

Modern Slavery Statement 2024

Pursuant to the California Transparency in Supply Chains Act of 2010 and Section 54 of the UK Modern Slavery Act of 2015, the Vetter group of companies ("Vetter") provides the following statement to set out the steps taken by Vetter during the fiscal year ending 31st December 2024 to prevent modern slavery and human trafficking in its own operations and global supply chains:

As a premier contract development and manufacturing organization (CDMO), Vetter is a global leader in the pharmaceutical fill & finish business and, as a family-owned, independent company with facilities in Germany, Austria and the US, as well as offices in Singapore, Japan, China and South Korea, we are fully committed to establishing, maintaining and improving systems and processes to prevent modern slavery both in our own operations and our supply chain.

Vetter realizes that today modern slavery can occur in many different forms such as coerced, forced or compulsory labor, child labor, domestic servitude, human trafficking, sex trafficking and workplace abuse. Therefore, throughout this statement we use the term "**modern slavery**"¹ to encompass these various forms of coerced labor.

Vetter believes in the protection of human rights globally both in our own facilities as well as within our supply chain. To this end, we have established an integrated approach to compliance across our business also comprising risks related to modern slavery. Our commitment to these issues and to compliance in general is outlined in our **Vetter Code of Conduct**² and in our **Vetter Business Partner Code of Conduct**³. We have invested significant time and resources in creating an effective and efficient compliance management system and strive to collaborate with our customers and suppliers to support industry-wide improvements.

1. Corporate Policies

a) Vetter Code of Conduct

Our general commitment to compliance is outlined in our Vetter Code of Conduct that sets forth our code of ethics and covers the values and principles by which we conduct business worldwide. Our Code of Conduct confirms our commitment to honesty, integrity, social and environmental responsibility and to mutual trust and respect in every relationship of which we are part of. It provides information about the integrity standards that Vetter requires all employees and business partners, such as suppliers and customers, to follow, including standards relating to human rights, diversity, non-discrimination and anti-harassment. The Vetter Code of Conduct is applicable to, and complied by, every Vetter employee worldwide. We aim to extend the reach of our Code's main principles to our trusted business partners as well.

¹ A definition of modern slavery according to Transparency in Supply Chains Act can be found online under <https://www.gov.uk/government/publications/transparency-in-supply-chains-a-practical-guide/transparency-in-supply-chains-a-practical-guide-accessible>

² Vetter's Code of Conduct can be found online under https://www.vetter-pharma.com/media/content/Downloads/Unternehmen/2025_Vetter_Code_of_Conduct_EN.pdf

³ Vetter's Business Partner Code of Conduct can be found online under <https://www.vetter-pharma.com/media/content/Downloads/Unternehmen/vetter-business-partner-code-of-conduct.pdf>

b) Vetter's Compliance Management Policy

Vetter's Code of Conduct is supported by our Compliance Management Policy, which reflects our strong commitment to compliance - provides groupwide applicable rules for the general setup of Vetter's compliance management system. It outlines the objective of our compliance management system - to mitigate Vetter's potential corporate compliance exposure, especially, without limitation, in the areas anti-bribery and anti-corruption, fair competition, anti-modern slavery and harassment. The policy offers guidance on identifying and assessing compliance-related risks for the company, as well as general measures to minimize them (e.g. principles for conducting business partner compliance due diligence). Furthermore, it describes structure and tasks of Vetter's compliance organization, reporting channels for compliance related issues as well as procedures and guidelines for the handling of reported compliance incidents with a special focus on the protection of persons reporting incidents in good faith against any potential retaliation.

c) Vetter's Business Partner Code of Conduct

Our expectation towards our suppliers, customers and all other business partners is to fully comply with all applicable laws, rules and regulations of the countries in which they do business. We expect them to commit to ethical business conduct, fair labor and employment practices such as prohibiting and refraining from any kind of child labor, forced labor, slavery or bondage in their organization and compliance with the applicable national laws regarding labor rights, work hours and wages. We encourage our business partners to select their subcontractors on the principles of Vetter's Business Partner Code of Conduct and to encourage subcontractors to comply with the minimum standards set forth therein. Furthermore, we encourage our business partners to report compliance concerns. The Vetter Business Partner Code of Conduct is negotiated as part of Vetter's agreements with our business partners.

d) Vetter's Policy Statement on its human rights strategy

We conduct our business in accordance with internationally recognized standards and guidelines, such as the United Nations Guiding Principles on Business and Human Rights, the United Nations Sustainable Development Goals and the OECD Guidelines for Multinational Enterprises. As a signatory of the Charta der Vielfalt e.V. and the United Nations Global Compact, we support the respective goals. In addition to this we formulated and published our strong commitment on safeguarding and respecting human rights in a respective [Policy Statement](#)⁴.

⁴ Vetter's Policy Statement on its human rights strategy can be found online under https://www.vetter-pharma.com/media/content/Downloads/Unternehmen/2025_Vetter_Grundsatz_Menschenrechte_DE.pdf

2. Risk Awareness

Regular performance of compliance risk analysis is an essential part of Vetter's compliance management system. In 2023 Vetter conducted its third companywide compliance risk analysis. A comprehensive analysis of the available company data and planned further development of Vetter's business activities, the current market environment together with the results of the interviews conducted through several levels of management and a randomized online survey among randomly selected employees within Vetter form the basis for the current company's compliance risk profile.

Based on published country risk profiles e.g., for corruption⁵ and modern slavery⁶, we conduct business partner due diligences. Depending on the risk-level a respective due diligence reveals, Vetter defines appropriate prerequisites and measures for a possible collaboration with a business partner to mitigate the identified risks and consistently enforces them.

Vetter is fully committed to respect human rights complying with the German Act on Corporate Due Diligence Obligations in Supply Chains. By applying a risk-based approach, Vetter conducted a risk analysis within its own operations as well as within its global supply chain. In a first step specific focus was laid on abstract country related and industry related risk. Suppliers with an identified risk were assessed in a second step with specific focus on possible violations of human rights and/or the environment. The results were incorporated into Vetter's selection and supplier management processes and form the basis for the description of appropriate, preventive and responsive measures ([Vetter's Policy Statement on its human rights strategy](#)). Vetter is aware that the implementation of measures to mitigate the risk of violations of human rights along its supply chain is an ongoing process. Therefore, Vetter keeps continuously monitoring the respective risks and continues to further develop its risk management system.

3. Accountability Standards

Vetter's goal is to work with business partners who embrace and comply with the principles of Vetter's Business Partner Code of Conduct, and in turn, to have these business partners encourage compliance from any companies with whom they work with along the value chain, be it in the delivery of any materials or services for Vetter, or in regard to further processing of deliverables of Vetter. Vetter's Business Code of Conduct grant Vetter the right to review and audit business partners' compliance with Vetter's Business Partner Code of Conduct. To the extent permitted by law and contractual provisions governing termination rights, we reserve the right to terminate relationships with third parties, including suppliers, who conduct business in a manner that conflicts with Vetter's Code of Conduct or Vetter's Business Partner Code of Conduct.

Vetter employees who do not comply with the provisions of Vetter's Code of Conduct may be subject to disciplinary action. Unless otherwise prohibited by law, disciplinary action may include termination of employment.

4. Training

a) General Compliance Training

All in 2024 newly recruited employees of Vetter participating the obligatory onboarding process of the company received an introduction to Vetter's Code of Conduct and a compliance training. All existing Vetter employees receive refresher trainings on a bi-annual recurring basis. Vetter's Code of Conduct and Business Code of Conduct as well as our Compliance training documents, are available in both English and German. All trainings incorporated real case scenarios derived from the experiences from the advisory activities of the Compliance Office and from the compliance risk analysis exercises. Amongst the focus areas covered were prevention of modern slavery and increasing awareness for the requirement of conducting risk-based business partner due diligence to identify, amongst others, risks of modern slavery in the supply chain. Employees are encouraged to raise questions and concerns.

b) Focused Compliance Training

Taking the outcomes of the Compliance Risk Analysis and the Compliance Health Check in 2023 into account we aim to continuously improve Vetter's Compliance training system. In addition to the general Compliance trainings, we conduct awareness trainings as needed.

5. Monitoring

Vetter monitors modern slavery risks based on the geographic locations in which we source materials - as well as based on the business segment in which we operate by reviewing published country risk profiles for corruption and modern slavery and sharing these within our organization. Vetter implemented a Whistleblowing Hotline which allows employees and external partners to raise, which are then pursued by the Vetter Compliance Office

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⁵ See Transparency International's Corruption Perceptions Index which measures the perceived levels of public sector corruption worldwide under <https://www.transparency.org/en/cpi/2024>

⁶ see <https://www.walkfree.org/global-slavery-index/>