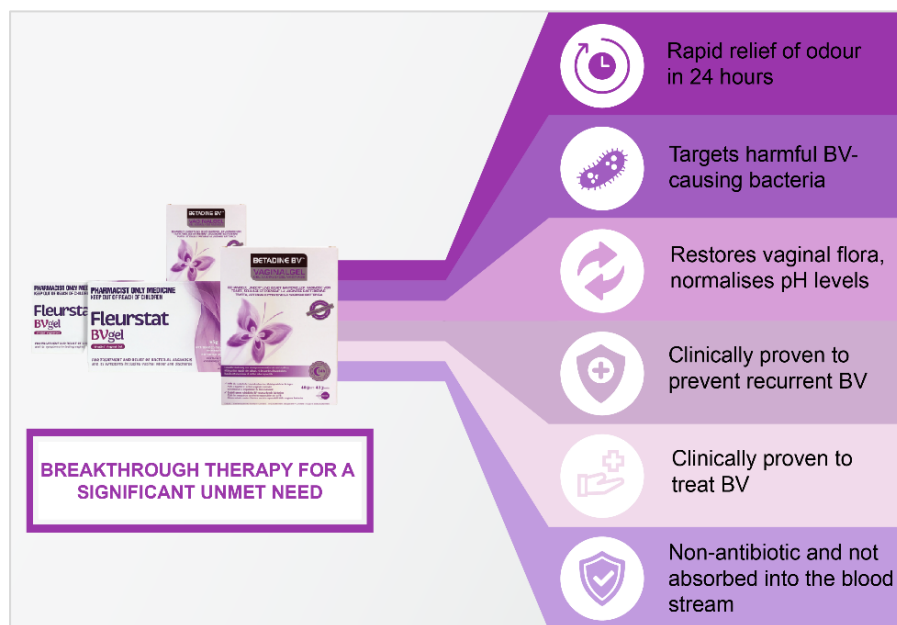
### VivaGel® BV for bacterial vaginosis (BV)

Starpharma has developed VivaGel® BV, a breakthrough non-antibiotic therapy, for the prevention and treatment of BV.

BV is the most common vaginal infection worldwide and is twice as common as thrush, with many patients experiencing recurrent BV. Patients have reported that BV has a significant negative impact on their life, particularly affecting their self-esteem, relationships and ability to work.

VivaGel® BV is now registered in more than 45 countries and available in the UK, Europe, Asia, South Africa, Australia, and New Zealand.

Further regulatory submissions are in progress to bring this much needed product to women in other parts of the world.



### VivaGel® condom

STIs have a profound impact on sexual and reproductive health worldwide. According to the World Health Organisation, more than 1 million Sexually Transmitted Infections (STIs) are acquired every day worldwide.

Starpharma's VivaGel® condom is the world's first and only anti-viral condom. The condom lubricant contains VivaGel® (SPL7013), which has been shown to inactivate HIV, herpes simplex virus (HSV) and human papillomavirus (HPV), which are all viruses that cause STIs.



Starpharma's VivaGel® condom has been launched by Okamoto and LifeStyles. Starpharma also has a partnership with Sky & Land Latex Company in China, a major supplier of condoms to the Chinese Government.

### Research in other areas

Alongside its work to improve oncology drugs via its DEP® technology, Starpharma is also expanding the application of its cutting-edge drug delivery platform to develop DEP® versions of drugs in other therapeutic areas, including antivirals such as antiviral drug, remdesivir (Veklury®).

Starpharma also continues to explore further opportunities to leverage its proprietary broad-spectrum antiviral agent, SPL7013, for other uses, including a formulation to treat viral conjunctivitis – a very common issue (especially in developing countries) for which there are no specific treatments available.

### Consumer and patient health and safety

In accordance with regulatory requirements Starpharma has generated an extensive body of preclinical and clinical safety data for its products and maintains the necessary pharmacovigilance activities, post-market. Starpharma works with partners and third parties to ensure that labelling and related materials are accurately presented and compliant with relevant regulatory requirements for each region. The company offers customer service for VIRALEZE™ consumers, and ensures that enquiries are addressed by the relevant, experienced staff and within a reasonable timeframe.

## 5.2 RESPONSIBLE MARKETING

For Starpharma's partnered products, the company's partners are responsible for the marketing and distribution of its commercialised products in their licenced territories. Starpharma works closely with its partners to ensure the accurate labelling of its products in accordance with the relevant regulatory requirements of each territory or region. Comprehensive due diligence is undertaken prior to finalising partnership and licensing agreements.

For VIRALEZE™, Starpharma has undertaken a range of commercial activities to enable the product to be available to consumers in certain countries as quickly as possible given the significant need to urgently bring the product to markets/regions such as Europe. Marketing activities have also been conducted by LloydsPharmacy in the UK under Starpharma's agreement with them.

### Product representations

Starpharma and its partners seek to abide by the relevant guidance on advertising, marketing claims and labelling as required by regulators in each jurisdiction, including the Therapeutics Goods Administration (Australia), European Medicines Agency (EU), Health Canada (Canada) and the Pharmaceuticals and Medical Devices Agency (Japan). Starpharma regularly seeks specialist input and advice on these aspects.

As part of its role in the supply and manufacture of product, Starpharma works alongside partners to review the accuracy of labelling and claims to ensure that the marketing is truthful, that the product is clearly labelled, and that there is no promotion of off-label use.

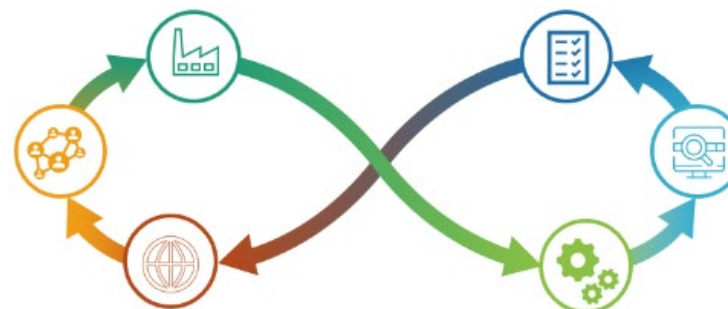
The company sought and continues to seek external regulatory advice in relation to labelling and advertising of VIRALEZE™ in the UK and other countries. Notwithstanding the company's intentions to comply with relevant regulations, Starpharma received correspondence from the UK's MHRA in relation to the packaging/promotional claims for VIRALEZE™. A voluntary temporary pause in sales was implemented via LloydsPharmacy in the UK while Starpharma and LloydsPharmacy address this correspondence.

The promotion of antiviral products during the pandemic has been closely scrutinised by regulatory authorities around the world, and like other companies who are operating in this area, we continue to work closely with regulatory authorities to ensure any requests or concerns are thoroughly addressed.

While VIRALEZE™ is not approved or available for sale or supply in Australia, in June 2021 Starpharma was sanctioned by the TGA for alleged advertising of the product to Australian consumers. The alleged advertising included information displayed on Starpharma's corporate website, which hosts the company's ASX announcements and is a key communication portal for shareholders. Upon becoming aware of these alleged issues, Starpharma acted immediately to rectify them. Starpharma takes its responsibilities and obligations for compliance with the Therapeutic Goods Act very seriously while also recognising the challenges in the context of marketing an international product as an Australian domiciled company and its meeting continuous disclosure obligations.

## 5.3 PRODUCT MANUFACTURING, QUALITY & ACCREDITATION

Starpharma products go through rigorous development, preclinical testing and clinical trials, and are labelled and marketed pursuant to high quality standards, governing policies, and regulations. Starpharma takes specialist legal and regulatory advice in relation to these areas.



Starpharma takes product quality very seriously and has a quality management system certified to ISO 13485 and compliant to GMP. Quality systems processes, include (but are not limited to): change control, internal auditing, complaint handling, post market surveillance and supplier management.



Starpharma ensures that its manufacturing suppliers have all the necessary controls in place for quality performance.

- ✓ Key manufacturing suppliers are required to undergo Supplier Qualification covering a several quality control and assurance activities, including audits.
- ✓ Manufacturing processes are controlled with standard operating procedures and documentary records prepared for every batch of product.

Quality agreements are established with critical suppliers of product or service. Where relevant, suppliers are required to have appropriate quality systems certifications (e.g. GMP, ISO 13485).

#### 5.4 COUNTERFEIT MEDICINES

Counterfeit medicine, or fake medicine, is illegal and can be harmful for patients, as they may be contaminated or contain the wrong or no active ingredient, and incorrect dosage. Starpharma conducts international monitoring to identify potential counterfeit medicines related to its products, and where necessary, reports to regulatory authorities and undertakes associated actions (including engaging lawyers and specialists where applicable) to reduce potential marketing and sales of counterfeits. The business practices of Starpharma's commercial partners ensure that products are securely distributed. Separately, Starpharma also undertakes other market monitoring activities, for example, scanning for parallel importing of its products.

#### 5.5 SUPPLIER MANAGEMENT

Starpharma's supplier code includes a wide range of business practices to provide suppliers with clear expectations regarding their conduct, particularly in relation to employment principles; anti-bribery and fair competition; health and safety; environment; data privacy and information protection; confidentiality and insider trading.

Starpharma has a supplier code to outline expectations for its suppliers across key areas. We want to ensure that our suppliers understand and share our organisational values.

- ✓ 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.
- ✓ Key suppliers are qualified and monitored through regular on and off-site audits, as well as ongoing assessment of quality, where relevant.

While Starpharma's operations are relatively small in respect to the use of suppliers, the company is conscious of responsible and ethical practices. Starpharma reviews applicable guidance on responsible sourcing and sustainable procurement with the aim of creating greater social and sustainability benefits through its purchasing activities. This is part of the company's commitment to improve sustainability practices.

#### Supplier Assessment and Qualification

As part of the company's supplier assessment process, Starpharma has a detailed questionnaire to evaluate suppliers. As referenced above, the supplier code sets out Starpharma's expectations in relation to suppliers meeting ethical and quality standards and compliance with relevant regulations.

#### Supplier Audit and Performance Reviews

Starpharma regularly audits key suppliers to confirm compliance with supplier performance and quality standards. Audits are performed by Starpharma personnel or local qualified third parties independently contracted by Starpharma.

#### Supplier Agreements

Starpharma has supply agreements, quality agreements, master service agreements and/or other similar contracts with all suppliers, to outline and describe key terms and conditions with the express requirement that the supplier comply with all laws and regulations applicable to the supply of the service or material.

#### 5.6 BIOETHICS

Starpharma is committed to upholding clear and strong bioethics principles and conducts its business in accordance with the highest standards of bioethics, 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, including the US Food and Drug Administration (FDA), mandate a range of quality, safety and efficacy testing to safe-guard patients and clinical trial participants, which may include animal testing.

Starpharma commissions animal testing where required to support regulatory approval, and also to support progress into human trials of much needed medicines. Any animal studies required are externally conducted through specialised providers and institutes, always under ethics committee approval, with the appropriate level of oversight in place. Starpharma does not, and has not ever, engaged in any embryonic or stem cell research.

## 5.7 CLINICAL TRIALS



### ICH-GCP

Starpharma's clinical programs are undertaken in accordance with the guidelines for the International Conference on Harmonisation-Good Clinical Practice (ICH-GCP). <https://ichgcp.net/2-the-principles-of-ich-gcp-2/>

Starpharma is committed to ensuring patient safety, and works closely with its Contract Research Organisations (CROs) to ensure that any risks are appropriately identified and mitigated. Rigorous and extensive preclinical testing is undertaken prior to the commencement of any human trial.

The design of each trial is subject to an exhaustive review including external clinical consultants and trial investigators and require external ethics and regulatory approval prior to trial commencement.

In accordance with the ICH-GCP guidelines, Starpharma undertakes an evaluation to ensure that the anticipated benefits of the trial outweigh the foreseeable risks and inconvenience. The company ensures that the rights, safety and well-being of

clinical trial participants are the most important considerations, over and above the company's interests or community benefit.

### Use of Contract Research Organisation (CROs)

Starpharma sponsors clinical trials where it engages appropriately qualified and certified CROs to oversee and manage its clinical trials. Like Starpharma, each CRO must abide by the ICH-GCP guidelines.

Starpharma ensures that each CRO is carefully scrutinised by a rigorous review process to assess whether the CRO meets relevant guidelines and Starpharma's obligations for managing each clinical trial.

CROs are engaged to work with each clinical trial site where study subjects are enrolled, including the Kinghorn Cancer Centre in Sydney, Australia and various sites in the UK including Guy's Hospital in London, University College London, the Velindre Cancer Centre in Cardiff, the Royal Marsden in Sutton, the Christie in Manchester, Newcastle Upon Tyne, St James University Hospital Leeds, Imperial College London and The Beatson West of Scotland Cancer Centre. Each UK site is subject to the UK Medicines for Human Use (Clinical Trial) Regulations 2006. Australian trial site is subject to the Australian Therapeutic Goods Regulations 1990 and National Health and Medical Research Council Act 1992.

Starpharma routinely conducts audits throughout clinical trials, and in some instances, after a trial has been completed. The purpose and coverage of the audit may be dependent on any potential trial specific issues, including data integrity and patient safety, at either the site or relevant service providers.

### Risk assessments

As part of the clinical trial planning process, comprehensive risk assessments and management plans are carried out by both Starpharma and its CRO in relation to various aspects of the trial including patient safety, recruitment, and general study conduct.

### Specific measures to protect vulnerable participants

Starpharma works closely with its CROs to ensure that any trial participants that may be deemed as 'vulnerable' are adequately protected. This could apply to participants who have a physical or mental impairment. With regard to age vulnerable participants, Starpharma does not currently recruit participants under the age of 18 years in any of its trials.

### Patient privacy

Starpharma and its contractors are required to comply with the data privacy legislation in the relevant country. In clinical trials, the participant's information is always anonymised or pseudonymised, with the key code being held by the patient's doctor so that the participant's involvement and personal information can remain anonymous.

Further information regarding privacy is provided in Starpharma's privacy policy: <https://starpharma.com/privacy>.

## 5.8 COLLABORATION

Starpharma has established important commercial and scientific partnerships with leading global companies, international medical research organisations and key governmental and non-governmental departments and institutions. These relationships offer critical inputs from world experts and provide a pathway for products to enter the market and change daily lives.

The company's commercial research partnership with AstraZeneca enabled Starpharma's proprietary DEP® technology to deliver significant improvement in the therapeutic index and safety of one of their novel cancer drugs, AZD0466.

The collaboration has made possible the progression of this potential new therapy into the clinic for patients with both solid and haematological tumours (blood cancers). Starpharma is also collaborating with Merck & Co., Inc., to research specific dendrimer based Antibody Drug Conjugates (ADCs), utilising Starpharma's DEP® technology.



In years past, we have also collaborated with universities, such as Monash Institute of Pharmaceutical Science and Queensland University of Technology. A thorough due diligence process is conducted prior to entering any research collaboration and agreements are executed which cover ethics, patents, ownership and other related matters.



### Biomedical Translation Bridge (BTB) Program



The \$22.3 million Biomedical Translation Bridge (BTB) program is an initiative of the Australian Government's Medical Research Future Fund (MRFF) and is led by MTPConnect.

The purpose of the BTB program is to identify and develop high quality, early stage projects and support their translation to proof of concept stage. *"The projects will lead to new therapies, technologies, medical devices and preventative interventions to improve the health of Australians. They will also generate commercial returns, helping create the high paying jobs of the future and drive economic growth in Australia"*.

In September 2020, Starpharma was awarded \$1 million by the MRFF to expedite development and commercialisation of VIRALEZE™. Starpharma's product was selected by an expert international panel, as one of only five recipients, which required projects to be capable of achieving substantial and rapid impact in the global response to the COVID-19 pandemic within 12 months.



## Promoting STEM careers through internships



Starpharma has taken an active role in promoting STEM (science, technology, engineering and mathematics) careers including through offering university internship programs where feasible. The company considers potential opportunities for student placements and is supportive of engaging students where possible.

Aside from supporting work-based skill development, such internship programs provide incentives, encouragement, and pathways for people to take up opportunities in STEM careers, and also encourages female participation in these roles.



In the last few years, there have been two interns that were subsequently offered continuing employment opportunities with Starpharma, beyond the initial internship.

## 5.9 INTELLECTUAL PROPERTY & ETHICAL ORIGINS

Starpharma publishes its patent information on an annual basis in the annual report and also provides this information via [www.starpharma.com](http://www.starpharma.com).

Starpharma's dendrimer technology originates from work undertaken in the biomolecular research institute within Australia's CSIRO (Commonwealth Scientific and Industrial Research Organisation).

There are no controversies or ethical issues associated with the origins of Starpharma's technology.

## 6. Environment

### 6.1 ENVIRONMENTAL POLICY

Starpharma's environmental policy includes the following key principles:

- Comply with environmental laws and regulations and prevent environmental pollution;
- Consider the environmental impact of our products through their product lifecycle;
- Promote the efficient use of materials and resources throughout our facility and to make continuous environmental improvement with a focus on our waste management practices;
- Develop a culture of sustainable environmental management by developing the awareness and involvement of our employees; training employees and implementing programs for environmental management;
- Ensure an environmental management framework that includes environment standards, practices and procedures is developed, implemented and reviewed to identify and manage our material environmental risks;
- Incorporate environmental considerations into our business decision-making processes; products and procurement;
- Endeavour to optimise our energy efficiency; and
- Engage with our suppliers, customers and partners to develop improved environmental sustainability practices through the supply chain.

Starpharma's environmental policy is available at:  
[https://starpharma.com/corporate\\_governance](https://starpharma.com/corporate_governance).

### 6.2 PRODUCT STEWARDSHIP

Starpharma is committed to conducting its operations in an environmentally responsible manner, as healthy people rely on a healthy environment. In reducing our environmental footprint, not only is that pursuit important for human and environmental health, but it also leads to the long-term health of economies and our business.

Starpharma undertakes assessments, reviews and audits to ensure suppliers maintain appropriate management of operations, including quality compliance. Starpharma is currently reviewing its supplier code and procedures to broaden aspects to include environment compliance and considerations to strengthen responsible sourcing from suppliers.

### 6.3 WASTE MANAGEMENT

Starpharma has adopted documented procedures and processes to ensure all hazardous and non-hazardous waste from activities are disposed strictly in accordance with the relevant environmental regulations, standards and codes.

The company has appropriate systems in place to ensure it is compliant with relevant Australian Federal, State and Local regulations. Starpharma has never received any sort of citation by the relevant authorities on waste management, and holds all necessary licences for storage and use of hazardous or controlled substances.

Internally, Starpharma only generates very small volumes of biohazardous waste and uses leading waste management companies for its disposal.

The waste management company is independently certified to environment (ISO 14001), quality (ISO 9001) and health and safety (AS/NZS 4801) standards. Starpharma employees are trained in standard operating procedures for managing the types of laboratory waste incurred by the company, including procedures to ensure that no hazardous waste enters the waterways.

## 6.4 PHARMACEUTICALS IN THE ENVIRONMENT

International bodies such as the United Nations and the European Commission, have identified the need to effectively manage the risks of pharmaceuticals in the environment. Pharmaceuticals that persist in the environment can spread through water and soil which may then accumulate in plants or wildlife. The main pathway for pharmaceuticals to enter the environment is through patient use into waste treatment water. Improper disposal of unused medicines by consumers, and waste from production of pharmaceuticals can also add trace levels into the environment.

Starpharma recognises the benefits of a lower environmental risk profile in the development of new products, promotes the use of greener manufacturing methods and ensures suppliers handle waste in the production process appropriately. By collaborating with suppliers on improving the efficiency and yield in manufacturing processes, Starpharma strives to enhance productivity, whilst also reducing environmental impact. This is achieved by reducing raw materials, plant operating times, by-products, water usage, energy consumption and disposal costs.

## 6.5 CLIMATE ACTION – GREENHOUSE REDUCTION

### Energy consumption

Starpharma is committed to identifying the operating risks and business opportunities presented by a changing global climate. In conducting the company's operations, Starpharma's management and employees are conscious of reducing their environmental footprint.

Notwithstanding the company's small workforce (~50 people) and head office, Starpharma has implemented several energy reduction initiatives throughout its building, including automated power turn-off for air conditioning and lighting, and the introduction of energy efficient LED lighting in its offices.

Starpharma is committed to gaining a better understanding of its carbon footprint, and is actively reviewing how to most effectively manage the inevitable financial implications arising from improving its emissions directly, and indirectly through supplier management.

## Closing remarks

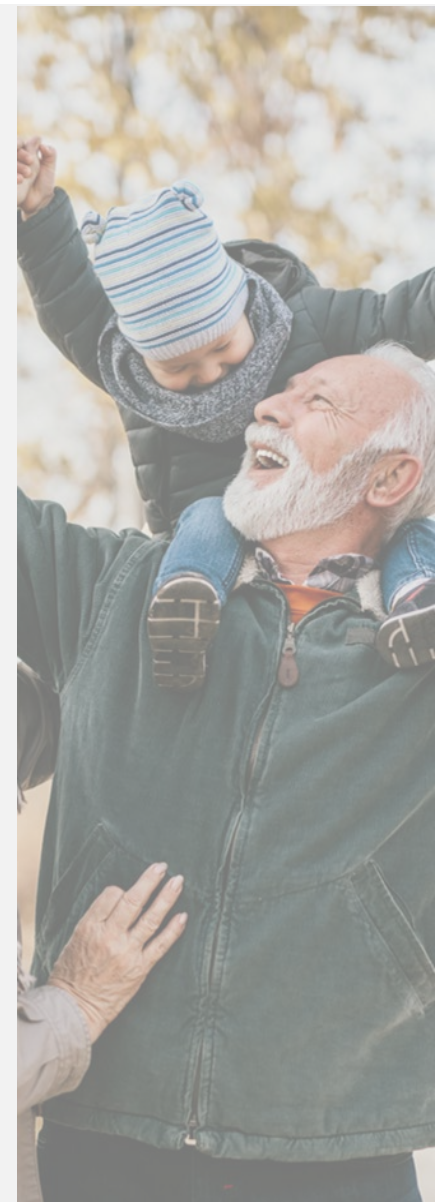
Developing new pharmaceutical and medical products is both challenging and rewarding. Doing so requires an innovation-driven culture where our people have the right balance of both patient-centric and commercially-focussed values. Starpharma's Board and management believes the company has a positive societal impact and value for our stakeholders, including employees, consumers, patients, shareholders, and the broader community and environment. We take this responsibility very seriously and are committed to continuous improvement in ESG areas in the future.

## About this report

The content of this report relates to the Starpharma group of companies, including Starpharma Holdings Limited and its subsidiary.

This report comprises information and data derived from Starpharma's policies, procedures, and annual report. The information and data presented is not subject to external audit and the company is satisfied that this report is materially accurate and balanced, as verified through management review, and a Board review process.

More detailed information including Starpharma's governance statement is available at [www.starpharma.com](http://www.starpharma.com).







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