



Ipsen – Fighting Against Forced Labour and Child Labour in Supply Chains Report

Introduction

At Ipsen, we are dedicated to improving patients' lives, improving health outcomes, and making a meaningful difference in society. We foster a culture of integrity and responsibility influencing every aspect of our business. We are committed to inspiring and enabling actions that contribute to a healthier and better future for all. This document is a joint report prepared by Ipsen Pharma SAS and its subsidiary, Ipsen Biopharmaceuticals Canada Inc., (collectively, "Ipsen" or "we") in response to Section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act ("Bill S-211" or "the Act") for the financial year ending December 31, 2023. In this report, we describe the risk management measures we have implemented to prevent child labour and forced labour in our operations and supply chains. We also consider further improvements as part of our ongoing commitment to fostering a robust ethical culture.

Section A: Legal and Organizational Structure

Ipsen Pharma SAS is a global, mid-sized biopharmaceutical company headquartered in Paris, France. We focus on transformative medicines in oncology, rare disease, and neuroscience. Ipsen has nearly 6,000 employees across the globe, including experts in key therapeutic areas.

Ipsen Biopharmaceuticals Canada Inc. is based in Mississauga, Ontario, Canada and distributes Ipsen products manufactured in France, the United Kingdom, and the United States to Canadian customers. We have a team of over 90 skilled employees within Canada.

Our mandate is to enhance patients' lives through our expertise in oncology, neuroscience, and rare disease. We aim to introduce at least one new drug or indication annually through focused research and development efforts.

Public policy is a fundamental component that shapes our business. We collaborate with industry, academia, and public groups to advance our shared mandate of helping patients.

Section B: Policies and Due Diligence Processes

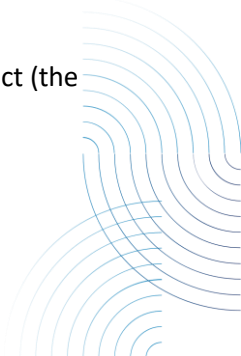
At Ipsen, we are firmly committed to Generation Ipsen. Generation Ipsen is our sustainability strategy, signaling Ipsen's commitment to shaping a better, healthier world, anchored by four pillars — Environment, Patients, People, and Governance —integrating purposeful actions that are both tangible and visible.

In our last financial year, we have continued to abide by our Code of Conduct (the "Code"), which specifies that we adhere to the principles of the United Nations ("UN") Global Compact and support the principles set out in the UN Declaration of Human Rights and the International Labor Organization's standards regarding child labour and minimum wage. We encourage our employees to raise any violations of the Code to their Business Ethics or Human Resources team, or anonymously through our Ethics Hotline.

We also continued to require our suppliers to act in accordance with our Business Partner Code of Conduct (the "Business Partner Code"). The Business Partner Code states that:

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- “Business Partners shall not engage or support any forms of child labour, not employ a person under the age of 15 (or under the legal age for finishing compulsory schooling) or person under the age of 18 for hazardous and night work.”
- “Business Partners shall not use forced, bonded, or indentured labor, involuntary prison labor or human trafficking. Employees have the right to enter into employment voluntarily and freely. Employees have the right to freely terminate employment at any time without the threat of penalty, by means of reasonable notice.”

We strive to ensure Business Partners comply with the Ipsen Business Partner Code of Conduct or their own code which requires compliance with all applicable international and national laws and regulations and maintaining adequate standards and controls to demonstrate their commitment to compliance and ethical culture.

The Business Partner Code details that Ipsen reserves the right to not enter or to discontinue a relationship with a Business Partner whose practices would not meet its business ethics principles and/or would not comply with all applicable laws and regulations.

Additionally, Ipsen leverages a risk-based approach to managing third parties which includes due diligence questionnaires, background checks, sanction checks and review of adverse media. Where risk is identified, we look further into our suppliers’ compliance practices and how they deal with concerns raised around human rights, labour laws, and code of ethics.

Going forward, we plan to continue our active engagement with our Business Partners to ensure that we have the appropriate due diligence measures in place to prevent any instances of child labour or forced labour being used in our activities and supply chains.

Section C: Forced Labour and Child Labour Risks

Ipsen conducts risk assessments across its supply chain. Through these assessments, we have identified risks to the best of our knowledge and will continue to strive to identify emerging risks.

In Canada, we have reviewed the Walk Free Global Slavery Index to reflect on the prevalence of modern slavery in the regions where we operate and procure from, as well as the US Department of Labor List of Goods Produced by Child Labor and Forced Labor to identify relevant risks of modern slavery based on the products we procure. We plan to expand this review across Ipsen globally going forward.

We recognize the importance of maintaining our due diligence measures and continuously improving them over time. We will continue to monitor and reflect on our risk profile and refine our due diligence measures accordingly.

Section D: Remediation Measures

We have not identified any cases of child labour or forced labour being used in our activities and supply chains to date, and therefore have not engaged in remediation measures in the last financial year. In instances where such

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cases are identified in the future, we will engage in remediation efforts which may include discontinuation of relationships and contracts.

Section E: Remediation of Loss of Income

We have not identified any cases of child labour or forced labour being used in our activities and supply chains to date, and therefore have not engaged in remediation measures in the last financial year. In instances where such cases are identified in the future, we will approach remediation of loss of income in a diligent manner.

Section F: Training

Ipsen provides mandatory training for employees on the Ipsen Code of Conduct annually. The Code details our ban on child labour and forced labour, in addition to referencing the Business Partner Code of Conduct. All new hires are assigned the Ipsen Code of Conduct and are expected to complete within 60 days of employment at Ipsen. Training completion is tracked as part of each employee's training records.

We provide specific guidance to our employees that we do not tolerate child labour. In the case where we identify risks of child labour or forced labour being used by a prospective business partner, we instruct our employees to reject the proposal and inform our Business Ethics and Legal teams. We strictly abide by our core value of respecting the human rights of our employees and the stakeholders we interact with.

Section G: Assessing Effectiveness

We assess the effectiveness of our policies and processes through regular audits of Ipsen and Ipsen's suppliers. Any observations of child labour or forced labour are raised to ensure adequate mitigation and as applicable termination of employee or relationship with supplier.

We leverage audit findings as opportunities for improvement in ensuring ethical business conduct, including the prevention of modern slavery, in our activities and supply chain.

Conclusion

At Ipsen, ethical and responsible operation is core to how we do business. We collaborate with our Business Partners to improve patients' lives while making a positive impact on the global community. We have a zero-tolerance approach to any form of child labour or forced labour. We strive to ensure that we have effective systems and controls in place to safeguard against any form of modern slavery being used in our activities and supply chains.

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Attestation

Pursuant to subparagraph 11(4)(b)(ii) of the Act, this joint report was approved by the Board of Directors of Ipsen Pharma SAS.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Laetitia Ducroquet

Full name

Global Business Ethics, VP

Title

5/30/2024

Date

Laetitia Ducroquet

Signature

I have the authority to bind Ipsen Pharma SAS.

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