



Environment, Social & Governance Report

2026

Starpharma

(ASX:SPL) (US OTC:SPHRY)



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Our Company

Starpharma is an innovative biotechnology company advancing dendrimer technology from the laboratory 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.

Our Approach to ESG

Starpharma develops innovative products intended to 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.

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

Notwithstanding the *Corporations Act* requirements, Starpharma has prepared this ESG Report for FY26 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.

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. We continue to strive for continuous improvement in our reporting.

The report covers the year ending 30 June 2026 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.

Statement from the Chairman and Chief Executive Officer

On behalf of the Board and the Leadership Team, we are pleased to present Starpharma's 2026 ESG Report. Our purpose is to bring dendrimer science from the laboratory to the patient, and that purpose is supported by how we operate: safely, ethically, and with care for the environment and the people around us.

Our approach rests on four pillars: Environment, Our People, Products & Patient Health, and Governance. Over FY26 we strengthened sustainability-related decision-making in operations, continued investing in a diverse and inclusive workplace, and maintained the governance and risk practices that underpin trust in our science. The pages that follow set out that progress, alongside the initiatives and longer-term ambitions still ahead of us.

We thank our employees, partners, and shareholders for their continued support, and we remain committed to transparent reporting and steady improvement as we grow and build a more sustainable future through science, innovation, and integrity.



Rob Thomas AO
Chairman



Cheryl Maley
Chief Executive Officer

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.

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

ESG Frameworks and Standards

UN Sustainable Development Goals

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

- 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 practices internally and across our supply chain.
- Abiding by our strong commitments to initiatives around governance, environment and gender equality.



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
- Drug Safety
- Counterfeit Drugs
- Employee Recruitment, Development and Retention
- Supply Chain Management
- Business Ethics

ESG Frameworks and Standards

continued

Ten Principles of the UN Global Compact

Starpharma applies a principles-based approach to conducting business, underpinned by a strong value system. 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 below.

Principle 1: Supporting and respecting 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 the *Environment*, *Products and Patient Health*, and *Governance* sections of this report for further information.

Principle 2: Ensuring 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 the *Environment*, *Products and Patient Health*, and *Governance* sections of this report for further information.

Principle 3: Upholding freedom of association and the effective recognition of the right to collective bargaining. Starpharma takes steps to uphold employment and workplace labour practices. See page 12 for further information.

Principle 4: Contributing to the elimination of all forms of forced and compulsory labour. Starpharma's Supplier Code of Conduct sets expectations on employment practices, including the prohibition of forced and compulsory labour. See the *Products and Patient Health* and *Governance* sections of this report for further information.

Principle 5: Supporting 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 the *Products and Patient Health* and *Governance* sections of this report for further information.

Principle 6: Supporting 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 pages 13 and 14 for further information.

Principle 7: Supporting a precautionary approach to environmental challenges. We recognise the importance of addressing environmental challenges through our operations. See the *Environment* section of this report for further information.

Principle 8: Undertaking initiatives to promote greater environmental responsibility. Starpharma takes steps to identify and address its carbon risks and opportunities. The company has published an Environmental Policy and a Climate Change Position Statement. See the *Environment* section of this report for further information.

Principle 9: Encouraging the development and diffusion of environmentally friendly technologies. To the extent material and possible, Starpharma incorporates environmentally friendly technologies in its operations. See the *Environment* section of this report for further information.

Principle 10: Supporting 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 the *Governance* section of this report for further information.

Environment

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. Across the reporting period, no environmental laws, regulations, or standards were breached by Starpharma, and at no time has the company been issued with a fine or breach notice.

Our Environmental Policy can be viewed on Starpharma's website at:
<https://starpharma.com/corporate-governance>.

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 works to reduce our business and value chain impact in support of more sustainable operations.

Starpharma's Board of Directors oversees 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://starpharma.com/corporate-governance>.

Risk Management Processes and Climate Risk Strategy

Starpharma identifies and manages 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:

1

Assess

Determining their potential impact(s) and likelihood, both present and in the foreseeable future.

2

Prioritise

Prioritising and determining risk management options.

3

Mitigate

Implementing control measures designed to prevent, reduce or mitigate downside risks.

4

Realise

Implementing control measures designed to increase the likelihood of opportunities being realised.

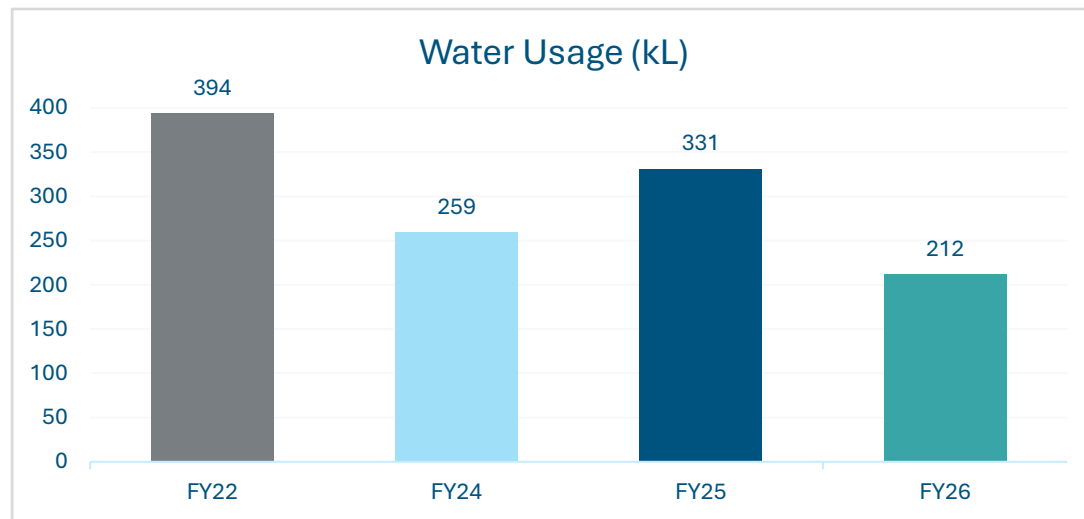
Starpharma's risk management framework is reviewed periodically and on an ad hoc basis to evaluate the performance of control measures against risks. As part of its environmental risk management processes, Starpharma will report on any material risks.

Water Consumption

How much water is available in a given location, and how readily it can be accessed, has a substantial bearing on ecosystems, biodiversity and natural resources, and businesses that rely on water may face associated risks as a result. To limit any harm to the surrounding environment, and to understand how our facilities and products relate to wider efforts on climate change, water scarcity and resource degradation, Starpharma tracks water use across its leased premises.

Starpharma occupies 32% of the building it operates from, and therefore water consumption is derived from that share of occupancy together with the volumes reported quarterly by the landlord's water retailer. Estimated water consumption for FY26 was 212 kilolitres (kL). Annual variations in usage reflect variation in the scope and timing of laboratory programs from year to year.

Given how modest this annual usage is, water has not been assessed as a material risk to the company's direct operations, and the nature of the laboratory work means a reduction target is not practicable at present. Even so, measures are in place to minimise water use and wastage wherever operations allow, including employee education on efficient consumption.



Charts present the three most recent financial years together with the year five years prior as a longer-term comparator.

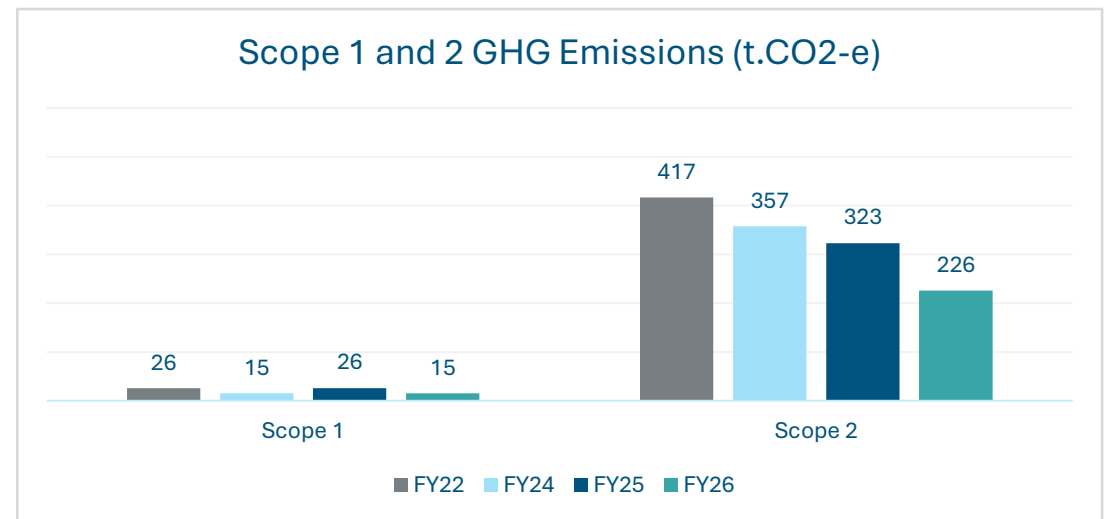
Greenhouse Gas (GHG) Emissions

Starpharma measures its Scope 1 and 2 GHG emissions¹. 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 landlord.

Where possible, 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 50 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.



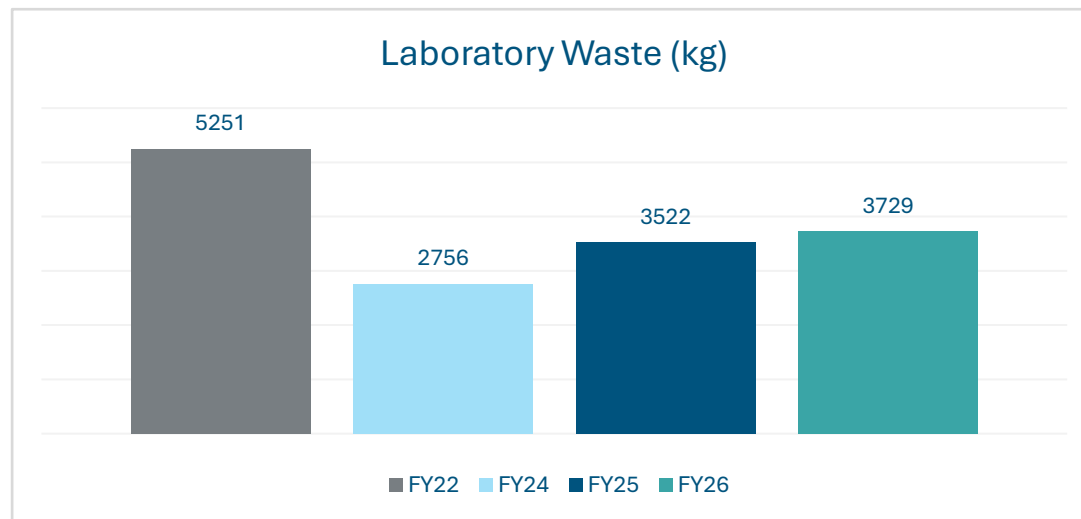
Waste and Recycling Management

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.

Starpharma engages a contract waste collection service, which has resulted in stable levels of both general waste and recycling. The maximum amount of general waste collected from our site for the three years ending on 30 June 2026 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. Annual variations in laboratory waste reflect variation in the scope and timing of laboratory programs 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.



Charts present the three most recent financial years together with the year five years prior as a longer-term comparator.

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 not received any citation from the relevant authorities on waste management during the reporting period and holds all necessary licences for storing and using hazardous or controlled substances.

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.



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

Organisational Culture

Our STAR Values

Starpharma’s culture is defined by four core values that are embedded in recruitment, performance planning, and day-to-day ways of working. The significance of culture in our success is acknowledged by Starpharma’s Board, management, and staff.



Superior performance

Setting a high bar and delivering results we are proud of.



Teamwork

Working together across disciplines to achieve more.



Accountability

Owning our commitments and acting with integrity.



Re-imagination

Challenging convention to find better ways forward.

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.

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.

Starpharma’s Code of Conduct is available on Starpharma’s website at <https://starpharma.com/corporate-governance>.

Great Place to Work® Certification

Starpharma achieved Great Place to Work® certification for the fourth consecutive year in FY26. Certification is based on employee responses to a confidential survey of workplace experience and reflects our workplace culture and our commitment to inclusion 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 work to create and maintain 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 span a wide range of ages and backgrounds, 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.



Workplace Labour Practices

All Starpharma employees are employed in Australia. The company's scientific and administrative 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.

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).

73% 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 FY26, Starpharma's voluntary turnover rate was 4.2% (FY25: 9.3%, FY24: 11.8%).

Starpharma's five-year retention rate is approximately 90%, indicating a stable and skilled employee population, with an average of 7.0 years of service at Starpharma.



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 FY26 diversity objectives were the following:



Gender balance and talent pipeline



Return to work after parental leave



Equal opportunity employer



Inclusive leadership and inclusivity



Remuneration parity



Broadened measurement of diversity

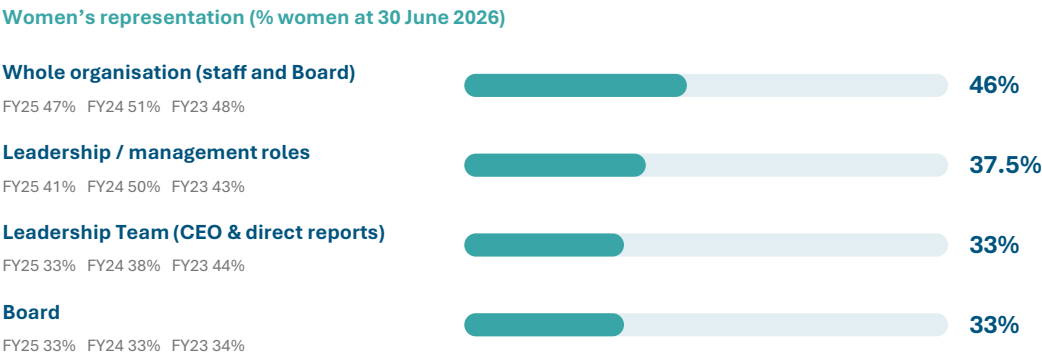


Flexible working arrangements

Gender Balance

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

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://starpharma.com/corporate-governance>.

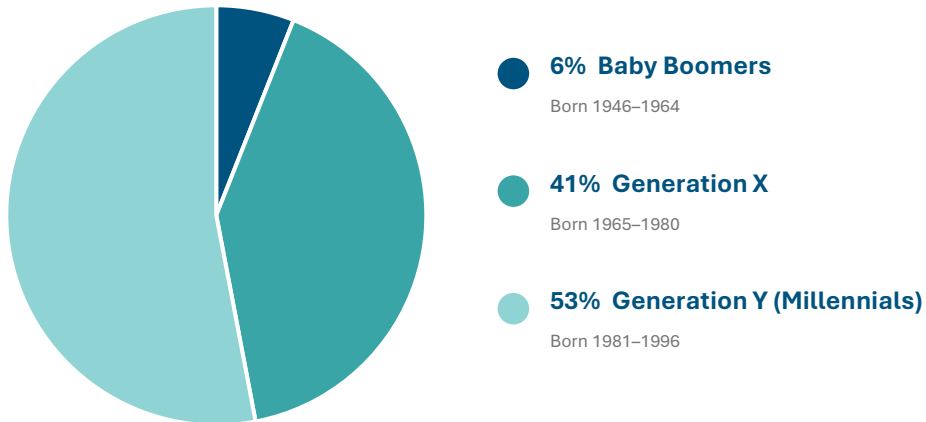
Remuneration Parity

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.

Age Diversity

As at 30 June 2026, we had three generations in our workforce: 6% Baby Boomers (born between 1946 and 1964), 41% Generation X (born between 1965 and 1980), and 53% Generation Y (also known as Millennials; born between 1981 and 1996).

Share of workforce by generation, at 30 June 2026



Cultural Diversity

Starpharma is proud of the cultural diversity of its employee population; 61% of our employees were born outside of Australia across 17 different countries. Many members of our Australian-born workforce also have diverse cultural backgrounds.

Ways of Working

High-Performance Team Culture

To cultivate 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 FY26, 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 online professional development library, which employees are encouraged to use to enhance relevant knowledge and skills.

Performance-Based Recognition

All employees take part in a structured annual performance plan and review. Each employee agrees on 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.

We promote our employees internally whenever it makes sense for the organisation's needs and the individual's capabilities. As at 30 June 2026, 59% of our employees have experienced a promotion or a change in their job title while working with us. During FY26, we implemented 7 internal promotions and role/title changes to meet our organisational needs and acknowledge our employees' growth in skills and professional experience.

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 confidential 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.

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 facilitate skill development and 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. Starpharma hosted one intern during FY26, in a business development role.

Community Initiatives

Fitness challenges, blood donations and awareness campaigns run by Starpharma employees over the course of the year generated both funds and visibility for a range of charitable causes, extending the impact of staff involvement well past the scope of their day-to-day roles.

Among them were the Dementia Australia Memory Walk & Jog in May 2026, which raised awareness of people living with dementia and their families, alongside Run Melbourne in July 2025 in support of Ovarian Cancer Australia. Starpharma's CEO took part in the Vinnies CEO Sleepout in June 2026, an annual event directing funds and public attention towards homelessness in Australia. Across these activities, \$12,200 was donated to the charities involved.



Employee Health and Safety

Occupational Health and Safety (OH&S) is considered 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, and meeting minutes are shared with all staff. 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. OH&S performance is monitored using lead and lag indicators, with Board oversight.

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.

Safety incidents, year ended 30 June 2026

	FY26
Accidents or illnesses	0
WorkCover claim	0
Lost day	0
Work-related minor incident	1
Near misses	5

Over the past five years up to 30 June 2026, Starpharma had no WorkSafe Victoria notifiable incidents across its operations. Starpharma recorded one work-related minor incident and five near misses in FY26, and no notifiable incidents, lost days or WorkCover claims. This equates to an incident rate of 0.12 per employee (FY25: 0.2, FY24: 0.05, FY23: 0.28).

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.

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.

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.

Products and Patient Health

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) standards.

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 standards, 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.

For more information, visit <https://www.ich.org/page/efficacy-guidelines>.

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 (ICH E6) 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 closely with trial sites responsible for the enrolment and care of study participants. Clinical trial sites must comply with applicable local laws, regulations and ethics requirements. For example, sites in the United Kingdom are subject to the Medicines for Human Use (Clinical Trials) Regulations 2004 (as amended), sites in the European Union are subject to Regulation (EU) No 536/2014 (Clinical Trials Regulation), and sites in Australia operate under the Therapeutic Goods Act 1989 (Cth), the Therapeutic Goods Regulations 1990 (Cth), and applicable National Health and Medical Research Council (NHMRC) ethical standards and guidance.

Starpharma conducts routine audits and oversight activities throughout the conduct of clinical trials and, where appropriate, following trial completion.

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.



Product Manufacturing, Quality and 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 did not breach any regulatory compliance requirements including GMP during the reporting period. Our QMS is regularly audited and reviewed to maintain compliance to the applicable standards and regulations for the countries where we market our products.

We establish Quality Technical Agreements (QTA) with key suppliers of products or services and distribution partners. When applicable, suppliers must hold equivalent certifications. If needed, Starpharma seeks specialist advice in these areas.

Zero

reportable adverse events, serious incidents, or deaths from our commercial products

Zero

product recalls of our commercial products

- ✓ Manufacturing suppliers have all the necessary quality-performance controls.
- ✓ Key suppliers undergo supplier qualification, including quality assurance activities such as audits.
- ✓ Manufacturing processes are controlled by standard operating procedures, with documentary records for every product batch.

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.

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.

Counterfeit Medicines

Counterfeit medicine, also referred to as falsified 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.

Supply Chain Management

Procurement at Starpharma is governed by ethical and sustainable practices and 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.

While Starpharma’s operations are relatively small in terms of the use of suppliers, responsible and ethical practices apply across our supplier base. 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 supports the ongoing enhancement of 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.

1

Employees involved in procurement activities are appropriately trained on purchasing and supply procedures.

2

Starpharma demonstrates control of key suppliers through an established supplier management program.

3

Critical suppliers are qualified and monitored through regular on- and off-site audits, as well as ongoing quality assessments, where applicable.

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.

Bioethics

Clear and strong bioethics principles govern conduct throughout all areas of Starpharma's 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.

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.

Intellectual Property and Ethical Origins

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.



Governance

Governance

Starpharma upholds 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://starpharma.com/corporate-governance>.

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 2026, 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://starpharma.com/corporate-governance>.

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. Risk management is overseen by the Audit and Risk Committee, with reporting to the Board, and is applied across Starpharma's business operations and value chain.

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.

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.

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.

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.

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.



Privacy and Data Protection

Starpharma has a Privacy Policy that outlines how we collect, use, disclose, and manage individuals' personal information.

Our Privacy Policy is available on Starpharma's website at <https://www.starpharma.com/privacy>.

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.

Artificial Intelligence (AI)

Starpharma uses artificial intelligence (AI) tools to improve efficiency across selected business functions, including research, data analysis, document preparation and administrative activities. AI use is governed by the company's IT Acceptable Use Policy, Privacy Policy and Code of Conduct.

Employees must only access approved AI tools using their Starpharma corporate credentials in accordance with company policies and security requirements.

Employees are required to minimise and anonymise data wherever practicable before using AI tools and must not input sensitive personal information, confidential business information or other sensitive information unless specifically authorised. All AI-generated outputs are subject to human review and verification prior to use, and compliance with applicable laws, regulations and company policies is required at all times.

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.

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Footnotes

1: The business itself creates Scope 1 emissions (e.g., refrigeration and air-conditioning systems, fire suppression systems and the purchase of bottled gases 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 landlord. 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), we used the formula to calculate 15.3 T of GHG (annualised approx.). This is based on the annual consumption of gas for FY26, equating to approximately 927,676 MJ, converted to 927.7 GJ, multiplied by an Emission Factor of 51.53 for natural gas distributed in a pipeline which includes the effect of an oxidation factor, and then finally dividing by 1000.