**Biovara’s focus on ESG and United Nations 2030 agenda for sustainable development**

**Our Commitment to ESG**

Biovara is a young fast-growing company. We decided from the outset that ESG would be at the heart of everything we do. We know that there is a maturity curve in ESG policy which is why we are committed to the continual development of our own aims and processes. We are also committed to continually communicating and, where possible, measuring our policies as they expand and mature.

ESG means many different things to many different organisations. This is what ESG means to us:

**Environmental**

*Our intention is to build the company with the aim of always being carbon neutral or carbon negative. Currently, we are not manufacturers but we will work with suppliers who have best practice in sustainability and environmental protection. We also have four long term policy aims within our environmental policy.*

**Low carbon therapies**

Biovara aims to reduce the carbon footprint of our sector through the introduction of radical lower carbon alternatives to current carbon intensive medical practices.

**Water Management**

Biovara is mindful that water management is a key part of sustainability. We look for opportunities to reduce water consumption in all our processes. We also manage our water resources to the highest possible quality standards to eliminate pollution and contamination.

**Packaging**

Although this is a highly regulated sector with regard to product manufacturing, we believe there is an opportunity to redesign product packaging to reduce overall waste and plastic waste in particular.

**Product Safety**

Biovara has no higher priority than the safety of its products. We will always meet or exceed the highest levels of safety and security throughout the development, manufacture and distribution of our products.

**Social**

*Biovara believes that a good reputation is a vital asset for us: it reassures our customers, protects our investors and builds our business. We will never take an unethical shortcut or put our customers at risk for financial gain.*

**Equity strategy**

Biovara’s broad mission statement is to bring the maximum health benefits (specifically in the field of cancer) to the maximum number of people. The two most important pillars of this strategy are accessibility and pricing. Our distribution strategy is driven by need rather than cost. Similarly, our pricing strategy is based on affordability. However, we recognise that we need to make a continued and consistent return for our shareholders. We see these two aims as mutually supportive.

**Diversity**

Biovara’s aim is always to reflect the communities in which we operate. This applies not only to our recruitment but also to our clinical trials. We also consider the social impact of how we prioritise R&D resources and treatment areas.

**Human Capital**

Our business is heavily dependent on the skills, learning and experience of our workforce. We aim to provide a supportive, inclusive and safe environment in which all our people can thrive. The purpose of this is not just because it is the right thing to do for our people but also because it is the right thing to do for our business, reducing the risk of losing our valued people and making it easier to attract the highest calibre recruits.

**Pay and Working Conditions**

We are committed to equal pay for men and women in similar roles. We are also committed to providing a family-friendly working environment.

**Governance**

*Biovara has a Code of Governance which guides all our business and professional interactions. In summary it means we will deal openly and honestly with people. We will abide by the law, we will be as transparent as possible in our decision making (subject to commercial confidentiality), and we will strive to be trusted by our customers, our employees and our partners.*

**Scientific Advisory Group**

Biovara’s business is based on the application of scientific innovation. To facilitate this, a key part of our mission is to find the best academic and industrial scientists (anywhere in the world) and to bring them together to push forward the boundaries of knowledge and guide our subsequent product development. We also view this group as a vital part of our ESG thinking, continually advising us on the implications and possibilities for our business.

**Investor strategy**

Investors are an important part of our business as they give us the means to grow and prosper. We have always aimed to have a strong and diverse group of investors. We are careful to only welcome investment from sources with their own social and governance integrity. At the same time, we are also mindful of the risks of dependence on too narrow an investor base as this might undermine our own strategic and ESG independence.

**Tax policy**

Our view on tax is that we need to pay it. After all, if we expect national healthcare systems to buy our drugs, we need to make sure they have the money to do so. We also want to make sure we pay taxes in the communities in which we operate and where we employ people. Naturally we want to manage our tax liabilities carefully, but offshoring or tax havens will have no part in the way we do this.

**Data Security**

We view data security as a key part of good governance. Investing in strong cybersecurity is vital for IP protection, clinical data protection and operational business security. The loss of patient data in particular has a marked impact on company reputation.

**Artificial Intelligence**

As a young company, Biovara is alive to the potential of Artificial Intelligence (AI) in clinical trial design and the manufacturing and supply chain. We are also aware that the ethical component of the use of AI is still in its infancy. Our aim is to harness the potential benefits of AI within the scope of our wider ESG vision.

**Regulation**

The pharma sector is highly regulated and, increasingly, investment in it is also regulated. Biovara will always be fully compliant with the relevant regulations in our operating markets. We are also committed to being involved in the further development of regulation especially with regard to accessibility and pricing.

**Accessible Therapy Benefits**

In the pharma industry, not all drugs and interventional products that are developed see the light of day. Biovara is committed to making sure our innovations will always benefit the patient. With our business partners, we aim to keep control of our science so that our products and knowledge will never be ‘bought and buried’ by competitors.

Biovara’s stated ESG principles directly align to the following United Nations Sustainable Development Goals (SDG) as follows:

**Sustainable Development Goals**



**Goal 3: Good Health and Wellbeing**

As a Cancer Therapy company with a purpose to unite science, technology and talent to combat cancer, we can make the most significant contribution to SDG3 focused on health.

Our ambition is to positively impact the health of cancer sufferers as soon as possible, whether that be through developing effective cancer treatments, treatments that can help alleviate symptoms or through more rapid and effective cancer diagnosis and targeted management of treatments. We will achieve this by developing medicines and making them available through responsible pricing, strategic patient access programmes and licensing partnerships. Our patient access strategy will be guided by robust and evidence-based processes which prioritise high impact on local needs, insights and experience.

We also aim to ensure sustainability through innovative partnerships throughout the world, collaborate across the healthcare industry and with research organisations, Governments and other stakeholders to develop innovative low cost curative treatments for cancer.

In future, we will adopt lower price, high volume pricing models to expand access to our diagnostic tests and treatments in low and middle income countries.

In addition, as we grow our business, we aim to improve working conditions for employees across the value chain and provide employees and their families with healthcare services and insurance.



**Goal 5: Gender Equality**

We want Biovara to be a diverse, inclusive organisation that attracts and retains outstanding talent, because this brings greater opportunity to create better health outcomes for cancer sufferers around the world who rely on medicines and products like ours.

We are working hard to become a more inclusive company in the way we do business, both through our clinical trials and the external companies we choose to work with. Internally, we want Biovara to be a workplace where everyone can feel a sense of belonging and thrive.

Our goal is to increase the proportion of women in senior roles within Biovara, and invest in policies and programmes that support women in the workforce.

We also work to identify and include more women-owned/managed businesses in the supply chain; for example Axis Bio, one of our early stage development partners and TMC Pharma, one of our expert regulatory and medical service providers.

We are making good progress – firstly by continuing to review our external supplier selection processes and through our staff recruitment and selection processes.

Diversity in clinical trials:

Our goal is to have clinical trials that are as representative and accessible as possible, as well as reflecting patient populations experiencing the disease and interventions we are working on across age, ethnicity, gender, race and sex.

Enhancing the diversity of clinical trial participants is a critical step towards combatting health care disparities and enabling health equity. To advance our understanding of new medicines, it is important that trial participants reflect the disease epidemiology and represent clinically relevant populations.

Three key steps we are taking to improve diversity in our clinical trials:

1. Characterising the populations most likely to be affected with the disease (epidemiology) and identifying any potential barriers to receiving quality healthcare (disease burden).
2. Training and supporting Biovara staff and research collaborators to successfully enrol diverse populations in clinical studies.
3. Embedding scientific questions for population-related responses within study protocols.

In addition, as we develop as an organisation, we shall endeavour to:

1. Understand and advocate for current clinical trial diversity guidelines from agencies and professional organisations, as well as from community and patient advocacy groups.
2. Engage with communities and advocacy groups to build trust, enhance awareness, and provide education.



**Goal 8: Decent Work and Economic Growth**

Our new medicines and products present significant opportunities for economic growth both directly and through contributing to healthier workforces.

Whether in our offices or at our partner laboratories, manufacturing sites or hospitals, we want to provide a safe and inclusive workplace for employees and contractors.

We aim to recruit and develop outstanding people - people who believe in our purpose, live our culture and want to help us achieve our ambition. We expect managers to motivate, focus, develop and care for their teams, and we will recognise, celebrate and reward success.  Above all, we aim to create a place where people can grow, be their best, be safe, and feel welcome, valued and included.

Where possible, we aim to include more formal working arrangements such as flexible hours, part-time working and job shares, as well as informal arrangements such as working from different locations. We also aim to offer hybrid working to people in relevant roles with a balance of time spent on-site and off-site.

Our culture is about giving everyone space and support to succeed, learn and grow so we can achieve our ambition. It is about providing everything you need to be and perform at your best – both mentally and physically.

We have already identified opportunities for action as we grow:

* We will promote skills training, virtual learning platforms, secondments and partnerships to increase capacity and innovation.
* As we bring our products closer to market we aim to increase local sourcing and manufacturing of our materials and diagnostic/prognostic tests in low and middle income countries.
* Similarly, wherever possible, we will integrate small-scale producers into our value chains and provide them with support such as training.
* At the appropriate time, we will provide targeted internships for young people, particularly from disadvantaged backgrounds in order to promote social mobility whilst also enhancing company performance through increased workforce diversity.

**Goal 9: Industry, Innovation and Infrastructure**

Innovation is at the heart of achieving our purpose. We focus on unlocking the science of cancer to develop specialty interventional products and medicines to help identify and treat the disease and its symptoms.

We are empowering scientists to develop solutions to one of the most pressing global challenges; cancer.

To achieve this, we are committed to investing in infrastructure to increase our R&D capabilities and to connecting to the international community to create opportunities for investment and partnerships.

As we bring our products closer to market, we will endeavour to collaborate with other companies and other countries to unlock complementary investments in infrastructure around production facilities and share expertise to inform environmentally friendly distribution channels.



**Goal 10: Reduced Inequalities**

We want Biovara to be a workplace where everyone can feel a sense of belonging and can thrive. We are committed to equality of representation so that our leadership reflects our Biovara people, and our people reflect the communities we work in. We will also adopt equal opportunity policies prohibiting discrimination in all forms and encourage others in the value chain to do the same.

We will endeavour to create opportunities for lower paid workers to develop their skills and thus gain access to improved employment opportunities, both within and outside of our company.

We will pay all our staff a living wage and encourage other companies within the value chain to also pay living wages.

Through our innovative solutions to the global challenge of cancer we can create opportunities to reduce healthcare inequalities, particularly when comparing our cost of treatment with other new advances in cancer treatment such as immunotherapies.

Through our out-licensing programmes we aim to enable pharmaceutical companies in low and medium income countries to produce more cost-effective generic drugs in our designated therapeutic fields.



**Goal 12: Responsible Consumption and Production**

With all our research and development activities we constantly aim to develop and implement improved processes to reduce, reuse and recycle raw materials, waste and packaging.

We are designing both our existing and future products to reduce our waste. From the raw materials that go into them to the way we assemble them, we are working to solve the end-of-life challenge of our products so that the materials can be recovered and recycled into new products.

If we want to achieve zero environmental impact up and down our supply chain, then working closely with our suppliers is paramount. We will collaborate proactively with both our current and future suppliers to embed circular thinking across our value chain and switch to circular sourcing and procurement wherever possible.

In our clinical trials, we will invest in tele-monitoring where possible to reduce patient travel and improve quality of care, thereby concurrently improving sustainability.

In our clinical trial programmes and as we move our product development closer to market, we will collaborate across the value chain to reduce emissions generated by transportation of pharmaceutical and medical supplies to healthcare facilities, for example switching to vehicles powered by renewable energy, moving from air to sea freight, and increasing efficiency of logistics processes.

Emissions related to business travel and commute to work form part of our carbon footprint and our strategy to minimise business and commute to work emissions and reduce associated environmental impacts is based on:

* undertaking agile working practices, underpinned by our working principles, giving our staff even more choice to make their own decisions on where and when they work;
* ensuring appropriate systems, technology and support are in place that make it easy for employees to manage their working day and minimising the need for business travel;
* where business travel is absolutely necessary, encouraging the use of greener transport options e.g. train rather than plane or car.

**United Nations SDG Analysis - Transforming our world: the 2030 Agenda for Sustainable Development**

In line with our focus on Sustainable Development Goals 3, 5, 8, 9, 10 and 12, we believe we are well placed to address, and place particular emphasis on, the following aspects of the 2030 Sustainable Development Agenda:

**Goal 3. Ensure healthy lives and promote well-being for all at all ages**

3.4 Our treatment programmes will strongly assist towards the objective of reducing by one third premature mortality from non-communicable diseases (in our case, cancer) through prevention and treatment and promote mental health and well-being.

3.8 With our focus on affordable and widely available cancer treatments, we believe we can significantly contribute towards the goal of achieving universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.

3.d In particular, our diagnostic and prognostic biomarker programmes will aid in strengthening the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks. Although cancer is not an infectious disease, it is a major national and global health risk.

**Goal 5. Achieve gender equality and empower all women and girls**

5.1 Through our employment and clinical trial policies, Biovara will clearly contribute towards ending all forms of discrimination against all women and girls everywhere.

5.5 Within our operating environment, we will work to ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

5.c As far as this goal relates to our business, Biovara will adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.

**Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**

8.2 Biovara’s medical technology and innovative scientific business model will contribute towards achieving higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.

8.3 As we build towards delivering our product pipeline, we will promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

8.5 Our equal opportunities recruitment and employment policies will assist in achieving the goal of providing full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

8.8 To the extent that this goal relates to our business and our supply chain, we will work to protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

**Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation**

9.5 Biovara’s business model supports the goal of enhancing scientific research and upgrading the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

9.b As our business and our supplier network expand, we will contribute, where possible, to supporting domestic technology development, research and innovation in developing countries, including by ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities.

**Goal 10. Reduce inequality within and among countries**

10.2 Our recruitment and employment policies empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

10.3 In particular, our clinical trial inclusion focus will help to ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.

10.4 Again, our employment policies are aligned to the goal of progressively achieving greater equality.

**Goal 12. Ensure sustainable consumption and production patterns**

12.1 Through careful partnership and supplier selection procedures we will contribute towards implementing the 10-year framework of programmes on sustainable consumption and production, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries.

12.2 Also through our careful partnership and supplier selection procedures we intend to contribute towards achieving the sustainable management and efficient use of natural resources.

12.4 We will focus on ensuring environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reducing their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.

12.5 In particular, our manufacturing supply chain will aim to substantially reduce waste generation through prevention, reduction, recycling and reuse.

12.6 We will work with our suppliers and partners to encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.