ENVIRONMENTAL POLICY

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TABLE OF CONTENTS

1. PURPOSE, OBJECTIVE AND SCOPE OF APPLICATION 2
2. REFERENCE STANDARDS AND FRAMEWORK 2
3. GOVERNANCE, ROLES AND ACCOUNTABILITY 3
4. POLICY COMMITMENTS 3
4.1. ENVIRONMENTAL MANAGEMENT APPROACH (SDG 12) 3
4.2. CLIMATE, ENERGY AND GREENHOUSE GAS EMISSIONS (SDG 13;7) 3
4.3. WATER MANAGEMENT AND NATURAL RESOURCES PROTECTION (SDG 6;12) 4
4.4. POLLUTION, CHEMICALS, WASTE AND EFFLUENTS (SDG 6;12) 4
4.5. BIODIVERSITY AND ENVIRONMENTAL PRESERVATION (SDG 14; 15) 4
4.6. SUSTAINABLE TECHNOLOGIES AND PRODUCT LIFECYCLE (SDG 9) 4
4.7. VENDORS AND BUSINESS PARTNERS (SDG 17) 5
4.8. EMPLOYEE AND CUSTOMER HEALTH AND SAFETY (SDG 3;8) 5
5. IMPLEMENTATION AND OPERATIONAL MEASURES 5
6. OBJECTIVES, TARGETS AND KPIS 6

1. PURPOSE, OBJECTIVE AND SCOPE OF APPLICATION

With global health challenges at heart, this Environmental Policy sets out Medincell's commitment to environmental protection and to minimizing its environmental impact. It defines the principles and objectives guiding Medincell Group's approach to legal compliance, environmental risk management, stakeholder involvement and continuous improvement.

It also supports Medincell's ambition to integrate climate action and sustainability into the lifecycle of its products and to preserve biodiversity and natural resources for future generations.

The Policy covers the environmental matters associated with Medincell's activities, products and value chain, including energy consumption and greenhouse gas emissions, water and natural resources, air pollution, materials and chemicals, waste and effluents, biodiversity, the environmental impacts associated with product use and end-of-life, environmental risks in the value chain, and the potential environmental benefits of Medincell's technologies.

This Policy applies to:

- Medincell Group, comprising Medincell S.A., Medincell Inc. and CM Biomaterials BV;
- Medincell's sites and activities, including the offices, laboratories and research activities located at the Jacou (France) site;
- Medincell Employees (Directors, officers, managers, employees, and assimilated (contractors) of Medincell Group);
- Vendors through the environmental expectations established in Medincell's Vendor Code of Conduct, vendors-selection processes and applicable contractual requirements;
- Relevant outsourced development and manufacturing activities, insofar as Medincell can establish requirements or exercise influence through contractual arrangements, vendors selection and qualification, audits, performance reviews and dialogue.

Commercial manufacturing and distribution activities carried out by commercial partners fall outside the policy and reporting boundaries.

2. REFERENCE STANDARDS AND FRAMEWORK

This Policy is aligned with the following international frameworks and applicable regulations:

- *The Ten Principles of the United Nations Global Compact;*
- *The United Nations Sustainable Development Goals;*
- *The Paris Agreement;*
- *The Greenhouse Gas Protocol;*
- *Applicable French environmental legislation, including the French Environmental Code, the Water Law, the Law on Air and the Rational Use of Energy, Grenelle II, and applicable ministerial, prefectural and local regulations;*
- *Applicable local laws and relevant international standards and regulations concerning suppliers and contractors operating outside France.*

3. GOVERNANCE, ROLES AND ACCOUNTABILITY

The Site Management Leader, Chief Operating Officer, Chief Financial Officer and ESG Senior Manager are accountable for coordinating the implementation and periodic review of this Policy.

Implementation of this Policy involves the QHSE team, the QHSE Committee, relevant Operations, R&D and Finance departments. All departments and teams are expected to integrate environmental objectives into their activities, while Employees are expected to apply relevant environmental practices, use resources responsibly, report environmental incidents, spills and identified risks, and contribute to continuous improvement.

The CSR Steering Team supports the operational coordination of the CSR approach and the implementation of the climate change plan. It also coordinates CSR reporting and reports directly to the ESG Committee.

The Board of Directors, supported by the ESG Committee, provides oversight of Medincell's CSR approach. Executive accountability is further reinforced through financial incentives linked to relevant CSR and environmental objectives.

4. POLICY COMMITMENTS

Medincell recognizes that environmental factors can directly and indirectly affect human health, well-being, and quality of life. The organization therefore commits to minimizing the environmental impact of its operations, research and development activities, technologies, products and value chain, while integrating environmental considerations into its activities and continuous-improvement approach.

4.1. ENVIRONMENTAL MANAGEMENT APPROACH (SDG 12)

Medincell maintains an environmental management approach based on legal compliance, environmental risk management, stakeholder integration and continuous improvement. This approach is implemented through the QHSE Management System and its continual improvement under which environmental risks, impacts, objectives and actions are identified; operational measures are deployed; environmental performance and compliance are monitored; and results are reviewed to define corrective, preventive or improvement actions where necessary.

Medincell regularly reviews its environmental risk analysis and associated action plans in order to anticipate potential environmental risks, maintain awareness of its significant environmental impacts, prevent environmental incidents and promote good environmental practices. Employees and teams contribute to this approach by integrating relevant environmental objectives into their activities, using water, electricity, chemicals and materials responsibly, reducing and correctly sorting waste, reporting leaks, spills and environmental incidents, and proposing opportunities for improvement.

This approach supports consistent environmental decision-making and helps ensure that environmental risks, performance results and improvement opportunities are considered in relevant operational and governance processes.

4.2. CLIMATE, ENERGY AND GREENHOUSE GAS EMISSIONS (SDG 13;7)

Medincell commits to assessing its greenhouse gas emissions across Scopes 1, 2 and 3, identifying its main sources of emissions, implementing relevant reduction measures, and regularly reviewing its climate strategy in alignment with the objectives of the Paris Agreement and recognized benchmark climate scenarios. The Company seeks to rationalize energy use, improve the energy efficiency of its buildings and equipment, maintain a renewable energy

electricity supply for its own operations, optimize business travel and employee mobility, and progressively reduce the emissions associated with its value chain by engaging with relevant vendors.

4.3. WATER MANAGEMENT AND NATURAL RESOURCES PROTECTION (SDG 6;12)

As a committed player in Global Health, the Group advocates that access to clean water is essential and a basic human right. We strive to protect freshwater and marine resources by reducing impacts arising from its own operations and, where it can exercise influence, from relevant value-chain activities. We aim to reduce our water consumption, properly treat any effluent, and reduce or eliminate direct and indirect water pollution.

Medincell commits to using water, raw materials and other natural resources responsibly. Medincell seeks to monitor water consumption, identify abnormal use or leaks, reduce unnecessary consumption and prevent process wastewater containing chemical or solvent residues from entering the public wastewater network. Such wastewater is collected separately and directed to appropriate treatment channels.

An intrinsic characteristic of Medincell's technology is its potential to optimize drug delivery, which may allow certain products to achieve therapeutic outcomes with lower amounts of active pharmaceutical ingredient, potentially pharmaceutical residues released into water through human excretion.

4.4. POLLUTION, CHEMICALS, WASTE AND EFFLUENTS (SDG 6;12)

Medincell commits to preventing and limiting releases of chemicals and other harmful substances into air, water and soil. The Company seeks to reduce waste at every relevant stage of the product lifecycle and to ensure that hazardous and non-hazardous waste is appropriately sorted, stored, traced, collected and treated. It also promotes waste prevention, recycling, recovery, reuse and the extension of equipment life where appropriate.

Certain intrinsic characteristics of Medincell's technologies may, in some cases, contribute to lessen pharmaceutical residues released into the environment. Further information is provided in Section 4.6, "Sustainable Technologies and Product Lifecycle (SDG 9).

4.5. BIODIVERSITY AND ENVIRONMENTAL PRESERVATION (SDG 14; 15)

As Medincell primarily conducts research and development activities thus its direct impact on the surrounding environment and biodiversity are considered limited. Its Jacou facility is not located within a specifically protected natural area. Nevertheless, Medincell seeks to identify, prevent and mitigate potential impacts on ecosystems within its operations and, where relevant and practicable, across its value chain.

4.6. SUSTAINABLE TECHNOLOGIES AND PRODUCT LIFECYCLE (SDG 9)

Medincell commits to developing treatments with a reduced environmental impact where this is enabled by the characteristics of its technologies and supported by medical evidence. In this respect, certain Medincell's long-acting injectable technologies are designed to support improved treatment adherence and to reduce the frequency and quantity of active ingredient administered compared with certain conventional oral treatments. Where applicable, such technologies may help limit the volume of unused medicines disposed of outside appropriate collection and recycling channels, as well as reduce pharmaceutical residues released into the environment through human excretion.

The Company seeks to optimize processes, improve resource efficiency and reduce the quantities of active ingredients, waste generation, pharmaceutical residues. Environmental

considerations are progressively integrated into relevant research, formulation, process-development and technology-transfer activities.

Medincell strives to design technologies with improved environmental profile by investigating new polymer, solvent, and other component as raw material for future technologies.

Medincell also considers the environmental impacts associated with product use and end-of-life. As Medincell provides formulation technologies but does not manufacture or commercialize the final products, its influence over these impacts is indirect and depends on the relevant product, molecule, formulation, treatment and disposal arrangements defined by its commercial partners. The Company will therefore distinguish theoretical environmental benefits from measured results and will improve its assessment as sufficiently reliable information becomes available.

4.7. VENDORS AND BUSINESS PARTNERS (SDG 17)

Medincell expects its vendors and business partners to conduct their activities in an environmentally responsible manner. Environmental approach and sustainability are considered in the selection and evaluation of relevant suppliers, service providers and subcontractors through applicable contractual requirements, multi-criteria evaluations, questionnaires and dialogue.

Where relevant to the implementation of this Policy, Medincell also promotes stakeholder engagement, continuous improvement and capacity building on environmental matters.

4.8. EMPLOYEE AND CUSTOMER HEALTH AND SAFETY (SDG 3;8)

Commitments related to employee safety, occupational risk management, and patient health and ethical business conduct are governed by Medincell's QHSE Policy and Code of Conduct.

5. IMPLEMENTATION AND OPERATIONAL MEASURES

Medincell implements this Policy through environmental risk assessments and associated action plans; operational controls for chemicals, hazardous waste, wastewater and atmospheric releases; and measures supporting energy efficiency, responsible mobility, waste reduction, resource optimization and equipment reuse.

Environmental considerations are also integrated, where relevant, into research and development activities and into the selection, qualification and monitoring of vendors.

Environmental results and comparative data are used to monitor progress, identify improvement priorities, and inform corrective or preventive actions through the applicable QHSE processes.

Climate and environmental performance is measured using documented data sources and methodologies, including greenhouse gas calculations and data relating to energy, water, waste and business travel.

Medincell’s environmental objectives and indicators are reviewed as part of its environmental management approach and submitted to its ESG Committee.

Progress is reported annually through the ESG report and CDP disclosure. Unless otherwise specified, environmental data disclosed by Medincell primarily relate to its Jacou site and R&D operations.

This Policy may be reviewed following significant changes in applicable regulations, Medincell’s activities or organization.

6. OBJECTIVES, TARGETS AND KPIS

Medincell aims to minimize the environmental impact of its operations, research and development activities, technologies, products and value chain, develop more sustainable products and address climate change by integrating environmental considerations into its activities and continuous-improvement approach.

The table below presents Medincell's main long-term objectives and associated indicators.

Objective	KPI	Baseline year	Target / Year
Carbon neutrality (offset of remaining emissions) *Scope 1 + Scope 2*	*CO_2e Emissions*	*FY2022*	*100% by 2035*
Reduce waste and laboratory-effluent intensity	*Laboratory waste intensity tCO_2e / R&D FTE*	*FY2022*	*- 5% tCO_2e / R&D FTE by 2030*
Direct and indirect emission (own operations) *- Scope 1* *- Scope 2*	*CO_2e Emissions*	*FY2022*	*-15% tCO_2e emissions by 2030*
Value chain emissions (external operations) *- Scope 3*	*CO_2e Emissions*	*FY2022*	*-10% tCO_2e emissions* *75% of key vendors committed to reducing carbon intensity by 2030*
Develop more sustainable technologies	*Ratio of FTE allocated to corresponding research efforts (green technologies, LCA)*	*FY2022*	*20% by 2030*

NEXT REVIEW DATE	This Policy is reviewed and approved at least every 5 years, and whenever significant changes in regulation, activity or organization require it.
CHANGES FROM PREVIOUS VERSION	*Vn-1, 31/03/2022* *Format standardization, clarification of responsibilities*
RELATED DOCUMENTS AND REFERENCES	❖ *Code of Conduct* ❖ *Vendor Code of Conduct* ❖ *QHSE Policy* ❖ *Corporate Social Responsibility Policy* ❖ *CSR Questionnaire* ❖ *CSR roadmap* ❖ *Annual ESG Report* ❖ *Annual CDP report* ❖ *Environmental Risk Analysis*