LEO Pharma's Modern Slavery Act statement 2025

LEO Pharma publishes this statement in accordance with the UK Modern Slavery Act 2015.

The statement covers LEO Pharma A/S and LEO Laboratories Limited and refers to the financial year January 1 – December 31, 2025. It describes the steps LEO Pharma has taken throughout the year to prevent the occurrence of modern slavery and human trafficking[1] in our operations and supply chains.

Our business and supply chain

LEO Pharma is a global company dedicated to advancing the standard of care for the benefit of people with skin conditions, their families and society. We develop and deliver medical treatments to address the unmet medical needs of people living with skin diseases such as psoriasis, eczema, acne, and skin infections, and we help treat people suffering from thrombosis.

LEO Pharma helps more than 100 million patients annually and in 2025 we generated a revenue of EUR 1,806 million. Further information about LEO Pharma's business can be found in our Annual Report.

LEO Pharma is headquartered in Denmark with a global team of 4,253 people. Our search and early development function is based in Denmark, while further development is conducted through international operations and strategic partnerships. All of our manufacturing sites are located within Europe: Denmark (Ballerup and Esbjerg), France (Vernouillet), Ireland (Dublin and Cork), and Italy (Segrate). We also produce through contract manufacturing organizations (CMOs), which we consider as strategic suppliers. LEO Pharma works with 3 contract manufacturers and 10 API manufacturers, located in the USA, Spain, EU, Japan, India, China and Korea..

Each year, we source goods and services from suppliers globally to develop, manufacture and distribute our medicines to patients. In 2025, we worked with 4923 vendors[2]. We screen all incoming new vendors and continuously monitor their activity to assess their risk level. Vendors may be classified as high, medium or low-risk based on LEO Pharma's internal assessment process. Out of 911 new vendors created in 2025, we identified 20 as being high-risk. This assessment process considers criteria such as the vendor's country of operation, LEO Pharma's operational dependency on the vendor, industry characteristics and LEO Pharma's expenditure.

Policies and governance

Own operations

Code of Conduct and supporting policies

LEO Pharma is committed to conduct business in a manner that respects internationally recognized human rights. As a participant of the UN Global Compact, we support and respect the protection of all human rights as described in the Universal Declaration of Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

Our commitment to respect and protect human rights applies to all LEO Pharma's locations and business operations worldwide, as expressed in the LEO Pharma Code of Conduct and in our Human Rights Policy. This is further reinforced through our Diversity, Equity and Inclusion Policy, ensuring equal opportunities and an inclusive culture at all levels of LEO Pharma's global operations.

Training on our Code of Conduct is mandatory for all LEO Pharma employees. We require all employees to comply with applicable laws, regulations and industry codes, international requirements as well as our supporting internal guidelines. Our Code of Conduct is approved by our Global Leadership Team and is available in 15 languages.

Our commitment to human rights, including the prevention of modern slavery, is overseen directly by our Global Leadership Team, ensuring dedicated governance and leadership at the highest level of our organization.

Supply chain

Third Party Code of Conduct

We work to strengthen labor rights through safe and fair working conditions and promote respect for labor and human rights in our supply chains, as guided by the UN Guiding Principles on Business and Human Rights (UNGPs). The Third Party Code of Conduct (2025), replaced the

[1] When using the term 'modern slavery and human trafficking' we refer to all forms of slavery, servitude and forced and compulsory labor, and human trafficking. Source: http://www.legislation.gov.uk/ukpga/2015/30/section/1/enacted

[2] Excluding HCPs, patients, authorities, and similar.

Sustainability Standards for LEO Pharma Business Partners. The Code specifies our requirements and minimum expectations to our suppliers in relation to: *business ethics, human rights, labor rights, health and safety, environment, subcontractors and management systems* and is currently being rolled out in contractual agreements with suppliers.

The Third Party Code of Conduct guides our approach to supply chain due diligence and responsible management. Responsible supply chain management is implemented in procurement practices through our global procurement procedures. This includes our global Supplier Due Diligence Guidelines, which highlight the importance of working actively with our suppliers, to know the social and environmental impact in our supply chain and to promote the continuous improvement of practices.

In the case of non-compliance to The Third Party Code of Conduct, our Procurement function confers with LEO Pharma's Risk & Compliance function to determine appropriate actions. LEO Pharma believes in cooperating with business partners rather than terminating the relationships, in alignment with the UNGPs.

Due diligence

Own operations

As part of our commitment to embed human rights due diligence practices across our business, we assess human rights risks related to our activities and those directly related to our business operations, products, and services.

LEO Pharma's most recent human rights risk assessment allows us to identify areas within our business and value chain where potential adverse impacts need to be evaluated, so that the company can take action to address these adverse impacts and track the effectiveness of these efforts. This assessment informed the company's Double Materiality Assessment, reviewed annually, which identified the company's material sustainability issues, including those with human rights intersections.

Human Rights due diligence is a dynamic process where maturity increases over time. The assessment is a first step to managing potential and actual risks in our value chain. We acknowledge that new, complex issues relating to human rights can arise, and commit to reviewing our governance approach, as well as our salient issues regularly and to identify appropriate actions.

To make sure we identify risks and manage these, we work towards integrating our human rights due diligence into relevant function level processes. LEO Pharma's Speak-Up Line, coupled with additional grievance reporting directed at line managers, gives employees and others associated with LEO Pharma the opportunity to report unethical behavior and serious concerns on a confidential basis.

To comply with applicable laws, rules, regulations, the LEO Pharma Code of Conduct and related guidelines, we monitor and follow up on compliance findings across our global organization.

Supply chain

Our responsible supply chain due diligence procedures identify human rights risks in our supply chains.

In 2025, we continued our supplier risk screening with monitoring alerts for adverse media. It provides us with a better overview of the risks of modern slavery that our suppliers may pose and be disposed to. If we identify actual or potential adverse impacts and questions persist after initial desktop assessment, we engage with our suppliers through a self-assessment questionnaire, through which we ask our suppliers to provide evidence around their policies and processes. As part of our systematic screening of new suppliers, we evaluate all incoming suppliers based on frequency of purchase, dependency on the supplier, and the estimated spend. In 2025, we onboarded 911 new suppliers, of which a total of 186 suppliers underwent desktop assessment, and a further 79 suppliers were asked to complete self-assessment questionnaires.

Risk assessment and management

Own operations

Based on a human rights risk assessment conducted in 2021 and reaffirmed in 2023, we have identified the risk of modern slavery in our own operations to be low, due to 1) robust labor laws in countries of our operations, 2) the highly regulated nature of our industry, and 3) our employees undertaking work in highly controlled environments. We believe our policies and processes to be adequate for mitigating our determined level of risk.

Supply chain

In line with the UNGPs, LEO Pharma works to prevent contributing to any human rights violations in our supply chains. To identify human rights and modern slavery risks in our supply chain, we use country risk mapping, which is based on the Global Slavery Index (2024). We continued to focus on the locations with high risks for our mitigation efforts.

Our focus remains on building a structured approach to implement improvement plans for high-risk suppliers. In addition to the improvement plans, we established a social audit program as a mitigation, which follows the PSCI audit framework. We use our risk assessment tools to identify where a social audit is needed and conduct desk research to identify high-risk suppliers.

Training and capacity building

Own operations

All LEO Pharma employees are required to complete the e-Learning on our Code of Conduct that covers human rights topics. In 2025, 100% of employees completed the annual Code of Conduct training.

To prevent, identify, and remedy human rights and slavery risks within our supply chain, it is crucial to raise awareness in our own operations. Each year, we engage and train our Global Procurement department to strengthen their ability to handle potential risks of non-compliance to the Third Party Code of Conduct.

Supply chain

To support mutual understanding of human rights expectations, suppliers are alerted, when responding to our self-assessment questionnaire, to relevant training materials and resources that may help increase awareness and understanding of human rights and modern slavery risks.

Global grievance mechanism

Own operations

LEO Pharma's Speak-Up Line provides our employees and others associated with LEO Pharma the opportunity to report unethical behavior and concerns in a secure and confidential way. The service is available in multiple languages, 24 hours a day, 365 days a year. The Speak-Up Line can be accessed by web or telephone from anywhere in the world.

LEO Pharma employees have access to the Speak-Up Line through their desktop, LEO Pharma's intranet and corporate website.

In 2025, **no** verified cases reported through our Speak-Up Line were related to modern slavery or human trafficking.

More information on LEO Pharma's Speak-Up Line can be found on our website.

Supply chain

In 2025, we did not find any incidents in relation to modern slavery in our supply chains.

This global statement was approved by Christophe Bourdon, CEO, as well as the LEO Pharma Board of Directors.

May 2026

LEO Laboratories Limited

Electronically signed by: Matthew Ferriday
Reason: I'm an approver
Date: Jun 11, 2026 18:12:33 GMT+1

Name: Matthew Ferriday
Title: Director & Vice President