

TFS Sustainability Report 2022

Today's effort, tomorrow's impact:
Our roadmap to a sustainable world for our
people, patients, and future generations



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A Word from our CEO

As I reflect on the past year, I am extremely proud of the positive impacts that TFS continues to deliver for patients and society. By remaining focused on our purpose as a vital partner to life sciences, and growing with over 800 professionals globally, we have contributed to shaping a healthier world for patients. Since our founding in 1996, we've built our business around exceeding expectations at every turn. As you read this report, you will see that we brought that commitment to our environmental, social, and governance priorities throughout the year.

We continually challenge ourselves to be better; to accelerate innovation, enhance patient access to medicines, build an inclusive, diverse, and equitable work environment, and strengthen our environmental sustainability—all while operating with the highest levels of quality, integrity, and ethics. Our efforts to live this commitment in countless ways have not gone unnoticed.

2022 marked the third year in a row that we achieved the EcoVadis Silver rating. Among other achievements, we implemented our environmental policy to ensure our employees embrace and live up to our environmental commitments. Equality and diversity remain our focus areas and we are proud to have 68% women in director level positions. Furthermore, we continue to strive for a diverse

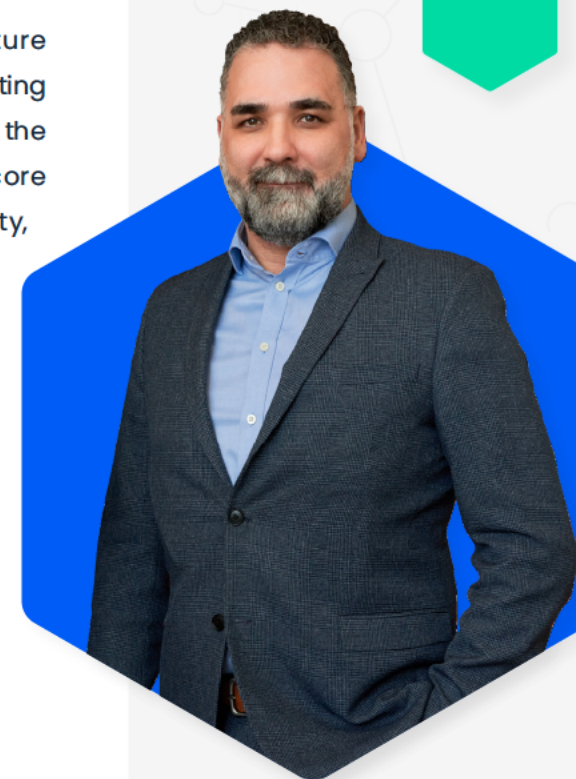
workforce, investing in new talent through Internships and trainee programs. Accolades and achievements like this underscore our company's deep commitment to doing what's right and that commitment is shared by our parent company, the Ratons Group. Ratons sets high demands to ensure a culture of sustainability is infused across, not only our business, but every company in its network.

We know that our actions today will impact future generations, and patients around the globe are counting on us to get it right. To that end, we recently made the decision to elevate sustainability as one of our core values to live by every day, alongside trust, quality, flexibility, and passion. This decision ensures the efforts you will read about in this report are even more deeply woven into the fabric of our company in 2023 and beyond.

I'm proud of how far we have come on our journey and can't wait to see what more we can accomplish.



Bassem Saleh
Chief Executive Officer



About TFS

TFS HealthScience is a global Contract Research Organization (CRO) that supports biotechnology and pharmaceutical companies throughout their entire clinical development journey. In partnership with customers, we build solution-driven teams working for a healthier future. Bringing together nearly 800 professionals, TFS delivers tailored clinical research services in more than 40 countries and supports customers with comprehensive solutions to help bring treatments to patients faster.

Our Services

In partnership with customers, we build solution-driven teams working for a healthier future. TFS delivers tailored clinical research services and comprehensive solutions through three strong business models:



Clinical Development Services (CDS)

TFS CDS provides reliable full-service support at all stages of the clinical development process — from planning and design, regulatory and clinical operations to post-authorization and real-world evidence.



Strategic Resourcing Solutions (SRS)

TFS SRS offers expert insourcing, targeted recruitment, and strategic workforce management solutions, including functional services and fit-for-purpose outsourcing.



Functional Services (FSP)

TFS FSP provides fit-for-purpose FSP outsourcing solutions uniquely tailored to each customer's needs with a fully integrated and dedicated team to offer enhanced quality, flexibility, and sustained efficiencies.

Our Expertise

TFS demonstrates scientific and medical excellence across a broad spectrum with industry-leading expertise in six major areas:



Dermatology, Immunology,
& Inflammatory Diseases



Oncology & Hematology



Pediatrics, Rare Diseases,
& Orphan Drugs



Internal Medicine
& Neuroscience

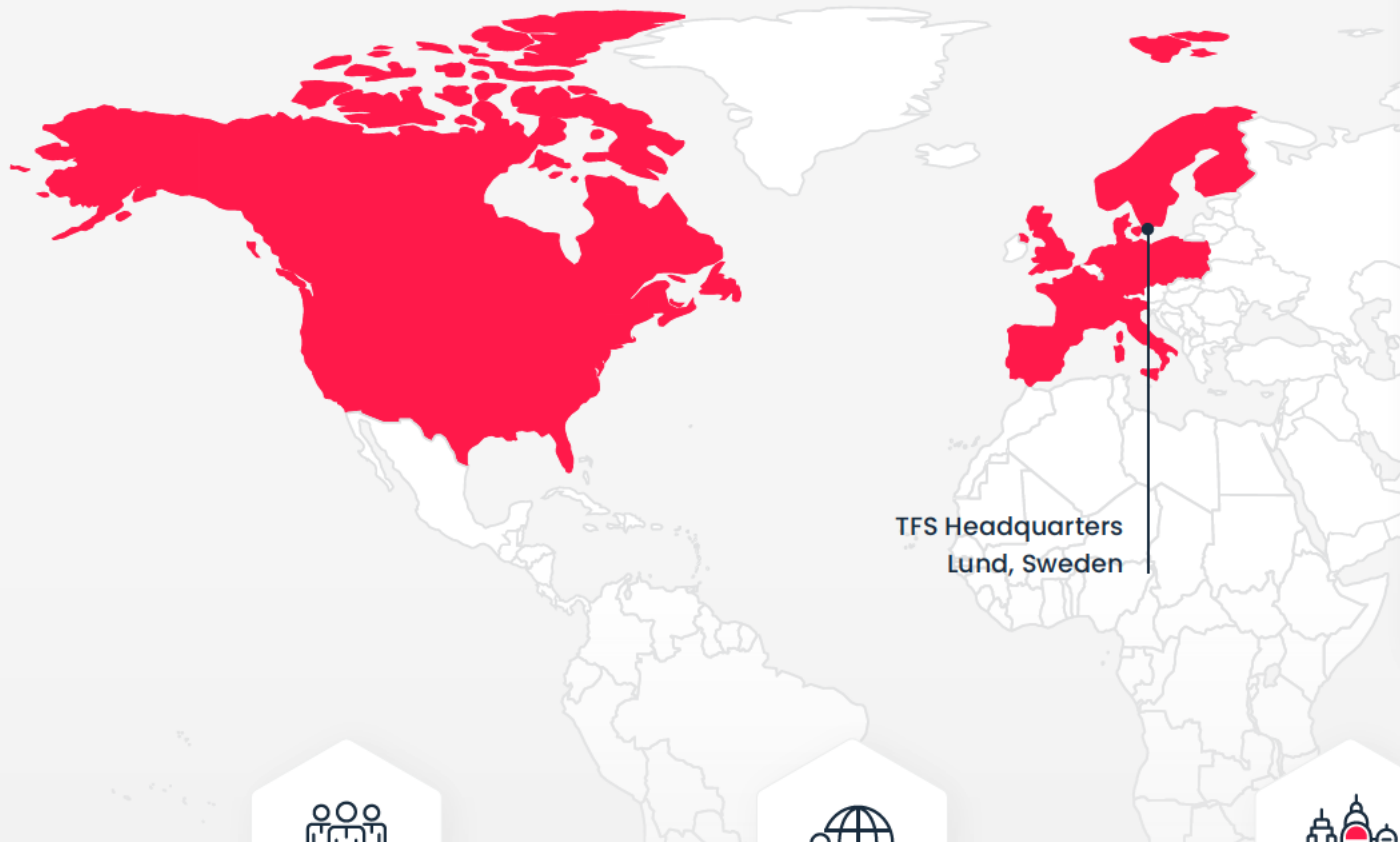


Ophthalmology



Real World Evidence

Our Global Reach



All employees per region:

- Europe 85%
- North America 15%

Full-time employee per region:

- Europe 83%
- North America 17%

Part-time employees per region:

- Europe 98%
- North America 2%

During 2022, TFS had 51 workers who were not employees and were on fixed-term employment. TFS applies similar terms for both employees who are and are not, covered by collective bargaining agreements.



800

MORE THAN 800
GLOBAL PROFESSIONALS



40

OPERATIONS IN MORE
THAN 40 COUNTRIES



16

OFFICES AND LEGAL
ENTITIES IN 16 COUNTRIES



6

INDUSTRY-LEADING EXPERTISE
IN 6 MAJOR AREAS

TFS Guiding Principles



Our Vision

Top global
mid-size CRO



Our Mission

Your trusted partner throughout the
entire clinical development journey.



Our Values

TFS aims for excellence in clinical research by partnering with healthcare innovators to fulfill their most pressing needs. Together, we build solution-driven partnerships based on mutual trust and reliability.

From our passionate customer focus and trust-based approach to tailored, flexible solutions and consistent quality, our guiding values are the North Star in everything we do. As the framework for decision-making at all levels of our organization, they are a crucial component of our success.

These values are infused across our partnerships and internally. They assist us in attracting and retaining valuable talent who share our sentiments, resulting in high employee engagement and satisfaction.

In 2023, TFS will add the value of sustainability, reflecting our commitment to keep ethical environmental, social, and governmental activities and actions as a focal point of our business.



Our Philanthropy

To increase the impact of our efforts and to help create a better world, TFS has formed partnerships with and taken inspiration from numerous global organizations:

ALS Association

The ALS Association funds global research collaborations, assists people with ALS and their families, and advocates for public policies.

Dermatology Foundation

The Dermatology Foundation is a 501(c)(3) organization and the leading private funding source for skin disease research in America.

Médecins Sans Frontières (MSF)

MSF, a.k.a. Doctors without Borders, is an international humanitarian group dedicated to providing medical care to people in distress.

EyeCare America

EyeCare America is the public service and educational program of the Foundation of the American Academy of Ophthalmology.

AMF-Telethon

AFM-Telethon, an association of patients and families has the objective to cure rare genetic diseases that have long been neglected.

The Leukemia & Lymphoma Society (LLS)

The LLS, a global 501(c)(3) organization, funds lifesaving blood cancer and provides free information and support services to patients.

Parent Project Muscular Dystrophy (PPMD)

PPMD is focused on finding a cure for Duchenne muscular dystrophy by investing in treatments for people affected by Duchenne.

Plan International

Plan International partners with adolescent girls, young women, and children around the world to overcome oppression and gender inequality.

Associations and Memberships

TFS HealthScience partners with many industry associations. Local offices and individual employees are encouraged to join professional associations and take advantage of industry memberships.



Our Accolades

At TFS, we deliver results and never sacrifice our values. That's how we achieved the EcoVadis Silver Rating for the past three consecutive years, and in 2022 ranked in the top 15% across all companies in all industries.



EcoVadis provides holistic sustainability rating service of companies, delivered via a global cloud-based SaaS platform. The EcoVadis Rating covers a broad range of non-financial management systems including Environmental, Labor & Human Rights, Ethics and Sustainable Procurement impacts. Each company is rated on the material issues as they pertain to their company's size, location and industry.

These evidence-based assessments are refined into easy to read scorecards that provide guidance on strengths and improvement areas, which the rated companies may use to focus their sustainability efforts and develop corrective action plans to improve their sustainability performance. The TFS 2022 scorecard reflected strengths in several key areas.



TFS Strengths



Environment

- Environmental policy on energy consumption and GHGs
- Employee training on energy conservation and climate actions
- Endorsement of the United Nations Global Compact (UNGC)



Labor

- Employee Satisfaction survey
- Transparent candidate recruitment process communicated clearly and formally to all candidates
- Labor & human rights policy on diversity, equality & inclusion



Ethics

- Audits of control procedures to prevent corruption
- Anti-corruption due diligence program on third parties in place
- Awareness training to prevent information security breaches

Living ESG at TFS

About This Report

This is TFS' seventh annual sustainability report and covers the period 1st January — to 31st December 2022.

TFS follows the requirements of Ratos, our owner, for active sustainability work and transparent sustainability reporting. This reporting is the responsibility of the Internal Communications and Sustainability teams at TFS. While our ESG commitments are infused across our organization, our Executive Committee is accountable for sustainability commitments governing TFS's overall progress. Ratos is informed of our Sustainability Report results.

This report has been prepared in reference with the Global Reporting Initiative (GRI) Standards, the leading sustainability reporting standards globally. It also follows guidelines from Enact and Position Green, which are two consultancy companies that specialize in sustainability, taxonomy and corporate responsibility. The GRI Content Index can be found by the end of this report. TFS adheres to these standards as part of the Ratos Sustainability Network, which aims to provide inspiration and knowledge sharing that drives sustainable action.



Our Perspective

We live in a time of unprecedented social and environmental challenges. From climate change to social inequality, the issues we face are complex and urgent. And as a member of the global community, we know our organization has a role to play in addressing them.

Taken TFS is a service organization and not a manufacturing company, the ESG criteria apply to us in a particular way. The social dimension of the ESGs, therefore, has a more significant impact on our organization than the environmental aspects. All three ESG dimensions are though still valid, and we do our utmost to live up to the ambitions we have set up for each category.

By proactively approaching environmental, social, and governmental issues, we help create a healthier, more equitable, and more sustainable world. Doing so not only benefits society but also helps us attract top talent and build long-term value for our stakeholders.

Financially Sustainable Business

The new EU Taxonomy Regulation sets out a framework and criteria for economic activities that can be considered environmentally sustainable. Under the new regulation, companies that are subject to non-financial reporting requirements, such as TFS, must report on the proportion of their turnover, capital expenditures (capex), and operational expenditures (opex) that come from environmentally sustainable economic activities. We are also asked to share a description of TFS activities that are considered sustainable and how they meet the taxonomy criteria. TFS is proud to demonstrate our commitment to sustainability and provide assurance that we are aligned with the EU's taxonomy standards.



Reaffirming our Focus: Our Materiality Analysis

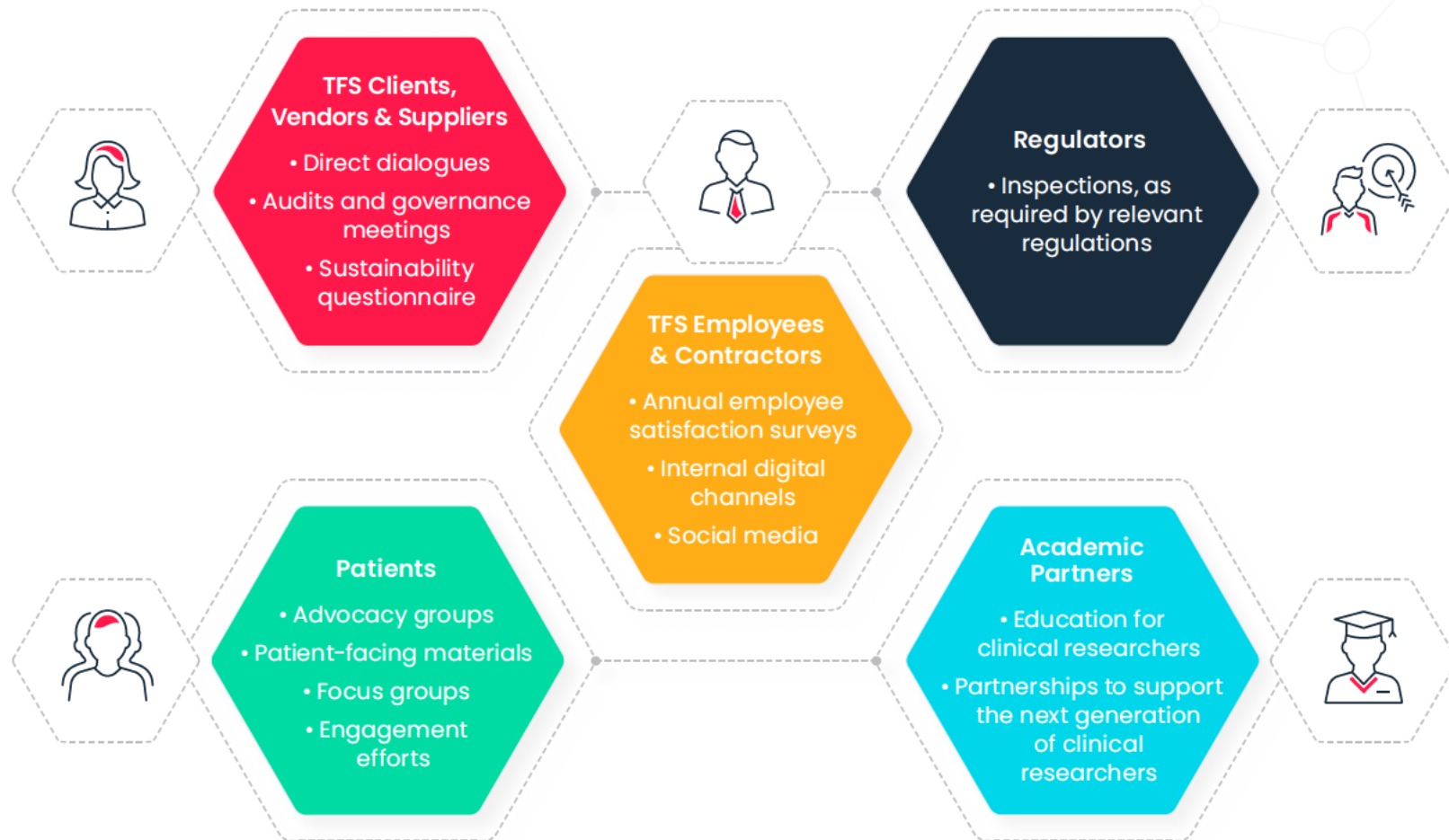
Materiality Assessment

To align with industry best practices, TFS conducted a formal ESG materiality assessment in 2022 engaging HR, Legal, Finance, IT, Facility and Procurement, Quality & Compliance, Learning & development. The assessment allowed us to identify those areas where our stakeholders believe we should allocate our resources to achieve the greatest economic, environmental, and social impact.



Stakeholders

No good business operates in a vacuum. That's why TFS engages stakeholders across the research ecosystem via a range of methods and platforms. Their input helps us to shape, advance and implement our ESG strategy.



Focus Areas

Results from the materiality assessment aligned similarly with our 2021 analysis, indicating our priorities are well set. These results formed the basis and scope of this report and are summarized below.



Equal Opportunities

The TFS Code of Conduct expresses our commitment to being a non-discriminatory workplace free from aggressive, threatening, or violent acts, offering all individuals equal opportunities.



Patient Safety & Data Integrity

We are committed to conducting clinical trials following the ethical principles and requirements of the International Council for Harmonization and Guidelines for Good Clinical Practice.



Business Ethics & Anti-Corruption

In addition to business ethics, the clinical trial services provided by TFS are governed by ethical principles designed to protect clinical trial participants and the public.



Talent Development

The education, qualification, training, and development of TFS staff, our most valuable asset, is vital to achieving our company goals, delivering on client agreements, and complying with regulations.



Environmental Compliance

We strongly believe consistent and long-term environmental work creates benefits and value. We aim to meet the expectations placed on us by our stakeholders.



Compliance with Regulations

We are committed to ensuring compliance with all applicable legal and regulatory requirements and guidance, with patient safety and data integrity as our top priorities.



Social topics



Governance topics



Environmental topics

Our Commitment to the SDGs

We are committed to the 2030 United Nations Sustainable Development Goals (SDGs) and are proud of our continuous progress in bringing them to life. The SDGs are a set of 17 global goals adopted by the United Nations General Assembly in 2015. They aim to promote sustainable development and address

a range of social, economic, and environmental challenges facing the world. TFS, as an organization focused on improving human health, plays an important role in contributing to the achievement of these goals. We are pleased to share the following key areas where we have made a substantial impact.



3 GOOD HEALTH AND WELL-BEING

Target: 3.B, 3.D

We are committed to scientific excellence and working with leading innovators across the research ecosystem to bring novel therapies to life. Our unique knowledge and experience with local, regional, and international markets and regulations allows us to anticipate risk and speed new medicines to market.



5 GENDER EQUALITY

Target: 5.1

TFS has one of the most sustainable director-level ratios in the industry. We are proud to have maintained a high level of women in director-level positions, accounting for 68% in 2022.



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Target: 9.5

We have expertise managing large global clinical studies using the latest technologies integrated through our digital platform to reach patients where they are.

We regularly conduct Decentralized Clinical Trials (DCTs) that make use of these digital innovations and other related methods in order to better serve patients.



10 REDUCED INEQUALITIES

Target: 10.2, 10.3

Equal opportunities and diversity are of the utmost importance to TFS. Our staff comply with our policy to avoid all forms of discrimination and harassment, as well as any acts of reprisal, by treating all people regardless of gender, age, ethnic origin, religion, functional handicap or sexual nature as equals.



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Target: 12.5, 12.8

We have implemented an environmental policy in 2022 to regulate resource use and pollution reduction. The goal of this policy is to promote sustainability and environmental awareness at all levels of the organization.



13 CLIMATE ACTION

Target: 13.2

We work to reduce our environmental impact by preventing and reducing pollution and contributing to long-term, sustainable development through active and systematic environmental work including recycling, energy efficient offices, a sustainable travel policy and communication technology.

Social: People First

Connecting employees, patients and communities for a better world

Patients are at the heart of what we do, and we continue to demonstrate scientific and medical aptitude across populations and therapeutics. Our industry-leading capabilities span multiple regions, allowing us to deliver services in 16 countries in 2022. Below is a snapshot of our core therapeutic areas and impact over the past five years.



Dermatology,
Immunology
& Inflammatory
Diseases



Ophthalmology



Internal Medicine
& Neuroscience



Pediatrics,
Rare Diseases
& Orphan Drugs



Oncology
& Hematology



Real World
Evidence



1100
STUDIES



150K
PATIENTS



12K
SITES



Shepherding in the Next Era of Healthcare

Spotlight on DCTs

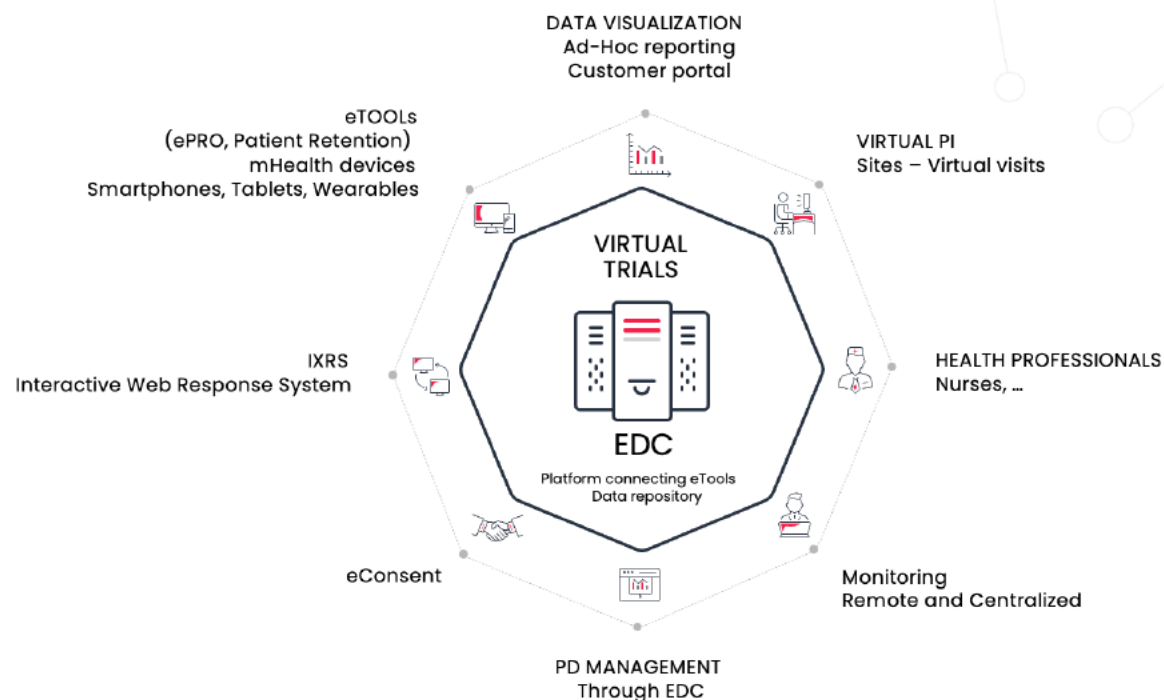
The COVID-19 pandemic changed the world, advancing the digitalization of healthcare and speeding adaption of new approaches to research, like digital technologies and decentralized clinical trials (DCTs).



At TFS, we believe DCTs are integral to the future of clinical research and development allowing us to meet the moment, while providing key benefits, like:

- Improved patient participation and recruitment driven by reduced patient burden
- Increased efficiency and reduced costs by allowing patients to participate remotely
- Real-time data collection and analysis via wearable devices and telemedicine
- Enhanced data quality and reliability through automated data quality checks to ensure the accuracy and completeness of data

TFS's Central Platform for Decentralized Trials enables us to capture these benefits to seamlessly drive healthcare forward. It acts as a central repository to integrate data from all sources, including e-tools, virtual, and hybrid studies. The platform is flexible and fully scalable, offering agnostic integration across multiple devices and wearables.



Prioritizing Patient Safety & Data Integrity

Patient Safety

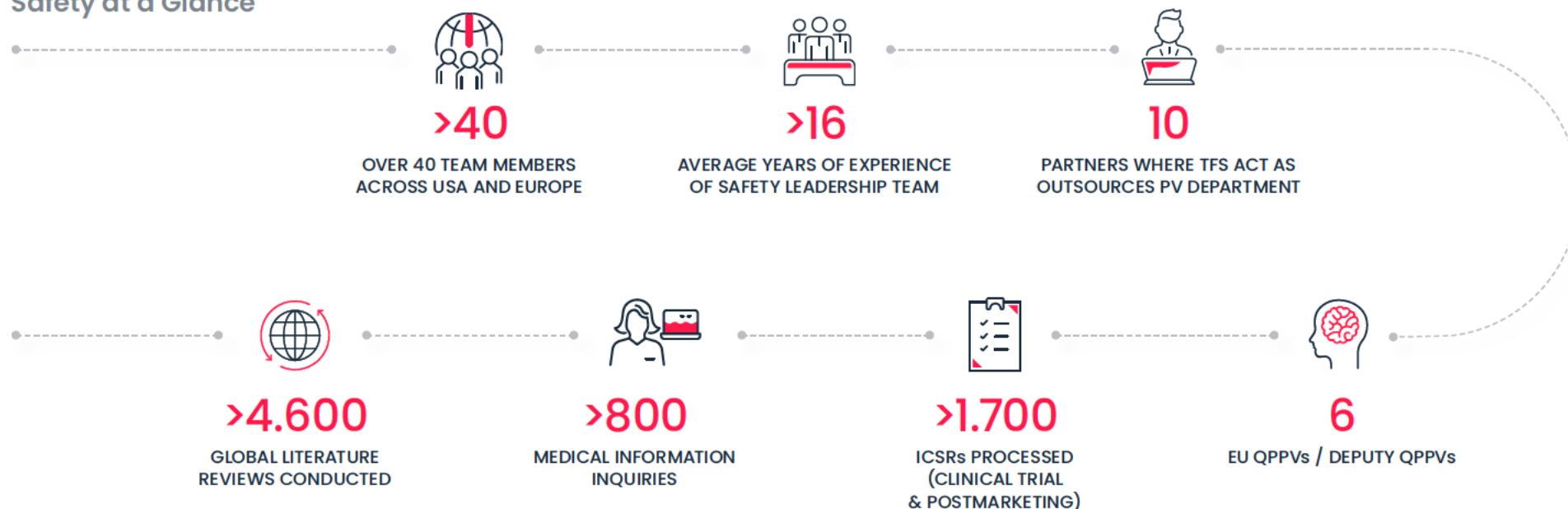
At TFS, we give the utmost priority to patient safety during clinical trials. The TFS Safety team is dedicated to managing and regulating processes and procedures that aim to prevent and reduce risks, errors, and harm that can occur to patients during clinical trials.

We use cutting-edge technologies to manage our safety database where adverse event data are entered and stored. This allows us to provide individual case reporting to regulatory agencies and analysis of datasets for medical product benefit/risk assessments.

A Single Source of Truth for Data

TFS always aims to drive efficiency and deliver high-quality results in clinical trials and the services we provide. To that end, we have invested in systems and technologies that enable us to unify clinical operations, providing a single source of truth for data and documentation. This supports increased compliance with clinical processes, as well as enhanced readiness to assess, detect and manage risks that may impact the outcome of the trials we support. At the end of the day, a unified and connected view of clinical operations business functions serves our employees, patients and regulators alike.

Safety at a Glance



Our Talent: The Heartbeat of TFS

We know that our employees are the backbone of our clinical research operations. Without their dedication, expertise, and hard work, we would not be able to achieve our mission of improving the health and wellbeing of patients around the world. Our team members bring a diverse range of skills, knowledge, and experiences to the table. They are integral to our operations, working diligently to ensure that our clinical trials are conducted in a safe, ethical, and efficient manner.

Investing in our employees is critical to achieving sustainable success. That's why TFS strives to foster a workplace culture that values diversity, inclusion, and equal opportunity for all. We provide our employees with ongoing training and development opportunities to help them grow their

skills and advance their careers. We also prioritize the health and wellbeing of our employees, recognizing that a healthy workforce is essential to achieving our sustainability goals.

Zero tolerance towards Discrimination

We are committed to a non-discriminatory workplace free from aggressive, threatening, or violent acts and offering all individuals equal opportunities. This commitment is reflected in a zero-tolerance approach to any type of discrimination. Per TFS policy, we offer all individuals equal opportunities, regardless of gender, age, ethnic origin, religion, functional handicap, or sexual orientation.



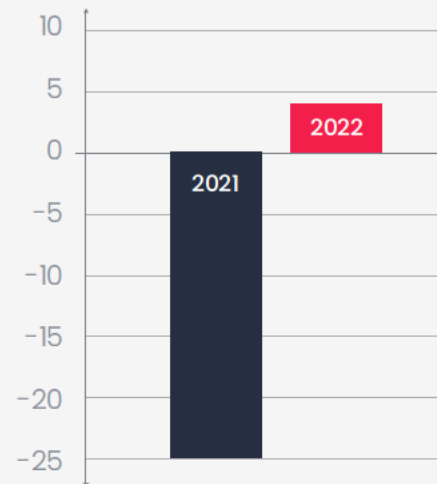
A Two-Way Street

TFS conducts anonymous employee surveys to gain an understanding of employee satisfaction and engagement. The survey helps us collect employee opinions on topics such as work environment, benefits, work tasks, communication and information, training, and management. The survey also includes a specific question to directly assess the employees' perception of TFS as an equal-opportunity employer.

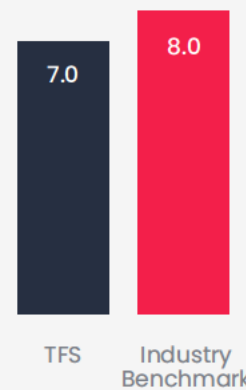
As part of our ongoing improvement, TFS has invested in a new platform to measure employee satisfaction against information from the health science sector and pharmaceutical Industry as a benchmark. Moreover, it allows us to run multiple surveys around the year. This is just one more way we are prioritizing the voice of our employees to continuously ensure a positive, unbiased experience for all.

Engagement Highlights 2022

A recent survey shows that the Net Promoter Score (NPS) has significantly increased compared to the 2021 results: from -25 to 4



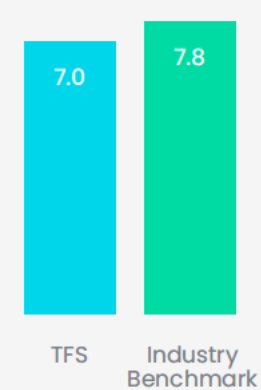
Engagement Score (out of 10)



Diversity and inclusion



Health and Wellbeing



Diversity and Equal Opportunities

We believe in a workplace culture that embraces diverse perspectives. As a global organization, we see differing points of view as an essential element to the delivery of our customers' clinical development programs across multiple geographies and communities. That's why we not only acknowledge, but also celebrate our differences in gender, ethnicity, culture and abilities. We live these values in all our interactions, from customers to patients and suppliers, and, of course, each other.

We work actively for equality in the workforce by offering the same opportunities regarding employment, education, promotion, salary, and development. Both men and women have equal opportunities for time off during parenthood. We are also committed to transparency to support equal opportunity by ranking new job opportunities in a transparent and neutral way.

Spotlight On: International Women's Day 2022

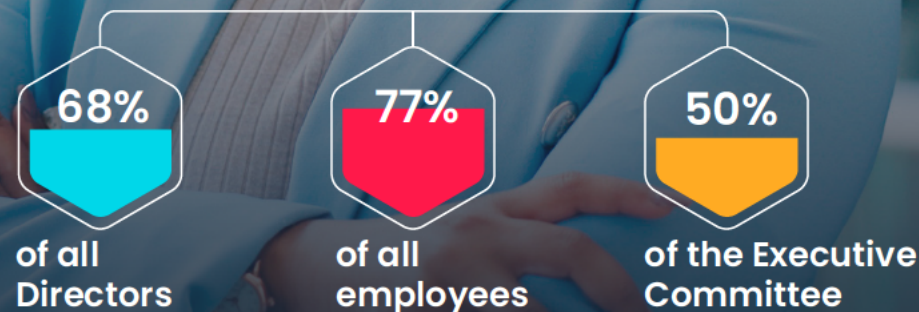
This year, TFS celebrated International Women's Day by elevating the voice of the phenomenal women who inspire us across our TFS offices.

[Hear their perspectives](#) on why equality at work matters and their advice for the next generation of women in research.

International
Women's Day

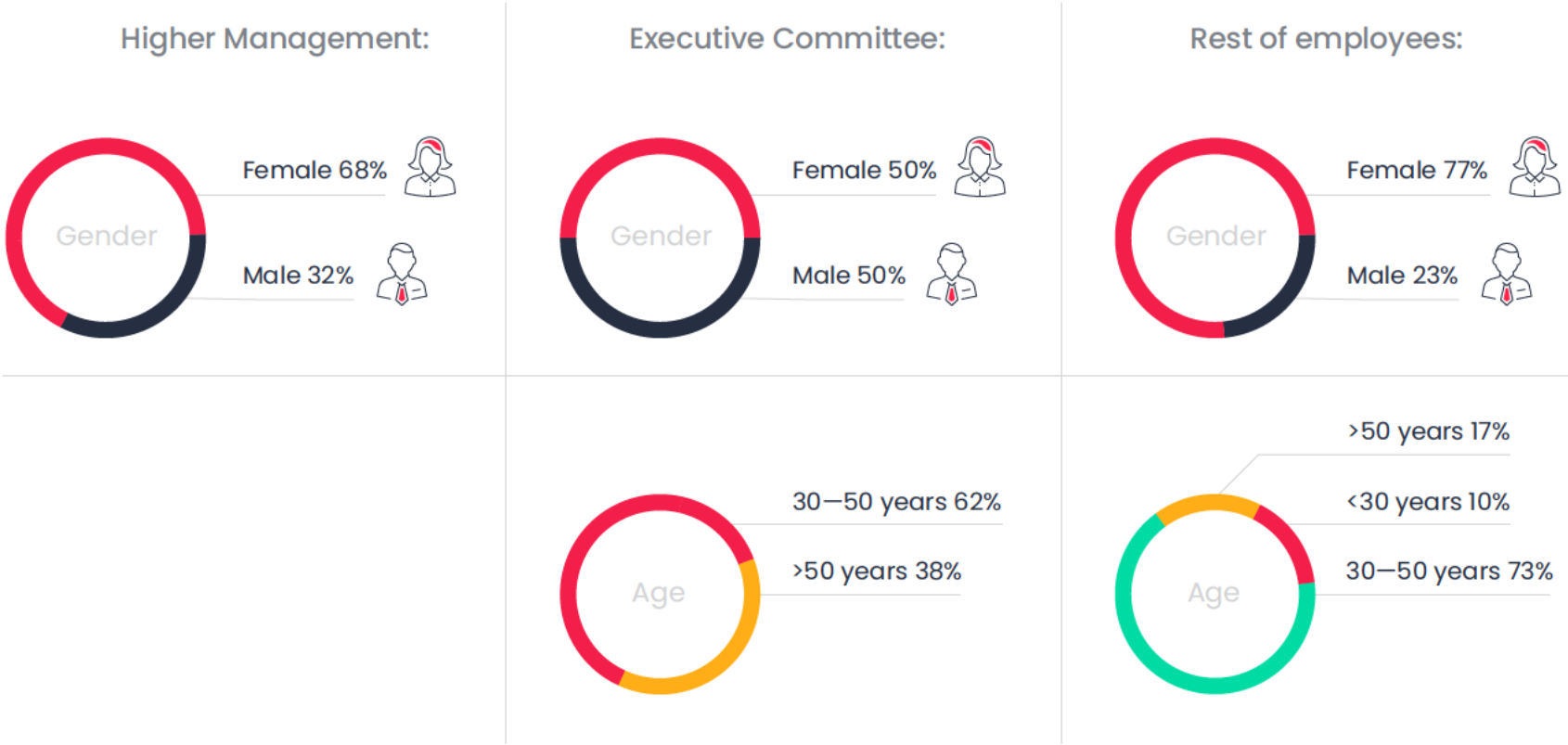
#BreakTheBias

Women at TFS



Living Diversity to the Fullest

TFS has maintained recognition as a highly sustainable leadership team in terms of diversity and inclusion. Women hold nearly 68% of higher management roles in our organization, which are designated as director-level or higher. Female gender representation in our Executive Committee remained at 50% during the first half of 2022 and as of the beginning of 2023 our Executive Committee restructured back to having 50% women on the committee.



Prioritizing Learning and Development

At TFS, we are committed to equipping our employees with the right skills and competencies to succeed in their roles and advance in their careers. Our learning programs and training platforms provide continuous education and support to grow talents and develop skills at different levels and roles. We achieve continuous education, qualification, training, and development for our employees through our training curriculum and training programs covering all required training. We constantly invest in our leaders and managers and provide them with the necessary skills to

lead and inspire their teams. In 2022 we invested in tools that provides real learning experience, unique to specific needs, with a large range of courses that focus on different skill sets and topics with the most extensive course library in the world. As part of our continuous efforts to support the long-term wellbeing of our employees, we have also created training paths to support career development and personal growth. We also focus on growing young talent building relationships with local and global educational institutions.



Opening Doors for Young Researchers

Our newly launched internship and traineeship programs have resulted in a 5% increase in the youngest, most underrepresented age group across our TFS workforce.

Developing the Next Generation of Clinical Researchers

We know that equality isn't just about now; it is also about tomorrow. That's why in 2022, we launched two internship and traineeship programs welcoming younger talent globally. Through these programs, rising researchers can explore areas like Medical Writing, Drug Safety, Biostatistics and Programming.



"I am able to see and understand the business in action while learning more about medical writing. The team has a positive spirit and has been very welcoming."

— Sofie Bergstrand, Medical Writing Trainee



"Wanting to experience working for a CRO, I found TFS and I am enjoying learning and understanding the business."

— Yan Chen, Biometrics Trainee



"I joined TFS directly from the university and I am thrilled about this move to the industry. In my role within Drug Safety I am getting closer to patients and making a difference feels fantastic."

— Julia Szanto, Drug Safety Trainee



A Focus on Employee Mental Wellbeing

TFS advocates employee wellbeing because we know it is a critical component of a healthy working environment and organization. We recognize that promoting wellbeing makes it easier for employees to manage stress levels while also maintaining a positive and productive environment. In 2022, TFS brought this commitment to life by investing in local social programs and initiatives to support employee wellness. TFS also partnered with a mental wellbeing platform providing help for our employees to create psychologically safe and engaged cultures and empower them to lead a more fulfilling life.



TFS Mental Wellbeing Platform at a Glance

Our newly launched Mental Wellbeing Platform offers:

- Three categories customized to employee preference: Body, Relax and Grow.
- Tools aimed at helping the user relax, focus, unwind and live more mindfully.

Since we've launched this platform, we have had a 31% uptake rate, which is well above industry benchmarks for peer organizations.

Governance: The Way We Work

Ratos Group: Our Owner Since 2018

Since 2018, TFS Trial Form Support AB has been 100% owned by Ratos Group, a publicly listed company, on the Nasdaq Stockholm stock exchange. Ratos Group is a Swedish private equity company that invests in unlisted companies in the Nordic region. Founded in 1934, Ratos aims to create value for its shareholders by acquiring, developing, and divesting companies.

Ratos has a long-term investment approach and seeks to create value for all stakeholders, including customers, employees, and society. The company is committed to responsible ownership and sustainability, and it has established policies and processes to ensure that its investments are aligned with its values and goals.

RATOS

TFS Board Members



Anders Slettengren
Chairman of the Board



Per Magnusson
Board Member



Magnus Stephensen
Board Member



Jonas Wiström
Board Member

Our Leadership Team

Our Governance Structure

The TFS Executive Committee is made up of our CEO, Bassem Saleh, and executives representing our primary functional areas. The TFS Executive Committee is supported by a team of Operational Leaders, focused on areas such as Project Management, Clinical Operations, Quality and Compliance, and Drug Safety.

TFS Management Approach

All TFS employees and representatives are expected to demonstrate honesty and integrity in dealing with other employees, clients, suppliers, business partners, and regulatory authorities. We have implemented procedures and policies to achieve this, which are underpinned by our TFS Code of Conduct. The Code of Conduct is based on the United Nations (UN) Global Compact's 10 Principles. TFS follows the UN Guiding Principles on Business. [Read our Code of Conduct.](#)



Bassem Saleh
Chief Executive Officer



Jesper Hjort
Chief Financial Officer



Patrik Darsund
Chief People Officer



Ina Aschocke
Vice President, Head of
Dermatology, Immunology
& Inflammatory Diseases



Anne-Marie Nagy
Vice President, Head
of Internal Medicine
& Neuroscience



Luke Gill
Executive Vice President,
Head of Oncology
& Hematology



Marcia Swank
Vice President, Head
of Ophthalmology



Hanna Sandvall
Vice President,
Strategic Resourcing
Solutions

Our Commitment to Ethics and Integrity

We are committed to conducting clinical trials in accordance with the ethical principles that have their origins in the Declaration of Helsinki and the requirements are defined in the International Council for Harmonization (ICH) Guideline for Good Clinical Practice (GCP). TFS is compliant with all applicable legal and regulatory requirements and guidance, with patient safety and data integrity as our top priorities. We also conform to international, national and local legislation, regulations and guidance defined by various authorities, including:



Good
Pharmacovigilance
Practices (GPP)



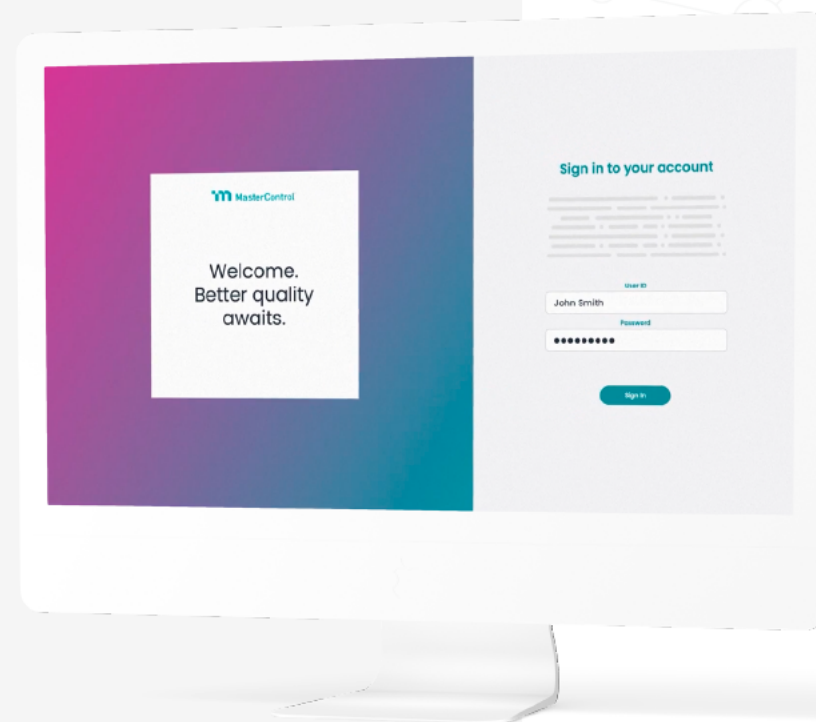
Quality: The Cornerstone of our Work

The importance of quality in the clinical research activities we conduct cannot be overstated, as it has the potential to impact millions of lives around the world. At the heart of every clinical trial are real people—patients who are often facing serious illnesses and are relying on the research community to provide them with safe and effective treatments. To ensure that TFS operates in accordance with the relevant requirements, we have developed and continue to improve our Quality Management processes.

Spotlight On: Master Control, our Quality Management System

At TFS, we use Master Control as our cloud-based software platform and Quality Management System (QMS). At its core, Master Control is a centralized platform for managing all quality-related activities within TFS. This includes everything from document management and change control to training and audit management.

By bringing all these processes together in a single system, Master Control helps us streamline our quality management efforts, improve collaboration, and reduce the risk of errors or inconsistencies. The TFS Quality and Information Security Council continuously reviews our QMS. In addition, TFS Information Management System was assessed in 2022 for ISO 27001 certification. These efforts ensure the continuous improvement of the TFS QMS.



Quality Management at TFS



Continuous Improvement Cycle

Business Ethics and Anti-Corruption

At TFS, we take our commitment to ethical business practices and anti-corruption very seriously. We believe that sustainable business practices require not only compliance with laws and regulations, but also a culture of integrity, accountability, and transparency. We have implemented a range of policies and procedures to promote ethical behavior and prevent corruption in all areas of our business. These include:



Anti-Bribery and Anti-Corruption Policy: Our Anti-Corruption Policy prohibits bribery, kickbacks, and other forms of corrupt behavior. This policy is enforced throughout the organization and is regularly reviewed and updated to ensure that it remains effective and up to date.



Supplier Code of Conduct: We updated our Supplier Code of Conduct in 2022, which supports the conduct of thorough due diligence on all third-party partners, vendors, and suppliers to ensure that they meet our ethical standards and are committed to anti-corruption. We also have a process for reporting and investigating any suspected violations of our policies or laws.



Training and Awareness: We provide regular, required training and awareness programs to all employees on ethical business practices and anti-corruption. These programs cover topics such as the risks of corruption, how to identify and report unethical behavior, and how to comply with laws and regulations.



Whistleblowing Channel: We continue to utilize WhistleB, our whistleblowing channel, to ensure our employees have a voice in reporting unethical or corrupt behavior. At TFS, ethics are everyone's responsibility.



By prioritizing ethical business practices and anti-corruption, we are not only doing the right thing, but also safeguarding the long-term sustainability of our organization. We believe that our commitment to these values strengthens our relationships with customers, employees, and other stakeholders.

Our Highest Commitment: Protecting our Patients

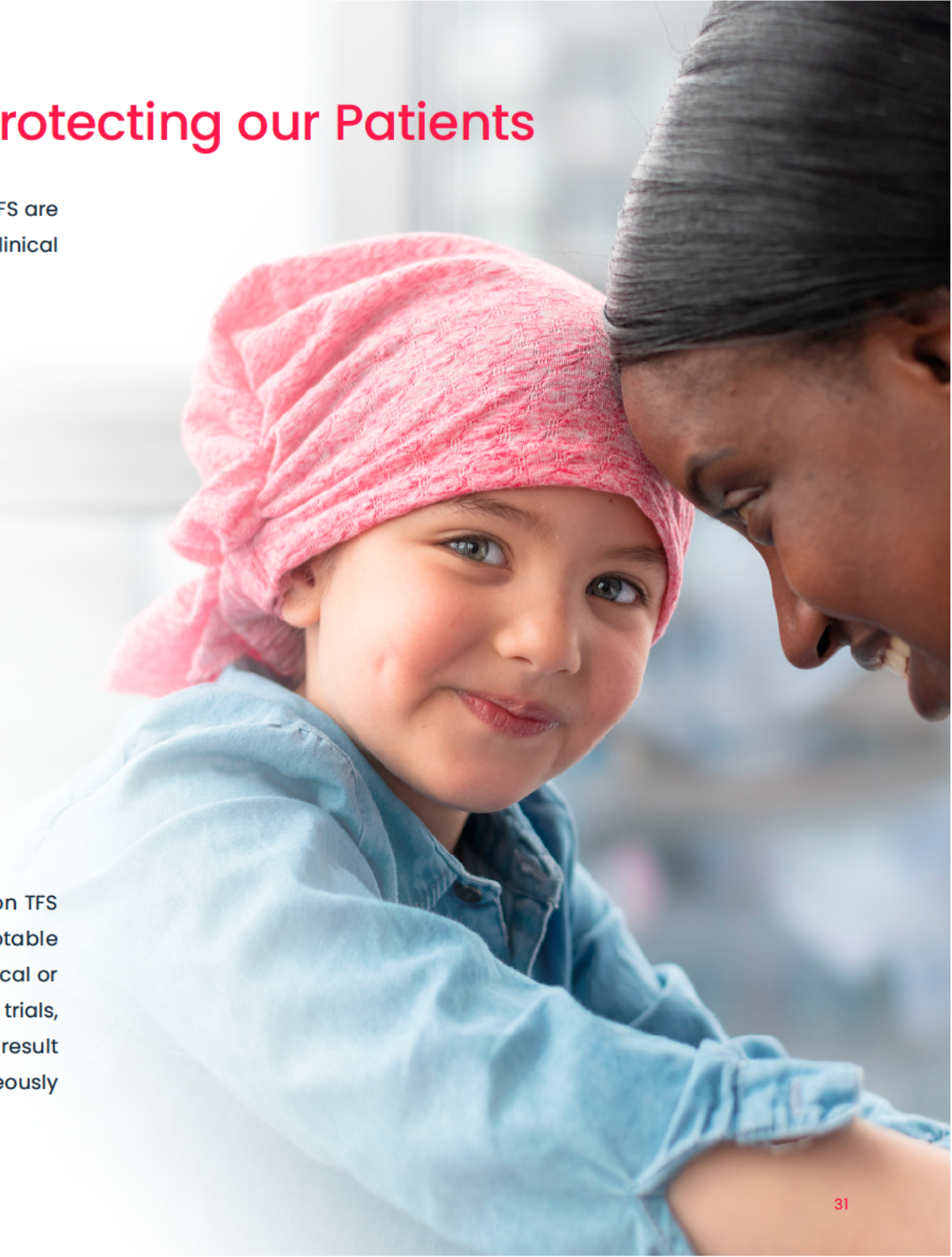
In addition to business ethics, the clinical trial services provided by TFS are governed by ethical principles designed to ensure the protection of clinical trial participants and the public. This includes, for example:

Ensuring that the anticipated benefits of clinical research justify the risks

All clinical trials are approved by an Ethics Committee and Regulatory Authority prior to their start

All study participants provide documented informed consent prior to their participation

The impact of non-ethical or corrupt behavior can be significant on TFS activities and deliverables, and is considered completely unacceptable to TFS, TFS' clients and the relevant Regulatory Authorities. Non-ethical or corrupt behavior has the potential to harm the participants of clinical trials, the conduct of those trials and the clinical data produced, and as a result could harm people who will use the therapies if they have been erroneously approved.



Environment: Conducting Sustainable Business

Our Environmental Policy: Going Above and Beyond

In 2022 TFS implemented an environmental policy to set out principles to achieve these goals. Those principles include compliance with all laws and guidance governing the protection of the environment, but we wanted to go further than that. We now seek to go above and beyond those requirements, putting our very best foot forward to safeguard our environment. To do so, we must continue our efforts toward the conservation of energy and resources in all our operations, as well as thoughtful disposal of waste. We have also committed to circular economy projects and strategies, which use processes that restore, renew or revitalize their own sources of energy. We are working with our supply chain to gain the mutual benefits of incorporating environmentally sustainable goals into our everyday business processes. Finally, we know that it takes a village to make a change. That's why we are promoting these commitments throughout the company, encouraging our teams to adopt practical ways of bringing sustainability to life. And we won't stop there. TFS strives to continually review and improve operations in the

company in ways that infuse our environmental and social considerations into our everyday practices. At TFS, we are committed to working in ways that support a healthy planet for all.

Sustainable Procurement

TFS maintains policies and practices to support responsible, sustainable and ethical business practices. We are committed to working with vendors that align with these standards. Although our vendors provide services critical to the successful outcome of a clinical study, sponsors retain the ultimate responsibility for outsourced activities. The TFS Vendor Management team is responsible for the evaluation, selection, oversight, and contractual management of vendors to determine whether their services adequately meet and continue to meet Sponsor and TFS expectations. The TFS Executive Committee oversees the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people.



Our Environmental Focus Areas

In 2022, we focused on six core areas where we can make the most positive environmental impact. Throughout the year, we worked to reduce our footprint by:

Focus Areas for Environmental Impact



Reducing Consumption of Energy and Water Usage

- Optimizing the size of the offices
- Focusing on efficiency in heating and cooling, which accounts for approximately 40% of our electric bill
- Selecting LEED certified offices, when possible
- Applying the Efficiency East Midlands (EEMs) framework to improve the insulation of building fabric elements and airtightness



Lowering Generation of Waste

- Using reusable products, such as bottles, cups, bags when possible
- Centralizing our purchase order system to ensure sustainability in procurement
- Aiming to have binless offices by 2023
- Using only licensed and appropriate organisations to dispose of waste

Our Environmental Focus Areas



Decreasing Paper Usage

- Minimizing the use of paper in our work
- Re-using and recycling all paper whenever possible
- Reducing packaging
- Buying recycled and recyclable paper products



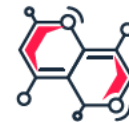
Reducing Travel

- Restricting to business-essential trips only
- Promoting the use of video/ phone conferencing
- Encouraging the use of carpooling, public transport or bicycles instead of private cars
- Making electric car charging points and bike racks available at facilities



Supporting Sustainable Procurement of Office Supplies

- Evaluating if the need can be met through another more sustainable manner
- Considering renting/sharing as an option before new equipment is purchased
- Purchasing recycled and/or green products

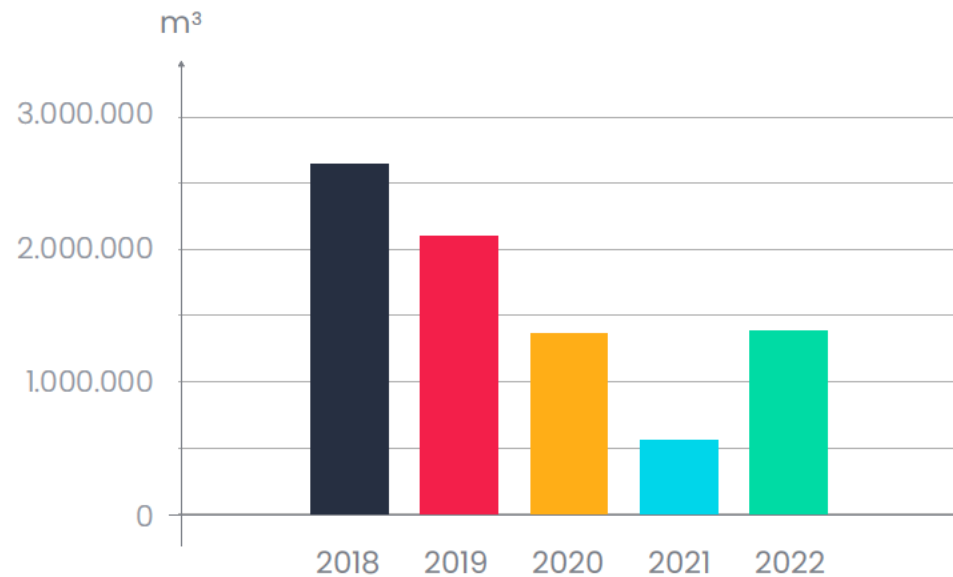


Selecting Environmentally Conscious Maintenance and Cleaning Services

- Implementing a green cleaning process to reduce our footprint on the environment
- Using local labour and materials where available to reduce CO₂ emissions

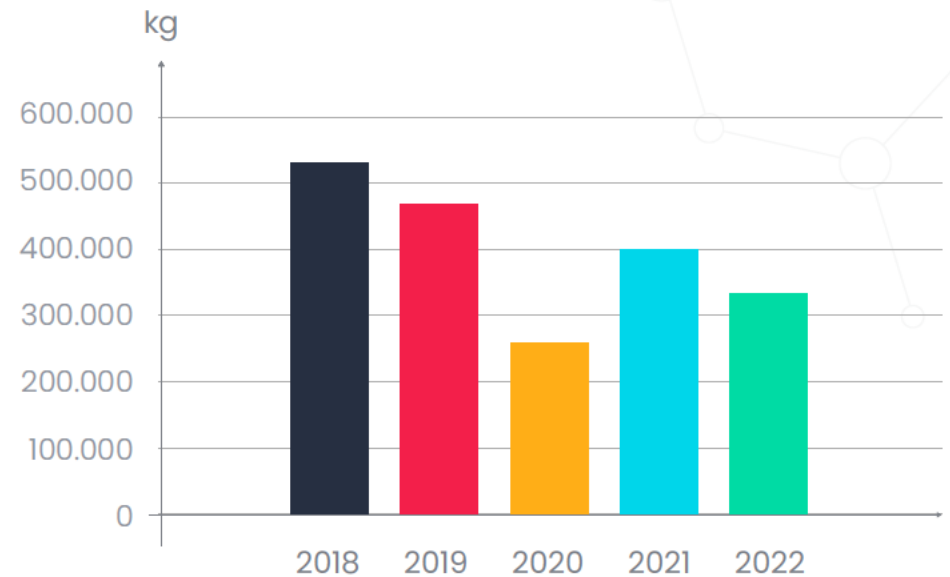
Our Environmental Impact at a Glance

Volume of printing



Printing volume increased due to growth in business and headcounts, expansion to new geographical areas. In addition, outsourced printing results were included.

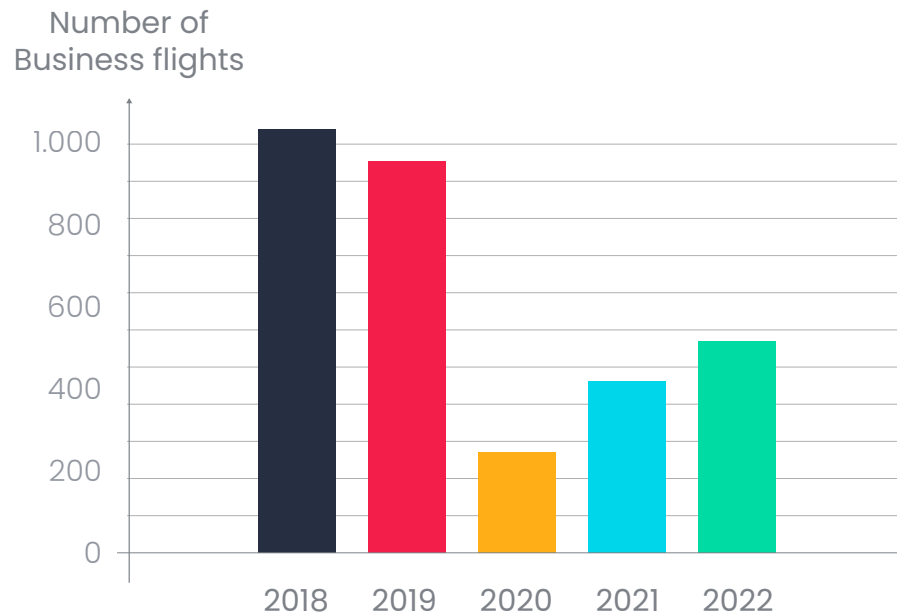
CO₂ Emission



CO₂ emissions have almost decreased by 50% since 2018, due to the collective actions TFS has put in place to reduce our CO₂ emission impact.

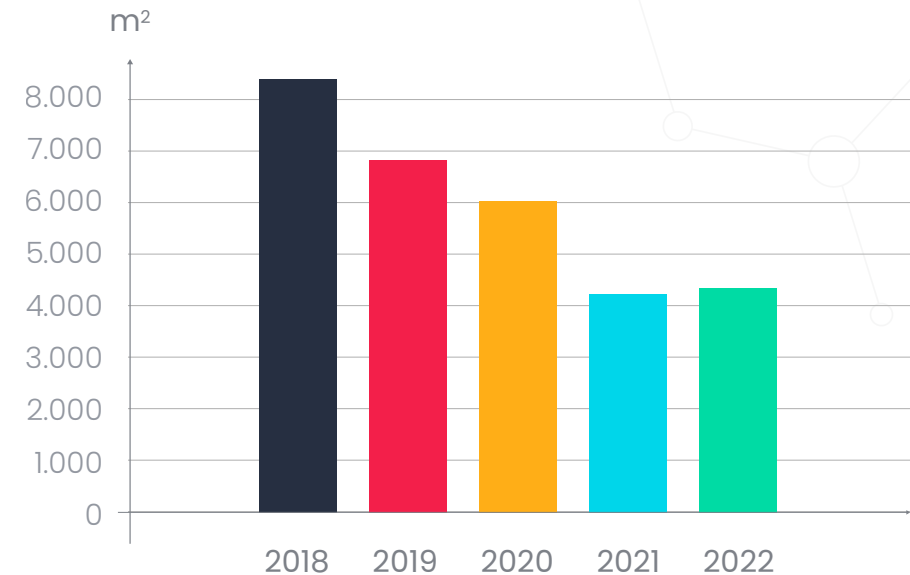
Our Environmental Impact at a Glance

Business Travel



Business travel slightly increased in 2022 in comparison with 2021 as we were coming out of the pandemic and business was growing.

Office Footprint



Despite the growth in business, the office footprint has only slightly increased due to new offices opened simultaneously and continued space optimization of the facility strategy and the introduction of the hybrid working model.

Future Outlook 2023

In 2023 and beyond, TFS will remain committed to our sustainability goals and ESG performance. As a partner to healthcare's innovators, we recognize that we have a responsibility to minimize our environmental impact and maximize our positive social and economic impact. Through our sustainability initiatives and actions, we will keep striving to create a more sustainable and equitable future. Specifically, we plan to focus on:

Creating awareness and educating employees, customers, and suppliers:

We believe that education is the first step towards sustainability. In 2023 and beyond, we will create awareness and educate our stakeholders on sustainability opportunities. We will organize activities such as: Workshops, training sessions, and campaigns to educate our employees, customers, and suppliers on sustainable practices.

Investing in additional certifications:

We are committed to achieving the highest sustainability standards and will invest in additional certifications such as Carbon Disclosure Project (CDP), Science Based Target (SBTi), Supplier Diversity (SD), in addition to continuing our commitments with EcoVadis. These certifications will help us measure and improve our sustainability performance and demonstrate our commitment to sustainability to our stakeholders.

Sustainability as a value for the company:

In 2023, we will formalize sustainability as a core value of our company. We will further embed sustainability in our business operations, decision-making processes, and corporate culture to ensure that we are aligned with our ESG commitments.



Future Outlook 2023

Adopting a new travel program:

We will adopt a new sustainable travel program which will enable us to manage our travel-related carbon emissions and reduce our environmental impact. This will allow us to see the carbon offset cost on our air shopping pages, allowing TFS to be fully aware of the total carbon cost of our travel.

Culture activities (inclusion, engagement, diversity):

We believe in promoting an inclusive, engaged, and diverse workplace culture. We will continue to foster a culture that embraces diversity, equality, and inclusion and supports employee engagement in sustainability-related activities.


Corporate Social Responsibility:

We are committed to being socially responsible and supporting causes that align with our sustainability goals. We will continue to support organizations such as Doctors Without Borders and participate in global events such as World Cancer Day to promote awareness of social issues and contribute to a better future for all.

Further activating our sustainability plan:

We have recently embraced new platforms, that provide online courses and resources for our employees. We will incorporate sustainability-related courses and resources on these platforms to further activate our sustainability plan and educate our employees on sustainable practices.





We are proud of our achievements to date, but we also recognize that there is still much work to be done. We will continue to challenge ourselves, measure our progress, and report transparently on our ESG performance to our stakeholders.

**Thank you for taking the time to read our sustainability report,
and we look forward to working together towards a more sustainable future.**



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GRI Content Index

As TFS continues its ESG journey, we want to further increase transparency and accountability to our employees, our customers, and other stakeholders. To that end, we are aligning our ESG reporting with recognized frameworks. This report has been prepared in reference with the most recent and new GRI Sustainability Reporting Standards. The GRI Standards provide TFS with a globally recognized framework to measure and communicate our economic, environmental, social, and governance performance.

TFS confirms that the present report has not contained any restatement of information compared to the 2021 report.

GRI 2022 Content Index

Statement of use: TFS has reported the information cited in this GRI Content index for the period 1st January – 31st December 2022 with reference to GRI standards

GRI 1 used: GRI 1 – Foundation 2021

GRI Standard Title	Disclosure Title	Page number
GRI 2: General Disclosures 2021	2-1, Organizational Details	4-5, 25
GRI 2: General Disclosures 2021	2-6, Activities, value chain and other business relationships	4-5, 15, 25
GRI 2: General Disclosures 2021	2-7, Employees	5, 21
GRI 2: General Disclosures 2021	2-8, Workers who are not employees	5
GRI 2: General Disclosures 2021	2-12, Role of the highest governance body in overseeing the management of impacts	9, 26, 29, 32
GRI 2: General Disclosures 2021	2-23, Policy commitments	9, 12, 14, 18, 20, 26-32
GRI 2: General Disclosures 2021	2-28, Membership associations	7
GRI 3: Material Topics 2021	3-3, Management of material topics	16-24, 28-36
GRI 2: General Disclosures 2021	2-22, Statement on sustainable development strategy	3
GRI 2: General Disclosures 2021	2-9, Governance structure and composition	21, 25-26
GRI 2: General Disclosures 2021	2-29, Approach to stakeholder engagement	13, 19
GRI 2: General Disclosures 2021	2-30, Collective bargaining agreements	5
GRI 2: General Disclosures 2021	2-2, Entities included in the organization's sustainability reporting	9
GRI 3: Material Topics 2021	3-1, Process to determine material topics	11, 13
GRI 3: Material Topics 2021	3-2, List of material topics	11, 12
GRI 2: General Disclosures 2021	2-4, Restatements of information	41 (GRI Content Index)
GRI 2: General Disclosures 2021	2-3, Reporting period, frequency and contact point	9, 41 (GRI Content Index)
GRI 2: General Disclosures 2021	2-5, External assurance	8



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