

Environmental, Social & Governance (ESG)

Sustainability Statement

At hVIVO, we have a clear vision: to transform global healthcare by revolutionising the drug development process through scientific ingenuity. This vision has sustainability, ethical governance, and social responsibility embedded into every aspect of our operations. As we continue to Optimise, Scale, and Diversify the business, our commitment to ESG principles plays a key role in our decision-making.



In 2024, we made significant strides in delivering on our vision. The launch of our state-of-the-art facility in Canary Wharf has strengthened our ability to conduct more studies with increased efficiency, and with expanded service offerings, supporting a growing number of biopharma clients in their mission to address unmet medical needs. We broadened our range of human challenge models in 2024, and with the addition of CL-3 capabilities, we can provide our world leading HCTs to support drug development in more disease indications than ever before. I am proud that we successfully achieved an Ecovadis sustainability rating in 2024.

An important milestone in 2024 was achieving ISO 14001 accreditation for our new Canary Wharf site, with plans to expand this across our other sites in the years ahead. Energy-efficient air handling systems, waste reduction initiatives, and responsible food sourcing are just some of the steps we have taken to ensure environmentally responsible operations. As we grow, we will continue to invest in renewable energy solutions and sustainable infrastructure.

Our team is the driving force behind our success. We remain focused on cultivating an inclusive and open working environment across the Group, supported by our policies, initiatives, and events. With the acquisition of CRS Mannheim, CRS Kiel, and Cryostore in 2025, we look forward to bringing our collaborative culture and ESG focus to these new subsidiaries.



Through our Volunteer Leave Policy and charitable donation initiatives, we empower employees to give back to the communities in which we operate. In 2024, we expanded our partnerships with local charities and have exciting plans for the year ahead to expand these initiatives further to give back to the community and support the next generation of scientists.

hVIVO is at the forefront of scientific innovation, but our success is defined by more than just financial success. It is measured by our ability to operate responsibly, ethically, and sustainably while driving meaningful change in global healthcare. I would like to sincerely thank our employees, trial participants, and partners for their dedication to scientific research. Together, we can deliver on our vision to transform global healthcare by revolutionising the drug development process through scientific ingenuity.

Dr Yamin 'Mo' Kan
CEO
9 April 2025

Environmental, Social & Governance (ESG)

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ESG Group

h VIVO has established the ESG Group, a cross-functional team led by our CEO, to proactively address climate change risks and broader environmental, social, and governance (ESG) issues. This Group, reporting directly to the Audit and Risk Committee, includes cross-company representatives, ensuring a well-rounded and integrated approach to ESG matters, with support from CBRE's sustainability team. The Audit and Risk Committee is responsible for overseeing the Company's ESG reporting and subsequently provides recommendations to the Board for final review and endorsement. In early 2025, a member of the CRS team has joined the ESG Group as we integrate CRS into the hVIVO Group.



Our ESG Values



Advancing Health & Research –
Social and Governance



Commitment to Staff –
Social



Social & Community Investment –
Social



Commitment to Trial Participants –
Social and Governance



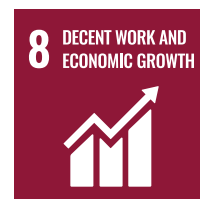
Operating Sustainably -
Environmental















Commitment to Ethical & Compliant
Business Practices - Governance

Our Sustainable Development Goals

h VIVO strives to align with the 17 United Nations Sustainable Development Goals, prioritising specific goals that hold greater relevance to our business operations:



ESG Goal Implementation Overview

	Company Values	The significance	Relevant SDGs	hVIVO's Implementation
Value 1	Advancing Health & Research	hVIVO has taken on the responsibility, as a world leader in human challenge trials, to further scientific research and advance healthcare.	 	<ul style="list-style-type: none"> • Advancing Drug Development • Expanding the Development of Medicines Across More Diseases • Addressing Neglected Tropical Diseases • Sharing Knowledge & Tackling Infectious Disease • Scientific Contributions & Public Engagement • Showcasing the World's Largest Commercial Quarantine Unit
Value 2	Commitment to our Staff	Our team is the key to our success. We are focused on building a strong corporate culture that places diversity and equality at its centre.	  	<ul style="list-style-type: none"> • Enhancing Collaboration & Employee Well-Being at Our New Canary Wharf Facility • Equality, Inclusion & Diversity • Flexible Working • Health & Safety • Lunch & Learn • hBenefits • hKitchen: Affordable & Convenient In-House Kitchen • hVIVO Social Activities Club • Vaccinations
Value 3	Social & Community Investment	Social and community investment involves strategically allocating resources to initiatives that promote positive social impact and foster community development. By supporting projects focused on education, healthcare, and sustainable development, hVIVO can contribute to the well-being and resilience of communities, creating a lasting positive influence.	  	<ul style="list-style-type: none"> • Charitable Donation Policy & Volunteer Leave Policy • Internal Charity Days • NL Doet
Value 4	Commitment to Trial Participants	We prioritise the safety and well-being of our trial participants and are committed to upholding ethical standards in clinical research, including data privacy and protection. We value the feedback of our participants and continually seek to improve our processes to ensure their voices are heard.	 	<ul style="list-style-type: none"> • Enhanced Informative Materials • Monitoring Feedback • Enhanced Participant Experience at our State-of-the-Art Facility • Onsite Kitchen: Fresh, Nutritious, and Convenient • Access to FluCamp Team during Quarantine • Compensation
Value 5	Operating Sustainably	hVIVO is committed to effective environmental management and to minimise the impact of our businesses on the environment. Our Canary Wharf site is now ISO14001 accredited.		<ul style="list-style-type: none"> • Working Practices • Travel & Reducing Emissions • Trial Participant Travel • hKitchen & Responsible Food Sourcing • Waste & Recycling • Streamlined Energy & Carbon Reporting
Value 6	Commitment to Ethical & Compliant Business Practices	hVIVO ensures that it operates under high regulated and quality compliance standards.		<ul style="list-style-type: none"> • Business Ethics • Risk Management • Anti-Bribery & Corruption • Whistleblowing • Human Rights • Supplier Qualification • Quality & Participant Safety

Environmental, Social & Governance (ESG)

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1. Advancing Health & Research

Social & Governance

Advancing Drug Development

In 2024, we made significant progress in our corporate strategy to Optimise, Scale, and Diversify, strengthening our ability to support more clients in their drug development pathways. Our vision remains clear: to transform global healthcare by revolutionising the drug development process through scientific ingenuity.

A key milestone was the opening of our state-of-the-art facility in Canary Wharf, which has enabled us to scale and optimise our operations, allowing us to conduct more studies faster and more efficiently than ever before. This facility also facilitated the diversification of our service offerings, expanding into specialised virology and immunology lab services, clinical site services, and patient recruitment services. These enhancements empower us to support an even wider range of biopharma clients in tackling critical global health challenges, including equitable access to essential medicines for infectious and respiratory diseases and beyond.

Human challenge trials continue to play a transformative role in drug development by providing rapid, high-quality efficacy data, ultimately reducing risks in later-stage clinical trials. In 2024, this impact was clearly demonstrated through the successful RSV antiviral human challenge trial conducted by hVIVO for Enanta Pharmaceuticals. The positive results reinforced the value of human challenge trials in streamlining clinical development.

Expanding the Development of Medicines Across More Diseases

In 2024, we broadened our portfolio of human challenge agents, further advancing scientific research and accelerating the development of vaccines and antivirals across new disease areas. Our goal remains clear: to continuously expand our challenge models to meet client demand and support the development of novel medicines.

One of the biggest hurdles in traditional field trials is disease seasonality, which can make achieving suitable infection rates unpredictable. Human challenge models provide a controlled and efficient alternative, ensuring reliable data collection year-round. In 2024, we had six new challenge models in development, supported by both internal investment and client partnerships.

A major milestone was the world's first Flu B human challenge trial, following the successful development of this groundbreaking challenge model. This model enables our clients to accurately assess the efficacy of influenza drug candidates against Flu B, a strain that is particularly difficult to evaluate in conventional field trials.

Addressing Neglected Tropical Diseases

While hVIVO's portfolio has traditionally focused on respiratory infections, we are committed to expanding into new disease areas, particularly with the opening of our new CL-3 quarantine site in Canary Wharf. This will enable us to explore the development of novel human challenge models to support the advancement of new drug and vaccine candidates.

Currently, we offer a malaria human challenge model, a critical tool in the fight against a life-threatening disease that disproportionately affects vulnerable populations in tropical and subtropical regions. With climate change impacting the epidemiology of diseases like malaria, the urgency for effective treatments is greater than ever. Through continued investment in neglected tropical diseases, we aim to drive innovation in global health and enhance access to life-saving treatments.

Sharing Knowledge & Tackling Infectious Disease

Our commitment to knowledge-sharing and collaboration is central to our mission of advancing healthcare innovation. By collaborating with industry partners, academic institutions, and non-profit organisations, we actively promote human challenge trials as a powerful tool in infectious disease research.



Recently, Venn was selected as an Innovation Broker under Health-Holland, a programme designed to support startups and scale-ups in the health sector by reimbursing 50% of innovation broker costs. This role aligns with our vision to transform global healthcare by accelerating the drug development process through scientific ingenuity.

Scientific Contributions & Public Engagement

Our team of scientific experts played an active role in publishing research, hosting public forums, and participating in global conferences, ensuring that the latest findings from human challenge trials contribute to the broader scientific community. Key initiatives in 2024 included:

1. Published multiple high-impact papers, in collaboration with trial sponsors, in leading journals:



Mucosal and systemic immune correlates of viral control after SARS-CoV-2 infection challenge in seronegative adults



Safety, tolerability, viral kinetics, and immune correlates of protection in healthy, seropositive UK adults inoculated with SARS-CoV-2: a single-centre, open-label, phase 1 controlled human infection study



Human SARS-CoV-2 challenge uncovers local and systemic response dynamics



Changes in memory and cognition during the SARS-CoV-2 human challenge study



SARS-CoV-2 human challenge reveals biomarkers that discriminate early and late phases of respiratory viral infections

2. Presented at key industry conferences and events:



3. Engaged with media to raise awareness of human challenge trials and their role in accelerating drug development.
4. Hosted workshops and forums to drive knowledge-sharing within the scientific community.



Environmental, Social & Governance (ESG)

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Showcasing the World's Largest Commercial Quarantine Unit

In 2024, we hosted a launch event for our new state-of-the-art facility in Canary Wharf, home to the world's largest commercial quarantine unit. Over 100 attendees from biopharma, academia, and non-profit organisations participated, with presentations from leading experts, including:

- **Dr Stephen Lockart**, Former Vice President, Vaccine Clinical R&D Europe and Asia-Pacific Head, Pfizer.
- **Dr Bassam Hallis**, Deputy Director – Vaccine Development, Evaluation, and Preparedness, UK Health Security Agency.
- **Dr Peter Openshaw**, Professor of Experimental Medicine, Imperial College London.

By leveraging the expertise and resources of hVIVO Group, we continue to amplify the impact of our research, fostering meaningful collaborations and advancing scientific innovation.



2025 & Beyond:

- **Strengthening Our Mission:** Continue pursuing our commitment to “Deliver today’s healthcare by empowering tomorrow’s innovation” by actively assessing new opportunities, expanding our human challenge models and service offering supported by our new facility at Canary Wharf.
- **Expanding Therapeutic Expertise:** With the acquisition of CRS Mannheim and Kiel in early 2025, the hVIVO Group has strengthened its in-house therapeutic expertise in cardiometabolic diseases, dermatology, renal/hepatic impairment, and immunology/inflammation, in addition to infectious and respiratory diseases.
- **Enhanced Biobank Services:** The acquisition of Cryostore allows us to provide secure storage of critical biological samples, an essential component of the drug development lifecycle, ensuring sample integrity for clinical research.
- **Advancing Transmission Studies:** Following the move to Canary Wharf, we now have the capacity to conduct transmission studies, further strengthening our ability to support the development of infectious disease treatments and vaccines.
- **Expanding Human Challenge Models:** We are committed to broadening our world-leading human challenge model portfolio to accelerate the development of novel therapeutics and vaccines across a wider range of diseases.
- **Collaboration with the Life Sciences Community:** We will actively engage with the Canary Wharf life sciences community to foster knowledge-sharing and address critical unmet healthcare needs.
- **Forging Strategic Partnerships:** We aim to continue our ongoing collaborations while also exploring new partnerships to drive innovation in health and research.

2. Commitment to our Staff

Social & Governance

Enhancing Collaboration & Employee Well-Being at Our New Canary Wharf Facility

In 2024, we relocated to our purpose-built facility in Canary Wharf, bringing together our clinical site teams, lab team, and corporate office under one roof. With our corporate office, quarantine units, and labs spread across multiple locations, this move fosters greater collaboration, communication, and employee engagement by creating a more cohesive and integrated working environment.

The modern, ergonomic design of the new facility promotes cross-functional teamwork, knowledge sharing, and real-time collaboration, enhancing productivity and job satisfaction. Additionally, state-of-the-art amenities support a better work-life balance, contributing to a more engaged and motivated workforce.

Located in a vibrant, sustainable community, Canary Wharf offers employees access to green spaces, wellness programmes, and recreational facilities, reinforcing our commitment to well-being. Improved transport links provide greater commuting convenience, reducing travel time and carbon emissions, aligning with our ESG goals. With access to top-tier dining, fitness, and retail options, our new location enhances both professional and personal well-being, strengthening our corporate culture in a thriving, forward-thinking environment.

Equality, Inclusion, Diversity

At hVIVO, we are dedicated to fostering a culture of equality, inclusion, and diversity, enabling us to build a strong, collaborative team and deliver exceptional results for our clients.

Guided by our Diversity Policy, we believe that a diverse and inclusive workplace cultivates an environment where our employees can thrive. We are committed to providing equal opportunities for all, embracing the unique perspectives and backgrounds that define each individual.

We uphold a merit-based approach in all aspects of our operations, ensuring that assessments and decisions are made solely on the basis of skills and capabilities, free from discrimination related to age, race, gender, disability, religion, sexual orientation, or any other protected characteristic. Our commitment extends to creating a workplace where every individual is treated with respect and dignity and is empowered to reach their full potential.

Flexible Working

At hVIVO Group, we embrace a flexible working policy to promote a healthy work-life balance for our all our employees where practical. This approach enables us to attract and retain top talent while providing opportunities for individuals with personal commitments. We support our employees through ensuring they are set up effectively from an IT and health and safety perspective to ensure good working practices. We ensure training has been given to all staff and managers on the responsibility to ensure health and well being for remote and onsite employees. With our workforce spanning multiple regions and time zones, we take pride in our adaptability and commitment to meeting the demands of an evolving work environment.

Health & Safety

Our Health & Safety Policy highlights our commitment to providing a safe working environment for our staff, visitors and the general public in accordance with the Working Conditions Act. We appoint internal Health & Safety Officers and provide access to external consultants for support as required.

The hVIVO senior management carried out IOSH executive training in September 2024 with the aim to cover the moral, legal and business case for proactive safety, health and risk management and of strategic safety and health management and by leading by example. This has now led to 27 managers being enrolled on IOSH managing safety.

Environmental, Social & Governance (ESG)

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Training & Development

Our strategy focuses on attracting top talent and fostering their professional growth through comprehensive training and development programmes. This approach ensures alignment with our business values and long-term objectives. In 2024, a significant number of our senior leaders and department heads advanced through internal development pathways, reflecting our commitment to nurturing talent from within.

Our training initiatives are structured into two key categories:

- 1. **General Training**, designed for all employees
- 2. **Specialist Training**, tailored to specific roles, ensuring that our workforce remains equipped with the skills and expertise necessary for continued success.

Lunch & Learn

In 2024, hVIVO continued its Learn & Learn initiative, which was introduced in 2023, which is a townhall-style forum designed to foster knowledge sharing within the hVIVO Group and strengthen our workplace community.

This engaging platform allows employees from across the Group to showcase their expertise during 20-minute virtual presentations followed by an interactive staff Q&A sessions. Taking place during lunchtime, in 2024 the hVIVO Group hosted a total of 9 webinars, including two CEO updates.

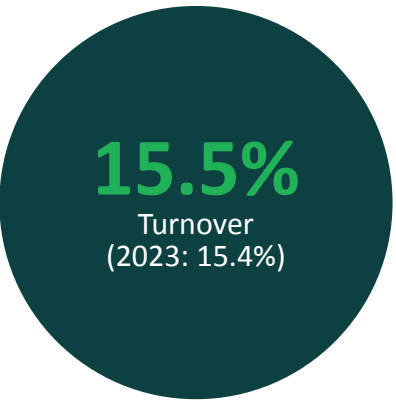
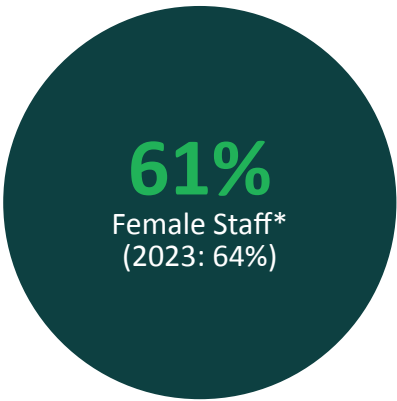
By facilitating collaboration and the exchange of diverse perspectives, Lunch and Learn empowers our team members to contribute to each other’s professional development while promoting a culture of continuous learning and engagement across the organisation.

hBenefits

Our Human Resources team plays a vital role in cultivating a strong and cohesive workplace culture. They are instrumental in facilitating effective communication, conflict resolution, and employee engagement, ensuring that our workforce remains motivated and aligned with the Company's mission and vision.

By attracting, developing, and retaining top talent, HR directly contributes to hVIVO’s long-term success, fostering an environment that encourages innovation and productivity.

Employee well-being remains a key priority, supported by our competitive benefits package, which includes pension plans, healthcare, life assurance, and initiatives such as the season ticket loan, Cycle to Work scheme, and electric car salary sacrifice scheme. Additionally, our Employee Assistance Programme provides 24/7 support for financial, legal, and family-related matters, reinforcing our commitment to the overall well-being of our team.



* As at 31 December 2024

hKitchen: Affordable and convenient in-house kitchen

hKitchen not only caters to FluCamp trial participants but also offers freshly prepared, in-house meals that are competitively priced for our employees. As part of our commitment to employee well-being, hKitchen for employees was launched in 2023 to provide high-quality, affordable meal options which can be conveniently ordered via an app. In 2024, this initiative was a key consideration when relocating to Canary Wharf, ensuring that employees have access to nutritious and cost-effective meals.

hVIVO Social Activities Club

In 2024, hVIVO launched a Social Activities Club over a three-week period, led by a team leader serving as mentor and instructor. Open to all Canary Wharf-based employees, the club offered a diverse range of activities, including yoga, crochet, Korean language lessons, meditation sessions, a book swap, scientific journaling, and a games club.

This initiative facilitated cross-team connections, enhancing employee engagement while promoting creativity, relaxation, and effective communication within the workforce.

Vaccinations

hVIVO offered its Canary Wharf and Plumbers Row employees the opportunity to receive influenza and COVID-19 vaccinations from our qualified on-site nurses. The hVIVO community understand the crucial benefit of vaccination which can significantly reduce the risk of potentially severe complications and helps protect vulnerable individuals.

2025 & Beyond

- Enhancing Employee Experience Through Automation: In 2025, we are in the process of implementing new automation systems, including a Laboratory Information Management System (LIMS) and eSource, to digitise participant records in the clinic. These advancements will streamline workflows, improve efficiency, and enhance the overall employee experience.
- Integration of Acquisitions: The integration of CRS Mannheim, CRS Kiel, and Cryostore into the hVIVO Group will be a key focus, ensuring a smooth transition for all staff while fostering a cohesive and supportive work environment.
- Standardising Systems Across Sites: The implementation of hVIVO's existing systems at CRS Mannheim and Kiel will enhance operational efficiency and improve the employee experience by providing consistent, streamlined processes across the Group.
- Fostering an Inclusive Workplace Culture: We remain committed to equality, inclusion, and diversity, ensuring equal opportunities for all employees, celebrating diverse perspectives, and cultivating a culture that encourages collaboration, innovation, and personal growth.
- Strengthening ESG Integration: Our ESG focus will be further embedded into CRS operations, supported by a CRS team member joining hVIVO's ESG Group in early 2025, ensuring alignment with our sustainability and corporate responsibility goals.
- Educating and Engaging Employees on ESG Initiatives: We will host a Lunch and Learn session for all hVIVO Group staff to deepen their understanding of our ESG efforts, policies, and opportunities, fostering engagement and awareness across the organisation.

Environmental, Social & Governance (ESG)

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3. Social & Community Investment

Social

Charitable Donation Policy & Volunteer Leave Policy

We are committed to making a positive impact both within our organisation and in the communities we serve. As part of our efforts, in 2022 we introduced a Volunteer Leave Policy that empowers employees to contribute to meaningful causes. This policy encourages staff to take one paid day per year to engage in charitable volunteer activities, giving back to the community and supporting social causes that align with our values.

Through this initiative, hVIVO fosters a culture of social responsibility, allowing employees to come together to make a collective difference. We believe that by participating in volunteer work, our team can have a meaningful impact on the wider community.

In addition to supporting individual volunteering, hVIVO actively engages in charitable donation endeavours, facilitating opportunities for our staff to participate in various initiatives. We also provide financial assistance in line with a fixed annual budget and contributions to help amplify the efforts of the charities our team is involved with. Before supporting any cause, our HR team evaluates each charity to ensure it aligns with our commitment to fostering positive social and environmental change, ensuring our efforts resonate with our core values.

Internal Charity Days

Our internal charity initiatives exemplify our teams dedication to social responsibility and the growing awareness of hVIVO's ESG efforts.



NL Doet

The Venn Life Sciences team in Breda continued their annual NL Doet volunteer day, which includes supporting a local community project.

2025 & Beyond

- Strengthening Support for Local Charities: Continue to support local charities and actively promote our Charity Donation & Volunteer Leave policies, encouraging employees to give back to the community.
- Engaging in Canary Wharf ESG Initiatives: Encourage and promote active involvement in Canary Wharf's ESG community initiatives, fostering collaboration and positive social impact.
- Finalising Strategic Community Partnerships: Establish and formalise a long-term partnership with a local community organisation or charity to drive sustained social impact.
- Enhancing Employee Engagement in ESG Initiatives: Expand our ESG initiatives programme to further encourage in-house charity days, fundraising events, and volunteering opportunities across the organisation.
- Supporting Future Talent Through Education: Continue to provide university placements at hLAB, offering students hands-on laboratory experience to develop the next generation of scientists and researchers.



4. Commitment to Trial Participants

Social & Governance

At hVIVO and FluCamp, the safety and well-being of our trial participants is our top priority. We are committed to maintaining the highest ethical standards in clinical research, with a strong focus on data privacy and protection.

FluCamp's dedicated recruitment team works to enhance, monitor, and support the volunteer experience, ensuring every participant feels valued and cared for. Beyond compliance, we foster a culture of respect, continuous improvement, and participant engagement. We actively seek and incorporate participant feedback, ensuring their voices help shape and refine our processes for an even better experience.

Enhanced Informative Materials

In 2024 former participants supported in the improvement of key participant documents, including the Informed Consent Form (ICF), Participant Charter, Follow-Up Letter, and Study Invitation, ensuring they are clear, engaging, and user-friendly.

To improve the experience for participants in quarantine, we developed a dedicated QR code providing easy access to essential information. Participants can scan the code in their rooms to find details on food ordering, FAQs, contact information, entertainment options etc., ensuring they stay informed and comfortable throughout their stay.

New Website Launch & Automated Booking System

In 2024, the FluCamp team launched a new and improved website, with new features implemented following feedback from a select group of ex-volunteers with ongoing updates reflecting our commitment to continuously improving the platform for a better experience.

Participants now receive a pre-appointment email with key details and a direct link to this page. This resource provides a step-by-step guide on what to expect during their health check, what documents to bring, preparation tips, and answers to common questions. This ensures a smoother process and enhances participant confidence before their visit.



Monitoring Feedback

We conduct post-screening online questionnaire's as well as post quarantine telephone surveys to ensure our participants can share their insights and reflections. Trustpilot is an excellent independent tool for the participants to provide feedback on FluCamp and their experience at hVIVO. In 2024 we held a 4.4-star review rating on Trustpilot (highest rated clinical trial company), with 91 service reviews and an average of 80% being 5-star ratings. We continue to monitor all feedback and an action plan is put in place by the team to ensure continuous participant experience enhancement. An example has been to introduce eye masks for participants in quarantine following feedback to make their quarantine stay more comfortable.

Enhanced Participant Experience at our State-of-the-art Facility

Our purpose-built Canary Wharf facility is designed to provide participants with the best possible experience during their quarantine stay. The 50-bed unit offers stunning London views (or scenic wallpaper in internal rooms), private ensuite bathrooms, individual temperature control, a bell system for staff communication, and premium hospital-grade furniture.

To ensure a comfortable and engaging stay, participants have access to Wi-Fi, smart TVs, PlayStations, and board games.

Onsite Kitchen: Fresh, Nutritious, and Convenient

Participants receive freshly prepared, nutritious meals tailored to their dietary requirements and needs through the onsite kitchen. Meals can be easily requested via a dedicated food app, ensuring convenience, quality, and care throughout their stay.

Environmental, Social & Governance (ESG)

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Access to FluCamp Team during Quarantine

During their quarantine stay, participants have direct access to medical professionals for any health-related concerns, as well as dedicated support from our FluCamp team for non-medical needs. This ensures a seamless, supportive experience, where any issues are promptly addressed, helping participants to feel valued and fully cared for throughout their stay.

Compensation

Our participants receive compensation for their time both for quarantine stays and screening visits. hVIVO follows a standardised wage payment model based on the London Living Wage to ensure fair and consistent remuneration across all studies. All study-related recruitment materials clearly disclose the full compensation amount and undergo proactive approval by the Ethics Committee to maintain transparency and ethical standards.

2025 & Beyond:

- **Transparent Communication on ESG Values:** Continue to communicate hVIVO's ESG values and activities to our participants, ensuring they are informed about our commitment to ethical research, sustainability, and community engagement.
- **Enhancing Participant Experience:** Actively seek, analyse, and implement participants feedback to continuously improve their experience, both digitally and in the clinic, ensuring a smooth and supportive journey from recruitment to trial completion.
- **Expanding Automation for Recruitment Efficiency:** Implement FluCamp's automation systems to enhance participant recruitment operations at CRS Mannheim and Kiel, streamlining processes and improving accessibility for participants.
- **Participant Well-Being & Support:** Continue to enhance participants support, including pre-trial guidance, on-site amenities, and post-trial follow-ups, ensuring a comfortable and reassuring experience. We have created a brand ambassador group of ex-FluCamp participants which will take a more integral role in the participant experience.



5. Operating Sustainably

Environmental

hVIVO is committed to environmental sustainability and in 2024, we were successful in achieving our ISO 14001 accreditation for our Canary Wharf site. ISO 14001 is the international standard for environmental management, providing a structured framework to identify, monitor, and reduce environmental impacts across our operations.

Through this certification, we actively work to minimise waste, improve resource efficiency, and ensure compliance with environmental regulations. By integrating sustainable practices into our daily operations, we continue to enhance our environmental performance, aligning with our broader ESG goals and commitment to responsible business practices.

Like all ISO management system standards, ISO 14001 includes the need for continual improvement of an organisation’s systems and approach to environmental concerns. The standard has recently been revised, with key improvements such as the increased prominence of environmental management within the organisation’s strategic planning processes, greater input from leadership and a stronger commitment to proactive initiatives that boost environmental performance.

hVIVO is committed to promoting sustainable practices within our organisation and intends to implement ISO 14001 across its other sites in due course. As the Group continues to grow, we are continue to review of our operations to identify any processes that may impact key environmental issues, including energy use, waste control, purchasing, vendor management, transport, and emergency response. Once we have obtained adequate measurable information on all of the Group’s environmental impact, we intend to implement environmental targets.

In 2024 we implemented an energy saving initiative on our air handling system in our Canary Wharf quarantine facility which is set to reduce energy consumption, while maintaining correct air pressures. This system has set an energy saving of 25% in cost when not operating at a CL3 level in quarantine.

Working Practices:

- Continued flexible work from home
- Virtual meetings encouraged across hVIVO and subsidiaries
- DocuSign implemented
- Multiple automation system integration underway to reduce paper waste

Travel & Reducing Emissions:

- Company-wide Travel Policy, reducing international travel
- Electric vehicle scheme available at hVIVO UK
- Cycle to Work scheme available at hVIVO UK & Venn Breda
- Electric vehicle charging available at Venn Breda
- Low carbon transport encouraged (season ticket loan)

Trial Participant Travel

hVIVO’s principal participant screening, outpatient units, and quarantine facility are located in London. hVIVO has a second volunteer screening site in Manchester to facilitate better access for volunteers located across the UK and to reduce volunteer travel and CO₂ emissions.

In 2024, over 4,700 volunteers attended screening appointments at our Manchester FluCamp site. Based on the distance between London and Manchester (214 miles one way) and based off all volunteers travelling on the national rail, we estimate a saving of 58.556 tco₂e in 2024.

hKitchen & Responsible Food Sourcing

In 2023, hKitchen was introduced which has vastly reduced food waste by ensuring appropriate quantities of food are ordered to fill the demand required from trial participants, staff and in-house meeting catering. A number of other initiatives have positively impacted its environmental impact including compostable packaging and an improved food app which reduces paper waste and improves efficiency.



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A WRAP report released in July 2019 states that ‘the total amount of food surplus and waste is 3.6 million tonnes per annum, or 7.2% of all food harvested. If this wasted and surplus food had been sold at market values, it would have had a value of £1.2 billion’. hVIVO along with our service partner have partnered with Waste Knot, an organisation that have created a market for farmers to supply all misshapen and surplus vegetables to chefs and consumers and not to waste them. This supports local UK farmers from growing more than is actually needed, industry from increased costs, consumers being able to afford good produce at great value - all while ensuring great taste and creative menus.



Waste & Recycling

In 2024, hVIVO continued its mission of reducing waste and improving recycling at its facilities expanded and through multiple initiatives as well as encouraging hVIVO team members to reduce, reuse and recycle. With the move to Canary Wharf, we have been able to align with the local recycling initiatives that Canary Wharf have in place, including a sustainability focused waste system. This involved collection of waste via electric vehicle, waste then travels by barge in the river to the recycling centre, all non-recyclable, residual waste created on the Canary Wharf estate is converted to baseload energy. Further waste alignment will continue into 2025 with other sites being reviewed and more recycled where possible.

Continuous monitoring of waste and e-waste production is upheld, while waste contractors are thoroughly vetted and monitored. Recycling facilities at all hVIVO sites have been extended, with a continued focus on disposing of electronic waste in compliance with regulations and minimising its generation. A maintenance programme has been implemented to ensure that plant and equipment are kept at optimal levels and replaced at the end of their lifecycle.

Streamlined Energy & Carbon Reporting ('SECR')

hVIVO has reported greenhouse gas (GHG) emissions for Scope 1 and 2 (and associated Scope 3) in accordance with the requirements of Streamlined Energy and Carbon Reporting (SECR). This includes emissions for the 12 months from 1 January 2024 to 31 December 2024 compared to 2023. To note, the Group operated three quarantine sites in 2024 which impacted its energy use in that period. Due to the overlap of sites kWh per square metre will be used to show year on year savings as outlined below.

Emissions (tCO ₂ e)	2024	2023
Scope 1 Emissions from combustion of gas	14.9	12.6
Scope 2 Emissions from purchased electricity	162.8	78.2
Scope 3 Emissions from business travel in rental cars or employee vehicles where company is responsible for purchasing the fuel	14.7	57.3
Total	192.4	148.1
Other metrics		
Intensity ratio from Scope 1, 2 & 3 (tCO ₂ e / £10,000 turnover)	0.029	0.025
Intensity ratio: tCO ₂ e from Scope 1, 2 and 3 / FTE	0.640	0.541
Intensity ratio: tCO ₂ e from Scope 1, 2 & 3 / m ²	106	134
Total energy used (GWh)	929,836	683,378

Methodology: Emissions were calculated using data, estimates or extrapolations collected by the Company, according to the 2022 UK Government Greenhouse Gas Conversion Factors for Company Reporting

2025 & Beyond:

- Energy Consumption Monitoring & Savings: Monitor and track year on year energy consumption data, providing opportunities to find savings across the portfolio – all UK sites have smart meters installed to provide accurate readings.
- Renewable Energy & Efficiency Initiatives: Feasibility studies of renewables installations and energy reducing initiatives where possible – at least 50% of the energy used in the UK is now supplied by renewables.
- ISO 14001 Certification Goals: Work towards implementation of ISO 14001 across all sites in the years ahead.
- Waste Reduction & Recycling Initiatives: New initiatives to reduce waste generation - working with Canary Wharf on further recycling opportunities.
- Environmental Integration Across Acquisitions: Integration of hVIVO's environmental focus to the newly acquired CRS Mannheim and Kiel and Cryostore.

6. Commitment to Ethical & Compliant Business Practices

Governance

Business Ethics

At hVIVO, we uphold the highest standards of ethical conduct and transparency in all aspects of our operations. As a leading player in a highly regulated industry, we recognise the critical importance of adhering to rigorous ethical guidelines.

Our Directors value high standards of corporate governance and, in line with the Group's size and Board structure, we follow the Corporate Governance Code published by the Quoted Companies Alliance in 2023 (QCA Code). Maintaining a culture of strong corporate governance underscores our commitment to ethical business conduct. For further details, please refer to the Corporate Governance statement on page 55.

Risk Management

The Group has a robust risk management process in place, as detailed on pages 47 to 50. In addition, the quality and regulatory personnel across the Group perform regular risk assessments and have robust validation processes in place.

Anti-Bribery and Corruption

In 2023, we digitised the gift reporting process within our Anti-Corruption and Bribery Policy, creating a streamlined and effective way to ensure compliance with anti-bribery laws. Anti-bribery and corruption training is provided to all new staff and later reinforced by a Standard Operating Procedure, which is signed off by senior management.

Whistleblowing

At hVIVO, fostering an open and collaborative working culture is core to our values. We are committed to eliminating all forms of corruption, malpractice, or wrongdoing and take appropriate action when necessary. To support this, we have introduced an updated Whistleblowing Standard Operating Procedure, along with training from day one and reinforced regularly through our policy and have added a new anonymous feedback and complaint system on our SharePoint intranet platform. This initiative reinforces our commitment to a safe and transparent workplace for all employees.

Human Rights

We strongly oppose any form of slavery or human trafficking and operate in full compliance with the UK Modern Slavery Act 2015. Our Modern Slavery Policy is available on our website: www.hvivo.com.

Suppliers

hVIVO has incorporated ESG-focused questions into its standard Assurance Supplier Quality Assessment process to evaluate suppliers for clinical trials on modern slavery, equality, health & safety, and anti-bribery measures. We aim to expand the scope of these assessments to include additional ESG considerations in the future.

Quality and Participant Safety

Our commitment to quality and participant safety goes beyond regulatory requirements, as we continuously enhance our quality systems and policies. Under the guidance of our Head of Quality Assurance, we operate within a robust Quality Management System bolstered by comprehensive Policies and Standard Operating Procedures (SOPs). This ensures the highest standards of quality, safety, regulatory compliance, and ethical conduct throughout our trials. Our independent audit system and Corrective and Preventive Action process ensures that continuous oversight of quality is maintained throughout the conduct of studies, as stated in our Quality Policy.

Our engagement with regulatory authorities, and research ethics committees, underscores our unwavering dedication to honesty, transparency, and quality. Upholding the principles of Good Clinical Practice (GCP) and adhering to applicable national and international regulations are fundamental tenets of our Clinical Governance Policy and Business Code of Ethics. Our laboratories are accredited by College of American Pathologists association and have Human Tissue Authority licence for storage of human samples and biospecimens.

All our clinical trials undergo rigorous scrutiny by the Medicines and Health Products Regulatory Agency (MHRA) and/or independent Research Ethics Committees to uphold the highest standards of safety and ethics. Prior to submission for approval, our internal experts meticulously assess available data to ensure compliance with regulatory requirements.

Environmental, Social & Governance (ESG)

Continued

The safety of our clinical trial participants is our top priority. Our trials are designed with continuous medical oversight at every stage, as outlined in our Medical Management Policy. Regular training on GCP, Data Protection Act and data integrity principles ensures our staff maintain the highest quality and ethical standards. All clinical trial and laboratory data undergo rigorous quality control measures to meet the highest standards of accuracy and reliability.

The Group's Head of Quality Assurance reports directly to the Board on a regular basis. The Group has an excellent safety record for our clinical trials with no serious adverse reactions reported by participants in the last 5 years.

2025 and beyond

- Commitment to Quality & Ethical Practices: Maintaining a culture of quality and ethical business practices across the growing hVIVO Group following the acquisitions of CRS Mannheim and Kiel and Cryostore in London, led by the Board and Group Head of QA.
- Regulatory Compliance & Participant Safety: Keeping abreast with changing regulatory and compliance landscape to ensure our commitment to quality and participant safety is upheld.
- Quality System & Accreditation Goals: Medium to long term goal of implementing ISO 9001 quality system and UKAS 17025 for hLAB.

