



RYVU
THERAPEUTICS



ESG Report for 2023

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Dear Ryvu Investors, Business Partners, and Friends

Sixteen years ago, a group of visionary scientists embarked on a mission to revolutionize oncological treatment. Their ultimate goal was to offer patients the most important thing – a chance to live. Over the years, both the team and the dream have evolved. Today, Ryvu Therapeutics employs over 270 people, and its mission is to discover and develop clinical-stage drugs that focus on novel small molecule therapies that address emerging targets in oncology.

We are dedicated to saving lives. However, we know that our obligation extends beyond our patients. To fulfill our mission, we have established a socially responsible organization that follows environmentally sustainable and socially conscious business practices, as well as sound corporate governance principles.

I am delighted to present Ryvu Therapeutics' inaugural Environmental, Social, and Governance (ESG) report, a milestone moment reflecting our commitment to transparency, accountability, and sustainability in all operations, from research and development to commercialization and beyond. As we embark on this journey of ESG reporting, we recognize the profound impact of our decisions and actions on the world around us – from the patients we serve to the communities in which we operate and the planet we call home.

This report is a result of the collective effort of every member of our organization, from the leadership team to the clinical and executive staff. Despite facing economic and political challenges over the last few years, we have made significant progress in implementing essential procedures, demonstrating our resilience and unwavering commitment to supporting oncology patients.

Our values reflect this commitment. We have established a code of conduct that guides

us toward optimal patient care. We believe that effective communication, teamwork, and strong leadership are necessary to implement our innovative projects with passion and agility. We prioritize pushing beyond boundaries to make impactful advancements in patient care with trust and transparency. At Ryvu, alongside our commitment to values and excellence, we consciously cultivate an organizational culture dedicated to fulfilling our mission of supporting oncology patients. This culture permeates every aspect of our operations, from research and development to commercialization, ensuring that our efforts consistently align with the needs of those we serve. We recognize that our work extends beyond business objectives, impacting the lives of patients and their families. Therefore, fostering a culture of empathy, compassion, and patient-centricity is integral to our identity as a company.

This approach is only possible with the dedicated team of professionals and passionate individuals who have come together to create Ryvu Therapeutics. Our top priority is to help our employees reach their full potential. We achieve this through our commitment to promoting skill development, diversity, and work-life balance. We offer comprehensive benefits packages, training programs, and support systems to create a supportive and inclusive work environment. We believe that by doing so,

every employee will be able to thrive in their role and contribute to the company's success.

Another significant improvement for our employees' work environment, which also significantly impacts the external environment, is the Research and Development Center in Krakow, launched in 2020. The facility boasts cutting-edge laboratories with specialized installations, ensuring safety and compliance with European standards. Our commitment to environmental protection is one of our top priorities, and we have implemented a comprehensive environmental protection policy. The facility prioritizes energy efficiency, water conservation, and waste management through innovative infrastructure and employee engagement initiatives.

The concept of social responsibility has always been fundamental to us. Our CSR efforts extend beyond financial contributions to actively engaging employees in philanthropic activities. Through initiatives like the "CSR HUB" and partnerships with organizations like the UNICORN Association, we make a meaningful difference in the lives of cancer patients, employees, and the local community. We are also open to innovative and creative initiatives. As part of our corporate CSR strategy, we have created a Ryvu garden where our employees cultivate vegetables and fruits using recycled materials. This initiative fosters

employee engagement, team building, and environmental stewardship.

As we reflect on our achievements and face our challenges, we recognize that our pursuit of ESG excellence is an ongoing journey that demands collaboration, innovation, and collective effort. By aligning our business objectives with principles of sustainability and responsible corporate citizenship, we are confident in our ability to reduce risks and seize opportunities to create long-term value for both our shareholders and stakeholders.

I invite you to join us on this journey as we strive to make a meaningful difference in the world through our commitment to environmental stewardship, social responsibility, corporate governance excellence, and a sustainable future for future generations.



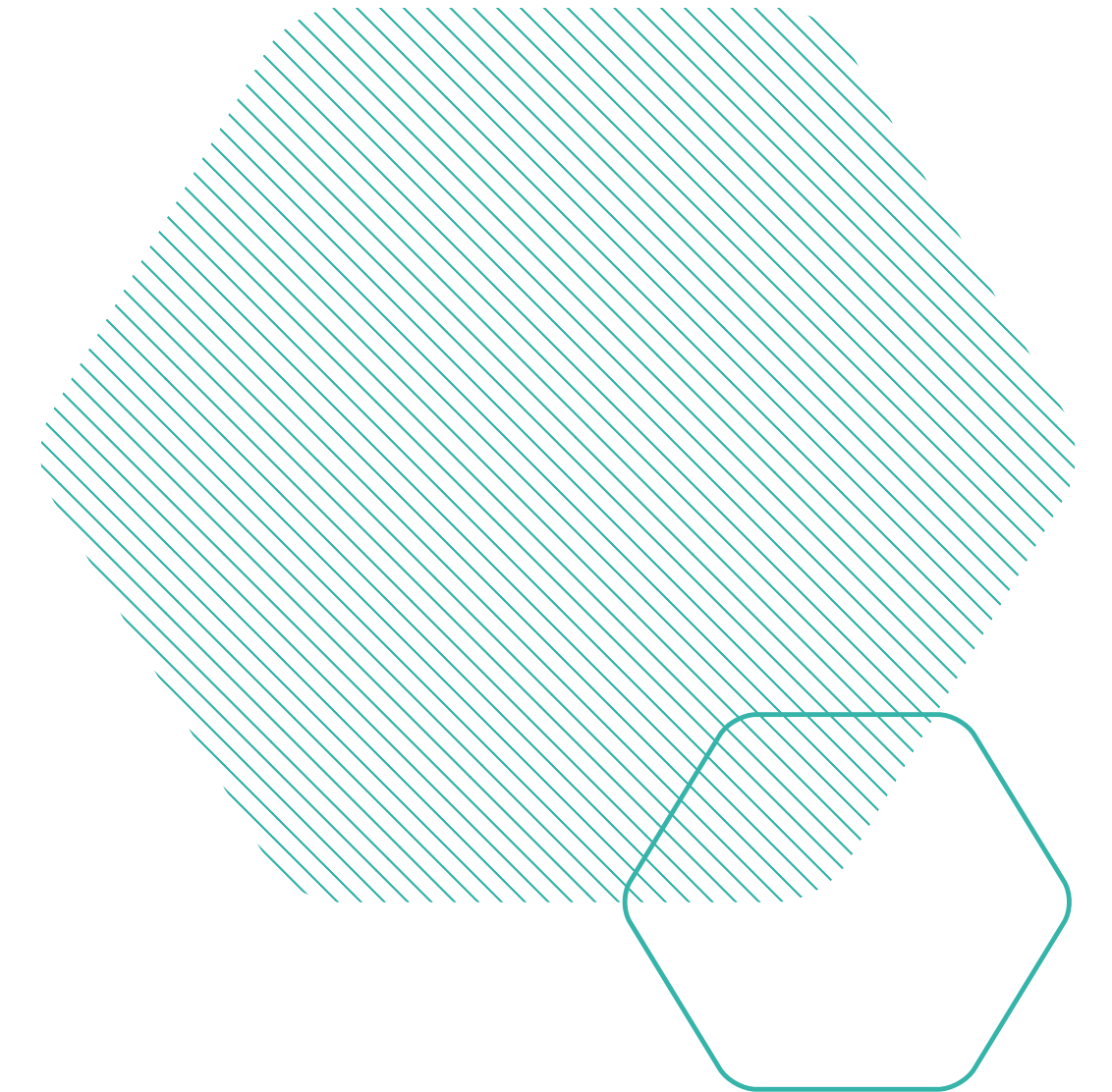
Your Sincerely,
Paweł Przewięźlikowski
CEO at Ryvu Therapeutics

2 — Introduction

The report has been prepared in accordance with Ryvu's own standards and includes information for 2023, with selected comparative data from 2022. Unless explicitly stated otherwise, individual data are presented as of December 31, 2023.

The legal basis for the report is the requirements of the Polish Accounting Act of September 29, 1994 (i.e., Journal of Laws 2023, item 120). The contents of the report have not been externally verified. The terms "Ryvu Therapeutics", "Ryvu" and "Company" used in the report refer to Ryvu Therapeutics S.A.

Please direct any comments or questions regarding the report to: ir@ryvu.com. ●



3 — Company Overview

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3.1 — Ryvu at the beginning of 2024

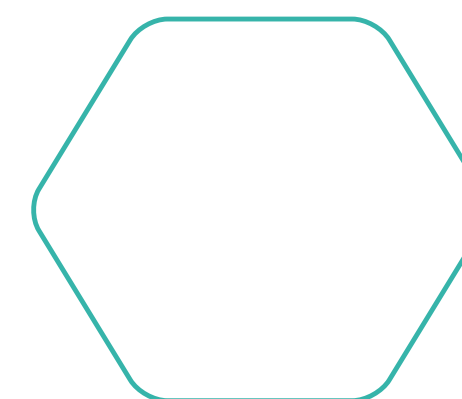
Ryvu Therapeutics S.A. is a clinical-stage drug discovery and development company focused on novel small molecule therapies that address emerging targets in oncology.

The Company was founded in 2007 (until 2019, it operated as Selvita S.A.) and as of December 31, 2023, it had 276 employees. The company's headquarters are located in Krakow, Poland.

Ryvu is developing therapeutics that address clinical limitations of current treatments in oncology. The Company's activities are defined by deep scientific knowledge, organizational efficiency, and a high throughput discovery and development platform.

The Company's lead candidate, RVU120, is a selective CDK8/CDK19 kinase inhibitor with potential for development in hematological malignancies and solid tumors. Another advanced clinical program of is SEL24 (MEN1703), a dual PIM/FLT3 kinase inhibitor, developed in collaboration with the Menarini Group, under a licensing agreement signed in 2017.

Early pipeline projects include initiatives primarily in the areas of synthetic lethality and immuno-oncology. ●

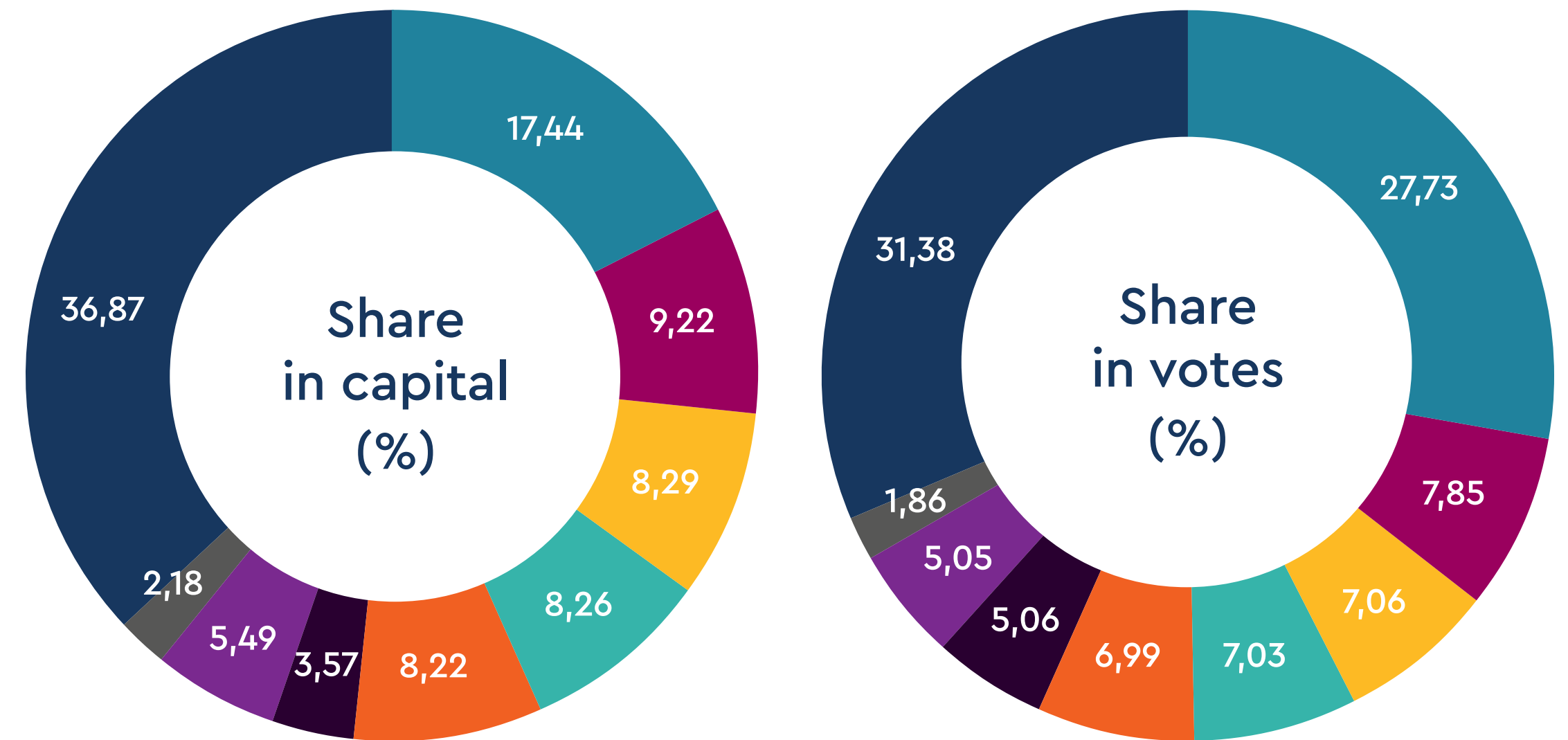


3.2 — Company structure

Ryvu Therapeutics is a company listed on the Warsaw Stock Exchange. Its shareholder structure as of the publication date of this report is as follows:

CHART 1.
Shareholding – share in capital and votes

- Paweł Przewięźlikowski
- Allianz Polska OFE
- BioNTech SE
- TFI Allianz Polska S.A.
- Nationale Nederlanden OFE
- Bogusław Sieczkowski
- Tadeusz Wesołowski (incl. Augebit FIZ)
- Remaining Management Board and Supervisory Board Members
- Remaining Shareholders



3.3 — Business model

Ryvu Therapeutics is focused on novel small molecule therapies that address emerging targets in oncology. Originally founded in 2007 as Selvita (operating under this name until 2019), the Company is headquartered in Krakow in a fully-owned state-of-the-art R&D Centre for Innovative Drugs spanning 10,000 square meters (approx. 108,000 square feet).

As a publicly listed company belonging to the sWIG40 index on the Warsaw Stock Exchange, Ryvu is dedicated to creating value for shareholders. The Company consistently pursues its mission of discovering and developing drugs to enhance the lives of oncology patients and their families. The Company has curated a diverse portfolio of projects spanning from the discovery stage to clinical development, encompassing kinase inhibitors, synthetic lethality, and immuno-oncology (table 1, table 2).

Ryvu's first-in-class clinical pipeline includes the RVU120 program, a selective oral CDK8/CDK19 kinase inhibitor with the potential to treat various hematological malignancies and solid tumors. RVU120 is currently in Phase II development for the treatment of patients with relapsed/refractory acute myeloid leukemia (r/r AML) in combination with venetoclax (the RIVER-81 study), as well as a monotherapy for the treatment of patients with genetically defined subtypes of AML and with high-risk myelodysplastic syndromes (HR-MDS) (the RIVER-52 study). Ryvu plans to launch two additional Phase II clinical studies for RVU120 in mid-2024. These studies aim at various hematological indications, including low-risk myelodysplastic syndromes (LR-MDS), and myelofibrosis, employing both monotherapy and combination therapy approaches.





TABLE 1.
Broad pipeline addressing emerging targets in oncology – Clinical projects

Program / target name	Indication	Discovery	Preclinical	Phase I	Phase II	Partner	Expected milestones	
Clinical projects								
RVU120 (CDK8/19)	R/R AML/HR-MDS (RIVER-52) (monotherapy)	█			█		LEUKEMIA & LYMPHOMA SOCIETY	Complete Ph I data in 2Q24; Initial Ph II data in 4Q24
	R/R AML (RIVER-81) (combination therapy)	█			█			Initial Ph II data in 4Q24
	Other Hematology (LR-MDS, MF)	█			▨			Initiation of Ph II in mid-2024
	Solid Tumors	█			█			Complete Ph I data & Translational Studies in 2024
MEN1703 (SEL24) (PIM/FLT3)	DLBCL	█			▨		MENARINI	Initiation of Ph II in mid-2024

▨ study start-up

TABLE 2.

Broad pipeline addressing emerging targets in oncology – Discovery & preclinical projects

Program / target name	Indication	Discovery	Preclinical	Phase I	Phase II	Partner	Expected milestones
Discovery and preclinical projects							
Synthetic lethality							
PRMT5	SOLID TUMORS						IND-enabling Studies in 2024
WRN	SOLID TUMORS						Development Candidate in 2024
NOVEL TARGETS	ONCOLOGY						
Immuno-oncology							
STING & MULTI-TARGET IMMUNE MODULATION COLLABORATION	ONCOLOGY					BIONTECH	
STING ADC	ONCOLOGY					EXELIXIS	

Another first-in-class clinical program, SEL24 (MEN1703) is a dual PIM/FLT3 kinase inhibitor licensed to the Menarini Group in 2017. Currently, SEL24/MEN1703 is in study start-up for Phase II clinical development in diffuse large B-cell lymphoma (DLBCL), and it holds potential across several hematological indications.

Ryvu's early pipeline comprises discovery and preclinical development programs in synthetic lethality and immuno-oncology, targeting high-value emerging targets and pathways in oncology.

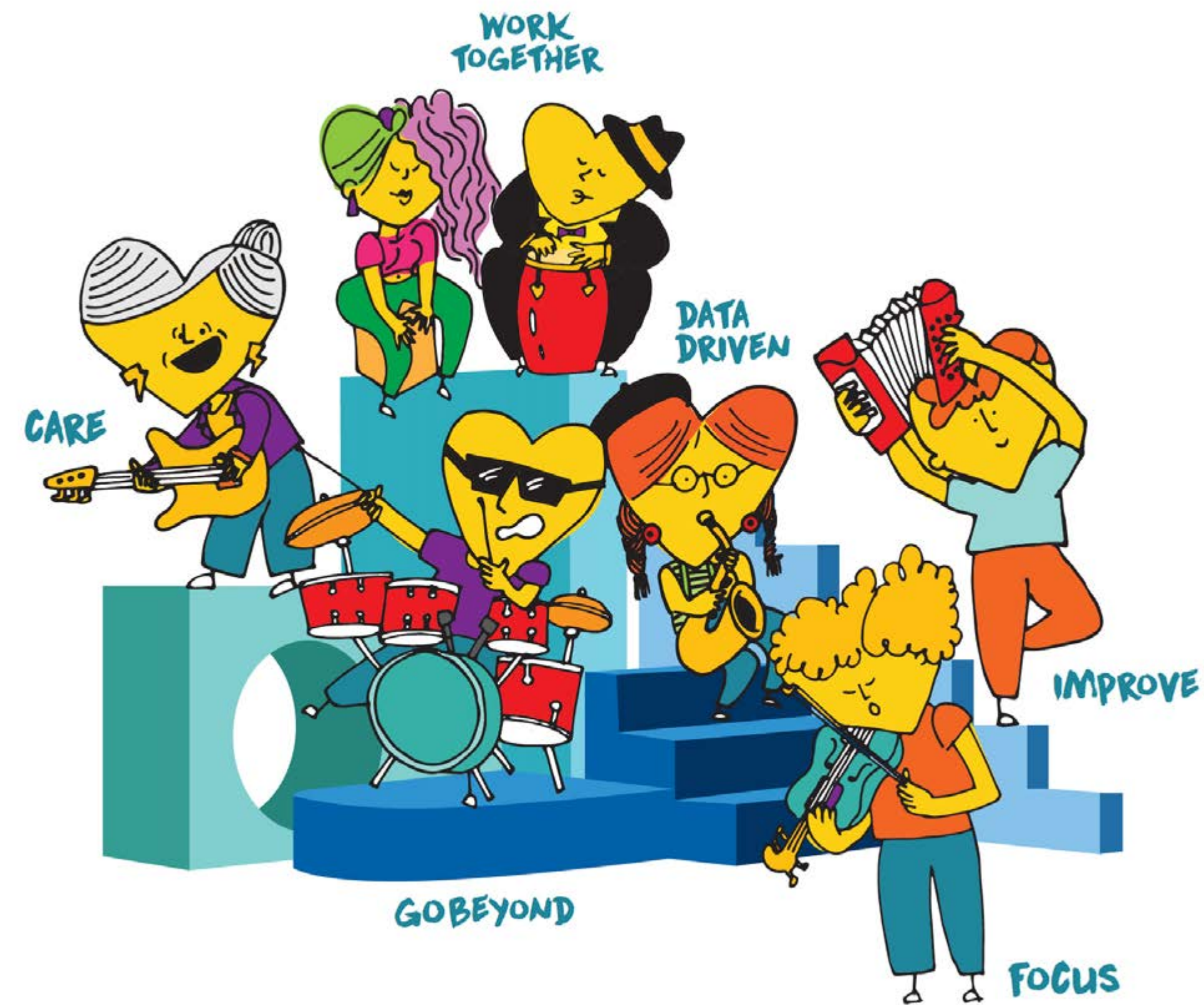
Ryvu's most advanced synthetic lethality initiative is the PRMT5 inhibitor program, which leverages an MTA-cooperative mode of action to target MTAP-deleted cancers, constituting up to 15% of all cancers. Apart from the PRMT5 inhibitor program, Ryvu's synthetic lethality pipeline consists of a WRN inhibitor program that exploits the synthetic lethality of WRN with microsatellite instability (MSI) for the treatment of MSI-high cancers (approx. 10-30% of colorectal, endometrial, gastric, and ovarian cancers). Furthermore, Ryvu is actively exploring and developing several novel synthetic lethal targets in the discovery phase.

The immuno-oncology pipeline consists of programs partnered with BioNTech and Exelixis. These initiatives involve multi-target/multi-asset research collaborations.

Over the years, Ryvu Therapeutics has entered multiple partnering and licensing deals with global companies, such as BioNTech, Exelixis, Menarini, and Merck. The structure and composition of each partnering deal varies based on

the scope of the partnership and may include upfront payments, R&D and/or regulatory/commercial milestones, and royalties. In the case of R&D collaborations, FTE funding and research funding may also apply. ●

3.4 — Our values



At Ryvu we are constantly developing our corporate culture to be more mature and led by a clear mission. Starting from 2022, the Company defined 6 values that set a code of conduct to guide employees in work behavior:

CARE

At Ryvu, we care about cancer patients. Also, we understand this value as caring about each other and embracing our diversity. We have a growth mindset; therefore, we care about developing people – including giving feedback that allows us to grow.

FOCUS

We focus on projects. Achievements are the driving force for our actions. We work smart and strive to be a nimble organization. We are aware of the competitive landscape, and we aim to be first or best in class. We believe in leadership rather than hierarchical structures.

WORK TOGETHER

We communicate positively and collaboratively, particularly when differences of opinion arise. We play as a team, and we are accountable. We gain strength from synergies, so we share information as broadly as possible.

IMPROVE

We believe that speed matters as much as scientific quality. We value flexibility and handle the ambiguity associated with it while making decisions. We take pride in our work and are open to external ideas and collaboration.

DATA DRIVEN

Our decisions are evidence-based. We leverage data to drive medical, scientific, and business value. Data integrity and quality compliance are at the heart of our discovery and development efforts across the pipeline. We build data literacy into all levels of Ryvu, and we treat data as OURS and the critical output of most activities. Our data is "FAIR" (Findable, Accessible, Interoperable, and Reusable).

GOBEYOND

We go beyond scientific, medical, organizational, and individual frontiers for meaningful impact on patient care. We go beyond what was in the past, we learn from it and focus on now and on the future. We go beyond our reservations, trust each other, and value transparency. ●

3.5 — Strategy

Ryvu is dedicated to creating value for its shareholders while simultaneously pursuing the mission of discovering and developing drugs to enhance the lives of oncology patients and their families.

The strategic goals for 2024-2026 are divided into three key areas:

Clinical Development Pipeline:

- ▶ Completing Phase I clinical studies of Ryvu's fully-owned lead asset RVU120 in:
 - RIVER-51 study in patients with relapsed/refractory acute myeloid leukemia (r/r AML) and high-risk myelodysplastic syndromes (HR-MDS);
 - AMNYS-51 study in patients with solid tumors.
- ▶ Advancing clinical development of RVU120 in hematological indications by executing four Phase II RVU120 clinical studies*:
 - RIVER-52 study, evaluating RVU120 as a monotherapy in patients with genetically defined subtypes of AML and in patients with HR-MDS;
 - RIVER-81 study, evaluating RVU120 in combination with venetoclax in r/r AML patients who have failed prior venetoclax treatment;
 - REMARK study, conducted as an investigator-initiated trial, exploring RVU120 as a monotherapy for the treatment of patients with low-risk myelodysplastic syndromes (LR-MDS);
 - POTAMI-61 study, evaluating both monotherapy and combination therapy for the treatment of patients with myelofibrosis (MF).

- ▶ Supporting the clinical development of the partnered candidate, SEL24 (MEN1703) by Menarini Group;

Early Pipeline:

- ▶ Completing preclinical development and advancing one program from Ryvu's early pipeline into Phase I clinical trials;
- ▶ Strengthening Ryvu's Synthetic Lethality Platform to deliver first-in-class preclinical candidates and further expand the proprietary target discovery platform.

Business:

- ▶ Achieving financial milestones in the existing R&D collaborations;
- ▶ Advancing selected programs by partnering with collaborators with synergistic competencies and resources, signing at least one new partnering agreement per year.

The financing for strategy execution is planned from the Company's cash, venture debt from the European Investment Bank (EIB), existing and new grants, milestones from current collaborations, new partnering deals, and additional sources, including equity capital markets. ●

*Ryvu aims to prioritize further development options in Q1 2025 based on study outcomes. Clinical trials, conducted in various hematological indications and treatment regimens (monotherapy and combination therapy) will contribute to the global RVU120 safety database, supporting a potential fast-to-market strategy in AML, HR-MDS, and myelofibrosis.

4 — Governance

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4.1 — Code of conduct

Ryvü Therapeutics is guided by a comprehensive Code of Conduct that serves as the ethical compass for our business operations. The Code summarizes our efforts to develop a responsible business and together with policies further described in the report forms the bedrock of our Environmental, Social, and Governance (ESG) initiatives. The following key areas described in the Code reflect our efforts to maintain ethical conduct.

Employment Practices: Our Code of Conduct emphasizes fair and equitable employment practices, advocating for a workplace that fosters diversity, equal opportunities, and mutual respect. We are dedicated to maintaining a positive and inclusive environment that values the contributions of each employee.

Antidiscrimination and Human Rights: We strongly reject discrimination in all its forms and are committed to upholding human rights throughout our operations. Our Code ensures that every individual, irrespective of background, is treated with dignity and fairness. We actively work to counter discrimination and promote a culture of inclusivity.

Environmental, Health and Safety Management: We incorporate sustainable environmental practices into our operations. The Code of Conduct guides our efforts to minimize our environmental footprint and protect the health and safety of our employees. We adhere to strict standards, providing a workplace where the well-being of both our employees and the environment matter.

Anticorruption: Our commitment to ethical business practices is underscored by our strong stance against corrup-

tion. We comply with international anti-corruption laws and regulations, fostering a culture of integrity and transparency. The principles described in the Code have been further developed in our Anti-bribery and Anti-kickback Policy.

Marketing Ethics: In our marketing endeavors, we uphold the highest ethical standards. Our Code emphasizes the importance of honesty, transparency, and fair competition. We prioritize providing accurate information to all stakeholders, ensuring that our organization meets the highest standards of quality and integrity.

Confidential Information and Intellectual Property Rights: Recognizing the importance of protecting sensitive information, our Code of Conduct mandates the responsible handling of confidential data and upholds intellectual property rights. We promote an attitude of respect for proprietary information and innovations, safeguarding the intellectual capital that drives our success.

Supplier Qualification and Fair and Open Competition: Our commitment to fair business practices extends to supplier relationships. We employ comprehensive qualification processes, emphasizing adherence to generally established market standards. We promote fair and open competition, fostering an ecosystem where all participants have an equal opportunity to succeed. ●

4.2 — Corporate governance

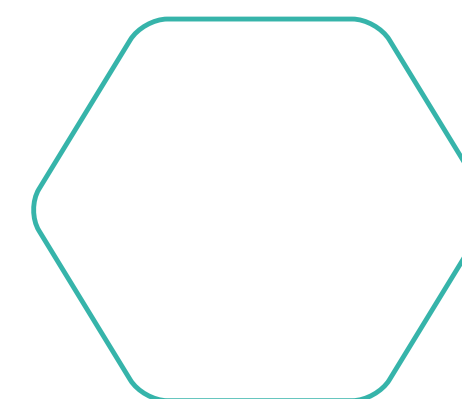
Corporate governance plays a pivotal role within Ryvu, and our commitment to compliance with essential legal requirements for establishing internal relations between management, supervisory bodies, shareholders, and other pertinent entities is unwavering. The foundational principles guiding our corporate governance are outlined in statute, internal bylaws, policies, and procedures.

As a publicly listed company, Ryvu Therapeutics S.A. adheres to securities laws, specific regulations, and reporting obligations. Moreover, we align our operations with the recommendations stipulated in the currently effective "Best Practices of Companies listed on the Warsaw Stock Exchange 2021."

In our commitment to fostering robust investor relations, we consistently provide transparent and comprehensive updates on Ryvu's activities, development, and financial performance. Key information on Ryvu's corporate gov-

ernance is readily available on our official website. This encompasses crucial documents such as the Articles of Association, Bylaws of the General Meeting, Supervisory Board and Management Board, as well as the Remuneration Policy for members of the Management Board and Supervisory Board, along with pertinent reports and statements.

In an effort to maintain the highest standards of corporate governance, as of the end of the reported period, 7 out of 8 (87.5%) members of the Company's Supervisory Board, including 3 out of 4 (75%) members of the audit committee, met the independence criteria of the Act of May 11, 2017 on statutory auditors, audit firms and public supervision. ●



4.3

— Anticorruption

We are firmly committed to fighting corruption and upholding the highest standards of ethical conduct. Our anticorruption framework is based on a zero-tolerance principle embedded within our Anti-bribery and Anti-kickback Policy. This Policy also specifies requirements for maintaining accurate books and records, ensuring transparency and accountability of financial practices.

We prioritize due diligence in our engagements with business partners, suppliers, and other stakeholders, conducting risk assessments to identify and mitigate corruption risks. Our Policy explicitly prohibits bribery, offering or accepting gratification, or any other form of corrupt practices. This commitment extends to our supply chain, where we rigorously assess and select partners who align with our ethical standards.

We actively educate our employees and stakeholders to recognize warning signs of corrupt activities. By identifying and responding to warning signs, such as unusual payment patterns, excessive gift giving or non-transparent contracting procedures, we strengthen our protection against corruption. For this purpose, we have also established rules for accepting and offering gifts and donations, which provide clear guidelines on acceptable practices.

The Policy's procedure for reporting potential violations ensures that confidentiality is maintained for all whistleblowers, protecting them from retaliation. The Company is determined to thoroughly investigate all reported cases, striving to maintain the highest level of integrity and transparency.

The risk of corruption is further mitigated by anti-corruption due diligence procedures. As part of our proactive approach, we conduct internal audits to assess the effectiveness of our anti-corruption measures. These audits, coupled with planned training programs, empower our employees, suppliers, and partners with the knowledge and tools needed to maintain the highest ethical standards. We believe that by fostering a culture of vigilance and accountability, we strengthen our organization's resilience and prevent situations that could negatively affect our business operations.

So far, we have not recorded any cases of corruption in the Company. ●

4.4 — Human rights



At Ryvu, observing human rights is deeply ingrained in our corporate values, serving as a cornerstone of our commitment to responsible business practices. While we do not maintain a separate human rights policy, we have integrated our standards of conduct in this field within internal policies and procedures, which guide our actions across all facets of operations.

Supply Chain Responsibility: In the evaluation of our suppliers, we prioritize quality requirements and actively seek partnerships with entities that share our commitment to fundamental standards and ethical business practices. We unequivocally oppose child labour and forced labour and conduct our business exclusively in regions where international human rights standards are respected. By adhering to these principles, we aim to contribute to the broader global effort to ensure that supply chains are ethically managed, and that workers' rights are safeguarded.

Employee Well-being and Workplace Culture: Commitment to human rights extends to our approach toward employees. We adhere to obligations set forth in our policies, such as Anti-harassment Policy, as well as monitor compliance with labour law regulations. We actively support freedom of association, fair compensation, and promote a workplace culture that is inclusive, diverse, and free from discrimination. We make sure that every employee experiences a working environment that is respectful and conducive to personal and professional growth.

Health, Safety, and Privacy: Ensuring the health and safety of our employees is paramount. We are committed to providing a work environment that is safe, healthy, and con-

ducive to well-being. Furthermore, we prioritize the protection of privacy and information security, respecting the confidentiality of personal data for both employees and third parties. Dedication to these principles reflects not only our legal obligations but also our commitment to fostering a workplace that prioritizes human dignity, safety, and respect for individual rights.

While we currently do not identify significant risks related to material human rights issues in our operations, we are committed to promptly acknowledging and investigating any suspected violations in accordance with our Whistleblowing Policy. To date, we have not recorded any human rights violations nor received any related complaints. ●

4.5

— Antiharassment

Workplace atmosphere and well-being are crucial parts of our work culture. As a company, we are committed to counteracting all behaviors that could be harmful to our employees in the work environment. Accordingly, Ryvu has implemented an Antiharassment Policy.

We firmly believe there is no space in a healthy workplace for intentional actions aimed at hurting someone, ridiculing, insulting, or excluding from the Ryvu community. Accordingly, the Company's Management Board in 2022 decided to refresh and publish a new Antiharassment Policy for Ryvu. As part of this policy, the procedure for addressing concerning behavior, its reporting process, and the investigative procedure have been comprehensively outlined. The implemented policy applies to all employees and collaborators of Ryvu Therapeutics, regardless of their position.

Under the policy, a special Antiharassment Committee has also been established, comprising individuals acting impartially. To facilitate employees' communication with the established Antiharassment Committee, we have created a dedicated e-mail address, enabling direct contact with the impartial body.

Acting in employees' best interests, we have designed and implemented a dedicated training program on preventing workplace harassment. This training is delivered in the form of e-learning and is mandatory for every employee and collaborator of Ryvu Therapeutics. All new employees must also complete this training within 3 months of joining the organization. To complete the training, each par-

ticipant must confirm their knowledge by passing a knowledge test at the end of the course. Based on this, we can generate a certificate of participation in the antiharassment training, confirming the successful completion of the program. This training was completed by 249 employees in 2023.

During this training, particular emphasis is placed on:

- ▶ Proper identification of harassing behaviors
- ▶ Practical information on how to prevent such behaviors
- ▶ Detailed training on how to respond to difficult situations and manage them.

In addition to the formal aspects of combating harassment, we place a strong emphasis on proactive collaboration between the HR Department and employees, as well as their continuous education in communication, assertiveness, and psychological safety. This approach allows us to work with employees at a very early stage of conflict situations, effectively resolving them without the risk of further escalation or neglect. As a result of these efforts and implemented initiatives, Ryvu Therapeutics did not receive a single report of suspected harassment in 2023. ●

4.6 — Whistleblowing

At the core of Ryvu's corporate values is an unwavering commitment to transparency, accountability, and ethical conduct. Recognizing the crucial role that whistleblowing plays in upholding these principles, we have instituted a Whistleblowing Policy to create an environment where employees, suppliers, and stakeholders can confidently report suspected violations.

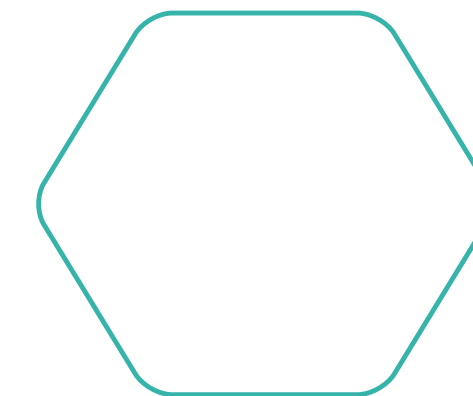
Our Whistleblowing Policy encompasses a confidential reporting mechanism designed to provide a secure channel for individuals to raise concerns without fear of reprisal. This mechanism is a vital component of our commitment to corporate responsibility, ensuring that issues related to corruption, unethical behavior, or other policy violations can be addressed promptly and effectively. Reports are handled by the Compliance Officer, who is also authorized to initiate corrective actions.

Upon receiving a report, we pledge a thorough and impartial investigation into every concern raised. We provide a comprehensive and fair review process, ensuring that suspected violations are addressed promptly and appro-

priately. This commitment reinforces our dedication to maintaining a workplace that operates with the highest standards of ethics and accountability.

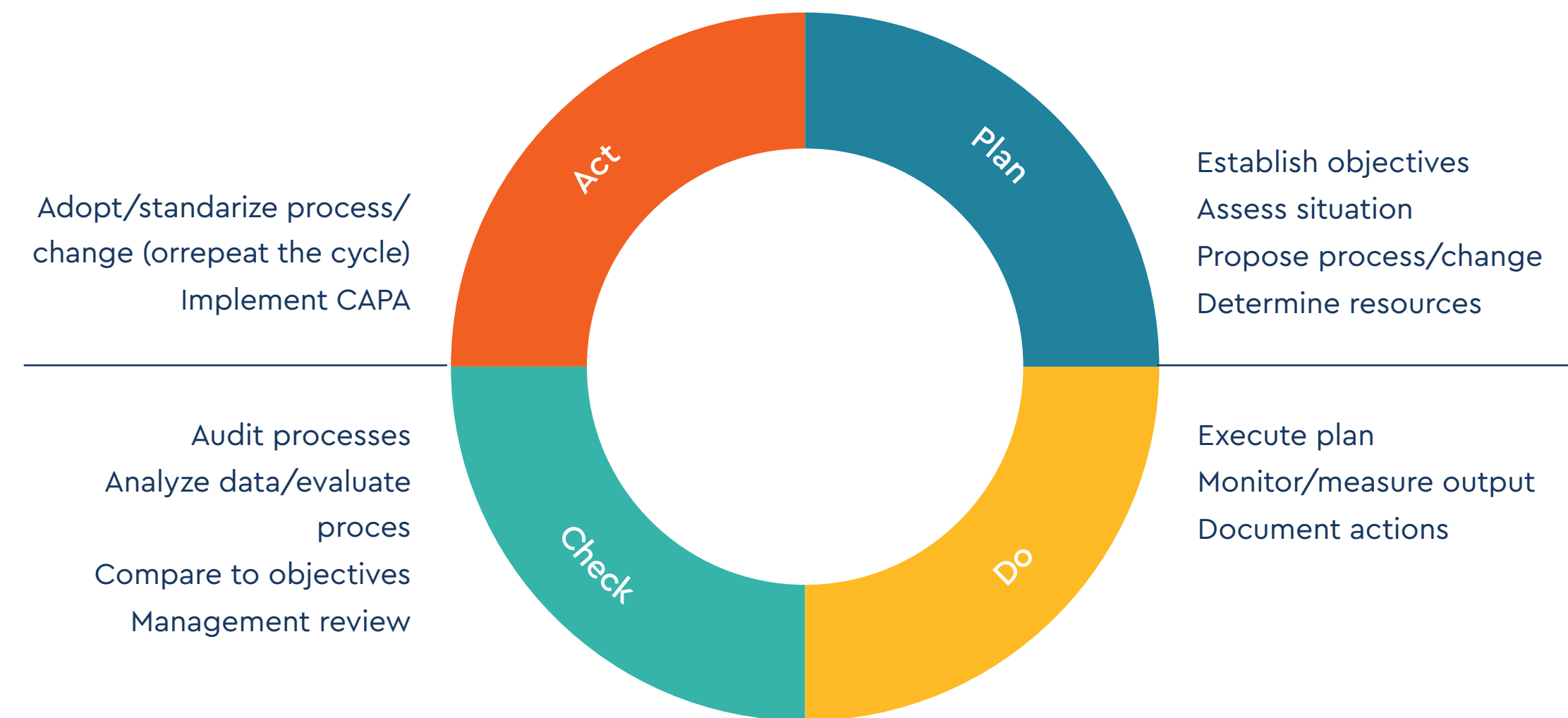
Moreover, we understand the importance of protecting those who come forward with information. Our Whistleblowing Policy includes robust provisions to shield whistleblowers from any form of retaliation. We firmly believe that safeguarding those who report concerns is essential to cultivating an environment where individuals feel secure in bringing potential issues to light. This commitment aligns with our broader goal of fostering a workplace culture built on trust, openness, and ethical behavior. We believe that an effective whistleblowing framework not only strengthens internal accountability but also contributes to our broader mission of a responsible civic society.

We maintain a register of reports submitted by whistleblowers. In 2023, we did not receive any reports. ●



4.7 — Quality

DIAGRAM 1.
PDCA Cycle



The focus of all Ryvu employees is directed to ensure the highest quality and safety while delivering on our clinical and non-clinical programs. Regulatory compliance is a prerequisite for our Quality Management System (QMS), which is based on the principle of continuous improvement.

Ryvu strives to keep quality culture at all company divisions to support obtaining reliable data within clinical development to make patients' lives better.

Ryvu continuously challenges itself to monitor and analyze quality and productivity and implements corrective and preventive actions that will ensure our continuing ability to meet high standards and stakeholders' expectations.

The Quality Assurance Department is accountable for promoting a quality culture throughout the entire organization. Quality Assurance is a part of the QMS, and it is deployed here to assure compliance with the applicable GCP, GMP, GLP or regulatory requirements and implementation of Good Research Practice across the organization in a way that regulated clinical trials and non-regulated research is conducted, documented, and retained properly to ensure that decisions are supported by accurate and valid scientific data.

The main assumptions of Ryvu's commitment to quality are:

- ▶ Ryvu's business is conducted in compliance with applicable regulations and standards;
- ▶ Division/unit leaders are accountable to ensure that procedures are in place and adequately define the expectations for work that affects product quality, quality of data, patient safety;

- ▶ All employees have the appropriate education, training, skills and experience to carry out their work competently, in accordance with applicable regulations and Ryvu policies and procedures;
- ▶ Records, documentation, and data are managed in accordance with applicable regulations. Processes for escalating issues to ensure product integrity and patient safety are in place and consistently used;
- ▶ There is effective oversight of any third party carrying out work on behalf of Ryvu.
- ▶ Clinical studies sponsored by Ryvu are conducted to the highest standards to protect the rights and safety of clinical study participants, to ensure the integrity of clinical study data, and to comply with all applicable regulatory requirements.

Ryvu Therapeutics maintains an effective and scalable Quality Management System, which ensures Ryvu operates according to highest ethical standards, conforms to all relevant regulatory requirements; ICH GCP guidance ensuring patient safety and data integrity. The QMS consists of documented Standard Operational Procedures (SOPs) and Company Policies.

All documentation forming the QMS are introduced, maintained, and controlled in accordance with the Company's Procedure on Development and Maintenance of company SOPs. Ryvu applies continuous process improvement methodology, i.e. the Plan-Do-Check-Act (PDCA) cycle (below), to ensure its ongoing effectiveness. (diagram 1).

Ryvu ensures effectiveness of the QMS through management review, addressing corrective and preventive actions (CAPA), conducting internal and external audits.

The quality framework described in Company's SOPs and Policies ensures Ryvu perform both research and development as well as clinical trials to develop and design the highest quality products/therapies.

The Company maintains records to demonstrate the conformance of products and processes to specified requirements, and to provide evidence of the continuing effectiveness of the Quality Management System. Records are generated according to instructions in various controlling procedures. Records remain legible, and readily identifiable and retrievable.

Ryvu determines and provides the resources needed to implement the Quality Management System and assures that Ryvu personnel who perform functions affecting patient safety and data reliability are competent based on appropriate education, training, skills and experience. ●

4.8 — Data protection and security

Since the inception of the Company, we have been investing in innovative scientific research projects. As we develop small molecule compounds with therapeutic potential in oncology, we understand that well-protected intellectual property is critical. Being the leading company in Poland in terms of the number of patent applications to the European Patent Office (EPO), we know how important data security is.

All IT processes are described by the Company's internal policies and procedures. This documentation is based on the guidelines contained in the ISO 27001 standard. This standard defines the most professional solutions and tools that the IT Department implements and maintains to meet security requirements in the following areas:

- ▶ Secure infrastructure
- ▶ Network access
- ▶ Secure storage and data management

- ▶ Secure WAN access
- ▶ Electronic tracking system
- ▶ Endpoint protection
- ▶ Highest standard of communication
- ▶ Data transfer standard
- ▶ Building employee awareness in the field of security
- ▶ Creating secure backups of company data

According to the Incident Reporting Procedure, every security incident is handled in the queuing system. Such a procedure guarantees that information security incidents in the company will always be resolved in a uniform and effective manner. The IT Security Management Procedure includes vulnerability management principles, risk assessment, and reporting methods. To meet the standards and properly monitor risk, we undergo regular security audits performed by specialized external organizations. Based on these audits, we receive recommendations, which we gradually implement.

In the last two years, the IT Department has implemented a package of several dozen recommendations aimed at increasing the level of security. Among them, the most important were:

- ▶ Documentation of the IT infrastructure scheme
- ▶ Introduction of a consistent policy of accounts and passwords
- ▶ Data encryption
- ▶ Patch management (servers and workstations)
- ▶ Hardware firmware management
- ▶ Security and organization of Active Directory
- ▶ Automation of processes in IT infrastructure
- ▶ Security in the Linux environment
- ▶ High availability of IT infrastructure
- ▶ Preventive actions in IT

In 2023, we introduced a new Service Desk management system. Thanks to this, the IT Department consistently and transparently manages all applications, both those related to scientific and business applications, and hardware problems. We also started work on building a new data repository and computing cluster.

In 2024-2025, we plan to implement several more recommendations, including full MFA authentication, an improved Disaster Recovery plan, and Business Continuity.

To increase the level of security, the IT Department has decided to implement the SOC (Security Operation Center) service. This service provides continuous supervision (24/7), rapid threat detection, and security assess-

ment of systems and IT infrastructure. Thanks to this implementation, incidents that may disrupt the operation of our organization will be quickly resolved.

In 2023, there was a "phishing" attack related to the O365 account of one of Ryvu's employees. The aim of this attack was corporate data. Immediate actions were taken, which, as proven during a later investigation, 100% prevented the breach of corporate data security. In 2022, we did not record any attempts to breach data security, nor did we receive any reports on cybercrime.

In security, infrastructure and proper procedures are important, but user awareness is a critical issue. To constantly increase knowledge in the field of cybersecurity, every new employee participates in special IT security training. These trainings are conducted by an internal expert and cover threat identification, types of attacks, malware, and phishing. The trainings are practical and based on specific cases. During the training, participants learn how to identify potential fraud, how to prevent it, and what to do in the event of an incident.

In parallel, we extend our commitment to cybersecurity awareness through collaborations with external entities, providing specialized security training. This initiative ensures that all Ryvu employees are kept abreast of any attempted security breaches, fostering a culture of vigilance and proactive defense across the entire organization. ●

4.9 — Process improvement

Ryvu Therapeutics S.A., as one of the largest innovative biotechnology companies in Europe and operating in the field of oncology drug discovery, must act quickly and efficiently. Therefore, given that the outcome of the company's work (clinical candidates) is developed by a large, multidisciplinary team generating a large number of experiments and data, proper management and control of individual processes is crucial. In 2023, at Ryvu, we launched a project based on the CPI (Continuous Process Improvement) methodology. This project was intended not as a revolution, but as an evolution. Employees of Ryvu Therapeutics at various levels strive for continuous improvement by implementing small, but systematic changes in their work. We are guided here by the principle of small steps.

The strategy of this project concerns building a culture of continuous improvement in all areas of the company, and our actions related to this project focused on several key stages.

Employees from various business areas, including scientists and members of support teams, were involved in the project. Every employee, regardless of their level, has the right to submit an idea and participate in its implementation.

In the initial stage, all business areas carried out and continue to carry out an inventory of their processes. As part of this inventory, individual activities were described, process owners identified, all flows and data life cycles determined. It was defined what tools, systems, and applications are used in each process. The most important part of the inventory was assessing the real potential of each

change. To achieve quick and significant benefits, priorities were given to the most important actions, and related and smaller initiatives were grouped into larger projects. The entire strategy focused on identifying and eliminating waste in the organization and considered all resources in the enterprise, i.e., financial, physical, legal, and human.

Projects resulting from current initiatives, proposals submitted by employees, and those arising from process inventories were implemented. The program is ongoing, and any initiative that finds business support will get the green light for implementation. Clear project rules have been established, describing the management of change processes at all stages, including: submitting and registering an idea, setting criteria for making decisions, defining the moment of implementation and monitoring progress, and most importantly, defining the method of its settlement.

The project aims to engage all employees in the process of creating innovative solutions in the company, and its final effect should be to improve efficiency, raise quality, and build an engaged community. We believe that thanks to this project, we will significantly improve the use of our resources, which will allow us to achieve our goals faster. ●

4.10 — Supply chain

Ryvu's core business is heavily dependent on collaboration with our supply chain partners. We are committed to conducting our business responsibly in all aspects, including our global supply chain.

We primarily procure chemical and biological reagents, consumables, and laboratory equipment, as well as external research services. We have multiple sourcing options available for each category. Our collaborations extend to both global corporations and local vendors in Poland and Europe. This sourcing strategy not only provides access to cutting-edge global technologies but also enables dynamic demand management and swift delivery of necessary materials.

Our supply chain partners play a crucial role in the development of our business, and we rely significantly on them for our progress. With a complex and diverse supply chain, we actively manage around 1,200 suppliers to mitigate supply risks through diversification across all categories. Maintaining close collaborative relationships with our suppliers is essential for ensuring flexibility and the ability to continu-

ously serve customers, even in the face of potential disruptions. Furthermore, ongoing efforts to streamline our supply chain aim to increase visibility and support long-term engagement with our strategic supply partners.

The choice of a vendor for a specific purchase is determined through a thorough analysis of economic, business continuity, and financial factors.

Due to the financing of purchases from public (EU) sources, Ryvu is committed to select vendors for subsidized purchases through formal tenders. We carefully select bid criteria to ensure proper execution of the order.

Ryvu manages vendor master data through the internal ERP system. Before adding a new supplier to the contractors list, the completion of a "Vendor Form" document is mandatory. This ensures the accuracy and completeness of supplier data, including address information, contact details, and bank details for receivable transfers. The document requires the signature of an authorized person.

TABLE 3.
Number of suppliers per geographic location

	2022	2023
Poland	54%	57%
USA	14%	12%
Croatia	10%	9%
United Kingdom	7%	6%
EU	12%	14%
China	2%	1%
India	1%	1%

The Procurement Department remains vigilant in monitoring global markets to swiftly address and mitigate the risk of supply chain disruptions. The Procurement Department operates in accordance with the highest ethical standards in its daily activities. Vendor selection is consistently based on formal requirements, economic analysis and considerations of business continuity.

In the upcoming year, we have outlined the following strategic initiatives:

1. Development and implementation of a Supplier Code of Conduct. We are committed to establishing a Supplier Code of Conduct that articulates Ryvu's standards concerning ethics, human rights, and HSE (Health, Safety, and Environment) aspects. Both new and existing suppliers will be required to acknowledge these stand-

ards. This initiative aims to foster a shared commitment to ethical practices and sustainability throughout our supply chain.

2. Despite having an extensive base of suppliers, we strategically limit the number of sources and streamline our supply chain by focusing on key suppliers. This not only results in more favorable trade conditions but also fosters strong partnerships through daily cooperation. ●

5 — Social

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5.1 — HR Policy

Ryvu Therapeutics does not have a formulated personnel policy in the form of a formalized document. Due to a business model that demands openness to change and the ability to quickly adapt to the Company's strategy, we have adopted the development of a dedicated and customized personnel strategy for the period during which the corporate strategy is determined. Our principles and procedures regarding human resources constitute a formal commitment to treating employees with respect and integrity. Our goal is to provide a supportive work environment that helps employees feel valued and rewards behaviors that contribute to our organizational development and achievement of overall goals.

Personnel management is therefore based on formalized internal procedures and standards based on applicable labor laws. This set of formal policies outlines documents such as the Work Regulations, Remuneration Regulations, and Remote Work Regulations.

It is worth emphasizing that, due to the company's international nature, aspects related to personnel management are adjusted to the applicable legal provisions in each country where Ryvu Therapeutics employs its staff and collaborators.

Furthermore, the temporal perspective in which the corporate strategy is planned also establishes the personnel management strategy for the same period.

The latest personnel strategy was developed for the years 2023 and 2024, focusing on four fundamental pillars:

- ▶ Development of an organizational culture towards a high-performance culture.
- ▶ Brand awareness development and increased recruitment efficiency.
- ▶ Organization development towards creating the best working conditions for our employees.
- ▶ Ensuring the continuity of introduced personnel management processes and their further development.

Both formal documents and personnel strategies result from dialogue with the Employee Council established at Ryvu Therapeutics. This body consists of three employee representatives in regular contact with the company's authorities and actively participate in the consultation of all initiatives significant from the employees' perspective.

To ensure open dialogue between the Management Board and employees, open question and answer sessions are held quarterly, facilitated, and organized by representatives from the Employee Council.

Employee Satisfaction Surveys

Ryvu Therapeutics conducts employee satisfaction surveys every two years. The latest survey was conducted in 2023 in collaboration with an external certifying company, Great Place to Work. As a result of the high participation and satisfaction levels achieved, the Company was awarded the "Great Place to Work" certificate, given to companies distinguished by a high level of employee satisfaction with their work.

In the survey, employees answered a series of closed questions and had the opportunity to share suggestions and proposals regarding the organization's functioning. All results were thoroughly discussed with employees at both the company and department/team levels. Additionally, focus groups were conducted to deepen the results, allowing employees representing various areas of the organization to develop more detailed conclusions and engage in a collective discussion about potential changes. These proposals were presented to management and communicated

to employees through action plans. Quarterly, employees receive detailed information about the progress of implementing improvement actions resulting from the satisfaction survey. ●

5.2 — People

The commitment and passion of our team constitute the key dynamics of our success and the primary driving force that enables Ryvu to achieve success in both the business and scientific fields. We strive to maximize the potential of our employees, actively leveraging their skills and capitalizing on the opportunities arising from their talents

and diverse experiences. We take pride in our role as a respected employer that creates conditions conducive to the development of scientists' skills and the practical application of acquired scientific knowledge. Detailed data regarding the employment structure at Ryvu are presented in the tables below. ●

TABLE 4.
Number of employees and employment development

	2022	2023
Total active employees	209	276
Number of hires	50	68
Number of dismissals	11	14
Employee Turnover Indicator (%)	8%	5%

TABLE 5.
Employment by gender (as well as diversity in various job categories – managerial positions and departments)

	2022		2023	
	male	female	male	female
Early pipeline	52	108	64	119
Clinical	4	9	14	33
Corporate	11	25	19	27
<hr/>				
Directors	7	5	15	6
Mid-level managers	8	12	14	13
Employees	52	125	68	160

CHART 3.
Employment by gender

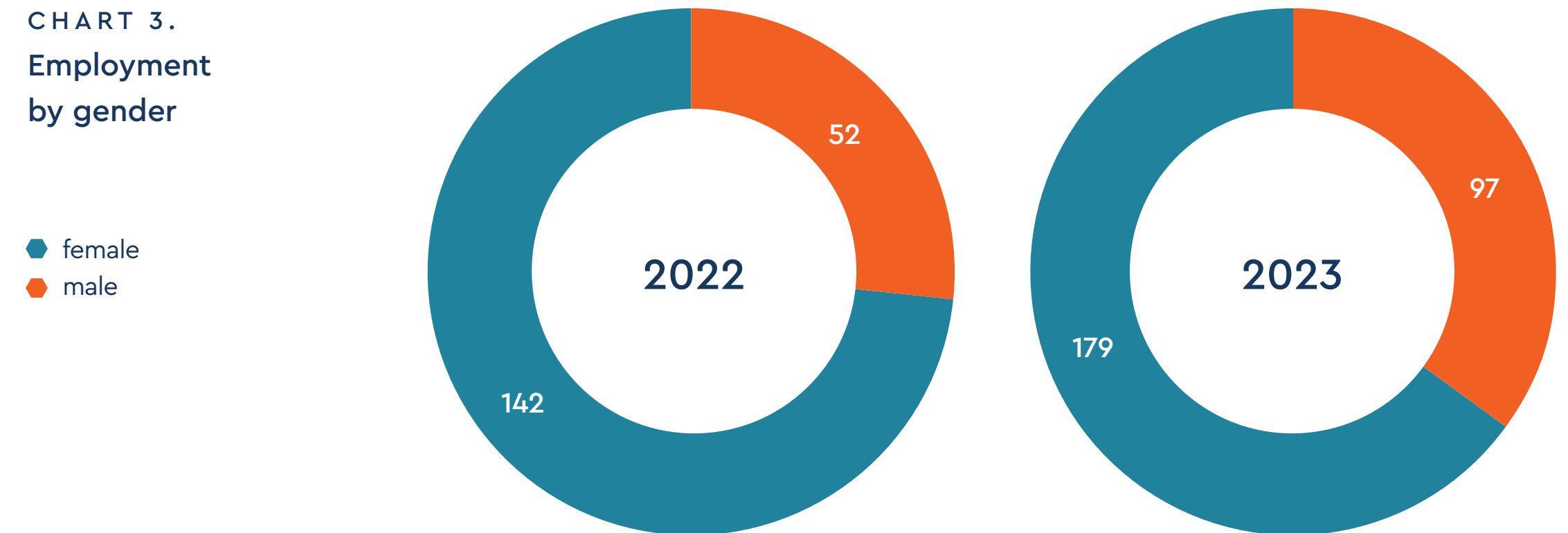


TABLE 6.
Employees with a doctoral degree and those enrolled in doctoral programs

	2022	2023
PhD	81	97
PhD in progress	8	8

CHART 4.
PhDs



TABLE 7.
Number of employees hired under employment contracts

	2022	2023
Permanent Contracts	81,4%	74,0%
Fixed-Term Contracts	13,5%	20,0%
Other types	5,1%	6,0%

CHART 5.
Employees
– Breakdown by
employment basis (%)

- Permanent Contracts
- Fixed-Term Contracts
- Other types

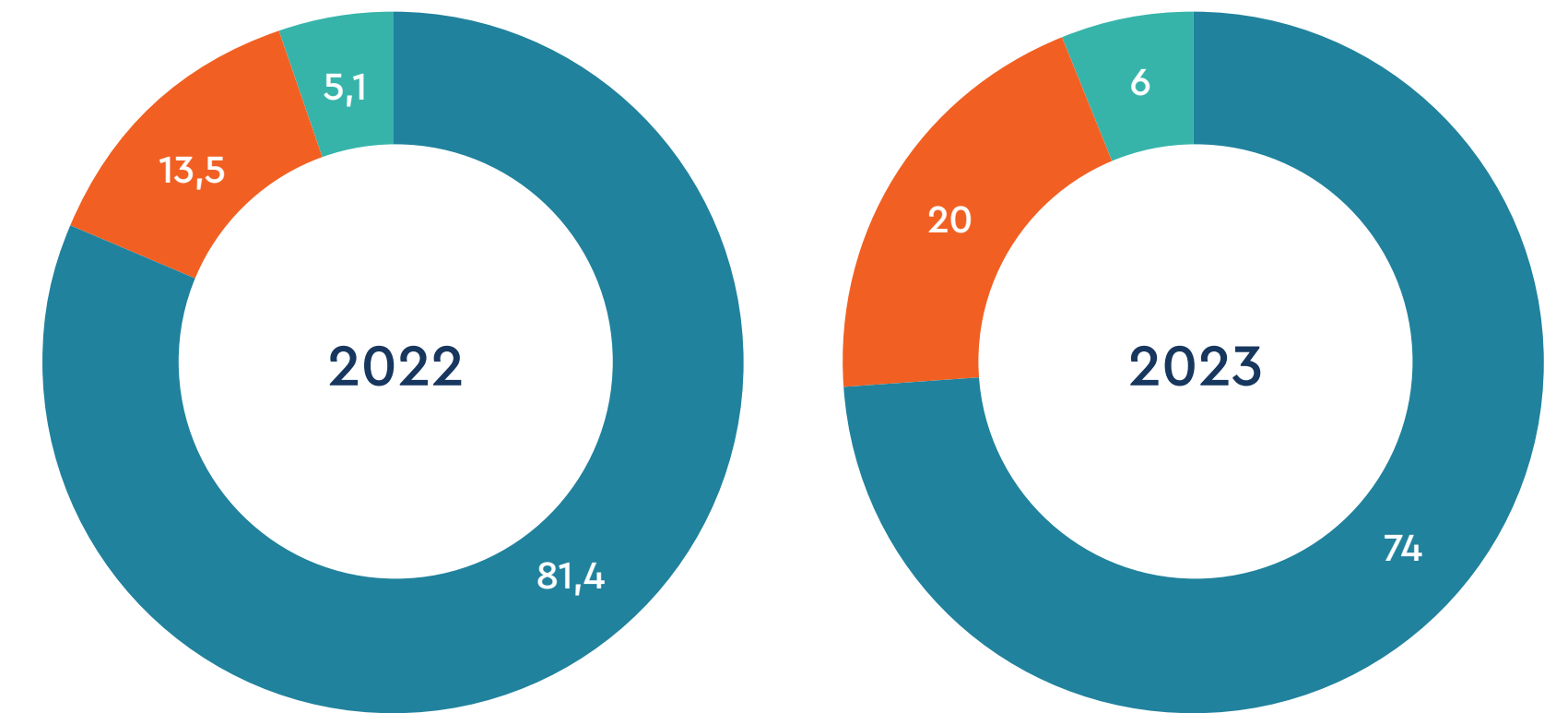
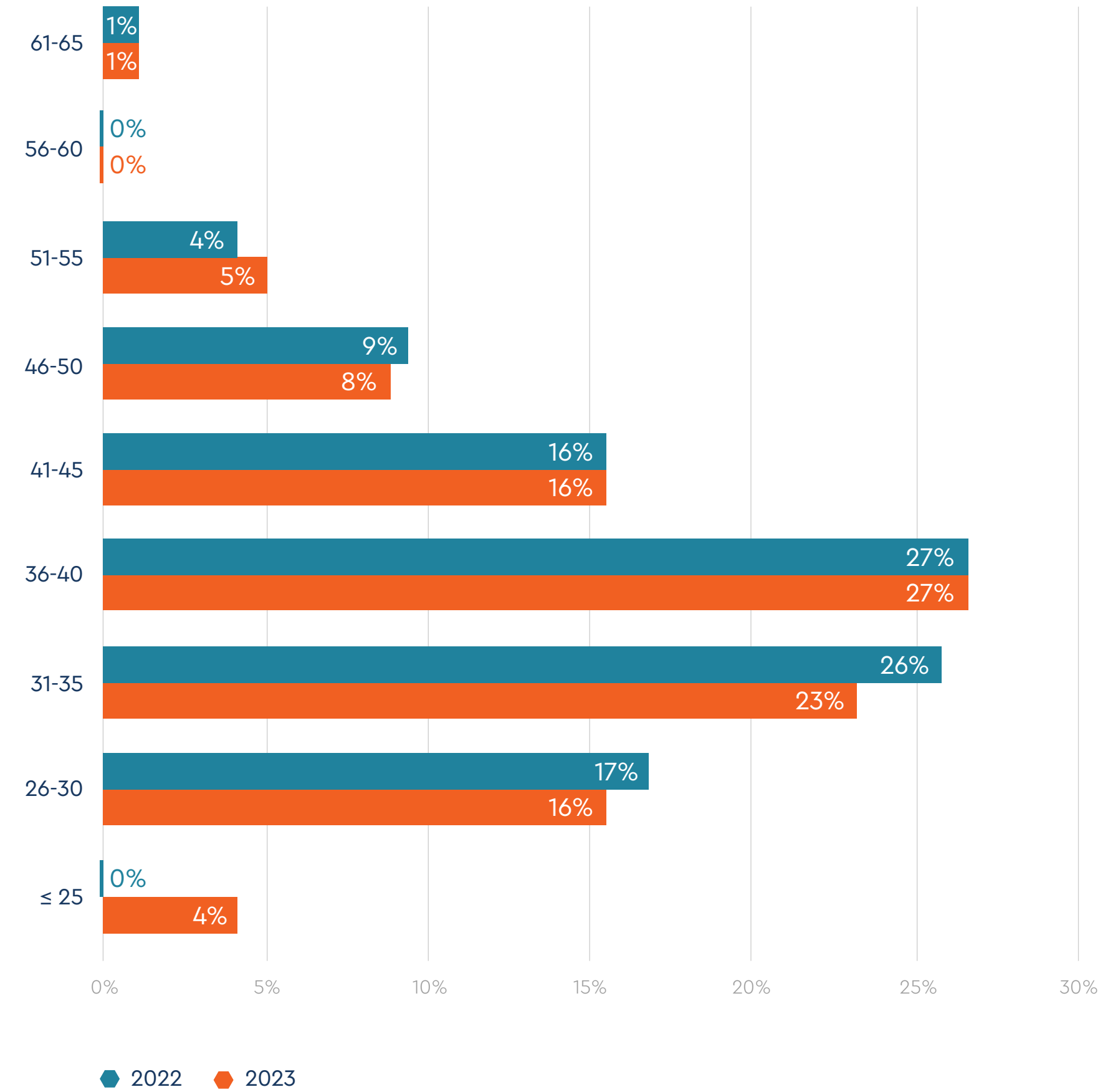


TABLE 8.
Age distribution

	2022		2023	
	Count	Percentage	Count	Percentage
≤ 25	0	0%	11	4%
26-30	35	17%	44	16%
31-35	54	26%	65	23%
36-40	57	27%	76	27%
41-45	34	16%	43	16%
46-50	18	9%	22	8%
51-55	8	4%	12	5%
56-60	1	0%	0	0%
61-65	2	1%	3	1%

CHART 6.
Employees – Breakdown by age (%)



5.3 — Recruitment

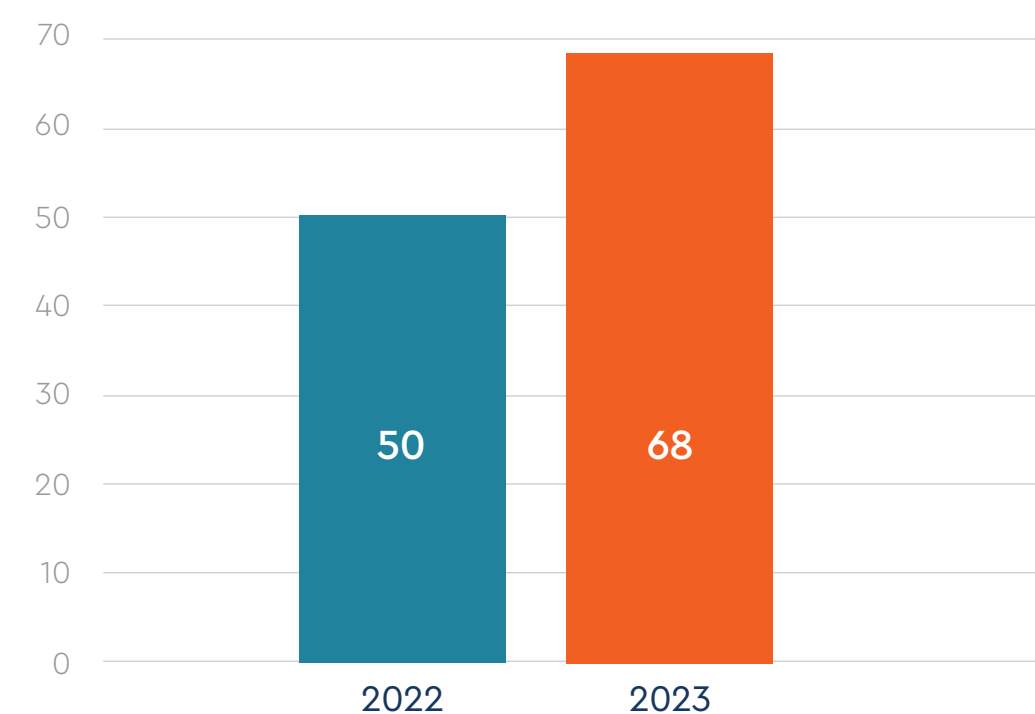
TABLE 9.
Recruitment broken down by gender

	2022	2023
Male	22	29
Female	28	39

TABLE 10.
Recruitment broken down by department

	2022	2023
Early pipeline	35	38
Clinical	8	26
Corporate	7	4

CHART 7.
Number of new hires



Recruitment processes at Ryvu Therapeutics are aimed at supporting Ryvu's strategy for 2024 and beyond. They can be divided into three categories:

- ▶ Recruitment to support clinical trial activities.
- ▶ Recruitment related to the implementation of activities outlined in partnering agreements within the research area.
- ▶ Recruitment for corporate teams that are essential due to the scaling of other areas.

In 2023, Ryvu Therapeutics recruited 68 new employees (in 2022: 50). (chart 7)

The employee turnover rate hovered at 3% of annual turnover trend in 2023. Looking at the recruitment level, 86% of closed recruitments pertained to regular positions, and 14% of new hires joined the company in managerial or directorial roles.

Onboarding Process

Ryvu Therapeutics operates a standardized onboarding process for every newly hired employee. The process begins even before the official start date. It includes informing the new employee about a detailed plan for their integration into the organization, preparing their workspace, and assigning a mentor from the team responsible for ensuring the proper integration of the employee into their duties, the team and the company's culture.

The onboarding process for new employees consists of two key parts:

- ▶ First-day training cycle

- Occupational health and safety training
- Corporate process training
- Quality Department training
- IT security training.
- ▶ Positional introduction within a specific department, including training related to duties and procedures for the specific job position. The manager or a designated person conducts this training.
- ▶ Mandatory training conducted in the first months of employment:
 - Anti-harassment training
 - Meeting with the CEO regarding the company's history, mission, and vision.

In the first month of employment, new employees also receive special attention from the HR Department, which oversees the correct integration into the organization. Our culture is based on continuous improvement; therefore, within the first 5 days, each new person is in contact with a representative from the HR Department, whose task is to ensure that the initial days proceed according to the plan. After 1.5 months, each newly hired employee participates in a structured monitoring interview to assess the correct integration process, during which they can share their impressions of the onboarding process and express their opinions on the first weeks in the company. This allows the organization to operate in a continuous improvement process and take care of new employees at every stage of their employment in the organization. ●

5.4 — Benefits

In the spirit of our Company, which cares about the well-being of its employees, we present a wide range of benefits that are available to all our employees and associates at Ryvu Therapeutics. Regardless of tenure, position, or type of employment contract, each community member can take advantage of attractive benefits that underscore our commitment to their well-being and development. Ryvu employees widely use the benefits offered. In 2023 benefits were used by 92% of all employees (254 people). For comparison 2022 looks similar – among all employees hired in 2022, 192 people (92%) used benefits.

Benefits at Ryvu Therapeutics in 2023 were as follows:

- ▶ Medical package – Access to private health care, including the possibility of extending the package to families and partners/spouses of employees.
- ▶ Sports card – Flexible offer to enable a sports program, where the employer co-finances the purchase of a sports card, giving employees access to various sports facilities.
- ▶ Life insurance – Voluntary insurance to protect against unforeseen contingencies, with premium costs borne by the employee.
- ▶ Meal subsidies – Partial financial support for daily lunches, available through online platforms or vending machines at the company's headquarters.
- ▶ Christmas vouchers – Christmas gifts in the form of shopping vouchers and packages for employees and additional gifts for their children.
- ▶ Team-building events – Ryvu Therapeutics organizes various team-building events, to which family members of employees are also warmly invited.
- ▶ Subsidized education – Opportunity to receive financial support for postgraduate studies and professional certifications, covering 50% of the cost of study up to a limit.
- ▶ Coaching service available to every employee – The possibility of an individual coaching process conducted by certified experts allows employees to work on their development in a more conscious and personalized way.
- ▶ PhD bonus – Additional financial compensation for employees who earn a PhD degree during their work at Ryvu Therapeutics.
- ▶ Access to unlimited psychological support through an external platform – A benefit designed to help manage and improve mental and emotional health. It is available to all Ryvers employees and is fully paid for by the company.

Ryvu Therapeutics not only strives for business success but also cares about the development and well-being of employees through a diverse set of benefits that underscore our concern for their well-being and professional development. ●

5.5 — Well-being

At Ryvu Therapeutics, we believe that a healthy mind and body are essential to achieving success and happiness, and we want to support our employees in achieving their goals. We want to ensure that Ryvers have the resources and tools to take care of themselves both physically and mentally and improve as a people with kindness and curiosity.

With that in mind, we provide a wide range of well-being activities focused not only on physical activity but also on mental health.

Among the activities organized for employees focusing on physical health, in 2023 we offered:

- ▶ a 6-month sports challenge for employees, during which kilometers driven and running in sports activities were converted into donations made to charity;
- ▶ a spring bicycle service to encourage our employees to give up their cars in favor of bicycle commuting to work;
- ▶ employer-funded teams of employees who held soccer, volleyball and basketball practices together;

- ▶ flu and Covid-19 vaccination campaigns held at the Company's headquarters;
- ▶ the employer-funded Poland Business Run charity run.

As an employer, we pay a great deal of attention to the mental health, emotional health support, and psychological safety aspects of our employees. For this reason, in 2023 we decided to provide our employees and their family members with unlimited access to a platform supporting these aspects.

As part of this solution, all employees have access to the following support:

- ▶ Preventive support
 - Group workshops – live group workshops with well-known psychologists, coaches, trainers, and experts in mental, social, and physical well-being; yoga sessions, happiness at work, job burnout, relationships, diet and healthy lifestyles.
 - Unlimited access to mindfulness and self-care programs.

- Access to audio recordings of mindfulness, relaxation and meditation.
- ▶ Early intervention:
 - Unlimited access to multiple experts via chat (psychological care, legal counselor, financial counselor).
 - Consultation with experts (child and adolescent psychologists, psychodieticians, business mentors, relationship therapists).
 - Online psychotherapy – is conducted by licensed specialists – qualified psychologists who are certified as psychotherapists and work under constant supervision (consultations possible the next day).

In addition to the platform provided, we continued our efforts to support the mental health of employees and build a sense of mental safety in the company through:

- ▶ Mental Safety Training for Leaders,
- ▶ Training on Preventing Workplace Harassment,
- ▶ A series of articles designed to understand mental resilience,
- ▶ Articles prepared by nutritionists on the topic of proper eating habits,
- ▶ Stress Management Training. ●

5.6 — Development

Ryvu sets a goal to employ the best scientific talent in Poland. To achieve this objective, we have invested in training and development programs for our employees, ensuring that the developmental offerings are diverse and of high quality. All conducted training sessions aim to continuously improve scientific and interpersonal skills, allowing our employees to stay abreast of current scientific trends and research findings. Participation in scientific conferences is also crucial, providing access not only to the latest breakthroughs but also fostering networking with other companies and academic institutions.

In making informed decisions on training methods, tools, and topics, our organization relies on regular evaluation processes. Based on these assessments, training plans and individual development plans are formulated.

The organized training sessions and development programs have garnered significant interest from our employees, as reflected in the following data for the year 2022:

- ▶ 28 in-house training sessions were conducted, primarily focusing on soft skills and computer skills, with over 200 participants.
- ▶ Additionally, over 40 individuals participated in language courses (English and Polish).
- ▶ 40 scientific/specialized training sessions were conducted, engaging approximately 160 participants.
- ▶ Apart from training sessions, employees had the opportunity to attend 19 industry conferences.
- ▶ Three educational webinars were organized, addressing psychological topics, and dedicated to all employees.

In 2023:

- ▶ Twenty-seven open-door trainings and workshops were held in soft skills, leadership and computer skills. Nearly 400 participants took part in the trainings (including workshops within the project for women).
- ▶ In addition, 12 workshops were held for participants and participants in the Take a Lead leadership program.
- ▶ Two trainings dedicated specifically to teams were or-

ganized: Data Science and Project Management.

- ▶ Dedicated workshops in the nature of Team Coaching / facilitated sessions for 7 teams.
- ▶ 4 meetings with Merck representatives on laboratory methods (27 participants).
- ▶ 7 Ryvu Academy meetings conducted by Ryvu employees (mainly biotechnology-related topics).
- ▶ In addition, 47 people participated in various language courses (English and Polish).
- ▶ 11 individual coaching processes for employees were initiated.
- ▶ Training courses of a scientific/specialized nature were implemented.
- ▶ In addition to training, employees also had the opportunity to participate in industry conferences.

Ryvu Therapeutics places significant importance on educating the next generation of leaders and continually developing leadership skills for current managerial and directorial positions.

To achieve this, our team of experts at Ryvu Therapeutics has developed two proprietary development programs for leaders and potential future leaders:

- ▶ "Take a Lead" Program – a 6-month program dedicated to leaders and those aspiring to develop leadership skills. Participants undergo a series of training sessions and group coaching sessions aimed at permanently enhancing their leadership competencies. The program primarily focuses on leadership, interpersonal skills, people management, and understanding business.

- ▶ "Leadership Masterclass" Program – a 12-month program for middle and senior-level managers. This modular learning program focuses on individually tailored training content for participants, emphasizing strategic thinking, budget management, and decision-making.

In addition to these dedicated programs, we encourage knowledge-sharing among employees through the "Ryvu Academy" program, where any employee can give an open lecture to their colleagues on scientific or professional topics.

The training sessions are organized in collaboration with external partners and internal experts from Ryvu Therapeutics. Both Polish and English languages are used during the training sessions, and the duration is adjusted to the individual needs and availability of employees, taking into account the specifics of their responsibilities.

PhD support

At Ryvu Therapeutics, there is a special program dedicated to individuals pursuing doctorates to support them in preparing for the defense of their doctoral thesis. This program includes partial funding for costs related to the preparation process, including financial support for administrative fees and using Ryvu's laboratory infrastructure. Additionally, upon obtaining a doctorate, the employee receives special financial recognition. ●

5.7 — Diversity and inclusion

TABLE 11.
Foreign employees – nationalities

01. Brazil	07. Portugal
02. Croatia	08. Ukraine
03. Czech Republic	09. USA
04. France	10. UK
05. India	11. Vietnam
06. Germany	12. Italy

TABLE 12.
Working parents – maternity/paternity leaves

	2022	2023
Total number of employees on maternity/paternity leave	15	14
Total number of employees back to work after maternity/paternity leave	15	13

In Ryvu Therapeutics, we aim to emphasize our commitment to creating a work environment that not only adheres to the principle of equal opportunities but also celebrates diversity and integration as key elements of our success as an organization. We prioritize an organizational culture where trust and respect are foundational, and employees with diverse life experiences are valued for the unique perspectives they bring to our business.

Our top priority is actively supporting gender equality and eliminating any manifestations of discrimination against employees and all those involved in the company's life. While Ryvu Therapeutics has not yet formalized a comprehensive anti-discrimination policy, our recruitment, evaluation, and promotion processes are solely based on individual skills, achievements, potential, and employee attitudes. Every employee is guaranteed equal rights to fair and comparable working conditions tailored to their position and qualifications, regardless of gender, nationality, or other aspects of diversity.

Foreign Employees

At Ryvu Therapeutics, most of our employees and collaborators are based in Poland. Additionally, we collaborate with experts from various countries who work remotely for us. Our team is distributed across many European countries, such as Italy, Portugal, the UK, Switzerland, the Czech Republic, France, and Germany, as well as on other continents, including the United States and Brazil.

In our largest center in Poland, in 2023, Ryvu Therapeutics employed 27 foreign workers representing 12 different

nationalities. Compared to 2022, the number of employees from outside Poland increased from 21, but the diversity of nationalities remained unchanged. Below is a list of all nationalities represented by our employees: (table 11)

It's worth mentioning that all relocated employees receive comprehensive support from Ryvu regarding residence legalization and relocation packages. There is also an expat community within the company that serves as a support group for relocated individuals.

Parenthood Support

At Ryvu Therapeutics, we strongly support employees who are parents in balancing family responsibilities with professional duties. We offer flexible working hours and, where possible, due to the nature of the work, remote work. Every person returning from parental leave can also count on full support and a special adaptation program that facilitates a smooth return to work. Through our provided psychological support platform, parents also have free access to parenting consultants.

In 2023, a total of 14 people (in 2022: 15 people) were on various forms of parental leave (maternity, parental, and childcare).

Out of all the parental leaves in 2023, only one person (in 2022: zero) decided not to return to work after finishing childcare leave (for reasons unrelated to the employer). ●

5.8 — Occupational health and safety

Workplace safety is of the utmost importance at Ryvu Therapeutics S.A., and the company's management is fully aware of its role and responsibility for maintaining safety standards. The majority of the company's employees are scientists, primarily engaged in various types of laboratory work. We take great care of our employees' health and workplace safety, including the option of remote work. Together with all departments, we are building a culture of workplace safety as part of the value chain (CARE) and continuously raising standards in this area.

We are committed to continuous improvement in occupational safety and hygiene and pledge to undertake appropriate actions in the following areas:

- ▶ Compliance with legal regulations and internal safety and hygiene rules
- ▶ Systematic identification and monitoring of harmful factors, hazards, and risks, thereby planning appropriate corrective actions
- ▶ Prevention of injuries and health problems and potentially hazardous incidents
- ▶ Continuous improvement of the entire organization and working environment conditions by introducing the latest solutions, techniques, and technologies, considering the highest degree of employee protection
- ▶ Continuously strengthening knowledge about occupational health and safety and fostering a sense of responsibility for one's own health and the health of others
- ▶ Organizing employee training to improve professional qualifications and foster a positive attitude towards safety issues

- ▶ Promoting among employees the values of mutual responsibility for their own safety and that of their colleagues
- ▶ Communicating goals, actions, and the effects of our activities in the field of safety and hygiene, both internally and externally
- ▶ Securing appropriate resources and financial means to achieve the above goals
- ▶ Involving and consulting stakeholders in occupational safety and hygiene matters

The dynamic growth in employment motivates us to effectively implement the safety culture program. Every activity must be performed in accordance with safety regulations and principles, regardless of associated costs. Cooperation, personal commitment, and a positive attitude towards safety rules are expected from every employee. Individual department managers are obligated to take responsibility and actively lead in effectively implementing our safety policy.

The process of hazard identification in various areas is regulated by the "Occupational Risk Assessment" procedure, created with the involvement of managers of each organizational unit and the support of the Occupational Health and Safety (OHS) Service. The main goal of the procedure is to implement measures to protect employees' lives and health and improve working conditions, including reducing inconvenience and monotony.

TABLE 13.
Accidents at work

	2022	2023
Number of workplace accidents.	2	4
Accident frequency rate*	9.7	15.8
Number of days of incapacity for work caused by workplace accidents.	0	3
Accident severity rate**	0	0.75

*Accident Frequency rate = (number of accidents/number of employees) x 1000

**Accident Severity index = number of days of incapacity for work due to accidents at work/number of accidents at work

Risk control measures are applied according to the following scheme:

1. Elimination of the hazard,
2. Substitution with less dangerous factors, materials, processes, or equipment,
3. Application of technical and organizational measures to limit risk,
4. Introduction of administrative measures to limit risk, including training,
5. Use of appropriate personal protective equipment.

All information (MSDS sheets) about hazards posed by substances and chemical mixtures used in processes are accessible to employees in the electronic Database of Characteristics Cards. This database contains full specifications of all substances and, most importantly, is directly linked to our ELN (Electronic Laboratory Notebook), where experiments are described.

All OHS activities aim to ensure safe working conditions and reduce the number of accidents in the company. The introduced policy clearly defines, among other things, the procedure for reporting accidents and potential accident events.

In the history of Ryvu, we have not recorded any serious or fatal accidents, and so far, no occupational diseases have been found among the Company's Employees. In 2023, there were 4 work accidents, while in 2022 only 2. These incidents caused 3 days of incapacity for work in 2023, and no one received sick leave caused by a work accident in

2022. Ryvu has a full-time Occupational Health and Safety Service, consisting of 2 employees. This team performs tasks in accordance with the relevant regulations and actively participates in maintaining the OHS management system. Safety levels are regularly checked, and reports from internal audits and state inspections are presented. The annual OHS report outlines actions taken during the calendar year.

The OHS Service cooperates closely with employee representatives, including the workers' council. Broader consultations are conducted on work organization, workplace equipment, occupational risk assessment, designating employees for first aid, activities related to fire protection and evacuation, selection and allocation of personal protective equipment, and employee training in OHS and related areas. For ambiguous issues and when developing important policies and procedures, Ryvu's OHS Service regularly cooperates with Polish institutions like IMP (Nofer Institute of Occupational Medicine in Łódź), CIOP (Central Institute for Labour Protection – National Research Institute in Warsaw), and PSP (State Fire Service). Currently, as the Company has exceeded 250 employees, a Health and Safety Committee will be established at Ryvu as another body supporting the OHS area in the Company.

One of the main statutory activities of the OHS Service is organizing training. The most important include general introductory training for new hires, periodic training for specific occupational groups, which can be conducted in person or online. Additionally, specialized training conducted by experts is organized, including pre-medical

first aid, use and review of oxygen apparatus, UDT training (technical gases cylinders), SEP training, fire extinguisher handling, and new ergonomic training for laboratory work, including pipetting.

In 2023 to date, the OHS Service has conducted 59 mandatory occupational safety and hygiene training sessions, with 202 employees participating (112 in periodic training and 90 in introductory training). In 2022, the OHS Department conducted 53 mandatory occupational safety and hygiene training sessions, with a total of 169 employees participating (112 in periodic training and 57 in introductory training).

The OHS Service also supported the establishment of highly specialized laboratories in the Company, including the animal facility (preparing applications for the State Veterinary Inspection) and Genetic Engineering Departments within various laboratories (application for permission to establish Genetic Engineering Departments and applications for decisions on the closed use of GMM and GMO materials). ●

5.9

— Charitable activities and sponsorships

Ryvu Therapeutics has been consistently implementing its Corporate Social Responsibility (CSR) policy for many years, forging enduring partnerships with local charitable organizations, and actively participating in both local and nationwide community initiatives.

Our CSR policy revolves around three pillars of support aligned with our mission and organizational culture:

- ▶ Support for cancer patients
- ▶ Care for our employees and their families
- ▶ Positive impact on the local community

Our CSR actions go beyond providing financial support; we also emphasize engaging our employees. Within this

framework, Ryvu Therapeutics operates the "CSR HUB" initiative, allowing employees to decide on which projects to allocate funds for charitable activities. As a result, we collaborated with one of Krakow's pediatric oncology departments, enriching it with items to make the hospital stay more pleasant for young patients. Another initiative led by employees involved creating an organic vegetable garden behind the building, where employees and their families cultivate organic produce for personal use.

We also place significant importance on supporting our employees and their families in times of need. In 2023, three initiatives focused on assisting ill family members of our employees were organized. These initiatives, includ-

ing cake auctions, breakfasts, and various services offered by our employees through auctions, raised a total of PLN 20,000 which was donated to those in need.

In engaging employees in charitable activities, we strive to use positive incentives, creating opportunities for philanthropy instead of offering financial rewards in competitions. During the summer sports competition in 2023, employees contributed their efforts to 13 769 km, which translated into a monetary donation to a charitable organization chosen by the winner. According to the rules of the initiative this resulted with the PLN 10,000 donation to charity organization. Similarly, within our employee referral program, individuals in managerial positions can choose to redirect their financial compensation for referrals to a selected charitable cause.

Ryvu's CSR initiatives also involve long-term partnerships with selected organizations. For many years, the company has been supporting the UNICORN Association in Krakow, an organization assisting individuals affected by cancer and their families. Established in 1999, this association operates the first Psychooncology Center in Poland, located in Krakow. The goal of the center's creators is to provide a comprehensive and professional support system for cancer patients, helping them adapt to the disease and overcome the shock associated with a challenging diagnosis.

In 2023, Ryvu Therapeutics provided financial support amounting to PLN 10,000 for the Family Psychooncology Retreats organized by the association. This program includes weekly rehabilitation and relaxation retreats, offer-

ing a summer break and moments of joy for families dealing with the stress of cancer on a daily basis. During their stay, families are accompanied by a team of specialists, including psychooncologists, educators, and instructors of various therapeutic methods, providing essential support in managing emotions, building courage, and fostering belief in a return to health and a fulfilling life. Employees of Ryvu Therapeutics also had the opportunity to get involved in this initiative by volunteering during the organized retreats.

Additionally, in line with an annual tradition, the company participated in the Krakow Charity Run organized by the Poland Business Run Foundation. This initiative aims to assist individuals with movement disabilities, support their activation, and eliminate social barriers. The Poland Business Run Foundation also works to disseminate knowledge about disabilities and strives to change the perception of people facing such life challenges. Collaboration with this foundation allows Ryvu Therapeutics to actively contribute to improving the situation of individuals with disabilities and promoting social inclusion. ●

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6.1 — New research and development center

In July 2020, Ryvu relocated to its own newly constructed Research and Development Centre. The building is located at Sternbacha 2 in Krakow and provides an excellent facility for work in the field of discovering and developing new oncology therapies. In the building with a total usable floor area of approx. 8250 m², 4500 m² are allocated to laboratories. Thanks to equipping the laboratories with highly specialized installations (including noble gases, demineralized water, detection of dangerous gases, appropriate air exchange and pressure cascade in rooms, HEPA filters, temperature and humidity control, decontamination systems), modern and safe workplaces that meet European standards have been created for all Ryvu scientists. The building is designed with appropriate storage for basic reagents and hazardous waste, including medical and veterinary waste. Larger quantities of reagents, including solvents, are stored in an external warehouse in independent EX-type containers with explosion-proof design. This ware-

house is located a few meters away from the main building and is based on a catchment basin that minimizes any potential contact of reagents with the soil.

RyvU's headquarters was designed with attention to the smallest details and includes several innovative and ecological solutions. As a result, the Ryvu Research and Development Centre building is energy-efficient, maintaining optimal temperature in winter and not overheating in summer.

The following solutions aimed at minimizing energy consumption were implemented in the investment:

- ▶ High energy-efficient glass façade with high-quality insulation of the non-transparent lintel and window sill
- ▶ Three types of heat exchangers installed in ventilation centers: glycol, cross, and rotary
- ▶ Large glazing providing good natural light in the rooms

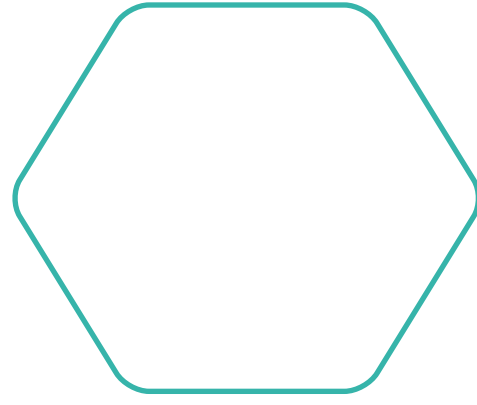
- ▶ LED lighting used
- ▶ Outdoor and indoor twilight and motion sensors installed
- ▶ The entire building is served by an intelligent Building Management System (BMS), allowing flexible management of installations and thus minimizing energy expenditure
- ▶ Hot water and heating come from the local heating network
- ▶ An external photovoltaic installation was mounted and launched

Water consumption solutions were also considered in the building's design:

- ▶ The bathroom fittings in the women's and men's toilets are equipped with energy-efficient, aerator-armed, touchless taps.
- ▶ Toilets installed with minimal water flow and stop function
- ▶ Energy-efficient dishwashers available in each kitchen
- ▶ Drinking water filters have been installed, which practically eliminated the consumption of bottled water. Water for watering greenery around the building comes from a natural stream flowing under the Ryvu CBR building.

In line with ecological trends, the facility is also equipped with changing rooms, showers, and a bicycle room. There is also an electric vehicle charging station. This infrastructure, along with initiatives organized by the HR Department, encourages employees to use eco-friendly transport.

The surroundings of Ryvu Research and Development Centre were also planned with nature-friendly solutions in mind. Plantings of trees, shrubs, and nectar-producing plants around the building provide shelter and food for insects and birds. A flower meadow was established adjacent to the photovoltaic area, which not only serves as a haven for pollinating insects but also contributes to reducing CO₂ emissions and anti-smog efforts.



Ryvu Garden

In 2021, Ryvu launched a project aimed at creating a corporate CSR (Corporate Social Responsibility) strategy. One of the ideas that was selected for implementation was the creation of a social garden at Ryvu. Ryvu has a large plot of land adjacent to the building and part of this plot, measuring 9 acres, was transferred to the employees for use. The garden was to be created by the Company's employees, with minimal financial outlay, using materials intended for recycling. In the spring of 2022, the Ryvu garden was opened. Ryvu employees in the middle of the city created a space where they can grow vegetables and fruits. This place allows for rest and outdoor activity, and it can be used by employees and their loved ones. The garden uses electricity generated by the Company's photovoltaic installation, and rainwater and water from the stream flowing through the plot are used for watering crops. The garden is ecological, and only natural means are used to protect and fertilize plants. This place not only activates the Company's employees, but also allows for team building. In the garden, people who do not work closely with each other on a daily basis meet. People with different interests can find themselves in this team. As part of the joint work, plants are sown, garden furniture, boxes for growing plants and houses for insects are created. The Company's garden, located among the buildings of various corporations, is also a refuge for various animals. This space has become home to small mammals, birds and pollinating insects. ●

6.2 — Environmental protection policy

As an innovative company with a commitment to patient welfare, Ryvu Therapeutics understands the importance of a clean, natural environment for human wellbeing. We feel responsible not only for successfully introducing potential drugs to the market but also for the quality of life of future generations. Conscious of the dangers posed by the climate crisis, Ryvu Therapeutics recognizes its responsibility for the rational use of natural resources and minimizing its environmental impact. As a research and development company engaged in drug discovery projects, Ryvu Therapeutics has a minimal impact on climate change. However, in maintaining a balance between the Company's constant development and environmental responsibility, it strives to minimize its negative environmental impact in daily operations. This includes efforts to reduce waste, energy consumption, and greenhouse gas emissions, as well as supporting ecological awareness, efficient supply chain management, and environmentally respectful investments.

Ryvu Research and Development Center is designed with technical solutions for low-emission, energy-efficient, and eco-friendly buildings. In addition to infrastructural and systemic solutions, we concurrently aim to increase awareness and provide knowledge to our employees, suggesting approaches that ultimately benefit the environment. We believe that even small actions for the environment, if implemented on a large scale, can bring significant benefits.

Our basic activities in the field of environmental protection are defined in the company's Environmental Policy. Its main provisions concern the rational use of natural resources,

reducing the amount of waste generated and preventing environmental threats. In view of the dynamically changing world and the new challenges facing us, we plan to update that policy.

The most important issues that we plan to address within next 3 years are:

- ▶ Proper waste segregation and management, including the concept of a circular economy and increasing the fraction of waste for recovery or recycling
- ▶ Strict supervision over the use of chemical reagents
- ▶ Optimization of media consumption, including drinking water, electricity, heat, and fuels
- ▶ Reducing the carbon footprint, mainly by reducing electricity consumption
- ▶ Educating employees and engaging them in initiatives aimed at environmental protection. ●

6.3 — Waste management

At Ryvu Therapeutics, we undertake numerous actions to support proper waste segregation and minimize the amount of waste generated. Monitoring of waste management in our company is conducted in accordance with the relevant laws and environmental permits. Wastes are transferred to professional recipients with appropriate permits, also considering ADR regulations. As a result of our Company's activities, both hazardous and non-hazardous wastes are generated.

The Company adheres to a procedure that clearly describes waste management, including proper segregation, processing, and storage principles for generated waste. Our scientists undergo regular training on proper segregation, classification, labeling, and packaging of various wastes. We keep a strict record of generated wastes, primarily hazardous, and require employees to adopt a proper approach to this matter. All wastes are stored in separate storage areas, from where they are collected by verified entities. The recipients of the hazardous wastes we produce are authorized, certified companies that professionally handle waste disposal. We are a demanding client and set high standards for our collaborating companies. As conscious users of the environment, we treat waste as resources. Our approach aligns with the concept of a circular economy, where products and materials should remain in the economy as long as possible, and waste generation should be minimized as much as possible. This approach has been implemented for chlorinated waste. Together with the waste collection company, we have developed a method of collecting such waste that allowed for 100% recycling of this fraction. Other wastes that are not suitable

for recovery or recycling are disposed of by specialized companies in an environmentally safe manner or used as alternative fuel for heating. None of our hazardous wastes end up in landfills. The process of reducing the waste fraction for disposal starts already with the selection of reagent suppliers. If possible, we choose responsible suppliers who take back packaging after their reagents.

Our current approach is to further increase the fraction of hazardous waste suitable for recovery or recycling. Together with waste disposal companies, we work on the proper way of collecting and changing the way of managing them, including the recovery or recycling of waste. ●

TABLE 14.
Hazardous and non-hazardous waste

	2022	2023
Total waste [t]	24.6	33.1
hazardous waste [t]	23.5	32
non-hazardous waste [t]	1.1	1.1

6.4 — Emissions

Within the projects carried out at Ryvu, syntheses are conducted that result in the emission of pollutants into the atmosphere, mainly organic solvents. Aware of the impact of these reagents on the environment, we strive to limit their usage, and conduct synthesis processes in closed systems (reducing their evaporation). Every year, our Company reports the emission of these solvents (a report to the National Centre for Emissions Management (KOBiZE) on dust and gas emissions into the air), and this document is based on actual measurements of concentration in emitters. Considering the environment, we try to choose "green" and easily regenerable solvents in our processes. The same principle applies to the selection of reagents. Whenever possible, we prefer reagents with the least environmental impact.

Another issue that the Company took into account, gradually over the last two years, is the elimination of environmentally harmful refrigerants. All refrigeration devices newly delivered to the Company, where there is a technological possibility, use the ecological R290 refrigerant,

which has no harmful effect on the ozone layer. The main source of CO₂ emissions in the years 2022 and 2023 at Ryvu's Research and Development Centre is the emissivity associated with the production of electricity. Below are the CO₂ emissions related to the production of electricity, in particular, the load generated by one megawatt-hour of electricity emission by CO₂.

In addition to initiatives aimed at minimizing electricity consumption in the Company, another step to reduce the carbon footprint is the appearance of the first hybrid car in our fleet. ●

TABLE 15.
CO₂ emission

	Emission [Mg]		Emission rate* [kg/MWh]	
	2022	2023	2022	2023
Carbon dioxide (CO ₂)	1,617	1,626	708	685

*Emission Rate – the ratio of emission size to the total consumption of electricity calculated based on information contained in the National Database on Emissions of Greenhouse Gases and other substances.

6.5 — Water

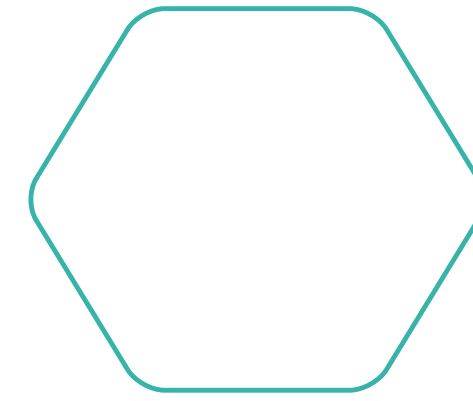
Water is the most valuable resource, and its reserves are increasingly depleting worldwide. At Ryvu's Research and Development Center, we aim for the rational use of this natural resource in both laboratory and social areas. Where possible, we strive to reduce water consumption, and if feasible, we use alternative solutions that do not require the use of water.

At Ryvu's Research and Development Center, we use water supplied by the Municipal Water and Sewage Company. Besides social use, municipal water is utilized in various experimental processes, but all residues from experiments are not discharged into the municipal sewage system. Instead, they are collected as hazardous waste and then handed over to professional companies for disposal. We have eliminated water as a coolant in synthetic processes. For this purpose, we currently use devices called circulators, which operate in a closed system with a different medium.

The building's sewer system is connected to the municipal sewer network, which has a sewage treatment plant in its system. Our total water consumption in 2023 was 3,735 m³, and in 2022 3,784 m³. In addition to the systemic solutions applied in the Research and Development Center building, which aim to reduce water consumption (discussed in a separate chapter of the report), the company conducts educational campaigns to raise employee awareness regarding the rational use of water for social and laboratory purposes. ●



6.6 — Electricity



At Ryvu's Research and Development Center, all laboratory equipment and building service systems, including air conditioning and ventilation, are powered by electricity. The total electricity consumption for 2023 and 2022 is presented in the table below.

The specific solutions applied in the Research and Development Center building to reduce electricity consumption have been discussed in a separate chapter of the report.

Future actions aimed at reducing electricity consumption (and thereby decreasing the carbon footprint) will be based on employee education and better management of energy-intensive infrastructure. We also plan to increase the fraction of so-called "green" energy. ●



TABLE 16.
Energy consumption

	2022	2023
Total annual electricity consumption [MWh]	2,276	2,363

6.7 — Animal welfare

The main objective of Ryvu is to develop new methods for treating cancer diseases. We create original small molecule compounds with potential anti-cancer activity, applicable in the treatment of solid tumors and blood cancers. Animal laboratory research remains an indispensable element of developing new drugs. This is due to the fact that even the most advanced computer program or *in vitro* studies cannot reflect the complexity of a living organism and the transformations that chemical substances undergo within it. Therefore, only compounds meeting certain criteria, which can be determined only in the preclinical *in vivo* research phase, can be admitted to clinical trials involving humans.

Animal welfare is inherently linked with the 3R principle, which was published in 1959 by W.M. Russell and R.L. Burch in 'The Principles of Humane Experimental Technique'. It forms the basis for ethically acceptable research, advocating for the Replacement of animals in research with other models, Reduction of the number of animals utilized in experiments, and, in the case of using an animal model, ensuring the highest possible comfort of life and welfare (Refine). This 3R principle, legally grounded (Directive 2010/63/EU, Polish Act of January 15, 2015, on the protection of animals used for scientific or educational purposes along with its amendment), along with FELASA (Federation of European Laboratory Animal Science Associations) guidelines, is the overriding rule used at Ryvu Therapeutics S.A. Hence, we strive to ensure the highest welfare of animals and minimize the number of individuals used in *in vivo* experiments, while implementing alternative methods such as for example those based on spheroids and organoids.

Typically, our design of chemical compounds takes place *in silico* (sophisticated computer modeling), and then compounds are subjected to a series of *in vitro* studies (so-called screening cascade). We use tests based on standard cell cultures (cell-based assays) and on human material (blood, tumors; human biology-based test methods), specific to each project. Only compounds meeting strict selection criteria are qualified for *in vivo* studies. In this way, we limit the number of animals used to an absolute minimum. All *in vivo* procedures in our animal facility have the approval of the Local Ethical Committee. Some research is outsourced to renowned CROs (Contract Research Organizations), overseen by our *In Vivo* Pharmacology team. All studies carried out in our projects are performed by qualified personnel, in dedicated and pathogen free laboratories (spf) using highest class of equipment and under constant designated veterinary care and attention to animal welfare. Moreover, we strive to develop internal protocols incorporating methods of lower severity and significantly reducing the number of animals used. ●

Management

Krakow, March 11, 2024



Pawel Przewiezlikowski, MBA
CHIEF EXECUTIVE OFFICER



Krzysztof Brzozka, Ph.D., MBA
CHIEF SCIENTIFIC OFFICER



Kamil Sitarz, Ph.D., MBA
CHIEF OPERATING OFFICER



Vatnak Vat-Ho, MBA
CHIEF BUSINESS OFFICER



Hendrik Nogai, M.D.
CHIEF MEDICAL OFFICER





Ryvu Therapeutics
R&D Center for Innovative Drugs
Leona Henryka Sternbacha 2
30-394 Kraków, Poland