2025 tanvex BioPharma, Inc.

TanVex Sustainability Report

tanvex
BioPharma, Inc.

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Message from the Chairman

The year 2025 marks an important milestone for Tanvex BioPharma as we advance toward becoming a global biologics CDMO, and a pivotal year in our ongoing commitment to sustainable operations and the strengthening of corporate resilience. We firmly believe that the long-term value of an enterprise derives not only from operational results, but also from sustained dedication to environmental stewardship, social well-being, and sound corporate governance. In a rapidly evolving global biopharmaceutical landscape, Tanvex BioPharma continues to deepen its sustainability practices and create enduring value for all stakeholders.

In 2025, we successfully completed the integration with Bora Biologics Co., Ltd., formally establishing an international-grade biologics CDMO service platform spanning Taiwan and the United States. By combining R&D, process development, and commercial-scale manufacturing capabilities at both locations, we have created a more comprehensive one-stop service model. With the gradual realization of integration benefits, annual revenue grew significantly compared to the prior year, demonstrating the results of our strategic transformation and resource integration, and laying a solid foundation for sustained future growth.

On the environmental front, we continued to advance energy-saving and carbon-reduction initiatives while embedding sustainability into our operational management. Our San Diego facility continued to improve production efficiency and quality management. This will further enhance our commercial-scale production capabilities and supply chain resilience to meet the growing global demand for high-quality biologics manufacturing services. We also continued to strengthen supply chain management and resource utilization efficiency.

On the social front, we believe corporate growth should advance in step with society. In addition to continuing to build a safe, diverse, and inclusive work environment and investing in talent development and cross-border professional exchange, 2025 also marked Tanvex BioPharma's first participation in local disaster relief efforts in Taiwan-specifically post-earthquake humanitarian assistance in Hualien. Through active engagement in social initiatives, we fulfilled our responsibilities as a corporate citizen and demonstrated our commitment to the communities where we operate. We also continued to advance our biosimilar and CDMO businesses, with the hope that through innovative manufacturing capabilities, we can help more patients access high-quality, affordable biopharmaceuticals.

On the governance front, we continued to refine our corporate governance framework, strengthening board functionality, risk management, and regulatory compliance, while consistently improving the transparency of information disclosure. As the scale of our CDMO business expanded, we leveraged cross-border resource integration, operational efficiency improvements, and sound financial management to progressively demonstrate the results of our strategic transformation, enhancing our competitive strength and trustworthiness in international markets.

Looking ahead to 2026, Tanvex BioPharma will continue to focus on the following key development priorities:

- Continuously integrating internal group resources to enhance global commercial-scale manufacturing service capabilities
- We will continue to deepen our global CDMO footprint, offering more comprehensive one-stop biologics development and manufacturing services;
- We will continue to refine sustainability management and information disclosure, strengthening stakeholder communication and corporate transparency.

Facing the rapidly evolving global biopharmaceutical industry and the accelerating trend toward sustainable development, we will continue to uphold our principles of ethical management, innovation, and sustainable governance. Together with all employees, shareholders, business partners, and society at large, we are committed to building a more competitive and resilient international biotechnology company, and to continuously contributing to global health and a sustainable future.

Chairman of Tanvex BioPharma

About This Report

Report Overview

Tanvex BioPharma, Inc. (incorporated in the Cayman Islands; hereinafter referred to as "Tanvex BioPharma" or "the Company") publishes its third Sustainability Report in 2025. Through this report, we aim to demonstrate the Company's commitments, actions, and achievements in sustainability, and to establish a positive channel of communication and engagement with our stakeholders. The reporting scope covers Tanvex BioPharma, Inc., Tanvex BioPharma, Inc., Taiwan Branch (hereinafter "Taiwan Branch"), Tanvex Biologics Corporation (hereinafter "Tanvex Taiwan"), and the United States subsidiary Tanvex BioPharma USA, Inc. (hereinafter "the Tanvex USA"), all of which represent major operational sites of the Company. Other entities included in the consolidated financial statements are not within the scope of this report. During the reporting period, the Company formally merged Bora Biologics Co., Ltd. (hereinafter "Bora Biologics"), a subsidiary of Bora Pharmaceuticals Co., Ltd. (hereinafter "Bora Pharmaceuticals"). Apart from this, there were no significant changes to the Company's organizational scale, structure, or supply chain.

Reporting Period

This report is published annually. The data and content disclosed herein primarily cover fiscal year 2025 (January 1 to December 31, 2025), consistent with the financial reporting period. Certain performance data will be traced back to 2023 and 2024 to illustrate relevant trends and changes.

Publication date of this report: August 2026

Scheduled date of next report: August 2027

Reporting Standards

This report has been prepared in accordance with the GRI Sustainability Reporting Standards 2021 (GRI Standards) published by the Global Reporting Initiative (GRI), and the Biotechnology & Pharmaceuticals industry standard of the Sustainability Accounting Standards Board (SASB). A GRI Standards and SASB Standards disclosure index is appended at the end of the report for readers' reference. Statistical data and information in this report are derived from the Company's internal surveys and operational management data compiled across departments, and are expressed on the basis of applicable local regulations, internationally accepted indicators, industry standards, or common industry practices.

Reporting Standards

Restatements of information	Reason for the restatement	Effect of the restatement	Chapter
Emission Intensity of the Tanvex USA in 2023 and 2024	The unit has been changed from "metric tons of CO2 equivalent / NT$ thousand" to "metric tons CO2e / NT$ million revenue	The emissions intensity increased from 0.06 to 55.430 in 2023 and from 0.09 to 93.835 in 2024.	5-1-2 Greenhouse Gas Emissions
Waste Intensity	The unit has been changed from "metric tons / NT$ thousand" to "metric tons / NT$ million revenue	The waste intensity increased from 0.003 to 1.500 in 2023 and from 0.002 to 2.208 in 2024.	5-2-2 Waste Management

Report Management Process

This report is compiled by the Sustainability Working Group, drawing on data, performance records, and policy documents provided by the Taiwan Branch and the Tanvex USA. After consolidation by the Sustainability Working Group, the report is reviewed by the team's supervisors and ultimately approved by the Sustainability Working Group and the Board of Directors before being made public. The report is then announced to both internal and external stakeholders to demonstrate the Company's sustainability commitments and achievements.

Contact Information

If you have any questions or comments regarding this report, please contact us :

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- Tel : +886-3-658-3899
- Contact : Sustainability Working Group
- E-mail : contact@tanvex.com

Sustainability Highlights

Energy Conservation and Low-Carbon Projects

The Taiwan Branch actively promoted energy-saving and carbon-reduction initiatives in 2025. Through the introduction of a motion-sensing lighting control system to optimize electricity usage timing, as well as the replacement of traditional fixtures with LED energy-saving bulbs, the branch achieved a total energy savings of 22.4342784 gigajoules (GJ) compared to 2024.

Low-Carbon Supply Chain

By promoting local procurement to reduce greenhouse gas emissions from international transportation, both the Taiwan Branch and the Tanvex USA have maintained a local supplier procurement ratio exceeding 90% for the past three years. In 2025, the Taiwan Branch's local procurement ratio was 91.5%, while the Tanvex USA reached 95.8%. This strategy simultaneously strengthens supply chain stability and reduces the Company's operational carbon footprint.

Water Resource Management Compliance

Wastewater management strictly complies with regulatory requirements. As all wastewater from the Taiwan Branch has been fully incorporated into the public sewage system of the science park and has consistently met compliance standards, the Hsinchu County Government Environmental Protection Bureau formally approved the removal of the Company from the list of regulated water pollution prevention businesses on December 10, 2025.

Diverse and Equitable Workplace

Committed to equal opportunity in talent recruitment, employment, and career development, we strive for gender equality and diversity and inclusion in hiring and promotion processes. In 2025, female employees accounted for 51.94% of the total workforce, and female managers represented 50.72% of all management positions.

Comprehensive Parental Leave and Retention

In 2025, all employees at the Taiwan Branch and the Tanvex USA who took parental leave achieved a 100% reinstatement rate upon returning to work.

Zero Occupational Incidents

Both the Taiwan Branch and the Tanvex USA have established joint labor-management Occupational Safety and Health Committees. In 2025, the total number of major occupational accidents across the entire group was zero.

Local Academic Collaboration and Professional Talent Development

Guided by the philosophy of giving back to society while attracting exceptional talent, the Taiwan Branch welcomed visits and theme-based academic exchange sessions from three universities and colleges in 2025.

Rural Children's Care and Local Disaster Relief

We partnered with a local social welfare services center to launch a Christmas "Rural Children's Wish List" campaign, delivering goods and warmth to underprivileged children. In response to the 2025 Hualien typhoon disaster, we coordinated a charitable donation drive through the Ministry of Health and Welfare's relief fundraising initiative and mobilized Taiwan-based employees to participate, deepening our commitment to the communities we serve through concrete action.

Operational Transformation and Performance Growth

Benefiting from the successful commercialization of TX01 and significant expansion of the CDMO business, revenue for fiscal year 2025 reached NT$400,971 thousand, representing a year-over-year growth of 1,056.27%. The Company has successfully transformed from a pure R&D organization to a dual-track business model combining an "International CDMO Service Platform" with an established "Biologics Commercialization Capability."

Strengthening Board Operations

In 2025, the Board of Directors and individual Board members conducted performance self-evaluations, all achieving excellent results. All Directors actively enhanced their competencies, accumulating a total of 66 hours of continuing education in 2025-exceeding the requirements set by regulators and corporate governance evaluation guidelines. The compliance rate with regulatory requirements was 100%.

Compliance and Ethical Management

Upholding principles of ethical management and adhering to our code of ethics and conduct, no incidents of ethical violations, corruption and bribery, anti-competitive behavior, antitrust, or monopoly occurred across the entire group in 2025.

Information Security Management and Customer Privacy Protection

In 2025, Tanvex BioPharma experienced no significant information security incidents, no customer data loss, and received no complaints related to customer privacy.

01

Sustainable Tanvex

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1-1 About Tanvex BioPharma

Tanvex BioPharma is an international biotechnology company focused on Contract Development and Manufacturing Organization (CDMO) services for biopharmaceuticals. Through a diversified business strategy, the Company continuously expands its revenue base and enhances its influence in the global biopharmaceutical industry.

The Company operates under a professional, synergistic model with complementary capabilities in Taiwan and the United States, forming a comprehensive one-stop CDMO service platform: the Taiwan Branch has long-established expertise on the development side, with mature development capabilities and a strong professional talent base; the Tanvex USA holds FDA-inspected cGMP commercial-scale manufacturing facilities and has a proven track record of local production and supply for the North American market. Through the integration of both sites, the Company is able to offer fully integrated CDMO services spanning from early-stage development through commercial-scale manufacturing, positioning itself as a critical strategic partner for domestic and international biopharmaceutical companies.

In addition, the Taiwan Branch (formerly the operations base of Bora Biologics) received approval from the Industrial Development Bureau of the Ministry of Economic Affairs in January 2023, and was formally listed as a domestic pharmaceutical R&D service provider under the Biotechnology and Pharmaceutical Industry Development Act. Its principal focus is on the development and pilot-scale manufacturing of clinical trial materials, and the branch has accumulated significant R&D expertise and practical experience in areas including cell line construction, bioanalysis, process development, and pilot-scale manufacturing, having taken on numerous domestic and international contract R&D and pilot-scale manufacturing projects.

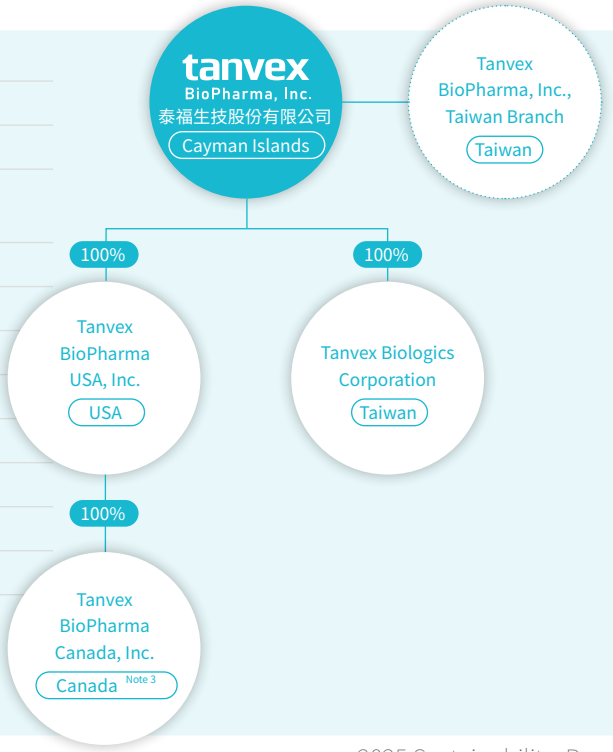
In terms of operational expansion and capability integration, Bora Biologics Co., Ltd. formally absorbed into the Company at the start of 2025 has long-established capabilities in large-molecule drug development with high-quality development and manufacturing capacity and comprehensive project management experience, further reinforcing the Company's service capabilities in early-stage development and manufacturing.

Company Name	Date of Incorporation
Tanvex BioPharma, Inc.	May 2013
Headquarters Address	
・Registered address: P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, KY1-1205, Cayman Islands ・Taiwan Branch address: 6F., No. 12-2, Sec. 2, Shengyi Road, Zhubei City, Hsinchu County, Taiwan	
Paid-in Capital	**Primary Business**
NT$2,649,864 thousand (Note 1)	Contract Development and Manufacturing Organization (CDMO)
Industry	**Stock Code**
Biotechnology and Medical Industry	6541
Primary Operating Regions	**Primary Markets**
Taiwan and United States	United States and Canada
Number of Employees	
206 in total (Taiwan Branch: 104; Tanvex USA: 102) (Notes 1, 2, 3)	

Note 1: Calculated as of April 6, 2026 (the annual shareholders' meeting report printing date).

Note 2: All figures use Full-time Equivalent (FTE) calculations.

Note 3: The Canadian subsidiary has not yet commenced actual operations.



1-1-1 Business Overview and Value Chain

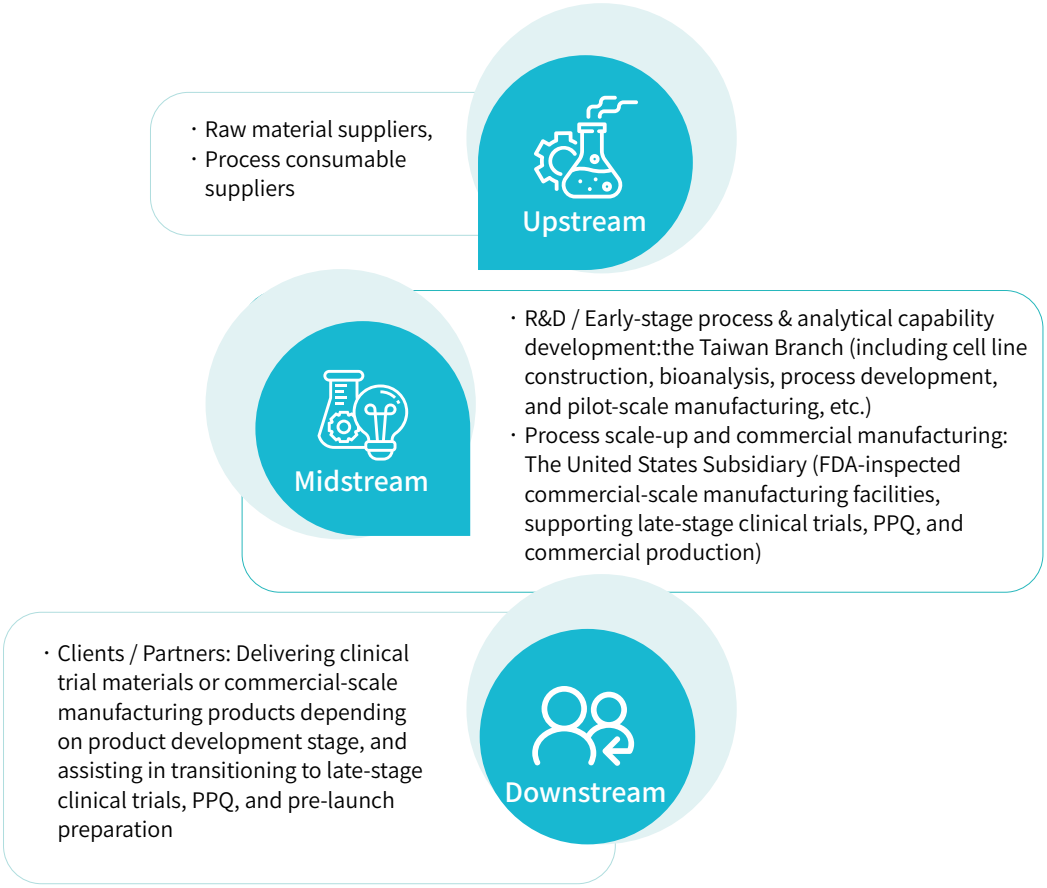
Technology and Business

The Company's core development direction is Contract Development and Manufacturing Organization (CDMO) services for biopharmaceuticals, with a focus on supporting biopharmaceutical clients' clinical trial material development and pilot-scale manufacturing needs, as well as critical requirements in late-stage development through commercial-scale manufacturing. The Company has built a fully operational CDMO service platform at commercial grade.

CDMO services encompass cell line development, process development and scale-up, analytical method development and qualification, stability testing, and cGMP manufacturing for both clinical trial materials and commercial-scale production. Services can be flexibly adapted to the client's product development stage to facilitate seamless progression through late-stage clinical trials, Process Performance Qualification (PPQ), and pre-launch preparation milestones.

Through professional division of labor and close collaboration between its Taiwan and the United States sites, the Company has established a one-stop integrated CDMO service model: the Taiwan focuses on early-stage R&D, process optimization, and analytical capability development; the United States houses FDA-inspected cGMP commercial-scale manufacturing facilities and has completed commercial-grade process scale-up and system validation, providing immediate support for North American late-stage clinical and commercial manufacturing needs.

In addition, Tanvex retains its existing biosimilar product manufacturing and commercialization business. TX01 has been successfully launched and is on sale in the United States and Canada; TX05 commercialization and market expansion efforts continue to advance.



Product Value Chain

Tanvex BioPharma's upstream raw material suppliers and process consumable suppliers provide high-quality and reliable materials for the Company's biopharmaceutical R&D and production. Following production completion, the Company collaborates with specialized medical intermediary organizations on logistics and distribution, patient support services, secondary packaging, marketing design, and other activities to deliver products to the end of the value chain-healthcare institutions, physicians, and patients.

The Taiwan Branch experienced significant changes in its operational activities and value chain compared to the prior year, due to operational integration and expanded service capabilities (including the absorption of Bora Biologics in early 2025, strengthening the one-stop CDMO platform and enhancing support capacity from late-stage development through commercial-scale manufacturing).

The Tanvex USA's operations, value chain, and other business relationships underwent significant changes compared to the prior year, for the following reasons: the Company's Filgrastim biosimilar product has entered the United States market through an exclusive licensing and distribution agreement with a local strategic partner.

Corporate History and Milestones

2013

The Tanvex BioPharma, established in the Cayman Islands, acquired 100% equity in the Tanvex Taiwan to obtain key cell line technology and development rights.

2014

Acquired 100% equity of the Tanvex USA (formerly La Jolla Biologics) to integrate research and development (R&D) and process development capabilities in both Taiwan and the United States.

2015

2016

The Company's self-developed biosimilar TX01 successfully completed Phase III clinical trials and obtained marketing authorization from Health Canada, becoming Tanvex BioPharma's first biosimilar product approved for marketing, marking a significant milestone for self-development capabilities and product commercialization layout. In addition, TX01 further submitted a Biologics License Application (BLA) to the United States Food and Drug Administration (FDA). The Phase III clinical trial of TX05 was successfully unblinded, and its BLA was also submitted to the United States FDA, continuously driving the diversification of the Company's product portfolio and global commercialization layout.

2021

2022

Initiated the strategic transition to CDMO, signing development and manufacturing contracts with Ap Biosciences Inc and Taimed Biologics Inc for bispecific antibodies and Antibody-Drug Conjugates (ADC). TX01 signed an exclusive Canada distribution and licensing agreement with Sandoz.

2023

2024

TX01 received United States FDA marketing approval. To deepen the strategic layout of CDMO development, Tanvex BioPharma approved the merger with Bora Biologics Co., Ltd. at the Extraordinary General Shareholder's Meeting. This Strategic alliance integrates the resources of both parties to strengthen cGMP manufacturing capabilities for biological drugs across cell line development, process development and scale-up, analytical method development and qualification, stability testing, as well as clinical trial drugs and commercial-scale production.

2025

Completed the strategic merger with Bora Biologics, marking a major milestone in Tanvex BioPharma's transition to a CDMO. At the same time, TX01 signed an exclusive distribution and licensing agreement in the United States with a United States commercial partner, officially entering global commercialization. The Company successfully transitioned from a pure R&D player to a dual-track business model featuring an "international CDMO service platform" and existing "biologics commercialization capabilities," continuously strengthening long-term profitability and sustainable business value.

Note: For more details on the Group's history and milestones, please refer to the annual report of the Tanvex BioPharma Shareholders' Meeting.

1-1-2 Business Performance

Tanvex BioPharma achieved a significant operational transformation milestone in fiscal year 2025. In the biosimilar business, TX01 (Neupogen® Biosimilar) has been commercially launched in the United States and Canada, establishing an international commercialization track record; TX05 (Herceptin® Biosimilar) was resubmitted to the United States FDA for a Biologics License Application (BLA) in December 2025, continuing to advance the product's market authorization process. Additionally, following the strategic integration with Bora Biologics in January 2025, the CDMO business gained significant operational momentum. Through a one-stop service model spanning Taiwan and the United States, the Company has developed into a CDMO service platform with international competitiveness.

Benefiting from the successful United States launch of TX01 and significant expansion of the CDMO business, revenue for fiscal year 2025 reached NT$400,971 thousand, representing year-over-year growth of 1,056.27%. Under optimized operational management, operating expenses were NT$947,476 thousand, continuing to decrease by 30.59% compared to the prior year. The net loss after tax for fiscal year 2025 was NT$1,500,157 thousand, representing an increase of approximately 8.59% compared to the prior year; however, excluding one-time costs and related asset impairment arising from the strategic integration with Bora Biologics, the after-tax loss continued to narrow and operational efficiency improved significantly. Tanvex BioPharma has successfully transformed from a pure R&D company to a dual-track business model combining an "International CDMO Service Platform" with an established "Biologics Commercialization Capability," continuously strengthening long-term profitability and sustainable business value.

Business and Financial Performance

Unit: NT$ thousands

Economic Value	Item	2023	2024	2025	Change compared to the previous year (%)
Economic value generated	Net revenue from sales	61,411	34,678	400,971	1,056.27
Economic value distributed	Operating costs	1,052,018	836,394	1,220,628	45.94
	Employee remuneration and benefits	1,146,066	579,487	677,443	16.90
	Payments to capital providers	-	-	-	-
	Payments to governments	428	347	3,047	778.10
	Community investments	-	-	10	100.00
Economic value retained (net profit/loss for the period)		(2,137,101)	(1,381,550)	(1,500,157)	8.59

Government Financial Assistance

The Tanvex USA received a total of NT$52,716 thousand in government financial assistance in 2025. The assistance received at each location is summarized below. No government entities are included in the Company's ownership structure.

Unit: NT$ thousands

Entity	Type of Assistance	Program	Amount
Tanvex USA	Subsidy	Employee Retention Credit - a program providing subsidies to businesses for employee wages paid during the pandemic period.	NT$52,716 thousand

1-2 Sustainability Governance Structure

1-2-1 Sustainability Promotion Organization

To advance sustainable business management, Tanvex BioPharma has established an internal Sustainability Working Group as the core operational unit for sustainability affairs. Given the practical considerations of organizational operations and resource integration efficiency, the Working Group operates on a cross-functional collaboration model. Its composition and operational mechanisms are as follows:

Convener:

The Senior Management serves as the convener of the Working Group, responsible for coordinating resource allocation and progress management for sustainability affairs, and serving as the communication bridge between the operational level and the Board of Directors.

Working Group Members:

Personnel from each functional unit (such as R&D, production, human resources, environmental health and safety, etc.) participate on a concurrent basis. The Working Group is organized into four sub-groups: the Sustainability Governance Task Force, the Product Development Task Force, the Social Care Task Force, and the Environmental Sustainability Task Force. Each sub-group is responsible for collecting sustainability-related data within its respective professional domain, identifying potential impacts, and implementing sustainability action plans in day-to-day operations.

Oversight by the Highest Governance Body:

The Working Group regularly reports sustainability progress to the Board of Directors on an annual basis. The content of the Sustainability Report must be compiled by the Working Group from various sources, and is ultimately submitted to the Board of Directors for review and approval, ensuring the accuracy of disclosed information and its alignment with corporate strategy.

The material topics and performance data disclosed in this report are initially drafted by the responsible departments, reviewed by the Working Group with discussion on the completeness of impact identification, and then submitted to the Senior Management for final approval, thereby fulfilling the oversight responsibility of the highest governance body over sustainability disclosures. Going forward, the Board of Directors will supervise the setting of targets, management approaches and strategies, and will provide guidance and recommendations on impact identification methodologies, the appropriateness of mitigation measures, and due diligence content on an annual basis.

Should any critical material incident occur during the year that generates significant negative impacts on stakeholders, the Sustainability Working Group will assist in convening an extraordinary Board meeting for discussion, and will assess, as needed, whether a material information announcement should be issued. Through transparent and timely communication, the Company aims to respond promptly to stakeholder concerns and minimize impacts and uncertainties for the Company and its stakeholders. No such critical material incidents occurred from 2023 to 2025.

Sustainability Working Group Organization Chart

1-2-2 Sustainability Vision and Strategy

Tanvex BioPharma's corporate mission is to promote global patient access to safe, effective, and affordable biopharmaceuticals. Our sustainability vision is to become a globally leading biologics contract manufacturing company. Through professional contract development and manufacturing services, we help clients accelerate the commercialization of biosimilars, enhance the accessibility of biopharmaceuticals, and create greater value for global healthcare systems. Guided by the spirit of sustainable development, we leverage vertical integration and innovation to provide high-quality, high-efficiency biologics development and manufacturing services that meet the growing global demand for medical care. By improving biosimilar accessibility and affordability, we aspire to make a lasting contribution to human health and well-being, bringing people longer and healthier lives.

In response to global pharmaceutical industry regulations and sustainability trends, Tanvex BioPharma is actively integrating sustainability principles into its operational core:

Environmental:
Progressively introducing high-performance single-use production systems and energy-efficient equipment to reduce energy consumption and waste generation.

Social:
Strictly adhering to FDA and cGMP international quality standards to ensure drug safety and supply stability, while establishing a professional talent development mechanism.

Governance:
Strengthening internal control systems and information transparency to ensure operations comply with the highest standards of international governance norms.

We have incorporated our sustainability vision into the Company's operational and development strategy. Through the Sustainability Working Group, we implement various sustainability action plans, striving to become a trusted global biomanufacturing partner and to create greater sustainable value for society.

Through outstanding contract development and manufacturing capabilities, we help clients accelerate the launch of safe, effective, and affordable biopharmaceuticals, improve global patient access and affordability of biological therapies, and contribute to improving human health and well-being. We are committed to continuously creating long-term and sustainable value for patients, shareholders, employees, partners, healthcare insurers, and all stakeholders throughout the value chain.

Tanvex BioPharma is committed to pursuing excellence, sustainable operations, and independence. The Company not only possesses rapid response capability and unwavering execution, but also has the agility to anticipate and adapt to regulatory changes. We value talent development, emphasize environmental sustainability, and strive to create a positive working environment for every member of the organization, while generating greater corporate value. Our culture emphasizes the pursuit of excellence alongside innovative thinking. We are equipped with comprehensive and sophisticated facilities and rigorous, professional process development capabilities. With cGMP drug manufacturing capability that complies with stringent international regulatory requirements, we effectively shorten R&D timelines and reduce production costs, helping clients bring their products to market quickly.

1-3 Stakeholder Engagement and Material Topics Analysis

1-3-1 Stakeholder Engagement

Tanvex BioPharma follows the five principles of the AA1000 Stakeholder Engagement Standard (SES)-Dependency, Responsibility, Tension, Influence, and Diverse Perspectives-to identify and categorize the following six types of stakeholders with a close relationship to the Company's operations: Employees, Shareholders / Investors, Clients, Suppliers and Business Partners, Government Authorities, and Banks.

Stakeholder Category	Communication Channels / Engagement Methods	Frequency	Material Topics of Concern	2025 Engagement Activities
 Employees	・Email ・Town Hall ・Monthly e-newsletter ・HR system portal ・Employee engagement survey ・Employee Welfare Committee ・Labor-management meetings ・Performance reviews ・Employee-management meetings Contact: HR Department ・Tel: +886-3-658-3899	・Employee-management meetings: weekly to monthly ・Monthly e-newsletter: monthly ・Town Hall: quarterly ・Employee Welfare Committee: quarterly ・Labor-management meetings: quarterly ・Employee engagement survey: annually ・Performance reviews: annually ・Email: as needed ・HR system portal: as needed ・Lounge notices: as needed	・Employee Benefits and Rights ・Drug Quality, Safety and Customer Responsibility ・Occupational Health and Safety ・Information Security and Privacy Protection	・When regulatory requirements mandate announcements, relevant information is distributed to employees via email. ・Safety issues and related alerts are addressed based on severity and frequency (e.g., immediate safety corrections or analysis of special circumstances).
 Shareholders / Investors	・Revenue performance ・Financial reports ・Shareholders' meeting ・Annual report and Sustainability Report ・Investor conferences ・Market Observation Post System (MOPS) ・Company website news Contact: Finance Department ・ Email: contact@tanvex.com ・ Tel: +886-3-658-3899	・Revenue performance: monthly ・Financial reports: quarterly ・Shareholders' meeting: annually ・Annual report and Sustainability Report: annually ・Investor conferences: as needed ・MOPS disclosures: regularly / as needed ・Company website updates: as needed	・Compliance and Ethical Management ・Corporate Financial Stability and Sustainability Impact ・Biologics and Process Materials Management ・Drug Quality, Safety and Customer Responsibility	・Convened 2 shareholders' meetings ・Convened 2 investor conferences ・Disclosed 46 material information announcements in both Chinese and English on the MOPS.

Stakeholder Category	Communication Channels / Engagement Methods	Frequency	Material Topics of Concern	2025 Engagement Activities
Clients	・Regular client meetings and project meetings (online/in-person) to communicate on project progress, technical issues, regulatory submission requirements, and compliance matters. ・ Technical support and regulatory submission assistance to help clients address drug quality, safety, and compliance needs. ・ Contract and technical document exchanges (email, document platforms) to ensure requirements, changes, and responsibilities are clearly and transparently managed. ・Business Management Organization team's Project Managers (PMs) serve as the primary communication and coordination interface to ensure timely and consistent information flow. ・Provide necessary explanations and support for clients' finance-related inquiries. ・Conduct information security and privacy communications (e.g., security policy briefings, NDAs) to ensure data protection and information security. Contact: Business Management Organization Department ・ Tel: +886-3-658-3899	・During intensive project advancement or key milestones: weekly ・General project progress tracking: bi-weekly ・Routine business communications and overall reviews: monthly ・Flexible adjustment based on actual collaboration needs and project phase: as needed	・Drug Quality, Safety and Customer Responsibility ・Occupational Health and Safety ・Information Security and Privacy Protection ・Compliance and Ethical Management	・Regular communication with clients on project execution progress, explaining phase milestones and current completion status, ensuring mutual transparency and aligned understanding. ・Joint discussion on project timelines and adjustments with clients, responding promptly to changes in requirements and facilitating on-schedule project delivery. ・Discussion and explanation of Capacity Allocation plans to help clients understand capacity planning principles and scheduling. ・Providing real-time support and solutions based on clients' latest needs to ensure smooth project transitions and reduced operational risks.
Suppliers and Business Partners	・Company email ・Phone number ・Supplier evaluation ・Supplier interviews ・Dedicated personnel for collecting supplier feedback and complaints Contact: Procurement Department ・Tel: +886-3-658-3899	・Supplier evaluation: annually ・Company email: as needed ・Phone number: as needed ・Supplier interviews: as needed ・Dedicated feedback/complaint collection: as needed	・Information Security and Privacy Protection ・Compliance and Ethical Management ・Drug Quality, Safety and Customer Responsibility ・Occupational Health and Safety	・Monitored latest supply chain and supplier developments ・Zero supplier complaint cases ・Taiwan local procurement ratio reached 91.5% ・Evaluation results for all major suppliers met the required standards; certain suppliers were rated as excellent suppliers.

Stakeholder Category	Communication Channels / Engagement Methods	Frequency	Material Topics of Concern	2025 Engagement Activities
 Government Authorities	・Physical and electronic official correspondence ・Policy briefing sessions hosted by regulatory authorities Contact: Administration ・Email: contact@tanvex.com ・Tel: +886-3-658-3899	As needed	・Hazardous Substance Management ・Training and Education ・Drug Quality, Safety and Customer Responsibility ・Compliance and Ethical Management	・Zero incidents of non-compliance with government regulations ・Held ethics and compliance awareness sessions for employees (totaling 2,080 minutes); 104 employees participated in post-session assessments.
 Banks	・Email ・Phone interviews ・In-person visits ・Investor conferences ・Credit facility reviews ・Financial Report ・Annual Report and Sustainability Report Contact: Finance Department ・Email: contact@tanvex.com ・Tel: +886-3-658-3899	・Email: real-time ・Phone interviews: real-time ・Financial reports: quarterly ・Annual report and Sustainability Report: annually ・In-person visits: as needed ・Investor conferences: as needed ・Credit facility reviews: as needed	・Corporate Financial Stability and Sustainability Impact ・Drug Quality, Safety and Customer Responsibility ・Information Security and Privacy Protection ・Local and Regional Relationships and Social Value Creation	・Email and phone communication: approximately 1–3 times per week, maintaining real-time communication and information exchange ・In-person visits: approximately once per quarter, continuously deepening collaborative relationships ・Regular briefings to partner banks on the Company's operational status and future outlook ・Proactively providing financial information and related reports to enhance banks' understanding of the Company's financial and operating conditions ・Maintaining positive interactions and stable cooperative relationships with financial institutions to support credit facility reviews and funding operations.

1-3-2 Material Topics Identification Process

Tanvex BioPharma follows the GRI Universal Standards 2021 and conducts material topic identification through a four-step process: Context Analysis, Impact Identification, Assessment and Prioritization, and Confirmation and Disclosure. The process focuses on sustainability topics that are relevant to stakeholders and have an influence on the Company. Through the distribution of impact assessment questionnaires, the Company identifies the actual and potential positive and negative impacts of each sustainability topic on the economy, environment, and society (including human rights). By calculating and ranking the positive and negative impact scores for each sustainability topic, 8 material topics are selected and the results are reported to and confirmed by the Senior Management through the Sustainability Working Group.

Material Topics Identification Process

1. Context Analysis

Based on the Company's business model, products, market profile, and applicable regulations, and with reference to global ESG trends and standards (GRI Universal Standards 2021, SASB Standards, TCFD) as well as material sustainability topics of domestic and international industry peers, a pool of 16 sustainability topics was compiled as the basis for the annual material topic survey and analysis.

2. Impact Identification

The Sustainability Working Group distributed the "Sustainability Material Topics Impact Assessment Questionnaire" to relevant departments and stakeholders closely related to the Company's operations (employees, shareholders/ investors clients, suppliers and business partners, government authorities, banks) for scoring, identifying the degree of impact of each sustainability topic on the economy, environment, and society (including human rights).

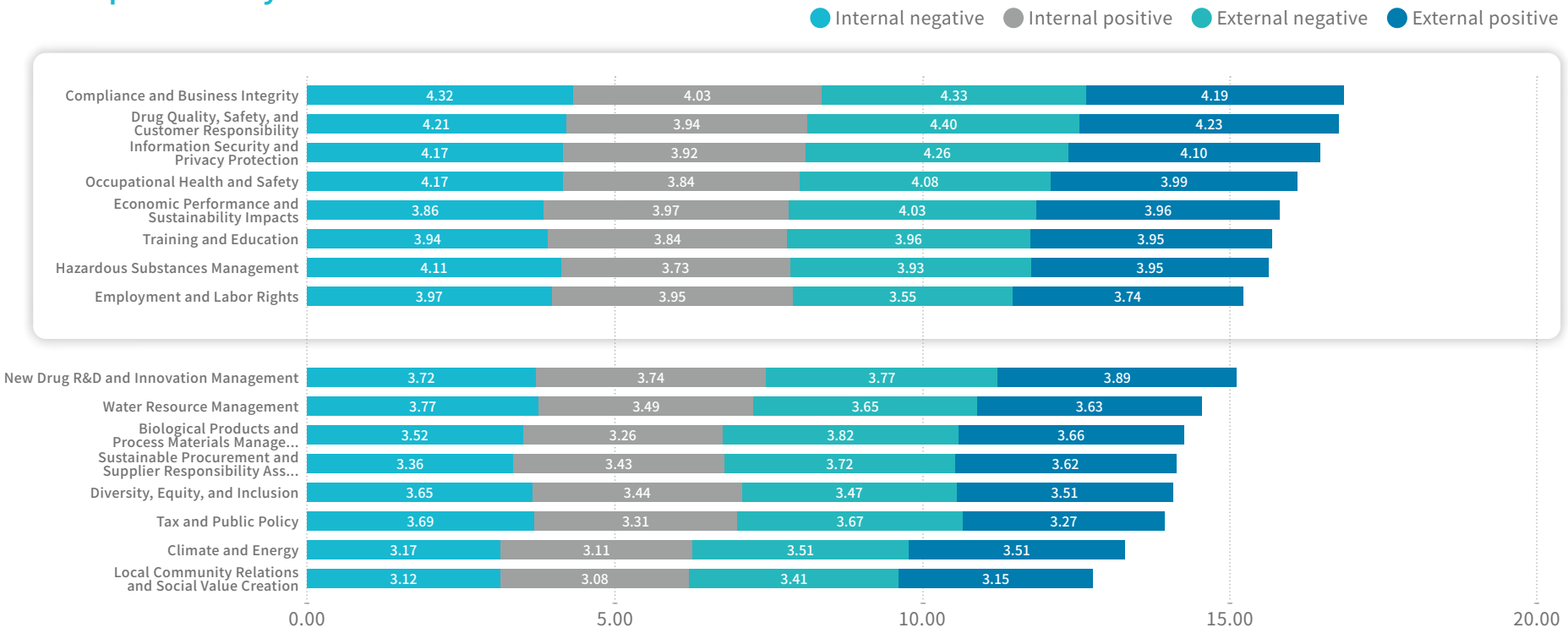
3. Assessment and Prioritization

The positive and negative impact scores for the 16 sustainability material topics were calculated based on the degree of impact, which includes "probability of occurrence" and "scale and scope of impact (severity)." The positive and negative impact questionnaire results were ranked by importance. A total of 257 questionnaires were distributed; 127 were returned; after excluding 3 invalid questionnaires, 124 valid questionnaires were collected. Based on the valid questionnaires returned, the top 8 material topics were selected and classified under governance, environmental, and social dimensions.

4. Confirmation and Disclosure

The Sustainability Working Group reported the survey results to the Senior Management to confirm the Company's sustainability focus and directions for the year, and to establish internal management mechanisms and action plans to meet stakeholder expectations.

Material Topics Survey Results



Dimension	Material Topic		
G — Governance	Compliance and Ethical Management	Information Security and Privacy Protection	Corporate Financial Stability and Sustainability Impact
P — Product	Drug Quality, Safety and Customer Responsibility		
S — Social	Occupational Health and Safety	Training and Education	Employee Benefits and Rights
E — Environment	Hazardous Substance Management		

Compared to the previous reporting period, this year's material topics include two new additions — Corporate Financial Stability and Sustainability Impact and Hazardous Substance Management — while Supply Chain Quality Management and Innovation and R&D have been removed. Although material topic changes have occurred, the Company continues to fulfill its responsibilities for risk oversight and management.

1-3-3 Sustainability Material Topics Management Approach

For each of Tanvex BioPharma's 8 material sustainability topics this year, the Company has established relevant management approaches, including management policies and objectives, as well as preventive and mitigation measures for each topic. Effectiveness against each objective is evaluated annually, while close communication with stakeholders is maintained to ensure that the Company generates genuine positive sustainability impact in each topic area. The Company's material topics management approaches are as follows:

Governance - Management Approach

Material Topic	Compliance and Ethical Management
Policy / Commitment	The Company has established a Code of Ethical Conduct, Ethical Corporate Management Operating Procedures and Code of Conduct, and an Employee Handbook that clearly sets out work rules and conduct standards.
Actual and Potential Positive/Negative Impacts	Positive impact: The Company upholds ethical management principles and adheres to its code of ethics and conduct. With the Board of Directors fulfilling its oversight responsibilities, the Company strictly ensures that all employees' conduct - whether in corporate governance, internal controls, or financial management - complies with applicable laws and regulations, thereby safeguarding the Company's reputation. Negative impact: Any violations of corporate governance, social, or environmental regulations - such as corruption, unfair competition, or improper disposal of hazardous substances - would seriously damage the Company's reputation. The Company has not engaged in any such unlawful conduct.
Activities or Business Relationships Involving Negative Impacts	As the Company transforms into a CDMO service provider, it may face operational and collaboration risks in areas such as technology transfer, process scale-up, quality management, and international regulatory compliance. The Company continuously conducts risk assessment and management through well-developed quality systems, compliance management, and professional team collaboration mechanisms to ensure product quality, client interests, and operational stability.
Preventive and Mitigation Actions	In addition to arranging annual continuing education hours for Directors, the Company conducts employee ethics and compliance awareness sessions to emphasize the importance of a rule-of-law mindset, and uses systematic assessment questions to verify employees' understanding of relevant regulations. Applicable laws and regulations are reviewed quarterly for updates; financial reports are reviewed or audited by a certified public accounting firm.
Effectiveness Tracking Process	Through mechanisms including internal audit, ethics and compliance awareness sessions, and regular review of complaint case handling, the Company continuously monitors the implementation status and effectiveness of related measures to ensure adherence to ethical management principles.
Effectiveness Evaluation (Objectives)	2025 Performance: ・Directors participated in a total of 66 hours of regulatory continuing education courses, while all Taiwan-based employees participated in approximately 35 hours of ethics and compliance awareness sessions. ・An external professional consultant was also engaged to ensure all business activities comply with applicable laws and regulations. 2026 Target: ・All Directors and finance and accounting officers shall attend regulatory continuing education courses regularly each year to continuously strengthen ethical management and governance. Taiwan-based new hires shall participate in ethics and compliance awareness sessions; this will be progressively extended to subsidiary employees. ・Quarterly preparation of financial reports in accordance with updated regulations, reviewed or audited by a certified public accounting firm.
Stakeholder Engagement for Feedback	・Regularly disclose revenue performance, financial reports, shareholders' meeting annual report, and the Sustainability Report. ・Issue material information announcements on the Market Observation Post System (MOPS) and update the Company's website. ・Hold investor conferences as needed to brief stakeholders on the Company's operational status.

Material Topic	Information Security and Privacy Protection
Policy / Commitment	The Company has established an internal information security policy, plans and implements information security operations, and promotes and enforces security policies throughout the organization.
Actual and Potential Positive/Negative Impacts	Positive impact: Enhancing the information security protection framework and maintaining the stable operation of corporate information systems. Negative impact: The Company may in the future hold patient data for drug users; a data breach could cause operational disruption, damage to corporate reputation, and loss of stakeholder trust.
Activities or Business Relationships Involving Negative Impacts	No activities or business relationships involving negative impacts.
Preventive and Mitigation Actions	To prevent negative information security incidents, the Company has established policy frameworks and conducts employee training, requiring employees to comply with all policies. Key issues are also placed on the Board of Directors' agenda to strengthen oversight functions.
Effectiveness Tracking Process	During 2025, as part of the cybersecurity awareness control program, management monitored and confirmed that all users completed the required cybersecurity awareness training in a timely manner. The training included assessments to evaluate and record users' understanding of key cybersecurity topics. In addition, simulated phishing and social engineering exercises were conducted for all system users using the Proofpoint platform. These exercises were designed to reflect threat patterns and attack methods observed in recent security incidents and routine monitoring activities. Results were documented and reviewed with management to identify users requiring additional reinforcement, and supplementary cybersecurity training was assigned in accordance with established cybersecurity awareness procedures. Overall, these measures enhanced the security control environment by improving user awareness in responding to cybersecurity threats and adhering to cybersecurity policies.
Effectiveness Evaluation (Objectives)	2025 Performance: ・No information leakage incidents occurred. 2026 Target: ・Continuing strengthen our information security and data privacy framework through the following: enhancing cyber resilience in Proofpoint endpoint protection, advancing risk-based controls in Microsoft Purview configurations, strengthening the SonicWall firewall, and ensuring comprehensive cybersecurity compliance through cybersecurity awareness training.
Stakeholder Engagement for Feedback	・Establish internal information security policies, plan and implement information security operations, and promote and enforce security policies.

Material Topic	Corporate Financial Stability and Sustainability Impact
Policy / Commitment	The Company upholds sound business management principles, maintains good financial structure and cash flow management, and complies with relevant financial regulations and credit agreement requirements to ensure long-term stable relationships with banks, supporting operational and growth needs.
Actual and Potential Positive/ Negative Impacts	Positive impact: Maintaining sound financial health and transparent information disclosure helps enhance banks' trust in the Company, strengthen financing relationships, reduce financing costs, and improve stability of capital access. Negative impact: Should the Company face higher capital requirements during capacity expansion, capital expenditure investment, or operational development, and fail to properly manage cash flow, this could affect financial indicator performance, potentially increasing financing costs or affecting bank credit facilities and funding support.
Activities or Business Relationships Involving Negative Impacts	The Company's banking relationships primarily involve credit financing, account operations, and funds management. Related cooperation must comply with bank credit standards and contractual provisions. The Company continuously maintains a good credit record and financial information transparency to reduce risks associated with financial dealings.
Preventive and Mitigation Actions	Through regular financial analysis and budget control mechanisms, the Company monitors cash flow and capital requirements, maintaining appropriate liquidity and diversified financing channels. The Company also continuously strengthens internal control systems and the quality of financial information disclosure to meet bank credit requirements and reduce financial risk.
Effectiveness Tracking Process	Through regular financial statement reviews, internal audits, and evaluation of bank credit facilities and transaction terms, the Company continuously tracks the effectiveness of financial management measures to ensure that fund scheduling and financial structure remain sound.
Effectiveness Evaluation (Objectives)	2025 Performance: ・Successfully obtained bank funding support, maintained stable credit facilities and normal transaction terms, with no material defaults or financing restrictions. 2026 Target: ・Continue to optimize financial structure and fund scheduling efficiency, maintain stable cooperative relationships with major partner banks, and improve financing flexibility and capital utilization efficiency.
Stakeholder Engagement for Feedback	・Through regular provision of financial information, in-person visits, telephone communications, and meetings, the Company maintains effective communication channels with banks, ensuring that banks are fully informed of the Company's operational and financial conditions to build a long-term, stable cooperative relationship.

Product - Management Approach

Material Topic	Drug Quality, Safety and Customer Responsibility
Policy / Commitment	The Company has established a product recall mechanism to promptly safeguard customer health and safety.
Actual and Potential Positive/Negative Impacts	Positive impact: All products and drugs provided to clients undergo testing and comply with national drug regulatory authority standards to ensure customer health and safety and enhance client trust in the Company. Negative impact: If an incident affecting customer health and safety occurs, it could result in business losses, reputational damage, and impaired consumer confidence in the Company's products and brand. In severe cases, the Company could face litigation, fines, and operational disruption.
Activities or Business Relationships Involving Negative Impacts	Products that endanger patient lives and safety; failure of product safety monitoring mechanisms; improper handling during product transportation.
Preventive and Mitigation Actions	Established Good Documentation Practice (GDP), a GMP Compliance Program, and a Quality Management System.
Effectiveness Tracking Process	In accordance with internal procedures, two GMP Internal Audits are conducted each year, comprehensively reviewing production processes, quality control, documentation, warehouse management, and related operational procedures to ensure all activities comply with regulatory and Company standards.
Effectiveness Evaluation (Objectives)	2025 Performance: Throughout the product and service lifecycle, the Company is committed to addressing customer health and safety issues and adhering to regulations and guidelines. Key steps toward building a health and safety-oriented business culture include: ・identifying and minimizing all possible risks in the Company's products ・ensuring appropriate safety tools are used ・providing health and safety training ・implementing comprehensive safety programs ・and maintaining a sound health and safety management system. 2026 Target: ・For deficiencies identified in internal audits of the quality system, the Company will establish Corrective Action and Preventive Action (CAPA) plans and continuously track implementation and improvement effectiveness to reduce the risk of product quality anomalies and customer health and safety incidents. Before GMP documents come into effect, relevant personnel must complete dedicated training, including "Read and Understand Training" and "On-the-Job Training," to ensure correct implementation of procedures. In addition, the Company will continue to hold GMP training to strengthen all GMP personnel's knowledge of product quality management, and requires GMP employees to attend at least 2 related training sessions per year to enhance regulatory compliance and quality management capabilities.
Stakeholder Engagement for Feedback	・In-person visits: as necessary ・Phone or email: real-time ・Company website: real-time

Social - Management Approach

Material Topic	Occupational Health and Safety
Policy / Commitment	The Company is committed to providing a healthy and safe working environment for all workers. Strictly following the Occupational Safety and Health Act and the Company's Safety and Health Work Rules , the Company comprehensively establishes and enforces occupational safety and health management procedures, and implements preventive and health management measures for hazards including abnormal work overload, workplace violence, and low-temperature environments.
Actual and Potential Positive/Negative Impacts	Positive impact: Providing all workers with a legally compliant, healthy, and safe working environment enhances employee physical and mental health and work efficiency. Negative impact: Neglecting occupational safety and health management could lead to occupational accidents such as falls, electrical hazards, material handling overloads, work-induced illnesses, or workplace violence, causing physical and mental harm to personnel, and exposing the Company to labor inspection sanctions, legal fines, and social reputational damage.
Activities or Business Relationships Involving Negative Impacts	None
Preventive and Mitigation Actions	・Equipment Inspection: Supervised by dedicated safety officers; regular inventory, inspection, and 3-year record retention for mechanical equipment, electrical equipment, forklifts, and pressure vessels. ・Operational Safety: Implementation of elevated work protection (safety harnesses/helmets and guard rails at heights ≥ 2 meters), electrical safety measures, low-temperature environment prevention, and proper use of personal protective equipment. ・Physical and Mental Protection: Promoting workplace anti-violence and anti-harassment grievance mechanisms; appropriate staffing adjustment for high-pressure shift operations to prevent work-induced illness. ・Training and Education: Newly hired or job-changed workers receive at least 3 hours of occupational safety training; incumbent employees receive at least 3 hours of continuing occupational safety and health education every 3 years based on their job nature.
Effectiveness Tracking Process	・Daily and Regulatory: Implement pre-work inspections and escape route checks; promptly track updates to the latest occupational safety and environmental regulations with rolling revisions to management measures. ・Abnormal Events and Evacuation: Equipment failures or injury accidents must be reported immediately without concealment; in the event of imminent danger, management or employees may stop operations and evacuate to a safe location. ・Reporting and Investigation: Major occupational accidents (fatalities, 3+ casualties, or 1+ hospitalization) must be reported to labor inspection authorities within 8 hours; subsequent root cause analysis and corrective actions are conducted by the department supervisor, safety officer, and employee representative.
Effectiveness Evaluation (Objectives)	2025 Performance: ・Completed 4 occupational safety inspections ・100% completion rate for statutory occupational safety training ・Convened 4 occupational safety-related meetings ・Zero major occupational accidents ・Occupational accident lost working hours: 24 hours. 2026 Target: ・Maintain zero major occupational accidents ・100% occupational safety training completion rate ・Complete at least 4 safety inspections and deficiency improvement follow-ups ・100% employee safety awareness coverage ・Occupational safety near-miss incidents reduced by more than 10% compared to the prior year.
Stakeholder Engagement for Feedback	・Employee-management meetings: weekly to monthly ・Monthly e-newsletter: monthly ・Town Hall: quarterly ・Employee Welfare Committee: quarterly ・Labor-management meetings: quarterly ・Employee engagement survey: annually ・Performance reviews: annually ・Email: as needed ・HR system portal: as needed ・Lounge notices: as needed

Material Topic	Training and Education
Policy / Commitment	The Company is committed to providing training and education through multiple formats - including self-study, one-on-one coaching, internal and external seminars and conferences - to offer all employees professional knowledge related to GMP, safety, and quality, thereby enhancing employee competitiveness.
Actual and Potential Positive/ Negative Impacts	Positive impact: Employee training helps the Company achieve its objective of providing safe, effective, and therapeutic pharmaceuticals. Negative impact: Without a continuous employee development mechanism, the Company may fail to enhance employee creativity or productivity, negatively affecting its competitiveness.
Activities or Business Relationships Involving Negative Impacts	None
Preventive and Mitigation Actions	Providing training and education through multiple methods, including in-person courses, online learning, seminars, and individual and group discussions on professional topics.
Effectiveness Tracking Process	Implementing and evaluating effectiveness in accordance with training policies, and continuously optimizing course design to improve training outcomes.
Effectiveness Evaluation (Objectives)	2025 Performance: ・A total of three training sessions were provided to management and four sessions to all employees, with a combined increase of 473 training hours for management and employees.\ 2026 Target: ・Digitizing and move new employee orientation programs online to improve the timeliness and convenience of learning.
Stakeholder Engagement for Feedback	・Employee-management meetings: weekly to monthly ・Monthly e-newsletter: monthly ・Town Hall: quarterly ・Employee Welfare Committee: quarterly; ・Labor-management meetings: quarterly ・Employee engagement survey: annually ・Performance reviews: annually ・Email: as needed ・HR system portal: as needed ・Lounge notices: as needed

Governance
Product
Social
Environment

Material Topic	Employee Benefits and Rights	
Policy / Commitment	The Company is committed to creating a respectful, open, and fair workplace culture, ensuring equal opportunity in talent recruitment, employment, and career development, and complying with labor laws and the Act of Gender Equality in Employment to ensure that all employees - regardless of gender - have equal development opportunities. To fulfill our corporate social responsibility, we support the principles of international human rights conventions, including the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Global Compact, and the International Labour Organization (ILO) conventions, safeguarding the fundamental human rights of all employees, clients, and stakeholders. In addition, we have issued the Regulations for Establishing Measures of Prevention, Correction, Complaint, and Punishment of Sexual Harassment in the Workplace to maintain a pleasant and comfortable working environment.	
Actual and Potential Positive/Negative Impacts	Positive impact: Building a positive working environment and emphasizing employee diversity and human rights helps improve the retention rate of excellent talent and creates a harmonious and cohesive workplace. Negative impact: If the Company is unable to recruit and retain engaged talent, it will be difficult to achieve business objectives. This could lead to low employee morale, decreased productivity, and rising turnover rates, resulting in reduced operational efficiency and financial performance, and affecting the Company's market reputation and shareholder confidence.	
Activities or Business Relationships Involving Negative Impacts	None	
Preventive and Mitigation Actions	・Implement a standardized talent recruitment process; review compensation, benefits, and promotion systems to ensure competitive hiring and a fair workplace environment, free from age, gender, or racial considerations. ・Provide a diverse range of benefits, including health, group, and travel insurance, annual bonuses, stock subscription rights, maternity/paternity leave, wedding gifts, flexible working hours, a generous leave policy, labor pension contributions, paid sick leave, and personal leave, as well as annual gatherings and employee trips. ・Develop and implement relevant guiding policies and procedures to ensure management and employees comply with important regulations; foster an open, challenging, and safe working environment through training, individual/team feedback, and internal communication channels for raising concerns. ・Provide an employee handbook on the first day of employment, containing the Company's expectations on equal employment opportunity, and prevention of harassment and abusive behavior. New employees must complete training on sexual harassment and abusive behavior within 30 days of employment.	
Effectiveness Tracking Process	Tracking policy effectiveness through employee satisfaction surveys, turnover rates, and complaint mechanisms, with continuous improvement based on analytical results, to ensure employee rights protection and overall experience enhancement.	
Effectiveness Evaluation (Objectives)	2025 Performance: ・Due to merger and integration, the gender composition at Tanvex BioPharma has shifted from a male-majority to a female-majority workforce. In 2025, female employees accounted for 51.94% of the total, and female managers represented 50.72%. ・Following the merger, the Company continued to update the "Work Rules" and "Prevention Plan for Workplace Violence" and other related systems and policies to protect employee rights and strengthen benefits.	2026 Target: ・Continue to optimize workplace violence prevention, gender equality, and sexual harassment prevention measures, striving to create a safe, equal, and friendly working environment to safeguard employee rights and promote employee well-being.
Stakeholder Engagement for Feedback	・Employee-management meetings: weekly to monthly ・Monthly e-newsletter: monthly ・Town Hall: quarterly ・Employee Welfare Committee: quarterly ・Labor-management meetings: quarterly	・Employee engagement survey: annually ・Performance reviews: annually ・Email: as needed ・HR system portal: as needed ・Lounge notices: as needed

Environment - Management Approach

Material Topic	Hazardous Substance Management	
Policy / Commitment	Following the Toxic and Concerned Chemical Substances Control Act, the Company manages the full lifecycle of toxic chemicals (application, use, storage, reporting, and disposal), enforces regulatory compliance and internal control mechanisms, and commits to avoiding violations of toxic chemical regulations. The Company continuously promotes employee training and the dedicated personnel system to enhance safety management capabilities.	
Actual and Potential Positive/ Negative Impacts	Positive impact: Strengthening the chemical management system helps ensure employee occupational safety and health, and reduces the environmental pollution and ecological impact of toxic chemicals. Negative impact: Improper management of toxic chemicals may lead to environmental contamination or hazardous waste risks; improper handling may cause exposure risks and safety accidents.	
Activities or Business Relationships Involving Negative Impacts	As CDMO operational activities increase, the use of toxic chemicals in R&D and analysis has also increased accordingly.	
Preventive and Mitigation Actions	Conduct regular employee training on toxic chemical management, supplemented by accurate monthly usage registration and reporting, to prevent exposure risks and safety incidents.	
Effectiveness Tracking Process	Through regular training and accurate recording of toxic chemical operation volumes and usage conditions, the Company confirms that all toxic chemical operations comply with safety and regulatory requirements.	
Effectiveness Evaluation (Objectives)	2025 Performance: ・Enforced regulatory compliance and control mechanisms; zero regulatory violations related to toxic chemicals in 2025. ・Designated 2 dedicated management personnel and conducted 62 person-times of toxic chemical management training.	2026 Target: ・Strengthen regulatory compliance and controls, achieving zero toxic chemical regulatory violations for the full year. ・Renew training for dedicated management personnel and continue to hold in-house toxic chemical management training activities.
Stakeholder Engagement for Feedback	・Strengthen internal employee safety operation awareness through training, incident feedback, and the occupational safety committee mechanism. ・Require external suppliers to provide updated Safety Data Sheets (SDS) and chemical information to ensure transparency of regulatory information.	

02

Governance for the Greater Good

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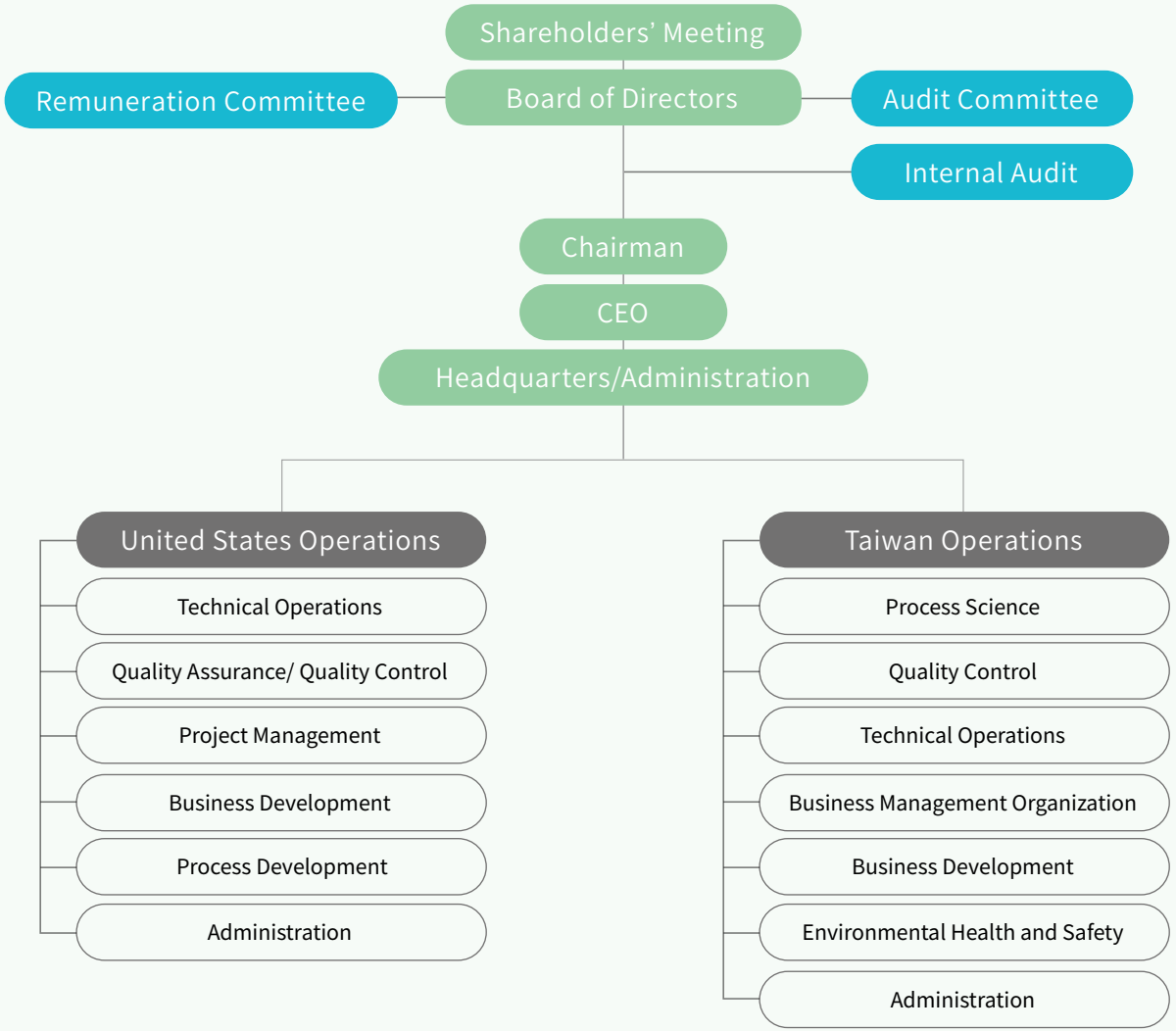
2-1 Corporate Governance

2-1-1 Corporate Governance Structure

Corporate governance is the cornerstone of sustainable business development. A sound corporate governance framework ensures that the Company maintains effective accountability mechanisms, holds management accountable for its actions and decisions, and enhances the transparency of decision-making and corporate conduct-enabling stakeholders to access accurate information and fostering trust among employees, investors, customers, and business partners. Tanvex BioPharma is committed to establishing an effective corporate governance framework, protecting the rights and interests of shareholders and stakeholders, and progressively implementing various systems and policies to improve information transparency and uphold the spirit of sound corporate governance.

Tanvex BioPharma Governance Organization Chart



2-1-2 Board Operations

The Board of Directors is the highest governance body of Tanvex BioPharma, responsible for guiding the Company's strategy, overseeing management, providing policy direction and setting objectives for business operations and corporate sustainability, and being accountable to the Company and its shareholders. The Board consists of 8 members, including 3 Independent Directors, each serving a term of 3 years. The Board convened 9 meetings in 2025, with an average attendance rate of 96%. Given that the Company operates across Taiwan and the United States, dedicated personnel simultaneously oversee and manage teams in both locations. The position of Chief Executive Officer (CEO) has been held by Stephen Lam since September 2024. To prevent conflicts of interest in operations, the Board of Directors performs enhanced oversight functions, and the Company strives for full transparency of corporate information, allowing all stakeholders to conduct joint review.

Title	Name	Term	Concurrent Positions at the Company and Other Organizations
Chairman	Bora Pharmaceuticals Co., Ltd., Representative: Sheng, Pao-Shi (Note 1)	3 years	Note 4
Director	Bora Pharmaceuticals Co., Ltd., Representative: Stephen Lam (Note 1)	3 years	CEO of Tanvex Biologics Corporation; CEO of Tanvex BioPharma USA, Inc.
Director	Delos Capital Fund, LP Representative: Chen, Lin-Cheng	3 years	Founder and Managing Partner of Delos Capital Fund, LP; Co-founder of ReNiva Medical; Co-founder of Tulavi Therapeutics; Director of Liposeuticals Inc.; Director of Averna Therapeutics Inc.; Director of Eccogene Inc.
Director	Peng Lin Investment Ltd., Representative: Chen, Chi-Chuan	3 years	Note 5
Director	Peng Lin Investment Ltd., Representative: Tseng, Ta-Meng (Note 2)	3 years	Note 6
Director	Allen Chao and Lee Hwa Chao Family Trust Representative: Allen Chao	3 years	Chairman of Tanvex Biologics, Inc.; Director of Ansun BioPharma, Inc.; Board Member of Taipei Medical University; CEO and Director of Zephyr AI

Title	Name	Term	Concurrent Positions at the Company and Other Organizations
Director	Hsia Family Trust Representative: Hsia, Cheng (Note 2)	3 years	Director of Tanvex Biologics Inc.; Advisory Committee Member of Allianz Pharmascience Ltd.
Independent Director	Tsai, Chin-Pao (Note 2)	3 years	Note 7
Independent Director	Chang, Chi-Fen (Note 2)	3 years	CEO of Eppie Medical Co., Ltd.; Deputy Chief Executive Director of Development Center for Biotechnology; General Manager of Rishiang Life Science Co., Ltd.
Independent Director	Wang, Tay-Chang	3 years	Adjunct Professor, Dept. of Accounting, National Taiwan University; Chair and Director of Graduate Institute of Asset Management, Dept. of Digital Finance Technology, Chang Gung University; Independent Director, Qingxin Environmental Engineering Co., Ltd.; Expert Technical Consultant, Taiwan Economic Journal Co., Ltd.
Independent Director	Hsieh, Shang-Hsien	3 years	Professor, Dept. of Civil Engineering, National Taiwan University; Director, Engineering Information Simulation and Management Research Center, Dept. of Civil Engineering, National Taiwan University; Independent Director, Ruentex Innovation International Co., Ltd.; Board Member, Yanping Private High School; Secretary-General, Taiwan High-Tech Facility Alliance (THFA); President, Taiwan Association for Life Cycle Management of Built Environment; President, Chinese Institute of Civil and Hydraulic Engineering (CICHE)
Independent Director	Lai, Ming-Jung (Notes 1, 3)	3 years	Independent Director of Bora Pharmaceuticals Co., Ltd.
Independent Director	Chang, Yen-Shu (Note 1)	3 years	Chairman of Caining Consultants Co., Ltd.; Investment Advisor of Institute of Biomedical Sciences, Academia Sinica; Independent Director of Hung Sheng Construction Ltd.; Independent Director of Tengshi Co., Ltd.

Note 1: Elected/assumed office on March 27, 2025.
Note 2: Resigned/stepped down on March 27, 2025.
Note 3: Resigned on April 2, 2025.
Note 4: Concurrent positions held by Chairman Sheng, Pao-Shi: Chairman of Tanvex Biologics Corporation; Chairman of Tanvex BioPharma USA, Inc.; Chairman of Tanvex BioPharma Canada, Inc.; Chairman and General Manager of Bora Pharmaceuticals Co., Ltd.; Chairman of Lian Bang Chemical Pharmaceutical Co., Ltd.; Director of HP Co., Ltd.; Chairman of Bora-Lei International Ltd.; Chairman of Ruibao Xing Investment Ltd.; Independent Director of Gamania Digital Entertainment Co., Ltd.; Chairman of Bora Federal Co., Ltd.; Chairman of Yibang Pharmaceutical Co., Ltd.; Chairman of Bao'en International Co., Ltd.; Chairman of Jia Xi International Co., Ltd.; Independent Director of Panjit International Inc.; Corporate Director Representative of Cellular Biomedicine Group (CBMG); Director of Jiebao Co., Ltd.; Chairman of Bora Management Consulting Co., Ltd.; Chairman of Jingde Pharmaceutical Co., Ltd.; Chairman of Borasheng Pharmaceutical Co., Ltd.; Chairman of Borafeng Biotech Co., Ltd.; Chairman of ChenHui Biotech Co., Ltd.; Corporate Director Representative of Wangdes International Co., Ltd.; Director of Libao New Drug Biotech Co., Ltd.; Representative of Bora Pharmaceuticals USA Inc.; Representative of Bora Pharmaceutical Services Inc.; Representative of TWi Pharmaceuticals USA, Inc.; Representative of Bora Pharmaceutical Holdings, LLC.; Representative of Upsher-Smith Laboratories, LLC; Representative of Bora Pharmaceuticals Injectables Inc.; Representative of Bora Pharmaceuticals Inc.; Representative of Pyros Pharmaceuticals Inc.
Note 5: Concurrent positions held by Director Chen, Chi-Chuan (representative of Peng Lin Investment Ltd.): Deputy General Manager and Special Assistant to the President, Ruentex Group Investment Management Division; Corporate Director Representative of TaiMed Biologics Inc.; Corporate Director Representative of Runya Biotech Co., Ltd.; Corporate Director Representative of Cotton Field Organic Life Co., Ltd.; Director of Yin Hsun-Jo Memorial Education Foundation; Director of Dr. Jane's Medical Foundation; Partner of Kang Xi Global Investment Fund; Corporate Director Representative of Renbio Holdings; Corporate Director Representative of Mingsheng Biotechnology Co., Ltd.; Corporate Director Representative of Mag Rise Technology Co., Ltd.; Corporate Director Representative of Dusheng Biotech Consulting Co., Ltd.; Corporate Director Representative of Xinsheng Biotechnology Co., Ltd.; Corporate Director Representative of Tanvex Biologics, Inc.; Corporate Director Representative of Theragent, Inc.; Chairman of Yuan Xiang Life Science Co., Ltd.; Supervisor Representative of Runcheng Investment Holdings Co., Ltd.; Deputy General Manager of Huihong Investment Co., Ltd.; Corporate Director Representative of Mega Growth Venture Capital Co., Ltd.; Corporate Director Representative of Nan Shan Life Insurance Co., Ltd.; Corporate Director Representative of iSports Technologies Co., Ltd.; Corporate Director Representative of Mirror Media Co., Ltd.; Corporate Director Representative of Eppie Medical Co., Ltd.; Corporate Director Representative of Mirror Media Co., Ltd.; Corporate Director Representative of VPG International Co., Ltd.
Note 6: Corporate Director Representative of Taiwan Yenching Drug Co., Ltd.; Corporate Director Representative of Runya Biotech Co., Ltd.; Corporate Director Representative of Mingsheng Biotechnology Co., Ltd.; Corporate Director Representative of Runhui Biotech Co., Ltd.; Corporate Director Representative of Runcheng Investment Holdings Co., Ltd.; Corporate Director Representative of Jih Sheng Environmental Technology Co., Ltd.; Corporate Supervisor Representative of Yitai Investment Co., Ltd.; Corporate Director Representative of Shengcheng Investment Co., Ltd.; Corporate Director Representative of Runtai Construction Co., Ltd.; Chairman of Taiwan Transport Insurance Services Ltd.; Director of China Marine Survey Co., Ltd.; Director of Yin Hsun-Jo Memorial Education Foundation; Corporate Director Representative of Haoke Investment Holdings Ltd.; Corporate Director Representative of TaiMed Biologics Inc.; Corporate Director Representative of Nan Shan Life Insurance Co., Ltd.
Note 7: Chairman of Jiaguang Development Industrial Co., Ltd.; Chairman of Wanshi Development Industrial Co., Ltd.; Director of Global Life Insurance Co., Ltd.; Director of Oriental Leisure Industrial Co., Ltd.; Director of Tungfang Textile Co., Ltd.; Director of First Commercial Bank Leasing Co., Ltd.; Director of First International Leasing Ltd.; Director of Xingtian Temple Medical Care Foundation; Director of Yongtai Charity Foundation; Independent Director of Jianguo Engineering Co., Ltd.; Independent Director of Kunting Investment Holdings Co., Ltd.

Board Membership and Meeting Attendance, 2025

In 2025, the Board of Directors convened 9 meetings. The attendance record for Directors and Independent Directors is as follows:

Title	Name	Meetings Attended in 2025	Meetings Attended by Proxy in 2025	Attendance Rate (%)	Notes
Chairman	Bora Pharmaceuticals Co., Ltd., Representative: Sheng, Pao-Shi	7	-	100%	Note 1
Director	Bora Pharmaceuticals Co., Ltd., Representative: Stephen Lam	6	1	86%	Note 1
Director	Delos Capital Fund, LP Representative: Chen, Lin-Cheng	9	-	100%	Note 2
Director	Peng Lin Investment Ltd., Representative: Chen, Chi-Chuan	9	-	100%	-
Director	Peng Lin Investment Ltd., Representative: Tseng, Ta-Meng	2	-	100%	Note 3
Director	Allen Chao and Lee Hwa Chao Family Trust Representative: Allen Chao	8	1	89%	-
Director	Hsia Family Trust Representative: Hsia, Cheng	2	-	100%	Note 3
Independent Director	Tsai, Chin-Pao	2	-	100%	Note 3
Independent Director	Wang, Tay-Chang	9	-	100%	-
Independent Director	Hsieh, Shang-Hsien	8	1	89%	-
Independent Director	Chang, Chi-Fen	2	-	100%	Note 3
Independent Director	Lai, Ming-Jung	1	-	100%	Notes 1, 4
Independent Director	Chang, Yen-Shu	7	-	100%	Note 1

Note 1: Elected/assumed office on March 27, 2025.
Note 2: Resigned/stepped down from Chairman role on March 27, 2025, and Sheng, Pao-Shi, representative of Bora Pharmaceuticals Co., Ltd., assumed the role of Chairman.
Note 3: Resigned/stepped down on March 27, 2025.
Note 4: Resigned on April 2, 2025.

Director Nomination and Election Process

The election of Directors (including both Independent and non-Independent Directors) is carried out entirely through the "Candidate Nomination System." The principal process and governing requirements are as follows:

Nomination and Review Mechanism:

The Company strictly follows the procedures set forth in Article 192-1 of the Company Act to review the qualifications, academic and professional backgrounds of Director candidates, and whether any of the circumstances listed in Article 30 of the Company Act apply, ensuring the election of the most suitable Directors. In addition, the Company uses the results of the Board performance evaluation as a basis for considering and adjusting the composition of the Board.

Election and Voting Method:

Directors are elected by cumulative voting. Each share carries voting rights equal to the number of Directors to be elected, and shareholders may concentrate their votes on a single candidate or distribute them among multiple candidates. Independent and non-Independent Directors shall be elected simultaneously, with separate tallies for each category, and candidates are elected in descending order of votes received.

Criteria and Considerations for Nominating and Selecting Members of the Highest Governance Body

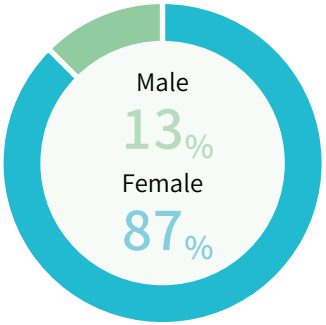
In formulating the composition and selection criteria for the Board of Directors, the Company has explicitly incorporated the following considerations:

- **Stakeholder Perspectives (including shareholders):** Review results are made fully available to shareholders, and the cumulative voting system is adopted to allow shareholders to fully exercise their voting rights.
- **Diversity:** A diversity policy is developed based on the Company's operational profile, with consideration criteria covering basic conditions (gender, age, nationality, etc.) and professional knowledge and skills (legal, accounting, financial, marketing, or technology backgrounds and industry experience). Special emphasis is placed on the professional expertise of Board members in finance, accounting, and the biotechnology industry, in order to strengthen board decision-making quality and governance effectiveness.
- **Independence:** The qualifications and election of Independent Directors strictly comply with statutory and governance code requirements. Directors are additionally required to ensure that more than half of board seats are not held by persons who are spouses or relatives within the second degree of kinship, to prevent conflicts of interest.
- **Capabilities Related to Organizational Impacts:** The Board as a whole must possess the core competencies required to address industry impacts and global operations, including: business judgment, accounting and financial analysis, business management, crisis management, industry knowledge, international market perspective, leadership, and decision-making capability.

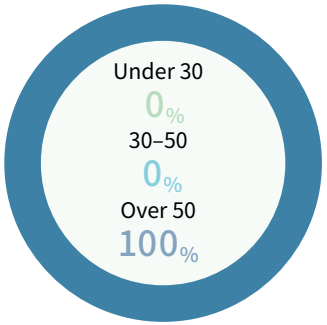
Board Diversity

In accordance with Tanvex BioPharma's "Corporate Governance Best-Practice Principles," the composition of the Board of Directors shall demonstrate diversity in both basic qualifications and values, and professional knowledge and skills, based on the Company's operational profile and development needs, including but not limited to gender, age, nationality, culture, professional background, and professional skills. Current Board members are graduates of leading domestic and international institutions in finance, business administration, law, pharmacy, and medicine, and each possesses extensive experience and expertise in finance, business, law, and the industry.

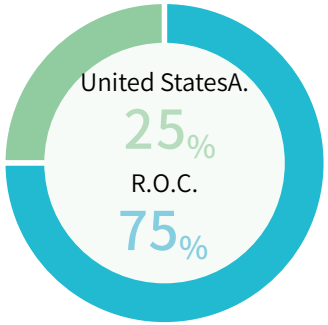
Gender



Age



Director Nationality



The implementation of board diversity is as follows:

Board Member	Gender	Age	Business Judgment	Accounting & Financial Analysis	Business Management	Crisis Management	Industry Knowledge	International Market Perspective	Leadership	Decision-Making	Legal
Chairman, Sheng, Pao-Shi	Male	51–60	✓	✓	✓	✓	✓	✓	✓	✓	
Director, Stephen Lam	Male	51–60	✓		✓	✓	✓	✓	✓	✓	
Director, Chen, Lin-Cheng	Male	51–60	✓	✓	✓	✓		✓	✓	✓	✓
Director, Chen, Chi-Chuan	Male	61–70	✓	✓	✓	✓		✓	✓	✓	
Director, Allen Chao	Male	81–90	✓		✓	✓	✓	✓	✓	✓	
Independent Director, Wang, Tay-Chang	Male	61–70	✓	✓	✓	✓		✓	✓	✓	
Independent Director, Hsieh, Shang-Hsien	Male	61–70	✓		✓	✓		✓	✓	✓	
Independent Director, Chang, Yen-Shu	Female	51–60	✓	✓	✓	✓	✓	✓	✓	✓	

Director Continuing Education

To ensure that Directors continuously enhance their board competencies and professional knowledge, the Company arranges regular continuing education programs for Directors each year, covering topics across three dimensions: economic, environmental, and social. In 2025, Directors completed a combined total of 66 hours of continuing education, covering topics including AI development and cybersecurity risks, ESG investment and corporate social responsibility, corporate governance and securities regulations, and technological development in the context of geopolitical dynamics. This exceeds the continuing education hour requirements stipulated by regulators and recommended by corporate governance evaluation guidelines, with a 100% compliance rate with regulatory requirements.

Board Performance Evaluation

The Company has additionally established a "Board of Directors Performance Evaluation Policy," reviewed by the Remuneration Committee and approved by the Board, serving as the basis for establishing performance standards and enhancing the operational efficiency of the Board and its functional committees.

This policy governs the cycle, evaluation period, scope and method, responsible unit, and procedure for conducting the Board's performance evaluation, and requires that relevant information be publicly disclosed in the Tanvex BioPharma Shareholders' Meeting Annual Report.

2025 Board of Directors and Functional Committees Performance Evaluation

Evaluation Period	January 1 to December 31, 2025
Evaluation Frequency	Internal evaluation conducted once at year-end. The Board may, based on annual self-evaluation results, engage an external professional institution or expert/scholar to conduct an external performance evaluation at year-end approximately every three years.
Evaluation Method	Members of the Board of Directors and Functional Committees complete questionnaires for the current year on a self-evaluation basis across various assessment dimensions. The Board secretariat collects the data, records the evaluation results, and reports them to the Board.
Evaluation Results	In 2025, the Board of Directors, Board Members, and Functional Committees conducted performance self-evaluations; all results achieved excellent ratings. The self-evaluation results for 2025 were reported to the Board at the Board meeting on March 4, 2026, reflecting the overall sound operation of the Board of Directors and Functional Committees.

Performance Evaluation Criteria

Board of Directors - 5 Dimensions	Individual Board Members - 6 Dimensions	Functional Committees - 5 Dimensions
1. Degree of participation in the Company operations	1. Understanding of the Company objectives and mission	1. Degree of participation in the Company operations
2. Improving the quality of Board decision-making	2. Awareness of Director responsibilities	2. Awareness of the functional committee responsibilities
3. Board composition and structure	3. Degree of participation in the Company operations	3. Improving the quality of the functional committee decision-making
4. Director election and continuing education	4. Internal relationship management and communication	4. The functional committee composition and member selection
5. Internal controls	5. Director election and continuing education	5. Internal controls
	6. Internal controls	

2-1-3 Functional Committees

Audit Committee

Tanvex BioPharma established its Audit Committee in 2015. In 2025, the Committee is composed of 3 Independent Directors, with an Independent Director possessing financial and accounting expertise serving as the convener. The Committee's responsibilities include overseeing the Company's financial and business affairs, the fair presentation of financial statements, and the effective implementation of internal controls. The Committee convened 8 meetings in 2025.

2025 Audit Committee - 8 Meetings

Title	Name	Meetings Attended	Meetings by Proxy	Attendance Rate (%)	Notes
Independent Director (Convener)	Tsai, Chin-Pao	2	-	100%	Stepped down as Convener on March 27, 2025
Independent Director (Convener)	Wang, Tay-Chang	8	-	100%	Assumed role of Convener on March 27, 2025
Independent Director	Hsieh, Shang-Hsien	6	2	75%	-
Independent Director	Chang, Chi-Fen	2	-	100%	Stepped down on March 27, 2025
Independent Director	Lai, Ming-Jung	-		-	Resigned on April 2, 2025
Independent Director	Chang, Yen-Shu	6	-	100%	Assumed role on March 27, 2025

Remuneration Committee

Tanvex BioPharma established its Remuneration Committee in 2015. In 2025, the Committee is composed of 3 Independent Directors appointed by the Board, with one serving as the convener. No external remuneration consultants have been engaged. The Committee's responsibilities include establishing and periodically reviewing policies, systems, standards, and structures for the performance evaluation and remuneration of Directors and Managerial Officers. The Committee convened 3 meetings in 2025.

2025 Remuneration Committee - 3 Meetings

Title	Name	Meetings Attended	Meetings by Proxy	Attendance Rate (%)	Notes
Independent Director (Convener)	Wang, Tay-Chang	3	-	100%	Stepped down as Convener on March 27, 2025
Independent Director (Convener)	Chang, Yen-Shu	3	-	100%	Assumed role of Convener on March 27, 2025
Independent Director	Tsai, Chin-Pao	-	-	-	Stepped down on March 27, 2025
Independent Director	Hsieh, Shang-Hsien	3	-	100%	
Independent Director	Chang, Chi-Fen	-	-	-	Stepped down on March 27, 2025

Remuneration policies for Directors, the CEO, and Managerial Officers are established by the Remuneration Committee after comprehensive consideration of multiple factors, including the Company's operational performance, individual performance evaluation results, responsibilities held, time commitment, relevance and reasonableness of other concurrent roles and future operational risks, among others. The Committee references external remuneration market data and industry benchmarks to recommend compensation at 0–150% of the standard annual or monthly salary.

Director Remuneration Policy

The remuneration structure for Directors consists of fixed remuneration and variable remuneration. Fixed remuneration is determined based on the Company's Articles of Incorporation, applicable laws and regulations, and benchmarks against industry peers. To prevent conflicts of interest arising from Directors who also hold managerial positions, the remuneration policy specifies that Directors concurrently serving as managerial officers shall not additionally receive the fixed remuneration applicable to general Directors. For other Directors who do not hold concurrent positions, the Company provides a fixed remuneration to Independent Directors regardless of whether the Company records a profit or loss, ensuring that Independent Directors can focus on fulfilling their supervisory and advisory responsibilities. Providing fixed remuneration also helps attract and retain outstanding Independent Directors, deepening the Company's sustainable governance framework.

Variable remuneration includes bonuses, profit-sharing distributions, transportation allowances, and business travel expenses. Bonuses are determined following evaluation by the Remuneration Committee of the year's financial and business performance, and are submitted to the Remuneration Committee and Board of Directors for discussion and approval. Profit-sharing distributions are governed by Article 129 of the Company's Articles of Incorporation: should the Company record a profit in any given year without outstanding accumulated losses, up to three percent (3%) of pre-tax profit shall be allocated as Director remuneration. Additionally, transportation allowances for attending Board meetings and shareholders' meetings, and business travel expense reimbursements are provided. If a Director also holds an employee position at the Company, compensation and remuneration shall comply with and be governed by the applicable human resources policies.

In pursuit of sound corporate governance, Tanvex BioPharma will progressively link its remuneration policy to sustainability performance, strengthening Directors' accountability and engagement in sustainable governance. Through performance bonuses and promotion opportunities, the Company also incentivizes employees to deliver superior performance, building a fair, transparent, and equitable compensation system. Linking compensation to performance helps ensure that employees and management align their actions with the Company's long-term objectives, concentrating attention on goals and thereby improving overall corporate performance and efficiency.

CEO and Managerial Officer Remuneration Policy

The remuneration structure for the CEO and managerial officers consists of monthly base salary, variable remuneration, and retirement benefits.

1. Monthly base salary is determined based on years of service, experience, position, and industry standards. Annual salary adjustments shall not exceed 15% for the CEO and 10% for other managerial officers.
2. Variable remuneration is linked to individual performance and includes performance bonuses, year-end bonuses, and employee profit-sharing. Performance bonuses are paid on a discretionary basis; the total annual bonuses for the CEO and managerial officers shall not exceed 6 months' and 3 months' salary, respectively. Year-end bonuses are paid at year-end; the total annual bonuses for the CEO and managerial officers shall not exceed 8 months' and 6 months' salary, respectively. Employee profit-sharing distributions are governed by Article 129 of the Company's Articles of Incorporation: should the Company record a profit in any given year without outstanding accumulated losses, at least one percent (1%) of pre-tax profit shall be allocated as employee remuneration (including employees of the Company and/or affiliated companies).
3. Retirement benefits are allocated in accordance with the Labor Standards Act, the Labor Pension Act, and other applicable laws and regulations.
4. In cases of extraordinary contributions by managerial officers, and upon review and approval by the Remuneration Committee and the Board of Directors, compensation may be awarded beyond the performance bonuses, year-end bonuses, and employee profit-sharing described above.

The Company's current remuneration policies for Directors and managerial officers officers are primarily determined based on individual professional competencies and overall corporate performance, and have not yet been formally linked to sustainable

economic, environmental, and social impact objectives. To deepen sustainable governance, the Company plans to progressively develop appropriate sustainability performance indicators, which will be submitted to the Remuneration Committee and Board of Directors for review, formally incorporating sustainability performance into the remuneration evaluation framework for managerial officers.

Annual Total Compensation Ratio

	2025 Annual Total Compensation Ratio (Note 1)	YoY Change in Annual Total Compensation Ratio (Note 2)
Taiwan Branch	6.20	Due to merger integration, the personnel composition between the two years differs significantly; the highest-paid individual in 2024 left the Company in 2025, making the compensation data between the two years not directly comparable. No comparative analysis has been performed.
Tanvex USA	4.03	

Note 1: Annual Total Compensation Ratio = Annual total compensation of the highest-paid individual in the organization ÷ Median annual total compensation of all other employees (excluding the highest-paid individual).

Note 2: YoY Change in Annual Total Compensation Ratio = Percentage change in annual total compensation of the highest-paid individual in the organization in the current year compared to the prior year (2024).

2-1-4 Risk Management

Risk Management Governance Framework

Tanvex BioPharma designates the Board of Directors as the highest governance body for risk management, responsible for overseeing the Company's overall risk management policies, management approaches, and operating mechanisms. The Audit Committee is responsible for the supervision, coordination, and review of risk management and controls, and assists the Board of Directors through the internal audit mechanism in confirming the effective operation of the Company's risk management and internal control systems.

The internal audit department executes audit activities in accordance with the annual audit plan, and reports to the Audit Committee and Board of Directors on a quarterly basis regarding the implementation status of the audit plan, audit findings, improvement recommendations, and follow-up on improvement actions. In addition, managerial officers briefs the Board of Directors on operational status each quarter, simultaneously addressing future opportunities, potential risks, and related response measures, enabling the Board to maintain timely awareness of operational risks and to provide supervision and guidance that mitigates the potential impact of risks on the Company's operations and sustainable development.

Risk Assessment and Annual Audit Plan

The Company audit supervisor conducts an annual risk assessment of the Group companies and their internal control systems, serving as a critical basis for developing the annual audit plan. The assessment process begins with a materiality assessment of each Group company's balance sheet and income statement to determine the scope of subsidiaries to be included in the annual audit plan, and further determines the key audit priorities for subsidiaries based on risk levels.

For the Company and subsidiaries with high materiality, the audit department establishes risk assessment factors, weightings, and materiality judgment criteria across the operational cycles covered by the internal control system, and constructs a risk matrix for evaluation. The results serve as the basis for audit resource allocation and annual audit plan development. The Chief Audit Executive discusses and, where necessary, revises the risk assessment results with managerial officers to ensure that the assessment reflects the Company's actual operating conditions and risk profile.

Taking into account audit resource allocation and risk-based principles, the internal audit department prioritizes operational areas assessed as high-risk for inclusion in the annual audit plan. After consolidating risk assessment results and the annual audit plan, the Chief Audit Executive first reports and discusses the plan with Independent Directors, and submits the following year's audit plan to the Audit Committee and Board of Directors for review and approval before year-end. Upon approval, the audit department executes audit activities according to the monthly audit schedule to complete audit reports, and submits audit recommendations and follow-up improvement status to the Audit Committee and Board of Directors.

Internal Control Self-Assessment and Deficiency Tracking

The Company and its subsidiaries conduct annual self-assessments of the internal control system as required at year-end. The Chief Audit Executive is responsible for reviewing the self-assessment reports of the Company's departments and subsidiaries, and consolidating deficiencies identified through stock exchange inspections and internal audit activities, items listed in the Internal Control System Statement, and self-assessment results.

For internal control deficiencies and anomalies identified, the internal audit department continuously tracks improvement progress, and uses the related results as an important basis for the Board of Directors and managerial officers to assess the design and operational effectiveness of the Company's overall internal control system. After consolidating the relevant assessments and follow-up results, the Chief Audit Executive reports to the Audit Committee and Board of Directors, serving as the foundation for issuance of the Internal Control System Statement, to ensure the continued effective operation of internal controls and risk management mechanisms.

2-1-5 Industry Association Memberships

Tanvex BioPharma participates in the following industry associations, engaging in policy dialogue and professional exchange to strengthen the Company's governance and sustainability practices.

	Association	Membership Status
Taiwan Branch	Taiwan BioIndustry Organization (TBIO)	Member
	Taiwan Parenteral Drug Association	Member
Tanvex USA	Parenteral Drug Association (PDA)	Member

2-2 Ethical Management

2-2-1 Ethical Management Policy and Commitments

Ethical Management Policy

Tanvex BioPharma is committed to building a corporate culture grounded in ethical management. The Company's Board of Directors has approved the Code of Ethical Conduct and the Ethical Corporate Management Operating Procedures and Code of Conduct, which serve as the fundamental framework for the Company's implementation of ethical management. These policies apply to the Company and all subsidiaries over which it exercises substantive control. They specifically govern matters that Company personnel must observe when conducting business operations, requiring all employees to operate with principles of integrity, transparency, and accountability. The direct or indirect provision, solicitation, or receipt of any improper benefits, and any conduct that is dishonest, unlawful, or in breach of fiduciary duties, is strictly prohibited, in order to establish sound corporate governance and risk management mechanisms that create a positive business environment.

Specific areas of prevention include:

- **Prohibition of bribery and receipt of bribes**: Strictly prohibits improper benefit exchanges with stakeholders including clients, agents, contractors, suppliers, and government officials.
- **Prohibition of illegal political contributions:** Contributions to political parties or activities must comply with applicable laws and internal procedures; contributions of US$30,000 or more require Board approval.
- **Prohibition of improper charitable donations or sponsorships:** Charitable donations or sponsorships must not be used as a means of indirect bribery; amounts of US$30,000 or more also require Board approval.
- **Prohibition of unreasonable gifts, entertainment, or other improper benefits:** Prohibits the provision or receipt of any improper benefits intended to establish business relationships or influence transactions.
- **Prohibition of intellectual property infringement:** Strict compliance with intellectual property laws and regulations; unauthorized disclosure or infringement of trade secrets or intellectual property rights of others is prohibited.
- **Prohibition of unfair competition:** Commitment to fair trade practices; strictly prohibits price-fixing, bid manipulation, market monopolization, and similar conduct.
- **Prevention of products or services that harm stakeholders:** Ensures information transparency and security throughout R&D and sales processes to protect the rights and interests of consumers and stakeholders.

To advance ethical management practices, the Company has established a comprehensive governance and oversight framework:

- **Responsible Units and Oversight:** The CEO's Office coordinates with the HR and Finance departments to be responsible for the formulation, implementation, and advisory functions related to relevant guidelines. The internal audit department is responsible for registering, archiving, and overseeing reported incidents pursuant to applicable regulations, ensuring that prevention programs operate effectively. The responsible unit reports the progress of ethical management policy implementation to the Board of Directors on a regular basis (at least annually).
- **Business Partner Assessment:** Prior to establishing business relationships, the Company evaluates the legality and integrity records of agents, suppliers, and clients. Contracts signed with counterparties must include provisions requiring compliance with the ethical management policy; contracts may be terminated at any time if a counterparty is found to have engaged in dishonest conduct.
- **Reporting System and Protection:** The Company has established a specific whistleblower system, publicly announcing an independent reporting mailbox for both internal and external use, and designating a dedicated unit to handle reported cases. The Company commits to maintaining absolute confidentiality of the reporting party's identity and the content of the report, and to protecting whistleblowers from adverse treatment as a result of their report.
- **Training and Performance Management:** Regular ethical management training is held for Directors, managerial officers, and employees. Ethical Management Policies are also integrated with employee performance evaluations and HR policies, with clear and effective reward, penalty, and grievance mechanisms established.

No incidents of ethical violations, corruption and bribery, anti-competitive behavior, antitrust, or monopoly occurred at the Company from 2023 to 2025.

Prevention of Conflicts of Interest

he Company's Code of Ethical Conduct and Code of Ethics expressly set forth provisions and disciplinary measures concerning conflicts of interest, recusal of interests, confidentiality obligations, and fair dealing arising from the risk of dishonest conduct. Directors and Managerial Officers must comply with applicable laws and the Code when performing their duties. Violations of the Code of Ethics will be addressed with measures commensurate with the severity of the circumstances in accordance with applicable law, or disciplinary measures will be determined by resolution of other Board members. The Company also discloses relevant information on its public website in a timely manner, ensuring that stakeholders are better informed of the Company's affairs, that management exercises due care, and that all conduct adheres to principles of good faith and professional ethics.

In addition, regarding potential conflicts of interest involving Directors, the following matters are publicly disclosed:

- Concurrent directorships at other companies
- Cross-shareholding with suppliers or other stakeholders
- The existence of controlling shareholders
- Related party groups, their relationships, transactions, and outstanding balances

The above four categories of information are disclosed in the Annual Shareholders' Meeting Report as follows: pages 10–13, "3.1.1 Summary on Board Members"; page 14, "3.1.2 Major Shareholders of Institutional Shareholders" and "3.1.3 Major Shareholders Where the Major Shareholder of an Institutional Shareholder Is Also a Legal Entity"; page 50, "4.1.2 List of Major Shareholders"; as well as pages 71 and 91 of the Annual Report, "5.2.4 Names of Clients and Suppliers Accounting for 10% or More of Total Purchases (or Sales) in Any of the Most Recent Two Years, and the Amounts, Proportions, and Reasons for Increase or Decrease"; "7.1 Information on Affiliated Enterprises"; pages 50–51 and 58 of the Annual Financial Report, "VII. Related Party Transactions" and "XIII. Notes to Financial Statements."

Top 10 Shareholders by Shareholding Percentage

As of: April 6, 2026

Shareholder	Shares Held	
	Shares Held	Shareholding (%)
Bora Pharmaceuticals Co., Ltd.	79,043,981	29.83
Peng Lin Investment Ltd.	23,539,537	8.88
Tanvex Biologics, Inc.	12,613,108	4.76
Allen Chao and Lee Hwa Chao Family Trust	9,239,477	3.49
Hui Hong Investment Co., Ltd.	6,699,073	2.53
Yi Tai Investment Co., Ltd.	6,417,064	2.42
Ruentex Development Co., Ltd.	6,269,612	2.37
Sheng Cheng Investment Co., Ltd.	5,676,442	2.14
Taishin Health Limited Partnership	5,000,000	1.89
Delos Capital Fund, LP	4,803,510	1.81

Prevention of Insider Trading

To prevent Directors, managerial officers, employees, and other individuals who come to possess material non-public information (MNPI) of the Company by virtue of their identity, profession, or control relationships from violating laws or insider trading regulations, the Company has established the "Internal Material Information Handling Procedures" and "Insider Trading Prevention Management Procedures." These procedures expressly prohibit the disclosure of MNPI to others, the solicitation or collection of MNPI unrelated to one's own duties from individuals known to possess such information, and the disclosure of MNPI obtained other than in the course of performing one's duties. Should a breach of MNPI occur, the Corporate Governance Units is responsible for subsequent handling procedures.

Ethical Management Commitment Documents

To ensure the implementation of the Company's ethical management policy, Tanvex BioPharma requires Directors and senior management to issue statements committing to compliance with the ethical management policy, and requires employees to comply with the policy as a condition of employment. This helps ensure that all Company personnel clearly understand and adhere to relevant regulations, and that the relevant documented information is properly maintained. Prior to engaging in business dealings, the Company must sufficiently evaluate the legality of and whether any dishonest conduct is involved on the part of agents, suppliers, clients, or other counterparties. Contracts with such counterparties must include provisions requiring compliance with the ethical management policy and stipulating that contracts may be terminated at any time if the counterparty engages in dishonest conduct.

Ethical Management Training

The Company requires the unit responsible for promoting ethical management to hold internal awareness sessions at least once per year to convey the importance of integrity. The Company also plans to hold regular ethical management training to ensure that all personnel fully understand the Company's approach to ethical management and the consequences of dishonest conduct. We promote ethical management training from the top down: in 2025, Directors completed courses on insider trading prevention, trade secret protection, anti-money laundering, and fair and ethical business conduct; Directors and the corporate governance officer additionally participated in a combined 15 hours of ethics and compliance courses. To prevent insider trading and similar incidents, has planned to incorporate ethics and compliance education into onboarding programs for newly hired employees.

Ethical Management Reporting Mechanism

The Company has established a whistleblower system for ethical management. When internal or external parties become aware of dishonest or improper conduct, they may report it anonymously through the stakeholder section of the Company's website, the internal independent reporting mailbox, or the dedicated reporting hotline.

At the Taiwan Branch, all reports are received by Human Resources and Administration. At the Tanvex USA, reports are received by the head of the Human Resources department, demonstrating the Company's commitment to taking stakeholder concerns seriously. Upon acceptance of a reported case, a dedicated investigation unit is assigned, after which appropriate follow-up actions are taken commensurate with the severity of the circumstances. Where necessary, the matter is reported to the competent authority or referred to judicial authorities for investigation. Confidentiality and protection of the reporting party are maintained throughout the process. No whistleblower cases involving violations of ethical management were received from 2023 to 2025.

Taiwan Branch

Reporting Channel	Contact	Recipient
Reporting Mailbox	contact@tanvex.com	Human Resources and Administration
Reporting Hotline	+886-3-658-3899	Human Resources and Administration

Tanvex USA

Reporting Channel	Contact	Recipient
Reporting Mailbox	contact@tanvex.com	Norma Braun, Executive Director, Human Resources
Reporting Hotline	+1-858-210-4100	Norma Braun, Executive Director, Human Resources

Code of Ethical Conduct

Ethical Corporate Management Operating Procedures and Code of Conduct

2-2-2 Regulatory Compliance

Conducting business with integrity and complying with the laws of the countries in which the Company operates is a goal that Tanvex BioPharma values and strives toward. In addition to formulating internal operating procedures in accordance with applicable government regulatory standards, the Company continually monitors updates and amendments issued by regulatory authorities and adjusts accordingly. Furthermore, personnel across all departments regularly track regulatory amendment announcements from competent authorities to ensure timely responses and adjustments.

The biopharmaceutical industry operates under intense regulatory scrutiny and oversight, requiring strict compliance with local health and pharmaceutical safety management regulations. The Company rigorously implements customer health and pharmaceutical safety management. All clinical trials are conducted in strict accordance with applicable laws and regulations and relevant international standards, and the Company references regulations published by the United States FDA to proactively establish mechanisms that address FDA requirements for pre-market safety reporting. On the R&D front, Tanvex BioPharma's teams focus on process development, with dedicated units responsible for tracking and evaluating technological developments, providing on-the-job training for employees, and ensuring the Company keeps abreast of the latest technology and regulatory updates and adjusts its operational strategy accordingly. From 2023 to 2025, the Company recorded no incidents of non-compliance with health and safety regulations related to products and services, and no legal proceedings related to false labeling or misleading advertising occurred. For details on the customer health and pharmaceutical safety regulatory mechanism, please refer to Section 4-2, Customer Health and Safety.

Tanvex BioPharma defines a significant violation as any single-incident fine of NT$1,000,000 or more. No significant violations or fines occurred from 2023 to 2025.

2-3 Information Security

2-3-1 Information Security Policy and Governance Framework

Information Security Policy

Amid ongoing technological advancement and the current wave of digitalization, the security of networks and information systems is of critical importance. An information security incident could impose substantial costs on the Company or damage its reputation. To guard against information security issues—such as the materialization of information security risks and threats, or the leakage or loss of sensitive and confidential information—Tanvex BioPharma has established the "Information Security Management Policy" and the "Information Technology Resources and Systems Policy," which apply to Group subsidiaries including the Taiwan Branch and the Tanvex USA. The Company's Information Security Management Policy references the highest information security standards in the industry to govern the Company's information security management measures and to define the baseline requirements the Company must meet, thereby preventing unauthorized or malicious access and use, avoiding the leakage or loss of sensitive and confidential information, and ensuring the proper operation of information systems.

To manage a range of information security scenarios effectively, the Company has established multiple standard operating procedure (SOP) documents covering IT systems policy, GMP server maintenance, data backup and restoration, GAMP5 risk assessment for computer systems, computer system access controls, VPN security, computer system security, and computer configuration management: IT Systems Policy [SOP-001], GMP Server Maintenance [SOP-0174], Data Back-up and Restore [SOP-0327], Computer Systems GAMP5 Risk Assessments [SOP-0328], Computer System Access Controls [SOP-0357], VPN Security [SOP-0408], Computer System Security [SOP-0409], and Config Mgmt. of Computers [SOP-0410]. By establishing a systematic framework, these procedures help the Company build and maintain a comprehensive security management system, reducing the likelihood of information security incidents and strengthening its incident response capabilities. Although Tanvex BioPharma has not yet implemented an ISO 27001 management system, the third-party logistics (3PL) partner engaged by the Company holds ISO/IEC 27001:2013, ISO/IEC 27701:2019, and ISO/IEC 27017:2015 certifications, as well as SOC 2 Type II attestation, thereby safeguarding data security throughout the logistics process for the Company's products.

Information Security Governance Framework

The Company has established a clear three-tier information security governance framework to ensure that information security responsibilities are properly allocated and that risk management mechanisms operate effectively:

IT Department: Information Security Governance - Responsible for formulating information security policies, planning protection measures, and overseeing overall implementation.

Audit Department: Risk Improvement - Responsible for auditing information security measures and tracking risk remediation and improvement progress.

Internal Departments: Driving Implementation - Responsible for implementing information security policies and procedures within their respective business operations.

IT Department	Information Security Governance	Responsible for formulating information security policies, planning protection measures, and overseeing overall implementation
Audit Department	Risk Improvement	Responsible for auditing information security measures and tracking risk remediation and improvement progress
Internal Departments	Driving Implementation	Responsible for implementing information security policies and procedures within their respective business operations

2-3-2 Information Security Management Procedures

The Company has built a comprehensive information security management mechanism based on four core dimensions: access management, access control, external threat prevention, and system availability assurance.

Information Security Measures:

1. The Company has built a comprehensive information security management mechanism based on four core dimensions: access management, access control, external threat prevention, and system availability assurance.
   In addition, the Company employs IT system risk management (SOP-0409) and supplier and third-party IT risk management (SOP-0410) to control the scope of system and partner-related risks, and applies GAMP5 (Good Automated Manufacturing Practice 5) standards and principles in system development and validation practices to ensure that IT systems used in pharmaceutical manufacturing are compliant and reliable.
2. Regarding system and application security, regular security testing is conducted, such as system vulnerability scans (website vulnerability scans, source code testing, App certification), and countermeasures are implemented for vulnerabilities to ensure normal operation and continuous improvement.
3. For login system identity authentication and authorization, network firewalls and network controls are strengthened to prevent viruses from spreading across machines and offices.
4. Using a unified Virtual Data Room platform to share and exchange data with external parties avoids the risk of data leakage.

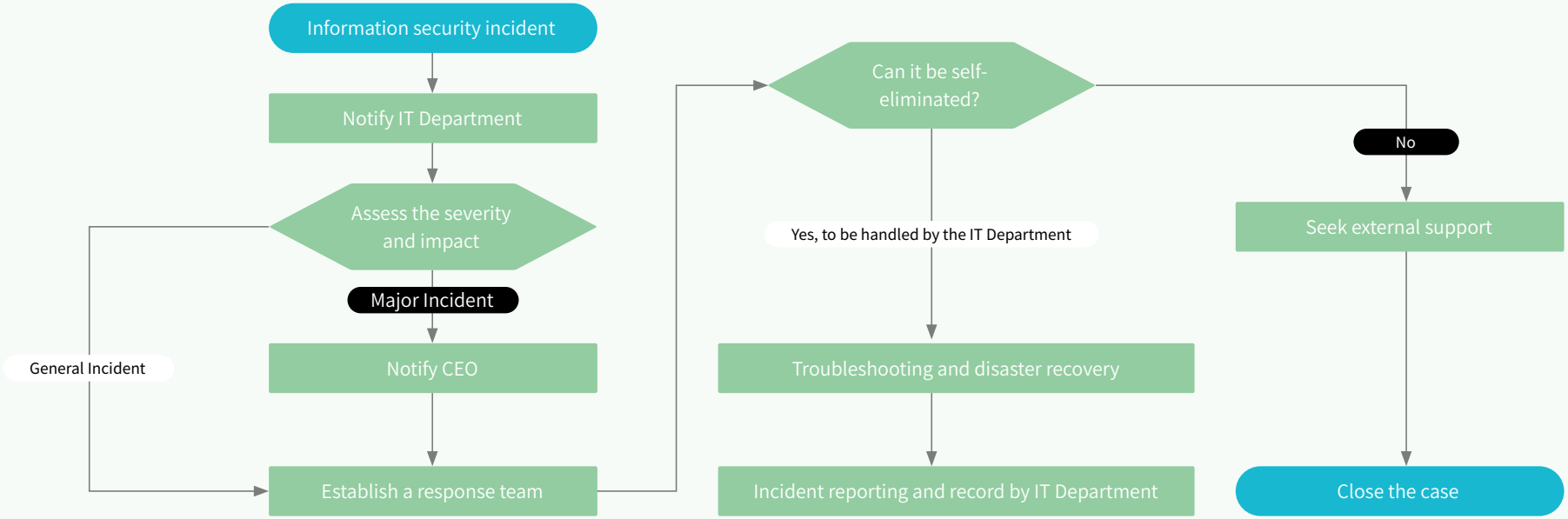
We have established corresponding operational workflows for key cybersecurity issues, summarized as follows:

Information Security Management Measures		
Category	**Description**	**Related Operations**
Access Management	Employee account, permission management, and system operation behavior management measures	· Employee identity authentication and access rights management · Regular review and audit of access permissions · Implementation of multi-factor authentication (MFA) for critical systems
Access Control	Control measures for user access to internal/external systems and data transmission channels	· Internal and External Access Control Measures · Data Leakage Channel Control Measures · Operation Behavior and Audit Trail Analysis
External Threat Prevention	Prevention and protection measures against system infection channels	· Host and Computer Vulnerability Assessment and Patching Measures · Antivirus Protection and Malware Detection · Firewall Deployment and Management · Periodic Antivirus Software Updates · Software Usage and Application Control
System Availability	System availability status and handling measures in case of service interruption	· System Availability and Uptime Monitoring · Incident Response Measures for Service Disruptions · Data Backup Measures and On-Site / Off-Site Redundancy Mechanisms · Periodic Disaster Recovery Drills

Information Security Incident Reporting Process

In accordance with the Information Security Management Regulations and the Information Technology Resources and Systems Policy, information security incidents are categorized into reporting, classification and grading evaluation, handling, notification, and tracking procedures. When an information security incident occurs, the involved personnel must immediately notify the IT Department. The IT Department assesses the severity and impact of the incident on the Company and classifies it as either a general or major incident. If it is classified as a major incident, senior management is notified immediately, a contingency team is formed to handle and remediate the issue, and the IT Department is responsible for documenting incident reports and conducting follow-up tracking. To enhance information security awareness and safeguard corporate and public interests, we evaluate cyber and information security risks, establish a dedicated IT department, formulate internal information security policies, execute related operations, regularly report the status of information security governance to senior management, and organize information security campaigns and training to strengthen employees' security knowledge and skills. Consequently, in recent years, the Company has not suffered any significant financial or operational impact due to technological changes (including information security risks) or industry developments.

In 2025, Tanvex BioPharma recorded zero major information security incidents, and no customer data loss or leakage occurred. This result reflects the Company's ongoing commitment to information security and the effectiveness of its multi-layered security management framework.



03

Living Together, Growing Together

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3-1 Employee Recruitment and Retention

3-1-1 Human Resources Overview

Workforce Structure

In early 2025, Tanvex BioPharma formally merged with Bora Biologics, which has long been deeply involved in large-molecule drug development, possesses high-quality development and manufacturing capabilities, and has complete project management experience, accelerating the successful transformation from pure R&D to a dual-track operation model combining an 'international CDMO service platform' and existing 'biologics commercialization capability.' With operational expansion, we continue to recruit outstanding talents. In 2025, there were a total of 104 employees in the Taiwan Branch, all of whom were permanent employees, and no employees without guaranteed hours were hired. As for non-employee workers, the Taiwan Branch hired external consultants and industry-academia cooperation interns. Data statistics are based on the end date of each reporting period.

Due to the merger between the Taiwan Branch and Bora Biologics during this year, the number of employees has increased; the number of non-employee workers has not fluctuated significantly compared to the previous year.

Year		2023 (Note 2)		2024 (Note 2)		2025	
Category		Male	Female	Male	Female	Male	Female
By Employment Contract	Permanent	28	31	8	17	42	62
	Fixed-term	-	-	-	-	-	-
	Temporary (no guaranteed hours)	-	-	-	-	-	-
By Employment Type	Full-time	28	31	8	17	42	62
	Part-time	-	-	-	-	-	-
Subtotal		28	31	8	17	42	62
Total		59		25		104	

Note 1: All figures use Full-time Equivalent (FTE) calculations.

Note 2: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

Workforce Structure

In 2025, the Tanvex USA had a total of 102 employees, all of whom were regular employees, and did not hire temporary employees or employees without guaranteed hours. The Company's workforce showed an increasing trend compared with the previous year. For the entire year of 2025, the Tanvex USA collaborated with a total of 13 non-employee workers (including 6 third-party dispatched workers and 7 contractors); among them, 5 had ended their projects or dispatch contracts before the end of the year, so as of December 31, 2025, there were a total of 8 active non-employee workers. Data statistics are based on the end date of each reporting period.

Year		2023		2024		2025	
Category		Male	Female	Male	Female	Male	Female
By Employment Contract	Permanent	77	61	51	39	57	45
	Fixed-term	-	-	-	-	-	-
	Temporary (no guaranteed hours)	-	-	-	-	-	-
By Employment Type	Full-time	77	61	51	39	57	45
	Part-time	-	-	-	-	-	-
Subtotal		77	61	51	39	57	45
Total		138		90		102	

Note 1: All figures use Full-time Equivalent (FTE) calculations.

New Hire and Turnover Statistics

As Tanvex BioPharma continues to advance its transformation into a CDMO service company, actively strengthening its end-to-end capabilities from cell line development, process development, and analytical method establishment to GMP manufacturing and regulatory support to improve its biosimilar and biological therapeutics development and manufacturing services, we consistently recruit outstanding talent to join the Company. In addition to supporting the expansion of business activities, new employees bring fresh expertise and innovative thinking. In 2025, new hires at the Taiwan Branch accounted for 10.58% of the total headcount of the Taiwan Branch, with a gender ratio of 4:7 (male:female); new hires at the Tanvex USA accounted for 22.55% of the total headcount of the Tanvex USA, with a gender ratio of 13:10 (male:female), demonstrating Tanvex BioPharma's ongoing commitment to gender equality in recruitment.

Taiwan Branch New Hires

Year		2025			
Category		Male	Rate	Female	Rate
New Hires	Under 30	2	1.92%	2	1.92%
	31–50	2	1.92%	3	2.88%
	Over 50	-	0.00%	2	1.92%
Total		4	3.85%	7	6.73%

Note : New hire rate = (Cumulative number of new permanent employee during the year) ÷ (Number of employees on the last day of the year).

Taiwan Branch Employee Departures

Year		2025			
Category		Male	Rate	Female	Rate
Turnover	Under 30	1	0.96%	1	0.96%
	31–50	4	3.85%	5	4.81%
	Over 50	-	0.00%	0	0.00%
Total		5	4.81%	6	5.77%

Note : Turnover rate = (Cumulative number of permanent employee turnover during the year) ÷ (Number of employees on the last day of the year).

Tanvex USA New Hires

Year		2023				2024				2025			
Category		Male	Rate	Female	Rate	Male	Rate	Female	Rate	Male	Rate	Female	Rate
New Hires	Under 30	2	1.45%	5	3.62%	1	1.11%	-	0.00%	2	1.96%	3	2.94%
	31–50	14	10.14%	2	1.45%	3	3.33%	2	2.22%	6	5.88%	6	5.88%
	Over 50	7	5.07%	8	5.80%	3	3.33%	1	1.11%	5	4.90%	1	0.98%
Total		23	16.67%	15	10.87%	7	7.78%	3	3.33%	13	12.75%	10	9.80%

Note : New hire rate = (Cumulative number of new permanent employee during the year) ÷ (Number of employees on the last day of the year).

Tanvex USA Employee Departures

Year		2023				2024				2025			
Category		Male	Rate	Female	Rate	Male	Rate	Female	Rate	Male	Rate	Female	Rate
Turnover	Under 30	6	4.35%	5	3.62%	4	4.44%	8	8.89%	1	0.98%	0	0.00%
	31–50	5	3.62%	5	3.62%	18	20.00%	8	8.89%	3	2.94%	3	2.94%
	Over 50	1	0.72%	8	5.80%	8	8.89%	9	10.00%	3	2.94%	1	0.98%
Total		12	8.70%	18	13.04%	30	33.33%	25	27.78%	7	6.86%	4	3.92%

Note : Turnover rate = (Cumulative number of permanent employee turnover during the year) ÷ (Number of employees on the last day of the year).

3-1-2 Employee Benefits

To provide employees with a better work environment, Tanvex BioPharma offers a comprehensive health and welfare system to care for employees and their families, allowing employees to work with peace of mind. Through various communication channels, educational programs, and recreational activities, we motivate employees to actively engage in their work. Furthermore, to safeguard employee rights, the Company regularly holds town halls to keep employees informed of the current operational status, participate in dialogue, express their needs, and actively resolve employee concerns, fostering harmonious labor relations. By providing diverse benefits and effective communication channels, Tanvex BioPharma aims to help employees achieve work-life balance, enhance team spirit and employee satisfaction, and co-create the future with the Company.

Employee Benefits

Tanvex BioPharma attaches great importance to the physical and mental health of employees and provides a variety of employee benefits. In addition to a leave policy that exceeds statutory requirements, it also provides labor insurance, national health insurance, and group insurance. The Company also hosts an annual family day and provides employees with a free annual health examination.

To implement employee care, the Taiwan Branch provides leave benefits that exceed statutory requirements, including fully paid sick leave (12 days per year), birthday leave (1 day during the birth month), and temporary leave (6 hours per month). During the year, the utilization of these leave benefits was significant: a total of 98 employees applied for fully paid sick leave (totaling 432 days), 99 employees applied for birthday leave (totaling 99 days), and 101 employees applied for temporary leave (totaling 225 days), substantially enhancing the work-life balance of our employees.

In 2025, the average employee benefit at the Taiwan Branch was NT$ 248,200 per person.

The employee benefits provided by the Taiwan Branch are listed in the table below. Benefits may be adjusted based on local regulations and culture at different operating sites:

Benefit Category	Taiwan Branch
Leave Policy	Paid sick leave and other leave policies that exceed Labor Standards Act requirements, providing employees with superior benefits.
Family Day	An annual group family day event is held to help employees relax and relieve work-related stress.
Parental Leave	Parental leave is provided to support employees in balancing career and family life.
Labor Insurance	Handled in accordance with the Labor Insurance Act and related regulations.
National Health Insurance	Handled in accordance with the National Health Insurance Act and related regulations.
Group Insurance	Supplemental group coverage including health benefits, accidental injury, cancer care, and occupational injury compensation.
Annual Health Examination	Annual health examinations are conducted to safeguard employee health.
Training and Development	Education and training subsidies are provided to encourage professional growth; details in Section 3-3.

Employee Benefits

In 2025, the average annual benefit expenditure per employee at the Tanvex USA was approximately NT$267,300 per person.

The employee benefits provided by the Tanvex USA are listed in the table below. Benefits may be adjusted based on local regulations and culture at different operating sites:

Benefit Category	Tanvex USA
Paid Leave	Vacation, sick leave, and other paid time-off benefits exceeding statutory requirements, providing employees with superior benefits.
Parental Leave	Parental leave is provided to support employees in balancing career and family life.
Employee Activities	Annual celebrations are held regularly to help employees relieve stress, enhance camaraderie, and foster team spirit.
Workers' Compensation	Workers' compensation insurance is provided as required by federal and state regulations to safeguard employee income and benefits in the event of occupational injury.
Medical, Dental, and Vision Insurance	Comprehensive medical, dental, vision, and disability insurance options are provided under the United States health insurance framework.
Group Life Insurance	Company-provided group life insurance is offered at no cost to employees, with voluntary coverage available for dependents.
Annual Health Examination	Within the coverage of the medical insurance plan, employees and their dependents are entitled to annual health examinations to safeguard their health.
Training and Development	Education and training subsidies are provided to encourage professional growth; details in Section 3-3.

Parental Leave

Tanvex BioPharma has established a comprehensive parental leave system to support employees with child-rearing needs.

Taiwan Branch

In 2025, a total of 3 employees (including 1 male and 2 females) at the Taiwan Branch applied for parental leave, and the retention rate after returning to work reached 100%. This demonstrates that Tanvex BioPharma has created a supportive and family-friendly work environment, allowing employees to strike a balance between work and family care needs.

	2025		2025		2025	
	Male	Female	Male	Female	Male	Female
Employees entitled to parental leave (A)	-	-	-	1	4	5
Employees taking parental leave (B)	-	-	-	1	1	2
Employees expected to return to work after parental leave (C)	-	-	-	1	-	2
Employees returning to work after parental leave (D)	-	-	-	1	-	2
Employees returning to work in the prior year (E)	-	-	-	-	-	3
Employees returning to work in the prior year who remained employed 12 months after return (F)	-	-	-	-	-	3
Parental leave application rate (B/A) (%)	-	50%	-	100%	-	40%
Return-to-work rate (D/C) (%)	-	100%	-	100%	-	100%
Retention rate (F/E) (%)	-	100%	-	100%	-	100%

Note: Due to the merger of Bora Biologics and Tanvex BioPharma in 2025, the data in the table above reflect the post-merger employee status, resulting in differences compared to the prior year.

Parental Leave

Tanvex USA

The Tanvex USA provides medical leave in compliance with federal and state guidelines. In 2025, a total of 2 employees (including 1 male and 1 female) applied for parental leave, and the retention rate after returning to work reached **100%.**

	2023		2024		2025	
	Male	Female	Male	Female	Male	Female
Employees entitled to parental leave (A)	83	65	63	54	57	45
Employees taking parental leave (B)	-	1	2	1	1	1
Employees expected to return to work after parental leave (C)	-	1	2	1	1	1
Employees returning to work after parental leave (D)	-	1	2	1	2	1
Employees returning to work in the prior year (E)	-	1	2	1	1	1
Employees returning to work in the prior year who remained employed 12 months after return (F)	-	-	2	1	1	-
Parental leave application rate (B/A) (%)	-	2%	3%	2%	2%	2%
Return-to-work rate (D/C) (%)	-	100%	100%	100%	100%	100%
Retention rate (F/E) (%)	-	-	100%	100%	100%	-

Note: The total number of employees entitled to parental leave at the Tanvex USA is defined as the number of employees who meet the eligibility requirements for CFRA/FMLA (tenure and working hour requirements).

Retirement System and Implementation

To ensure the rights and interests of employees during employment and after retirement, Tanvex BioPharma has designed a sound retirement benefit system, helping partners plan their post-retirement life early to safeguard their rights.

Operating Site	Description
Taiwan Branch	The Taiwan Branch implements the retirement system in accordance with the Labor Pension Act. Under this system, the Company contributes a minimum of 6% of each employee's monthly insured salary to the employee's individual labor pension account held at the Bureau of Labor Insurance on a monthly basis. Employees may also voluntarily make additional contributions to their individual accounts.
Tanvex USA	All full-time employees are required to participate in the United States employee 401(k) retirement plan. In addition to the employee contributing a fixed amount or percentage from their salary, the company will also contribute a certain percentage. This plan not only saves employees taxes but also guarantees their retirement life.

3-2 Employee Human Rights, Diversity, and Equal Opportunity

Tanvex BioPharma is committed to upholding the fundamental human rights of all employees and fostering a workplace environment that fully safeguards human rights and embraces diversity and inclusion. To ensure that all internal and external members of the organization are treated fairly, equally, and with dignity, and to eliminate any conduct that violates human rights, Tanvex BioPharma strictly adheres to internationally recognized human rights principles - including freedom of association, the right to collective bargaining, care for vulnerable groups, prohibition of child labor, elimination of all forms of forced labor, and elimination of discrimination in employment - and actively integrates gender equality and non-discrimination into its practices for talent recruitment, compensation, benefits, education and training, performance evaluation, and promotion.

3-2-1 Human Rights Policy

The Company's Human Rights Policy is issued and confirmed by the Senior Management. Its scope covers Tanvex BioPharma and all subsidiaries. The Policy references and adheres to the core values of international human rights instruments, including the **Universal Declaration of Human Rights, the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)**, and the **International Convention on the Elimination of All Forms of Racial Discrimination (ICERD)**, as well as applicable local laws and regulations. The Policy expressly requires the Company to comply with relevant laws and international human rights conventions, and to oppose any form of discrimination or human rights violation (e.g., sexual harassment or workplace bullying), with the goal of protecting employee rights and creating an equal, non-discriminatory, and harassment-free work environment.

For more information, please visit the Company's website: https://www.tanvex.com/investor-c.php.

Human Rights Focus Areas and Implementation Approach

The HR department is responsible for promoting human rights-related policies and matters. On the first day of employment, employees are provided with an employee handbook or granted online access to all HR policies, including all relevant human rights policies and practices. Additionally, related HR regulations and work rules are published on the Company's internal website to enhance information transparency.

Human Rights Education and Training Statistics

Taiwan Branch

Year	2025	
Level	Number of Participants	Training Hours
Management	2	1
Non-Managerial Employees	9	4.5
Total	11	5.5

Tanvex USA

Year	2025	
Level	Number of Participants	Training Hours
Management	6	6
Non-Managerial Employees	15	15
Total	21	21

To ensure that business partners also respect human rights, Tanvex BioPharma's supplier contracts include relevant human rights clauses.

Tanvex BioPharma has identified six potential human rights issues in its operations: occupational safety management, employee health management, protection of women, prohibition of child labor, sexual harassment prevention, and prevention of excessive working hours. Risk mitigation and compensation measures have been established for each of these issues. The 2025 implementation results for the Taiwan Branch and the Tanvex USA are disclosed below:

Issue	Risk Mitigation Measures	Remediation Measures	2025 - Taiwan Branch Results	2025 - Tanvex USA Results
Occupational Safety and Health	1. Regular monitoring of the workplace environment to ensure safety and prevent occupational accidents. 2. Regular fire safety inspections. 3. Occupational health and safety training for new hires to raise safety awareness.	1. Initiate occupational accident reporting and handling procedures. 2. Proactively provide care and group insurance information to assist employees in applying for relevant compensation.	Workplace safety monitoring, fire safety inspections, and employee health and safety training have been implemented, effectively strengthening workplace safety and risk prevention	In 2025, the quarterly employee headcount ranged from 90 to 105. All employees met the annual goal of participating in one safety activity per quarter. An internal newsletter published a safety-themed feature article monthly. Fire drills and earthquake drills were conducted, including participation in the Great California ShakeOut. In addition, a 'Pipette Olympics' competition was held with a focus on ergonomic safety for laboratory employee.
Employee Health Management	Regular employee health examinations are conducted, with proactive reminders to encourage participation.	-	The majority of employees voluntarily participated in the annual health examination.	Reminders were distributed through the 'Safety Tips' section of the Company newsletter. Due to privacy considerations, some activities may be completed by employees on their own without notifying the Company; in general, the majority of employees participated in the annual health examination.
Protection of Women	Strict compliance with labor laws and gender equality in employment legislation.	Compensation adjustments have been incorporated into the budget and implemented accordingly.	No reported issues.	No specific issues reported. Internal equity assessments were completed and implemented as required/approved.

Issue	Risk Mitigation Measures	Remediation Measures	2025 - Taiwan Branch Results	2025 - Tanvex USA Results
Prohibition of Child Labor	1. Prohibition on employing individuals under the age of 18. 2. Recruitment criteria expressly state minimum age requirements; identity documents are verified upon onboarding.	-	No incidents of child labor employment.	No incidents of child labor employment.
Sexual Harassment Prevention	1. Personnel regulations and work rules expressly prohibit sexual harassment and provide an equal workplace environment. 2. Reporting channels are provided (dedicated sexual harassment hotline and email address), enabling employees to express concerns promptly.	Upon receipt of a report, appropriate action is taken immediately through the grievance mechanism.	No sexual harassment complaints received.	One report of a hostile work environment was received; upon investigation, the complaint was found to be unsubstantiated. All employees completed harassment training with 100% attendance.
Prevention of Excessive Working Hours	1. Strict compliance with labor laws and regulations, expressly stated in HR policies and work rules. 2. Attendance systems are used to accurately record employee work hours and overtime reasons; employees are reminded of off-duty times and regulations on extended working hours. 3. Regular review of overtime patterns across departments.	1. Compensate employees with appropriate overtime pay or compensatory leave. 2. Assist in understanding the causes of excessive working hours and, where appropriate, help improve work efficiency.	Excessive working hours have been effectively managed with ongoing monitoring and follow-up.	Overtime is continuously monitored and appropriately controlled; when increased demand indicates additional staffing needs, requests are submitted and approved.

Employee Grievance Mechanism

Tanvex BioPharma has established a "Prevention Plan Against Unlawful Infringement in the Performance of Duties" and has set up a dedicated grievance hotline and email address. Employees who identify any conduct in the workplace that violates the Company's diversity and equality principles may communicate or file a grievance through these channels. Relevant feedback and reported incidents are handled further by the HR department. Employees may also raise issues directly with their supervisor or the HR department to maintain open communication and mutual understanding between labor and management. All cases at the Taiwan Branch and the Tanvex USA are further investigated and handled appropriately by their respective Administration and HR departments.

Taiwan Branch

Feedback Channel	Email, oral, written, meetings
Responsible Department	HR & Administration Department
2025 Cases Received	1 case of workplace complaint; following internal investigation, the complaint was found to be unsubstantiated.

Tanvex USA

Feedback Channel	norma.braun@tanvex.com
Responsible Department	Human Resources Department
2025 Cases Received	A total of 10 suggestions were received, of which 40% have been implemented and 20% were duplicate suggestions; the remaining suggestions are currently not feasible.

3-2-2 Employee Diversity and Equal Opportunity

Ethnic and Gender Equality

In recent years, fostering a diverse and inclusive workplace culture has been widely advocated globally. By embracing diverse ethnic backgrounds, respecting individual differences, and enabling each person to develop and contribute, companies can create differentiated competitive advantages and enhance employee satisfaction. As a multinational enterprise, Tanvex BioPharma has integrated diversity and inclusion as a core part of its corporate DNA, implementing it across all levels of the organization.

Workforce Structure

The Taiwan Branch has a total of 30 managerial employees, 100% are local community residents.

Category		2025	
		Male	Female
Age	Under 30	5	2
	31–50	36	53
	Over 50	1	7
Level	Management	12	18
	Non-management	30	44
Ethnicity	Minority	1	0
	Non-minority	41	62
Subtotal		42	62
Total		104	

Note 1: All figures use Full-time Equivalent (FTE) calculations.
Note 2: 2023 data is as of December 31, 2023; 2024 data is as of December 31, 2024; 2025 data is as of December 31, 2025.
Note 3: Management is defined as Manager level and above (department heads, excluding the Chairman). Non-management refers to positions below manager and entry-level positions.
Note 4: Taiwan minority status is defined as indigenous peoples.

The Tanvex USA has a total of 39 managerial employees.

Category		2023		2024		2025	
		Male	Female	Male	Female	Male	Female
Age	Under 30	14	15	9	8	7	8
	31–50	41	27	25	21	31	24
	Over 50	22	19	17	10	19	13
Level	Management	29	20	22	17	22	17
	Non-management	48	41	29	22	35	28
Ethnicity	Minority	26	17	17	10	37	32
	Non-minority	51	44	34	29	20	13
Subtotal		77	61	51	39	57	45
Total		138		90		102	

Note 1: All figures use Full-time Equivalent (FTE) calculations.
Note 2: 2023 data is as of December 31, 2023; 2024 data is as of December 31, 2024; 2025 data is as of December 31, 2025.
Note 3: Management is defined as Manager level and above (department heads, excluding the Chairman). Non-management refers to positions below manager and entry-level positions.
Note 4: United States minority status is defined as Black/African American, Native Hawaiian or Other Pacific Islander, American Indian or Alaska Native, Asian, Hispanic or Latino, or two or more races.

Pay Equity

Tanvex BioPharma is committed to creating an equal and diverse workplace. The Company implements a competitive and fair compensation system designed to attract and retain top industry talent. Compensation is determined through a comprehensive assessment of role responsibilities, market salary levels, and internal equity, ensuring that each employee and new hire receives appropriate remuneration. The tables below presents the Company's compensation ratios by gender and job level (comprising base salary + allowances and bonuses) for 2023 to 2025. Overall, the Company's compensation ratios are relatively equitable within the industry. Additionally, due to the acquisition of Bora Biologics this year, the gender composition of the Taiwan workforce has shifted from being predominantly male to predominantly female. Taken as a whole, Tanvex BioPharma continues to uphold the principle of equal pay for equal work, and remains committed to advancing pay equity and diversity and inclusion.

Compensation Ratio (by Gender and Level) - Taiwan Branch

Ratio Type		2025	
		Male	Female
Managerial	Base Salary Ratio	1.19	1.00
	Total Compensation Ratio	1.28	1.00
Non-managerial	Base Salary Ratio	1.02	1.00
	Total Compensation Ratio	1.04	1.00

Taiwan Branch - Average and Median Salary (Non-managerial Full-time Employees)

2024 Average Salary of Non-managerial Employees (Note)	2024 Median Salary of Non-managerial Employees (Note)	2025 Average Salary of Non-managerial Employees	2025 Median Salary of Non-managerial Employees
NT$746 thousand	NT$662 thousand	NT$787 thousand	NT$762 thousand

Note: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

Compensation Ratio (by Gender and Level) - Tanvex USA

Ratio Type		2023		2024		2025	
		Male	Female	Male	Female	Male	Female
Managerial	Base Salary Ratio	1.05	1.00	1.22	1.00	1.15	1.00
	Total Compensation Ratio	1.04	1.00	1.05	1.00	1.25	1.00
Non-managerial	Base Salary Ratio	1.09	1.00	1.07	1.00	1.26	1.00
	Total Compensation Ratio	1.05	1.00	0.99	1.00	1.26	1.00

Tanvex USA - Average and Median Salary (Non-managerial Full-time Employees)

2024 Average Salary of Non-managerial Employees	2024 Median Salary of Non-managerial Employees	2025 Average Salary of Non-managerial Employees	2025 Median Salary of Non-managerial Employees
NT$4,099 thousand	NT$4,766 thousand	NT$2,791 thousand	NT$3,355 thousand

Tanvex BioPharma's commitment to compensation transparency and equity has been articulated in detail in its compensation structure. In 2025, the average annual salary for the Taiwan Branch employees was approximately NT$1,039 thousand , while that for the Tanvex USA employees was approximately NT$4,108 thousand , reflecting our commitment to competitive and equitable compensation practices. For non-managerial full-time employees, the median salary for the Taiwan Branch employees was NT$762 thousand and for the Tanvex USA employees was NT$3,355 thousand . These figures underscore the Company's dedication to maintaining a supportive and equitable working environment, ensuring that compensation aligns with industry benchmarks while contributing to employee satisfaction and retention.

Minimum Notice Period for Operational Changes

The Taiwan Branch complies with applicable labor law obligations regarding advance notice of significant operational changes. In accordance with the Labor Standards Act, when facing operational changes that may significantly affect employee rights and interests (such as layoffs, organizational restructuring, or plant closures), the Company commits to providing affected employees with a minimum notice period of 10 to 30 days, depending on the employee's years of service.

Operations at Risk of Violations of Freedom of Association and Collective Bargaining

The Taiwan Branch respects employees' right to freedom of association and collective bargaining, and has established open communication mechanisms in accordance with applicable regulations (such as labor-management meetings and all-hands meetings) to ensure that employees' voices can be heard and addressed, and to continuously foster a fair and open labor-management relations environment. Accordingly, there are no operations or suppliers identified as being at risk of violations of freedom of association and collective bargaining rights.

3-3 Training and Education

Tanvex BioPharma values the career development and growth of its employees. The Company aims to build a work environment that encourages self-development and strengthens professional skills. Through systematic education and training programs and a fair performance evaluation system, the Company seeks to unlock employee potential and enhance overall organizational effectiveness.

3-3-1 Talent Development and Competency Development

Tanvex BioPharma has developed a comprehensive employee education, training, and continuing education curriculum - including new hire orientation, domestic and international study opportunities, and on-the-job continuing education - to provide employees with ongoing opportunities for growth and development. These programs are designed not only to enhance professional competencies but also to cultivate outstanding organizational talent.

Employee Training and Development Programs

Tanvex BioPharma offers diverse learning channels, including annual training programs and collaborations with internal and external resources, to encourage employees to pursue self-directed learning and develop professional knowledge and skills.

The types and content of education and training provided by the Taiwan Branch are as follows:

Training Type	Content Description	Target Participants
New Hire Orientation	Briefings on company HR regulations, employee benefits, company overview, facility tour, organizational structure, and introductions to colleagues	New hires
Domestic and International Study Opportunities	BioEdge Seminar, Pharmaceutical Microbiology Laboratory Management Seminar, Drug Development and Analytical Innovation Trends Seminar	Relevant professional employee
On-the-Job Continuing Education	OGSTM, Gallup, cybersecurity, CLIFTON, KPI, corporate governance	All employees

Internal Training Course Statistics

Course	Participants	Training Hours
2025 KPI	66	99
Corporate Governance	104	34
Information Security (InfoSec)	104	390
In-Person CLIFTON	7	28
In-Person NHT	14	56
In-Person OGSTM	25	175
In-Person Gallup	9	63
Total	329	845

Employee Training Hours

Level	Male			Female			Total		
	Total Hours	Number of Employees	Average Hours	Total Hours	Number of Employees	Average Hours	Total Hours	Number of Employees	Average Hours
2025									
Management	158	12	13.17	358	20	17.90	516	32	16.13
Non-management	346	35	9.89	563	46	12.24	909	81	11.22
Total	504	47	10.72	921	66	13.95	1,425	113	12.61

Note: 2025 data is as of December 31, 2025.

The types and content of education and training provided by the Tanvex USA are as follows:

New Hire Orientation	Upon onboarding, HR provides new employees with briefings on company HR regulations, benefits, company overview, facility introduction, organizational structure, and introductions to colleagues.
Domestic and International Study Opportunities	1. Domestic training: To implement professional knowledge and improve job skills, internal training courses are held from time to time, or personnel are sent to participate in training courses of external institutions. In accordance with GAMP5 principles, validation training is provided. 2. Overseas Training: To facilitate technology integration across the group’ s value chain and implement overseas technology transfer, Tanvex BioPharma dispatches personnel to overseas subsidiaries, affiliates, and foreign institutions as needed to participate in training programs for new skills.
On-the-Job Continuing Education	To allow colleagues to enhance their professional knowledge through continuous study, employees who have completed two or more years of service may apply to pursue formal degree programs during working hours, subject to application approval.

Employee Training Hours

Level	Male			Female			Total		
	Total Hours	Number of Employees	Average Hours	Total Hours	Number of Employees	Average Hours	Total Hours	Number of Employees	Average Hours
2025									
Management	609	122	4.99	285	124	2.30	894	246	3.63
Non-management	1,530	386	3.99	1,136	258	4.40	2,674	644	4.15
Total	2,139	508	4.23	1,421	382	3.72	3,568	890	4.01

Note: 2025 data is as of December 31, 2025.

3-3-2 Performance Management System

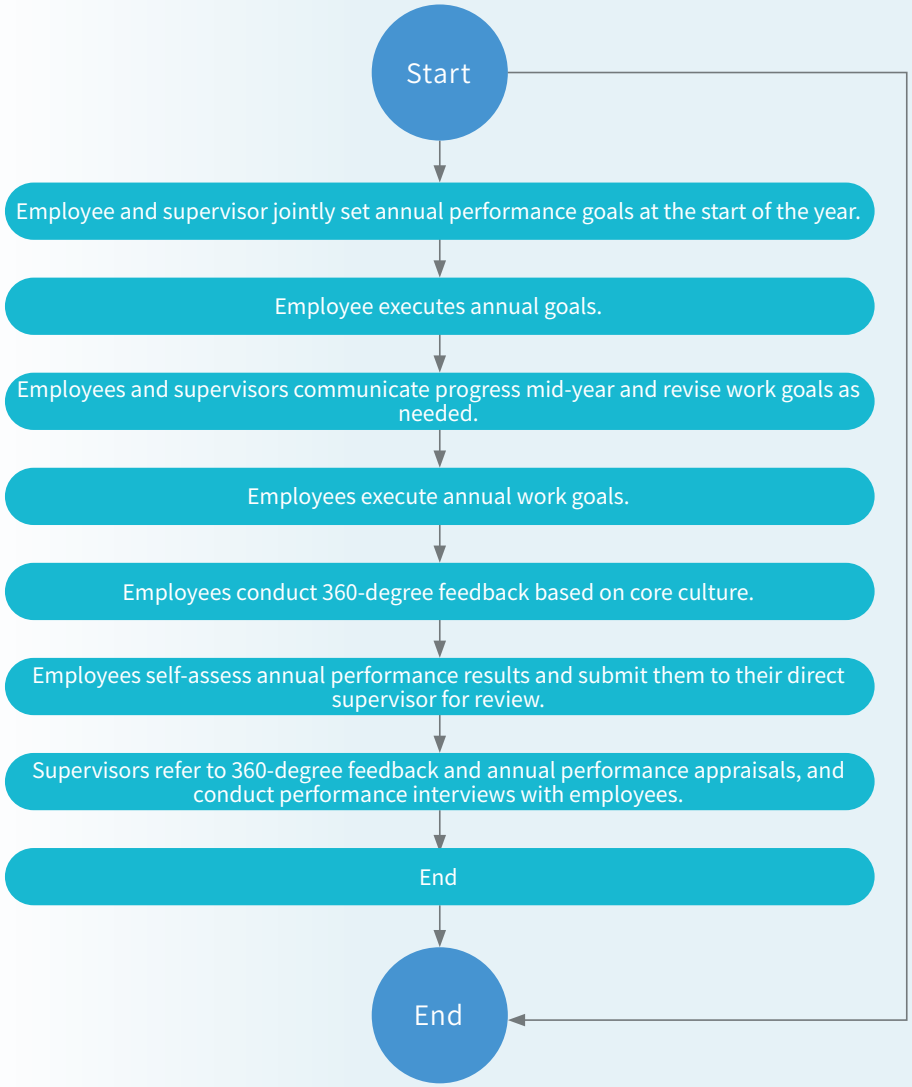
Tanvex BioPharma has established a fair and objective performance evaluation system that enables employees to engage in meaningful discussions about their work performance, and to understand how to improve their skills and capabilities. The employee performance and career development review system allows supervisors to evaluate employee performance while also enabling employees to set meaningful career goals and development pathways within Tanvex BioPharma.

Performance Review Process - Taiwan Branch

The Taiwan Branch conducts annual employee performance reviews on a regular cycle, initiated uniformly by the HR department. At the beginning of each year, employees and their supervisors jointly set annual work plans. At mid-year, goals and work content are aligned. At year-end, a 360-degree feedback process incorporating the Company's core culture is conducted, and employees complete a self-assessment.

Employee performance is evaluated based on a comprehensive assessment of annual goal attainment, performance standards, and 360-degree feedback results. Meanwhile, the Company arranges annual performance review meetings between employees and their supervisors to discuss the year's performance outcomes and to provide constructive feedback and development suggestions for areas of improvement.

Beyond the formal performance review mechanism, supervisors also provide real-time feedback and support to employees through daily work interactions and regular communication, continuously promoting employee growth and performance enhancement.



Performance Review Process - Tanvex USA

At the Tanvex USA, employees and supervisors collaboratively set goals at the beginning of the year. These goals—whether departmental, team-based, or individual—align with the organization's overall objectives and purpose, and are recorded in the electronic HRIS system. Once established, employees and supervisors meet regularly to review and adjust progress as necessary. These meetings can be team-based or individual, with a frequency tailored to the specifics of the goals, sometimes occurring as often as weekly. Progress and milestones are documented in the HRIS.

During the mid-year informal review, goals and progress are reassessed using a standardized format. The employee completes a self-evaluation, while the reviewer fills out their section. This informal review is discussed in a one-on-one meeting, where both progress and any necessary goal adjustments are recorded.

At the year's end, HR distributes a 360-degree survey to peers and the reviewer for each employee, gathering comprehensive feedback on performance. The employee also completes a self-evaluation.

Survey results are compiled into a report and sent to the reviewer for discussion with the employee during the formal performance review. About a month after the 360-degree survey is finalized, HR assigns the performance review task to the employee for completing a self-evaluation. Once the self-evaluation is completed, it is forwarded to the reviewer to finalize their assessment. The completed review is then sent to HR for oversight, after which HR returns the form to the reviewer to facilitate the formal performance review meeting with the employee.

Key Performance Evaluation Criteria

Tanvex BioPharma places great importance on its corporate culture and adheres to seven behavioral principles: Start with Empathy, Get Things Done, Collaborate as One, Act with Integrity, Commit to Customers, Plan Ahead, and Continually Improve. The Company believes these behavioral principles lay the foundation for the knowledge, skills, and behaviors that employees need. Through a 360-degree feedback mechanism (encompassing input from supervisors, peers, direct reports, and self-assessment), diverse and objective perspectives are provided to continuously drive individual development and foster outstanding performance. Employees are additionally assessed on the degree of completion and proficiency demonstrated in their annual work objectives, showcasing their ability to successfully fulfill their assigned responsibilities. High performers may be rewarded with opportunities for promotion, level advancement, salary increases, and/or bonus enhancements.

Employee Performance Review Data

In 2025, the Taiwan Branch conducted performance reviews for 29 managerial-level employees and 73 non-managerial employees, with approximately 98% of total employees receiving performance reviews.

Level	Male	Female	Total
Managerial	12	17	29
Non-managerial	29	44	73
Total	41	61	102

In 2025, the Tanvex USA conducted performance reviews for 39 managerial-level employees and 63 non-managerial employees, with approximately 100% of total employees receiving performance reviews.

Level	2023			2024			2025		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Managerial	12	10	22	11	13	24	22	17	39
Non-managerial	41	33	74	35	26	61	35	28	63
Total	53	43	96	46	39	85	57	45	102

3-4 Occupational Safety and Health

Tanvex BioPharma places the utmost importance on the safety and health of every employee in the workplace. At the Tanvex USA, the Company has developed an Occupational Safety and Health (OSH) management plan in accordance with the **Occupational Safety and Health Management System (SHMS) Guidelines** published by the United States Occupational Safety and Health Administration (OSHA). The system covers 100% of all employees and external workers at the Tanvex USA's facilities. This encompasses 102 employees (100% of total headcount) and 13 external workers. In addition, to prevent occupational hazards, the Company conducts workplace analysis, accident reporting and investigation procedures, hazard prevention and control, and safety and health education and training.

The Company encourages full employee participation in occupational safety and health training and awareness programs to raise safety consciousness across the organization. Employees have the right to refuse to perform work that poses a threat to their health and safety. Each such refusal, along with any corrective actions taken to address identified unsafe conditions, is properly documented and reported to the relevant supervisor, manager, the EHS supervisor, and the Engineering and Facilities supervisor; employees will not be held accountable or penalized for exercising this right. Tanvex BioPharma spares no effort to eliminate hazards in order to create a safe and healthy workplace.

3-4-1 Occupational Safety and Health Management

Ensuring a Safe Work Environment

At the Taiwan Branch, the Environmental Health and Safety (EHS) Department is responsible for the development, implementation, and maintenance of the occupational safety and health management plan and related programs. The EHS Department responds promptly to emails, comments, and hazard identification and near-miss reports to ensure timely and effective communication. The Department also conducts hazard assessments and ergonomic assessments as needed. Following the definitions of the Globally Harmonized System of Classification and Labelling of Chemicals (GHS), the EHS Department has completed hazard classification for all routinely prepared solutions and directly assists laboratory employee with chemical hazard communication.

The Occupational Safety Committee is jointly established by both labor and management representatives, comprising 16 members in total, of whom 8 are worker representatives. The EHS Department discusses incidents, issues, and activities from preceding months at Occupational Safety Committee meetings, and listens to recommendations and feedback from committee members. Frontline workers are invited to participate in these discussions. Meetings also cover the results of routine safety inspections and improvement measures, as well as new regulations and/or required training programs. Safety Committee representatives are responsible for relaying meeting outcomes to their respective departments.

The Tanvex USA Occupational Safety Committee is jointly established by both labor and management representatives, comprising 37 members in total, of whom 32 are worker representatives.

Occupational Safety and Health Management

The Tanvex USA develops various occupational safety and health programs in accordance with California General Industry Safety Order 3202. The process begins with the establishment of an Injury and Illness Prevention Plan (IIPP) and incorporates the elements of the OSHA SHMS, including: management commitment and leadership, employee participation, workplace analysis, accident reporting and investigation procedures, hazard prevention and control, safety and health education and training, development of specific programs, and program evaluation (with employee participation as needed).

All employees receive environmental health and safety training before commencing work. General training covers the following topics:

- General Training: Injury and illness prevention, infectious disease prevention, emergency action and fire prevention, ergonomics, back injury prevention, lifting safety, pest control, laboratory and manufacturing safety, and hazard communication.
- Job-Specific Hazard Training: Chemical hygiene, biosafety (currently Biosafety Level 1), and chemical/biological waste management.

Specialized safety training programs can be arranged for employees and their supervisors by contacting the EHS Department. Examples include: "Safe Use of Cyanide Compounds," "Use of Cyanide Detectors," "Safe Handling of Hazardous Materials," "Back Injury Prevention," and "Compressed Gas Safety." Other safety programs subject to specific annual refresher requirements (such as emergency responder operations and DOT hazardous materials handling) are conducted in person at the designated intervals. In 2025, all the Tanvex USA employees were included in the occupational safety and health management plan.

Tanvex BioPharma Occupational Health and Safety Programs:	
Injury and Illness Prevention Plan	Management of Chemical and Biological Waste
Safe Use of Cyanide Compounds Program	Compressed Gas Safety
Use of Cyanide Detectors Procedure	Electrical Safety Program
Emergency Response and Fire Prevention Plan	Ergonomics Program
Communicable Disease Prevention Plan	Powered Industrial Truck Safety Program
Laboratory and Manufacturing Safety Program	Spill Prevention Control and Countermeasure Plan
Hazard Communication Standard Written Plan	Control of Hazardous Energy Sources Program
Chemical Hygiene Plan	

To ensure that new employees understand health and safety information, occupational safety training is provided before employees formally begin their duties. In addition, annual refresher training for routine hazards is provided through Master Control; the EHS Department also conducts refresher training or develops new programs at the request of supervisors.

Internal and External Audit Mechanisms

Regular audits of the occupational safety and health management system are critically important to the Company's OSH controls. Both the Taiwan Branch and the Tanvex USA have established internal and external audit mechanisms for OSH management. Through these audits, the Company ensures compliance with policies and regulations, gains objective insights, and identifies potential risks. The Taiwan Branch and the Tanvex USA each conduct routine risk assessments using self-inspection checklists, Job Safety Analysis (JSA) procedures, and internal and external audits. Risks are classified as high, medium-high, medium, or low based on likelihood of occurrence, severity of impact, and effectiveness of controls, in order to assess occupational safety hazards and reduce risks to manageable levels. Identified risks are monitored and discussed at Safety Committee meetings to optimize processes. In addition, non-routine risk assessments are conducted when changes in operating procedures occur, regulations are updated, relevant knowledge and information on hazards or OSH risks changes, a serious occupational accident occurs, or a worker complaint is received, in order to revise original risk level determinations and preventive measures.

For internal audits, the Taiwan Branch and the Tanvex USA each conduct regular environmental health and safety reviews of areas including laboratories, manufacturing, and warehousing. The Taiwan Branch conducts these reviews semi-annually; the Tanvex USA conducts them quarterly, prior to each quarterly Safety Committee meeting. External audits are conducted by multiple auditing bodies including government agencies and consulting firms.

	Audit Organization	Frequency
External Audit	San Diego Department of Environmental Health	Annual facility audit
	San Diego Fire Department and Industrial Wastewater Discharge Control Program	Annual audit
	Competent Authorities (Hsinchu Science Park Bureau, Hsinchu County Fire Bureau, etc.)	Quarterly, and conducted prior to formal authority inspections as required.

Occupational Incident Investigation Procedures

The Tanvex USA follows the OSHA Safety and Health Management System (SHMS) to investigate occupational safety and health incidents. The step-by-step investigation process is as follows:

Action		Description
Step 1	Assess the injury	Determine the severity of the injury or potential injury.
Step 2	Seek medical attention if necessary	If no medical care is required, or only first aid is needed, proceed to Step 3. If immediate medical attention is required, the employee is taken to the nearest emergency room or urgent care facility based on injury severity, or 911 is called for on-site medical assistance.
Step 3	Interview the injured employee and witnesses	The injured employee and supervisor complete an incident report describing the incident. The EHS Department interviews all witnesses with firsthand knowledge of the incident; each witness completes a witness statement.
Step 4	Follow up	After the investigation is complete, the EHS Department follows up with the employee.
Step 5	File a workers' compensation claim	The HR Department contacts the insurer and submits an occupational injury report as needed.
Step 6	Observe the incident scene and analyze facts	The EHS Department observes the incident scene, photographs the area (including objects, wet floors, and equipment that may have contributed to the incident), and works with the Engineering and Facilities supervisor and relevant supervisors to develop and immediately implement a corrective action plan to address any resolvable issues and ensure a safe work area for employees.
Step 7	Corrective action	Develop appropriate corrective actions to prevent recurrence and improve overall operations. If an employee violates a primary or secondary safety rule, supervisors follow the Company's work rule violation policy to implement necessary corrective measures. Safety Committee members should review all incident investigations and help recommend appropriate corrective actions to prevent future recurrence.

Hazardous Chemical Management Procedures

The Tanvex USA EHS program is managed by EHS professionals holding hazardous materials management certifications, who conduct regular training and support programs related to hazardous chemical management. the Tanvex USA has established documentation and use procedures for the approval of new chemicals:

Obtain SDS for new chemical	Obtain the Safety Data Sheet (SDS) for the new chemical/chemical product and attach it to the approval document.
Identify if replacing existing chemical	If the substance replaces an existing chemical/chemical product, attach the SDS for the existing chemical.
Complete description for new chemical	Complete an explanation of the reason for using the new chemical and describe how employees will use it.
EHS evaluation	Forward the approval form to the EHS Department for review. EHS will assess the chemical request and provide recommendations within 5 business days regarding hazard classification, proper handling procedures, and required protective equipment.
Disseminate information to relevant personnel	The Environmental Health and Safety (EHS) Department forwards relevant information to Safety Committee members and the department supervisor of the employees who will use the chemical. The designated supervisor of that department and the Engineering and Facilities supervisor must approve the purchase of the new chemical before the order can be placed.
Toxicity identification and treatment	If a toxic chemical is identified, assess whether there is a reasonably safer alternative; if no alternative material exists, order in the smallest feasible quantity.

3-4-2 Occupational Injury and Disease Prevention Management

To prevent occupational injuries and diseases, the Company has established safety and health management and internal audit mechanisms, conducting quarterly environmental health and safety reviews of laboratories, manufacturing, and warehousing areas. The Company also conducts OSH risk assessments to identify potential workplace hazards in advance and implement control measures.

Occupational Safety Risk Assessment

The Tanvex USA based on OSH risk assessments, the Tanvex USA evaluates employees' safety and health needs by job classification, and has identified seven categories of potential occupational hazards in the workplace. Control measures have been developed to reduce the likelihood of these risks. In addition, the EHS Department conducts quarterly inspections to ensure that all appropriate engineering controls, administrative controls, work practices, and proper use of personal protective equipment (PPE) are in place.

Potential OSH Hazards by Job Classification

The Tanvex USA conducts exposure assessments based on relevant job classifications and has formulated protective measures to address related hazards (e.g., chemical hygiene/hazard communication, emergency action/fire prevention, biosafety, ergonomics).

Job Classification	Activities / Potential Hazards
Laboratory employee	R&D activities involving chemicals, biological materials, and laboratory equipment
Process employee	Manufacturing-scale activities involving chemicals, biological materials, and laboratory equipment
IT employee	Office and electrical appliance safety issues
Warehouse employee	Chemical and biological safety, forklift safety, and receiving-related issues
Equipment / Facilities employee	Chemical and biological safety, and process safety issues
Administrative and other employee	Office activities

OSH Hazard and Risk Identification

Hazard Type		Description	Control Measures
Hazards with potential for high-consequence injury	Chemical exposure	The Tanvex USA uses a variety of chemical substances that may cause serious acute reactions (e.g., acids, bases) and serious chronic reactions (e.g., kanamycin sulfate, methotrexate).	When new chemicals are used or applied in new processes, a chemical hazard assessment is required. The Tanvex USA provides chemical safety training, with particular emphasis on substances with high acute toxicity or significant chronic toxicity hazards (e.g., carcinogens, reproductive toxins, or respiratory sensitizers), as part of the Chemical Hygiene Plan for specially hazardous substances.
Other occupational hazards	Biological material exposure	Employees culture and experiment with BSL-1 bacteria.	Lab coats, gloves, and safety goggles. If aerosol generation is possible, a biosafety cabinet (BSC) is used.
	Ergonomic injury	Repetitive motion injuries related to data entry and laboratory activities.	Ergonomic equipment, stretching exercises, and back injury prevention/safe lifting training.
	Slip/trip hazard	Floors may be slippery due to refrigerator frost melt or post-cleaning.	Warning signs are posted in areas prone to slipping; cleanroom safe behavior training is provided. These measures supplement all other preventive measures.
	Electrical hazard	Electrical equipment used for facility and IT service maintenance.	Lockout/tagout (LOTO) procedures.
	Fall hazard	Facilities team members may need to work on rooftops.	Fall protection training and equipment.
	Back injury	Warehouse and facilities operations involve load-bearing activities.	Back injury prevention and safe lifting training is provided, and the ergonomic safety program has been updated. These measures supplement all preventive measures.
Occupational disease	None	No work-related illnesses or injuries occurred during the most recent reporting period.	Ongoing implementation of OSH management measures; no work-related diseases occurred during the reporting period, demonstrating the effectiveness of current preventive measures.

OSH Hazard Reporting Mechanism

Tanvex BioPharma has established a transparent and accessible reporting mechanism that allows employees to report occupational hazards and dangerous conditions and seek assistance. Employees may report dangerous conditions directly to the EHS supvervisor or the Engineering and Facilities supvervisor. Upon receipt of a report, the Company will address the issue as promptly as possible and keep employees informed of progress in a timely manner. Where necessary, hazard warning signs will be posted and protective barriers installed.

In the United States, the federal OSHA enforces 22 federal statutes protecting employees who raise concerns or report hazards or violations related to safety standards. the Tanvex USA encourages employees to express their concerns directly to the EHS Department, the Engineering and Facilities supvervisor, and their supervisors, as resolving these issues is of paramount importance to the Company.

Occupational Injury and Disease Statistics

In 2025, the total working hours for full-time employees at the Taiwan Branch were 204,776 hours. One occupational injury occurred: an employee sustained a head injury while operating refrigeration equipment. This incident was properly handled by the relevant departments.

Worker Type		Full-time	Part-time	Contract	Total
Total working hours		204,776	-	0	204,776
High-consequence work-related injuries (excl. fatalities)		-	-	-	-
Fatalities - Occupational disease	Fatalities - Work-related injury	-	-	-	-
	Fatalities - Occupational disease	-	-	-	-
High-consequence work-related injury rate, excl. fatalities (%)		NA	NA	NA	NA
Fatality rate - Occupational disease (%)	Fatality rate - Work-related injury (%)	-	-	-	-
	Fatality rate - Occupational disease (%)	-	-	-	-
Recordable count - Occupational disease	Recordable count - Work-related injury	1	-	-	1
	Recordable count - Occupational disease	-	-	-	-
Recordable occupational injury rate		0.98	-	-	0.98

Note 1: Fatality rate due to work-related injury = Number of fatalities due to work-related injury ÷ Total working hours × 200,000.
Note 2: High-consequence work-related injuries refer to injuries that prevent or significantly impair an employee's ability to recover to their pre-injury health status within 6 months, excluding fatalities.
Note 3: High-consequence work-related injury rate (excl. fatalities) = Number of high-consequence work-related injuries (excluding fatalities) ÷ Total working hours × 200,000.
Note 4: Number of recordable incidents refers to all occupational injury events occurring during the year, including high-consequence work-related injuries and work-related fatalities.
Note 5: Recordable occupational injury rate = Number of recordable occupational injuries ÷ Total working hours × 200,000.
Note 6: High-consequence work-related injuries are defined as those resulting in lost time exceeding 180 days.

In 2025, the total working hours for full-time employees at the Tanvex USA were 226,720 hours, and no occupational injuries or occupational diseases occurred during the reporting period.

Worker Type		Full-time	Part-time	Contract	Total
Total working hours		226,720	0	0	226,720
High-consequence work-related injuries (excl. fatalities)		0	0	0	0
Fatalities - Occupational disease	Fatalities - Work-related injury	0	0	0	0
	Fatalities - Occupational disease	0	0	0	0
High-consequence work-related injury rate, excl. fatalities (%)		0	0	0	0
Fatality rate - Occupational disease (%)	Fatality rate - Work-related injury (%)	0	0	0	0
	Fatality rate - Occupational disease (%)	0	0	0	0
Recordable count - Occupational disease	Recordable count - Work-related injury	0	0	0	0
	Recordable count - Occupational disease	0	0	0	0
Recordable occupational injury rate		0	0	0	0

Note 1: Fatality rate due to work-related injury = Number of fatalities due to work-related injury ÷ Total working hours × 200,000.
Note 2: High-consequence work-related injuries refer to injuries that prevent or significantly impair an employee's ability to recover to their pre-injury health status within 6 months, excluding fatalities.
Note 3: High-consequence work-related injury rate (excl. fatalities) = Number of high-consequence work-related injuries (excluding fatalities) ÷ Total working hours × 200,000.
Note 4: Number of recordable incidents refers to all occupational injury events occurring during the year, including high-consequence work-related injuries and work-related fatalities.
Note 5: Recordable occupational injury rate = Number of recordable occupational injuries ÷ Total working hours × 200,000.
Note 6: High-consequence work-related injuries are defined as those resulting in lost time exceeding 180 days.

In addition, no fire incidents occurred in 2025. Tanvex BioPharma continues to conduct regular fire risk assessments, maintain fire detection and suppression systems, train employees in fire safety procedures, and implement fire evacuation plans.

3-4-3 Health Promotion Initiatives

Tanvex BioPharma believes it is the Company's responsibility to ensure that every employee enjoys a balanced, fulfilling, and healthy work environment. Accordingly, the Company provides employees with a variety of health promotion activities and resources to support their physical and mental well-being.

Employee Health Promotion Programs

All full-time and part-time employees are eligible to benefit from Tanvex BioPharma's health promotion activities and resources. Relevant information is also communicated through employee newsletters.

Taiwan Branch
・Free Annual Health Examination: Annual health examinations and follow-up services are provided for all employees. ・Healthy Lunches: To encourage employees to choose low-sodium, low-fat, and healthy food options, healthy lunches are provided daily. ・Health and Wellness Information: Employees may obtain health information from the Company's partner employee clinic. ・Company-Sponsored Activities: To promote work-life balance, the Company has established an Employee Welfare Committee and supports employees in forming various sports clubs and teams, encouraging active participation in physical activities to support physical and mental well-being.

Tanvex USA
・Free Annual Health Examination: Annual health examinations and follow-up services are provided for all employees. Within the coverage of medical insurance, family members of employees may also receive free annual health examinations. ・Medical Benefits Program: Employees may obtain health information and benefit program details from the insurance provider. ・Company-Sponsored Activities: To help employees achieve work-life balance, the Company maintains sports clubs and teams, and actively participates in the San Diego softball league and various sports activities. ・Employee Assistance Program (EAP) Resources: To further support employee mental health, the Company provides counseling services to assist employees in addressing personal/family relationship issues, financial concerns, or stress/anxiety reduction. These resources are accessible via telephone or online consultation.

3-5 Corporate Social Engagement

University Campus Visits

Guided by a commitment to giving back to society and attracting outstanding talent, the Taiwan Branch welcomed three university institutions for facility visits in 2025. The visiting institutions included the National Defense University (Graduate Institute of Biochemistry), National Pingtung University of Science and Technology, and National Taiwan University (Department of Biochemical Science and Technology). During each visit, the Company arranged a facility tour to give students a more concrete understanding of the theoretical knowledge they have acquired in their academic studies. Thematic sessions were also organized to provide a deeper explanation of Tanvex BioPharma's main operations in analytical method development, production processes, and environmental monitoring. These visits serve a dual purpose: to give students and postgraduate candidates who are about to enter the workforce a clearer picture of how their fields of study are applied in practice, and to build awareness of Tanvex BioPharma as a potential employer, helping attract talented individuals to join the biopharmaceutical industry and the Company.

National Defense Medical Center visit

National Pingtung University of Science and Technology visit

National Taiwan University visit - for layout reference only; please arrange as appropriate

Lighting Up Wishes: Bringing Love to Rural Communities at Christmas

Rooted in its commitment to local community care, the Taiwan Branch is acutely aware that the resource gap between urban and rural areas is not limited to physical infrastructure, but also manifests in the small, everyday wishes of children from disadvantaged backgrounds. In response, the Company partnered with a local social welfare service center to launch a 'Rural Children's Wish List Fulfillment Campaign,' ensuring that acts of kindness reach those who need them most.

苗栗縣政府
感謝狀

府社兒字第1140259534號

茲感謝英屬開曼群島商泰福生技股份有限公司台灣分公司熱心公益，贈予本府頭份區社會福利服務中心弱勢家庭兒少聖誕禮物1批，有助社福業務推動，嘉惠苗栗縣弱勢家庭。特致此狀，以申謝忱。

縣長鍾東錦

中華民國 114 年 12 月 10 日

Responding to Taiwan's Disaster Relief Efforts

In response to the severe disaster caused by a typhoon in Guangfu Township, Hualien in 2025, the Taiwan Branch fulfilled its corporate social responsibility by participating in a fundraising campaign initiated by Taiwan's Ministry of Health and Welfare. The Taiwan Branch employees were called upon to contribute, with an employee participation rate of 11%, demonstrating the team's care for and commitment to the local community. This initiative also marked the first community welfare activity in Taiwan since the formal merger of Tanvex BioPharma and Bora Biologics, representing an important milestone in the Company's commitment to deepening its local roots. The relevant donations were coordinated and donated by Bora Pharmaceuticals to the Ministry of Health and Welfare's "0923 Hualien Mataian Creek Barrier Lake Disaster Relief Project" to support post-disaster reconstruction and emergency relief efforts. We believe that as a biotechnology company with a foreign background and listed in Taiwan, being able to contribute to local disaster relief efforts is of profound significance to the Company. In the future, we will continue to deepen our connection with Taiwanese society through concrete actions, working together to build a more resilient future.

04

Excellence in Biopharmaceutical Innovation

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4-1 Drug R&D and Manufacturing Operations

Tanvex BioPharma has built a robust, internationally compliant production system by integrating its R&D and manufacturing resources across the full continuum - from cell line construction and process development to process scale-up. Through systematic process design and data-driven optimization strategies, the Company ensures that products exhibit stability and traceability throughout the clinical trial phase, laying a sound foundation for subsequent commercial manufacturing. On the technology front, the Taiwan Branch continuously refines cell culture and purification processes and introduces advanced equipment, while establishing a quality management system compliant with cGMP requirements to ensure that products meet international standards for safety, quality, and regulatory compliance.

Looking ahead, Tanvex BioPharma will continue to strengthen its CDMO service capabilities, enhance the efficiency and reliability of biologics development and manufacturing, expand international market collaboration opportunities, and advance toward becoming a globally competitive, professional biologics CDMO company.

4-1-1 Contract Development and Manufacturing Organization (CDMO) Services

Tanvex BioPharma leverages the R&D capabilities and talent advantages accumulated in Taiwan over the years, combined with the Tanvex USA's localized GMP manufacturing expertise and its proven track record of successfully passing rigorous United States FDA inspections, to build a comprehensive CDMO service platform. The Company is dedicated to becoming a key strategic partner in the contract development and manufacturing space. Tanvex provides integrated, one-stop CDMO solutions focused on accelerating the journey of next-generation biologics from development to commercialization - seamlessly connecting Taiwan's R&D strengths with FDA-compliant GMP manufacturing in the United States, from early-stage development through to large-scale commercial supply.

The Taiwan Branch focuses on non-GMP pre-clinical and pilot-scale development, having accumulated deep R&D expertise and rich practical experience in cell line construction, bioanalysis, and process development. The Taiwan Branch has successfully taken on multiple contract development and pilot-scale manufacturing projects, demonstrating high execution capability and technical maturity.

In terms of technical strategy, the Company focuses on high-barrier, high-value-added biologics areas, including multispecific antibodies, complex biological molecules (Fusion Proteins), antibody-drug conjugates (ADCs), and a high-yield cell line development platform. In the area of cell line development (CLD), the Company can establish high-expressing, stable cell lines supporting complex molecule development needs, along with clone screening and stability assessment. Process development spans upstream scale-up from shake flasks to medium- and large-scale bioreactors, as well as downstream purification workflows (including Protein A, IEX, and HIC), with process optimization and platform strategies to improve yields and reduce production costs. Analytical development provides comprehensive structural, physicochemical, and functional characterizations, along with ADC-specific analytical capabilities (such as DAR, payload distribution, and linker stability), while supporting method development and transfer to the quality system to ensure product quality and regulatory compliance.

The Tanvex USA is responsible for process scale-up, late-stage development, and commercial-scale manufacturing. The site has extensive experience in biologics commercialization and holds an outstanding track record of successfully passing rigorous United States FDA inspections, fully demonstrating its high quality standards and regulatory compliance capabilities. In addition, it is one of the few GMP facilities that simultaneously possesses large-scale microbial fermentation capacity and mammalian cell production lines, capable of meeting diverse biologics manufacturing needs. The Tanvex USA has undergone significant hardware, software, organizational, and personnel upgrades since 2023 to further strengthen its CDMO competitiveness and operational resilience.

This seamless integration model - combining "Taiwan early-stage development" with "United States GMP manufacturing" - enables highly efficient technology transfer, cross-site quality consistency, and smooth progression from development to commercial supply. By integrating development, scale-up, and manufacturing within the group, Tanvex BioPharma provides clients with a truly "one-stop" CDMO solution combining speed, simplicity, and reliability, effectively reducing project complexity and shortening biologics time-to-market. The integration of upstream and downstream capabilities represents Tanvex BioPharma's core competitive advantage, enhancing operational efficiency, supply resilience, and quality continuity, while ensuring that innovation in process design can be effectively translated into large-scale production.

The Company is actively pursuing digital transformation and smart manufacturing. Plans include implementing SAP to strengthen resource planning and supply chain management, applying AI technology to process optimization, anomaly prediction, and data analytics, and implementing data integrity and information security management compliant with international standards - comprehensively improving operational efficiency, reducing risks, and ensuring product quality consistency. The Company also provides complete regulatory support capabilities, including CMC document preparation for IND/BLA submissions, method validation, and technology transfer, to help clients smoothly advance through clinical development and product registration.

In terms of quality and regulatory matters, Tanvex BioPharma combines the Taiwan Branch's expertise in early-stage biologics development with the Tanvex USA's FDA-approved commercial manufacturing experience, complemented by ongoing technical exchange and shared operational resources. Backed by Taiwan's extensive cGMP manufacturing experience and the Tanvex USA's large-scale single-use bioreactor capacity, the Company has built a robust and flexible infrastructure capable of supporting projects from laboratory scale to commercial manufacturing. Going forward, continuing to extend the "one-stop" service model will enable Tanvex BioPharma to serve global biotech clients with a single-window, end-to-end service offering and more effectively respond to market expectations for building United States supply chain resilience.

Guided by the principle of sustainable economic growth and long-term value creation, this operating model enables Tanvex BioPharma to continuously invest in quality systems, advanced technologies, and talent development. At the same time, by providing scalable, high-quality development and manufacturing solutions, Tanvex BioPharma empowers small and medium-sized biopharmaceutical companies to overcome capacity, cost, and technical barriers, helping translate innovative technologies into high-quality biologics and together advancing global patient access to medicines.

4-1-2 roduct Research and Development

Tanvex BioPharma's core competitive advantage lies in simultaneously possessing R&D technology platforms and manufacturing capacity in both mammalian cell line development and microbial fermentation. This enables the Company to vertically integrate across the upper, middle, and lower segments of the biosimilar value chain - from cell line development, cell culture, and purification, to drug substance manufacturing and commercial-scale production - maintaining full control over technology and costs while retaining the flexibility to respond to changing market demands, thereby sustaining operational efficiency and competitive positioning.

Tanvex BioPharma possesses capabilities spanning cell line development, process development and scale-up, analytical method development and validation, stability testing, as well as cGMP manufacturing for clinical trial supplies and commercial-scale production. The Company flexibly adjusts the depth of its services according to the client's product development stage, facilitating a seamless transition through late-stage clinical development, Process Performance Qualification (PPQ), and pre-launch preparation to commercial-scale production. This enables Tanvex BioPharma to gain full control over core technologies and costs while retaining the flexibility to adapt to market changes, thereby ensuring operational efficiency and strong competitive positioning in the market.

Taiwan Branch	Taiwan Branch and Tanvex USA	Tanvex USA
Cell Line Development	**Process Optimization**	**Commercial Manufacturing**
· State-of-the-art mammalian cell & microbial drug development platform · Establish cell lines with future manufacturability	· Mainstream single-use biologics process technology ensuring process quality and safety	· Completion of warehouse, capacity, and production line equipment setup with space reserved for future expansion

Cell Line Development

Cell line development is primarily conducted by the Taiwan Branch's R&D laboratories. The Taiwan Branch independently develops high-performance expression vectors and, through state-of-the-art mammalian cell and microbial drug development and technology platforms, selects candidate cell lines with high-yield protein production capability. In addition, the Branch develops master cell banks and working cell banks, and continuously optimizes cell culture media and growth conditions. The Taiwan Branch is accelerating the construction of a next-generation, high-yield cell line platform that combines high-throughput screening and platform-based design, expected to significantly shorten cell line development timelines while substantially improving yields and stability, further establishing differentiated competitive advantages. On the process development front, the Company continues to optimize high-efficiency platforms to flexibly support next-generation molecules including monoclonal antibodies (mAbs), antibody-drug conjugates (ADCs), and multi-specific antibodies, strengthening its ability to take on high-complexity products.

Tanvex BioPharma incorporates scale-up technology from the outset of biological process development. The developed cell lines also exhibit characteristics and high stability consistent with mammalian cell lines and microbial fermentation, creating high-quality, commercially viable advantages.

Process Optimization

The Tanvex USA is responsible for process scale-up, process optimization, and commercial-scale drug manufacturing. It receives genetically engineered cell lines developed by the Taiwan Branch and continues with cell culture, process optimization, and scale-up, achieving high stability and high expression levels, ensuring that quality characteristics are highly similar to the reference product across key physical, chemical, and biological attributes, in preparation for final commercial biologics manufacturing.

Tanvex BioPharma introduces state-of-the-art equipment and processes, and is committed to building a clean, contamination-free manufacturing environment. Equipment surfaces that come into contact with the product use disposable technology (e.g., single-use stirred-tank bioreactors) to minimize the risk of product contamination. The Company also employs the most advanced chromatography and filtration technologies for product purification. In terms of deeper technical capabilities, the Company is simultaneously strengthening advanced analytical and formulation development capabilities, introducing high-throughput, high-resolution analytical instruments and novel analytical methods to enhance the understanding of critical quality attributes (CQAs), and developing formulation platforms for high-concentration and complex molecules, to accelerate development decision-making, improve product success rates, and meet international clients' demands for high quality and efficiency.

To ensure that products meet high-quality and safety standards, Tanvex BioPharma maintains an experienced, professional quality management team. The quality control and analytical departments conduct comprehensive testing and test method development for all products, strictly comply with regulations governing process and drug development, and ensure quality across the entire production process.

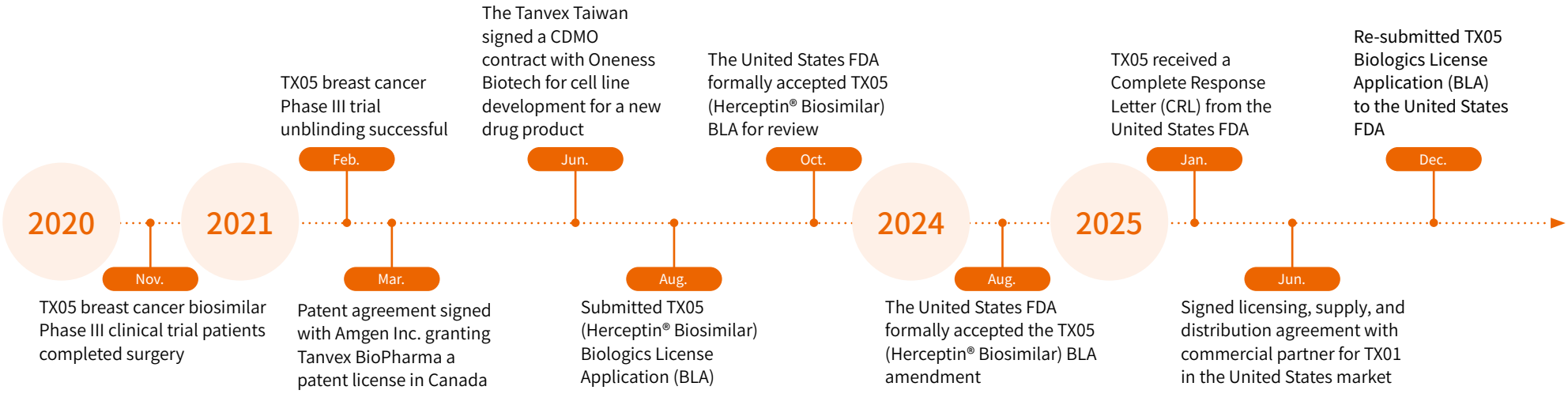
Product Development Pipeline

Tanvex BioPharma uses its biosimilar development experience to validate its overall capabilities in cell line development, process establishment, and commercial-scale manufacturing. Before a biosimilar product can be commercially launched, it must undergo rigorous procedures including preclinical studies, pivotal clinical trials, regulatory submission, and marketing approval. The Company's first biosimilar product, TX01 (recombinant protein biosimilar), obtained marketing approval in Canada (2022) and the United States (2024), and has successfully launched commercially in both markets through exclusive licensing and distribution agreements with local commercial partners.

TX05, a breast cancer biosimilar and the Company's second biosimilar product, received a Complete Response Letter (CRL) from the FDA in January 2025. The Company re-submitted its BLA response to the FDA at the end of 2025, and the FDA has accepted the submission and will commence review. Additionally, in February 2023, Tanvex BioPharma became the first company to reach a patent litigation settlement with Genentech (a Roche company), enabling future commercial launch in the United States and other markets where Herceptin® patents are in force.

Product	Indication	Molecule	Reference Product	Preclinical	Phase I	Phase III	Submission	Approval	Status
Breast Cancer Biosimilar (TX05)	Breast cancer treatment	Trastuzumab	Herceptin®						• Jul 2022: Received FDA notification (Complete Response Letter). The Company communicated with the FDA and planned to provide supplemental data to complete the remaining BLA review. • Feb 2023: Reached patent litigation settlement with Genentech; future commercial launch in the United States and other Herceptin® patent-protected markets will be permitted. • Jul 2024: Re-submitted TX05 BLA amendment to FDA. • Aug 2024: FDA formally accepted the amendment and commenced review. • Jan 2025: Received Complete Response Letter (CRL) from FDA. Immediately began addressing the issues raised. • Dec 2025: Re-submitted Biologics License Application (BLA) to the United States FDA.

Product Development Progress



Note: Group milestones are listed through the end of 2025. For the full company history and milestone timeline, please refer to Tanvex BioPharma's Annual Shareholders' Meeting Report.

4-1-3 Drug Affordability and Pricing Strategy

Drug Affordability

Tanvex BioPharma's corporate mission is to promote global patient access to safe, effective, and affordable biopharmaceuticals. Its sustainability vision is to become a globally leading biosimilar contract manufacturing company. Through professional contract development and manufacturing services, the Company helps clients accelerate biosimilar market launches, enhances the accessibility of biopharmaceuticals, and creates greater value for global healthcare systems. With the successive passage of biosimilar-related regulations and legislation, favorable development opportunities have emerged in the affordable medicines space, enabling patients who previously required expensive biologic treatments to now access safe, effective, and affordable alternatives.

Biosimilars have no clinically meaningful differences from their reference products in terms of quality, safety, and efficacy, while their lower price substantially improves drug accessibility. Guided by its corporate mission, Tanvex BioPharma has developed biosimilar products TX01 and TX05 for patients undergoing cancer chemotherapy and breast cancer treatment. With limited healthcare resources, biosimilars offer patients a significant reduction in treatment costs, allowing the savings to be redirected to where they are needed most - a major benefit for patients and their families. TX01 obtained marketing approval in Canada (2022) and the United States (2024), and has successfully launched commercially in both markets through exclusive licensing and distribution agreements with local commercial partners.

Pricing Strategy

Tanvex BioPharma's pricing strategy is rooted in "delivering superior value without compromising quality." Compared to CDMO companies in Asia, Tanvex BioPharma holds a highly competitive advantage - particularly in the Taiwan market, where our pricing aligns with local cost-effectiveness while consistently exceeding expectations in technical delivery. With a strong track record in IND (Investigational New Drug) filings and demonstrated execution across all aspects of CMC (Chemistry, Manufacturing, and Controls) - with strict timeline discipline from project initiation - this translates into meaningful intangible value for clients, creating greater collaborative value beyond cost and strengthening client confidence.

Compared to CDMO companies in Korea and Japan, Tanvex BioPharma offers significantly more competitive pricing while maintaining the highest quality and regulatory standards required by global drug regulatory authorities. This positioning enables the Company to provide cost-effective, high-quality CMC development and manufacturing solutions to a broad client base - from emerging biotech companies and institutional projects to large pharmaceutical enterprises - without compromising compliance, reliability, or scientific rigor.

Compared to CDMO companies in Europe and North America, Tanvex BioPharma's early-stage development services in Taiwan offer highly attractive cost advantages, faster delivery timelines, and 100% on-time delivery - all benefiting from a deeply experienced team, strong accountability, and consistent execution. By prioritizing speed, efficiency, and precision, Tanvex BioPharma helps clients accelerate development timelines while maintaining strict budget discipline. For late-stage clinical, PPQ, and pre-launch preparation, Tanvex BioPharma's United States site also offers competitive pricing structures; through integration of Taiwan-United States dual-site resources, the Company supports end-to-end CDMO capabilities from development through commercial manufacturing.

Tanvex BioPharma is focused on continuously optimizing and streamlining operational processes to minimize unnecessary costs, passing efficiency improvements on to clients, positioning the Company as one of the most flexible and agile CDMO companies in the market. Pricing strategies are calibrated against industry benchmarks to ensure market competitiveness, while strictly upholding the high quality and regulatory standards required by global projects.

At the core of Tanvex BioPharma's pricing strategy are transparency and proactive scope definition. By thoroughly communicating and confirming requirements with clients at the project outset, Tanvex BioPharma strives to minimize - or even eliminate - subsequent scope changes, and optimizes project content within reasonable parameters to improve execution efficiency and cost predictability. If certain elements are assessed as non-essential upon evaluation, the Company will discuss and streamline them with the client in a timely manner, reducing subsequent cost volatility and strengthening mutual trust.

In terms of raw material procurement, Tanvex BioPharma provides a competitive and transparent fee structure. A professional procurement team leverages its established supply chain network to ensure raw material quality and supply stability, while improving procurement efficiency and optimizing the overall cost structure, further reducing costs for clients and simplifying operational processes.

Overall, Tanvex BioPharma's pricing strategy combines cost competitiveness, outstanding execution, and operational flexibility - committed to delivering a high-value partnership model that meets clients' budget management and development timeline requirements.

4-2 Customer Health and Safety

Tanvex BioPharma places customer health and medication safety at the center of everything it does, committed to providing products with assured safety, stability, and high quality. Through robust process management, quality systems, and manufacturing controls, the Company ensures that products maintain consistency, stability, and scalability even under commercial-scale production, while supporting clients' needs during the critical stages of late-stage clinical, Process Performance Qualification (PPQ), and pre-launch preparation.

The Taiwan Branch focuses on manufacturing process optimization and quality enhancement, continuously driving process improvement and technical advancement to strengthen product consistency and reliability. At the same time, a comprehensive quality management system has been established that strictly adheres to international pharmacopeias, relevant regulations, and operating standards, and implements process monitoring, risk assessment, and traceability management mechanisms to ensure the safety and controllability of products throughout their entire lifecycle, comprehensively safeguarding the rights of clinical trial subjects and the safety of patients.

The Tanvex USA focuses on late-stage biologics development and commercial manufacturing services, providing cGMP manufacturing and quality management capabilities that meet international regulatory requirements, supporting the full range of biologics needs from process scale-up to commercial production. By implementing regulatory compliance and a complete quality management system, the Tanvex USA continuously maintains a high-quality and reliable manufacturing environment, strengthens the stability of the biologics supply chain, and supports the commercial production and market supply needs of global clients.

4-2-1 Drug Safety

Quality Management System

The Taiwan Branch is committed to ensuring that its products are safe, effective, and of high quality. The Taiwan Branch continuously drives manufacturing process optimization and quality enhancement, has established a comprehensive Quality Management System (QMS) and Standard Operating Procedures (SOP), and implements an Annual Quality Review (AQR) mechanism to continuously monitor and improve the quality system. The Branch strictly adheres to international pharmaceutical regulations, strengthens risk control and process monitoring, and ensures medication safety and client interests.

The primary purpose of the Taiwan Branch's quality system is to ensure overall quality standardization and to introduce a quality management framework compliant with international standards, in order to support clinical trial requirements and future commercial manufacturing plans for global markets, while ensuring a high degree of consistency and complete traceability across all operational processes.

This quality system is implemented through a quality manual, Standard Operating Procedures (SOPs), internal and external audit findings, and Corrective and Preventive Action (CAPA) mechanisms, comprehensively covering the establishment of process guidance documents, in-process control mechanisms, and inspection procedures. The system also clearly defines product specification setting, analytical method establishment, and the review process for final product release, to ensure stable and reliable product quality. In addition, the Company employs a dedicated on-site pharmacist for oversight and quality assurance, ensuring that products at all stages - from development and production through to release - comply with established quality standards and medication safety requirements, further strengthening the completeness and compliance of the overall quality management system.

Through standardized operating procedures and document management, the Company reinforces process stability and risk management capabilities, and continuously optimizes quality system operations. The Taiwan Branch also regularly conducts employee education and training to enhance quality awareness and regulatory compliance, ensuring that all procedures are properly executed. The overall quality system meets PIC/S GMP and related regulatory requirements, and through rigorous inspection and evaluation mechanisms, ensures product safety, quality, and consistency.

The Tanvex USA has established a complete Quality Management System and operating standards in its Quality Manual. The Quality Manual describes the various aspects of Tanvex BioPharma's quality management system relating to cGMP operations and reflects Tanvex's high-level quality policy and commitments.

The Tanvex USA's Quality Management System (QMS) provides a structured framework to ensure that all manufacturing systems operate in a controlled and integrated manner. It is designed to comply with applicable regulatory requirements, including PIC/S Good Manufacturing Practice, ICH Q7, 21 CFR Parts 210 and 211, Health Canada GMP, and other relevant FDA and ICH guidelines. This system ensures that all products consistently meet established standards for quality, safety, and efficacy.

Quality Assurance oversees the Annual Product Review (APR) to evaluate product quality, manufacturing processes, and control systems. Continuous improvement is driven through the Quality Management Review process, which monitors the suitability, adequacy, and effectiveness of the system and identifies opportunities for enhancement.

Tanvex BioPharma maintains a highly qualified workforce, standardized procedures, and ongoing training to ensure compliance and operational excellence. All products undergo rigorous testing and evaluation, and all operations adhere to PIC/S GMP and other applicable standards, reinforcing the Company's commitment to delivering safe, effective, and high-quality biopharmaceuticals.

Counterfeit Drug Management

Tanvex BioPharma takes counterfeit drug risk management seriously. In recent years, the global proliferation of counterfeit drugs has become an urgent public health issue, threatening patient safety and undermining trust in healthcare systems. Each year, many people suffer harm or death due to counterfeit drugs, forcing pharmaceutical companies to confront the twin challenges of eroded public confidence and declining revenues.

The Taiwan Branch has established recall, product withdrawal, and related response procedures that meet regulatory requirements and can be executed in coordination with client needs to ensure smooth subsequent operations and product safety. The Company maintains a complete manufacturing and quality management process: from raw material receipt through to finished product release, all materials are identified and controlled through systematic documentation management, with detailed records of raw material sources, batch numbers, and all process information, ensuring data integrity and full traceability.

Through rigorous documentation and process control, the Company effectively prevents counterfeit drug risks and enhances supply chain transparency. All operations are executed in accordance with established procedures, ensuring clear product origins, traceable distribution, and compliance with applicable regulatory requirements. No counterfeit drug incidents have occurred at the Taiwan Branch in any prior year, demonstrating that the overall management system operates effectively and with sound results.

The Tanvex USA implements robust product safety measures, including a comprehensive tracking, alert, and recall system. By adopting the **TraceLink Track & Trace** platform, the Company monitors the complete lifecycle of products throughout the entire supply chain - from manufacturing and packaging to distribution and delivery. Each saleable unit is serialized to enable traceability of product origin, batch number, expiration date, and distribution pathway. These measures strengthen supply chain integrity and enable rapid response in the event of potential issues. No counterfeit drug incidents occurred in 2025.

Pharmacovigilance Mechanism

The Taiwan Branch supplies drug substance (API) to clients.

Accordingly, pharmacovigilance mechanisms applicable to finished drug products are not applicable to the Taiwan Branch's operations.

The Tanvex USA's pharmacovigilance involves the detection, assessment, and monitoring of drug safety, as well as actions taken to minimize risks and optimize therapeutic benefits. Its core components include data collection, analysis, and reporting, supported by adverse event monitoring, pharmacovigilance, and post-marketing product evaluation activities.

The Tanvex USA partners with qualified Contract Research Organizations (CROs) to manage pharmacovigilance activities. The Tanvex USA has established a robust framework to ensure the timely receipt, communication, assessment, classification, and reporting of product quality issues and patient safety complaints, enabling effective oversight and regulatory compliance.

4-2-2 Drug Recall Management

During the medication process, ensuring correct and safe drug use is of paramount importance. Customers have the right to return drugs that may pose a health hazard; pharmaceutical companies (including CDMO manufacturers and supply chain participants) have the responsibility to promptly initiate a recall when a quality defect or safety concern is identified, and to fulfill their obligations in drug safety management and public health protection.

Product Return Mechanism

The Taiwan Branch has established and maintains a comprehensive Product Recall Standard Operating Procedure (SOP) that fully complies with regulatory requirements. The procedure clearly defines recall trigger criteria, reporting processes, responsibility allocation, and documentation management mechanisms, to ensure that recall operations can be promptly initiated and smoothly executed when requested by clients.

To strengthen product lifecycle management, the Taiwan Branch employs comprehensive documentation and identification systems from raw material receipt through process management to finished product shipment, providing a high degree of traceability for product origins and distribution. Should a quality anomaly lead a client to request a recall, the Company can rapidly initiate a root cause investigation based on existing records and develop and implement improvement measures to reduce risks and protect user safety, demonstrating the Taiwan Branch's commitment to responsible manufacturing and product management.

To prevent defective or expired drugs from circulating on the market or being used by patients, the Tanvex USA has established a complete product return policy and management mechanism. The Tanvex USA's Return Goods and Rejected Material Handling Policy clearly defines the procedures for processing customer returns and the handling of returned products.

All directly and indirectly purchased products must be returned directly to the designated logistics provider. Following the market launch of the Tanvex USA products, the Tanvex USA Customer Service Department processes return reviews and acceptance in accordance with the return policy, maintaining complete records of returned products and initiating refund procedures as necessary. Finished products that are short-dated, expired, damaged, and/or deemed unfit for sale due to quality issues (e.g., recalled materials) are classified as rejected materials.

Certain products may not be eligible for return under the return policy and are classified as non-returnable goods, including: products that do not meet authorization or expiration requirements; products determined at Tanvex BioPharma's sole discretion to be adulterated, misbranded, or counterfeit; and products with no label, incomplete labeling, or lot numbers and expiration dates that cannot be identified.

Product Recall Mechanism

A pharmaceutical company must initiate a product recall when a potential safety hazard is identified in a drug, whether by the Company itself or by drug regulatory authorities following investigation and assessment

The Taiwan Branch has established a comprehensive Product Recall Standard Operating Procedure (SOP), with the Quality Department having full oversight of recall-related operations to ensure that all procedures are executed in accordance with regulations and with a high degree of transparency. Recall procedures are classified as Class I, Class II, and Class III based on the potential impact and risk level of the product, with different classes subject to different recall scope and timeline requirements to minimize the potential impact on patient safety and market supply.

When, following discussion with the client, it is confirmed that a product recall is necessary, the Taiwan Branch will, per established procedures, form a "Recall Decision Team" composed of cross-functional members responsible for assessing product risk, the necessity of the recall, and its urgency. The Decision Team will, based on existing documentation and the product traceability system, rapidly obtain information on raw material sources, process details, batch distribution, and market flow, and develop the most appropriate recall strategy accordingly. Once a recall is initiated, the QA Department coordinates all related operations, including notifying clients, managing documentation, arranging product retrieval and retesting, and conducting root cause investigations. Investigation findings serve as the basis for implementing improvement measures and ensuring that related corrective and preventive actions (CAPA) are executed to reduce the risk of recurrence. Upon completion of all recall operations, the Taiwan Branch compiles a comprehensive recall report for archival, serving as important documentation for quality management and risk governance.

2025: No drug recall incidents occurred at the Taiwan Branch, demonstrating the effectiveness of current quality management and process controls.

If the Tanvex USA product is confirmed by the Tanvex USA or regulatory authorities to pose a potential safety risk following investigation, a product recall will be immediately initiated in accordance with applicable procedures.

The Tanvex USA's product recall activities are coordinated and managed by the Quality Assurance Department. Upon a recall event, clients are promptly notified of potential safety risks or counterfeiting concerns related to the affected product, and - with support from the Customer Service Department - clients, contracted distributors, and commercial partners are notified via recall notification letters and Rx Marketing Alerts, sent by email and/or physical mail.

To improve recall efficiency, the Tanvex USA integrates the recall process with the Product Traceability System, enabling rapid identification, notification, and tracking of affected products. Recall notifications specify product return procedures and related handling methods; refund operations are processed in accordance with the current Healthcare Distribution Alliance (HDA) Product Recall and Withdrawal Guidelines.

2025: No drug recall incidents were reported for the Tanvex USA.

4-3 Supply Chain Quality Management

As an international pharmaceutical company, maintaining a sound and resilient supply chain is critically important for Tanvex BioPharma. A robust supply chain not only reduces risk but also enhances the Company's competitive advantage in the industry, safeguards the quality of drug production, and ensures that products are delivered safely and on time to clients. The Company takes a proactive approach to supply chain management, sourcing raw materials exclusively from qualified suppliers and using only qualified materials throughout the drug manufacturing process.

Supply Chain Management Strategy

The Taiwan Branch's supply chain management is the joint responsibility of the Procurement Department and the Quality Department. The Procurement Department is responsible for verifying the accuracy of supplier basic information, while the Quality Department conducts quality assessments of GMP raw material manufacturers or service suppliers.

To strengthen supply chain management and reduce product quality and operational risks, the Taiwan Branch has established a tiered management mechanism based on the criticality of each raw material to product function, safety, and quality, with differentiated control measures applied accordingly. For higher-criticality raw materials, in addition to requiring suppliers to meet relevant quality standards, the Branch implements rigorous incoming inspection and release procedures to confirm compliance with the Company's quality standards before materials may be used in the manufacturing process. Through this tiered control and inspection mechanism, the Taiwan Branch can identify and manage potential risks at an early stage, ensure stable product quality, and enhance overall supply chain reliability and operational resilience, fulfilling its commitment to stakeholders.

For frequently used materials, the Procurement Department pre-selects suppliers and negotiates terms to establish framework contracts, ensuring material supply availability and streamlining procurement procedures to protect the Company's interests. For critical raw materials and service suppliers that have a significant impact on product quality, production continuity, or regulatory compliance, the Quality Management unit additionally enters into Quality Agreements, clearly specifying the rights and obligations of both parties regarding quality management, change control, deviation handling, audit cooperation, and regulatory compliance. This helps ensure that suppliers meet the Taiwan Branch's and international regulatory requirements in terms of processes, quality, and document management, reducing operational and quality risks.

In supply chain management, the Taiwan Branch establishes rigorous quality control mechanisms at the goods receipt stage. When the Quality Department identifies during acceptance inspection, or the receiving unit identifies during unpacking inspection, that goods fail to meet specifications or are inconsistent with the purchase order - upon completion of a full investigation - the non-conforming goods are classified as rejected. Such rejected materials are labeled with a "Do Not Use" tag by the Quality Department and stored centrally in a designated quarantine area by the Material Logistics Management Department to prevent accidental use. Follow-up actions for exchange or related improvement are then carried out in accordance with established procedures, ensuring that supply chain material quality and delivery comply with standards and sustainable management requirements.

The Tanvex USA's Materials Management and Quality teams are responsible for supply chain management at Tanvex BioPharma (the Tanvex USA). Based on Chapter VII (Drug Supply Chain) of the FDA Safety and Innovation Act (FDASIA), FDA ICH Good Manufacturing Practice (GMP) guidelines, and pharmaceutical development and quality risk management principles, the Tanvex USA has established a Purchasing Policy to comprehensively manage materials procurement at the Tanvex USA. To achieve high-level excipient quality and maintain supply chain integrity, the Company also adheres to the IPEC-PQG Good Manufacturing Practices Guide for Pharmaceutical Excipients as the basis for developing relevant management systems and operating procedures.

To strengthen supply chain management, the Tanvex USA has established multiple management mechanisms, including a Vendor Management Program, New Supplier Set Up Program, Supplier Qualification Program, BSE/TSE (Bovine Spongiform Encephalopathy/Transmissible Spongiform Encephalopathy) Program, and Inventory Control, comprehensively managing supplier selection, qualification, materials procurement, and supply chain risk. All critical suppliers must sign Quality Agreements and, depending on their risk level and importance, undergo either a documentation audit (mail-in audit) or on-site audit to continuously confirm their quality management capabilities and regulatory compliance.

In addition, the Tanvex USA requires suppliers, contractors, and partners to comply with the Tanvex USA's Standard Operating Procedures (SOPs) to ensure their occupational safety and health management meets the standards and regulations established by the Tanvex USA. the Tanvex USA establishes its safety management system in compliance with the California Division of Occupational Safety and Health (Cal/OSHA) and Section 3203 of Title 8 of the California Code of Regulations (CCR) - the Injury and Illness Prevention Program (IIPP) - to provide a safe and healthy working environment. Contractors must complete relevant safety training before commencing work at the facility; visitors must be accompanied by Company personnel to ensure operational and facility safety. The Company also collaborates with suppliers on hazard identification and risk assessment to ensure that potential OSHA risks in operations are identified and eliminated. For example, when hazardous chemicals or high-risk equipment are used in manufacturing processes, suppliers must implement stringent protective measures and provide safety training for their employees.

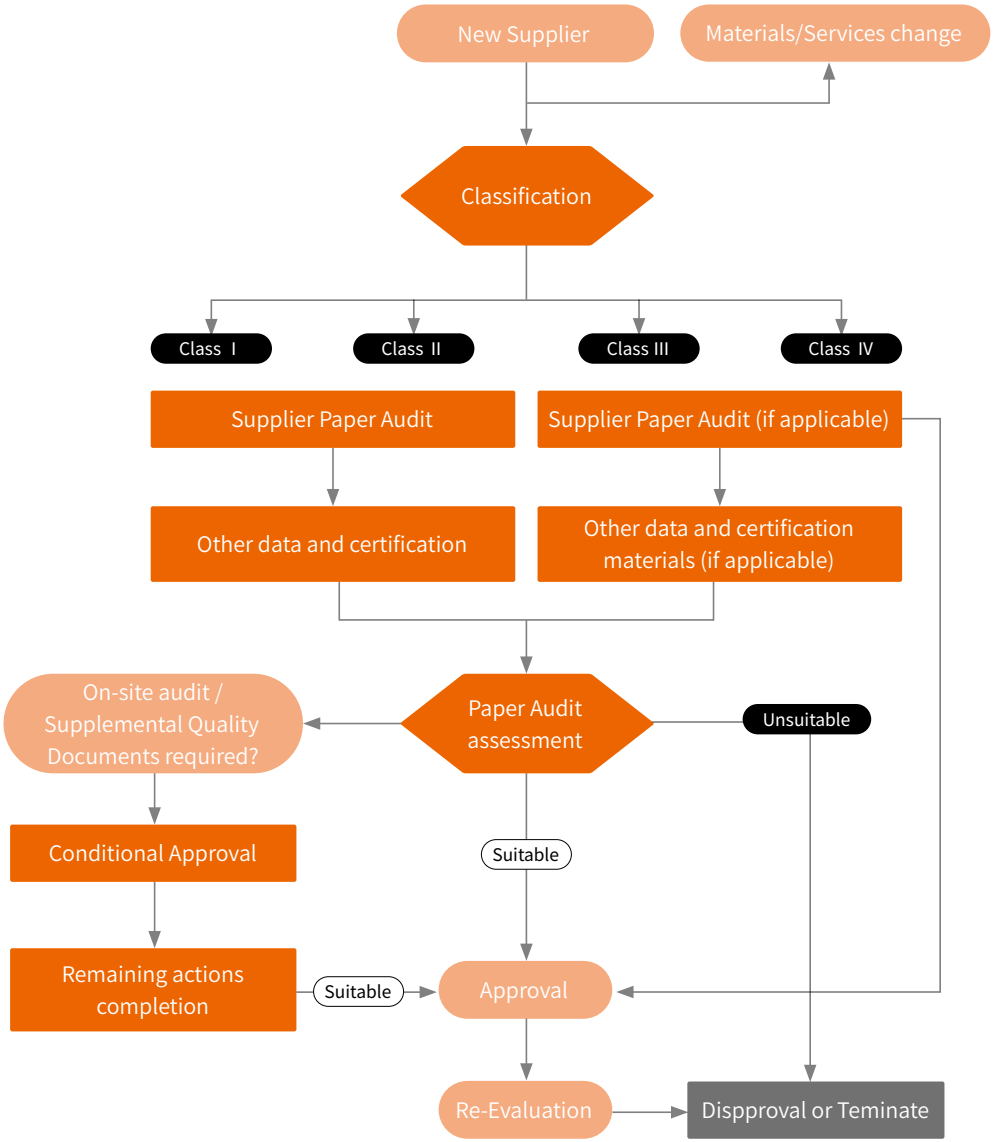
If suppliers violate the Tanvex USA's SOPs or policies, the Tanvex USA has mechanisms for addressing supplier non-compliance. In coordination with the Quality unit, the Company investigates, tracks, and trends non-conforming materials. Supplier qualifications are continuously assessed based on monitoring results, audit findings, and improvement outcomes, with their cooperation status adjusted as necessary. Going forward, the Tanvex USA will further implement a Supplier Scorecard mechanism to continuously improve supplier management efficiency.

Supplier Selection and Evaluation Mechanism

When adding new suppliers, Tanvex BioPharma applies a tiered management mechanism based on the type of raw materials or services provided and their degree of impact on project requirements and operations. Suppliers are classified into three categories: Class I, Class II, and Class III. Suppliers of all classes must complete a supplier questionnaire, providing information on their operations overview, regulatory compliance policies, and relevant operating procedures, to serve as the basis for qualification assessment. Depending on supplier category and risk level, evaluation methods range from documentation audits (paper audits) to external on-site audits; only Class I suppliers are subject to external on-site audits as needed to further strengthen quality management of critical raw materials and services.

Suppliers that pass the review are included in Tanvex BioPharma's Approved Supplier List (ASL), regularly maintained and managed by the Quality Assurance Department, serving as an important reference for supply chain performance management, ongoing monitoring, and continuous improvement.

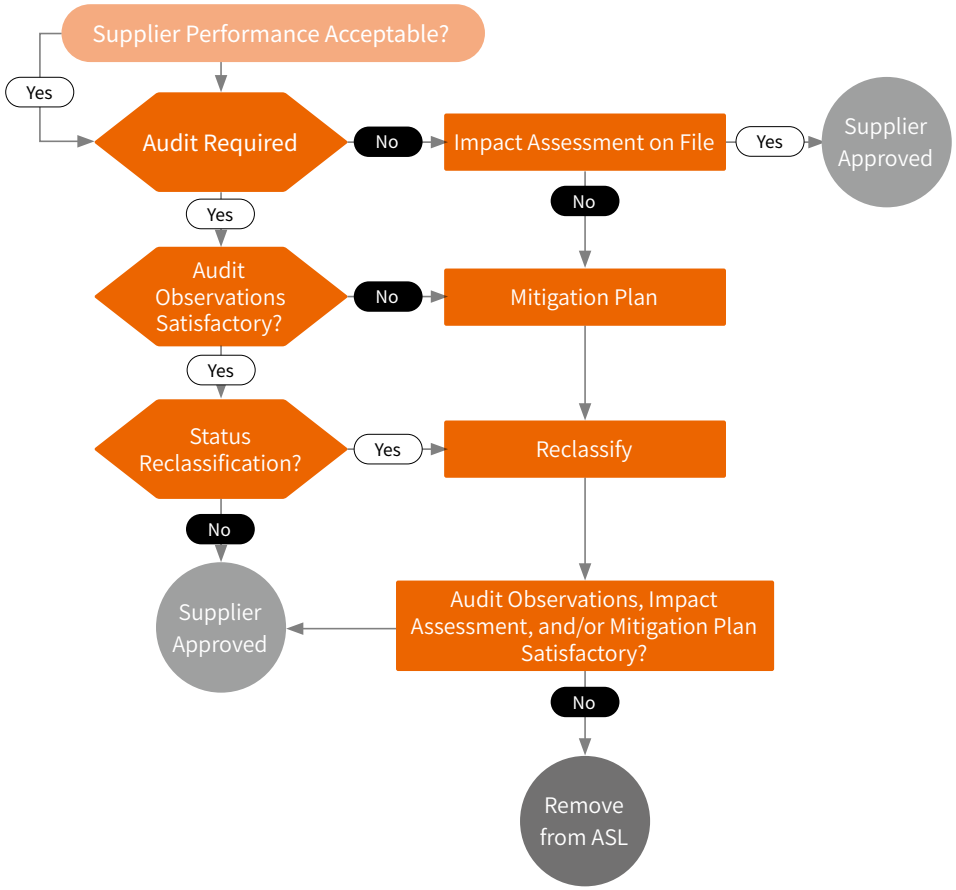
Supplier Qualification Process



Supplier Requalification Process

To maintain good supplier quality and supply chain stability, the Tanvex USA conducts periodic supplier requalification based on supplier category. The requalification process includes on-site/documentation audits and annual performance assessments. Suppliers that fail requalification may be downgraded, conditionally approved, or placed on suspended status pending completion of improvements and compliance with requirements; if necessary, they will be removed from the Tanvex USA's Approved Supplier List (ASL).

Tanvex BioPharma has not yet incorporated environmental and social indicators into supplier assessment. The Company plans to progressively introduce relevant mechanisms in the future to ensure supplier quality.



Local Procurement

In addition to reducing greenhouse gas emissions from international transportation, local procurement also helps lower management and operational costs, creates local employment opportunities, and promotes economic vitality. Furthermore, as supply sources are easier to manage, it reduces the risk of supply chain disruptions and operational disruptions, thereby enhancing overall production stability.

2025 Local Procurement Data

Over the past three years, Tanvex BioPharma's local procurement ratio has consistently exceeded 90%. A high local procurement ratio demonstrates the Company's strong control over its suppliers, ensuring stable supply and quality of Tanvex BioPharma's raw materials. Local suppliers are defined as domestic suppliers.

Taiwan Branch

Year	Domestic Suppliers	Foreign Suppliers	Local Supplier Ratio	Domestic Procurement (NT$)	Foreign Procurement (NT$)	Local Procurement Ratio
2023 (Note 1)	70	7	90.9%	45,265,651	228,720	99.5%
2024 (Note 1)	56	4	93.3%	17,003,287	554,069	96.8%
2025	188	13	93.5%	115,442,080	10,718,238	91.5%

Note 1: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

Tanvex USA

Year	Domestic Suppliers	Foreign Suppliers	Local Supplier Ratio	Domestic Procurement (NT$)	Foreign Procurement (NT$)	Local Procurement Ratio
2023	259	1	99.6%	396,584,542	1,085,033	99.7%
2024	200	4	98.0%	254,555,062	1,733,826	99.3%
2025	221	5	97.7%	1,574,449,353	69,575,958	95.8%

Participation in the Rx-360 International Pharmaceutical Supply Chain Consortium Audit Program

Rx-360 International Pharmaceutical Supply Chain Consortium is a non-profit international consortium dedicated to addressing pharmaceutical and medical device supply chain safety issues related to public health and patient safety. The purpose of the consortium audit program is to share information and establish relevant processes to protect patient safety regarding healthcare supply chain integrity and material quality. The program is specifically designed by Rx-360 members with the aim of helping reduce industry audit costs and can also serve as a supplement to the Company's own supplier audit program. The Company has not yet participated in the Rx-360 audit program directly; however, 2 of its Tier 1 suppliers have participated.

Year	Tier 1 Supplier Count	Participating in Rx-360 or Equivalent Third-Party Audit Program	Participation Rate
2023	5	1	20.0%
2024	5	1	20.0%
2025	9	4	44.4%

05

Environmental Stewardship

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5-1 Climate Change Governance

According to the Global Risks Report 2024 published by the World Economic Forum (WEF) in early 2024 - which surveyed global risk perceptions across both short-term (2-year) and long-term (10-year) timeframes - environmental issues account for five of the top ten long-term risks of greatest concern, with "extreme weather events" ranking first. These findings indicate that extreme weather events present increasingly significant challenges to human life and business operations. Companies must proactively accelerate their response to climate change, address pressing environmental challenges, reduce operational risks, and advance toward sustainable development.

In response to the extreme climate issues caused by global warming and the potential operational impacts they present, Tanvex BioPharma references the Task Force on Climate-related Financial Disclosures (TCFD) framework, collects international climate science research results, considers industry characteristics and climate-related regulations applicable to its operational locations, and identifies climate risks and opportunities relevant to Tanvex BioPharma. The Company then inventories and formulates climate risk and opportunity response strategies to strengthen climate change management.

5-1-1 Climate Change Risk Management

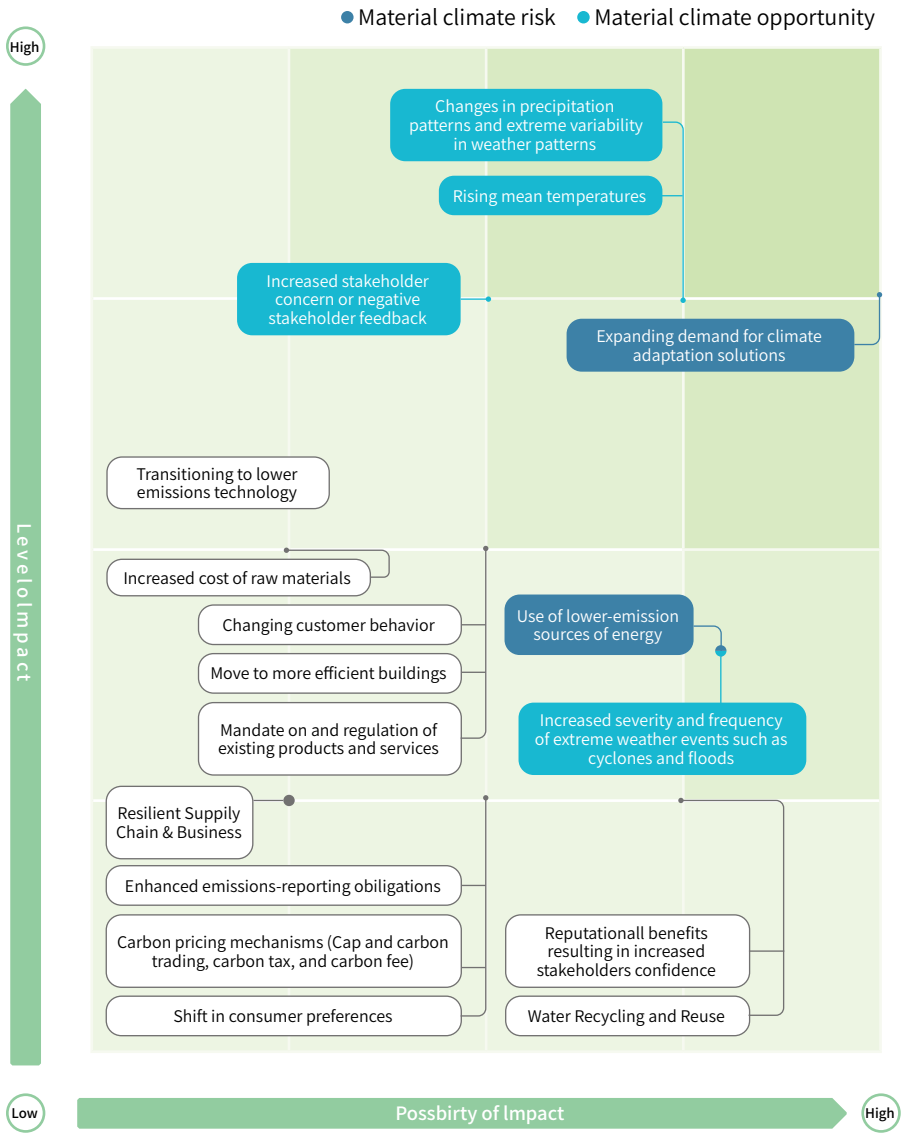
In accordance with TCFD recommendations, Tanvex BioPharma evaluates the climate risks and opportunities it faces; related response plans have been confirmed with senior executives. In terms of climate action, the four task forces under the Sustainability Working Group - the Sustainability Governance Task Force, the Product Development Task Force, the Social Care Task Force, and the Environmental Sustainability Task Force - formulate response measures for potential climate-related risks and opportunities.

Governance	・The Board of Directors of Tanvex BioPharma serves as the highest governance unit for fulfilling corporate sustainability. The Sustainability Working Group, which promotes corporate social responsibility, comprises four cross-departmental groups responsible for identifying climate change-related risks and opportunities and developing response strategies.
Strategy	・Following TCFD guidelines, integrating industry analysis and considering its own operations, Tanvex BioPharma identifies significant risks and opportunities based on their impact. ・Defines the short, medium, and long-term occurrence timeframes for risks and issues as within 3 years, 3 to 5 years, and over 5 years, respectively. ・Qualitatively assesses the potential financial impact of various significant risks and opportunities.
Risk Management	・Convenes cross-departmental members to collect and review climate risk and opportunity factors relevant to the Company. Assessing significant climate issues through their impact level and probability of occurrence, reviews and formulates response strategies, and submits these to senior executives for approval and review of relevant disclosures.
Metrics and Goals	・Develops product lifecycle plans and will establish management indicators and objectives for relevant climate strategies before product mass production and market launch. ・The factory's established safety and health work guidelines define accident handling and reporting procedures, and regular drills are recorded in the self-defense team's autonomous training report. ・Going forward, the Company will comply with the requirements of the Sustainable Development Roadmap for Listed Companies and complete the ISO 14064-1:2018 greenhouse gas inventory and assurance according to schedule.

Climate Risk and Opportunity Identification Process

Step 1: Climate Issue Collection	Step 2: Impact Assessment for Tanvex BioPharma	Step 3: Impact Analysis and Confirmation
Collect industry trends, common risk/opportunity themes among domestic and international benchmark companies, key international initiatives, and local regulatory requirements; focus on current climate change risk and opportunity issues in the industry.	Convene cross-functional education and training meetings to explain the sources of each risk/ opportunity, potential impacts on Tanvex BioPharma, and financial implications.	Distribute assessment questionnaires; rank materiality based on responses from each department regarding climate risk and opportunity issues.
Results		
In 2024, 10 climate risk issues and 7 climate opportunities issues were preliminarily screened.	In 2024, the Sustainability Working Group convened Finance, Manufacturing, Marketing, Procurement, Business Development, and Administration departments for 1 workshop session.	In 2024, 4 climate risks and 2 climate opportunities were confirmed. In 2025, the Sustainability Working Group reviewed and maintained the same conclusions as the prior year.

Climate Risks and Opportunities



Climate Risks and Opportunities and Response Strategies

Category	Transition Risk	Physical Risk		
Climate Risks or Opportunities	Increased stakeholder concerns or feedback	Increased severity and frequency of extreme weather events (typhoons, flooding)	Changes in precipitation patterns and severe weather variability	Rising average temperatures
Risk/ Opportunity for Tanvex BioPharma	Brand reputation and social perception are critically important to any company. In the net-zero transition, biopharmaceutical companies are no exception. If Tanvex BioPharma fails to address stakeholder concerns or potential negative feedback, this could negatively affect brand value and client base.	Climate change may cause extreme weather events such as typhoons, floods, and droughts, resulting in property damage, supply chain disruptions, and other financial and operational impacts.	In addition to rising water resource demand, changing precipitation patterns will also alter water supply. The Tanvex USA, located in the southwestern United States, may face significant water resource depletion within the next 10 years.	Rising average temperatures increase electricity demand, thereby increasing operational costs; operational sites may also face power restrictions or outages.
Time Horizon	Medium-term (3–5 years)	Short-term (under 3 years)	Long-term (over 5 years)	Long-term (over 5 years)
Financial Impact	Reputational damage; negative impact on brand value and client base	・Increased operational costs ・increased expenditure	・Increased operational costs ・operational disruption	・Increased operational costs ・operational disruption
Response Strategy	・Develop sales and marketing policies and procedures; continuously develop various methods to maintain brand value and image. ・Formulate product lifecycle plans to comprehensively improve the environmental impact of the product lifecycle. Tanvex BioPharma will work with suppliers to jointly comply with sustainability standards. While implementing the transition, communicate brand value to all external clients. The plan should cover the following aspects: - Raw material sourcing: Obtain recycled materials through sustainable procurement. - Manufacturing: The manufacturing process should conserve energy and resources. - Distribution: Adopt low ecological footprint, low-carbon distribution methods, adhered to throughout storage, transportation, and delivery processes. - End-of-life: Products should be recyclable, repurposable, or compostable without negative environmental impact.	・Establish a dual-source supplier procurement strategy to prevent extreme weather events from affecting raw material supply stability and to reduce supply chain disruption risk. ・Establish a secondary supplier policy to address the impact of external risks such as extreme weather events on the supply chain.	・The Occupational Safety and Health Code of Practice established at the facility defines incident handling and reporting procedures. Records of regular drills are documented in the Self-Defense Squad Training Report. ・We continuously assess Tanvex's water consumption through daily inspections and usage records. Currently, due to the constraints of our standard factory facility, the cost-benefit of a major reconfiguration of the plant's pipelines is limited. Therefore, we plan to prioritize improvements to toilet flushing facilities, aiming for the "Water-Saving Label" certification. ・Implement energy-saving measures to mitigate the risk of energy shortages caused by climate change. ・All operational sites are required to be equipped with emergency generators to supply necessary power for production equipment during periods of power rationing. ・The procurement department regularly tracks future price trends of raw materials to anticipate changes caused by energy shortages and make proactive preparations.	

Category	Opportunity	
Climate Risks or Opportunities	Use of low-carbon energy	Development of climate adaptation solutions
Risk/ Opportunity for Tanvex BioPharma	Through coordinated dual-site operations in Taiwan and the United States, Tanvex BioPharma diversifies climate-related operational risks and enhances supply chain resilience. At the same time, the Company continuously evaluates the introduction of low-carbon process technologies and energy-efficient equipment to reduce greenhouse gas emissions and improve operational efficiency, and to enhance corporate reputation.	Tanvex BioPharma continuously evaluates climate adaptation solutions to reduce the impact of climate change on operations, including strengthening supply chain diversification and establishing a secondary supplier policy, improving energy and water resource use efficiency, and assessing the potential impacts of extreme climate scenarios on operational sites to ensure continuity of production and supply.
Time Horizon	Long-term (over 5 years)	Long-term (over 5 years)
Financial Impact	Cost savings	Cost savings
Response Strategy	・Lease or purchase high-energy-efficiency equipment to improve energy use efficiency. Regularly maintain equipment to ensure it operates as originally designed. ・Plan solar power generation systems to reduce energy and operational costs. ・In the future, plan the use of renewable energy through Power Purchase Agreements (PPAs) for green electricity to obtain off-site renewable energy.	・Assess the feasibility of introducing solar power generation systems. ・Sign green electricity Purchase Agreements. ・Replace aging equipment with energy-efficient equipment.

Tanvex BioPharma has completed the identification of climate change-related risks and opportunities, and has inventoried response strategies based on the identification results - covering aspects including energy use efficiency improvement, adoption of renewable energy, and stable supply chain and raw material supply. Tanvex BioPharma will continue to actively comply with regulatory authority requirements for greenhouse gas reduction. As the Company transforms into a CDMO service company and expands its operational scale, it will progressively strengthen energy conservation, carbon reduction, and low-carbon process planning - including assessing the replacement of high-energy-consuming equipment, procuring green electricity, and introducing solar power generation systems - to reduce greenhouse gas emissions from operations and enhance sustainable competitiveness.

5-1-2 Greenhouse Gas Emissions

The Company follows ISO 14064-1:2018 and uses the operational control approach to determine organizational boundaries. For 2023 and 2024, the greenhouse gas (GHG) inventory scope covers the Tanvex Taiwan and the Tanvex USA; for Taiwan, purchased electricity is calculated using the electricity emission factor published by the Ministry of Economic Affairs' Energy Administration. In 2025, following the merger with Bora Biologics to form the Taiwan Branch, the inventory scope was adjusted to align with the overall group operational structure, in order to establish a group-wide GHG data baseline. The 2025 GHG emissions data for the Taiwan Branch has received limited assurance from a third-party verification by Crowe Taiwan CPAs. The baseline year will be determined after completing a group-wide inventory; short-, medium-, and long-term reduction targets aligned with the group's operational circumstances will then be formulated by referencing the inventory results and industry practices.

Taiwan Branch Greenhouse Gas Emissions Status

GHG Emissions (Note)	2025
Scope 1 (metric tons CO2e)	224.60
Scope 2 (metric tons CO2e)	1,699.66
Scope 3 (metric tons CO2e)	458.48
Total Emissions (metric tons CO2e)	2,382.74
Scope 1 + 2 Emission Intensity (metric tons CO2e / NT$ million revenue)	4.80

Note 1: Scope 1 emissions are primarily from natural gas. For Scope 2 emissions, the Taiwan Branch uses the industrial electricity carbon emission factor of 0.466 kg CO_2e/kWh published by the Ministry of Economic Affairs' Energy Administration in 2025. GWP values are based on values published by the IPCC (IPCC Sixth Assessment Report).

Note 2: Greenhouse gas types include carbon dioxide / methane / nitrous oxide / hydrofluorocarbons.

Tanvex USA Greenhouse Gas Emissions Status

GHG Emissions (Note)	2023	2024	2025
Scope 1 (metric tons CO2e)	1,086.00	1,047.00	977.00
Scope 2 (metric tons CO2e)	2,318.00	2,207.00	2,058.00
Total Emissions (metric tons CO2e)	3,404.00	3,254.00	3,035.00
Emission Intensity (metric tons CO2e / NT$ million revenue)	55.43	93.84	7.57

Note 1: Scope 1 emissions are primarily from natural gas, calculated using the natural gas emission factor of 0.0551 metric tons CO_2/Mcf published by the United States EPA. For Scope 2 emissions, the Tanvex USA uses the electricity carbon emission factor of 0.433 kg CO_2e/kWh published by the United States EPA. GWP values are based on values published by the IPCC (IPCC Sixth Assessment Report).

Note 2: Greenhouse gas types include carbon dioxide / methane / nitrous oxide / hydrofluorocarbons / sulfur hexafluoride.

5-2 Energy and Resource Management

Operating in the biopharmaceutical industry, with a corporate mission to promote global patient access to safe, effective, and affordable biopharmaceuticals, Tanvex BioPharma incorporates environmental sustainability considerations into its operational activities and implements consistent environmental protection management to reduce its environmental impact.

Tanvex BioPharma's dual Taiwan and United States sites comply with local laws and standards. In 2025, no significant penalties were incurred due to environmental regulations at either site. Dedicated environmental health and safety units or personnel are in place to properly manage waste and water resource usage; hazardous chemical use is controlled by designated responsible personnel who are required to participate in education and training, promoting environmentally responsible corporate values.

5-2-1 Energy Management

Energy Conservation and Carbon Reduction Initiatives

To reduce the environmental impact of its operations, the Taiwan Branch has implemented a series of energy conservation and carbon reduction initiatives, including motion-sensor lighting, regular replacement of lighting fixtures with energy-efficient LED tubes, and replacement of heat pump equipment with high-efficiency heat pumps. In 2025, the Taiwan Branch achieved a total energy savings of 22.4343 GJ compared to 2024.

Taiwan Branch - Energy Conservation Projects

Energy-Saving Project	Energy Type Saved	Energy Consumption Reduced compared to 2024 (GJ)	Calculation Method / Methodology / Assumptions, etc.
Motion-Sensor Lighting	Electricity	7.65	Through the application of motion-sensor lighting systems, the lighting duration was optimized from 9 hours to 6 hours, achieving energy savings.
LED Lighting Replacement	Electricity	14.78	Replaced original 56W traditional light fixtures with 40W flat panel LED lights, effectively reducing electricity consumption.

Note: The baseline year will be determined after completing a group-wide inventory; short-, medium-, and long-term reduction targets aligned with the group's operational circumstances will then be formulated.

Tanvex USA - Energy Conservation Projects

Energy-Saving Project	Energy Type Saved	Energy Consumption Reduced compared to 2022 (GJ)	Calculation Method / Methodology / Assumptions, etc.
Replaced 250 light fixtures with energy-saving LED bulbs.	Electricity	58.19 (reduction of 16,164 kWh per year.)	Recalculated kW savings for 250 T8s Use this formula: $\text{kW savings} = \frac{(\text{Fluorescent W} - \text{LED W}) \times 250}{1000}$
Turned off HVAC in unused office space on the second floor.	Electricity	150,000.00	Summary of the core calculation • Assumed demand: 5 kW per 5-ton unit → 100 kW for 20 units • Annual hours (example): 1,500 h • Annual energy saved by shutting all off: $E = 100\ \text{kW} \times 1{,}500\ \text{h} = 150{,}000\ \text{kWh/year}$

Note: The baseline year will be determined after completing a group-wide inventory; short-, medium-, and long-term reduction targets aligned with the group's operational circumstances will then be formulated.

Tanvex BioPharma's energy use consists of purchased electricity and natural gas, with purchased electricity being the primary energy source. Due to significant organizational and business changes in recent years, Taiwan electricity consumption for 2023 and 2024 is estimated based on the per-capita electricity consumption from 2022. For 2025, energy use statistics are based on the actual completed GHG inventory results for the Taiwan Branch, enabling a more precise understanding of energy consumption at each site.

Energy Consumption Statistics

Unit: Gigajoules (GJ)

Item		Region	2023 (Note 2)	2024 (Note 2)	2025
Purchased Non-Renewable Energy	Purchased Electricity (kWh)	Taiwan Branch	643.67	261.83	13,130.43
		Tanvex USA	19,234.98	18,345.20	17,110.00
	Natural Gas (kWh)	Taiwan Branch	-	-	2,773.05
		Tanvex USA	21,663.46	20,873.01	19,446.00
Total (kWh)			41,542.11	39,480.04	52,459.48
Energy Intensity (kWh / NT$ thousand revenue)			0.68	1.14	0.13

Note 1: Unit heat values for the Taiwan Branch are sourced from the Energy Products Unit Heat Value Table published by the Ministry of Economic Affairs' Bureau of Energy.

Note 2: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

In response to the net-zero transition, major companies worldwide are actively driving low-carbon transformation and focusing on renewable energy to maintain competitiveness and build long-term climate resilience. Tanvex BioPharma currently does not use renewable energy, does not generate its own energy, and does not sell energy. Future plans include assessing the feasibility of introducing a solar power generation system and planning the use of renewable energy through green electricity Power Purchase Agreements (PPAs), in order to reduce energy costs while demonstrating the Company's long-term commitment to low-carbon operations.

5-2-2 Waste Management

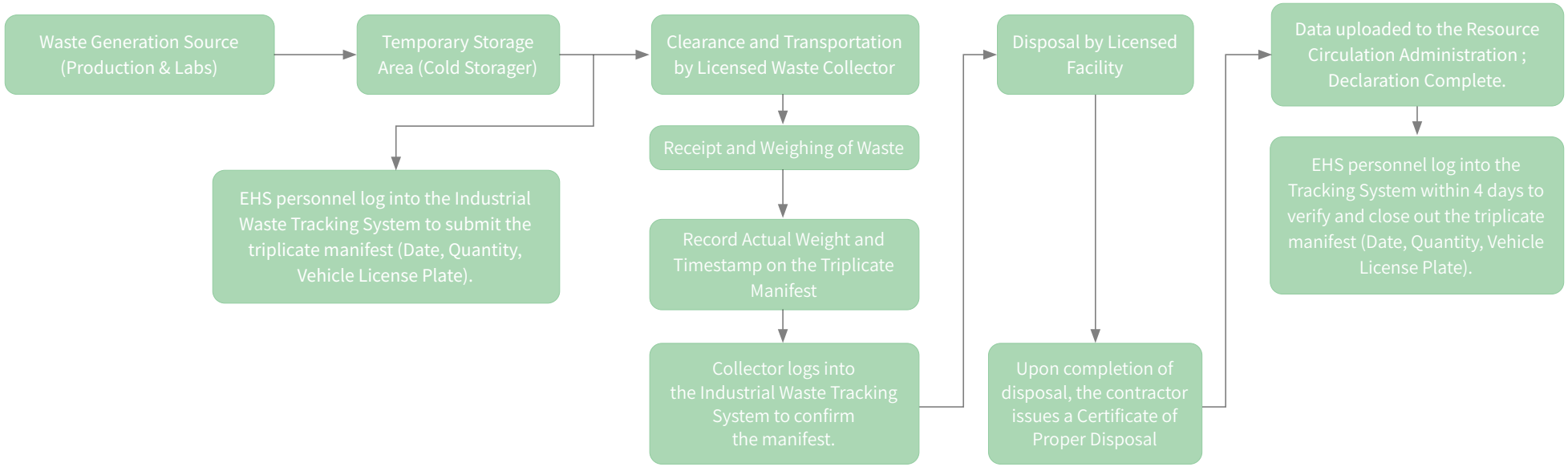
Waste Management Initiatives

To prevent industrial waste from causing environmental pollution inside and outside the facility, and to track waste flows, Tanvex BioPharma handles waste in accordance with the local regulatory requirements of each operating site. Laboratory-related waste disposal - including chemical waste and medical waste - is entrusted to government-certified waste disposal contractors; disposal records are maintained and preserved by EHS personnel to ensure proper and lawful waste disposal. All employees involved in the transportation and disposal of hazardous waste must complete hazardous materials transportation education and training. Tanvex BioPharma implements waste reduction measures across its operations, including chemical source reduction and resource recycling mechanisms, to minimize environmental impact.

Waste generated by the Taiwan Branch and the Tanvex USA is categorized into non-hazardous waste and hazardous waste. Non-hazardous waste consists primarily of general waste generated by office activities such as plastics and containers; hazardous waste primarily comprises waste solvents, medical waste, and chemical waste containers. In 2025, the Taiwan Branch disposed of a total of 7.7196 metric tons of industrial waste — 1.1306 metric tons of general industrial waste (primarily non-hazardous laboratory waste and waste liquids) and 6.5890 metric tons of hazardous industrial waste (primarily organic and corrosive waste liquids). In 2025, the waste disposal contractors engaged by the Taiwan Branch committed no incidents of illegal waste disposal.

Reduction Item	Implementation Measures
Waste Management	・Encourage all employees to purchase and use chemicals in minimal quantities when handling chemicals to reduce the generation of chemical waste through source reduction. ・Conduct resource recycling for paper, plastic, metal cans, and e-waste such as spent batteries.

Taiwan Branch Waste Flow Diagram

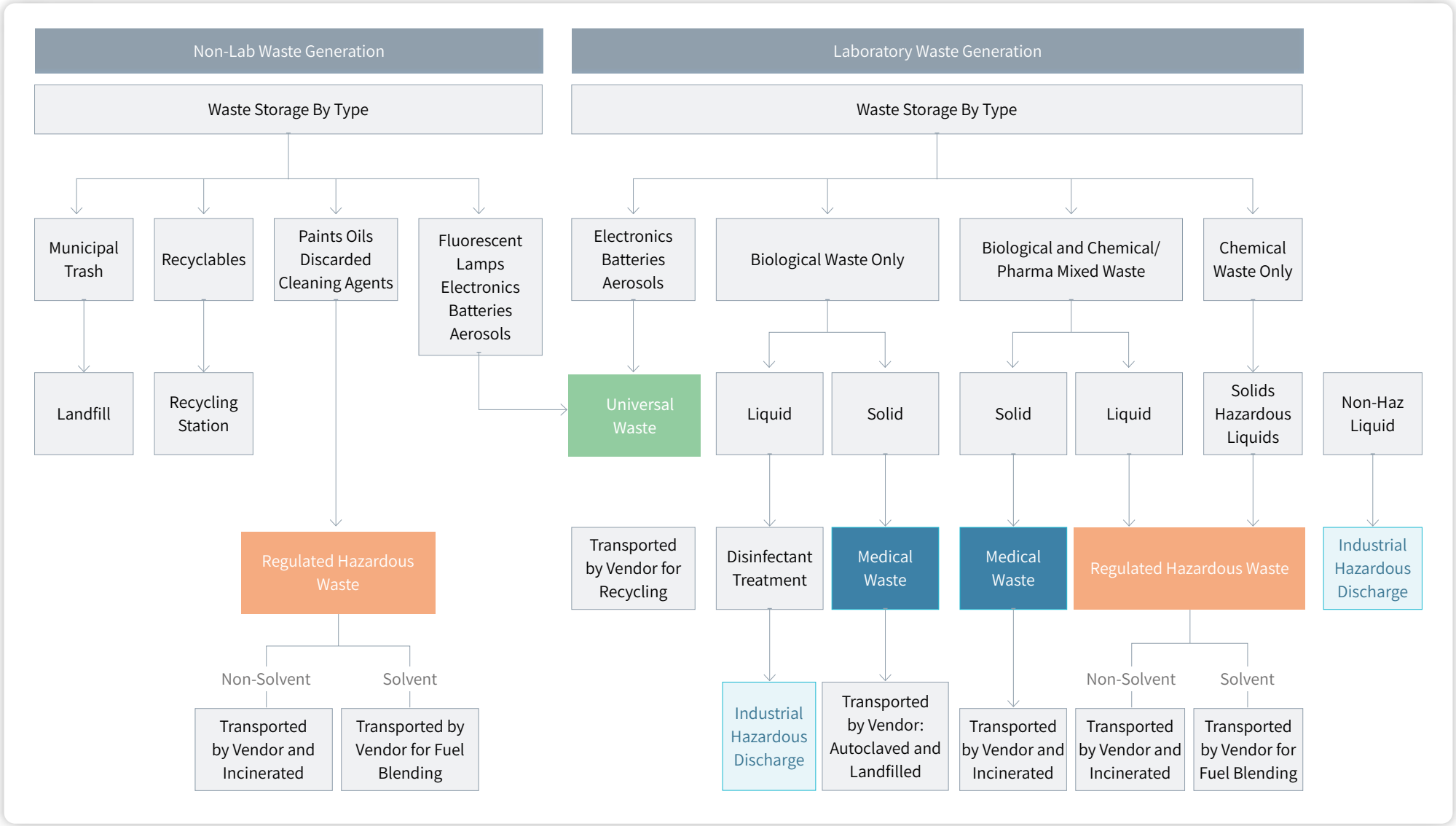


In 2025, the Tanvex USA disposed of a total of 138.22 metric tons of industrial waste — 132.60 metric tons of general industrial waste and 5.62 metric tons of hazardous industrial waste (primarily organic and corrosive waste liquids). In 2025, the waste disposal contractors engaged by the Taanvex USA committed no incidents of illegal waste disposal.

The increase in recycled and landfilled waste data during the reporting period by the Tanvex USA is attributable to the adoption of a standardized container-based volume-to-weight estimation methodology. This method uses container dimensions, average fill levels, disposal frequencies, and industry-standard density coefficients to estimate total generation quantities for all waste streams. This data increase reflects an improvement in data completeness and consistency rather than a material change in actual operational waste generation.

Reduction Item	Implementation Measures
Waste Management	1. Source reduction: encourage all employees to purchase and use chemicals in the smallest feasible quantities to minimize chemical waste generation. 2. Recycling of resource waste such as paper, plastics, metal cans, and electronic waste (e.g., waste batteries). 3. Collect food waste to dispose of as composting material.

Tanvex USA Waste Flow Diagram



Historical Waste Statistics

Taiwan Branch

Unit: Metric tons

Waste Category		2023 (Note 2)			2024 (Note 2)			2025		
		On-site	Off-site	Subtotal	On-site	Off-site	Subtotal	On-site	Off-site	Subtotal
Non-hazardous Waste (metric tons)	Incineration	-	0.57	0.57	-	1.26	1.26	-	1.13	1.13
	Landfill	-	-	-	-	-	-	-	-	-
	Recycling	-	-	-	-	-	-	-	-	-
	Other disposal (physical/ chemical)	-	0.06	0.06	-	-	-	-	-	-
	Total	-	0.63	0.63	-	1.26	1.26	-	1.13	1.13
Hazardous Waste (metric tons)	Incineration	-	0.43	0.43	-	0.18	0.18	-	6.59	6.59
	Landfill	-	-	-	-	-	-	-	-	-
	Other disposal (physical/ chemical)	-	0.34	0.34	-	-	-	-	-	-
	Total	-	0.77	0.77	-	0.18	0.18	-	6.59	6.59
Total Waste (metric tons)		-	1.40	1.40	-	1.44	1.44	-	7.71	7.71

Note 1: 2023 data is estimated based on 2022 per-capita waste generation.

Note 2: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

Tanvex USA

Unit: Metric tons

Waste Category		2023			2024			2025		
		On-site	Off-site	Subtotal	On-site	Off-site	Subtotal	On-site	Off-site	Subtotal
Non-hazardous Waste (metric tons)	Incineration	-	-	-	-	-	-	-	-	-
	Landfill	-	66.87	66.87	-	55.84	55.84	-	95.50	95.50
	Recycling	-	12.88	12.88	-	11.25	11.25	-	37.10	37.10
	Total	-	79.75	79.75	-	67.09	67.09	-	132.60	132.60
Hazardous Waste (metric tons)	Incineration: Chemical waste	-	4.90	4.90	-	2.98	2.98	-	4.32	4.32
	Incineration: Medical waste	-	0.20	0.20	-	0.15	0.15	-	0.03	0.03
	Incineration: Other hazardous waste	-	0.10	0.10	-	0.08	0.08	-	-	-
	Landfill	-	5.38	5.38	-	-	4.49	-	1.00	1.00
	Other disposal (physical/ chemical)	-	0.41	0.41	-	-	0.34	-	0.27	0.27
	Total	-	10.99	10.99	-	-	8.04	-	5.62	5.62
Total Waste (metric tons)		-	90.74	90.74	-	75.13	75.13	-	138.22	138.22

Total Group Waste and Waste Intensity

	Total Waste (metric tons)	Waste Intensity (metric tons / NT$ million revenue)
2023 (Note)	92.14	1.50
2024 (Note)	76.57	2.21
2025	145.94	0.36

Note: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

5-2-3 Water Resource Management

Water Use Strategy

As climate anomalies lead to increasingly frequent droughts and water shortages, the importance of corporate water resource management has become increasingly prominent. Tanvex BioPharma complies with local laws and standards at each operational site. The Company's water use policy is dedicated to improving water use efficiency and reducing water consumption. The Taiwan Branch primarily employs single-use disposable technology, which eliminates the need for water in sterilization or cleaning processes, resulting in lower cross-contamination risk and reduced water usage characteristics. In addition, water consumption is periodically reviewed to ensure usage remains within reasonable expected ranges.

The Company's wastewater management strictly complies with applicable laws and regulations at its operational sites and park pipeline standards. The Taiwan Branch's wastewater management is described as follows:

- Wastewater Treatment and Discharge: The facility operates a comprehensive on-site wastewater treatment system. After preliminary treatment, all wastewater is fully discharged into the Hsinchu Science Park's public sewage system and ultimately directed to the park's wastewater treatment plant for processing.
- Regulatory Compliance and De-listing: The Company has obtained a Hsinchu Science Park sewage connection permit in accordance with applicable law. Because the facility is located in a standard factory building and all wastewater is fully connected to the sewer system, the Hsinchu County Environmental Protection Bureau evaluated that it complies with applicable standards, and formally agreed on December 10, 2025, to remove the Taiwan Branch from its water pollution prevention business registry, demonstrating that the facility's wastewater management has achieved a mature and stable level of compliance.
- Monitoring Mechanism: In accordance with Hsinchu Science Park Administration Bureau requirements, weekly water quality sampling and monitoring is conducted regularly to ensure discharge water quality meets connection standards.

Specific Chemical Substances and Waste Liquid Management

For specific liquids generated during manufacturing processes (such as acetonitrile) or laboratory waste liquids that cannot be discharged into the sewage system, the Company strictly prohibits direct discharge into drains. All such waste liquids are collected by qualified third-party waste disposal contractors to ensure no negative impact on local water resources or ecosystems.

In 2025, all weekly water quality monitoring results for the Taiwan Branch met applicable standards; no anomaly improvement notices were received from the Park Administration Bureau.

Water Consumption Statistics

Unit: Million liters (ML)

Category	Source	Water Quality	Site	2023 (Note)		2024 (Note)		2025	
				All Areas	Water Stressed Areas	All Areas	Water Stressed Areas	All Areas	Water Stressed Areas
Water Withdrawal	Third-party water	Freshwater (TDS ≤ 1,000 mg/L)	Taiwan Branch	7.88	-	3.20	-	13.11	-
			Tanvex USA	15.97	15.97	10.77	10.77	14.80	14.80
		Total		23.84	15.97	13.98	10.77	27.91	14.80
Water Discharge	Third-party water	Other water (TDS > 1,000 mg/L)	Taiwan Branch	7.38	-	3.00	-	5.40	-
			Tanvex USA	12.77	12.77	8.62	8.62	12.45	12.45
		Total		20.15	12.77	11.62	8.62	17.85	12.45
Water Consumption		Taiwan Branch		0.50	-	0.20	-	7.71	-
		Tanvex USA		3.19	3.19	2.16	2.16	2.35	2.35
		Total		3.69	3.19	2.36	2.16	10.06	2.35

Note 1: Prior to and including 2024, disclosures cover the Tanvex Taiwan only. From 2025 onwards, following the merger with Bora Biologics to form the Taiwan Branch, the reporting scope has been adjusted accordingly; data bases therefore differ.

Note 2: Taiwan 2023 and 2024 water consumption is estimated based on 2022 per-capita water consumption.

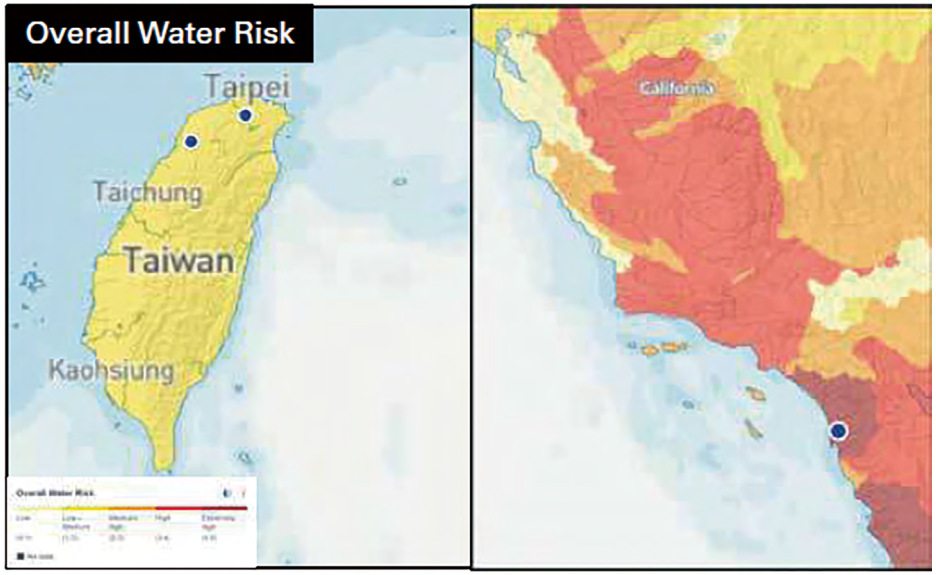
Water Stressed Areas

Unit: Million liters (ML)

Tanvex USA - Total Third-party Water Withdrawal by Source			
Third-party Water Source	2023	2024	2025
Total Water Withdrawal	15.97	10.77	14.80

Note: All water withdrawn by the Tanvex USA is purchased from local third-party water supply systems. Given that the supply network of this provider may include multiple water source combinations, and the water utility currently does not provide individual customers with information on the proportions of original water sources (such as surface water, groundwater, seawater, or produced water), this report conservatively classifies all third-party water withdrawn by the Tanvex USA as "source unknown," and will continue to evaluate the feasibility of obtaining more granular data in the future.

The Company uses the World Resources Institute (WRI) Aqueduct Water Risk Atlas to conduct overall water risk assessments for each operational site. Taiwan is not a water-stressed area; all areas are rated low to medium risk. the Tanvex USA, however, is rated extremely high risk across all areas.



Site	WRI Aqueduct Water Source Risk Level (Baseline)
Taiwan Branch	Low to Medium
Tanvex Taiwan	Low to Medium

Note: Results from using the WRI Aqueduct Water Risk Atlas to assess overall water risk for Tanvex BioPharma's operational sites (query date: June 2026).

Site	WRI Aqueduct Water Source Risk Level (Baseline)
Tanvex USA	Extremely High

Note: Results from using the WRI Aqueduct Water Risk Atlas to assess overall water risk for Tanvex BioPharma's operational sites (query date: June 2026).

5-2-4 Toxic Chemical Management

Tanvex USA

Toxic chemicals used by Tanvex BioPharma in its R&D processes are managed at each operational site in accordance with local government regulations on toxic and concerned chemical substances management. Toxic chemicals are classified into four categories: Class 1 (persistent substances), Class 2 (chronic toxicity substances), Class 3 (acute toxicity substances), and Class 4 (chemicals with characteristics of environmental pollution, endocrine disruption, or harm to human health). Following an inventory of chemicals currently used by Tanvex BioPharma, management and reporting are conducted in accordance with applicable regulations.

Tanvex BioPharma - Chemical Categories in Use

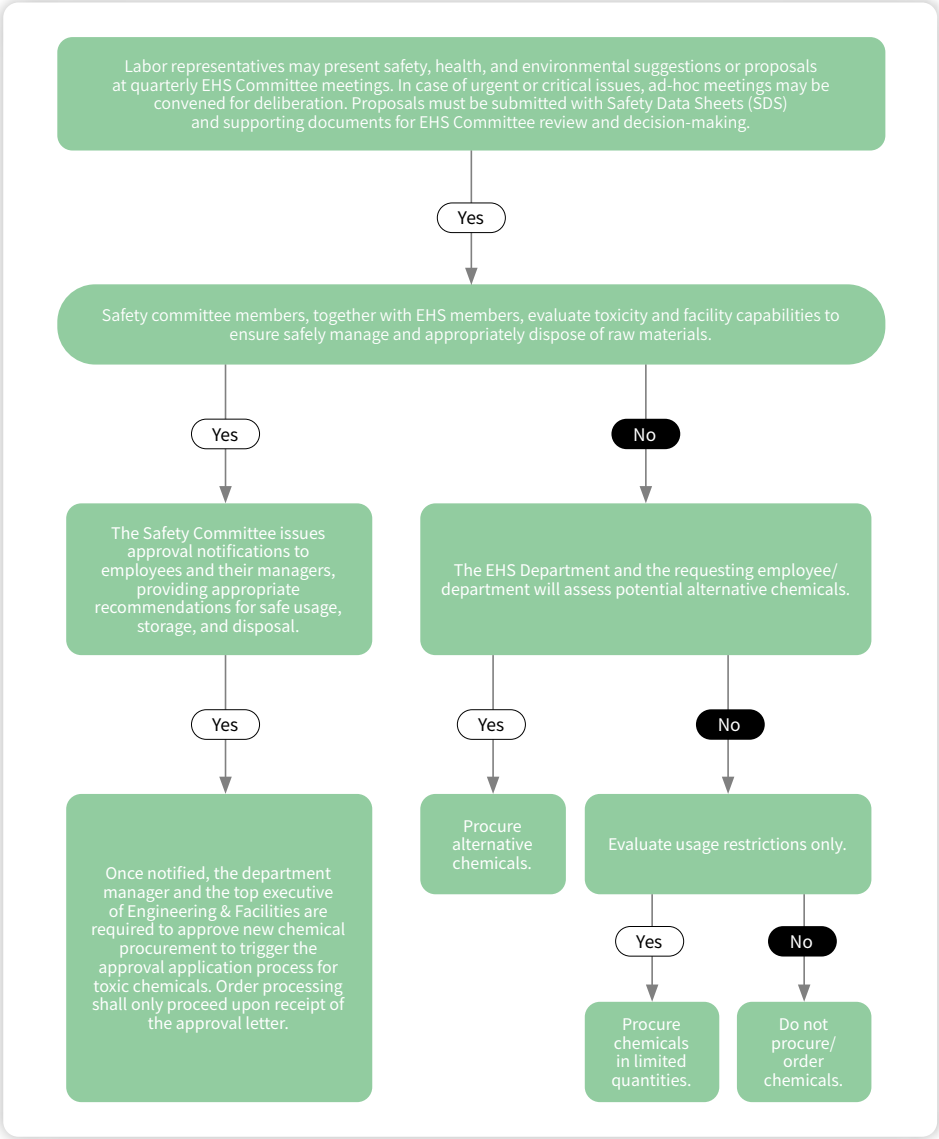
Toxicity Classification	Taiwan Branch	Tanvex USA
Class 1 (Persistent Substances)	-	-
Class 2 (Chronic Toxicity Substances)	-	-
Class 3 (Acute Toxicity Substances)	-	1
Class 4 (Environmental Pollutants / Endocrine Disruptors / Harmful to Human Health)	2	1

Toxic Chemical Management Practices and Procedures

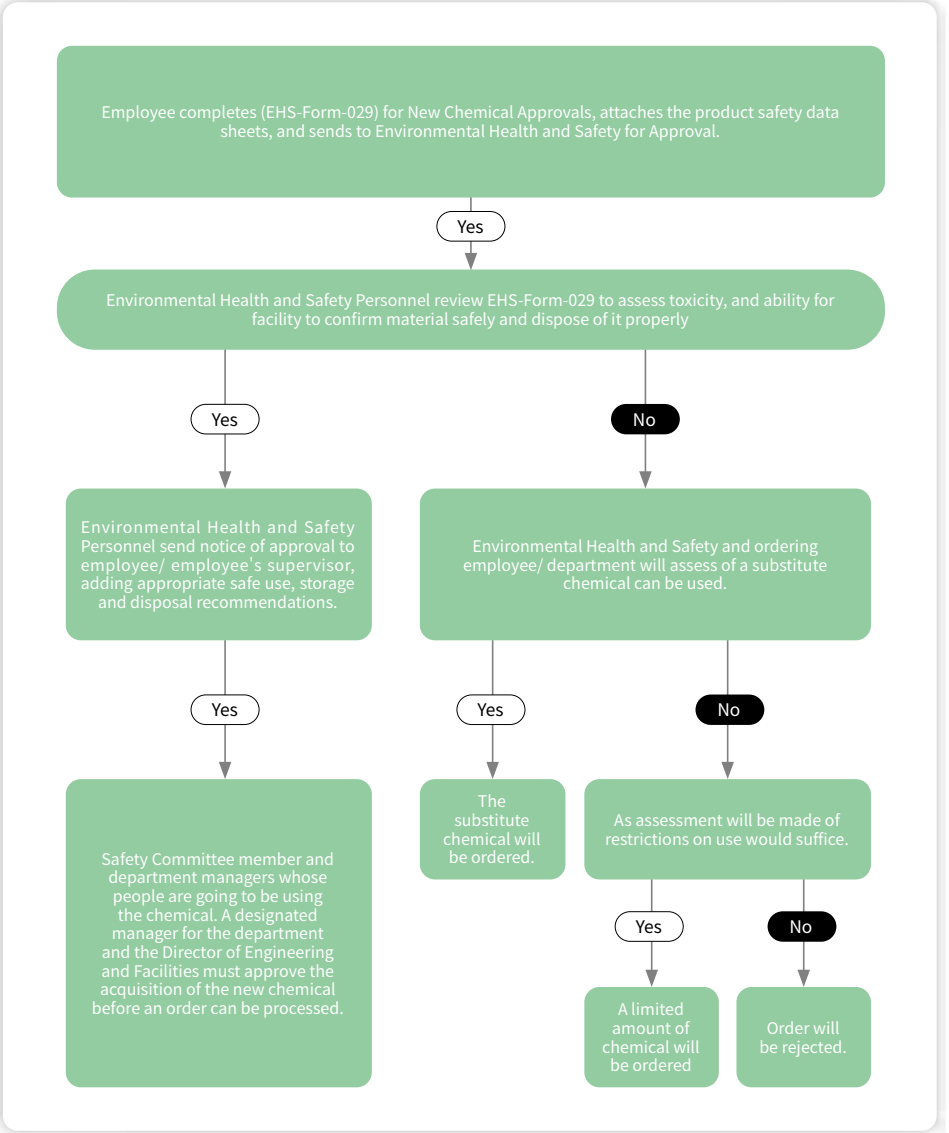
The Taiwan Branch has 2 licensed professional toxic chemical substance technical managers. In addition, 62 employees participated in toxic chemical management education and training. All operations involving toxic chemicals must follow the Taiwan Branch's toxic chemical management procedures, including recording operating quantities as required, ensuring correct storage locations with clear labeling. All newly introduced chemicals must undergo an application process, including submission of a Safety Data Sheet (SDS) by the requesting employee, along with an explanation of the reason for use and how it will be used. The toxic chemical management officer will conduct an assessment and provide recommendations on hazard classification, proper handling procedures, and required protective equipment. When it is confirmed that the requested chemical qualifies as a toxic substance, the toxic chemical management officer must first notify the requesting employee's supervisor and determine whether there is a less hazardous substitute chemical. If no substitute exists, the necessary hazard control measures must be in place before procurement, and actual usage must be accurately recorded. In 2025, the Taiwan Branch committed no violations of toxic and chemical substance-related laws, regulations, or operating procedures.

The Tanvex USA has 1 licensed professional toxic chemical substance technical manager. In addition, 6 personnel participated in toxic chemical substance management-related education and training, and have obtained Primary Responder certifications for small-scale chemical and biological agent spill response from the United States Occupational Safety and Health Administration (US OSHA) and California Division of Occupational Safety and Health (Cal/OSHA). In 2025, the Tanvex USA committed no violations of toxic chemical substance-related laws, regulations, or procedures.

Taiwan Branch Toxic Chemical



Tanvex USA Toxic Chemical Management Process



Appendix 1: GRI Standards Index

GRI Content Index

Statement of Use: Tanvex BioPharma has reported in accordance with the GRI Standards for the period from January 1, 2025, to January 31, 2025.
GRI 1 Used: GRI 1: Foundation 2021
Applicable GRI Sector Standard(s): None

GRI Standard	Disclosure	Page	Note / Explanation
GRI 2 General Disclosures 2021	2-1 Organizational details	9	N/A
	2-2 Entities included in the organization's sustainability reporting	3	
	2-3 Reporting period, frequency and contact point	4	
	2-4 Restatements of information	4	
	2-5 External assurance	123-124	
	2-6 Activities, value chain and other business relationships	10	
	2-7 Employees	49	
	2-8 Workers who are not employees	49	
	2-9 Governance structure and composition	29、30、35	
	2-10 Nomination and selection of the highest governance body	34	
	2-11 Chair of the highest governance body	30	
	2-12 Role of the highest governance body in overseeing the management of impacts	13	
	2-13 Delegation of responsibility for managing impacts	13	
	2-14 Role of the highest governance body in sustainability reporting	13	
	2-15 Conflicts of interest	42	

GRI Standard	Disclosure	Page	Note / Explanation
	2-16 Communication of critical concerns	13	No critical material events occurred in 2025.
	2-17 Collective knowledge of the highest governance body	36	
	2-18 Evaluation of the performance of the highest governance body	36	
	2-19 Remuneration policies	38	
	2-20 Process to determine remuneration	37	
	2-21 Annual total compensation ratio	39	
	2-22 Statement on sustainable development strategy	2	
	2-23 Policy commitments	41、56	
	2-24 Embedding policy commitments	41、56	
	2-25 Processes to remediate negative impacts	20-27、59	
	2-26 Mechanisms for seeking advice and raising concerns	15-17	
	2-27 Compliance with laws and regulations	44	
	2-28 Membership associations	40	
	2-29 Approach to stakeholder engagement	15-17	
	2-30 Collective bargaining agreements	-	Not Applicable: The Company does not have a labor union.
GRI 3 Material Topics 2021	3-1 Process to determine material topics	18	
	3-2 List of material topics	19	
Compliance and Business Integrity			
GRI 3 Material Topics 2021	3-3 Management of material topics	20	
GRI 205 Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	43	
	205-3 Confirmed incidents of corruption and actions taken	-	No corruption-related incidents in 2025.

GRI Standard	Disclosure	Page	Note / Explanation
GRI 206 Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	-	No anti-competitive behavior, anti-trust, and monopoly practices in 2025
Employment and Labor Rights			
GRI 3 Material Topics 2021	3-3 Management of material topics	26	
GRI 401 Employment 2016	401-1 New employee hires and employee turnover	50-52	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	53	
	401-3 Parental leave	54	
GRI 402 Labor and Management Relations 2016	402-1 Minimum notice periods regarding operational changes	63	
GRI 407 Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	63	
Training and Education			
GRI 3 Material Topics 2021	3-3 Management of material topics	25	
GRI 404 Training and Education 2016	404-1 Average hours of training per year per employee	64	
	404-2 Programs for upgrading employee skills and transition assistance programs	64	
	404-3 Percentage of employees receiving regular performance and career development reviews	66	
Occupational Health and Safety			
GRI 3 Material Topics 2021	3-3 Management of material topics	24	

GRI Standard	Disclosure	Page	Note / Explanation
GRI 403 Occupational Health and Safety 2018	403-1 Occupational health and safety management system	69	
	403-2 Hazard identification, risk assessment, and incident investigation	71-76	
	403-3 Occupational health services	69-70	
	403-4 Worker participation, consultation, and communication on occupational health and safety	69	
	403-5 Worker training on occupational health and safety	70	
	403-6 Promotion of worker health	77	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	90	
	403-8 Workers covered by an occupational health and safety management system	69	
	403-9 Work-related injuries	74-76	
	403-10 Work-related ill health	74-76	
Drug Quality, Safety, and Customer Responsibility			
GRI 3 Material Topics 2021	3-3 Management of material topics	23	
GRI 416 Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	44	
GRI 417 Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	44	
Information Security and Privacy Protection			
GRI 3 Material Topics 2021	3-3 Management of material topics	21	
GRI 418 Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	No complaints about customer privacy violations in 2025.

GRI Standard	Disclosure	Page	Note / Explanation
	Hazardous Substances Management		
GRI 3 Material Topics 2021	3-3 Management of material topics	27	
GRI 306 Waste 2020	306-2 Management of significant waste-related impacts	102-104	
	306-3 Waste generated	105-106	
	306-5 Waste directed to disposal	105-106	
	Economic Performance and Sustainability Impacts		
GRI 3 Material Topics 2021	3-3 Management of material topics	22	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	12	
	201-2 Financial implications and other risks and opportunities due to climate change	96-99	
	201-3 Defined benefit plan obligations and other retirement plans	55	
	201-4 Financial assistance received from government	12	
	GRI 200: Economy		
GRI 202 Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	62	
	202-2 Proportion of Managerial hired from the local community	60-61	
GRI 204 Procurement Practices 2016	204-1 Proportion of spending on local suppliers	93	
	GRI 300: Environment		
GRI 302 Energy 2016	302-1 Energy consumption within the organization	102	
	302-3 Energy intensity	102	
	302-4 Reduction of energy consumption	101	

GRI Standard	Disclosure	Page	Note / Explanation
GRI 303 Water and Effluents 2018	303-2 Management of water discharge-related impacts	107	
	303-3 Water withdrawal	108	
	303-4 Water discharge	108	
	303-5 Water consumption	108	
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	100	
	305-2 Energy indirect (Scope 2) GHG emissions	100	
	305-4 GHG emissions intensity	100	
GRI 400: Society			
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	35、60-61	
	405-2 Ratio of basic salary and remuneration of women to men	62	

Appendix 2:SASB Standards Index

Software & IT Services
Sustainability Disclosure Topics and Metrics

Code	Accounting Metric	Disclosure Chapter	Page
Topic: Safety of Clinical Trial Participants			
HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	4-2-1 Drug Safety	86
HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	No relevant FDA inspection in 2025.	-
HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Not happened in 2025.	-

Code	Accounting Metric	Disclosure Chapter	Page
	Topic: Access to Medicines		
HC-BP-240a.1	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	The Company is not in position and does not have resources to support these initiatives at this time.	-
HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	None.	-
	Topic: Affordability & Pricing		
HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	Our products are sold through a distributor model, with distributors further reselling them to end consumers. As relevant channel sales data is considered proprietary business information of the distributors, such information is currently unavailable.	-
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	Our products are sold through a distributor model, with distributors further reselling them to end consumers. As relevant channel sales data is considered proprietary business information of the distributors, such information is currently unavailable.	-
	Topic: Drug Safety		
HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	Our products are sold through a distributor model, with distributors further reselling them to end consumers. As relevant channel sales data is considered proprietary business information of the distributors, such information is currently unavailable.	-
HC-BP-250a.2	Number of fatalities associated with products	Our products are sold through a distributor model, with distributors further reselling them to end consumers. As relevant channel sales data is considered proprietary business information of the distributors, such information is currently unavailable.	-
HC-BP-250a.3	Number of recalls issued, total units recalled	4-2-2 Drug Recall Management	88
HC-BP-250a.4	Total amount of product accepted for take-back, reuse, or disposal	4-2-2 Drug Recall Management	88

Code	Accounting Metric	Disclosure Chapter	Page
HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	4-2-1 Drug Safety	86
	Topic: Counterfeit Drugs		
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain andprevent counterfeiting	4-2-1 Drug Safety	87
HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	4-2-1 Drug Safety	87
HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	4-2-1 Drug Safety	87
	Topic: Ethical Marketing		
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	2-2-2 Regulatory Compliance	44
HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	There isn’ t any code of ethics governing promotion of off-label use of products.	-
	Topic: Employee Recruitment, Development & Retention		
HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	3-1-1 Human Resources Overview	49
HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals, and (d) all others	3-1-1 Human Resources Overview	49
	Topic: Supply Chain Management		
HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party audit programs for integrity of supply chain and ingredients	4-3 Supply Chain Quality Management	90

Code	Accounting Metric	Disclosure Chapter	Page
	Topic: Business Ethics		
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	2-2-2 Regulatory Compliance	44
HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	2-2-2 Regulatory Compliance	-
	Activity Metrics		
HC-BP-000.A	Number of patients treated	Unable to obtain data on the number of patients treated.	-
HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	4-1-2 Product Research and Development	82

Appendix 3: Climate-Related Information of TWSE/TPEx Listed Company

Risks and opportunities for the Company arising from climate change and related measures taken by the Company

Title	Disclosure	Implementation Status
1	Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	The Company considers climate change a major issue at the Board level. The Board of Directors is the highest decision-making body for climate governance, and it has established a "Sustainability Working Group" under its supervision. This Working Group is mainly convened by the management and brings together members from various departments to jointly coordinate the identification of climate change risks and opportunities, climate change response mechanisms, and the execution of greenhouse gas inventory. The Working Group called on its cross departmental members to prioritize risks and develop strategies, which were then submitted to the Board of Directors for resolution.

Title	Disclosure	Implementation Status
2	Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term)	The Company defines short-term as within 3 years, medium-term as 3 to 5 years, and long-term as more than 5 years. ・Transition risks: We identified that "increased stakeholder concern or feedback" (mid-term) may affect reputation and image, leading to a decline in brand value. ・Physical risks: We identified that "extreme weather events (such as typhoons and floods)" (short term) may lead to increased operating costs and expenses. While "changes in rainfall patterns and drastic weather changes" (long-term) and "rising average temperatures" (long-term) may lead to increased operating costs and operational disruptions. ・Climate opportunities: It has been identified that the use of low-carbon energy and the development of climate adaptation solutions (long-term) will help to reduce long-term operating costs.
3	Describe the financial impact of extreme weather events and transformative actions.	・Impact of extreme weather: Heavy rain or typhoons may cause operational disruptions. All of our operating sites should be equipped with emergency generators to supply the power required for operations during periods of power rationing. ・Impact of the transitional actions: In preparation for the net-zero transition, the Company has developed a product life cycle plan that includes the management process from raw material acquisition to disposal, and we also evaluated equipment replacement costs to improve energy efficiency. While implementing the transitions, we aim to convey brand value to stakeholders.
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	Climate risks are assessed by the Sustainability Working Group using the TCFD framework, with a materiality score and matrix analysis based on "level of impact" and "likelihood of occurrence." The assessment results are integrated into the Company's overall risk management system, and each business unit implements risk mitigation measures and monitors the effectiveness regularly.
5	If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described	The Company has not yet adopted relevant practices; however, it continues to monitor domestic and international regulations and trends, and will progressively plan for implementation in accordance with operational needs and resource allocation.
6	If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	The Company is currently in the foundational stage of climate management. The current transition plan focuses on internal review and strengthening operational resilience. Going forward, we will develop specific quantitative indicators and targets on a rolling basis based on the review results.
7	If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	The Company has not yet adopted relevant practices; however, it continues to monitor domestic and international regulations and trends, and will progressively plan for implementation in accordance with operational needs and resource allocation.

Title	Disclosure	Implementation Status
8	If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.	The Company is planning to gradually complete the ISO 14064-1:2018 greenhouse gas inventory. Currently, Scope 1 and Scope 2 disclosures have been made for the Taiwan Branch and the United States subsidiary. For greenhouse gas emissions in 2025, please refer to Section 5-1 of the Company's 2025 Sustainability Report.
9	Greenhouse Gas Inventory and Assurance Status, Reduction Targets, Strategies, and Concrete Action Plans.	The Company has been conducting greenhouse gas inventory and verification operations in accordance with the "Sustainable Development Roadmap for TWSE- and TPEx-Listed Companies". For details regarding the greenhouse gas inventory, please refer to Section 5-1 of this report. For the greenhouse gas inventory of the Taiwan Branch, the Company engaged Crowe (TW) CPAs to provide a limited verification assessment this year. ・Reduction targets: The Company is currently in the data baseline establishment phase. After completing the Group-wide inventory, we will refer to the inventory results and industry practices, and formulate short-, medium-, and long-term reduction targets that are in line with the Group's current operating conditions. ・Strategy and specific action plan: ✅ Use energy-saving light bulbs: Traditional T5 lamps are replaced with LED panel lights to save electricity. ✅ Sensor lighting equipment is used: By utilizing the sensor-based power system, lighting usage time has been reduced from 9 hours to 6 hours, achieving energy-saving results.

Appendix 4: Independent Assurance Report on the Greenhouse Gas Inventory

Crowe

國富浩華聯合會計師事務所
Crowe (TW) CPAs
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溫室氣體聲明之會計師有限確信報告

英屬開曼群島商泰福生技股份有限公司公鑒

本會計師受託執行英屬開曼群島商泰福生技股份有限公司民國 114 年 1 月 1 日至 12 月 31 日溫室氣體盤查報告書（以下簡稱「溫室氣體聲明」）之類別 1 直接溫室氣體排放與移除、類別 2 輸入能源之間接溫室氣體排放之有限確信案件（以下簡稱「類別 1 及類別 2」），詳列於請詳附件一。

英屬開曼群島商泰福生技股份有限公司對溫室氣體聲明之責任

英屬開曼群島商泰福生技股份有限公司之責任係依照國際標準組織(International Organization for Standardization，ISO)發布之 ISO14064-1:2018「溫室氣體－第一部分:規範組織層級溫室氣體排放量及移除量之量化與報導」(以下簡稱ISO14064-1:2018)編製溫室氣體聲明，且設計、付諸實行及維持與溫室氣體聲明編製有關之內部控制，以確保溫室氣體聲明未存有導因於舞弊或錯誤之重大不實表達。

溫室氣體之量化受先天不確定性之影響，此主要係因用以決定排放係數之科學知識並不完整，以及報導之數值須彙總不同溫室氣體之排放。

會計師之獨立性及品質管理規範

本會計師及所隸屬會計師事務所已遵循會計師職業道德規範有關獨立性及其他道德規範之規定，該規範之基本原則為正直、公正客觀、專業能力及專業上應有之注意、保密與專業行為。

本會計師所隸屬會計師事務所適用品質管理準則 1 號「會計師事務所之品質管理」，該品質管理準則規定會計師事務所設計、付諸實行及執行品質管理制度，包含與遵循職業道德規範、專業準則及所適用法令有關之政策或程序。

Crowe

會計師之責任

本會計師之責任係依照確信準則 3410 號「溫室氣體聲明之確信案件」規劃及執行有限確信案件，基於所執行之程序與所獲取之證據，對第一段所述英屬開曼群島商泰福生技股份有限公司溫室氣體聲明是否未存有重大不實表達取得有限確信，並作成有限確信之結論。

依確信準則 3410 號之規定，本有限確信案件工作包括評估英屬開曼群島商泰福生技股份有限公司採用 ISO14064-1:2018 編製溫室氣體聲明之妥適性、評估溫室氣體聲明導因於舞弊或錯誤之重大不實表達風險、依情況對所評估風險作出必要之因應，以及評估溫室氣體聲明之整體表達。有關風險評估程序(包括對內部控制之瞭解)及因應所評估風險之程序，有限確信案件之範圍明顯小於合理確信案件。

本會計師對第一段所述英屬開曼群島商泰福生技股份有限公司溫室氣體聲明所執行之程序係基於專業判斷，該等程序包括查詢、對流程之觀察、文件之檢查、分析性程序、對量化方法與報導政策是否適當之評估，以及與相關紀錄之核對或調節。

基於本案件情況，本會計師於執行上述程序時:

1. 已透過查詢，取得對英屬開曼群島商泰福生技股份有限公司與排放量化及報導攸關之控制環境及資訊系統之瞭解，但並未評估特定控制作業之設計、取得該等控制作業付諸實行之證據或測試其執行有效性。
2. 已評估英屬開曼群島商泰福生技股份有限公司建立估計方法之適當性及一致性。然而，所執行程序並未包含測試估計所依據之資料或單獨建立會計師之估計，以評估英屬開曼群島商泰福生技股份有限公司所作之估計。
3. 已實地訪查一個據點，以評估排放源之完整性、資料蒐集方法、排放源資料及該等據點所適用之攸關假設。對於執行實地訪查據點之選擇，已考量該等據點之排放對總排放之貢獻、排放源性質。所執行程序包含測試該等據點用以蒐集及彙整設施資料之資訊系統或控制。

相較於合理確信案件，有限確信案件所執行程序之性質及時間不同，其範圍亦較小，故於有限確信案件所取得之確信程度亦明顯低於合理確信案件中取得者。因此，本會計師不對英屬開曼群島商泰福生技股份有限公司溫室氣體聲明在所有重大方面，是否依照 ISO14064-1:2018 編製，表示合理確信之意見。

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有限確信之結論

類別 1 及類別 2－有限確信

依據所執行之程序與所獲取之證據，本會計師並未發現第一段所述英屬開曼群島商泰福生技股份有限公司民國 114 年 1 月 1 日至 12 月 31 日溫室氣體聲明在所有重大方面有未依照國際標準組織(International Organization for Standardization，ISO)發布之 ISO14064-1:2018「溫室氣體－第一部分:規範組織層級溫室氣體排放量及移除量之量化與報導」編製而須作修正之情事。

其他事項-結論未涵蓋之資訊

本確信案件之標的資訊僅限於第一段所述英屬開曼群島商泰福生技股份有限公司民國 114 年 1 月 1 日至 12 月 31 日溫室氣體聲明揭露之類別 1 及類別 2 資訊，本會計師並未對類別 1 及類別 2 以外類別之溫室氣體資訊執行任何程序，因此並未對該等資訊作出結論。

其他事項

本確信報告出具後，英屬開曼群島商泰福生技股份有限公司對任何確信標的或適用基準之變更，本會計師將不負就該等資訊重新執行確信工作之責任。

使用限制

本確信報告僅供英屬開曼群島商泰福生技股份有限公司依法規之規定申報主管機關、自願辦理溫室氣體盤查與確信，及內部向治理單位報告使用，不得作為其他用途或分送其他人士。

國富浩華聯合會計師事務所

會計師：卓　慶　全

中　華　民　國　115　年　6　月　30　日

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附件一

確信標的資訊彙總表

單位:公噸二氧化碳當量(公噸 CO_2e)

溫室氣體排放類別			排放量
類別 1 直接溫室氣體排放與移除			224.6011
類別 2 輸入能源之間接溫室氣體排放(location-based approach)			1,699.6614
		類別 1+類別 2 合計	1,924.2625
排放類型		說明	排放量
類別 1：直接溫室氣體排放和移除			224.6011
1.1	固定燃燒	固定式設備中燃燒任何類型燃料所產生的溫室氣體排放量	155.8322
1.2	移動燃燒	燃料在運輸設備中燃燒所產生的溫室氣體排放量	0.0000
1.3	製程排放	工業製程之直接排放和移除量	1.4000
1.4	逸散排放	人為系統中溫室氣體釋放造成之直接逸散性排放量	67.3689
1.5	土地利用	土地利用變化和林業(LULUCF)之直接排放和移除量，含蓋自生質到土壤中有機物產生之所有溫室氣體	0.0000
類別 2：輸入能源的間接溫室氣體排放			1,699.6614
2.1	外購電力	外購電力所產生的溫室氣體排放量	1,699.6614
2.2	外購能源	外購能源(蒸氣、熱能、冷能、高壓空氣等)所產生的溫室氣體排放量	0.0000

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