7 Non-Financial Information

7 Non-Financial Information

7.1 Sustainability Statement

7.1.1 General Information

At argenx, we are on a mission to transform the lives of patients by translating immunology breakthroughs into novel antibody-based medicines, guided by a responsible approach to bringing medicines to patients.

In 2025, we continued to uphold our commitment to transparency and accountability in line with the European Union's Non-Financial Reporting Directive (NFRD), as implemented into Dutch legislation. We have integrated our Sustainability Statement into this Annual Report in alignment with the general principles of the CSRD.

The Dutch government has stated that companies that voluntarily applied the CSRD in 2024 and 2025—including by (i) reporting in accordance with the European Sustainability Reporting Standards (***ESRS***), (ii) publishing a sustainability report, and (iii) engaging an external auditor to provide assurance on that report—will, in principle, be considered to have complied with their statutory reporting obligations for those years. This reflects the expectation that Dutch legislation will include retrospective application of the CSRD for financial years beginning after January 1, 2024 and January 1, 2025 for entities within scope.

This Sustainability Statement is prepared in accordance with the ESRS and is compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852. The statement applies the European Commission's "quick fix" amendment (approved November 2025), which provides transitional relief for companies preparing their second CSRD-aligned disclosures. The EU Taxonomy disclosures are presented within the Environment section of this report and have been prepared in accordance with the reporting rules as applicable until December 31, 2025.

Our Sustainability Statement addresses the interests of key stakeholders, including patients, healthcare communities, employees, investors, and business partners, and is guided by the material topics identified through our double materiality assessment.

We prioritize ESG topics that most effectively support our mission and deliver value to stakeholders. Our ESG reporting approach is designed to be transparent, purposeful, and aligned with regulatory requirements, while maintaining our focus on patient outcomes, employee engagement, and the interests of our broader stakeholder community.

This chapter outlines our ESG principles and the methodologies used to measure progress, reflecting our ongoing efforts to generate positive outcomes for patients, employees, and communities.

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	Disclosure Requirements	Section
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G1-4	Incidents of corruption of bribery	Anti-Corruption and Anti-Bribery (G1- 4, MDR-M)
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7.1.2 Basis for Preparation

7.1.2.1. General Basis of Preparation of the Sustainability Statement BP-1

The scope of consolidation for our 2025 Sustainability Statement aligns with our financial statements, and the reporting period covers January 1 to December 31, 2025. The statement also includes comparative data for the fiscal year ending December 31, 2024 to illustrate year-over-year performance. Select information is incorporated by reference from the annual report and falls within the scope of the limited assurance engagement. For more information on the consolidated accounting group, see Section 1.1.1 "General", and "Note 29 Overview of Consolidation Scope".

Methodology

We reference industry-specific frameworks where applicable, including the Sustainability Accounting Standards Board (***SASB***) Biotechnology & Pharmaceuticals Standard, to provide stakeholders with comparable and meaningful insights into our sustainability performance. Future iterations of this statement may incorporate methodological refinements as the regulatory environment and related guidance continue to evolve.

In defining the scope and boundaries of this Sustainability Statement, impacts, risks, and opportunities were identified across all three areas in line with ESRS 1 Section 5.1. Accordingly, the information presented throughout this statement reflects the full value chain where material impacts, risks, and opportunities were identified. Further information on the extent to which value chain data are required and reported is provided within the relevant topical ESRS sections.

We have not omitted any disclosures because of ongoing negotiations, nor have we omitted any information due to reasons of intellectual property.

Several assumptions and estimation techniques were used where precise information was unavailable, including cases where third-party data had not yet been provided. Additional details on assumptions and estimation techniques are provided in the relevant accounting policies sections. For example, Scope 3 greenhouse gas (***GHG***) emission calculations incorporate supplier-reported data, industry averages, and extrapolated estimates. Methodologies for calculating sustainability data, including carbon accounting, continue to evolve. Future reports may reflect refinements to these methodologies, and any significant methodological updates will be disclosed along with their impact on reported figures.

7.1.2.2. Disclosures in Relation to Specific Circumstances BP-2

Time Horizons

The time horizons applied are consistent with those defined by the ESRS for reporting purposes:

- Short-term: The period covered by the undertaking's financial statements, typically one year.
- Medium-term: From the end of the short-term period up to five years.
- Long-term: More than five years.

Sources of Estimation and Outcome Uncertainty

We have identified areas involving estimation uncertainty, primarily related to environmental and climate data, due to limitations in data availability, evolving methodologies, and reliance on secondary sources. Where significant measurement uncertainty exists, we apply reasonable estimations and disclose them alongside the relevant metric. Additional details on assumptions and estimation techniques are provided in the relevant accounting policies sections. For example, data limitations affected the completeness of information available, increasing uncertainty in our GHG calculations. We have implemented systems to

estimate and monitor value chain data, covering key metrics such as energy use and GHG emissions. These estimates, which are discussed in more detail in the emissions accounting policies, draw on a combination of supplier data, industry averages, and reasonable estimation methods to approximate upstream and downstream impacts. Actions are underway to improve data availability in future reporting periods.

Unless otherwise stated, metrics disclosed have not been validated by an external body.

Forward-looking information, including targets and projections, is inherently subject to uncertainty due to potential changes in market, regulatory, technological, and environmental conditions. Despite these limitations, we continue to enhance data quality, transparency, and alignment with recognized sustainability standards.

Changes in Preparation or Presentation and Errors in Prior Periods

Where restatements are deemed material, they will be disclosed within the accounting policies section of the relevant topical standards, together with an explanation of the underlying reasons.

The Company identified a discrepancy in the Scope 3 GHG emissions reported in 2024 due to an inconsistency in information directly provided by a supplier in the prior year. This increased our emissions for our Scope 3 Purchased Goods and Services from 183,781 tCO_2e to 236, 582 tCO_2e and our Category 4 Upstream Transportation and Distribution emissions from 24,556 to 24,587 tCO_2e. The restated emissions can be found in Table E1-6. This affected the percentage of emissions covered by supplier-specific data in 2024, which has been updated and is reflected in the accounting policies. The Company has outlined improvements in its internal control over Sustainability Reporting as disclosed in Section 7.1.4.4. "**Risk Management and Internal Controls Over Sustainability Reporting (GOV-5)**". In addition, in 2025, we restated our 2024 energy consumption (E1–5) metrics, due to a methodological change.

Application of Transitional Relief

In accordance with the European Commission's "quick-fix" amendment, we have applied the phase-in relief for ESRS S4 Patients. Given the central importance of patients to our business model, we will continue to disclose the information of importance to our patients and users in the S4 section, ensuring that reporting remains focused on the most relevant impacts and stakeholder information needs.

7.1.3 Sustainability Strategy and Our Business Model SBM-1

7.1.3.1. Business Model, Value Chain and Products

Our business model centers on scientific innovation and co-creation, bringing together research, technology, and collaboration to engineer life-changing immunology solutions for patients. We bring antibody-engineering expertise to pioneering researchers to help advance immunology breakthroughs into differentiated medicines. We also collaborate with healthcare providers, regulators, and patient advocacy groups to align our research and commercialization activities with patient needs across regions.

Our value chain is structured around two core components:

1. Research and Development (***R&D***): Includes early-stage research, biotechnology sourcing, pre-clinical studies, clinical trials, and collaboration with CROs and CMOs. These activities culminate in regulatory submissions that enable product commercialization.
2. Commercial Operations: Includes manufacturing, packaging, labeling, global distribution, patient support programs, and end-of-life product management. Sales and marketing activities engage downstream payers and stakeholders.

Further information on our products and product candidates can be found in Section 1.1.2 ""**Our Medicines**", and Section 1.3 "**Our Products and Product Candidates**". Details on headcount and financial performance are available in Section 5.12 "**Employees**" and Section 6.1 "**Consolidated Statements of Financial Position**" respectively.

7.1.3.2. Sustainability Strategy

Our sustainability strategy is grounded in transformational innovation, patient-focused impact, and operational integrity.

Our approach is guided by regulatory compliance and supported by internal processes and controls that promote transparency and accountability. Collaboration and thoughtful design are central to our approach. We work across internal functions and with external partners to enhance efficiency and scale impact.

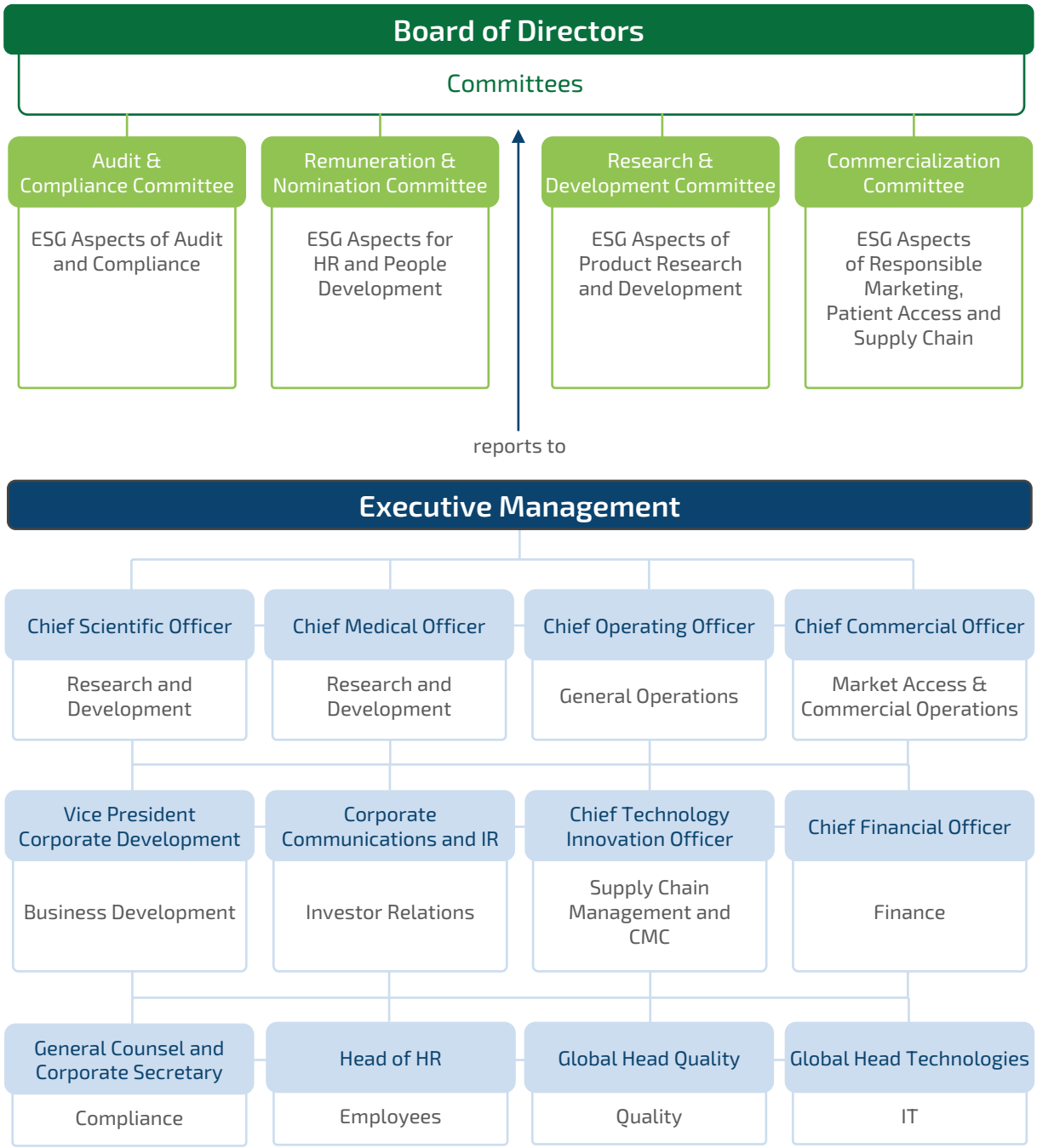
We foster a culture that values people across our organization and wider ecosystem, recognizing that continued progress depends on collective effort. Training and development promote continuous improvement and enhance innovation capabilities across teams.

By staying aligned with industry developments and an evolving regulatory landscape, we maintain our license to operate and support responsible value creation. Our sustainability strategy provides a foundation for continued innovation and patient-centered progress, supporting our long-term vision and commitment to global health improvement.

7.1.4 Sustainability Governance and Oversight

7.1.4.1. Management of Material Risks, Impacts and Opportunities by Administrative, Management and Supervisory Bodies GOV-1 GOV-2

The Board of Directors, the Company's highest governance body, operates as a one-tier board under Dutch law. The Board of Directors is collectively responsible for overseeing our general affairs, including governance and oversight of sustainability matters. For information on the composition of the Board of Directors, see Section 3.2 "**Management Structure**", Section 3.3 "**Report of the Non-Executive Directors**" and Section 6.2 "**Note 25.3 Relationship and transactions with key personnel**". The Audit and Compliance Committee holds ultimate responsibility for the integrity and design of our sustainability reporting, while specific ESG topics are managed by designated committees, as illustrated in the chart below.



Pursuant to our Articles of Association, the Board of Directors has delegated day-to-day management to the CEO. The CEO leads a broader Executive Management Team, of which several members are also part of the Senior Management Team, which is responsible for day-to-day management of corporate strategy, including the integration of sustainability matters. Within the Executive Management Team, the General Counsel and Corporate Secretary has primary responsibility for management oversight of sustainability matters and guides the sustainability strategy. ESG considerations form a standing part of the Global Risk Management Committee's remit and are regularly discussed as part of its ongoing agenda.

We strengthened governance and readiness for evolving sustainability requirements by evaluating our oversight framework and engaging specialist sustainability consultants to build internal capabilities. These efforts ensure informed decision-making on material impacts, risks, and opportunities, aligning governance with strategic objectives and regulatory expectations.

While not formally represented within the administrative, management, or supervisory bodies, employees' perspectives are incorporated into decision-making through various channels, including regular meetings, feedback sessions, and committee participation.

In 2025, the Executive Management Team provided periodic updates to the Audit and Compliance Committee and the Board of Directors, with sustainability topics regularly included on meeting agendas. Key topics discussed in 2025 included regulatory compliance (including the Quick Fix amendment, and more generally the EU Omnibus Simplification Package), corporate culture, scientific innovation, and product affordability and pricing. Discussions addressed both direct and indirect matters related to material impacts, risks, and opportunities.

The Board of Directors and Audit and Compliance Committee bring significant industry and compliance expertise that supports oversight of ethical business practices. The Audit and Compliance Committee works closely with the Ethics and Compliance function, receiving quarterly updates on anti-bribery, anti-corruption, and related business-conduct topics to ensure emerging risks are effectively addressed.

For more information on our Board of Directors, see Section 3.2.4 "Non-Executive Directors".

7.1.4.2. Integration of Sustainability-Related Performance Incentive Schemes GOV-3

In 2025, the short-term and long-term incentive compensation for the Board of Directors and Executive Management Team included performance metrics specifically tied to talent retention. For more information on incentive schemes related to talent management, see Section 3.4.3 "NEO Remuneration in FY25".

7.1.4.3. Due Diligence GOV-4

In 2025, we refined our sustainability due diligence processes to improve the identification, assessment, and management of ESG-related impacts, risks, and opportunities, in alignment with ESRS requirements. We refreshed our double materiality assessment (***DMA***) to ensure key topics were comprehensively covered and appropriately prioritized across our value chain. The process was documented, reviewed by the Global Risk Management Committee and validated by the Audit and Compliance Committee, ensuring governance oversight of both the process and its outcomes.

To improve the quality and consistency of data used in our assessments, we worked closely with internal data owners and functional leads across departments, while engaging with key suppliers and partners to strengthen visibility into upstream and downstream impacts. As part of our ongoing due diligence efforts, we continue to refine our internal control systems for sustainability reporting, integrating them more closely with our broader risk management and governance processes to ensure accuracy, accountability, and continuous improvement.

Core Elements of Due Diligence	Related Paragraphs
Embedding due diligence in governance, strategy and business model	GOV-1, GOV-2, GOV-5
Engaging with affected stakeholders in all key steps of the due diligence process	ESRS 2 SBM-2, S1-2
Identifying and assessing negative impacts on people and the environment	IRO-1, S1-3, G1-2
Taking action to address negative impacts	S1-4, S4-4, G1-1, G1-3
Tracking the effectiveness of actions	S1-9, S1-14, S1-17, S4 (MDR-M), G1-3, G1-4, G1-6

7.1.4.4. Risk Management and Internal Controls Over Sustainability Reporting GOV-5

Our 2025 Sustainability Statement data collection process was designed to ensure compliance with ESRS requirements, and we established a governance and control framework to support the accuracy, consistency, and transparency of our reporting. We engaged our statutory auditor, EY Accountants B.V., to provide limited assurance as outlined in the independent assurance report.

The CFO oversees sustainability reporting and auditing as part of our integrated reporting process. Day-to-day responsibility lies with the Finance Team, which coordinates data collection and validation across the

business, supported by external advisors. Internal controls are embedded in key reporting activities, including data collection, consolidation, review, and approval.

We also engaged external advisors to identify, evaluate, and prioritize risks that could affect the quality and completeness of our reporting. This included a combination of top-down and bottom-up reviews, stakeholder interviews, and documentation analysis.

The following core risks were identified and are being mitigated as follows:

Risk	Mitigation
Regulatory and legal risks: Non-compliance with evolving CSRD and ESRS requirements.	Continuous monitoring of regulatory changes, staff training, and engagement of external advisors.
Data accuracy and integrity: Errors from manual inputs or inconsistent data sources.	Implementation of validation checks, defined data ownership, and system-based controls.
IT and systems risks: Failures or inefficiencies in reporting tools.	Use of a secure, centralized reporting platform and regular system testing.
Operational and organizational risks: Lack of clear responsibilities or resources.	Defined roles, escalation procedures, and management oversight.

Findings from risk assessments and internal reviews are integrated into broader risk management and reporting processes. External advisors work closely with Finance, Legal, IT, and Operations to ensure corrective actions are implemented. Controls are refined annually based on audit results, feedback, and lessons learned.

7.1.5 Stakeholder Engagement SBM-2

We engage with a broad range of stakeholders, including patients, healthcare providers, employees, suppliers, and (potential) investors, to understand and incorporate their perspectives into our strategy and business model. Stakeholder engagement is managed through business units and cross-functional teams focused on alliances, partnerships, healthcare professionals, patients, and other stakeholder groups, and is guided by our policy on bilateral contacts and dialogue with shareholders and stakeholders (the ***Bilateral Shareholders and Stakeholders Contacts Policy)***.

The Bilateral Shareholders and Stakeholders Contacts Policy sets out the principles and processes for engaging with (potential) shareholders and (potential) stakeholders, under which the Board of Directors may confirm the appropriate means for engagement with such (potential) shareholders and (potential) stakeholders. In addition, our Interactions with the Healthcare Community Global Policy outlines the principles and processes for interacting with members of the healthcare community, while our Interactions with the Patient Community Global Policy outlines guidelines for interacting with patient advocacy organizations and the patient community. While external stakeholders were not directly consulted for the double materiality assessment, their perspectives were represented through business units that maintain ongoing dialogue with them.

We have outlined below a non-exhaustive list of key elements of our engagement with stakeholders:

Stakeholder	Engagement	Purpose	Outcomes
Patients	We host regular patient panels and listening sessions where patients share their experiences and challenges dealing with rare autoimmune conditions.	Patient panels and listening sessions strengthen patient communities as well as deepen our own ability to identify and address unmet clinical needs.	Patients • Advance our understanding of rare disease via listening sessions. • Inform the development of treatments.
Healthcare Providers	We engage with healthcare providers for clinical research, advisory services and speaking engagements.	Engaging with healthcare providers helps us advance research, gain expert insights, and share medical knowledge.	Healthcare Providers • Inform the development of treatments. • Improve patient outcomes.
Employees	Our employee communications and engagement team connect with employees through engagement sessions, such as Culture Lab sessions, and periodic meetings, such as all hands and town hall meetings.	Employee engagement sessions foster colleague unity, gather insights to enhance employee experience, and promote our Cultural Pillars.	Employees • Shape the agendas of Company-wide meetings. • Bolster engagement with cultural pillars as culture champions. • Inform the development of offerings via focus groups. • Engage through company-wide communications through various channels. • Are co-owners of the business.
Suppliers	Since 2024, our supply chain management team, in collaboration with an external vendor, has sent questionnaires to selected suppliers to gather emissions data.	Supplier engagement informs our GHG inventory via emissions data gathered.	Suppliers • Support our understanding of Scope 3 emissions.
Investors	Our investor relations team regularly engages with shareholders on ESG matters.	Our investor engagements provide us insights into key ESG topics and responsible business practices.	Investors • Inform our sustainability strategy and communication.

7.1.6 Double Materiality Assessment IRO-1 IRO-2

7.1.6.1. Our Approach

Defining Scope and Objective of the Materiality Assessment

In 2025, we refreshed and revalidated our DMA in alignment with ESRS and CSRD. Building on the 2024 assessment, this process ensures continued compliance and relevance across all consolidated entities within our direct operations. OncoVerity, a joint-venture in which we hold a 50% non-controlling interest, was included as part of the value chain, but remains unconsolidated.

The DMA refresh was designed to keep our assessment process robust, auditable, and responsive to evolving regulatory and business requirements. The approach centered on a comprehensive value chain mapping to identify the most relevant upstream, downstream, and company-operated activities, relationships, and sectors influencing our sustainability profile. Tier 1 suppliers and key customer segments were evaluated by geography, and topics were mapped and clustered in line with ESRS guidelines to ensure a tailored and compliant ESG topic list. Particular attention was given to high-risk activities and relationships, with geographic and sector-specific insights used to identify areas of heightened risk. This

targeted focus strengthens the assessment of operations and partnerships and ensures continued alignment with CSRD requirements.

To learn more about our consolidation scope, see "Note 29 Overview of Consolidation Scope".

7.1.6.2. Identifying Topics and Impacts, Risks, and Opportunities

The identification of impacts, risks, and opportunities (***IROs***) was guided by an updated assessment of the sustainability challenges and opportunities most relevant to our operations and business activities. Existing sustainability matters were reviewed and validated for completeness and accuracy, with updates made to IRO descriptions, time horizons and value chain attributions where necessary.

Stakeholders were consulted to validate the long list of IROs, ensuring that all relevant impacts, risks, and opportunities were captured and appropriately prioritized. IROs were grouped by topic, type, time horizon, geographical scope, and primary impact area, considering both our own operations and value chain activities. Dependencies on natural, human, and social/relationship capital were identified and validated. Potential impacts, risks and opportunities were systematically mapped to the dependencies from which they arise, ensuring each was directly linked to a defined impact. This process reinforces the connection between sustainability dependencies and potential business effects. Stakeholder engagement included direct consultation with internal experts and indirect consultation with credible proxies. Internal stakeholders represented a broad range of functions, while external perspectives were incorporated through desktop research and use of credible proxies.

7.1.6.3. Scoring and Thresholds

The 2024 scoring methodology was retained with minor refinements for consistency. Impact materiality was assessed by assigning scores to each IRO on a 1 to 5 scale across scale, scope, and irremediable character which were combined into a severity score. For negative impacts, this severity score was then multiplied by the likelihood of the impact occurring. Financial materiality of risks and opportunities was evaluated through considering likelihood and potential financial impact, aligned with our Enterprise Risk Management framework. Each identified IRO was assessed across three time horizons; short term (0-2 years), medium term (3-5 years), or long term (more than 5 years).

Stakeholders were re-engaged during the scoring phase to challenge and validate the scoring of IROs, ensuring that prioritization reflected both internal expertise and external perspectives. Materiality thresholds for both sustainability impacts and financial effects were established using a matrix-based approach grounded in the quantitative scoring results. These thresholds were reviewed, and stakeholder input was used to validate the inclusion of borderline topics. The process and scoring criteria were reviewed and approved by the Senior Management Team and the Board of Directors. Validation workshops provided qualitative feedback and ensured alignment between stakeholder perspectives and scoring outcomes.

7.1.6.4. Strategic Integration of Material IROs

Findings were validated by the Senior Management Team and the Board of Directors to ensure alignment with strategic objectives. Material IROs are integrated into our risk management and strategic planning processes, informing the Sustainability Statement and ongoing risk profile. Internal controls, validation workshops, and governance oversight ensure the integrity of the process. Methodologies, input parameters, and assumptions are regularly reviewed and updated to reflect evolving business, regulatory, and sustainability contexts.

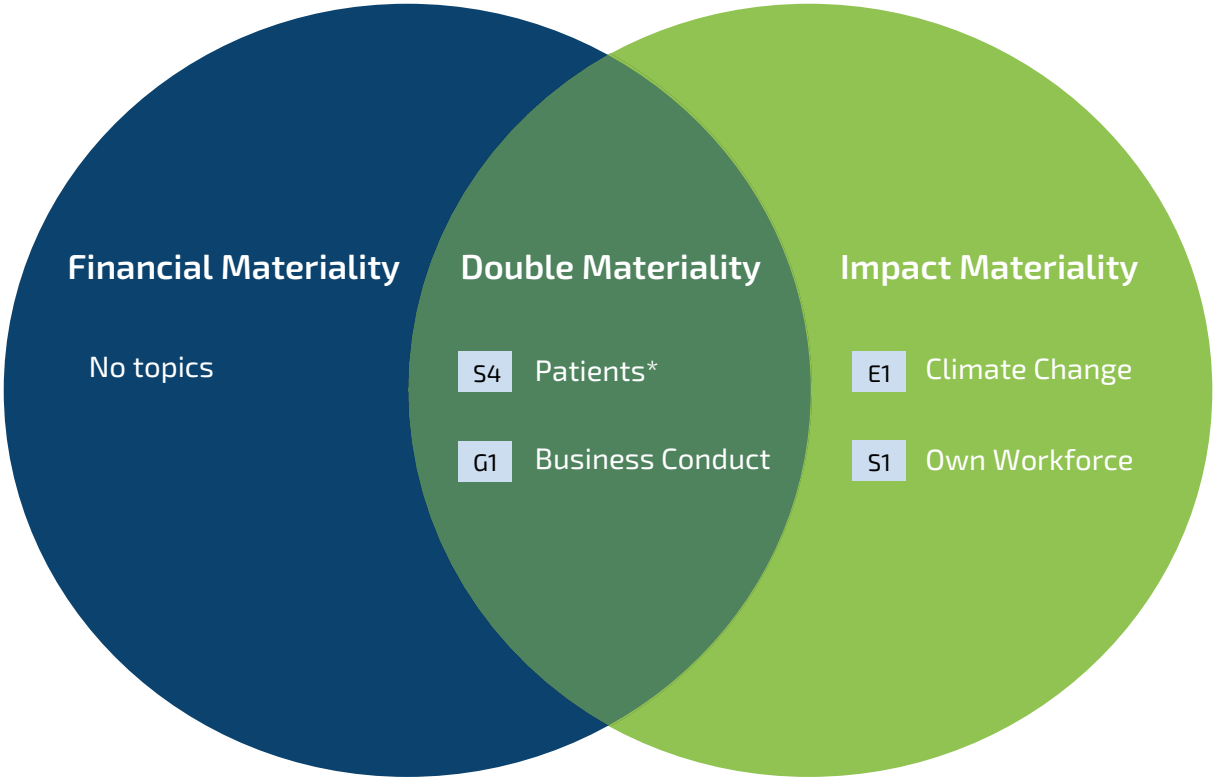
7.1.6.5. Process Evolution

Compared with the prior year, the 2025 refresh included enhanced documentation, refined value chain mapping, adjustments to IRO time horizons, and strengthened stakeholder engagement. The scoring methodology and thresholds were reviewed and updated to reflect evolving business, regulatory, and sustainability contexts. These refinements improve audit readiness, reporting quality, and alignment with stakeholder priorities.

7.1.6.6. Double Materiality Assessment Results SBM-3

Through this double materiality re-assessment, which addressed both impact and financial materiality in accordance with the ESRS, we identified our material sustainability topics across ESRS categories for disclosure. New IROs were identified in 2025, and the IRO language was refined to improve relevance to our business model and operating environment. Waste-related IROs were removed from scope and deemed

not to be material due to the low volume of waste generated in our business model. This conclusion was informed by waste audits completed as part of the 2024 reporting process. Equal treatment-related IROs (Training and Skills Development and Diversity), which were previously identified as positive impacts in 2024, have been reframed as potential negative impacts in 2025. Animal welfare was added as a new material risk under G1 for 2025. The materiality results are summarized in the following matrix, prepared in line with ESRS 2 SBM-3. For detailed descriptions of our material impacts, risks, and opportunities, see the relevant topical sections.



*For reporting purposes, we are disclosing information related to the Entity Specific Topic of Innovation under the S4 Patients section.

7.2 Environment

7.2.1 Climate Change E1

7.2.1.1. Material Impacts, Risks and Opportunities SBM-3

Advancing innovative immunology therapies requires energy use across laboratories, offices, logistics, and strategic partnerships with CROs, CMOs, and suppliers in key markets across the globe. These activities are essential to sustaining our research and operations but do generate GHG emissions across both our direct operations and our wider value chain. Our approach to climate change focuses on understanding and addressing the environmental impacts associated with our energy use and GHG emissions. This includes ongoing monitoring of climate risk assessment results and continued engagement with suppliers to improve the quality of emissions data. Strengthening this data foundation enables informed decisions on energy efficiency, targeted supplier collaboration, and the progressive adoption of lower carbon technologies—such as the transition to a fully electric fleet in Belgium—to support long-term resilience and reduce exposure to evolving regulatory expectations.

		IRO Type	Value Chain	Time Horizon
Climate change mitigation, energy	Indirect GHG emissions from upstream and downstream activities that rely on fossil-fuel derived energy, including outsourced manufacturing (e.g., antibody production), procurement of goods and services, cold chain logistics, global distribution (Europe, Japan, USA), waste generated in operations, and end-of-life treatment of products, may contribute to climate change.	Actual negative impact	• Upstream • Downstream	• Medium-term
Climate change mitigation	Direct emissions and energy use from internal operations, primarily driven by office, laboratory, and fleet activities, including ultra-low temperature storage, ventilation systems, and lab equipment, may contribute to climate change.	Actual negative impact	• Own operations	• Medium-term

7.2.1.2. Climate Change Mitigation IRO-1 SBM-3

Climate Risk Assessment

In 2024, we conducted a scenario-based climate risk assessment to evaluate exposure to physical and transition risks. The scenario analysis examined how exposure to risks could evolve over time under different warming pathways. Time horizons were defined as short term (0–5 years), medium term (5–15 years), and long term (15+ years), consistent with Task Force on Climate-related Financial Disclosures (***TCFD***) guidance. These differ from other IRO timeframes to align with best practice in climate-scenario modeling. No critical climate-related assumptions have been made in our financial statements to date, and the climate scenarios used in this assessment are not reflected in asset valuations, depreciation schedules, or other financial estimates.

Physical Risks

The physical risk screening used three scenarios from the Intergovernmental Panel on Climate Change (***IPCC***): SSP1 (below 2°C), SSP2 (2–4°C), and SSP5 (3.3–5.7°C), with the main focus on SSP5 as this scenario represents the highest expected impacts from climate change. Models from the Coupled Model Intercomparison Project (***CMIP***) were used to project hazard exposure at baseline, 2030, and 2050. Both projected exposure and changes from baseline were considered when determining whether a climate hazard could have a substantive impact on our operations.

Eight hazards (extreme heat, coastal flooding, pluvial flooding, riverine flooding, wildfires, water stress, drought, and cyclones) were analyzed using IPCC AR6-aligned scenarios and CMIP datasets to model exposure at baseline, 2030, and 2050 horizons. Results were reviewed to identify hazards most likely to impact operations under the SSP5 (high-warming) scenario.

The assessment covered 43 key locations within our value chain, including own operations (12 office sites), suppliers (28 sites), and customers (3 sites) across North America, Europe, and Asia Pacific. The assessment was conducted at the inherent level, without considering existing adaptation or mitigation measures. Sensitivity to hazards was evaluated based on historical exposure and potential operational disruption. Results may inform strategic and risk management decisions, including contingency planning, supply source diversification, and location selection. For example, office sites were found to have low sensitivity, whereas some contract manufacturers could face greater disruption from extreme weather events. Future assessments may incorporate adaptive measures to further refine understanding of climate resilience.

Transition Risks

Transition risks were assessed qualitatively across four categories (policy and legal, market, technology, and reputation) based on the TCFD framework. Thirteen sub-categories including carbon pricing, emissions reporting obligations, product regulation, litigation, changing customer behavior, increased cost of raw materials, technology substitution, and reputation factors, were evaluated to understand potential exposure.

We analyzed our emissions, revenue, market presence, and stakeholder priority data against the International Energy Agency (***IEA***) Stated Policies , Announced Pledges, and net zero emissions by 2050 scenarios for 2030, 2040, and 2050. The transition risk screening used all three IEA scenarios, with the main focus on the net zero scenario, as this is where the highest transition risks are expected. These scenarios provide medium- to long-term energy trend projections, allowing us to explore the potential implications of various policy choices, investment trends, and technology dynamics. The assessment assigned a baseline score for each risk reflecting current exposure, and projected future exposure using proxy indicators from the IEA for 2030, 2040, and 2050.

The net zero emissions scenario, which aligns with global decarbonization objectives, was prioritized to inform our strategic and regulatory planning. The analysis established baseline exposure levels for integration into our broader risk-management processes and future scenario updates. At this stage, we have not conducted a specific assessment to identify assets or business activities that may be incompatible with a transition to a climate-neutral economy.

Results

Based on the physical and transition risk assessments, the following climate-related risks were identified as relevant but not material under our double materiality assessment.

- **Climate-related regulations:** Evolving disclosure and reporting requirements (e.g., CSRD in Europe, SB 219 in California, and Australia's Climate-related Reporting Bill) may increase compliance costs and resource needs. Non-compliance poses potential risks, including litigation and reputational damage.
- **Raw materials costs:** Rising costs and reduced availability of fossil-fuel-derived inputs, driven by carbon pricing or supply disruptions, could affect procurement in the short to medium term. We mitigate these risks by maintaining multiple qualified suppliers across different regions to avoid single-source dependencies and reduce simultaneous exposure to climate events.

The following risks were identified as potentially relevant at an inherent level, where exposure to these risks was found to be higher.

- **Physical (acute):** Some sites are expected to experience greater extreme heat under high-warming scenarios by 2030-2050. However, due to existing HVAC systems, heat protocols, and backup generators at R&D sites, the overall operational impact is expected to remain limited.
- **Physical risk (chronic):** Water stress could affect certain sites in high-warming scenarios, although impacts are expected to remain low given current adaptation measures and low water dependence in office operations. Contract manufacturers are expected to bear most potential cost increases.

While we have not conducted a standalone resilience analysis, the climate risk assessment considered the effect of existing adaptation and mitigation measures (such as HVAC systems, heat protocols, backup generators, and diversified supply chains) when evaluating the likely operational impact of physical risks. These measures are expected to limit the potential disruption from acute and chronic climate hazards, and their effectiveness was qualitatively assessed following the scenario analysis.

We have applied the phase-in relief under ESRS 1 Appendix C for our second year of Sustainability Statement preparation, allowing the omission of anticipated financial effects. We may continue refining our analysis to enhance understanding of these potential risks and prepare for future disclosure requirements.

7.2.1.3. Transition Plan for Climate Change Mitigation E1-1

In accordance with paragraph 17 of ESRS E1-1, we have not yet developed a climate transition plan for climate change mitigation. We are monitoring regulatory developments and may adapt our approach once clearer guidance is available.

7.2.2 Emissions

7.2.2.1. Policies E1-2

Policy	Company Car Policy (EMEA)
Purpose	Defines the principles, rules, and expectations for company cars across EMEA, with regional nuances. Employees must acknowledge reviewing the policy prior to ordering a vehicle.
Scope	Applies to all employees in EMEA who are eligible for a company car.
Most senior level accountable	Compensation & Benefits is responsible for policy ownership. Daily fleet operations are managed by Finance Operations in line with the policy.
Availability	Internally available via the Company intranet and the Fleetpack tool.
Process for monitoring	An external fleet management provider operates within the parameters of argenx's car policy and supports compliance through embedded system controls and approval processes.
Applicability across sustainability statement	Section 7.2.2 "Emissions (E1)"

We currently do not have policies linked to managing upstream or downstream emissions.

7.2.2.2. Actions E1-3

EV Program

We are taking steps to reduce the environmental impacts associated with our employee vehicle fleet. In Belgium, charging wall boxes are provided to employees with a company car, supporting the adoption of lower-emission vehicles. Fixed car lists have been implemented for all eligible employees, removing internal combustion engine vehicles and significantly reducing plug-in hybrid electric vehicles . This approach prioritizes electric vehicles and reflects our longer-term plan to transition toward a fully electric fleet in Belgium, contributing to reduced fleet emissions.

Charging infrastructure constraints in other countries of operation currently limit the applicability of similar measures outside Belgium. As infrastructure becomes more accessible, we may assess opportunities to expand these actions when feasible. Emission-reduction impacts associated with fleet changes have not yet been quantified. For additional information on how employee travel and commuting contribute to our overall GHG emissions, see Section 7.2.2.4 "Gross Scopes 1, 2, 3 and Total GHG emissions (E1-6).

Alinso Building Retrofit

We have undertaken a retrofitting program at the PolyTower offices in Ghent to improve energy efficiency and reduce operational emissions. This initiative supports our broader efforts to mitigate climate change and enhance resource efficiency across our facilities.

The retrofitting program includes the following measures:

1. HVAC System: Fossil-free system based on reversible heat pumps, managed through a building management system that adjusts ventilation rates based on CO_2 levels and occupancy.
2. Lighting: 100% LED lighting with timer or sensor-based controls.

3. Appliances: All appliances installed since 2023 have energy labels between A and C, with more efficient models introduced in 2024–2025.

Direct energy savings cannot yet be quantified because PolyTower represents an expansion rather than a replacement of existing space. A theoretical comparison indicates that expanding the Bioscape site by 3,600 m² would have resulted in approximately 30–35% higher energy costs relative to PolyTower, although this estimate is indicative only.

7.2.2.3. Targets E1-4

We currently do not have targets related to GHG emissions due to ongoing uncertainty regarding emissions data and evolving climate-related regulations. These regulatory developments may inform our sustainability strategy, and we continue to monitor them closely to guide our approach in this area.

7.2.2.4. Metrics

Energy Consumption and Mix E1-5

Metric name	Unit	2025	2024
Total energy consumption from fossil sources	MWh	11,670.80	17,499.86[1)]
Share of fossil sources in total energy consumption	%	100%	100%
Total energy consumption from nuclear sources	MWh	–	–
Share of consumption from nuclear sources in total energy consumption	%	–	–
Fuel consumption for renewable sources including biomass, biofuels, biogas, hydrogen from renewable sources etc.	MWh	–	–
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	–	–
Consumption of self-generated non-fuel renewable energy	MWh	–	–
Total energy consumption from renewable sources	MWh	–	–
Share of renewable sources in total energy consumption	%	–	–
Total energy consumption related to own operations	MWh	11,670.80	17,499.86

1) Comparative figure for PY 2024 has been restated. Refer to Energy Consumption Accounting policies for additional information.

We do not have any biogenic emissions across our Scope 1, Scope 2, or Scope 3 categories.

Total energy consumption from fossil fuels has declined, primarily due to reductions in car-related fuel demand as the majority of the vehicle fleet in Europe, particularly in Belgium, continues to shift from diesel and petrol engines to electric vehicles.

Gross Scopes 1, 2, 3 and Total GHG Emissions E1-6

Metric Name	Unit	2025	2024[1)]	Unit	%YOY
Scope 1 GHG Emissions					
Gross Scope 1 GHG emissions	tCO_2e	2120	3788	%	(44%)
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	tCO_2e	-	-	%	–%
Scope 2 GHG Emissions					
Gross location-based Scope 2 GHG emissions	tCO_2e	668	507	%	32%
Gross market-based Scope 2 GHG emissions	tCO_2e	711	547	%	30%
Scope 3 GHG Emissions					
Gross Scope 3 GHG emissions	tCO_2e	468,212	280,278	%	67%
Category 1: Purchased Goods and Services	tCO_2e	382,340	236,582	%	62%
Category 2: Capital Goods	tCO_2e	4,216	1,906	%	121%
Category 3: Fuel and energy-related activities	tCO_2e	746	1,190	%	(37%)
Category 4: Upstream transportation and distribution	tCO_2e	63,324	24,587	%	158%
Category 6: Business travel	tCO_2e	13,494	13,340	%	1%
Category 7: Employee commuting	tCO_2e	1,795	1,370	%	31%
Category 8: Upstream leased assets	tCO_2e	99	34	%	191%
Category 9: Downstream transportation	tCO_2e	339	313	%	8%
Category 14: Franchises	tCO_2e	1,401	251	%	458%
Category 15: Investments	tCO_2e	460	705	%	(35%)
Total GHG Emissions					
Total (gross) GHG emissions, location-based	tCO_2e	470,928	284,545	%	66%
Total (gross) GHG emissions, market-based	tCO_2e	471,043	284,613	%	66%
GHG Intensity					
Total GHG emissions per net revenue (location-based)	tCO_2e/million Euro	110.86	126.35	%	(12%)
Total GHG emissions per net revenue (market-based)	tCO_2e/million Euro	110.88	126.38	%	(12%)

1) Comparative figures for 2024 Scope 3 Category 1 and Scope 3 Category 4 has been restated to due to an inconsistency in information directly provided by a supplier in the prior year. More information can be found in Section 7.1.2.2 Disclosures in Relation to Specific Circumstances

Accounting Policies

The GHG intensity is calculated as the total GHG emissions divided by total operating income. The reported figure for total operating income can be found in Section 6.1 "**Consolidated Statements of Profit or Loss**".

We define our organizational boundaries using the Operational Control approach, as outlined in the GHG Protocol developed by the World Resources Institute and World Business Council for Sustainable Development (***WBCSD***). Under this approach, we account for 100% of GHG emissions from operations under our control. Emissions from our joint venture, OncoVerity, are included in Scope 3, Category 15 – Investments.

Energy Consumption

As seen in the E1-5 metrics table, 100% of the purchased electricity, heat, steam and cooling comes from fossil sources. In 2025, there was no energy consumption purchased from renewable sources or on-site self-generated. We have revised the energy consumption calculations to only capture facilities under scope 1 and Scope 2 and subsequently restated our 2024 figures to align with this approach.

Scope 1 Emissions

Scope 1 emissions include all direct GHG emissions associated with sources owned or controlled by the Company. Our Scope 1 emissions are primarily associated with leased employee vehicles. As all sites are leased, emissions from purchased heating and cooling are classified under Scope 2, consistent with the GHG Protocol Scope 2 Guidance ("Identifying Scope 2 Emissions and Setting the Scope 2 Boundary").

In 2025, vehicle fuel consumption was estimated using average daily fuel consumption from 2024. Leased vehicle data, including contract dates and fuel type, was used to calculate the number of days each vehicle was in use during 2025. This was multiplied by the corresponding 2024 average daily fuel consumption for each fuel type to estimate total fuel consumption for the year.

Scope 2 Emissions

Scope 2 emissions include indirect GHG emissions from purchased or acquired energy such as electricity, heating, and cooling, and electricity used to charge leased electric vehicles. These emissions occur at the point of generation rather than within our operations. Although we do not own or control these sources, they result from our energy consumption.

We collect invoiced utility data for properties under operational control. Where data is unavailable, consumption is estimated using floor area and energy intensity benchmarks from the Better Buildings Partnership and the World Bank. For facilities with reported data, information is obtained from landlords, utility bills, or supplier invoices. In addition, because the data collection and calculations were completed in Q4 2025, some facilities' reported energy consumption data for Q4 was missing. The missing values were estimated using average consumption from comparable months with available data.

Electricity-related emissions are calculated by multiplying total site energy consumption by the relevant regional or country-specific emission factors. Location-based factors are sourced from the IEA, CO_2emissiefactoren, and the U.S. Environmental Protection Agency (***EPA***) eGRID. As we do not currently procure renewable energy, market-based emissions reflect the residual mix where available and default to location-based factors where residuals are not available, following the GHG Protocol market-based emission factor hierarchy.

We also track the mileage for our leased electric vehicles which are charged using grid electricity. Data collection and emissions calculations for these vehicles follow a same approach to that used for vehicle fuel consumption reported under Scope 1. Emissions from the electricity used to charge leased electric vehicles are reported under Scope 2, in line with the GHG Protocol Scope 2 Guidance.

Emissions from heating and cooling systems (e.g., HVAC or boilers) are calculated using annual facility consumption data and emission factors from the UK Department for Energy Security and Net Zero and global warming potentials from the IPCC AR6.

Location-based emissions represent grid-average factors for the regions where we operate, while market-based emissions reflect our purchasing choices. When direct data are unavailable, estimates are based on IEA and Department for Environment, Food and Rural Affairs (***DEFRA***) factors, with residual factors applied where available.

Scope 3 Emissions

Scope 3 emissions account for all other indirect emissions across our value chain. In line with WBCSD and GHG Protocol best practices, we engage external partners to support the development of our Scope 3 emissions inventory by collecting supplier-reported emissions data. This resulted in 48% supplier-specific data coverage, remaining consistent with 2024.

Our Scope 3 emissions include the following categories and methodologies:

- Category 1 – Purchased Goods and Services (PG&S): Includes emissions from the production of goods and services procured by argenx. A hybrid approach combines supplier-specific data which account for 57% of PG&S emissions data (compared to 55% in 2024). For the remaining spend, emissions were estimated using Environmentally Extended Input-Output (***EEIO***) emission factors from the EPA Supply Chain Emission Factors, applied to cash-based, cost-incurred financial data. Due to limited granularity in spend categories, a supplier-based approach was applied, with spend matched to appropriate EEIO factors using inflation-adjusted values. In line with the principle of materiality, the inventory prioritized suppliers representing the top 90% of total spend. To allocate emissions between Category 1 (Purchased Goods and Services) and Category 4 (Upstream Transportation and Distribution), historical proxy percentages from the FY24 spend report were used.
- Category 2 – Capital Goods: Includes upstream (cradle-to-gate) emissions from the production of capital goods purchased or acquired during the reporting year. Emissions are calculated using a spend-based EEIO analysis, applying EPA Supply Chain Emission Factors and financial data.
- Category 3 – Fuel- and Energy-Related Activities Not Included in Scope 1 or 2: Represents upstream emissions from fuels and energy used in Scopes 1 and 2, calculated using an average-data approach. Calculations are based on Scope 1 and 2 consumption, with fuel factors from DEFRA and electricity factors sourced from the IEA and country-specific sources where available.
- Category 4 – Upstream Transportation and Distribution: Calculated on a well-to-wheel (***WTW***) basis in alignment with the Science Based Targets initiative (***SBTi***), covering the extraction, refinement, distribution, and combustion of fuels. Supplier-specific emissions data were applied where available, representing approximately 6% of total Category 4 emissions (down from 14% in 2024). Where supplier data were unavailable, emissions were estimated using distance-based calculations with DEFRA emission factors, and spend-based estimates using EPA Supply Chain Emission Factors where distance data could not be obtained. Spend-based calculations were derived from cost-incurred financial data. Consistent with the FY24 GHG inventory, assumptions were made that pallet weights and Biocair transportation lane distances remained unchanged.
- Category 6 – Business Travel: Includes air, rail, car, and other business travel (e.g., ride-share, rental, taxi), calculated on a WTW basis using distance- or spend-based data in alignment with the SBTi. Emissions from hotel stays, while optional under the GHG Protocol, have been included using a spend-based approach which relies upon our cash-out financial data as the underlying source for these calculations. Air-travel data are exported from Business Travel Insights, categorizing flights by haul length (short, medium, long) and cabin class; distances are multiplied by DEFRA well-to-tank (***WTT***) and tank-to-wheel (***TTW***) emission factors.
- Category 7 – Employee Commute and Work from Home (***WFH***): Employee commute emissions are calculated using a distance-based methodology based on employee location and regional transport patterns, on a WTW basis in alignment with the SBTi and applying DEFRA emission factors. Emissions from teleworking (WFH), while optional under the GHG Protocol, have been included by estimating the incremental increase in household energy use and remote-work frequency. Emissions from leased commuting vehicles are excluded to avoid double counting with Scope 1.
- Category 8 – Upstream Leased Assets: Includes shared workspaces; emissions are calculated consistent with Scopes 1 and 2 methodologies, using actual activity data where available and estimates otherwise. Emission factors are primarily sourced from the IEA and DEFRA, with residual factors used for market-based calculations where available.

- Category 9 – Downstream Transportation and Distribution: Represents outbound transportation not paid for by us, calculated on a distance-based WTW basis in alignment with the SBTi and using DEFRA emission factors.
- Category 14 – Franchises: Reflects the license granted to Zai Lab to sell and distribute VYVGART in China in return for sales-based royalties and a one-time milestone payment. Emissions are calculated using the franchise-specific method, based on Zai Lab's Scope 1 and 2 data allocated to us.
- Category 15 – Investments: Includes emissions from the OncoVerity joint venture (calculated using the average-data method and EPA Supply Chain Emission Factors) and Zai Lab (calculated using the investment-specific method).

The following categories have been excluded:

- Category 5 - Waste: Not relevant; our emissions related to waste is minimal.
- Category 10 – Processing of Sold Products: Not applicable; we do not sell intermediate products.
- Category 11 – Use of Sold Products: Not applicable; our products do not consume energy.
- Category 12 – End of Life Treatment of Sold Products: Not relevant; our emissions related to the disposal of sold products is minimal.
- Category 13 – Downstream Leased Assets: Not applicable; we do not lease assets to other entities.

7.2.3 EU Taxonomy

7.2.3.1. Introduction to the EU Taxonomy Regulation

The EU Taxonomy is a classification system for environmentally sustainable economic activities. It provides a common framework for determining when an activity contributes substantially to one or more environmental objectives, does no significant harm to others, and complies with minimum social safeguards. By defining these technical screening criteria, the Taxonomy aims to direct investments into sustainable activities, increase transparency and improve comparability.

The EU Taxonomy Regulation identifies six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

As a non-financial undertaking, argenx is required to disclose the proportion of its turnover, capital expenditure (***CapEx***) and operational expenditure (***OpEx***) associated with Taxonomy-eligible or Taxonomy-aligned economic activities listed under these six objectives.

The methodology applied has remained consistent with the previous reporting period, ensuring comparability and continuity across reporting periods. In 2025, argenx closely monitored the development of the Omnibus Delegated Act, which simplifies the EU Taxonomy Regulation and entered into force on 28 January 2026. Although the Delegated Act applies retrospectively from 1 January 2026, Article 4 provides a transitional option allowing reporting undertakings to continue applying the earlier reporting rules for the 2025 financial year. For the purposes of this report, argenx has exercised this transitional option and will adopt the amended rules in the next reporting period.

7.2.3.2. Eligibility and Alignment

Eligibility

In 2025, we reviewed our activities against the economic activities listed under the six environmental objectives covered by the Climate, Environmental and Complementary Climate Delegated Acts. Potential eligible activities were identified through an initial screening process of all activities and finalized based on the activity descriptions in the Delegated Acts. There were no notable changes in our assessment from the previous financial year.

Two eligible activities were identified as relevant:

- 1.2. Manufacture of medicinal products (Pollution prevention and control)
- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles (Climate Change Mitigation).

These correspond to our turnover derived from sales of medicinal products and R&D activities (associated with activity 1.2), and to vehicle leases (associated with activity 6.5).

argenx Eligible Activities

Economic Activity	Environmental Objective	Description of argenx's Economic Activities	KPI
1.2. Manufacture of medicinal products	Pollution prevention and control	Contract manufacturing of medicinal products Research and development activities related to medicinal products	Turnover, OpEx
6.5. Transport by motorbikes, passenger cars and light commercial vehicles	Climate change mitigation	Vehicles leases	CapEx

Alignment

The Taxonomy assessment was conducted in collaboration with legal, financial, and internal ESG experts, with additional support from external specialists.

The Minimum Safeguards establish criteria to ensure entities carrying out environmentally sustainable activities labeled as Taxonomy-aligned meet certain social and governance standards. These criteria are centered around four key themes: human rights, corruption, taxation and fair competition. We conducted a thorough assessment of whether it meets the Minimum Safeguards criteria as laid out in the Final Report on Minimum Safeguards published by the EU platform on Sustainable Finance in October 2022.

We are considered compliant with criteria related to corruption, taxation, and fair competition through our Global Tax Policy and Code of Business Conduct and Ethics, which covers human rights, anti-corruption, and bribery as well as fair competition. No breaches of the Minimum Safeguards were identified.

We remain committed to respecting human rights and working with partners who share this commitment. However, we have not yet implemented a formal Human Rights Due Diligence process fully aligned with the six-step approach outlined in the UN Guiding Principles on Business and Human Rights (***UNGPs***) and the OECD Guidelines, as required by the Minimum Safeguards criteria.

Based on this outcome, full alignment with Taxonomy requirements for turnover and OpEx associated with activity 1.2 (Manufacture of medicinal products), and CapEx associated with activity 6.5 (Transport by motorbikes, passenger cars and light commercial vehicles) could not be demonstrated at this time.

Accordingly, we have reported zero percent alignment for turnover and OpEx KPIs.

KPI	Eligible (USD million)		Aligned (USD million)		Non-eligible (USD million)	
	2025	2024	2025	2024	2025	2024
Turnover	4,151.3 (99.9%)	2,185.9 (99.8%)	0 (0%)	0 (0%)	2.2 (0.1%)	4.3 (0.2%)
CapEx	10.4 (7.8%)	5.5 (5.8%)	0 (0%)	0 (0%)	122.3 (92.2%)	89.2 (94.2%)
OpEx	859.2 (99.7%)	605.1 (99.9%)	0 (0%)	0 (0%)	2.3 (0.3%)	0.7 (0.1%)

Accounting Policies

Turnover

Turnover consists of net turnover derived from products or services.

In line with our revised approach to assessing taxonomy eligibility for turnover during the previous financial year, contract manufacturing is included in the KPI calculation. Revenue from sales of the manufactured products (arising from the economic activity 1.2.) is considered eligible. We fully recognizes the revenue under the principles set out in IFRS 15, and therefore, all product net sales are considered eligible under activity 1.2. Manufacture of medicinal products.

Numerator: Consists of the external product net sales (associated with activity 1.2. Manufacture of medicinal products) and totals $4.2 billion.

Denominator: Consists of product net sales and collaboration revenue (as listed in Annex I, point 1.1.1 of Disclosures Delegated Act), and totals $4.2 billion. Refer to "Note 16 Segment Reporting" and "Note 15 Other Operating Income" in the consolidated financial statements.

CapEx

CapEx covers additions to tangible and intangible assets including right-of-use assets during the fiscal year considered before depreciation, amortization, and any re-measurements.

We have considered leased vehicles that result in the recognition of a right-of-use of asset and are recognized under IFRS 16 Leases as eligible CapEx per the definition in Taxonomy Disclosures Delegated Act. All leased vehicles are considered eligible under 6.5. Transport by motorbikes, passenger cars and light commercial vehicles.

Numerator: Additions to leased vehicles (associated with activity 6.5. Transport by motorbikes, passenger cars and light commercial vehicles), totaling $10.4 million.

Denominator: Additions to tangible and intangible assets during the fiscal year (as listed in Annex I, point 1.1.2.1 of Disclosures Delegated Act), totaling $132.7 million.

Refer to "Note 4 Property, Plant and Equipment" and "Note 5 Intangible Assets" in the consolidated financial statements.

OpEx

OpEx covers direct non-capitalized costs related to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant, and equipment.

We considered direct costs related to research and development associated with activity 1.2. Manufacture of medicinal products as eligible OpEx. Research and development are a key activity in our strategic business model and value chain. It consists of multi-phase clinical trials, regulatory approval processes, research of pre-clinical stage product candidates, and discovery stage programs, all with the eventual goal to manufacture medicinal products and treat patients globally. Please refer to "Note 17 Research and Development Expenses" for eligible R&D expenses.

For 2025, specifically, R&D related to evaluating the use of efgartigimod in 15 severe autoimmune diseases (including MG, CIDP, and ITP), empasiprubart is currently being evaluated in four diseases, proof-of-concept clinical trials in adimanebart, and other pre-clinical research, was considered eligible OpEx.

Numerator: Direct R&D expenses related to efgartigimod and other pre-clinical candidates (associated with activity 1.2. Manufacture of medicinal products) totaling $859.2 million.

Denominator: R&D, maintenance, and repair (as listed in Annex I, point 1.1.3.1 of Disclosures Delegated Act), totaling $861.4 million.

For the denominator, refer to "Note 17 Research and Development Expenses" and" "Note 18 Selling, General and Administrative Expenses" in the consolidated financial statements.

Double counting is avoided as none of the eligible activities contribute to multiple environmental objectives and each KPI includes only one eligible activity.

7.2.3.3. Changes From the Previous Reporting Period

We reviewed the taxonomy-eligibility and alignment of our economic activities under all six environmental objectives. No notable changes were identified compared to the previous fiscal year.

Row	Nuclear energy related activities	
1	The undertaking carries out, funds, or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds, or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds, or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds, or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds, or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds, or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Financial year 2025		2025		Substantial Contribution Criteria						DNSH Criteria ('Does No Significant Harm') (h)									
Economic Activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year 2025 (4)	Climate change Mitigation (5)	Climate change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change Mitigation (11)	Climate change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (a.1.) or eligible (A.2.) Turnover, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		USD (thousands)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		–	–%	–%	–%	–%	–%	–%	–%								–%		
Of which Enabling		–	–%	–%	–%	–%	–%	–%	–%								–%	E	
Of which Transitional		–	–%	–%													–%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Manufacture of medicinal products	PPC 1.2.	4,151,316	99.9%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								100%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		4,151,316	99.9%	–%	–%	–%	99.9%	–%	–%								99.8%		
A. Turnover of Taxonomy eligible activities (A.1 + A.2)		**4,151,316**	**99.9%**	**–%**	**–%**	**–%**	**99.9%**	**–%**	**–%**								**99.8%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		2,166	0.1%																
Total		**4,153,482**	**100%**																

Financial year 2025		2025		Substantial Contribution Criteria						DNSH Criteria ('Does No Significant Harm') (h)									
Economic Activities (1)	Code (a) (2)	CapEx (3)	Proportion of CapEx, year 2025 (4)	Climate change Mitigation (5)	Climate change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change Mitigation (11)	Climate change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (a.1.) or eligible (A.2.) CapEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		USD (thousands)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		–	–%	–%	–%	–%	–%	–%	–%								–%		
Of which Enabling		–	–%	–%	–%	–%	–%	–%	–%								–%	E	
Of which Transitional		–	–%	–%													–%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	10,408	7.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								5.8%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		10,408	7.8%	7.8%	–%	–%	–%	–%	–%								5.8%		
A. CapEx of Taxonomy eligible activities (A.1 + A.2)		**10,408**	**7.8%**	**7.8%**	**–%**	**–%**	**–%**	**–%**	**–%**								**5.8%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		122,265	92.2%																
Total		**132,673**	**100.0%**																

Financial year 2025		2025		Substantial Contribution Criteria						DNSH Criteria ('Does No Significant Harm') (h)									
Economic Activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year 2025 (4)	Climate change Mitigation (5)	Climate change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change Mitigation (11)	Climate change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (a.1.) or eligible (A.2.) OpEx, year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		USD (thousands)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		–	–%	–%	–%	–%	–%	–%	–%								–%		
Of which Enabling		–	–%	–%	–%	–%	–%	–%	–%								–%	E	
Of which Transitional		–	–%	–%													–%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)										
Manufacture of medicinal products	PPC 1.2.	859,179	99.7%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								99.9%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		859,179	99.7%	–%	–%	–%	99.7%	–%	–%								99.9%		
A. OpEx of Taxonomy eligible activities (A.1 + A.2)		**859,179**	**99.7%**	**–%**	**–%**	**–%**	**99.7%**	**–%**	**–%**								**99.9%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		2,261	0.3%																
Total		**861,440**	**100%**																

7.3 Social

7.3.1 Own Workforce S1

7.3.1.1. Material Impacts, Risks and Opportunities SBM-3

Innovation is at the core of our business, and investing in our people is essential to sustaining it. Our business model depends on cutting-edge research and the continuous development of scientific and technical expertise to advance innovation in immunology. Our success relies on a healthy and highly skilled workforce including employees, contingent workers, independent consultants, and partners who collectively drive our progress. We strive to maintain an inclusive, feedback-driven culture and maintain clear expectations for safety, conduct, and well-being to strengthen our ability to navigate workforce-related risks that could affect continuity, compliance, or innovation capacity. This focus on people helps us to remain equipped with the talent, expertise, and culture necessary to advance immunology innovation and deliver on our long-term strategic objectives.

		IRO Type	Value Chain	Time Horizon
Equal treatment and opportunities for all	**Training and skills development** Unequal opportunities for training, skill development, and internal advancement across regions or roles, particularly in fast-paced or resource-constrained teams, may limit employee growth and satisfaction.	Potential negative impact	• Own operations	• Medium-term
	Diversity A lack of diversity, inclusion, and equity across the global workforce, especially within global and specialized Research and Development teams, may undermine employee well-being.	Potential negative impact	• Own operations	• Short-term
Working conditions	**Health and safety** Exposure to hazardous substances and biological agents in research and operational roles within the Company's own operations may compromise the physical and psychological well-being of employees.	Potential negative impact	• Own operations	• Short-term

7.3.1.2. Processes for Engaging With Own Workforce and Workers' Representatives About Impacts S1-2

All employees are co-owners who contribute to our broader purpose and success. We engage directly with employees and encourage open dialogue through regular forums such as quarterly Company-wide meetings, focus groups, and new-hire check-ins.

- Employees can contribute to the agenda of quarterly Company-wide meetings by submitting questions in advance and can also raise additional questions live during the meeting.
- We have established a network of 'Culture Champions'—nominated employees—who host ongoing cultural dialogue sessions. Insights from these sessions inform employee programs and help guide leadership in advancing employee engagement opportunities.
- Office and campus site teams host quarterly focus groups on topics including well-being, development, health and safety, and other employee initiatives.
- New-hire check-ins are hosted by members of the HR team after the first three months.
- CEO welcome sessions are held to introduce new hires to argenx.

We also engage employees through various ongoing communication channels. All employees are invited to share ideas and questions through 'Engage', our internal social networking platform. The Employee Communications team provides weekly Company-wide updates and a monthly 'In Case You Missed It' recap. Employees also receive an internal notification whenever a company press release is issued.

We assess the effectiveness of employee engagement, with oversight from the Global Head of Human Resources, by gathering feedback through focus group discussions, employee questions and comments submitted before the quarterly Company-wide meetings, and analysis of engagement with internal communication channels. To strengthen communication and collaboration, employees are trained on the situation-behavior-impact feedback model, which promotes clear, actionable, and constructive feedback. We do not currently have a separate process to gain insights into the perspectives of particularly vulnerable employee groups.

7.3.1.3. Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns S1-3

We provide multiple channels for employees to raise questions, concerns, or file reports. For health and safety related matters, employees can contact their respective HR Business Partner or contact the Global Facilities and Employee Health and Safety Lead directly if involved in an incident. For other matters, communication channels include the argenx Helpline, HR and Legal teams. These channels are introduced to all employees during onboarding.

Our Anti-Retaliation Policy, detailed in Section 7.4.1.3. "**Protection of Whistleblowers**", strictly prohibits retaliation against anyone who raises a concern in good faith. For more information on our anti-retaliation procedures and how we enable employees to speak up, see the Governance section of this Sustainability Statement.

7.3.1.4. Equal Treatment and Opportunities for All

Policies S1-1 MDR-P

We uphold the right to freedom of association and maintain a zero-tolerance stance on workplace discrimination. Our Code of Conduct and Business Ethics, as detailed in Section 7.4.1.2. "**Corporate Culture**", outlines our policies for prohibiting and preventing discrimination based on categories, including but not limited to race, religion, color, political convictions, gender, sex, pregnancy, ethnicity or national origin, civil state, social status, sexual orientation, disability (or handicap), or age. Our Anti-Retaliation Policy prohibits discrimination against employees who raise complaints. Our approach to equal treatment and opportunity is further supported by the following policies:

Policy	**Managing Training standard operating procedure**
Purpose	Establish a uniform approach to training, including how training is managed and assigned. Promote equal treatment and professional conduct through uniform training.
Scope	All employees, consultants, interns, and contractors
Most senior level accountable	Head of Quality
Availability	Internal document-sharing platform
Process for monitoring	Quarterly Quality Management Review
Applicability across sustainability statement	Section 7.3.1 "**Own Workforce (S1)**"

Policy	**Diversity, Equity and Inclusion Policy**
Purpose	Support a workforce that is composed of members that can provide broad and complementary perspectives of the various business goals and strategic objectives of our company. Comply with the requirement we are subject to pursuant to the Dutch Civil Code and the Dutch Decree on the Content of the Management Report to disclose our diversity policy with respect to our directors and employees in managerial positions to the Dutch Social and Economic Council (Sociaal Economische Raad).
Scope	All global operations
Most senior level accountable	Head of HR and General Counsel and Corporate Secretary
Availability	Externally available: **Diversity Equity and Inclusion Policy**
Process for monitoring	No formal monitoring
Applicability across sustainability statement	Section 7.3.1 "**Own Workforce (S1)**"

We do not have a separate policy or program that manages impacts related to human rights. We engage with third parties who align with our values and endeavor to not conduct business with any individual or organization that participates in activities we prohibit. We comply with international labor standards and applicable employment laws in our regions of operation. This includes, but is not limited to, the prohibition of child exploitation and child labor, forced, bonded, or indentured labor and involuntary prison labor, harsh or inhumane treatment, the threat thereof, or any form of modern slavery or human trafficking. We review our initiatives to facilitate compliance with local laws, and individual employment decisions are based on merit, consistent with our philosophy and applicable laws.

We have not conducted a direct assessment of whether any of our operations are at heightened risk of forced, compulsory, or child labor. However, our owned operations are located in geographies and involve activities that are not typically associated with elevated risks of these issues.

Actions S1-4 MDR-A

At the recruitment stage, we follow a standardized process designed to promote inclusion and avoid bias. The same principle guides promotions, training, and career development, which are based on job-related criteria such as skills and experience. Our employee resource groups also help advance inclusion by fostering dialogue and supporting related educational programs.

We strive to create a workplace where all employees are empowered to excel and are supported in their development. To enable this, we provide access to role-specific learning resources aligned with Personal Development Plans, which outline a strength-based development path, and formal leadership programs. Program effectiveness is evaluated through participant surveys.

Recognizing that continuous feedback promotes employee growth, we encourage all employees to give and request feedback year-round, rather than relying on an annual review process. To support this, we provide training on the situation-behavior-impact feedback model, which encourages open dialogue and supports a culture of continuous improvement. For more information on our policies and procedures related to employee feedback and reporting channels, visit the Governance section of this statement.

Targets S1-5 MDR-T

We have not adopted targets in relation to own workforce metrics and instead are focused on monitoring and responding to trends in our workforce metrics.

Metrics MDR-M

Employee Age Distribution S1-9

		Number of Employees (Headcount)	
Age Group	**Unit**	**2025**	**2024**
Under 30 years old	Number	102	95
30–50 years old	Number	1,203	982
Over 50 years old	Number	558	522
Total	**Number**	**1,863**	**1,599**

Gender Distribution of Top Management S1-9

Gender	Unit	2025	2024	Unit	Percentage 2025	Percentage 2024
Female	Number	39	28	%	50	49.1
Male	Number	39	24	%	50	42.1
Not reported	Number	–	–	%	–	–
Other	Number	–	5	%	–	8.8
Total	**Number**	**78**	**57**	**%**	**100**	**100**

Training and Skills Development Metrics S1-13

We have applied transitional relief under ESRS S1-13 for the second year Sustainability Statement preparation

Remuneration (Pay Gap and Total Remuneration) S1-16

The remuneration ratio below is defined under ESRS and is presented differently under the Remuneration and Compensation Statement in Section 3.4 of this Annual Report. The figure for 2025 is 25. In 2024, this figure was 23.

Our commitment to pay equity is deeply rooted in our core values and cultural foundation. We ensure that our remuneration practices are fair, reflecting team and individual impact. They are also based on skills and market competitiveness relevant to the responsibilities held.

The gender pay gap as presented in the below table reflects the adjusted gender pay gap for comparable positions, responsibilities, skill sets and experiences following the ESRS methodology but clustered in the following five categories:

- Individual contributor;
- Managers;
- Directors;
- Vice-Presidents;
- Executives (excluding the CEO).

The metric is calculated as the average male gross hourly pay level less the average female gross hourly pay level expressed as a percentage of the average male gross hourly pay level

(Average gross hourly pay for male employees - Average gross hourly pay for female employees) / (Average gross hourly pay for male employees) * 100.

Using this methodology the gender pay gaps range from -7% to +2.5% with a weighted average of 4.6% in favor of women, reflecting our commitment and continuous monitoring of the core principles as laid out above.

Level	Gender Pay Gap - 2025	Gender Pay Gap - 2024
Individual Contributors	(3.9%)	(5.1%)
Managers	(7.1%)	(6.0%)
Directors	(3.8%)	(5.6%)
Vice-Presidents	2.5%	1.0%
Executives excluding CEO	(5.4%)	(2.7%)
Weighted average gender pay gap	(4.6%)	(5.4%)

We believe that examining gender pay gaps on a purely total population basis without adequate detail and precision, as required by ESRS, does not offer a meaningful metric or insight into the fairness of our employee compensation. It disregards experience, seniority, and cost-of-living differences by country. We believe that the unadjusted gender pay gap ratio provides an inaccurate and overly simplistic representation of a complex measure.

If all relevant factors are disregarded, the value for 2025 would be 18%, as calculated under ESRS. This figure for 2024 was 18%.

Accounting Policies

Top management refers to the leadership team, including the Executive Management Team, major global and commercial leaders, major development project leaders, and key R&D leaders. "Other" within gender distribution of top management refers to vacant top-management positions.

7.3.1.5. Own Workforce Health and Safety

Policies S1-1 MDR-P

While we do not maintain a formal, standalone workplace accident prevention policy, our Code of Business Conduct and Ethics includes a commitment to maintaining a safe and healthy workplace. We comply with applicable health and safety regulations and have implemented processes to prevent work-related incidents.

Actions S1-4 MDR-A

We provide laboratory employees with training on safe chemical handling, waste management, and biosafety practices. As a preventative measure, we also conduct lab audits to raise awareness, verify that policies are understood and applied in daily work, and identify opportunities for improvement.

Targets S1-5 MDR-T

We have not adopted targets in relation to workforce health and safety and instead maintain an objective to minimize incidents across our operations.

Metrics MDR-M

Work-Related Fatalities and Injuries S1-14

Metric Description	Unit	2025	2024
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	Number	–	–
Number of recordable work-related accidents for own workforce	Number	–	1
Percentage of own workforce who are covered by health and safety management system based on recognized standards or guidelines and which have been internally audited and/or audited or certified by an external party	%	–	–
Rate of recordable work-related accidents for own workforce	Number	–	0.000018

Accounting Policies

Work-related fatalities and injuries reported in headcount reflect employees and do not include contractors or others from third-party companies. Percentage of own workforce who are covered by health and safety management system based on recognized standards or guidelines and which have been internally audited and/or audited or certified by an external party only reflects coverage by recognized standards and guidelines, this metric does not relate to legal requirements.

7.3.1.6. Characteristics of Workforce

Metrics MDR-M

Characteristics of Own Employees S1-6

Headcount and turnover

Metric	Unit	2025	2024
Disclose the total number of employees by headcount	Number	1863	1599
Total number of employees who have left the Company during the reporting period	Number	104	96
Number of employees hired	Number	365	524
Disclose employee turnover rate during reporting period	Percentage	6.0%	6.7%

Geographic Distribution and Gender Distribution S1-6

Gender	Number of employees (Headcount) - 2025	Percentage	Number of employees (Headcount) - 2024	Percentage
Female	1134	60.9%	957	59.8%
Male	729	39.1%	642	40.2%

		Number of Employees (Headcount)	
Country	Unit	2025	2024
Belgium	Number	565	466
Japan	Number	146	139
United States	Number	789	694
Other	Number	363	300
Total	Number	1863	1599

Employees by Contract Type S1-6

Metric	Unit	2025					2024				
		Female	Male	Other	Not reported	Total	Female	Male	Other	Not reported	Total
Number of employees (Headcount)	Number	1,134	729	–	–	1,863	957	642	–	–	1,599
Number of permanent employees	Number	1,133	728	–	–	1,861	956	641	–	–	1,597
Number of temporary employees	Number	1	1	–	–	2	1	1	–	–	2
non-guaranteed hours	Number	–	–	–	–	–	–	–	–	–	–

Accounting Policies

Headcount represents the total number of employees as of December 31st, 2025. Turnover is calculated using average headcount at year-end as the denominator. Data is compiled from our internal HR system (Workday). For additional employee data, see "Note 19 Personnel Expenses". The geographic breakdown includes countries with more than 50 employees, that represent at least 10% of our total workforce. Entities with fewer than 50 employees are consolidated and reported under "Other." For 2025, "Other" includes Australia, Austria, Brazil, Canada, France, Germany, Greece, Ireland, Italy, Netherlands, Poland, Portugal, Spain, Sweden, Switzerland, United Kingdom. Within contract type by gender, "Not reported" indicates employees who chose not to disclose this information.

Characteristics of Non-Employees in the Workforce S1-7

We have applied transitional relief under ESRS S1-7 for the second year Sustainability Statement preparation.

Discrimination Incidents Reported and Complaints Filed S1-17

Metric	2025	2024
Total number of incidents of discrimination including harassment reported in the reporting period	13[1)]	11
Number of complaints filed through channels for workforce	6[1)]	–
Total amount of fines, penalties, and compensation for damages due to incidents of discrimination, including harassment and complaints filed	–	–
Total amount of fines, penalties and compensation for damages due to cases of severe human rights incidents	–	–
Number of severe human rights incidents including an indication of how many are cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, or OECD Guidelines for Multinational Enterprises - 2025	–	–

1) None of the matters were substantiated as discrimination, harassment, a severe human rights incident, or any other instance of unlawful conduct or activity.

The Company may become aware of workforce concerns from time to time, both internally and externally. We take these matters seriously. In line with our commitment to maintaining a safe workplace, respecting human rights, and providing equal treatment and equal employment opportunities,we take prompt and appropriate action when such concerns are raised.

Accounting Policies

We track workforce concerns, including equal employment opportunity matters and complaints or incidents related to discrimination and harassment. In 2025, 19 such matters were reported, including 6 complaints and 13 incidents of discrimination and/or harassment. None of the 19 matters were substantiated as discrimination, harassment, a severe human rights incident, or any other instance of unlawful conduct or activity. In 2024, 11 matters were reported, all relating to discrimination or harassment, and none were substantiated.

7.3.2 Patients S4

In accordance with the European Commission's "Quick-Fix" amendment, we have applied the phase-in relief for ESRS S4 Patients. Given the central importance of patients to our business model, we have included the most salient and decision-useful information in this S4 section to ensure that reporting remains focused on the most relevant impacts and stakeholder information needs. This section provides a summary of the material impacts, risks, and opportunities identified, together with an overview of related policies, actions, targets, and entity-specific metrics, in line with the disclosure requirements set out in ESRS 2 BP-2 (17).

7.3.2.1. Material Impacts, Risks and Opportunities SBM-3

		IRO Type	Value Chain	Time Horizon
Information-related impacts for patients	**Privacy** Inadvertent exposure of sensitive patient information may increase the risk of fines and penalties, lawsuits, remediation costs and reputational damage to the Company, and may undermine patient trust in healthcare innovation.	Risk	• Upstream • Own operations • Downstream	• Short-term
	Access to quality information Failure to ensure transparent, accurate, and compliant product information (including labelling, usage instructions, and risk disclosures) may compromise patient safety, damage trust with healthcare professionals and regulators, and lead to financial and regulatory penalties.	Risk	• Own operations • Downstream	• Short-term
	Access to quality information Misleading or incomplete product information (e.g., improper dosing or contraindication risks) can lead to patient harm, particularly in complex autoimmune treatments.	Potential negative impact	• Downstream	• Medium-term
Personal safety of patients	**Health and safety** Failing to ensure the safety of clinical trial participants, whether due to investigational product issues or inadequate oversight of contract research partners, can lead to direct harm to patient health and well-being.	Potential negative impact	• Downstream	• Short-term
	Health and safety Variability in product quality across a globally distributed manufacturing network could compromise treatment efficacy and patient safety.	Potential negative impact	• Upstream • Own operations • Downstream	• Medium-term
	Health and safety Insufficient product traceability and transparency may enable counterfeit or compromised drugs to enter the supply chain, posing serious risks to patient safety.	Potential negative impact	• Upstream • Downstream	• Medium-term
	Health and safety Risk of clinical trial suspension, reputational damage and future regulatory hurdles as a result of adverse side-effects observed during clinical trials, including unforeseen reactions, if not appropriately addressed.	Risk	• Own operations • Downstream	• Medium-term

Social inclusion of patients	**Access to products and services** Expanding geographical access to antibody therapies through easier-to-administer injection formats, regional partnerships, and tailored pricing strategies may help to reduce treatment disparities, particularly for patients with rare diseases in underserved regions, and allows more patients to be treated.	Actual positive impact	• Downstream	• Medium-term
	Access to products and services Increased and better access to medicines through improving commercial/distribution channels and affordability and pricing initiatives may lead to a growth in market capacity.	Opportunity	• Own operations • Downstream	• Medium-term
	Responsible marketing practices Off-label promotion may expose pharmaceutical companies to legal, financial, and reputational risks, inviting regulatory scrutiny and liability.	Risk	• Own operations • Downstream	• Medium-term
Entity-specific topic	**Innovation and R&D** Ongoing investment in immunology research and therapeutic innovation supports the development of treatments for high-burden, underserved autoimmune diseases.	Actual positive impact	• Own operations	• Long-term

7.3.2.2. Policies MDR-P

ESRS Sub-Topic	Policy	Description
Privacy	Information Security Policy	Includes specific technical measures reviewed by the Information Security and Privacy team, in accordance with applicable laws and regulations (e.g., access control, password protection, encryption). It also features increased strictness in cases where our personnel are expected to process sensitive patient information (e.g., limited access, pseudonymization, limited disclosure).
Access to quality information and responsible marketing	Global Commercial Materials and Medical Education Materials Review Committee Policy	Provides guidelines for responsible marketing and the dissemination of scientific information, including a prohibition on off-label promotion; requires all promotional and medical education materials to undergo internal review and approval by the Materials Review Committee (MRC) or Medical Materials Review Committee (MMRC) prior to use.
	Code of Conduct and Business Ethics	Refer to Section 7.4.1.2. "Corporate Culture" for more information.
Patient data privacy	Global Data Privacy Policy	Outlines data privacy principles and safeguards for data subjects, including patients, covering the responsible collection and use of sensitive personal data; overseen by the Data Protection Officer, who reports to the General Counsel and Corporate Secretary and is responsible for implementing the policy, with involvement from the Global Compliance Committee and the Audit and Compliance
Patient health and safety	Global Patient Safety Policy	Outlines patient safety commitments, including the prevention and mitigation of any harm arising from the use of argenx products, protection of individuals and public health based on safety comprehensive information, and transparency through the reporting of safety information and/or safety issues. The Chief Medical Officer is accountable for implementing this policy.
	Quality Policy	Outlines our commitment to quality through alignment with regulatory requirements and established quality standards, with a focus on meeting customer expectations while ensuring safe and effective products.
	EU Serialisation Policy	Outlines the processes and procedures within the product lifecycle related to compliance with the EU Falsified Medicines Directive (FMD) serialisation program.
	US Serialisation Policy	Outlines the processes and procedures within the product lifecycle related to compliance with the US Drug Supply Chain Security Act (DSCSA).
Access to medicines	Pre-Approval Access Global Policy	Outlines the principles governing PAA for unapproved products, covering all global PAA requests and activities, including those conducted by contracted partners.
	Post-Trial Access Policy	Details the evaluation and approval process for post-trial access (***PTA***) to investigational products, including all PTA requests from patients previously enrolled in an argenx clinical trial.

7.3.2.3. Actions

Access to Quality Information and Responsible Marketing

External communications about products and therapeutic areas undergo an internal review by the MRC or MMRC before use to confirm that all information is accurate, truthful, non-misleading, scientifically substantiated, consistent with product labeling (where applicable), and balanced between risks and benefits. Each review committee consists of cross-functional personnel, including Medical, Legal, and Regulatory experts. Compliance monitoring and internal audits help ensure ongoing adherence and avoid potential deviations. Patients may report concerns about marketing practices to state and federal regulatory authorities, after which we review the matter and take appropriate action.

Reviews are also conducted by a multidisciplinary labeling working group and a Global Labeling Committee who document findings and monitor progress.

We adhere to the European Federation of Pharmaceutical Industries and Associations Code of Conduct, which defines ethical interactions with healthcare professionals, healthcare organizations, and patient organizations, supporting responsible promotion of medicinal products.

Patient Health and Safety

We have procedures in place to safeguard patient health and to align with global and local pharmacovigilance regulations and standards. This includes signal detection—identifying, evaluating, and acting on potential associations between medicinal products and adverse events, and determining recommendations.

To mitigate the risk of falsified or counterfeit medicines, we follow a standardized reporting process. In suspected cases, affected batches are isolated, quarantined, and investigated. If counterfeit products are confirmed, relevant supply-chain stakeholders and authorities are notified, and market actions are taken in consultation with authorities.

In line with the Global Patient Safety Policy, we communicate significant safety findings that affect the benefit-risk balance of our products to all applicable parties, including health authorities, patients, and healthcare providers.

To protect clinical trial participants, we train clinical investigators and site staff on study protocols and trial requirements and regularly monitor trial sites for compliance.

We monitor pharmacovigilance compliance through defined metrics and implement corrective and preventive actions when thresholds are not met. Each instance is recorded in our internal system, and a corrective and preventative action is created which covers root-cause analysis, immediate corrective measures, preventive actions, and defined timelines.

Patients can report adverse events or other concerns through multiple channels, including their physician or nurse; MyVyvgartPath Nurse Case Managers (for enrolled, post-prescription U.S. patients); argenx patient-advocacy representatives; or via our website, email, phone, or social media.

Adverse events or quality issues at any stage of the product lifecycle—including clinical trials, pre-approval access, and post-marketing—are reported through various channels to Global Patient Safety and Global Quality. These reports are managed in accordance with pharmacovigilance regulations, guidelines, and internal quality procedures.

We assess our pharmacovigilance system through compliance monitoring and quality-management audits, evaluating product safety profiles and benefit-risk balance using all available data. The internal Benefit-Risk Committee reviews findings quarterly or as needed for each approved and investigational product.

Access to Medicines

MyVyvgartPath provides patients with education on insurance coverage, financial-assistance programs, commercial co-pay support, and expected out-of-pocket costs to help them navigate the complexities of the healthcare system in the United States.

We collaborate with distribution partners, healthcare systems, and payers to optimize supply chains and reduce access barriers, including formulary restrictions, unfavorable medical policies, new-to-market blocks, prior-authorization requirements, and step edits.

Market-specific affordability programs help us reach more patients and advance rare-disease care. In the United States, we participate in Medicare and Medicaid programs, which cap patient and manufacturer out-of-pocket contributions, and in the 340B program, which provides upfront product discounts to covered providers serving low-income communities.

Licensed physicians may request access to investigational medicines under development at argenx for patients with serious or immediately life-threatening conditions who are unable to participate in clinical trials or who have exhausted available treatment options. Unsolicited requests are reviewed in accordance with the Pre-Approval Access Policy, which governs all global requests.

Additionally, patients enrolled in argenx clinical trials may qualify for Post-Trial Access during temporary treatment gaps before medicines are approved or reimbursed in their country. The Post-Trial Access Program is managed by Medical Affairs and Evidence Generation under the oversight of the Chief Medical Officer.

Please refer to Section 1.7.4 "Coverage, Pricing and Reimbursement" and Section 1.7.5 "Government Pricing and Reimbursement Programs for Marketed Drugs in the U.S." for additional information.

Innovation and R&D

Our Vision 2030 outlines our long-term ambition to transform the treatment for patients living with autoimmune diseases.

Please refer to Section 1.2.1 "Company's Strategies" for additional information.

7.3.2.4. Targets

Our Vision 2030 aims to treat 50,000 patients with our medicines, achieve ten labeled indications across our approved medicines, and advance five pipeline candidates into Phase 3 development by 2030.

Please refer to Section 1.2.1 "Company's Strategies" for additional information.

There are currently no targets in relation to access to quality information and responsible marketing, patient data privacy, patient health and safety, and access to medicines.

7.3.2.5. Metrics MDR-M

Legal Proceedings Relating to Ethical Marketing

Metric	2025	2024
Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	–	–

Data Privacy

Metric	2025	2024
Number of data breaches that were detected within argenx that involved the exposure of sensitive patient information	2	–
Number of data breaches that were reportable to authorities or data subjects under applicable law	–	–

Patient Health and Safety

Metric	SASB Reference	2025	2024
Products listed in public medical product safety or adverse event alert databases.	HC-BP-250a.1	FDA: 1 product listed (efgartigimod) EMA: 1 product listed (efgartigimod alfa)	Vyvgart is listed in the European Medicines Agency's list of medicinal products under additional monitoring
Number of FDA safety notices	-	–	–
Number of recalls issued	HC-BP-250a.3	–	–
Number of inspections related to clinical trial management and pharmacovigilance that resulted in (1) entity voluntary remediation.	HC-BP-210a.2	–	–
Percentage of audits completed on vendors involved in manufacturing, testing and distribution of argenx products and product candidates.	-	92%	79%

Accounting Policies

The percentage of audits completed is based on 45 out of the planned 49 product quality audits being completed in 2025.

Access to Medicines

Metric	2025	2024
Number of patients approved for the gMG PAA program	11	70
Number of patient advocacy projects undertaken or organizations engaged with	39	45
Number of patients approved for the Post Trial Access program	5	N/A
Number of patients approved for the CIDP PAA program	45	N/A

Accounting Policies

The metrics for the gMG PAA, CIDP PAA, and PTA programs reflect the number of new patients approved and initiated on PAA or PTA treatment within the reporting period. In 2025, patient approvals for the gMG PAA program decreased following the global approval of gMG. A new gMG PAA program was launched in Australia to ensure ongoing access in a market without commercial availability. Metrics relating to the number of patients approved for the PTA and CIDP PAA programs were introduced in 2025; therefore, comparative information is not reported. The CIDP PAA program was launched in 2025.

The number of patient advocacy projects includes patient engagements such as patient panels, patient speakers, and fee-for-service engagements with international foundations (e.g., for CIDP launch activities). This does not include the number of patient advocacy organizations engaged with, patient events attended, or council meetings held.

Innovation and R&D

Metric	SASB Code	2025	2024
Clinical trial patients treated with our own pipeline candidates in 2025	HC-BP-000.A	1740	1052
Number of drugs in research and development (Phases 1-3)	HC-BP-000.B	7	3
Year-to-date R&D expense in line with our annual report (IFRS)	N/A	$1,364,132,000	$983,423,000
Number of Research and development employees	N/A	773	644
Active clinical trials	N/A	39	33

Accounting Policies

Clinical trial patients include all subjects effectively treated in our clinical trials. Any patient with at least one recorded investigational medicinal product during the reporting period is counted. All participants are included regardless of treatment arm (placebo or active) or blinding status, and results are aggregated across routes of administration. Healthy volunteers are excluded.

The “Number of drugs in research and development (Phases 1-3)” includes argenx-nominated drug candidate programs in Phases 1, 2 or 3 and are not partnered. The number of R&D employees is disclosed in headcount, as of December 31, 2025. “Active clinical trials” includes all clinical trials that were active in 2025, including those that started (i.e., reached First Participant First Visit) and those that concluded (i.e., reached Last Participant Last Visit) during the year, and excludes observational clinical trials. Phase 1, 2 and 3 clinical trials only run in the period under review. Based on gADAM database, which starts from the gSDTM raw clinical data that we have available and that is refreshed regularly.

7.4 Governance

7.4.1 Business Conduct G1

7.4.1.1. Material Impacts, Risks and Opportunities SBM-3

Our business model relies on a culture of integrity, transparency, and collaboration. Ethical conduct, strong governance, and robust supplier relationships promote the safety, quality, and continuity of our immunology therapies. Upholding high standards in employee well-being, scientific integrity, and responsible research practices fosters trust among patients, regulators, and partners, driving innovation and delivering long-term value. Clear ethical expectations, strong oversight structures and trusted relationships with employees and third-party partners enable us to anticipate and manage legal, ethical, and compliance-related risks that could disrupt operations. Our governance structures and mechanisms support transparent decision-making, promote accountability, uphold our values, maintain robust oversight of value-chain partners, and maintain compliance with regulatory requirements. For further information on these structures see Section 7.1.4.1. "Management of Material Risks, Impacts and Opportunities by Administrative, Management and Supervisory Bodies (GOV-1, GOV-2)" and for information on the relevant business conduct expertise of argenx's Board of Directors and Senior Management see Section 3.2.4 "Non-Executive Directors".

		IRO Type	Value Chain	Time Horizon
Corporate Culture	Unethical practices such as harassment, discrimination, corruption, fraud, or neglect of safety standards within a company's own workforce may arise from a weak corporate culture, potentially undermining ethical norms and harming employee well-being.	Potential negative impact	• Own operations	• Medium-term
Protection of whistle-blowers	Lack of effective whistleblower mechanisms, particularly in outsourced operations, may inhibit the identification of misconduct or safety concerns, perpetuating harm to employees and patients.	Potential negative impact	• Upstream • Own operations • Downstream	• Medium-term
Management of relationships with suppliers and payment practices towards suppliers	Poor supplier and partner relationship management, e.g., delayed payments to CMOs or CROs, may disrupt clinical progress and access to life-changing therapies potentially impacting patient health and wellbeing.	Potential negative impact	• Own operations	• Medium-term
	Ineffective supplier relationship management can result in product quality issues, supply chain disruptions, financial losses from contract breaches, and reputational damage, undermining trust and operational continuity.	Risk	• Upstream • Downstream	• Medium-term
Animal welfare	Perceived unethical use of animals in research may create reputational damage and public backlash affecting stakeholder trust and license to operate.	Risk	• Upstream • Own operations • Downstream	• Short-term

7.4.1.2. Corporate Culture

Policies G1-1 MDR-P

Our policies define principles and guidelines for employees, partners, collaborators, and vendors, promoting an ethical culture that supports long-term success.

At the center of this approach, our ethics and compliance program and Code of Business Conduct and Ethics translate our core values into clear standards of behavior for operating within a highly regulated and competitive global environment. The Code of Business Conduct and Ethics is supplemented by policies on whistleblower protection and anti-bribery and anti-corruption, which together reinforce our ethics and compliance culture and guide employees in applying our values in their daily work.

Policy	Code of Business Conduct and Ethics
Purpose	Defines the standards of behavior expected from all individuals and provides guidance for addressing compliance-related questions or situations encountered during the workday.
Scope	All individuals conducting business on behalf of argenx
Most senior level accountable	General Counsel and Corporate Secretary
Availability	Externally available: Rules, Codes and Compliance
Process for monitoring	Live and transactional monitoring and tracking of training metrics by the Ethics and Compliance team.
Applicability across sustainability statement	Section 7.3.1 "Own Workforce (S1)" Section 7.3.2 "Patients (S4)" Section 7.4.1 "Business Conduct (G1)"

Our approach to ethics also includes the Interactions with the Healthcare Community Global Policy, which governs engagements with healthcare professionals . Together with the Code of Business Conduct and Ethics, this policy ensures that all interactions comply with applicable laws, regulations, and ethical standards, prohibiting improper influence or incentives and promoting fair-market-value compensation.

Policy	Interactions with the Healthcare Community Global Policy
Purpose	Guides interactions with healthcare professionals to encourage unbiased decisions in patient care; includes provisions on fair market value compensation, appropriate documentation, and adherence to anti-bribery and anti-corruption laws.
Scope	argenx personnel
Most senior level accountable	General Counsel
Availability	Internal document sharing system
Process for	Live and transactional monitoring by the Ethics and Compliance team.
Applicability across sustainability statement	Section 7.4.1 "Business Conduct (G1)"

Corporate Culture at argenx

We establish and develop our culture through a focus on our five Cultural Pillars—innovation, co-creation, empowerment, excellence, and humility—and reinforce these through clear expectations for employees communicated in the Code of Business Conduct and Ethics:

- Follow the rules: Employees are expected to know and comply with the laws, regulations and company policies that apply to their role and the countries in which they operate. When local laws or policies are more restrictive, employees are expected to follow the stricter requirements.
- Exercise good judgment: Employees are expected to conduct business with honesty and integrity and in a manner that protects the Company's reputation.
- Ask questions: Employees should seek guidance from a manager, Legal, Ethics and Compliance, or HR business partner when uncertain about the laws, regulations, or company policies that apply to their role or the country in which they operate.

We continuously promote and evaluate our corporate culture through training, internal communications, targeted awareness campaigns, and engagement initiatives such as Culture Lab sessions, which encourage employees to live out our Cultural Pillars and share insights to improve the employee experience. In 2025,

we enhanced the Code of Business Conduct and Ethics training, along with other core curriculum. These required annual trainings apply to all employees and to our extended workforce, except managed service providers, who instead agree to comply with our Third Party Partner Code Of Conduct, as outlined in their contracts.

The annual Code of Conduct training covers key areas including company values, product safety, ethical promotion, anti-bribery and corruption, discrimination and harassment, and data privacy. Training is primarily delivered online through the intranet, with completion requiring a read through and acknowledgement of relevant policies and standard operating procedures. Certain topics are also being addressed during new-joiner onboarding sessions.

Metrics G1-3

Metric	Unit	2025	2024
Percentage of employees that completed the Code of Business conduct and ethics training	%	96%	92%

7.4.1.3. Protection of Whistleblowers

Policies G1-1 MDR-P

We comply with applicable global legal requirements to protect whistleblowers. In addition to the Code of Business Conduct and Ethics, the following policies encourage employees and third parties to report ethics-related concerns and to protect those who report in good faith from retaliation.

Policy	Global Anti-Bribery and Anti-Corruption Policy	Speak Up & Anti-Retaliation Policy
Purpose	Prevent, detect, and address allegations of corruption or bribery.	Encourage open communication and reporting of suspected violations of laws, regulations, the Code of Business Conduct and Ethics, and other relevant policies, without fear of retaliation.
Scope	All argenx employees as well as consultants (including ad hoc contractors) working on behalf of argenx	All argenx employees, extended workforce, and others who believe they have information to report
Most senior level accountable	Head of Ethics and Compliance	
Availability	Internal document sharing system	Externally available: Rules, Codes and Compliance
Process for monitoring	Reporting via the argenx Helpline and periodic monitoring by the Ethics and Compliance team.	
Applicability across sustainability statement	Section 7.3.1 "Own Workforce (S1)" Section 7.4.1 "Business Conduct (G1)"	

Metrics G1-3 MDR-M

Metric	Unit	2025	2024
Percentage of employees that completed the Anti-Bribery Policy training	%	95%	89%

Measures to Protect Whistleblowers G1-1

We expect all employees to promptly report suspected violations of laws, regulations, or company policies —including potential incidents of corruption or bribery—by notifying their manager, HR, Legal, or Ethics & Compliance, or by using the **argenx Helpline**. The argenx Helpline is externally managed to allow confidential and anonymous reporting.

Our policies, together with our Ethics and Compliance Investigations Global Procedure, prohibit retaliation against any individual who reports a concern or any person assists a reporter, cooperates with an investigation, responds to a request from regulators or government authorities, or exercises a legally protected right to report evidence of violations. Any form of retaliation will result in disciplinary action, up to and including termination of employment, revocation of site access, or discontinuance of services. All employees, consultants, and ad-hoc contractors are assigned an e-learning module as part of the annual Code of Conduct training, which includes whistleblowing procedures for raising concerns. Employees receiving whistleblowing reports are trained on a dedicated investigations standard operating procedure.

7.4.1.4. Anti-Corruption and Anti-Bribery

Policies G1-3 MDR-P

Anti-corruption and anti-bribery are addressed and communicated through our Code of Business Conduct and Ethics, (see Section 7.4.1.2. "**Corporate Culture**"), our Global Anti-Bribery and Anti-Corruption Policy and Speak Up & Anti-Retaliation Policy (see Section 7.4.1.3. "**Protection of Whistleblowers**"), our Third Party Partner Code of Conduct (see Section 7.4.1.5. "**Supply Chain Management**"), and additionally communicated via the intranet and onboarding sessions for new joiners. These policies aim to prevent, detect, and address potential allegations of corruption or bribery. We have reviewed these policies against peer practices to ensure consistency with industry standards. Further analysis is ongoing to assess alignment with the UN Convention against Corruption and Bribery.

Actions G1-3 MDR-A

All employees and our extended workforce, excluding managed service providers, participate in annual training related to anti-corruption and anti-bribery through an e-learning module, which includes information on the process for reporting concerns. New members of the Board of Directors are walked through the Global Anti-Bribery and Anti-Corruption Policy and the Code of Business Conduct and Ethics as part of their onboarding. They are informed of any key policy updates and receive regular updates on ethics and compliance matters.

The Ethics and Compliance (***E&C***) function oversees the argenx Helpline, which serves as the central reporting channel for managing and triaging cases. The argenx Helpline was transitioned to a new system and enhanced in 2025 through integration with other argenx systems to improve reporting efficiency. All reporters are assured of confidentiality and non-retaliation.

The E&C function is responsible for managing compliance investigations and consults with additional stakeholders, including Legal and HR, where necessary. If an allegation or concern is cross-functional and involves issues relevant to more than one function (e.g., includes HR-related issues or potential law violations), E&C will confer with HR and/or Legal to determine which business function will lead the investigation.

We investigate all allegations and incidents of corruption and bribery with thoroughness, fairness, transparency and confidentiality. Investigations follow standardized procedures guided by the Ethics & Compliance Global Investigations Procedure, Speak Up & Anti-Retaliation Policy, and Code of Business Conduct and Ethics. All reports are reviewed and managed in accordance with applicable policies and legal requirements. All investigations are conducted by qualified personnel, and the specific individuals involved varies on a case by case basis.

Investigations are tracked from intake to remediation and documented in a Compliance Investigation Report. Allegations or concerns received through the various reporting channels are promptly communicated to E&C for triage. Upon intake, E&C confirms receipt to reporters and issues an acknowledgment that reports of misconduct are taken seriously. If, based on the initial evaluation, it is determined that no further investigation is required, E&C will document the matter as closed. If the reporter wishes to remain anonymous, their anonymity will be protected to the fullest extent possible, unless disclosure is required by law or necessary to conduct the investigation and any related proceedings. Reports are shared regularly with the GCC and the Audit and Compliance Committee.

E&C also conducts periodic monitoring which includes live monitoring of speaker events and advisory boards to ensure compliance with promotional, branding, and regulatory standards. Transaction

monitoring includes of sponsorships, donations, grants, donations, speaker programs, fee-for-service engagements, research grants and meals.

Metrics G1-3 MDR-M

Finance, HR, Procurement, Sales and Marketing and Supply Chain Management are considered to be functions at-risk due to the nature of roles involving more frequent interaction with high risk parties or patients. 100% of these functions-at-risk are covered by the anti-bribery and corruption training programs. The training program involves an e-learning that provides an overview of the Global Anti-Bribery and Anti-Corruption Policy and asks employees to confirm they have read the policy. Please refer to the G1-3 metric table which shows completion rate of the anti-bribery and corruption training by all argenx employees.

Accounting Policies

Training program figures include employees, contractors and extended workforce, excluding managed service providers.

Metrics G1-4 MDR-M

Incidents of corruption and bribery

Metric	Unit	2025	2024
Number of convictions for violation of anti-corruption and anti-bribery laws	Number	–	–
Amount of fines for violation of anti-corruption and anti-bribery laws	€	–	–

Accounting Policies

Number of convictions is tracked through the argenx Helpline. Fines for violations are tracked through the argenx Helpline system, Legal team and outside counsel. Investigations are tracked in accordance with our Speak Up & Anti-Retaliation Policy and value chain violations are tracked through the argenx Helpline.

7.4.1.5. Supply Chain Management

Policies G1-2 MDR-P

Our Code of Business Conduct and Ethics, detailed in Section 7.4.1.2. "Corporate Culture", outlines ethical standards for engaging with all third parties. It establishes that third parties are selected based on clear and objective criteria such as quality, capability, reputation, past performance, and price. This is applied in conjunction with our Third Party Partner Code of Conduct.

Policy	Third Party Partner Code of Conduct
Purpose	Outlines standards expected of third-party partners, including guidance around anti-bribery and anti-corruption.
Scope	All global third-party partners and those engaged by third parties on behalf of argenx
Most senior level accountable	General Counsel and Corporate Secretary
Availability	Externally available: Rules, Codes and Compliance
Process for	Reporting via the argenx Helpline
Applicability across sustainability statement	Section 7.4.1 "Business Conduct (G1)"

The standard payment terms, which apply to all supplier categories, are 30-days in instances where other terms have not been contractually agreed upon. While we view payment practices as a fundamental component of vendor management, we do not currently maintain a formal payment practices policy or a separate policy for preventing late payments to small or medium-sized enterprises , instead our standard payment terms and contractual agreements are applied to all suppliers, including small or medium-sized enterprises.

Actions G1-2 MDR-A

Outsourcing and co-creation are key elements of our business strategy, enabling us to leverage external expertise and resources. Recognizing the important role of suppliers in this model, we have developed a supply chain management approach focused on defining expectations, qualifying suppliers, and monitoring performance.

Our vendor qualification and due diligence process assesses new suppliers for compliance with regulatory and company standards, including reference checks, screening, and where applicable review of the third-party's own Code of Conduct. Social due diligence includes verification of adherence to mandatory regulatory requirements such as worker rights. Environmental criteria are not currently used in supplier selection.

The Global Sourcing and Vendor Alliance Management team oversees relationships with Development suppliers, along with functional business owners who manage collaboration with their respective third parties. We engage suppliers directly through regular meetings with business owners who oversee the operational aspects of service performance and delivery. Partnership governance structures are established with key suppliers to define collaboration from strategic through operational levels, including objectives, meeting cadence, and accountability. This governance structure is continuously evaluated.

We have established a working group focused on strengthening third-party risk-management, including early risk detection, compliance control, and process simplification. Risk management is also integrated into the supply chain management approach through the supply chain maps process, which visualizes the VYVGART supply chain, logistics and quality-assurance requirements. Suppliers across our supply chain, from development vendors, manufacturing, and distribution to our commercial and technology vendors, undergo a qualification process, periodic audits, and performance reviews to maintain quality standards and manage supplier performance.

Quality or compliance issues are escalated through governance channels. If low-quality performance, supply chain disruptions, or non-compliance with supplier agreements are identified (e.g.,through audits), corrective action plans are implemented and monitored. Persistent under-performance without resolution may result in termination of a supplier relationship.

Payment Practices G1-6

We follow standardized procure-to-pay processes to prevent late payments. Payment runs are conducted according to a standard payment cycle determined by country of jurisdiction. Weekly payment runs were conducted for all European and US entities, while in Japan, all duly approved invoices were paid once a month.

Targets G1-6 MDR-T

We currently apply a qualitative approach to management of suppliers and have not yet established formal quantitative targets.

Metrics G1-1 MDR-M

Payment practices

Metric	Unit	2025	2024
Standard payment terms in number of days by main category of suppliers	Days	30	30
Average time to pay an invoice from the invoice date	Days	35	30
Invoices paid within standard payment terms	%	76	76
Number of legal proceedings currently outstanding for late payments	Number	–	–

Accounting Policies

Our payment practices, including average payment time compared to standard payment terms, were calculated using data extracted from our payment system software. The analysis covered all invoices paid to registered vendors and excluded payments to employees and intercompany payments. Standard

payment terms are 30-days, unless alternative terms are contractually agreed. The average payment time was determined by dividing the total number of calendar days between invoice date and payment date by the total number of paid invoices, calculated for each business unit, region, and the entire group.

7.4.1.6. Animal Welfare

Policies

G1-1 MDR-P

The Animal Welfare Policy outlines our approach to safeguarding the welfare of animals used in research. The policy is assigned as a read-and-acknowledge requirement for all employees.

Policy	Animal Welfare Policy
Purpose	Provide guidance and define key principles of replacement, reduction and refinement (the "3Rs") aimed at promoting and safeguarding the welfare of animals used in research by or on behalf of argenx.
Scope	All individuals conducting business on behalf of argenx
Most senior level accountable	Head of Pharmtox
Availability	Externally available: **Rules, Codes and Compliance**
Process for monitoring	Accreditation requirements for CROs, collaborators and vendors and a due diligence process to monitor the implementation of the policy.
Applicability across sustainability statement	Section 7.4.1 "**Business Conduct (G1)**"

7.5 Appendix

7.5.1 EU Legislation Data Points

EU List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement	**Data Point**	**Description**	**Regulation**	**Section** (state if not material)
ESRS 2 GOV-1	21 (d)	Board's gender diversity	SFDR, Benchmark regulation	
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent	Benchmark regulation	
ESRS 2 GOV-4	30	Statement on sustainability due diligence	SFDR	
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	SFDR, Pillar 3, Benchmark regulation	Not relevant
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	SFDR, Benchmark regulation	Not relevant
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	SFDR, Benchmark regulation	Not relevant
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco	Benchmark regulation	Not relevant
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050	EU Climate Law	
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks	Pillar 3, Benchmark regulation	
ESRS E1-4	34	GHG emission reduction targets	SFDR, Pillar 3, Benchmark regulation	
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	
ESRS E1-5	37	Energy consumption and mix	SFDR	
ESRS E1-5	40–43	Energy intensity associated with activities in high climate impact sectors	SFDR	
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	SFDR, Pillar 3, Benchmark regulation	
ESRS E1-6	53–55	Gross GHG emissions intensity	SFDR, Pillar 3, Benchmark regulation	
ESRS E1-7	56	GHG removals and carbon credits	EU Climate Law	Not stated (phase-in)
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks	Benchmark regulation	Not stated (phase-in)
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk	Pillar 3	Not stated (phase-in)
ESRS E1-9	66 (c)	Location of significant assets at material physical risk	Pillar 3	Not stated (phase-in)
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Pillar 3	Not stated (phase-in)
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities	Benchmark regulation	Not stated (phase-in)

Disclosure Requirement	Data Point	Description	Regulation	Section (state if not material)
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	SFDR	
ESRS E3-1	9	Water and marine resources	SFDR	Not material
ESRS E3-1	13	Dedicated policy	SFDR	Not material
ESRS E3-4	28 (c)	Total water recycled and reused paragraph	SFDR	Not material
ESRS E3-4	29	Total water consumption in m 3 per net revenue on own operations	SFDR	Not material
ESRS 2 SBM-3 - E4 paragraph 16 (a) i	16 (a) i		SFDR	Not material
ESRS 2 SBM-3 - E4 paragraph 16 (b)	16 (b)		SFDR	Not material
ESRS 2 SBM-3 - E4 paragraph 16 (c)	16 (c)		SFDR	Not material
ESRS E4-2	24 (b)	Sustainable land/agriculture practices or policies	SFDR	Not material
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	SFDR	Not material
ESRS E4-2	24 (d)	Policies to address deforestation	SFDR	Not material
ESRS E5-5	37 (d)	Non-recycled waste	SFDR	Not Material
ESRS E5-5	39	Hazardous waste and radioactive waste	SFDR	Not material
ESRS 2 SBM3	14 (f)	Risk of incidents of forced labour	SFDR	
ESRS 2 SBM3	14 (g)	Risk of incidents of child labour	SFDR	
ESRS S1-1	20	Human rights policy commitments	SFDR	
ESRS S1-1 21	21	Sustainability due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	Pillar 3	
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	SFDR	
ESRS S1-1	23	Workplace accident prevention policy or management system	SFDR	
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	SFDR	
ESRS S1-14	88 (b), (c)	Number of fatalities and number and rate of work-related accidents	SFDR, Pillar 3	
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	SFDR	
ESRS S1-16	97 (a)	Unadjusted gender pay gap	SFDR, Pillar 3	
ESRS S1-16	97 (b)	Excessive CEO pay ratio	SFDR	
ESRS S1-17	103 (a)	Incidents of discrimination	SFDR	
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	SFDR, Benchmark regulation	
ESRS 2 SBM-3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	SFDR	Not material
ESRS S2-1	17	Human rights policy commitments	SFDR	Not material
ESRS S2-1	18	Policies related to value chain workers	SFDR	Not material

Disclosure Requirement	Data Point	Description	Regulation	Section (state if not material)
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR, Benchmark regulation	Not material
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8	Benchmark regulation	Not material
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	Not material
ESRS S3-1	16	Human rights policy commitments	SFDR	Not material
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	SFDR, Benchmark regulation	Not material
ESRS S3-4	36	Human rights issues and incidents	SFDR	Not material
ESRS S4-1	16	Policies related to patients	SFDR	
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR, Benchmark regulation	
ESRS S4-4	35	Human rights issues and incidents	SFDR	
ESRS G1-1	10 (b)	United Nations Convention against Corruption	SFDR	
ESRS G1-1	10 (d)	Protection of whistleblowers	SFDR	
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	SFDR, Benchmark regulation	
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	SFDR	

7.5.2 SASB

SASB Table

SASB Reference	Metric description	2025	2024
0	Clinical trial patients treated with our own pipeline candidates	1740	1052
HC-BP-000.B	Number of drugs in research and development (Phase 1–3).	7	3 (Phase 1: 0 Phase 2: 2 Phase 3: 1)
HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in (1) entity voluntary remediation.	–	–
HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases.	FDA: 1 product listed (efgartigimod) EMA: 1 product listed (efgartigimod alfa)	Vyvgart is listed in the European Medicines Agency's list of medicinal products under additional monitoring
HC-BP-250a.3	Number of recalls issued	–	–
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	–	–