tanvex
BioPharma, Inc.

2024 tanvex Sustainability Report

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A Message from the Chairman

The year 2024 marks a pivotal step in Tanvex BioPharma Inc's steady progress toward our sustainable vision. We fully understand that corporate success extends beyond financial performance; it must be rooted in environmental responsibility, social care, and a commitment to governance. In the face of global industrial transformations and challenges in the biotech sector, we embrace "Sustainable Innovation" as our core principle, actively demonstrating corporate responsibility and value across all ESG dimensions.

On the environmental front, we continually optimize our processes and equipment efficiency, and implementing energy-saving and carbon reduction measures. Our production facility in San Diego, USA, has passed inspections by the FDA, ensuring not only quality assurance but also compliance with stringent environmental and safety standards. We have also implemented raw material procurement and supply chain management mechanisms to gradually establish a low-carbon, low-waste biopharmaceutical production model, moving toward a more resilient green supply chain.

Regarding social topics we emphasize employee health and well-being, continuously improving workplace safety, employee development, and diversity and equality policies. During the internal organizational adjustments in 2024, we adhered to principles of transparent communication and care, appropriately reallocating human resources while promoting talent development and international technical exchange to foster an inclusive and learning-oriented corporate culture. Additionally, our core biosimilar TX01 has successfully obtained approval from U.S. FDA, symbolizing our increasing role in providing affordable cancer treatment options and fulfilling our commitment to public health.

In terms of governance, we continuously strengthen our corporate governance mechanisms, implementing robust risk management and regulatory compliance. Confronted with operational challenges and resource reorganization, we exercise stringent financial control, reducing operating expenses by nearly 40% year-on-year, showcasing our disciplined operational management. Concurrently, we are actively expanding our CDMO (Contract Development and Manufacturing Organization) business, establishing a strategic alliance with Bora Pharmaceuticals to achieve resource sharing and governance upgrades. This collaboration has officially integrated Bora Biotech into our group, enhancing our overall capabilities and credibility in the international CDMO market.

Chairman

Looking ahead to 2025, we will focus on the following key sustainability strategies:

- Expanding CDMO service capacity to become a globally trusted biotech manufacturing partner, utilizing one-stop integrated solutions to assist international pharmaceutical companies in accelerating the commercialization of innovative therapies, thereby providing more people with timely access to high-quality, affordable medical solutions.
- Continuing to advance ESG metric disclosure to enhance transparency and stakeholder communication.
- Investing R&D and operational resources in environmental facilities and sustainable technologies to be well-prepared for climate risks, moving toward a net-zero future.

In today's rapidly changing global landscape, we firmly believe that companies capable of balancing innovation, operations, and sustainability are those with true long-term competitiveness. Tanvex BioPharma commits to meeting higher standards of corporate social responsibility, working hand-in-hand with employees, shareholders, customers, and the public to create a healthy and sustainable future.

About this Report

» Report Overview

Tanvex BioPharma Inc. (hereafter referred to as Tanvex BioPharma) issued its second Sustainability Report in year 2025. Through this report, we aim to demonstrate Tanvex BioPharma's commitment, actions, and achievements in sustainability issues and establish good communication and interaction with stakeholders. The disclosure scope in this report covers Tanvex BioPharma's headquarters and its subsidiaries, including Tanvex Biologics Corporation in Taiwan (hereafter referred to as Tanvex Taiwan) and Tanvex BioPharma USA, Inc (hereafter referred to as Tanvex USA), in the United States. During the reporting period, the Company formally approved a merger with Bora Biologics Co., Ltd., a CDMO subsidiary of Bora Pharmaceuticals. Other than this, there were no significant changes in the Company's organizational size, structure, or supply chain.

» Reporting Period

The disclosed data and content mainly cover the year 2024 (January 1, 2024, to December 31, 2024), and some performance data will be traced back to 2022 and 2023 to present relevant trends and changes.

Publication Date of this Report: August 2025
Scheduled Publication Date of Next Report: August 2026

» Report Compilation Guidelines

The disclosure in this report is based on the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 and the Sustainability Accounting Standards Board (SASB) for the biopharmaceutical industry. The GRI Standards and SASB Standards are provided at the end of the report for readers' reference. The relevant statistical data and information in this report are obtained from Tanvex BioPharma's self-conducted surveys and the daily operational management data of various departments. They are calculated based on local regulations, international benchmarks, industry standards, or industry practices.

» Management Process for the Report

This report is compiled by the ESG Task Forces, based on data, performance, and policy documents provided by relevant departments of the subsidiaries in Taiwan and the United States. After compilation, it is reviewed by the supervisors of the ESG Task Forces. Finally, it is approved for public release by the Sustainability Committee and the Board of Directors, and announced to internal and external stakeholders, demonstrating the Company's commitment and achievements in sustainable development.

» Contact Information

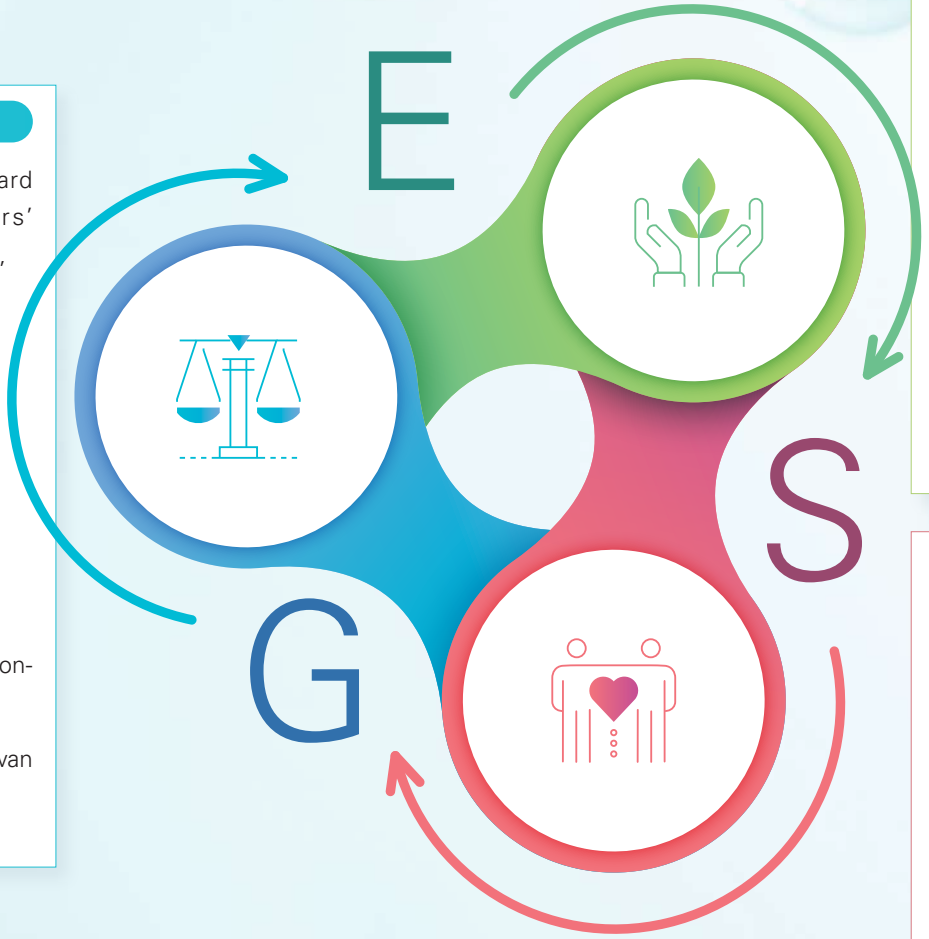
If you have any questions or suggestions with respect to this report, please contact us.

Tanvex BioPharma, Inc.
Address: 6 F., No. 12-2, Sec. 2, Shengyi Rd., Zhubei City, Hsinchu County 302058, Taiwan
Telephone: +886-3-658-3899
Contact person: Angela Luan, CFO
E-mail: contact@tanvex.com

Sustainability Highlights

Governance & Product

- The self-assessment results of the Board of Directors and Individual Directors' performance evaluations are all excellent, indicating that the overall operation of the Board is in robust condition.
- No corruption or unethical behavior was found in 2024.
- No cybersecurity incidents occurred in 2024.
- Unique development model of vertical integration of upstream and downstream.
- No incidents of customer health related non-compliance incidents in 2024.
- Percentages of local suppliers in both Taiwan and the U.S. are over 90%.



Environmental

- Tanvex adopted the "Task Force on Climate-related Financial Disclosures (TCFD)" and identified four relevant climate-related and two climate-related opportunities.
- In 2024, both Tanvex USA, Inc. and Tanvex Taiwan had one certified professional in toxic chemical management, and the responsible personnel regularly conducted relevant toxic substance management education and training.
- In 2024, no violations of regulations or procedures related to toxic and chemical substances occurred.

Social

- In 2024, Tanvex USA employed nearly 70% of its workforce from ethnic minorities.
- The Company achieved a 100% retention rate for employees on maternity leave.
- Female employees accounted for 49% of the total workforce, with female employees making up 49% of managerial positions.
- In 2024, Tanvex BioPharma provided training to a total of 140 employees, accumulating a total of 372 training hours.

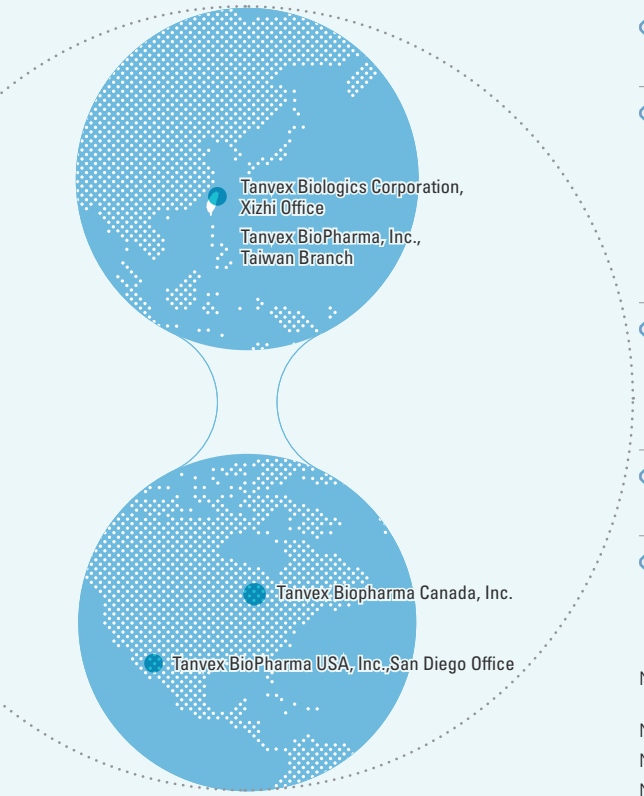
01

Sustainability Overview

- Implementation of sustainability material topics impact assessment and identification of **9** sustainability material topics.
- Stable operation of **Sustainable Development Committee**.

1-1 About Tanvex BioPharma, Inc.

Tanvex BioPharma,Inc. (hereafter referred to as Tanvex BioPharma) was established in May 2013. It is an international emerging biotech company focused on the development, production, and sales of biosimilar drugs through vertical integration. It has subsidiaries and operating bases in both the United States and Taiwan. The Tanvex Taiwan is primarily responsible for the research of biosimilar drugs. After development is completed by Tanvex Taiwan, it is then taken over by the team of Tanvex USA to carry out cell cultivation, process optimization development, and commercial production. Tanvex BioPharma is committed to developing safe, effective, and affordable biopharmaceuticals. In addition to its original self-developed biosimilar drugs, Tanvex BioPharma has expanded its business to include drug contract development and manufacturing services (CDMO). The Company leverages the expertise of professional teams in Taiwan and the United States, and its excellent and comprehensive equipment and technical development platforms. Tanvex BioPharma vertically integrates every aspect of the biopharmaceutical development value chain, fully controlling the entire process of drug substance manufacturing. It builds on its operational advantages and continuously innovates in the field of biopharmaceuticals.



Company Name
Tanvex BioPharma, Inc.

Date of Establishment
May 2013

Head Office Address

- **Registered Address of Company Headquarters:**
  P.O.BOX 31119,Grand Pavilion,Hibiscus Way,802 West Bay Road,KY1-1205,Cayman Islands
- **Taiwan Branch Address**[Note 1]**:**
  6 F., No. 12-2, Sec. 2, Shengyi Rd., Zhubei City, Hsinchu County 302058, Taiwan

Capital
NT$ 1,640,713,670[Note 2]

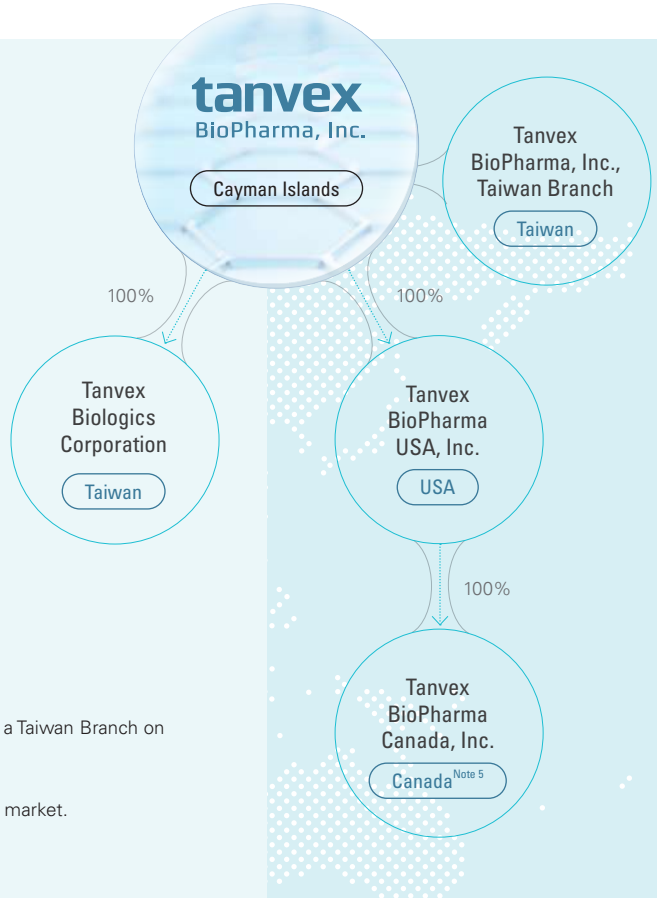
Main business
Research, process development, production of biosimilar drugs, and contract development and manufacturing organization (CDMO) services

Main Regions of Operation
Taiwan and USA

Primary Market
USA and Canada[Note 3]

Stock Code
6541

Number of employees
Total of 115 employees (90 in the United States, 25 in Taiwan) [Note 4]



Note 1: The Taiwan Office was approved by the Ministry of Economic Affairs to be converted into a Taiwan Branch on November 21, 2024.

Note 2: The capital amount is calculated as of the end of 2024.

Note 3: Taiwan primarily focuses on biosimilar drugs research and development and is not a sales market.

Note 4: All calculations are based on full-time equivalent (FTE) working hours.

Note 5: The Canadian subsidiary has not yet commenced operations.

1-1-1 Company Business Introduction and Value Chain

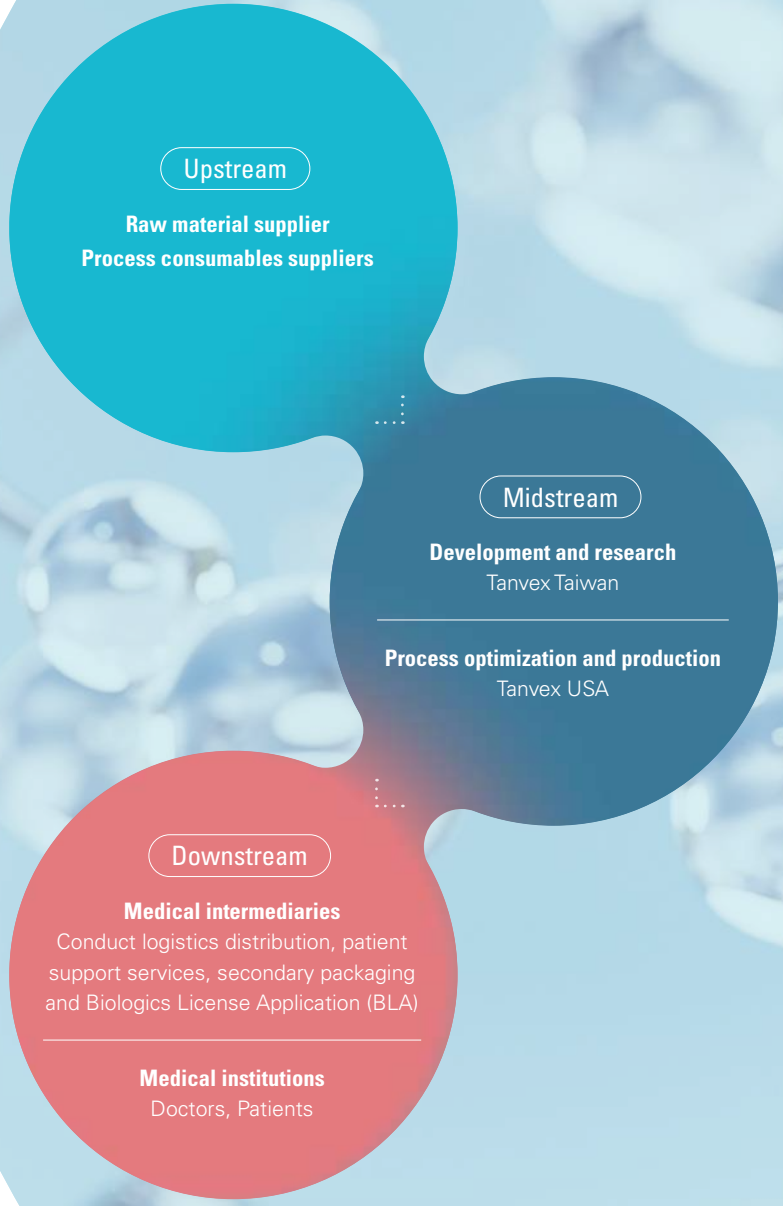
Technologies and Business

Tanvex BioPharma is equipped with a wealth of experience and professional expertise. The Company's core competitive advantage lies in its technologies in both Mammalian and Microbial fermentation. The developed biosimilar products are mainly used in the treatment of chemotherapy-induced neutropenia, breast cancer, colorectal cancer, and lung cancer. Our initial goal is to develop high-quality and affordable biosimilar drugs for the general public. Our medium to long-term goal is to develop innovative biopharmaceuticals, thereby achieving the Company's mission of providing patients with safe, effective, and affordable biopharmaceuticals to cure diseases and extend their lifespan.

The main product, TX01(Neupogen® Biosimilar), had its Biologics License Application (BLA) accepted by the FDA in November 2018 and received FDA approval in July 2024. In June 2025, the Company signed an exclusive distribution agreement with a U.S. business partner, laying a solid foundation for the product's commercial launch and market entry. In addition, TX01 has obtained the Canadian drug license in 2022 and was launched in Canadian market in January 2024. TX05 (Herceptin® Biosimilar) had its BLA inspection accepted by the FDA in October 2021, with supplementary documentation submitted for FDA drug approval in the first quarter of 2024. In August of the same year, the U.S. FDA accepted the application for supplementary documentation for the TX05 drug certification, and in January 2025, the Company received a CRL notification from the FDA. The Company is currently in discussions with downstream filling and packaging plants to address improvements and respond to the FDA, adhering to their regulations and requirements. TX04 (Neulasta® Biosimilar) is in the planning stage for scale-up process and preparation for critical clinical trials. For more information on the Company's products and research progress, please refer to [4-1: Product Research and Development Progress and Outlook].

Product Value Chain

Tanvex BioPharma's upstream activities involve raw material suppliers and process consumables suppliers, who provide high-quality and reliable raw materials for the Company's biopharmaceutical research and production. Upon completion of production, the Company enters into contractual agreements with specialized medical intermediaries, particularly to assist in logistics distribution, patient support services, secondary packaging, marketing design, and Biologics License Application (BLA). These intermediaries ensure the delivery of the Company's products to the end of the value chain, reaching medical institutions, doctors, and patients.



Corporate Timeline and Key Milestones

2013

May Ruenvex Biotech Inc. was registered in Cayman Islands on May 8th, 2013. Authorized capital stock US$50,000.

September (1) Cash capital increase for US$16 million for business funding.

(2) Acquired 100% shares of Tanvex Biologics Corporation for obtaining cell line patent and licensing, and developing biosimilar market.

2014

September Ruenvex Biotech Inc. changed name to Tanvex BioPharma, Inc. on September 30th, 2014. Chinese name: 泰福生技股份有限公司 .

September Acquired 100% shares of La Jolla Biologics Inc. for obtaining technology on process development, commercialization manufacturing and equipment, and vertically integrating the supply chain of upstream, midstream and downstream.

2015

March Closed US$50 million equity financing for facility expansion, research and development of various biosimilar products.

May Approved by the Board on conversion of stock par value to NT$10, paid in capital is NT$ 1,656,650,000 after conversion.

July Approved by Taipei Exchange as public listed company in Taiwan.

August Approved by Taipei Exchange as emerging stock company on Emerging Stock Board.

2016

February Closed NT$3,328,000,000 equity financing with issued common stock 26,000,000 shares at NT$128 per share, paid in capital valued NT$1,924,445,000 post funding.

October (1) Entered pivotal clinical trials for TX01.

(2) Completed lab expansion for Tanvex Biologics Corporation in Taiwan.

(3) Completed building 2 remodel for La Jolla Biologics Inc. in the U.S.

November (1) Obtained approval from Industry Development Bureau on high-tech science and technology business application.

(2) Applied for primary listing on the Taiwan Stock Exchange.

2017

January Entered Phase I clinical trials for TX16.

August Completed pivotal clinical trials for TX01, the pre-specified endpoints are met.

October Initiated pivotal clinical trials for TX05.

December Completed Phase I clinical trials for TX16.

2018

January Tanvex BioPharma, Inc. wholly owned subsidiary La Jolla Biologics, Inc. changed name to Tanvex BioPharma USA, Inc.

September (1) Raised NT$2,125 million of additional capital through secondary public offering of common stock.

(2) Filed Biologics License Application (BLA) with US FDA for TX01(Neupogen® Biosimilar).

November FDA accepts TX01 BLA filing.

2019

- January: Submitted NDS to Health Canada for TX01 (Neupogen® Biosimilar).
- December: (1) Raised NT$960 million of additional capital through a follow-on public offering of common stock.
  (2) Settled patent litigation with Amgen related to US patent No.9,856,287 for TX01.

2020

- March: Pivotal trials completion of enrollment for TX05.
- October: Pivotal trials completion of treatment for TX05.
- November: (1) Submitted TX01 NDS responses to Health Canada.
  (2) TX01 BLA resubmission.
  (3) Clinical trial completion of last patient surgery for TX05.
- December: (1) Signed binding term sheet with Canadian partner.
  (2) Raised NT$1.7 billion of additional capital through a follow-on public offering of common stock.

2021

- February: Successful unblinding of Phase III trials for TX05 breast cancer treatment.
- March: Signed a patent agreement with Amgen Inc., granting Tanvex BioPharma a license to use the Company's patents in Canada.
- May: FDA issued a CRL for TX01.
- August: TX05 (Herceptin® Biosimilar) BLA submission.
- September: Completed NT$1.68 billion capital fundraising.
- October: (1) TX05 BLA submission accepted by FDA.
  (2) TX01 Canada Notice of Compliance (NOC) approved.

2022

- February: Signed CDMO service with AP Bioscience in cell line and process development.
- May: The US FDA conditionally approved the patent name of the biosimilar drug TX05 (Herceptin® Biosimilar) as Valheric.
- June: Cooperated with TaiMed Biologics on the development and production of Antibody-Drug Conjugates (ADC) and Bispecific Antibodies (BsAb).
- July: The biosimilar drug TX01 (Neupogen® Biosimilar) has been approved by Health Canada for a "Drug Establishment License".
- August: BLA application for TX01 (Neupogen® Biosimilar) was re-submitted to the FDA.

2023

- March: Tanvex BioPharma Canada, Inc., a Canadian subsidiary, was established.
- April: Cash capital increase of NT$1.2 billion was completed to continue R&D of multiple biosimilar drugproducts and for replenishment of working capital.
- April: Resubmitted the BLA for TX01 (Neupogen® Biosimilar) to the U.S. FDA for market approval.
- May: Signed the TX01 (Neupogen® Biosimilar) distribution licensing agreement for the Canadian region with Sandoz.
- May: The U.S. FDA has officially accepted the Biologics License Application (BLA) for review for the TX01 (Neupogen® Biosimilar).

2024

- April: Cash capital increase of NT$1.44 billion was completed to continue R&D of multiple biosimilar drug products and for replenishment of working capital.
- June: TX01 (Neupogen® Biosimilar) received approval for market authorization from the U.S. FDA.
- August: The drug license resubmission application has been formally accepted by the U.S. FDA for the biosimilar drug TX05 (Herceptin® Biosimilar).
- October: Tanvex BioPharma's extraordinary shareholders' meeting has formally approved the merger with Bora Biologics with Tanvex BioPharma issuing new shares as the merger consideration. Tanvex BioPharma will be the surviving company and Bora Biologics will be merged into Tanvex BioPharma. Starting from the base date of the merger base date, Tanvex Taiwan will assume all rights and obligations of Bora Biologics.

Note: The group's key milestones are excerpted up to the end of 2024. For more information on the Company's corporate timeline and key milestones, please refer to Tanvex BioPharma annual report.

1-1-2 Business Performance

Tanvex BioPharma, having secured approval for its proprietary biosimilar TX01 (Neupogen® Biosimilar). in Canada and the United States, is currently awaiting the U.S. FDA's approval for TX05 (Herceptin® Biosimilar). The Company's CDMO division, launched in 2023, remains in the initial stages of business development and has yet to establish a track record of operational performance. The discontinuation of certain projects has led to irregular revenue contributions, thereby causing a decline in operating income for 2024 compared to the prior year. The consolidated revenue of Tanvex BioPharma in 2024 were NT$ 34,678 thousand, an decrease of NT$ 26,733 thousand compared with 2023; the cost of goods sold in 2024 were NT$26,386 thousand ,an increase of NT$24,676 thousand compared with 2023; the gross profit in 2024 were NT$ 8,292 thousand, an decrease of NT$51,409 thousand compared with 2023.

With the business strategy adjustment, the Company undertook organizational restructuring, cost control, and workforce optimization throughout 2024, resulting in a significant reduction of overall operating expenses by 36.82% compared to the previous year. The financial performance for 2024 resulted in an after-tax net loss of approximately NT$1,381,550 thousand, a decrease of about NT$755,551 thousand, or approximately 35.35%, compared to 2023. Tanvex BioPharma will continues its efforts from R&D to commercialization, and moving towards a more refined CDMO strategy.

Operational Financial Performance

Unit: NT$ in thousands

Item \ Year	2022	2023	2024	Change compared to the previous year %
Operating revenue	22,404	61,411	34,678	(43.53)
Cost of Goods Sold	(41,752)	(1,710)	(26,386)	1443.04
Operating expenses	(1,586,169)	(2,160,451)	(1,365,033)	36.82
Net Operating Losses	(1,605,517)	(2,100,750)	(1,356,741)	35.42
Income Tax Expenses	(23)	(428)	(347)	18.93
Net Losses	(1,641,130)	(2,137,101)	(1,381,550)	35.35
Net Loss Per Share	(4.65)	(16.58)	(8.90)	46.32
Employee remuneration and benefits	719,314	1,146,066	579,487	(49.44)
Community investment	0	0	0	0

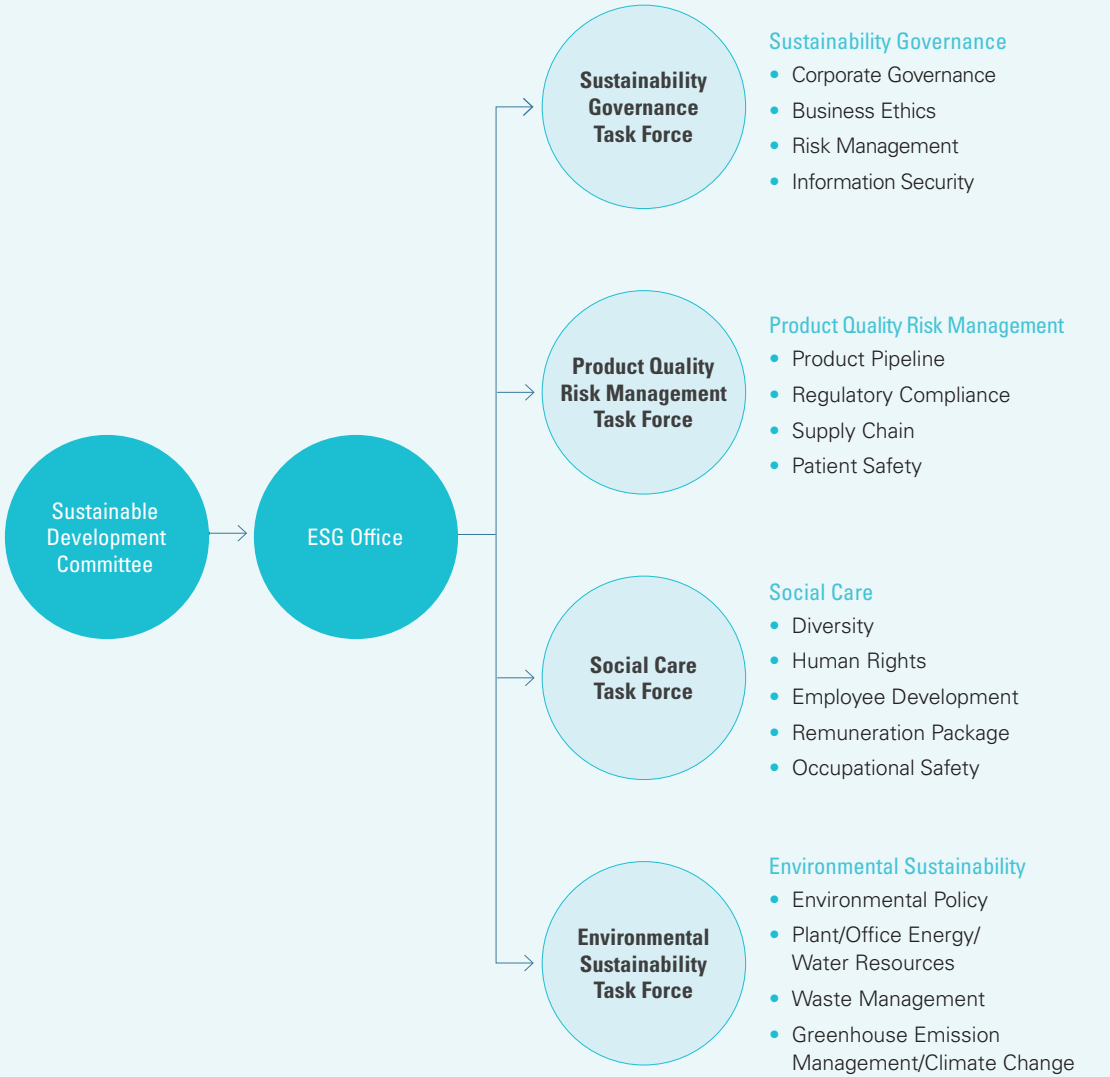
1-2 Sustainability Governance Framework

1-2-1 Organizational Structure for Sustainable Development

The Tanvex BioPharma Sustainable Development Committee was established in August 2022, with the Chairman serving as the chairman of the committee and some department heads serving as the leaders of task forces. The Sustainable Development Committee is responsible for formulating strategies for the Company's sustainable business development. The ESG Office serves as a cross-department communication platform for vertical and horizontal integration. To implement decisions for corporate sustainability, the Sustainable Development Committee has established four task forces: Sustainability Governance Task Force, Product Quality Risk Management Task Force, Social Care Task Force, and Environmental Sustainability Task Force. Each task force is represented by one executive from the United States and one from Taiwan, responsible for coordinating the collection of sustainable business information within their respective jurisdictions. The Sustainable Development Committee reports the progress and performance of sustainable development to the Board of Directors on a quarterly basis and seeks guidance and suggestions from the Board. The Board of Directors oversees the formulation of objectives, management policies and strategies.

In the concerns of critical negative impacts on stakeholders in a given year, the Sustainable Development Committee will assist in convening an ad hoc Board of Directors meeting to discuss and assess the need for releasing major announcements. This is done to respond promptly to stakeholder demands through transparent and open means, reducing the impact and concerns on the Company and stakeholders. **In 2023 and 2024 the Company did not experience any such critical significant events**.

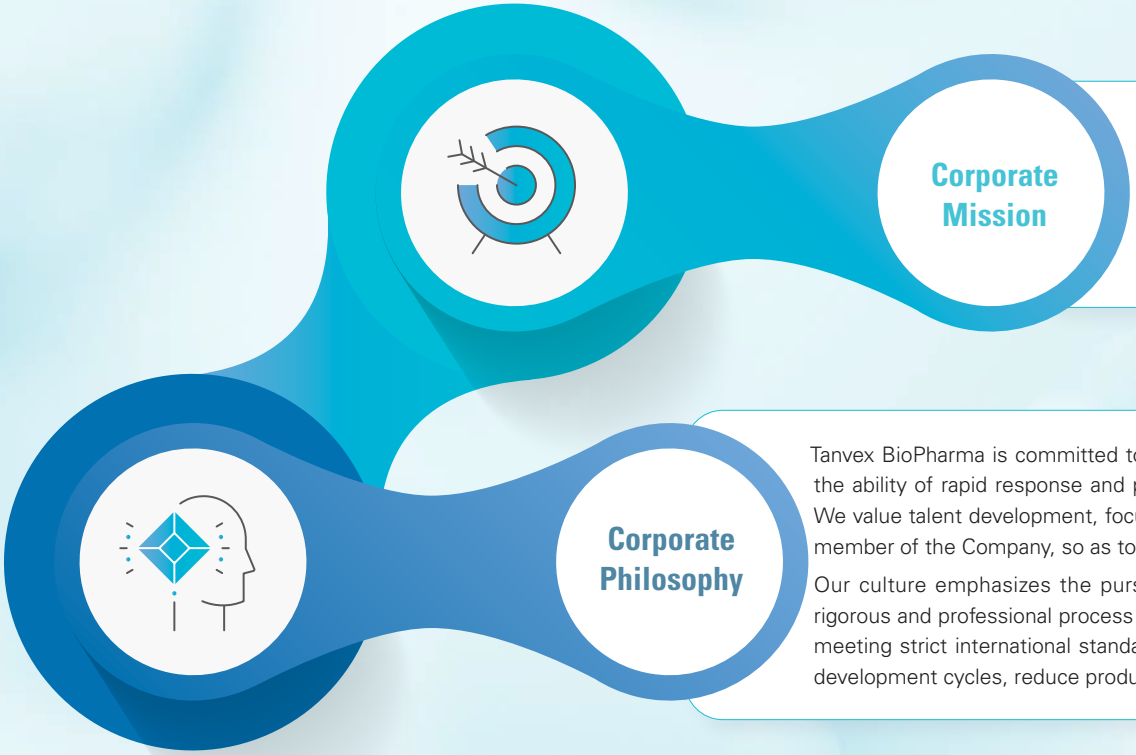
Sustainable Development Committee Organizational Chart



1-2-2 Sustainability Vision and Strategies

Tanvex BioPharma is committed to providing safe, effective, and affordable biopharmaceuticals to patients. Our sustainable vision is to become a global leading biopharmaceutical CDMO company, dedicated to enhancing human health and well-being through affordable biopharmaceuticals. In the spirit of corporate sustainability, we continuously develop and produce high-quality biopharmaceuticals through vertical integration and innovation to meet the growing global healthcare needs. We offer affordable products to bring people a longer and healthier life.

Tanvex BioPharma actively implements the concept of ethical operation in our company and value chain, comply with ethical guidelines and legal regulations, and protect the rights of patients and customer privacy. We prioritize the professional development and physical and mental well-being of our employees, actively create a safe and comfortable working environment, and build positive labor relations. We are committed to reducing environmental impacts throughout our operations, managing greenhouse gases, energy, water, waste, and toxic substances. We ensure that our production processes are environmentally friendly. We incorporate our sustainable development vision into the Company's operational and development strategies, aiming to create more sustainable value for all stakeholders in the value chain.



Corporate Mission

Provide safe, effective, and affordable biopharmaceuticals for patients in order to cure diseases, and enable survival or prolong life. To make patients, shareholders, employees, partners, healthcare insurers, and all stakeholders in the value chain the greatest beneficiaries.

Corporate Philosophy

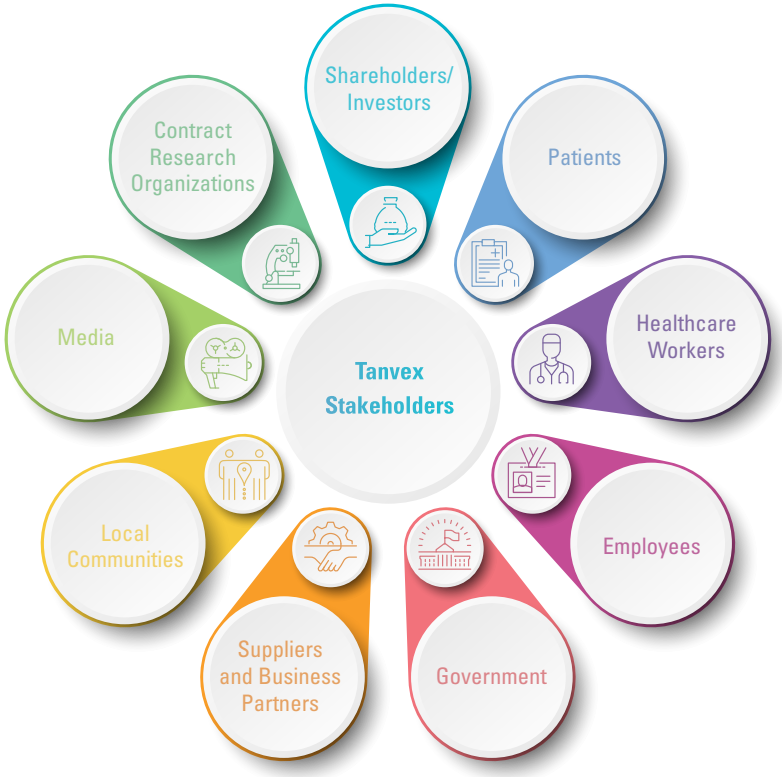
Tanvex BioPharma is committed to pursuing excellence, sustainable operation, and independent autonomy. We possess the ability of rapid response and persistent execution. We grasp opportunities and adapt flexibly to regulatory changes. We value talent development, focus on environmental sustainability, and build a favorable working environment for every member of the Company, so as to create higher corporate value.

Our culture emphasizes the pursuit of excellence and innovative thinking. We have state-of-the-art equipment and rigorous and professional process development capabilities. We have cGMP drug production capabilities, adhering to and meeting strict international standards. We utilize the latest environmental protection technologies to effectively shorten development cycles, reduce production costs, and rapidly bring products to market.

1-3 Stakeholder Communication and Materiality Assessment

1-3-1 Stakeholder Engagement

Tanvex BioPharma follows the five principles of stakeholder engagement outlined in the AA1000 SES Stakeholder Engagement Standard: dependence, responsibility, tension/concern, influence, and diversity of perspectives. The Company identifies and categorizes the following 9 stakeholders who have a close relationship with its operations: shareholders/investors, patients, healthcare workers, employees, government, suppliers and business partners, local communities, media, and contract research organizations.



Stakeholder type	Communication Channels/ Engagement Methods	Communication Frequency	Material Topics of Concern	Communication Record
Shareholders/ Investors	• Shareholders' meetings • Institutional investor conference • Market Observation Post System (MOPS) • Company website (latest news) • Company email and contact phone number Contact person: Angela Luan, CFO Email: contact@tanvex.com Telephone: +886-3-658-3899	• Shareholders' Meetings: Annual • Legal person conference: Irregular basis • Market Observation Post System (MOPS) Disclosure: Regular/Irregular basis • Disclosure of company-related information on the Company website: Irregular basis	• Compliance with Regulations • Ethical Management and Anti-Corruption	• Convened two shareholders' meetings in 2024 • Convened one institutional investor conference in 2024

Stakeholder type	Communication Channels/ Engagement Methods	Communication Frequency	Material Topics of Concern	Communication Record
Patients 	• Company email • Telephone Contact person: Commercial Department Email: contact@tanvex.com Telephone: +1-858-210-4100	• Irregular basis, on demand	• Customer Health and Safety • Compliance with Regulations • Ethical Management and Anti-Corruption • Information Security	• Working with CRO team to establish procedures for pharmacovigilance in advance of product approvals to ensure safety and compliance
Healthcare Workers 	• Company email • Telephone • Conferences • Video conferences Contact person: Commercial Department Email: contact@tanvex.com Telephone: +1-858-210-4100	• Company email: Irregular basis • Telephone contact: Irregular basis • Conferences: Occasional • Video conferences: Irregular basis	• Customer Health and Safety • Innovation and R&D • Compliance with Regulations • Ethical Management and Anti-Corruption	• The Company has obtained pharmaceutical approval of the TX01 in Canada and is scheduled for market release in Canada in 2024 through a sales partner. TX01 also received approval from the United States Food and Drug Administration (US FDA) in 2024, and there are active plans to officially launch sales in the US market in 2025. • Three TX05 clinical trial sites in Mexico and Peru underwent inspections by the FDA's Bioresearch Monitoring Program (BIMO)
Employees 	• All-staff meetings • Suggestion box • Employee Engagement Survey • Employee newsletter/memos • One-on-one meetings • Group meetings Contact person: HR Department E-mail address: contact@tanvex.com Telephone: +886-3-658-3899	• Suggestion box: Irregular basis • Employee Engagement Survey: Annual	• Ethical Management and Anti-Corruption • Occupational Health and Safety • Training and Education • Labor Relations and Human Rights	• When regulations require public announcements and are expected to be implemented, relevant information will be disseminated to employees via email • Safety issues or related warnings (e.g. immediate changes in safety measures or analysis of specific situations) will be addressed based on severity and frequency

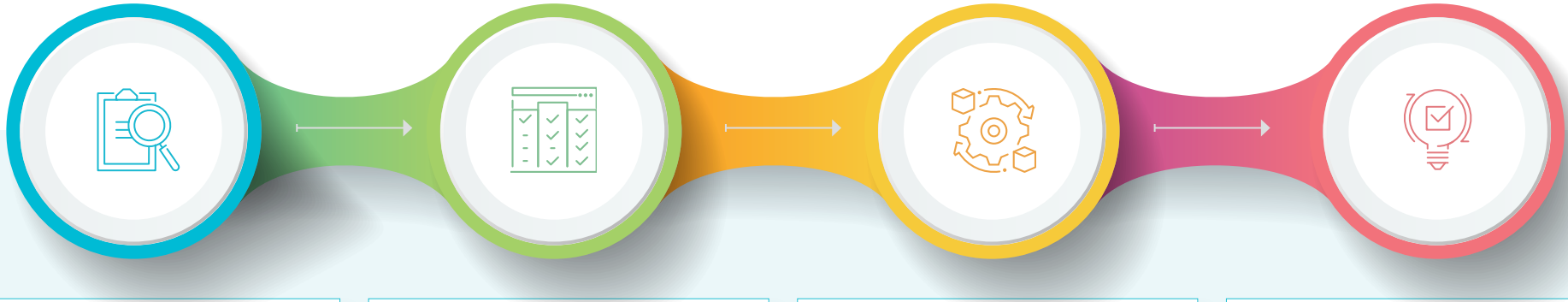
Stakeholder type	Communication Channels/ Engagement Methods	Communication Frequency	Material Topics of Concern	Communication Record
Government 	• Paper and digital documents • Policy advocacy meetings organized by competent authorities Contact person: Angela Luan, CFO Email: contact@tanvex.com Telephone: +886-3-658-3899	• Irregular basis	• Ethical Management and Anti-Corruption • Compliance with Regulations • Customer Health and Safety • Labor Relations and Human Rights	• No violations of government regulations occurred in 2024
Suppliers and Business Partners 	• Company email • Telephone • Supplier evaluation • Supplier interviews • Dedicated personnel collecting supplier feedback and complaints Contact person: Procurement Department E-mail address: contact@tanvex.com Telephone: +886-3-658-3899	• Company email: Irregular basis • Telephone: Irregular basis • Supplier evaluation: Annual • Supplier interviews: Irregular basis • Dedicated personnel collecting supplier feedback and complaints: Irregular basis	• Supply Chain Quality Management • Customer Health and Safety	• Pay attention to the latest updates on the supply chain and vendors
Local Communities	• E-Newsletters/All-employee inbox • Communicate with employees via email regarding participation in local community services such as food drives or blood donations, which benefit the local community • Communicate through email and/or personal visits to the community Contact person: HR Department Email: contact@tanvex.com Telephone: +886-3-658-3899	• Newsletter: Sent to employee monthly • Emails: Sent to the local community on an irregular basis	• Ethical Management and Anti-Corruption • Compliance with Regulations	• Recently participated in the collection and distribution of non-perishable food to the homeless/ needy individuals in the community • Conduct on-site promotions and organize food donation events, with collected items being delivered to local food distribution centers

Stakeholder type	Communication Channels/ Engagement Methods	Communication Frequency	Material Topics of Concern	Communication Record
Media	• Press release • Press conference Contact person: Commercial Department Email: contact@tanvex.com Telephone: +886-3-658-3899	• Irregular basis	• Ethical Management and Anti-Corruption • Compliance with Regulations • Customer Health and Safety	• Released 8 press releases in 2024 • Hosted 1 press conference in 2024
Contract Research Organizations	• Company email • Telephone • Video conferences Contact person: Clinical Department Email: contact@tanvex.com Telephone: +886-3-658-3899	• Conducting trials : Regular basis	• Occupational Health and Safety • Ethical Management and Anti-Corruption • Compliance with Regulations • Innovation and R&D	• In July 2024, the Company resubmitted the application for regulatory approval for the biosimilar product TX05 to the FDA. In August, the FDA responded, accepting the resubmission and initiating the review process. In January 2025, we submitted CRL to the FDA

1-3-2 Materiality Assessment

Tanvex BioPharma follows the guidance of the General Reporting Initiative (GRI) Universal Standards 2021 version to identify material topics. The process involves four steps: context analysis, impact identification, assessment and prioritization, and confirmation and disclosure. During this process, the focus is on collecting and addressing sustainable topics that are relevant to stakeholders and have an impact on the Company. By distributing an impact assessment questionnaire, the Company identifies the actual and potential positive and negative impacts on the economic, environmental, and social (including human rights) aspects for each sustainable topic. After calculating and ranking the scores of positive and negative impacts for all sustainability topics, nine material topics are selected and reported to the Board of Directors by the Sustainable Development Committee for confirmation.

Process of Material Topic Identification



Context Analysis

Based on the organization's operational model, products, market conditions, and compliance with regulations, the Company references global ESG standards and frameworks (such as GRI Universal Standards version 2021, SASB Standards, TCFD), industry-specific sustainable material topics, and international sustainable trends to compile a list of 17 sustainable topics as the basis for the annual identification and analysis of material topic.

Impact Identification

The ESG task force distributes the "Sustainable Material Topic Impact Assessment Questionnaire" to relevant departments for identifying the actual and potential positive and negative impacts on the economic, environmental, and social (including human rights) aspects.

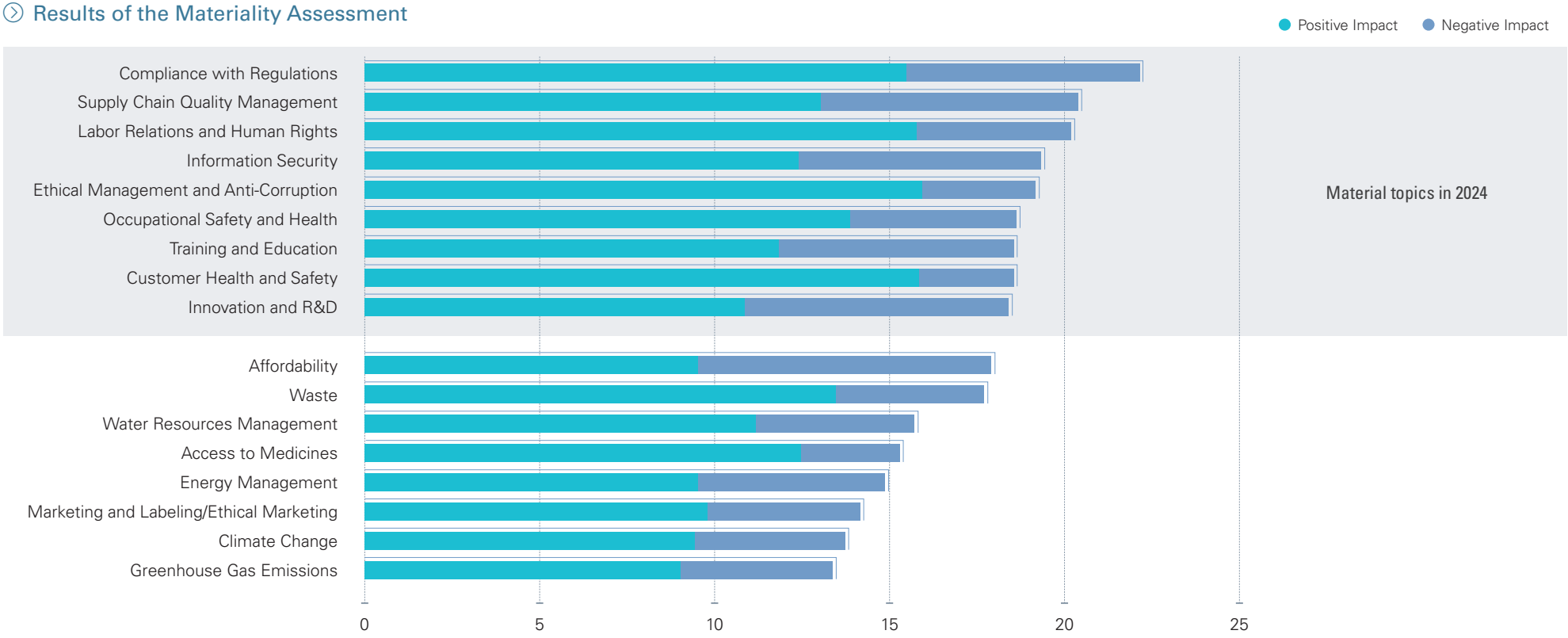
Assessment and Prioritization

After collecting the questionnaires on impact severity, the probabilities of occurrence and the scale and scope of impacts are calculated for each of the 17 sustainable topics. Based on the survey results, statistical analysis and ranking are conducted to preliminarily select 9 material topics.

Confirmation and Disclosure

The Sustainable Development Committee reports the survey results to the Board of Directors and senior management, confirming the Company's sustainable focus and direction for the year. Internal management mechanisms and action plans are developed to meet stakeholders' expectations.

Results of the Materiality Assessment



Aspect	Material topics		
Governance(G)	Compliance with Regulations	Information Security	Ethical Management and Anti-Corruption
Product(P)	Customer Health and Safe	Supply Chain Quality Management	Innovation and R&D
Social(S)	Labor Relations and Human Rights	Occupational Health and Safety	Training and Education

1-3-3 Management of Material Topics

For the nine sustainable material topics identified by Tanvex BioPharma this year, we have established material topics management and commitment, including policies, objectives, preventive and mitigating measures, and conducted annual effectiveness evaluations of these objectives. We also maintain close communication with stakeholders to ensure that the Company generates positive sustainable impacts in these areas. Our material topics management is as follow:

Management of Governance Topics

Material Topics	**Ethical Management and Anti-Corruption**	
Policy/Commitments	We have established Ethical Management Principles, Ethical Corporate Management Operating Procedures and Code of Conduct and Code of Ethical Conduct. Additionally, the employee handbook clearly defines the code of conduct.	
Actual and Potential Positive and Negative Impacts	**Positive:** The Board of Directors assumes supervisory responsibilities to ensure that employees' behavior aligns with ethical management and societal expectations, regardless of corporate governance, internal controls, or financial management. **Negative:** Violations of ethical management such as corruption and unfair competition can severely affect corporate reputation, but currently, the Company has not been involved in any illegal activities.	
Activities or Business Relationships Involving Negative Impacts	No activities or business relationships with negative impacts.	
Preventive and Mitigating Actions	Annual employee training on ethical corporate management to ensure understanding and compliance with ethical principles.	
Effectiveness Evaluation (Objectives)	2024 Performance: • Directors and Corporate Governance Officer participated in ethical management related courses for 69 hours.	2025 Goals: • Directors and Finance and Accounting Officers to regularly attend ethical management related courses.
Stakeholders Engagement	• Publish major announcements on the Market Observation Post System and update the status on the Company's website. • Conduct periodic press conferences to explain the Company's situation and issue press releases.	

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Material Topics	Compliance with Regulations	Information Security
Policy/Commitments	We comply with the laws and regulations set forth by competent authorities, continuously monitor the latest legal developments, and make timely adjustments.	We establish internal information security policies, plan and implement information security operations, and promote and enforce information security policies.
Actual and Potential Positive and Negative Impacts	**Positive:** Compliance with domestic and international regulations to maintain a positive corporate image. **Negative:** The nature of the Company's products, such as biosimilars, includes patent issues and potential litigation risks with the original manufacturers. Inadequate handling of these issues could damage the Company's image.	**Positive:** Enhancing the security information protection network to maintain stable operation of the corporate information system. **Negative:** In the future, the Company may possess patient data related to the use of drugs, and any data breaches could have significant consequences. However, this risk does not currently exist as the product is not yet on the market.
Activities or Business Relationships Involving Negative Impacts	With the gradual commercialization of the Company's products, patent lawsuits with the original manufacturers are inevitable, but the Company has comprehensive legal consulting resources to ensure the satisfactory resolution of patent litigation.	No activities or business relationships with negative impacts.
Preventive and Mitigating Actions	Quarterly review of relevant laws and systems for financial reporting, with external professionals assisting in the audit.	To prevent negative incidents regarding information security, we have established policies and conducted employee training to ensure implementation. Key issues are also included in the board meeting agenda to enhance oversight functions.
Effectiveness Evaluation (Objectives)	2024 Performance: • This year, external professional consultants were hired to provide legally compliant guidance on various developments. 2025 Goals: • Quarterly preparation of financial reports in accordance with relevant laws and regulations, with external professionals or accountants engaged for auditing.	2024 Performance: • No incidents of information leakage have occurred. 2025 Goals: • To ensure that sensitive information is kept private and only accessible to authorized individuals, maintaining the accuracy and trustworthiness of data, and ensuring that information and systems are available and functional when needed.
Stakeholders Engagement	• Publish major announcements on the Market Observation Post System and update the status on the Company's website. • Conduct periodic press conferences to explain the Company's situation and issue press releases.	• We establish internal information security policies, plan and implement information security operations, and promote and enforce information security policies.

Management of Product Topics

Material Topics	**Customer Health and Safety**
Policy/Commitments	Develop a product recall mechanism to ensure timely monitoring of customer health and safety.
Actual and Potential Positive and Negative Impacts	**Positive:** Products and medications provided to customers undergo testing processes in compliance with national regulations, ensuring customer safety and increasing trust in the Company. **Negative:** Negative incidents affecting customer health and safety may lead to business losses, damage to reputation, and a decrease in consumer confidence in the Company's products and brand. In severe cases, there may be lawsuits, fines, and operational disruptions involving consumers.
Activities or Business Relationships Involving Negative Impacts	• Products that jeopardize patient safety • Failure of product safety monitoring mechanisms • Improper management of product transportation operations
Preventive and Mitigating Actions	• Develop Good Documentation Practice (GDP), GMP compliance plans, and quality management systems.
Effectiveness Evaluation (Objectives)	2024 Performance: Our organization addresses customer health and safety across the life cycle of our products and services, and its adherence to regulations and codes. We have created a business culture that promotes health & safety, which is a critical step towards better safety practices: • Identify and minimize all possible risks of our products • Ensure proper safety tools are utilized • Provide health and safety training • Implemented a well-established safety program • Maintain a strong health and safety system 2025 Goals: • Ensure employees participate in annual health and safety training • Enforce health and safety guidelines throughout our manufacturing processes
Stakeholders Engagement	• Visits: When necessary • Phone or email: Anytime • Company website: Anytime

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Material Topics	Supply Chain Quality Management	Innovation and R&D
Policy/Commitments	Manage supply chain quality through supplier management programs, establishment of new suppliers, material specification reports, BSE/TSE plans, and inventory control.	Continuously invest in innovative research and development resources for cancer treatment, focusing on the development of biosimilar drugs. Form strategic alliances to integrate a complete CDMO service chain, from clinical development and clinical trials to commercial-scale production.
Actual and Potential Positive and Negative Impacts	**Positive:** Providing patients with safe, high-quality, and timely available products to avoid delays in optimal treatment. **Negative:** Neglecting supply chain quality management may result in regulatory violations, fines, potential lawsuits, and reputation damage due to compromising customer safety.	**Positive:** Achieving a leading position in technology, enhancing market competitiveness and brand reputation, and attracting external investment and partnerships. Additionally, addressing health issues bolsters corporate social responsibility and obtains public recognition. **Negative:** The negative impacts of biopharmaceutical innovation and development include high R&D costs and financial pressure, particularly when research fails, or market demand falls short of expectations. Furthermore, innovation failure can lead to resource wastage, while regulatory and compliance challenges may result in product launch delays and legal penalties, affecting financial and market performance.
Activities or Business Relationships Involving Negative Impacts	• Improper management of product transportation operations • Inability to provide stable or timely product supply • Inadequate management of outsourced suppliers	• Unsuccessful biopharmaceutical innovation and development • Over expenditure of costs and resources in biopharmaceutical R&D • Failure to comply with regulatory requirements in biopharmaceutical development
Preventive and Mitigating Actions	• Continuous training for employees • Delegation of responsibilities and execution of tasks to the responsible individuals	• Strengthen preliminary research and risk assessment • Implement open innovation strategies to acquire new technologies and innovative solutions from both internal and external sources • Establish agile and adaptive R&D processes
Effectiveness Evaluation (Objectives)	2024 Performance: • No negative incidents affecting supply chain management have occurred 2025 Goals: • No qualitative or quantitative objectives are established as to comply with FDA regulations	2024 Performance: • Provide comprehensive CDMO services by approving a merger with Bora Biologics Co., Ltd., a CDMO subsidiary of Bora Pharmaceuticals 2025 Goals: • Expanding CDMO service capacity to become a globally trusted biotech manufacturing partner
Stakeholders Engagement	• Production meetings: Daily • Supplier visits: When necessary • On-site audits: Once a year • Phone or email: Anytime • Telephone conference: When necessary • Company website: Anytime	• R&D meetings: When necessary • Supplier visits: When necessary • On-site audits: Once a year • Phone or email: Anytime • Telephone conference: When necessary • Company website: Anytime

Management of Social Topics

Material Topics	**Labor Relations and Human Rights**
Policy/Commitments	We are committed to creating a respectful, open, and fair workplace culture, and ensuring equal talent recruitment, employment, and career development opportunities, in compliance with labor laws and employment gender equality laws, to guarantee that employees, regardless of gender, have equal opportunities to develop their careers. To fulfill corporate social responsibility, we support the United Nations Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, UN Global Compact, and International Labor Organization's international human rights conventions to safeguard the basic human rights of all employees, customers, and stakeholders. Additionally, we have published the "Regulations for Establishing Measures of Prevention, Correction, Complaint, and Punishment of Sexual Harassment at the Workplace" to maintain a pleasant and comfortable working environment.
Actual and Potential Positive and Negative Impacts	**Positive**: Creating a good working environment and valuing employee diversity and human rights can enhance the retention of excellent talents and create a harmonious and cohesive workplace. **Negative**: Failure to recruit and retain proactive and dedicated talents may hinder the achievement of the Company's business objectives. This can lead to decreased employee morale, reduced productivity, and increased turnover rates, which in turn may result in lower operational efficiency and financial performance, affecting the Company's market reputation and shareholder confidence.
Activities or Business Relationships Involving Negative Impacts	None
Preventive and Mitigating Actions	• Implement standardized talent recruitment processes and review compensation, benefits, and promotion systems to ensure competitive recruitment and provide a fair workplace environment that is not influenced by age, gender, or race. • Provide diverse benefits, including health, group, and travel insurance, annual bonuses and stock options, maternity leave, wedding gifts, flexible working hours, generous vacation policies, employee pensions, paid sick leave and personal leave, and organize annual gatherings and employee trips. • Develop and implement relevant guiding policies and procedures to ensure management teams and employees comply with important regulations; create an open, challenging, and safe work environment through training, individual/team feedback, and raising concerns via internal communication channels. • Provide an employee handbook on the first day of employment, which includes the Company's expectations for equal employment opportunities and the prevention of harassment and abusive behavior. New employees must complete training courses on harassment and abusive behavior within 30 days of employment.
Effectiveness Evaluation (Objectives)	2024 Performance: • Increasing the number of women in managerial positions will strengthen the Company's inclusive culture, promote gender balance, enhance decision-making and collaboration, and improve employee satisfaction. Female employees accounted for 49% and female managers accounted for 49% in 2024. • Completion of sexual harassment prevention and control measures in the workplace complaints and disciplinary measures and other regulations take appropriate measures. • Tanvex USA has a complaint channel in place, allowing employees to submit complaints via an anonymous survey platform. These complaints are forwarded to the Human Resources department for investigation. Employees are also informed during onboarding training and biennial training sessions that they can address workplace issues to their manager or the Human Resources department for resolution. 2025 Goals: Tanvex USA • Raise no more than 4 concerns. • Reduce the turnover rate to 15%. Tanvex Taiwan • Equal training for every employee regardless of gender. • Creating an environment where employees can take maternity and parental leave with peace of mind. • Comprehensively examine whether male and female employees of the same position and ability have the same salary and different pay.
Stakeholders Engagement	• Memo/Email: As needed, at least once a month. • All-staff meetings: Once per quarter • Monthly e-newsletter: Once a month • On the HR system webpage and in the break room (notices/suggestion box): Occasional • Employee opinion survey: Once a year • Employee activity committee: Once a month • Performance evaluations: Once a year • Employee and management meetings: Once a week or month

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Material Topics	Training and Education	Occupational Health and Safety
Policy/Commitments	We are committed to providing training and education to all employees through self/group learning, one-on-one training, internal and external seminars, and conferences in various forms to enhance employees' competitiveness with professional knowledge related to GMP, safety, and quality.	Tanvex BioPharma is committed to providing a safe and healthy working environment for employees, establishing occupational health and safety management procedures in compliance with the "Regulations on Occupational Safety and Health Management," and continuing the implementation of regulations for handling toxic chemicals.
Actual and Potential Positive and Negative Impacts	**Positive:** Training and education contribute to the Company's goal of providing safe, effective, and therapeutic drugs. **Negative:** Without continuous employee development, the Company may struggle to enhance creativity and productivity, which can have a negative impact on its competitiveness.	**Positive:** Providing employees with a healthy and safe working environment. **Negative:** Neglecting occupational health and safety can prevent employees from working in a stable and secure environment and may lead to occupational disasters and penalties for the Company.
Activities or Business Relationships Involving Negative Impacts	None	None
Preventive and Mitigating Actions	• Various methods are employed to provide training and education, including classroom courses, online learning, seminars, and individual/group discussions related to professional topics. The "Good Manufacturing Practices (GMP)" and "Good Documentation Processes" are taught through digital learning platforms, and employee progress is tracked as needed.	• To provide a healthy and safe working environment, Tanvex BioPharma employs experienced personnel to maintain environmentally safe operations and collaborates with qualified suppliers for waste disposal. • Monitor occupational health and safety and environmental protection laws and regulations; promptly respond to legal requirements by revising implementation and management measures within the Company and the plant. • Arrange professional training courses for external hazardous chemical substance emergency response personnel and ensure the participation of personnel in hazardous chemical substance operation units, strengthening employees' emergency response skills.
Effectiveness Evaluation (Objectives)	2024 Performance: • The U.S. headquarters provided new employees with onboarding training starting from the first day of employment. All but one of the new employees received orientation training on the first day of employment 94% completion rate. Due to the reductions, three sessions were offered to management during the year. Two sessions were offered to all employees totaling 219 additional hours of training for both management and employee. 2025 Goals: • The U.S. headquarters aims to achieve 100% participation in onboarding training for new employees and continue to provide general training for new employees and management, targeting an attendance rate of 90%. The Taiwan branch will improve internal and external training systems and establish monthly or bimonthly training programs.	2024 Performance: • One employee pulled a muscle in back. He was evaluated by a medical professional and given pain reducing medication. The Taiwan site did not experience any work-hour losses due to occupational safety incidents. 2025 Goals: : • Minimize accidents.
Stakeholders Engagement	• Memo/Email: As needed, at least once a month. • All-staff meetings: Once per quarter • Monthly e-newsletter: Once a month • On the HR system webpage and in the break room (notices/suggestion box): Occasional	• Employee opinion survey: Once a year • Employee activity committee: Once a month • Performance evaluations: Once a year • Employee and management meetings: Once a week or month

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02

Corporate Governance

- The self-assessment results of the Board of Directors and Individual Directors' performance evaluations are all excellent, indicating that the overall operation of the Board is in robust condition.

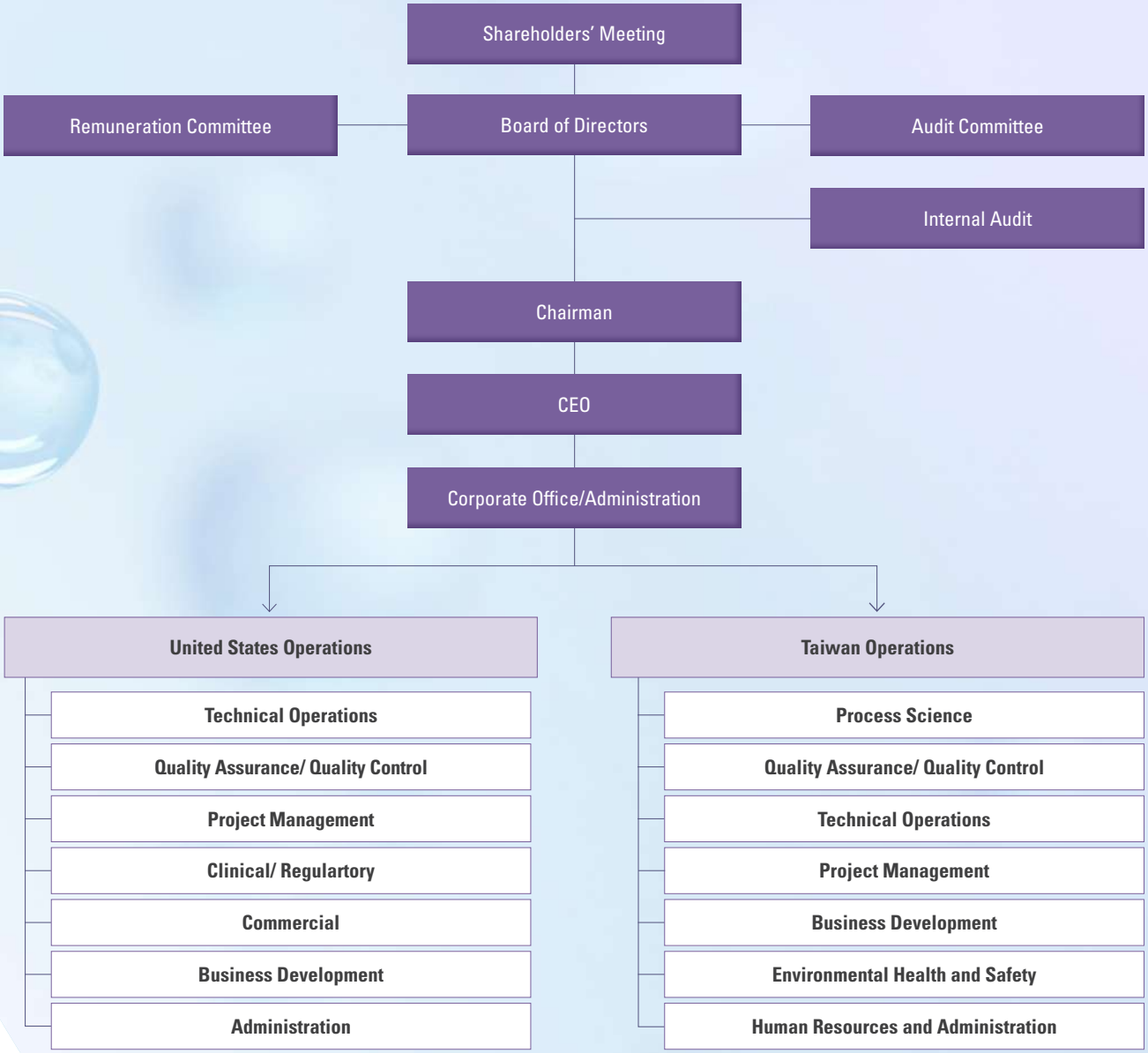
- No corruption or unethical behavior was found in 2024.
- No cybersecurity incidents occurred in 2024.

2-1 Business Management

2-1-1 Corporate Governance Framework

Corporate governance is the foundation for sustainable development of a company. A sound corporate governance structure ensures that the Company has a good accountability mechanism, holds management accountable for their actions and decisions, and enhances transparency in decision-making and behavior. This allows stakeholders to obtain accurate information and build trust among employees, investors, customers, and partners. Tanvex BioPharma is committed to establishing an effective corporate governance structure to safeguard the rights and interests of shareholders and stakeholders. We are gradually implementing various systems and measures to enhance information transparency and uphold the spirit of corporate governance.

Tanvex BioPharma Governance Organizational Chart



2-1-2 Operation of the Board of Directors

The Board of Directors serves as the highest governance body for Tanvex BioPharma, taking charge of the Company's strategy, overseeing management, providing policy directions for business operations and sustainability, establishing targets, and being responsible to the Company and its shareholders. The Board is comprised of nine members, including four Independent Directors, each serving a term of three years. In 2024, the Board convened a total of 10 meetings, with an average attendance rate of 86% among its members. Since the Company spans Taiwan and the United States, specialized personnel are required to simultaneously oversee and manage teams across these regions. In September 2024, Stephen Lam assumed the role of CEO. To prevent conflicts of interest in operations, the Board enhances its supervisory role and endeavors to ensure transparency of information, allowing stakeholders to collaboratively review and monitor.

Board Members and Meeting Attendance in 2024

The Board of Directors held 10 meetings in 2024. The attendance of Directors and Independent Directors is as follows:

Title[Note 4]	Name	2024 Actual Attendance	2024 Attendance by proxy	2024 Attendance Rate of Board of Directors
Chairman	Delos Capital Fund, LP [Note 1] **Representative:** Chen, Lin-Zheng	10	-	100%
Director	Peng Lin Investment Ltd. **Representative:** Chen, Chi-Chuan	8	2	80%
Director	Peng Lin Investment Ltd. **Representative:** Tseng, Ta-Meng	6	4	60%
Director	Allen Chao and Lee Hwa Chao Family Trust **Representative:** Allen Chao	10	-	100%
Director	Hsia Family Trust **Representative:** David Hsia	7	2	70%
Independent Director	Chang, Chun-Yen [Note 2]	2	2	50%
Independent Director	Tsai, Jin-Pau	9	1	90%
Independent Director	Wang , Tay-Chang	10	-	100%
Independent Director	Hsieh, Shang-Hsien [Note 3]	6	-	100%
Independent Director	Chang, Chi-Fen [Note 3]	6	-	100%

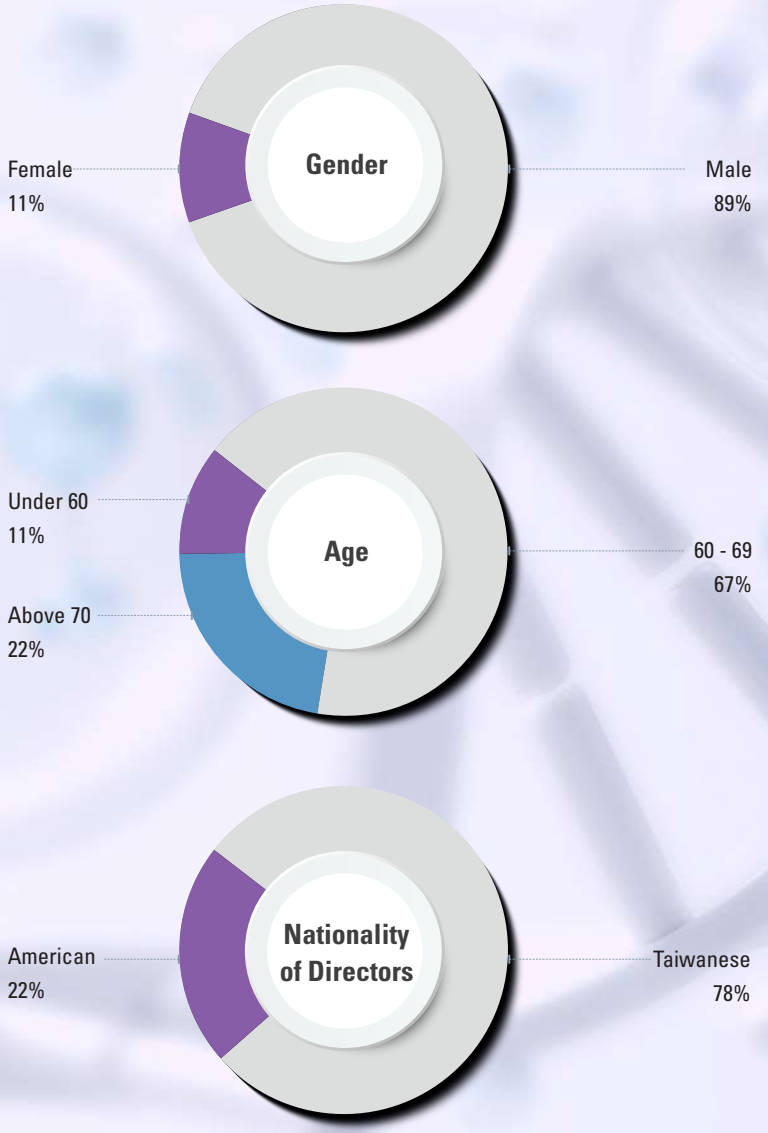
Note 1: Chen, Lin-Zheng stepped down as Chairman on March 27, 2025 and the position has been held by Mr. Bobby Sheng from Bora Pharmaceuticals Inc.
Note 2: Resigned on June 19, 2024
Note 3: Assumed on June 19, 2024
Note 4: The table above illustrates the attendance of board members in 2024. For the latest list of board members, please refer to official website- Investors.

Board Member Diversity

In accordance with Tanvex BioPharma's Corporate Governance Best Practice Principles, the composition of the Company's Board of Directors should demonstrate diversity in terms of basic conditions and values, as well as professional knowledge and skills, with respect to its own operations, business model and development needs. This includes but is not limited to gender, age, nationality, culture, professional background, and skills. The current Board members have graduated from top domestic and international universities with majors in finance, business management, law, pharmacy, and medicine. They also have extensive experience and expertise in fields such as finance, commerce, law, and industry. In addition to Taiwanese Directors, we also have two Directors residing in the United States, showcasing the multicultural characteristics of our multinational company.

Continuing Education of Directors

To continuously enhance the capabilities and professional knowledge of its Directors, the Company arranges for Directors to participate in regular continuing education courses each year, covering three main areas: economy, environment, and society. In 2024, Directors collectively completed a total of 164 hours of continuing education training. The course content included contemporary topics such as board governance under ESG trends, IFRS 17, information security governance, disclosure of significant corporate information, and the responsibilities of directors and Supervisors. This year, all incumbent Directors completed 16.8 hours of training, while newly appointed directors completed 12 hours, achieving 100% compliance with the Directions for the Implementation of Continuing Education for Directors and Supervisors of Taiwan Stock Exchange Corporation (TWSE) Listed and Taipei Exchange (TPEx) Listed Companies. For more detailed information on the Directors' continuing education in 2024, please refer to the relevant information of Corporate Governance Directors and Supervisors in the Market Observation Post System.



Board Member Selection and Performance Evaluation

To establish the sound operation of the Tanvex BioPharma Board of Directors, the candidate nomination system is adopted based on the Articles of Incorporation and Procedures for the Election of Directors. The acceptance methods of director candidate nominations, announcement procedures, and other related matters comply with relevant laws and regulations such as the Company Act and the Securities and Exchange Act. After evaluation by the Board of Directors, the elected Directors are appointed by the shareholders' meeting from the list of director candidates. The selection of Directors generally considers diversity (such as gender, age, nationality, and culture), independence (more than half of the Directors should not have spousal or first-degree relative relationships), and professional competence in executing their duties (such as operational judgment, accounting and financial analysis, management, crisis handling, knowledge of the industry, international market perspectives, leadership, and strategy). This ensures that the Board members are better aligned with the Company's future development needs.

The Company has also established the "Board Performance Evaluation Measures," which have been approved by the Remuneration Committee and ratified by the Board of Directors. These measures serve as a basis for assessing the performance, enhancing the efficiency of the Board of Directors and functional committees, and establishing performance criteria. The measures specify the evaluation cycle, evaluation period, scope and methods, responsible units, and evaluation procedures for the Board Performance Evaluation. They also require the disclosure of relevant information in the Tanvex BioPharma Annual Report.

2024 Performance Evaluation of the Board of Directors and Functional Committees

Evaluation Period	January 1, 2024, to December 31, 2024
Evaluation Frequency	Internal evaluation conducted once at the end of each fiscal year. Depending on the results of the annual self-evaluation, the Board of Directors may arrange external performance evaluations at least once every three years, using external professional institutions or experts.
Evaluation Method	The Board members complete a questionnaire for self-evaluation based on various evaluation items. The Board of Directors' secretariat collects the data, records the evaluation results, and reports them to the Board of Directors.
Evaluation Results	**In 2024, both the self-assessment results of the Board of Directors and individual directors' performance evaluations were excellent.** The Board of Directors reported the self-assessment results for 2024 on March 14th, 2025, indicating the overall excellent operational status of the Board of Directors.

Performance Evaluation Criteria

5 Major Aspects of the Performance Evaluation of the Board of Directors and Functional Committees	6 Major Aspects of the Performance Evaluation of the Board Members
I. Level of participation in the Company's operations.	I. Familiarity with the goals and missions of the Company.
II. Improvement of the quality of the Board of Directors' decision making.	II. Understanding of director's responsibilities.
III. Board composition and structure.	III. Level of participation in the Company's operations.
IV. Election and continuing education of the Directors.	IV. Internal relationship management and communication.
V. Internal control.	V. Election and continuing education of the Directors.
	VI. Internal control.

2-1-3 Functional Committees

Audit Committee

Tanvex BioPharma established an Audit Committee in August 2021, the committee consists of four Independent Directors, one of whom is the convener, to oversee the Company's financial operations, the fair presentation of financial statements, and the effective implementation of internal controls in 2024. In accordance with Article 3 of the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies", Tanvex BioPharma has established the Audit Committee Organizational Rules, with meetings convened at least once a quarter and meetings may be convened as often as necessary. In 2024, a total of nine meetings were held.

The Audit Committee held 9 meetings in 2024, and the attendance of Independent Directors is as follows:

Title	Name	2024 Actual Attendance	2024 Attendance by proxy	2024 Attendance Rate of Board of Directors	Note
Convener	Tsai, Jin-Pau	9	-	100%	
Committee Member	Chang, Chun-Yen	2	2	50%	Resigned June 19, 2024
Committee Member	Wang, Tay-Chang	9	-	100%	
Committee Member	Hsieh, Shang-Hsien	5	-	100%	Assumed June 19, 2024
Committee Member	Chang, Chi-Fen	5	-	100%	Assumed June 19, 2024

Remuneration Committee

Tanvex BioPharma established the Remuneration Committee in August 2021, the committee consists of four Independent Directors appointed by the Board of Directors in 2024 and held a total of three meetings. One of the members serves as the convener, and no separate remuneration advisor is hired. The responsibilities of the Remuneration Committee include formulating and regularly reviewing policies, systems, standards, and structures for the performance evaluation and compensation of Directors and executives, which has followed the regulations "Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange".

Title	Name	2024 Actual Attendance	2024 Attendance by proxy	2024 Attendance Rate of Board of Directors	Note
Convener	Wang, Tay-Chang	3	-	100%	
Independent Director	Chang, Chun-Yen	-	1	-	Resigned June 19, 2024
Independent Director	Tsai, Jin-Pau	3	-	100%	
Independent Director	Hsieh, Shang-Hsien	2	-	100%	Assumed June 19, 2024
Independent Director	Chang, Chi-Fen	2	-	100%	Assumed June 19, 2024

The compensation policies for Directors, the CEO, and managers are established by the Remuneration Committee after considering various factors, such as the Company's business performance, individual performance evaluation results, responsibilities undertaken, time dedicated, performance in other positions, and the relevance and reasonableness in relation to future business risks. External compensation market and industry standards, which typically range from 0-150% of annual or monthly salary, are also taken into account to provide corresponding remuneration recommendations.

To achieve the goal of a sound corporate governance system, Tanvex BioPharma links its compensation policies to performance. By incorporating performance bonuses, promotion opportunities, and other incentives, the Company aims to motivate employees to excel in their work and establish a fair, just, and transparent compensation system. Furthermore, aligning compensation with performance helps ensure that employees and management are aligned with the Company's long-term goals, focusing their attention on objectives and ultimately enhancing overall company performance and efficiency. The individual performance evaluation results, details and amounts of individual compensation, as well as the correlation and reasonableness in relation to performance evaluations, are disclosed in the annual report .

» Remuneration Policies for Directors

The Company' director compensation structure consists of fixed remunerations and variable remunerations.

The fixed remunerations are determined based on the Articles of Incorporation, relevant regulations, and reference to industry pay standards. To avoid conflicts of interest, the policy specifies that Directors cannot receive fixed remunerations for their role as Directors. Regardless of the Company's financial performance, Directors are provided with fixed remunerations to ensure their focus on fulfilling their oversight and guidance responsibilities. Offering fixed remunerations helps attract and retain outstanding Directors and deepens the Company's sustainable governance mechanism. The variable remuneration for Directors includes bonuses, distribution of earning surplus, transportation allowances, business travel expenses and so on. The bonuses are assessed by the Remuneration Committee based on the financial and business performance of the year and are discussed and determined by the Board of Directors. Distribution of earning surplus is allocated according to Article 129 of the Articles of Incorporation. If the Company has annual profits, up to 3% of such annual profits before tax may be allocated as director remuneration. Additionally, the Company provides transportation allowances for attending board meetings or shareholder meetings and business travel expenses. If Directors also hold positions as company employees, their wages and remuneration are subject to and comply with human resources-related policies.

» Remuneration of the CEO and Managers

The compensation structure of the CEO and managers includes **monthly fixed salary, variable remunerations, pension, employee stock options, and transferring treasury shares to employees.**

1. **The monthly fixed salary** depends on the length of service, experience, position, and industry standards. Annual salary adjustments should not exceed 15% for the CEO and 10% for managers.

2. **Variable remunerations** are linked to individual performance and includes performance bonuses, year-end bonuses, and distribution of earning surplus. Performance bonuses are paid out from time to time and the total annual bonus amounts for the CEO and managers are capped at 6- and 3-months' salary, respectively. Year-end bonuses are distributed at the end of the year, with total annual bonus amounts capped at 8- and 6-months' salary, respectively. Distribution of earning surplus is allocated according to Article 129 of the Articles of Incorporation. If the Company has annual profits, at least 1% of such annual profits before tax should be allocated as employee remuneration (including employees of the Company and/or its affiliated enterprises). If the Company has accumulated losses from previous years, an amount should be reserved before allocating employee and director remuneration to cover the losses, in accordance with the laws of the Cayman Islands and regardless of the provisions of Article 139. Employee remuneration can be paid in cash and/or stock. Decisions regarding the distribution of employee remuneration are reported to shareholders at the shareholder meeting after approval by the Board of Directors.

3. **Employee pension** is allocated in accordance with the Labor Standards Act, Labor Pension Act, and other related laws and regulations.

4. The CEO is granted **employee stock options and transferring treasury shares to employees**, which are linked to long-term company goals and stock performance. According to the stock transfer regulations, these rewards can be granted to employees who were employed before the subscription baseline date or have made special contributions. The CEO submits the list of employees to be awarded to the Board of Directors for approval by the Chairman, and it is then submitted to the Remuneration Committee for further review and final approval by the Board of Directors.

5. If managers have made special contributions and their compensation is approved by the Remuneration Committee and reviewed and approved by the Board of Directors, their compensation is not limited to the aforementioned performance bonuses, year-end bonuses, and employee compensation.

Annual Total Compensation Ratio

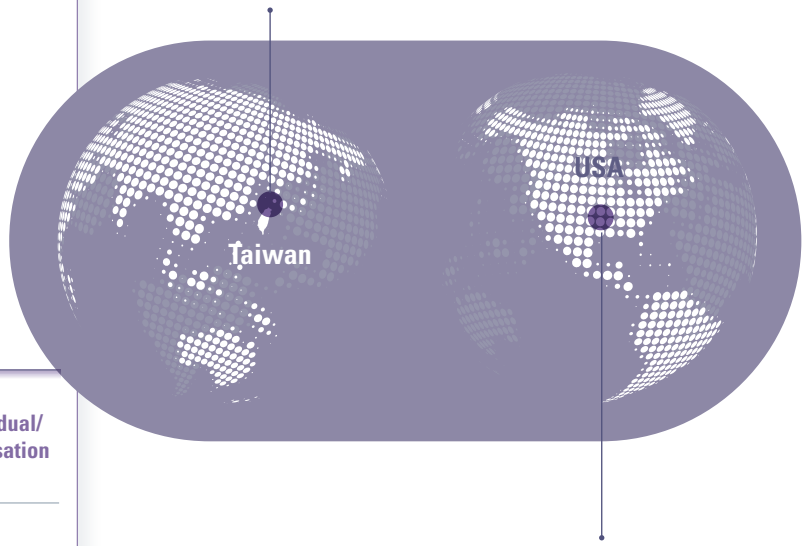
	Ratio of the annual total compensation for the Company's highest-paid individual to the median annual total compensation for all employees	Ratio of the percentage increase in annual total compensation for the Company's highest-paid individual/ median percentage increase in annual total compensation for all employees
	2024 Median Ratio	2024 Increase in Median Ratio
Tanvex Taiwan	3.54:1	6.37:1
Tanvex USA	3.44:1	3.07:1

Note 1: Annual total compensation for the organization's highest-paid individual in 2024 / Median annual total compensation for all employees (excluding the highest-paid individual)

Note 2: Annual percentage increase in total compensation of the highest paid individual in the organization in 2024 / Annual percentage increase in total compensation of the highest paid individual in the organization in 2024

2-1-4 Membership of associations

Participation in Organizations	Identity Type
Taiwan Parenteral Drug Association	Group Members
NanKang Biotech Incubation Center, Development Center for Biotechnology	Member
Parenteral Drug Association (USA)	Member



Participation in Organizations	Identity Type
California Life Sciences (Biocom)	Member
Parenteral Drug Association (USA)	Member

2-2 Ethical Management

2-2-1 Ethical Management Policy and Commitment

Ethical Management Policy

To establish a corporate culture of ethical corporate management, Tanvex BioPharma has established "Ethical Management Principles" and "Ethical Corporate Management Operating Procedures and Code of Conduct" through approval by the Board of Directors. These specify the matters that employees should pay attention to when conducting business activities to establish good corporate governance and risk management mechanisms, creating a positive operational environment. The scope of application of the ethical corporate management policy includes Tanvex BioPharma and its subsidiaries over which it has substantive control. It regulates that all employees should conduct business activities based on the principles of integrity and fairness in a transparent manner. It also prohibits unethical behaviors such as bribery and corruption, providing illegal political donations, improper charitable donations or sponsorships, offering unreasonable gifts or hospitality, infringing intellectual property rights, engaging in unfair competition, and causing harm to stakeholders through products or services. In addition, the Company incorporates ethical corporate management into employee performance evaluations and establishes clear reward and punishment mechanisms and a complaint system.

The promotion of ethical corporate management within the Company is coordinated by the CEO Office, which is responsible for the formulation, implementation, interpretation, and consultation services of the Ethical Corporate Management Operating Procedures and Code of Conduct in collaboration with the relevant departments such as Human Resources and Finance. The Audit Office is responsible for reporting and supervising the implementation of the content and reporting the implementation situation to the Board of Directors regularly (at least once a year). In 2023 and 2024, there were no violations of the integrity, corruption and bribery, anti-competition, antitrust and monopoly laws of Tanvex BioPharma.

Ethical Management Principles

Ethical Corporate Management Operating Procedures and Code of Conduct

» Prevention of Conflict of Interest

Tanvex BioPharma has established provisions in "Ethical Management Principles" and "Code of Ethical Conduct" to prevent conflicts of interest, avoidance of conflict of interests, confidentiality responsibilities, and fair trading related regulations and disciplinary measures arising from risks of unethical behavior. Directors and managers should comply with laws and regulations and the provisions of the Principles in the performance of their duties. If there are violations of the Code of Ethics, the severity of the situation will be dealt with according to the law or disciplinary measures decided by other members of the Board of Directors in a meeting. The Company will also disclose such information on its public website in a timely manner, enhancing information transparency for stakeholders to better understand the Company and fulfill the duty of care as managers, upholding the principles of integrity and trustworthiness and adhering to professional ethics.

Shareholding Status of The Top 10 Shareholders and Information on Their Related Persons' Relationships

April 7th, 2025; Unit: Share; %

Name	Shares held		Shares held by spouse and/ or children who are minors		Shares held in the name of others		Among the top ten shareholders, those who are related parties or are spouses, or relatives within second-degree kinship, their names or relationships		Note
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Name	Relationship	
Bora Pharmaceuticals Co., Ltd. Representative: Sheng, Pao-Shi	72,707,800	30.47	-	-	-	-	-	-	
Peng Lin Investment Ltd. Representative: Li, Tien-Chieh	23,539,537	9.87	-	-	-	-	-	-	
Tanvex Biologics, Inc. Representative: Allen Chao	12,613,108	5.29	-	-	-	-	-	-	
Allen Chao and Lee Hwa Chao Family Trust Representative: Allen Chao	8,498,839	3.56	-	-	-	-	-	-	
Hui Hong Investment Co., Ltd. Representative: Yin, Yen-Liang	6,162,074	2.58	-	-	-	-	-	-	
Yi Tai Investment Co., Ltd. Representative: Chang, Kun-Lung	6,025,930	2.53	-	-	-	-	-	-	
Ruentex Industries Limited Representative: Hsu, Sheng-Yu	5,767,039	2.42	-	-	-	-	-	-	
Ying Chia Investment Co., Ltd. Representative: Chang, Kun-Lung	5,506,857	2.31							
Sheng Cheng Investment Co., Ltd. Representative: Chang, Kun-Lung	5,221,418	2.19	-	-	-	-	-	-	
Chang Chun Investment Co., Ltd. Representative: Yin, Yen-Liang	5,089,494	2.13	-	-	-	-	-	-	

Prevention of Insider Trading

To prevent internal personnel from violating legal regulations and insider trading rules, Tanvex BioPharma has established "Procedures for Handling Material Inside Information" and "Directions for Prevention of Insider Trading." These procedures clearly stipulate that Directors, managers, employees, and other individuals who have access to the Company's internal material information due to their positions, professions, or control relationships are prohibited from disclosing such information to others. They are also prohibited from inquiring or collecting non-relevant undisclosed internal material information from individuals who have access to the Company's internal material information. Furthermore, they are not allowed to disclose any undisclosed internal material information to others, even if it is not obtained through their job responsibilities. If any leakage of internal material information occurs, the administrative management unit will be responsible for subsequent handling procedures.

Due Diligence Ethical Management

Tanvex BioPharma regularly analyzes and assesses business activities within its scope of operations that have a higher risk of unethical behavior. Based on the assessment results, preventive measures are formulated, and the adequacy and effectiveness of the content are periodically reviewed. Work-related standard operating procedures and behavior guidelines are established within each plan to establish an evaluation mechanism for the risk of unethical behavior. The Company's Auditing Department, as a supervisory unit directly reporting to the Board of Directors, assists the Board of Directors and management in verifying and evaluating the effectiveness of the ethical measures. Regular audits of ethical corporate management risks are conducted according to the audit plan, and risk handling or preventive measures are formulated based on the assessment results. The internal audit manager submits the audit report to the Auditing Committee for review and provides reports on a regular basis, as well as reporting to the Board of Directors as needed.

The Whistleblower Mechanism of Ethical Management

Tanvex BioPharma has established an ethical corporate management whistleblower system. If internal or external individuals violate ethical and improper behavior, they can make anonymous reports through the stakeholder section of the Company's website, internal independent whistleblower mailbox, or dedicated hotline. Reports are personally received and handled by Sheng, Pao-Shi, the Chairman, demonstrating the Company's commitment to addressing stakeholder issues. After the report is received, a dedicated unit appointed by the Chairman investigates the case, takes appropriate measures based on the severity of the situation, and, if necessary, reports to the Competent authority or refers the case to judicial agencies for investigation. The entire process is based on the principles of confidentiality and protection of the whistleblower. **No cases of ethical violations were reported in 2023 and 2024.**

Whistleblower Mechanism	Reporting Channels	Handling Personnel
Whistleblower Mailbox	Taiwan: contact@tanvex.com USA: https://www.surveymonkey.com/r/Our_Digital_Suggestion_Box	Taiwan: Sheng, Pao-Shi, Chairman USA: Norma Braun, Sr. Director, Human Resources
Whistleblower Hotline	Taiwan: +886-3-658-3899	Taiwan: Sheng, Pao-Shi, Chairman

2-2-2 Ethical Management Concept Transmission

Ethical Management Commitments

To ensure the implementation of ethical management policy, Tanvex BioPharma requires Directors and senior management to issue statements adhering to ethical management policies. They should also include provisions in employment conditions that require employees to comply with ethical management policy. This assists all employees in understanding and adhering to the Company's ethical standards, and ensures proper retention of the documented information. Before engaging in any business transactions, the Company should thoroughly consider the legality and integrity of agents, suppliers, customers, or other business counterparts. When signing contracts with these parties, the agreements must include clauses that comply with ethical management policy and provide the right to terminate or rescind the contract if any party engages in unethical behavior.

Education and Training of Ethical Management

The Company mandates that the unit responsible for promoting ethical management must conduct internal advocacy once a year, led by the Chairman, President/CEO, or senior executives to emphasize the importance of integrity to the Board and all employees. Additionally, the Company organizes regular training sessions on ethical management for the Board and all employees, ensuring they fully comprehend the Company's ethical management practices and the repercussions of unethical conduct. We implement a top-down approach for company-wide ethical management training. In 2024, Directors completed courses on preventing insider trading, protecting trade secrets, anti-money laundering, and maintaining fairness and integrity. The Directors and Corporate Governance Officer jointly participated in a total of 69 hours of ethical management training. To proactively prevent insider trading, the Company sends monthly updates via email at the end of each month containing information on insider trading prevention issued by regulatory authorities to the Directors. Furthermore, educational outreach is included in the pre-employment training for newly hired employees to ensure awareness from the onset.

2-3 Information Security

2-3-1 Implementation of Information Security System

Information Security Policy

With the development of technology and the current wave of digitization, the security of networks and information systems is crucial. Information security incidents can result in high costs and damage to the Company's reputation. To prevent the Company from experiencing information security risks and issues such as threats to information security, sensitive and confidential information leaks or losses, Tanvex BioPharma has established "Information Security Management Measures" and "Information Technology Resources and Systems Policy," which encompass Tanvex Taiwan, Tanvex USA Inc., and the subsidiaries. The Company's information security management measures adhere to the highest industry standards for information security. They regulate the Company's information security management measures, establish the minimum requirements for information security within the Company, prevent unauthorized or malicious access and usage, avoid leakage or loss of sensitive and confidential data, and ensure the normal operation of information systems.

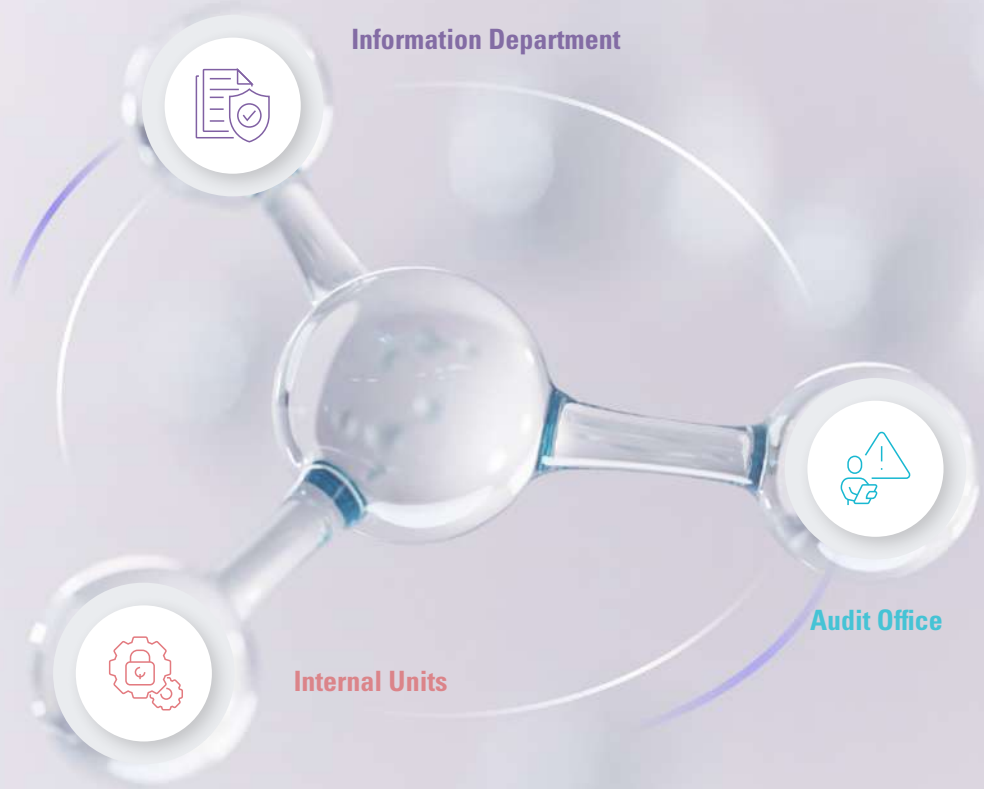
To effectively manage various information security scenarios, the Company has developed multiple Standard Operating Procedures (SOP) documents, including IT system policies, pharmaceutical plant server maintenance, data backup and recovery, computer system GAMP5 risk assessments, computer system access controls, VPN, computer system security, computer configuration management, and more (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], Config Mgmt. of Computers [SOP-0410]). By establishing a systematic framework, these procedures help the Company establish and maintain a comprehensive security management system, reduce the likelihood of information security incidents, and enhance incident response capabilities. Currently, Tanvex BioPharma has not implemented the ISO 27001 management system. However, the third-party logistics (3PL) company chosen for cooperation has implemented ISO/IEC 27001:2013, ISO/IEC 27701:2019, ISO/IEC 27017:2015, and Security Operations Center (SOC) Type 2 systems to ensure the security of data during the Company's product logistics processes.

Information Security Management Structure

The Information Department is responsible for information security at Tanvex BioPharma. The information team of Tanvex USA is responsible for developing the Company's information security policy, planning and implementing information security operations, collaborating with various units to ensure the promotion and implementation of security policies, and regularly reporting the Company's security operations to the CEO. The members of the information security team have extensive industry experience and a thorough understanding of the implementation practices of benchmark companies' information security programs. The Audit Office serves as the regulatory unit for information security, overseeing the implementation of internal information security, and conducting audits. In the event of identified deficiencies, the audit unit will request the audited unit to propose relevant improvement plans and specific actions, and regularly monitor the effectiveness of the improvements.

Information Security Governance

- Develop corporate information security policy
- Control risks and strengthen regulations



Risk Improvement

- Improvement of internal operating procedures
- Review of the implementation results and improvement tracking

Promotion and Implementation

- Information security policy
- Information security operation execution

2-3-2 Execute Information Security Management Procedure

Tanvex BioPharma approaches the management of information security from three perspectives: "establishing security management measures," "enhancing security-related technologies," and "promoting and improving security." Through a comprehensive information security management mechanism, the Company strengthens network firewalls and network controls to prevent the spread of viruses across devices and offices. By continuously improving information security technologies, the Company enhances endpoint antivirus measures on user computers, strengthens malicious behavior detection, and regularly conducts computer scanning and system and software updates. Through information security advocacy and improvement, the Company enhances employees' awareness of email and social engineering attacks.

Information Security Management Measures

(I) Establishing Information Security Management Measures and Enhancing Information Security Technologies

The information security management measures implemented by Tanvex BioPharma are as follows:

1. Network Security: Establishing distributed denial-of-service (DDoS) mitigation services, managed detection and response (MDR), network management and monitoring services, security consulting, security protection architecture planning, and using endpoint security tools to prevent malicious software. We have adopted a multi-layered defense architecture and conduct vulnerability scanning to ensure the effectiveness of security controls.
2. System and Application Security: Conducting regular security assessments, such as system vulnerability scanning (website scanning, source code analysis, app certification), and implementing measures to address vulnerabilities, ensuring normal operations and continuous improvement.
3. Login System Authentication and Authorization: Strengthening network firewalls and network controls to prevent the spread of viruses across devices and offices.
4. Using a Unified Platform: Utilizing Virtual Data Room for data sharing and exchange with external parties to mitigate the risk of data leakage.

We have established corresponding operational procedures for major network security issues as follows:

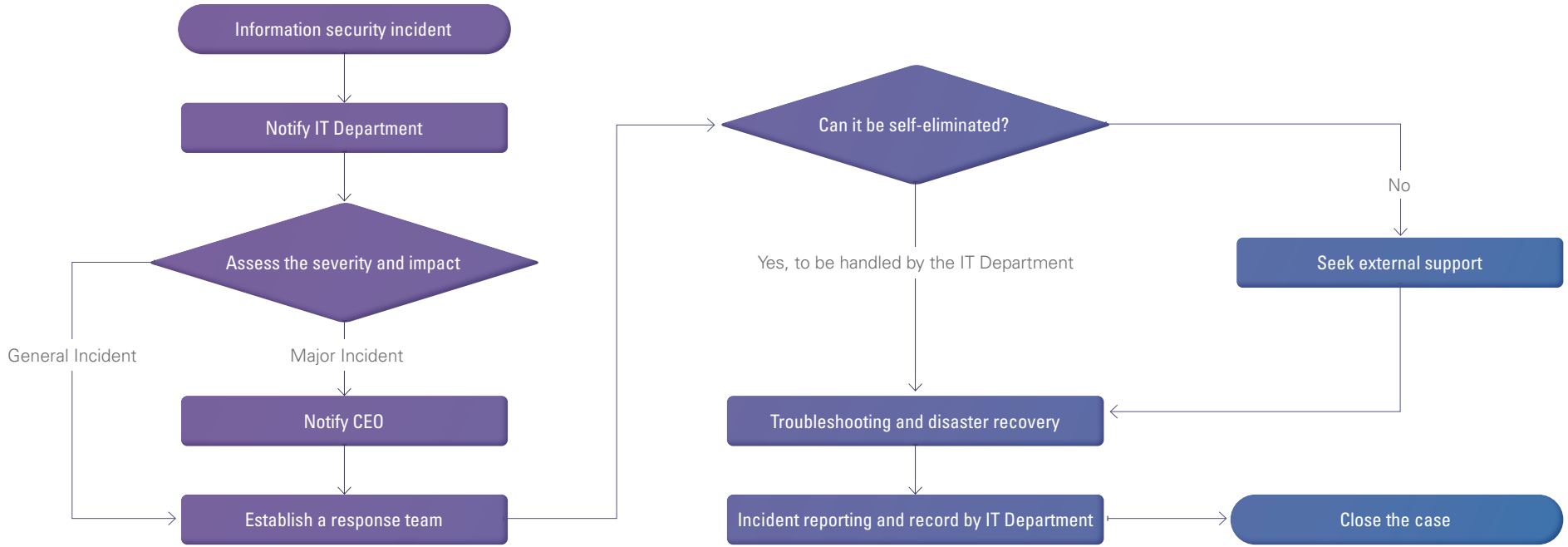
Information Security Management Measures

Type	Description	Related Operations
Authorization Management 	Measures for managing personnel accounts, permissions, and system operation behavior	• Management and audit of personnel account permissions • Periodic inspection of personnel account permissions • Management of personnel access to facilities
Access Control 	Measures for controlling personnel access to internal and external systems and data transmission channels	• Internal and external access control measures • Control measures for data leakage channels • Analysis of operational behavior trail
External Threats 	Measures to prevent and protect against system infection channels	• Host and computer vulnerability detection and updates • Virus protection and detection of malicious programs • Firewall establishment and management • Regular updates of antivirus software • Control of software usage
System Availability 	Measures for system availability and response during service interruptions	• Monitoring of system availability status • Response measures for service interruptions • Data backup measures and on-site/off-site redundancy mechanisms • Regular disaster recovery testing

Information Security Incident Reporting Process

In accordance with the Information Security Management Measures and the Information Technology Resources and Systems Policy, information security incidents are handled through reporting, classification and assessment, processing, notification, and tracking procedures. When an information security incident occurs, the involved party can immediately report it to the Information Department. The Information Department will assess the severity and impact of the incident on the Company and classify it as either a general or significant event. In the case of a significant event, the CEO will be immediately notified, and an emergency response team will be formed to handle and resolve the incident. The Information Department is responsible for documenting and tracking the incident reports. To further strengthen risk preparedness, Tanvex BioPharma actively manages cybersecurity and network risks. The Company has established an information department, formulated internal information security policies, and implemented operational protocols. Regular reports on information security governance are submitted to the CEO, and ongoing training and awareness programs are conducted to bolster employee knowledge and skills. As a result, the Company has not faced any significant financial or operational disruptions due to recent technological or industry changes, including cybersecurity risks. In 2023 and 2024, Tanvex BioPharma did not experience any significant information security incidents. Furthermore, there were no instances of customer data loss or complaints related to customer privacy data in the previous two years.

Information Security Notification Process



2-4 Legal Compliance

Tanvex BioPharma is committed to operating its business with integrity and complying with the laws of the countries in which it operates. We adhere to the standards set by government regulations and establish internal operating procedures. We continuously monitor any amendments to laws and regulations made by competent authorities and make necessary adjustments accordingly. The Clinical Regulatory Affairs Department is primarily responsible for the execution of regulatory-related matters at Tanvex BioPharma. They handle pre-clinical planning, communicate with relevant regulatory authorities, and oversee clinical trial permits and drug registration applications. Additionally, personnel from various departments within the Company regularly monitor regulatory amendments announced by the competent authorities to promptly adjust.

The biopharmaceutical industry is highly regulated and subject to scrutiny by regulatory authorities. It is crucial to comply with local health and drug safety management regulations. Tanvex BioPharma strictly implements customer health and drug safety management. All relevant clinical trials are conducted in accordance with applicable laws and regulations, following relevant international standards. We also refer to the guidelines issued by the US FDA and establish relevant mechanisms in advance to meet the FDA's requirements for pre-market safety reports. In the area of research and development, Tanvex BioPharma emphasizes both product and process innovation. A dedicated unit monitors and evaluates technological advancements, offering in-service training to keep the Company current with emerging technologies and legal developments. This proactive approach allows for timely updates to operational strategies. In 2023 and 2024, there were no incidents of non-compliance with health and safety regulations related to our products and services. Furthermore, there have been no legal cases related to misleading labeling or advertising. For detailed information on customer health and drug safety regulations, please refer to 4-2-1 Drug Safety.

Tanvex BioPharma considers any single event resulting in a fine of over one million New Taiwan Dollars as a significant violation. There were no significant violations or incidents of fines in 2023 and 2024.

2-5 Risk Management

Tanvex BioPharma has established structured risk management framework, with the Board of Directors serving as the highest risk governance body, the Audit Committee overseeing and coordinating risk control, and the Audit Office conducting internal controls and audits. Through comprehensive risk management guidelines, processes, policy setting, and specific action plans, Tanvex BioPharma enhances its risk management system and mitigates risk impact.

To effectively identify potential risks in operational activities, Tanvex BioPharma conducts annual risk self-assessments. Based on the evaluation results, it formulates action plans and adjusts operational strategies to alleviate the impact of risks on operations. The results of the risk assessments are regularly compiled and reported to the Audit Committee and the Board to ensure dynamic oversight and effective implementation.

Moreover, to ensure the effectiveness of the Business Continuity Plan (BCP) and crisis response processes, regular drills are conducted to enhance employees' ability to respond to risks.

Additionally, Tanvex BioPharma addresses risks related to key materials—such as supply chain disruptions, quality issues, and regulatory compliance—through established management procedures. The Company conducts thorough supplier evaluations to ensure adherence to GMP/FDA standards and monitors material sources through robust quality control systems. ESG considerations are also integrated into supplier assessments to meet evolving environmental regulations. A multi-layered evaluation strategy ensures the quality and consistency of sourced materials.

03

Social Inclusion and Co-Prosperity

- In 2024, Tanvex USA employed nearly **70%** of its workforce from ethnic minorities.
- The Company achieved a **100%** retention rate for employees on maternity leave.

- Female employees accounted for **49%** of the total workforce, with female employees making up **49%** of managerial positions.

- In 2024, Tanvex BioPharma provided training to a total of **140** employees, accumulating a total of **372** training hours.

3-1 Employee Recruitment & Retention

Employees are vital assets to our company, and Tanvex BioPharma not only actively recruits talented individuals but also emphasizes employee development. We are dedicated to creating a favorable working environment for every member of our team. Through a comprehensive talent recruitment and retention system, we support the Company's growth and strive to enhance corporate value.

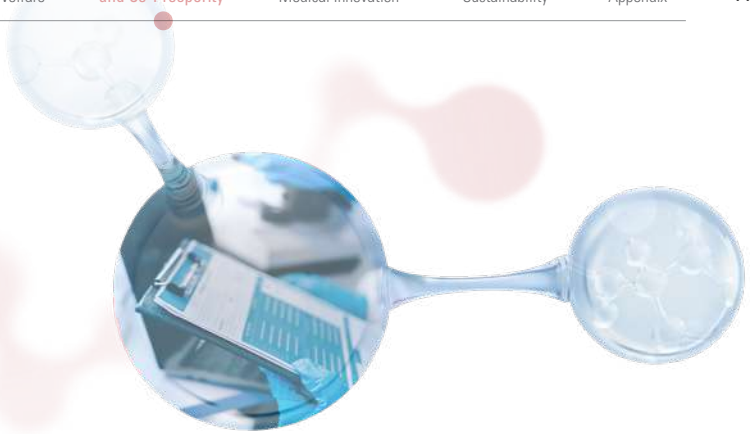
In employee recruitment, Tanvex BioPharma upholds the principles of fairness, justice, and diversity to attract outstanding individuals who align with our corporate culture. Furthermore, we place great importance on employee career development by providing diverse educational and training programs, supporting and subsidizing participation in external courses, and helping colleagues enhance their professional capabilities, thereby nurturing human capital. To create a secure, stable, and motivating workplace, Tanvex BioPharma also offers competitive compensation, diversified employee benefits, effective communication channels, and a well-structured talent retention system, all aimed at enhancing the Company's competitiveness.

3-1-1 Labor Practice Indicators

Tanvex Employee Structure

Tanvex BioPharma was founded approximately 12 years ago. With the product development process and company expansion, Tanvex BioPharma has been recruiting talent consistently. In 2024, the headcount for Tanvex Taiwan was 25, and the headcount for Tanvex USA was 90. About 95% of our employees were permanent in 2024. Neither Tanvex Taiwan nor Tanvex USA employs workers with non-guaranteed hours.

About **95%** of our employees were permanent in 2024.



At Tanvex BioPharma, common types of non-employee workers include consultants, temporary staff, and student interns. The contractual relationships are either through employment agencies or self-employment with Tanvex. In 2024, Tanvex USA hired 2 female non-employee workers, while Tanvex Taiwan did not hire any non-employee workers.

Tanvex Employee Structure

Year	2022				2023				2024			
Category	Male		Female		Male		Female		Male		Female	
	Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA
Permanent	15	81	23	65	28	77	31	61	8	51	17	39
Temporary (contractor)	0	3	0	3	0	0	0	0	0	0	0	0
Non-guaranteed hours employees (hourly wage workers, temporary workers)	0	0	0	0	0	0	0	0	0	0	0	0
Full-time	15	81	23	65	28	77	31	61	8	51	17	39
Part-time	0	3	0	3	0	0	0	0	0	0	0	0
Non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Total	15	84	23	68	28	77	31	61	8	51	17	39
Total	99		91		105		92		59		56	

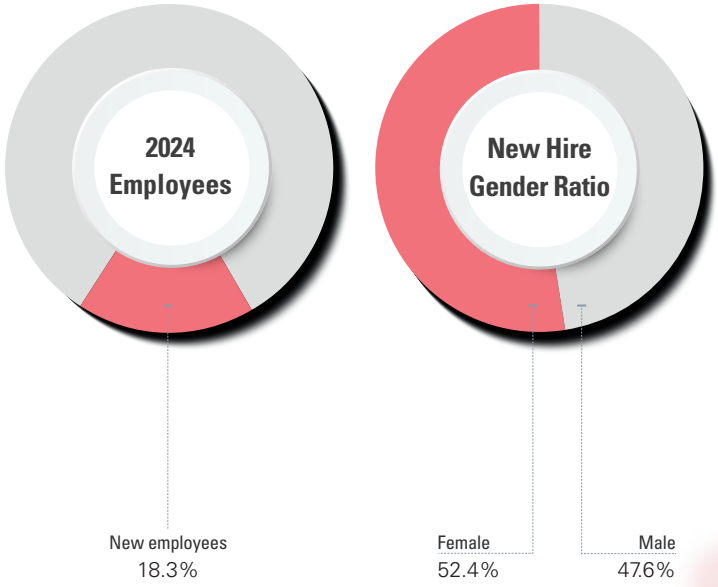
Tanvex Non-employee Workers Structure

Year	2022			2023			2024		
	Full-time			Full-time			Full-time		
	Taiwan	USA	Total	Taiwan	USA	Total	Taiwan	USA	Total
Male	0	1	1	0	3	3	0	0	0
Female	0	2	2	0	6	6	0	2	2
Total	0	3	3	0	9	9	0	2	2

Note 1: Data calculation method: full-time equivalent (FTE).
Note 2: The statistics of 2023 are as of 12/31/2023; the statistics of 2024 are as of 12/31/2024.

New Hire Employees and Turnover

As Tanvex BioPharma continues to grow steadily and prepares for the launch of biosimilar drugs and services, we consistently recruit outstanding new talent to join our company. This not only supports our expanding business activities but also brings in new expertise and innovative thinking through the new employees. In 2024, new employees accounted for 18.3% of the employee population, with the majority being located in our drug manufacturing center and our main market, Tanvex USA. Additionally, the gender ratio among new employees was 10:11 (male: female), as we continue our commitment to gender equality in talent recruitment. With the new opportunities presented by the alignment with Bora Biologics, we have set a new target of 15% or less voluntary turnover for 2025.



Tanvex New Hire Employees

Year		2023				2024			
Category		Male		Female		Male		Female	
		Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA
New hires	< 30 years old	2	2	2	5	0	1	1	0
	31-50 years old	5	14	3	2	1	3	5	2
	> 50 years old	6	7	5	8	2	3	2	1
Total		13	23	10	15	3	7	8	3
New hires rate		46.4%	29.9%	25.8%	24.6%	37.5%	13.7%	47.1%	7.7%

Note: 2023 New hires rate= [2023 accumulated new hires] / [local (TW or USA) employee number as of 12/31/2023]
2024 New hires rate= [2024 accumulated new hires] / [local (TW or USA) employee number as of 12/31/2024]

Tanvex Employee Turnover

Year		2023			
Category		Male		Female	
		Taiwan	USA	Taiwan	USA
Employee turnover	< 30 years old	0	6	0	5
	31-50 years old	2	5	4	5
	> 50 years old	5	1	5	8
Total		7	12	9	18
Employee turnover rate		25.0%	15.6	29.0%	29.5%

Note1: 2023 Employee turnover rate = (2023 accumulated resignees) / [local (TW or USA) employee number as of 12/31/2023]

Year		2024			
Category		Male		Female	
		Taiwan	USA	Taiwan	USA
Employee turnover	< 30 years old	2	4	1	8
	31-50 years old	6	18	8	8
	> 50 years old	8	8	7	9
Total		16	30	16	25
Employee turnover rate		200.0%	58.8%	94.1%	64.1%

Note2: 2024 Employee turnover rate = (2024 accumulated resignees) / [local (TW or USA) employee number as of 12/31/2024]

Note3: The turnover rates classified by management level for 2023 and 2024 could not be fully collected; therefore, this indicator is temporarily not disclosed.

3-1-2 Benefits

To provide a better working environment for our employees, Tanvex BioPharma has developed a comprehensive health and welfare benefits system that supports employees and their families, ensuring peace of mind. Through various communication, motivation, education, and recreational activities, we strive to enable employees to engage positively with their work. Furthermore, to protect employee rights, the Company holds regular meetings for all employees, where they can learn about and understand current business operations, engage in dialogues, express their needs, and actively address concerns to foster harmonious labor-management relationships. By offering a diverse range of benefits and effective communication channels, we aim to help employees achieve work-life balance, enhance team spirit, and improve employee satisfaction, creating a bright future together with the Company.

Employee Benefits

Tanvex BioPharma provides employees with a wide range of diversified benefits. In addition to leave policies that meet or exceed legal requirements, we offer labor insurance, national health insurance, and group insurance for employees. We value the physical and mental health of our employees, so we organize annual employee trips and provide free health exams or check-ups once a year.

The employee benefits provided by our company are listed in the table. Depending on the operational location, the benefit items may be adjusted according to local regulations and industry standards. The average value of employee benefits for Tanvex USA was US$15,200 per person in 2024.

Benefits	Tanvex Taiwan	Tanvex USA
Leave Policy	We provide more generous benefits than those stipulated by the labor standards law, including the number of days and unpaid leave for personal leave, sick leave, and annual leave, allowing employees to enjoy better welfare.	We provide benefits consistent with local regulations, including the number of days and paid leave for medical/ personal leaves, and sick leave.
Parental Leave	We provide parental leave for employees to support their family development.	
Employee Trips	We organize annual group trips for employees to relax and relieve stress.	We organize monthly events as well as annual holiday celebrations to foster camaraderie and team spirit.
Labor Insurance	Handled in accordance with the provisions of the Labor Insurance regulations.	Handled in accordance with the regulations of the US Department of Labor as well as the State of California regulations, providing employees with protection in the event of occupational injuries.
Health/ Medical Insurance	Handled in accordance with the provisions of the National Health Insurance Act.	Employees are provided access to coverage in accordance with the Employment Retirement Income Security Act, as well as other relevant Federal and State regulations, including medical insurance, medical savings accounts, dental insurance, vision care insurance, long-term disability insurance.
Group Insurance/ Life Insurance	Employees are provided with coverage for health and medical benefits, accidental injury benefits, cancer medical benefits, and occupational accident benefits.	Employees are provided life insurance coverage in the event of death or disability. Additionally long-term disability insurance coverage is also provided for the employee.
Employee Health Examinations	Employees are provided with an annual health check-up to safeguard their lives.	Within the scope of medical insurance, each employee and their family are entitled to a free health check-up once a year.
Training Subsidies	To encourage employees to enhance their professional abilities, we provide tuition reimbursement and/ or subsidies for education and training, as well as relevant development projects. Please refer to 3-3 Talent Cultivation for more details.	
Other Benefits	Employee break area: An employee break area is set up for employees to have lunch and interact with each other.	Breastfeeding facilities: A breastfeeding room is provided for female employees to facilitate lactation needs and maintain their personal privacy. Employee break area: An employee break area is set up for employees to consume their meal and interact with each other.

Parental Leave

Tanvex BioPharma has established a comprehensive parental leave system to fully support employees with childcare needs. Tanvex USA offers medical leave consistent with federal and state guidelines. In 2023 and 2024, a total 5 employees (2 males and 3 females) applied for parental leave, and the retention rate after returning to work reached 100%. Tanvex's strives to create a supportive and family-friendly work environment, allowing employees to balance their work and family caregiving needs.

Employee Parental Leave Statistics

	2023				2024			
	Male		Female		Male		Female	
	Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA
Total number of employees that were entitled to parental leave in the current year (A)	0	83	0	65	0	63	1	54
Total number of employees that took parental leave in the current year (B)	0	0	0	1	0	2	1	1
Total number of employees that should return to work after parental leave ended (C)	0	0	0	1	0	2	1	1
Total number of employees that returned to work after parental leave ended (D)	0	0	0	1	0	2	1	1
Total number of employees that returned to work in the past 12 months after parental leave ended (E)	0	0	0	1	0	2	0	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work (F)	0	0	0	0	0	2	0	1
Rate of application for unpaid parental leave (B/A) (%)	-	-	50%	2%	-	3%	100%	2%
Reinstatement rate (D/C) (%)	-	-	100%	100%	-	100%	100%	100%
Retention rate (F/E) (%)	-	-	100%	-	-	100%	100%	100%

Retirement Plan and Implementation Status

In addition to providing health and welfare benefits to employees during their employment, Tanvex BioPharma also aims to assist every employee in planning for retirement. By establishing a sound retirement benefit system, the Company provides opportunities for the employees' financial planning and security in retirement.

In Tanvex Taiwan, we contribute to the individual retirement accounts established by the Labor Insurance Bureau in accordance with the provisions of the Labor Pension Act. The Company's contribution is not less than 6% of the employee's monthly salary, and employees can also choose to voluntarily contribute to their retirement accounts within the range of 6% of their monthly salary. In Tanvex USA, all full-time employees are eligible to participate in the US Employee 401K Retirement Plan. This plan not only provides tax advantages for employees but also allows employees to contribute a fixed amount or a percentage from their salary, while the Company contributes a certain percentage to enhance the security of employees' life in retirement.

Tanvex BioPharma achieved a **100%** retention rate for employees on maternity leave.

3-2 Human Rights and Diversity

Tanvex BioPharma is committed to upholding the basic human rights of all employees and creating a workplace environment that fully guarantees human rights and diversity. To eliminate any acts that violate human rights, we strictly adhere to internationally recognized human rights issues, such as freedom of association, collective bargaining rights, care for vulnerable groups, prohibition of child labor, elimination of forced labor in all its forms, and elimination of employment and hiring discrimination. We actively implement equality and anti-discrimination principles in talent recruitment, compensation, benefits, education and training, performance evaluation, and promotion systems to ensure that all members, both internal and external, receive fair, equitable, and dignified treatment.

3-2-1 Human Rights Policies

Tanvex BioPharma refers to and complies with the core values of various international human rights conventions, such as the Universal Declaration of Human Rights, the Convention on the Elimination of All Forms of Discrimination Against Women, and the International Convention on the Elimination of All Forms of Racial Discrimination, as well as local laws, to establish Tanvex's human rights policies. The policy explicitly states that the Company must comply with relevant regulations and international human rights conventions and opposes any acts of discrimination and human rights violations (such as sexual harassment or workplace bullying) to safeguard employee rights and create an equal, non-discriminatory, and harassment-free work environment. This policy is issued and confirmed by the CEO of the Company and covers Tanvex Taiwan and Tanvex USA.

Concerns and Practices for Human Rights

The HR department of Tanvex BioPharma is responsible for promoting human rights-related policies and matters. We provide an employee handbook or access to all Human Resources policies online on the day of their onboarding, which includes all relevant human rights policies and practices. The related HR regulations or work rules are also announced on the Company's internal website to enhance information transparency. In addition, we require all non-managerial employees of Tanvex USA to undergo at least 1 hour of online training every 2 years, while managerial employees are required to undergo at least 2 hours of training. The total hours of training in 2023 and 2024 with a total of 278 hours for 2023 (47 managers and 184 employees) and for 2024 a total of 372 hours (for 36 managers and 114 employees). To ensure that our partners also uphold the concept of respecting human rights, we include relevant human rights clauses in supplier contracts.

Tanvex BioPharma has identified potential human rights issues in its operations, including occupational safety management, employee health management, protection of women's rights, prohibition of child labor, prevention of sexual harassment, and overtime work. Risk mitigation measures and compensation measures have been developed for these 6 issues, and the achievements in 2023 and 2024 are disclosed as follows:

Topics of Concern	Risk Mitigation Measures	Compensation Measures	Implementation Results in 2023	Implementation Results in 2024
Occupational Safety Management 	1. Regularly monitor the workplace environment to ensure workplace safety and prevent occupational accidents. 2. Regularly conduct fire safety inspections. 3. Provide occupational health and safety education and training for new employees to raise awareness of safety and health.	1. Initiate procedures for reporting and handling occupational accidents. 2. Provide care and information on group insurance to assist employees in applying for relevant compensation.	Continued reinforcement of safety in the workplace was implemented –including newsletter articles and safety activity per employee.	94 employees completed 1 safety activity per quarter and there were no recordable injuries for this year.
Employee Health Management 	Regularly conduct employee health check-ups and proactively remind employees to participate.	-	Most employees automatically participated in employee health check-ups.	
Protection of Women's Rights 	Complied with labor laws and regulations on gender equality in the workplace.	Appropriate pay adjustments included in budgeting process and implemented as appropriate.	Implemented pay adjustments as appropriate	No specific issues reported. Tanvex USA also completes an annual assessment of internal equity to ensure equal pay.
Prohibition of Child Labor 	1. Prohibit the employment of individuals under the age of 18. 2. Clearly specify recruitment conditions and verify identification documents upon reporting.	-	No incidents of employing child labor occurred.	
Sexual Harassment 	1. Explicitly prohibit sexual harassment in personnel regulations or work rules and provide an equal working environment. 2. Provide relevant complaint channels (such as a sexual harassment complaint hotline and email) for employees to express their opinions immediately.	Upon receiving reports, take appropriate actions in accordance with the complaint mechanism.	1. No sexual harassment complaints were reported. 2. Two hostile environment concern were reported (1 anonymously) and addressed with the accused individuals. Appropriate disciplinary action taken.	1. Two separate issues raised concerning sexual harassment reported; both investigated and addressed as appropriate. 2. Training on sexual and other forms of harassment was provided to all employees with 100% attendance.
Overtime Work 	1. Strictly comply with labor laws and regulations and specify them in personnel regulations or work rules. 2. Record employee attendance time and reasons for overtime through attendance systems and remind employees of the regulations regarding working hours and extended working hours. 3. Regularly review the overtime situation in each department.	1. Compensate employees with overtime pay or leave as required. 2. Assist in understanding the reasons for employees' overtime work and, if necessary, help improve work efficiency.	1. The number of overtime hours is significantly lower than the statutory limits set by labor laws. 2. Regarding actual overtime work, appropriate compensation measures have been implemented, including overtime pay or leave, and the reasons for overtime have been identified and managed.	The lower number of hours was maintained and closely monitored.

Grievance Mechanism for Employees

Tanvex BioPharma established "Sexual Harassment Prevention Measures in the Workplace, Complaints and Punishment Measures", and set up specific complaint hotline and email channel. Our employees are able to communicate or file a grievance if violations of the Company's diversity and inequality are found in the workplace. Relevant feedback and reporting incidents will be handled by our HR department. Our employees can also make statements on related cases to their supervisors or to the HR department directly, so that the unimpeded communication and consensus between labor and management can be maintained. In 2023, we received 2 complaints alleging sexual harassment/hostile work environment through the employee suggestion box. In 2024, there were 3 complaints received, of which 2 were related to a hostile work environment and 1 was related to abusive behavior. All cases were further investigated and properly handled by the HR department.

Suggestion box	Department Responsible
contact@tanvex.com	Tanvex Taiwan Human Resource Department
norma.braun@tanvex.com	Tanvex USA Human Resource Department

3-2-2 Diversity and Equal Opportunity

Diversity and Equal Opportunity

In recent years, promoting a workplace culture of diversity and inclusion has been advocated globally. By embracing diverse ethnic backgrounds, respecting individual differences, and allowing each diverse individual to develop and contribute, companies create differentiated competitive advantages and employee satisfaction. As a multinational corporation, Tanvex BioPharma embraces diversity and inclusion as part of its corporate DNA and implements it at various levels within the Company. In terms of ethnic diversity in 2024, we have 2 foreign Directors, accounting for 22% of the Board of Directors. In our subsidiary Tanvex USA, 30% of employees belong to minority groups. In terms of gender diversity, the male-to-female ratio among our total employees is 59:56, and among managers, it is 23:22. We are committed to fostering of diversity and equality, creating a safe, inclusive, and respectful environment for individuals of all backgrounds, and inspiring employees to contribute to higher corporate value together.

Employee Structure by Gender, Region, Age, Job level, and Minority Status

Category	2023				2024			
	Male		Female		Male		Female	
	Taiwan	USA	Taiwan	USA	Taiwan	USA	Taiwan	USA
< 30 years old	5	14	2	15	2	9	1	8
31-50 years old	12	41	23	27	6	25	15	21
> 50 years old	11	22	6	19	0	17	1	10
Managerial role	10	29	5	20	1	22	5	17
Non-managerial role	18	48	26	41	7	29	12	22
Minority	0	26	0	17	0	17	0	10
Non-minority	28	51	31	44	8	34	17	29
Sub-Total	28	77	31	61	8	51	17	39
Total	105		92		59		56	

Note 1: Data calculation method: full-time equivalent (FTE).

Note 2: The statistics for 2023 are as of 12/31/2023. The statistics for 2024 are as of 12/31/2024.

Note 3: Definition of managerial role and non-managerial role: In Tanvex Taiwan, managerial role is defined as manager level and above who is department head but exclude Chairman; non-managerial role is positions that below supervisor and entry level. In Tanvex USA, managerial role is defined as manager title level and above; non-managerial role is persons other than previous criteria.

Note 4: Definition of "Minority" in the U.S.:Black/African American; Native Hawaiian or other Pacific Islander, American Indian or Alaskan Native, Asian, Hispanic or Latino, Two or More Races and female.

Equal Remuneration

Tanvex BioPharma strives to create an equal and diverse workplace. In addition to recruitment, we apply a competitive and fair salary system to retain the top talent in the industry. Based on job duties, market competitiveness, and the salary of current employees, we have pay levels for every employee and new recruits.

The following table shows our remuneration (including basic salary) ratio by gender and job role in 2023 and 2024. Generally, our remuneration ratio is rather equal among same industry. The ratio of basic salary in managerial role in Tanvex Taiwan is relatively high because of our industrial characteristics and most senior executives are male, the Company will be equal pay for equal work.

Remuneration Ratio by Gender and Job Role

Ratio of the remuneration		2023				2024			
		Taiwan		USA		Taiwan		USA	
		Male	Female	Male	Female	Male	Female	Male	Female
Managerial role	Ratio of basic salary	0.85	1.00	1.05	1.00	1.55	1.00	1.22	1.00
	Ratio of remuneration	1.51	1.00	1.04	1.00	0.72	1.00	1.05	1.00
Non-managerial role	Ratio of basic salary	0.70	1.00	1.09	1.00	0.87	1.00	1.07	1.00
	Ratio of remuneration	0.81	1.00	1.05	1.00	0.80	1.00	0.99	1.00

In our commitment to transparency and equity in compensation, we present a detailed overview of our salary structure. These figures underscore our commitment to fostering a supportive and equitable workplace environment, ensuring that remuneration is aligned with industry standards and contributes to employee satisfaction and retention. The average salary in 2024 for employees in Tanvex Taiwan and Tanvex USA is NT$746 thousand and NT$4,099 thousand per person, respectively, showcasing our commitment to competitive and fair pay practices. The median salary is NT$662 thousand in Tanvex Taiwan and NT$4,766 thousand in Tanvex USA per person.

Respect and Inclusion

At Tanvex BioPharma,, we commit to providing our employees with an inclusive and diverse workspace. We pay respect to the uniqueness of each employee, and expect our employees to feel that their uniqueness is valued and recognized. Every employee is entitled to consideration in promotional opportunities, and their opportunities (and corresponding rights) do not differ as a result of race or gender.

Regarding the working rights and interests of our female employees, Tanvex Taiwan has formulated two related policies in our work rules: “the protection of female employees working at night” and “the protection before and after childbirth”, so that female employees can have more flexibility at work. In both sites, there is also a grievance mechanism for sexual harassment in the workplace to ensure respect and protection for basic human rights.

3-3 Talent Cultivation

Tanvex BioPharma values employee career development and growth. We aim to establish a work environment that motivates employees to develop themselves and strengthens their professional skills. Through systematic education and training programs and a fair performance evaluation system, we unleash employees’ potential and enhance organizational efficiency.

3-3-1 Employee Development and Training

Tanvex BioPharma has planned comprehensive employee education, training, and continuing education programs, including training for new employees, domestic and international training opportunities, and on-the-job training. These programs provide employees with continuous growth and development opportunities, enhancing their professional capabilities and cultivating exceptional talent within the organization.

Employee Continuing Education and Training

Tanvex BioPharma provides diverse learning channels, including annual education and training courses, as well as collaboration with internal and external resources for education and training. We also encourage employees to pursue independent learning and to develop their professional knowledge and skills. In 2023 and 2024, a total of 185 and 141 employees (including both managerial and non-managerial positions) received training, totaling 3,971 and 1,288 hours respectively. Additionally, in 2024, three sessions of management training courses were offered to the management team, and all other employees received biannual courses on various topics. For 2025, Tanvex USA aims to achieve 100% participation in orientation training for new employees and continue to provide general training for new employees and management, targeting an attendance rate of 90% or higher.

Note: As main operations of Tanvex BioPharma are in the United States, the employee training data is primarily collected for Tanvex USA.

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

» New Employee Training

After new employees join the Company, the HR department provides explanations on the Company's mission and values, history, goals and objectives, as well as human resources policies and procedures, benefits safety regulations and practices as well as introductions to personnel from various departments.

» Domestic and International Training Opportunities

1. Domestic Training: To enhance professional knowledge and improve job skills, we regularly conduct internal training courses or send employees to external institutions for training courses. In accordance with GMP factory and FDA regulations, the research and development personnel are required to complete relevant training to facilitate their job execution.
2. Overseas Training: To achieve technical integration within the value chain of the Group and implement the transfer of overseas technologies, Tanvex BioPharma dispatches employees to overseas companies, affiliated enterprises, and foreign institutions for various education programs on new skills, as needed for their work.

» Continuing Education

To allow employees to continuously enhance their professional knowledge through ongoing education, employees who have served the required eligibility period may, after applying and obtaining approval, use work hours, evening hours, or holiday time to pursue formal degrees. In Tanvex USA, tuition assistance is provided to help defray educational costs such as tuition, books, lab fees, etc.

Employee Training Hours by Gender and Position

Employee training	Male			Female			All employees		
	Total training hours	Total number of men	Average hours of training per person	Total training hours	Total number of women	Average hours of training per person	Total training hours	Total number of individuals	Average hours of training per person
2023									
Managerial role	518	24	21.58	237	18	13.17	755	42	17.98
Non-managerial role	1,953	83	23.53	1,263	60	21.05	3,216	143	22.49
Total	2,471	107	23.09	1,500	78	19.23	3,971	185	21.46
2024									
Managerial role	217	23	9.43	208	19	10.95	425	42	10.12
Non-managerial role	528	56	9.43	335	43	7.79	863	99	8.72
Total	745	79	9.43	543	62	8.76	1,288	141	9.13

Note: The statistics are as of 12/31/2023 and 12/31/2024.

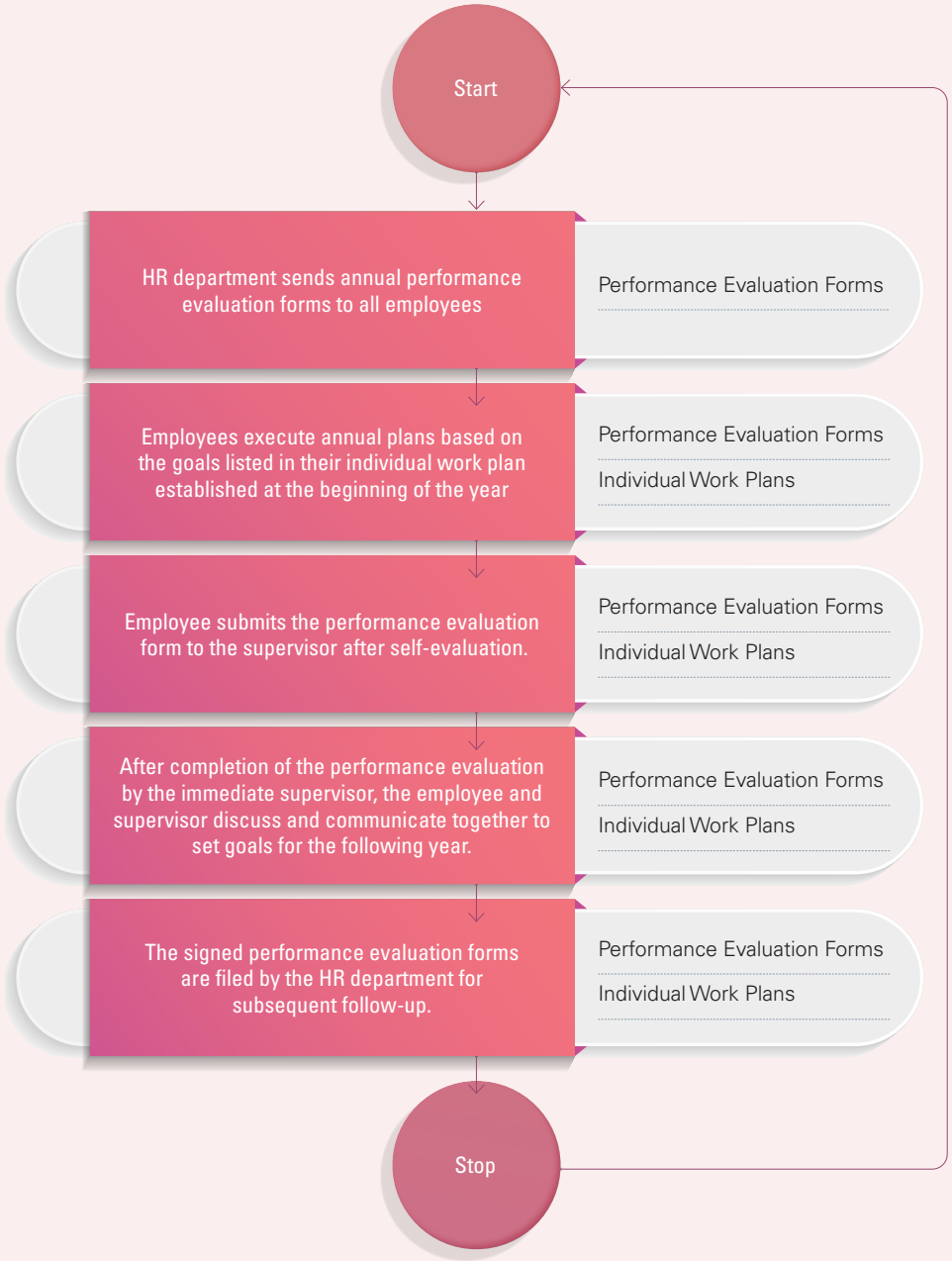
3-3-2 Employee Performance and Career Development Reviews

Tanvex BioPharma is committed to a fair and objective performance review system. Conducting employee performance appraisals is a productive and meaningful activity that positively contributes to the success of the Company. The review provides employees with an opportunity to have a meaningful discussion of work performance and to learn how to improve their skills and abilities. Through employee performance and career development review, not only can the supervisors evaluate the performance of employees, but the employees can develop a solid plan and pathway of improvement in their career at Tanvex BioPharma.

Performance Review Process-Taiwan Site

Tanvex Taiwan conducts a formal review and an informal review each once a year for each employee. The employee performance and career development review process start at the beginning of each year. Employees and supervisors jointly set goals and monitor the progress on these goals through informal evaluation and discussion at one-to-one or team meetings. Employees will be evaluated on how well they are performing in reference to established goals and performance criteria, and will be given constructive criticism by their supervisors regarding those areas in which improvements can be made. Meetings for annual reviews between employees and supervisors will be arranged to discuss the performance of the employees and to make plans and set goals together for next year.

In addition to the formal feedback, employees at Tanvex BioPharma also have the opportunity to interact with their supervisors on a frequent basis and therefore receive regular feedback regarding job performance.



Performance Review Process-Tanvex USA

At the beginning of the year, the employee and supervisor collaboratively set goals. These goals—whether departmental, team-based, or individual—align with the organization's overall objectives 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 continuously monitored and 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.

Essentials in our Performance Review

In our employee performance and career development review, we value individuals' core competencies. Competencies include adaptability, communication/listening skills, dependability, ethics, initiative, interpersonal skills, job knowledge and competence, productivity, teamwork/collaboration and work quality. We believe that those competencies define the knowledge, skills, abilities, and behaviors that lead to superior performance. Employees are also expected to measure their level of proficiency to demonstrate their ability to successfully perform the assigned job role.

To encourage our employees to continue to demonstrate exceptional performance in their role, potential rewards through position promotions, job rank promotions, salary increases and/or bonuses may be offered.

Sample of Annual Personal Work Plan and Employee Performance Appraisal Form


tanvex
Tanvex Biologics Corporation
台灣泰福生技股份有限公司
員工績效考核表
Period : January 1 - December 31, 2024


tanvex
Tanvex Biologics Corporation

Employee Under Performance Review by Gender, Position and Region

In 2023, Tanvex had 29 people in managerial roles and 101 people in non-managerial roles receiving performance reviews. The ratio of total employees under performance reviews is around 66%.

Employees under performance review	Male		Female		Total employees
	Taiwan	USA	Taiwan	USA	
Managerial role	2	12	5	10	29
Non-managerial role	12	41	15	33	101
Total	14	53	20	43	130

Note: Some employees were hired after the performance review process was completed and will not be reviewed until 2024; some employees left the Company before the review, thus the ratio of total employees with completed performance review is not 100%.

In 2024, Tanvex had 27 people in managerial roles and 78 people in non-managerial roles receiving performance review. The ratio of total employees receiving performance reviews is around 91%.

Employees under performance review	Male		Female		Total employees
	Taiwan	USA	Taiwan	USA	
Managerial role	1	11	2	13	27
Non-managerial role	7	35	10	26	78
Total	8	46	12	39	105

Note: Some employees were hired after the performance review process was completed and will not be reviewed until 2025; some employees left the Company before the review, thus the ratio for total employees with completed performance review is not 100%.

3-4 Occupational Health and Safety

Tanvex BioPharma values every employee's safety and health in our workplace. We follow "Safety and Health Management System (SHMS) guidelines" issued by the Federal Occupational Safety and Health Administration (OSHA) and established our occupational safety and health (OSH) management programs. We also conduct worksite analysis, incident reporting and investigation procedures, hazard prevention and control, and safety and health training to prevent occupational hazards.

Moreover, Tanvex BioPharma expects full participation from our employees in safety initiatives and strives to enhance their safety awareness. Our employees have the right to refuse to perform work that threatens their health and safety. Every refusal and any corrective actions taken to address health and safety concerns is documented and individuals such as the supervisor, manager, director of facilities, and environment health and safety (EHS) representative are informed. We spare no effort to eliminate hazards and create a safe and healthy work environment.

3-4-1 Occupational Health and Safety Management

Ensuring Workplace Safety

Tanvex Biopharma EHS Department is in charge of the development, implementation, and maintenance of the occupational health and safety management plans and related programs. The EHS Department responds quickly to emails, comments, and Hazard Identification and Near Miss reports in order to ensure the immediacy and effectiveness of communication, and will conduct hazard assessments as well as ergonomic evaluations upon request. The EHS Department also assists laboratory employees directly with chemical hazards communication, by completing the hazard classification of all routinely prepared solutions, following the definitions under the "Globally Harmonized System of Classification and Labelling".

The EHS discusses the incidents, issues, and activities during the previous months and takes recommendations and feedback from committee members in occupational safety committee meetings. During these meetings, results of regular safety inspections and corrective actions, as well as new regulations and /or required training programs are discussed. Safety Committee representatives are entrusted with reporting information back to their departments.

Occupational Safety and Health Management Programs

Tanvex BioPharma developed various OSH programs by complying with California General Industry Safety Order 3202, the process began with the creation of an "Injury and Illness Prevention Program". Additionally, we use the elements of the OSHA SHMS, which includes Management Commitment and Leadership, Employee Participation, Worksite Analysis, Incident Reporting and Investigation Procedures, Hazard Prevention and Control, Safety and Health Training, the development of Specific Programs, and Program Evaluation, as needed.

All employees receive onboarding environmental health and safety training before they begin work at Tanvex BioPharma. The onboarding program includes: Injury and Illness Prevention, Communicable Disease Prevention, Emergency Action and Fire Prevention, Ergonomics, Back Injury Prevention, Lifting Safety, Pest Control, Laboratory and Manufacturing Safety, Hazard Communication, Chemical Hygiene, Biological Safety (currently Biosafety Level 1), and Chemical/Biological Waste Management.

The EHS department can be contacted to prepare special safety training programs such as "Safe Use of Cyanide Compounds", "Use of Cyanide Detectors", "Safe Use of Particularly Hazardous Substances", "Back Injury Prevention", and "Compressed Gas Safety" by employees and their supervisors. Other safety programs with specific annual refresher requirements (e.g., First Responder Operations, DOT Hazardous Materials Handling) are given in-person at the required intervals. In 2024, 100% of our employees are covered by Tanvex BioPharma's occupational safety and health management programs.

» List of Tanvex BioPharma's Occupational Health and Safety Programs

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

Moreover, annual refresher training related to routine hazards is given via Master Control. EHS will also do refresher training or new program development upon request from the supervisors.

Internal and External Audit Mechanism

Regular auditing is important to our OSH management system. Tanvex BioPharma employs both internal and external audit mechanisms for occupational safety and health management. Through these audits, we can ensure compliance with policies and regulations, receive objective insights, and identify potential risks.

For internal audits, we conduct regular environmental health and safety inspections of the laboratory, manufacturing, and warehouse areas on a quarterly basis, prior to the next scheduled quarterly Safety Committee meeting. For external audits, several auditing bodies, including government agencies and a consulting firm, provide audit services for us.

	Audit Body	Frequency
External audit	San Diego Department of Environmental Health	Annual inspection of the facilities
	San Diego Fire Department and Industrial Wastewater Discharge Control Program	Annual inspection
	Zoubek Consulting	Quarterly, and as requested ahead of formal agency inspections.

Process of Investigating Occupational Accidents

Tanvex USA follows the Occupational Safety and Health Administration (OSHA) Safety and Health Management System (SHMS) approach for the investigation of accidents and incident.

Step 1

Assess the Injury

Determine how severe the injury or potential for injury is.

Step 2

Obtain Medical Treatment if Necessary

If no medical attention or only first-aid is required, then we may proceed to Step 3. If immediate medical attention is necessary, we would have a manager take the employee to the nearest emergency room or urgent care facility or call 911 to request medical assistance at the worksite depending on the severity of the injuries.

Step 3

Interview Injured Employee and Witness (es)

The injured employee and the supervisor complete an incident report to provide an overview of the accident. EHS will interview all witnesses who have first-hand knowledge of the accident, and each witness should complete a witness statement.

Step 4

Observe Accident Scene and Analyze the Facts

EHS will, as necessary, observe the accident scene and take photographs of the area, including objects, wet floors and equipment that may have contributed to the incident. EHS will work with the Director of Engineering and Facilities and all appropriate supervisors to develop action plans that are immediately implemented to correct any issues that can be addressed to ensure that the work area is safe for employees.

Step 5

File a Workers' Compensation Claim

As needed, Tanvex Biopharma Human Resources will contact the insurance carrier and file a work-related injury report.

Step 6

Follow Up

EHS will follow up with the employee after the accident investigation has concluded.

Step 7

Corrective Action

Appropriate corrective actions will be identified in terms of how to prevent a recurrence and improve the overall operations of the Company. If an employee violated a major or minor safety rule, Tanvex Biopharma supervisors will follow its company work rule violation policy and take the corrective action necessary. The safety committee members will also be allowed to review investigations of all accidents to help form recommendations for appropriate corrective action to prevent future recurrence.

Toxic Chemical Management Process

Tanvex USA Environmental Health and Safety Program remains managed by an EHS professional who is a Certified Hazardous Materials Manager. These professionals conduct regular training and support programs related to toxic substance management.

Tanvex Biopharma has a form for New Chemical Approvals, and the process for its use is as follows:

Obtain data sheet for new chemicals

Obtain a safety data sheet for the new chemical/chemical product and attach it to this approval.

Identify if replacing an existing chemicals

If the substance replaces an existing chemical/chemical product, attach the Safety Data Sheet for the existing chemical as well.

Fill out descriptions for new chemicals

Fill out a description of reasons for using the new chemical and explain how the new chemical is to be used by employees.

EHS evaluation

Forward this approval form to Environmental Health and Safety (EHS) for review. EHS will evaluate the chemical request and make recommendations on hazard levels, correct handling procedures and protective equipment requirements within 5 working days.

Information delivery to related personeel

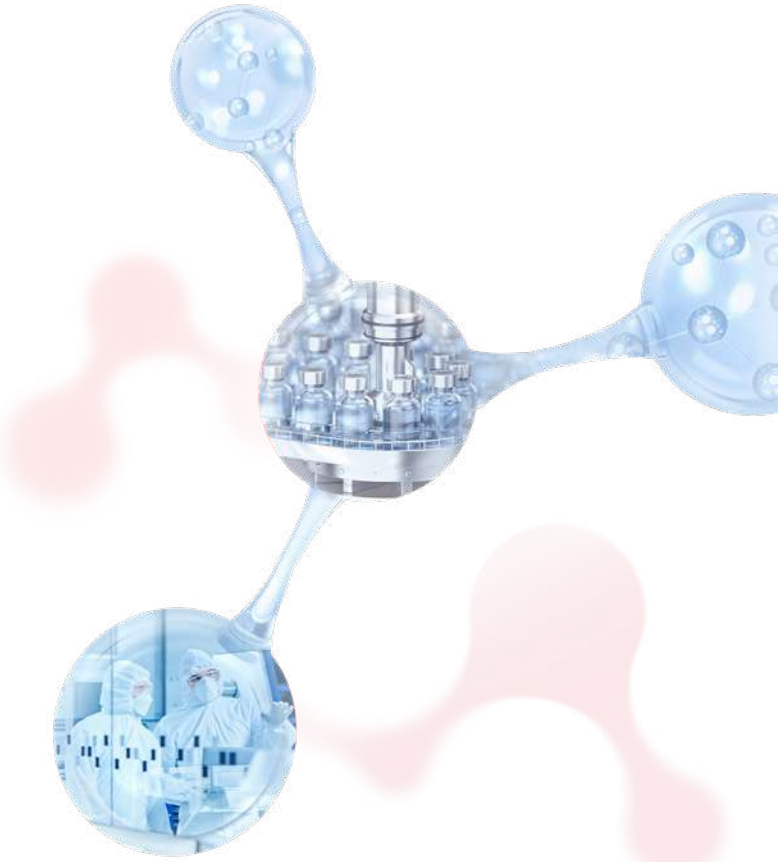
If any chemicals are found to be toxic, a determination will be made if there is a reasonable and less hazardous substitute. If not, the material will be ordered in the smallest possible volumes, on an as-needed basis.

Toxicity identification and treatment

EHS will forward the information to the appropriate Safety Committee members and department managers whose people are going to be using the chemical. A designated manager for the department and the Director of Engineering and Facilities must approve the acquisition of the new chemical before an order can be processed.

3-4-2 Prevention and Mitigation of Occupational Health and Safety Hazards

To prevent work-related injuries and illnesses, Tanvex BioPharma has established safety and health management and internal audit mechanisms. We conduct environmental safety and health inspections of the laboratory, manufacturing, and warehouse areas quarterly. Additionally, we perform occupational safety and health risk assessments to identify potential workplace risks and establish control measures.



Occupational Health and Safety Risk Assessment

Through occupational safety and health risk assessments, Tanvex BioPharma not only evaluates the safety and health needs of employees based on job classifications but also identifies seven potential occupational risks in the workplace. To reduce the likelihood of these risks, we have implemented several appropriate control measures. Moreover, our EHS Department conducts quarterly inspections to ensure that all necessary engineering controls are in place, administrative controls are being utilized, work practices are followed, and personal protective equipment is used.

Identify Potential Occupational Safety Hazard Risks by Job Classification

The relevant job classifications within the Company were evaluated for exposure to hazards. Subsequently, compliance programs were prepared to address those hazards (e.g., Chemical Hygiene/Hazard Communication, Emergency Action/Fire Prevention, Biosafety, Ergonomics).

Identifying the Items Related to Occupational Hazards

Risks	Description	Control Measures
Exposure to chemicals	Employees use a variety of solvents, acids, bases and chemicals presenting acute and chronic hazards.	Lab coats, gloves, goggles. Fume hoods for significant inhalation hazards.
Exposure to biologicals	Employees use BSL-1 rated bacteria for cultures and experimentation.	Lab coats, gloves, safety glasses. BSCs when aerosols can occur.
Ergonomic injury	Repetitive motion injury related to data entry/lab activities.	Ergonomic equipment; exercises.
Slip hazards	Floors can be damp if ice from fridge melts or after cleaning operations.	Slip-resistant booties in clean rooms. Prompt clean-up of water.
Electrical hazards	Facilities and IT services repair and maintain equipment that uses electricity.	Lock-out/Tag Out equipment.
Fall hazards	Facilities teams can work on the roof.	Fall Protection Training and equipment.
Back injury	Warehouses and facilities may have to deal with heavy loads.	Back injury prevention training and equipment.

Occupational Hazards Reporting Mechanism

Tanvex BioPharma has also established a transparent channel for employees to report occupational hazards and dangerous situations and request assistance. Our employees can go directly to the Acting EHS Manager or Director of Facilities to report a hazardous condition. Once we receive a report, it will be handled as promptly as possible, and employees will be kept updated. If necessary, hazard warning signs and barriers will be posted.

Additionally, in the U.S., the Federal Occupational Safety and Health Administration enforces 22 federal statutes that protect employees who raise or report concerns about hazards or violations related to safety standards. Our employees are encouraged to voice their concerns directly to the EHS department, the Director of Facilities and Engineering, as well as their supervisors and managers, as addressing these concerns is of paramount importance to the Company.

2023 and 2024 work-related injuries and ill health performance

In 2023, the total number of hours worked for full-time employees is 285,108. There is a work-related injury: an employee slipped on the floor. This injured employee received appropriate medical treatment.

Types of worker		Full time	Part time	Contractor	Total
a. The number of hours worked		285,108	0	0	285,108
Types of work-related injury	Work-related injuries	1	0	0	1
	Work-related ill health	0	0	0	0
b. Number of normal work-related injuries (Lost time within 180 days)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
c. Number of highconsequence workrelated injuries (excluding fatalities)(Lost time over 180 days)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
d. Number of death	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities) (%)		0	0	0	0
Rate of fatalities as a result of work-related injury (%)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
Number of recordable work-related injuries	Work-related injuries	1	0	0	1
	Work-related ill health	0	0	0	0
Rate of recordable work-related injuries		3.51	0	0	3.51

In 2024, the total number of hours worked for full-time employees is 202,058. There is a work-related injury: an employee pulled a muscle on his back. He was evaluated by a medical professional and given pain reducing medication.

Types of worker		Full time	Part time	Contractor	Total
a. The number of hours worked		202,058	0	0	202,058
Types of work-related injury	Work-related injuries	1	0	0	0
	Work-related ill health	0	0	0	0
b. Number of normal work-related injuries (Lost time within 180 days)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
c. Number of highconsequence workrelated injuries (excluding fatalities) (Lost time over 180 days)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
d. Number of death	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities) (%)		0	0	0	0
Rate of fatalities as a result of work-related injury (%)	Work-related injuries	0	0	0	0
	Work-related ill health	0	0	0	0
Number of recordable work-related injuries	Work-related injuries	0	0	0	0
	Work-related ill health	1	0	0	1
Rate of recordable work-related injuries		4.95	0	0	4.95

As there were no fires in 2023 and 2024, Tanvex has continued to conduct regular fire risk assessments, maintain fire detection and suppression systems, train employees on fire safety procedures, and implement fire evacuation plans.

3-4-3 Employee Health Promotion Initiatives

Tanvex BioPharma organizes various health promotion activities and resources for our employees to manage their mental and physical health. It is our responsibility to encourage every employee to enjoy a balanced and healthy working environment.

Employee Health Promotion Program

All full-time and part-time employees can benefit from our health promotion activities and resources. The health information and resources are disseminated to employees through email, shared online sites and the employee newsletter.

- Free annual health check: Every employee may track their health condition every year. Within the scope of medical insurance, the families of employees can also have free health checks annually.
- Healthy lunch menu: In Tanvex Taiwan, in order to encourage employees to choose healthy diet with less salt and less oil, the administration department provides a healthy lunch menu to employees who are not preparing their lunch by themselves.
- Medical benefit program: Employees can acquire wellness information and wellness programs through the insurance carrier.
- Company sponsored activities: To achieve work-life balance for employees, Tanvex supports sports teams. We also participate in San Diego area softball league and other sports.
- Resource Advisor/ Employee Assistance Program (EAP): For the mental health of employees, Tanvex provides confidential counselling services to assist employees to solve problems on personal/family relationships, financial counseling, or stress/anxiety reduction. The Resource Advisor is accessed through telephone or online.

04

Life Saving Medical Innovation

- Tanvex BioPharma's first biosimilar drug, TX01, received U.S. FDA approval in July 2024, marking an important milestone in the Company's research and development.
- Enhanced contract development and manufacturing organization (CDMO) capabilities to meet diverse client needs.

- The average local procurement ratio in Taiwan and the U.S. in 2024 was **99.2%**.

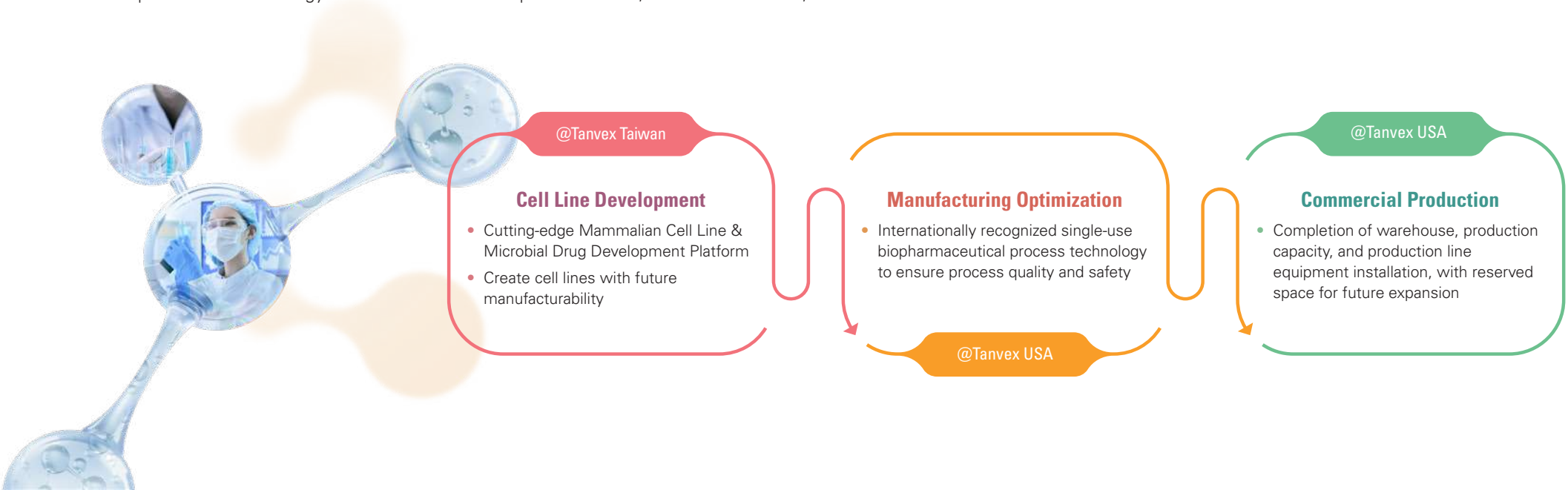
4-1 Product Research and Development Progress and Outlook

Tanvex BioPharma focuses on the vertical integration of research and development, manufacturing, and sales. It specializes in the development of biosimilar drugs. Currently, Tanvex BioPharma has establishments in Taiwan and the United States, including Tanvex Taiwan and Tanvex USA, Inc. In Tanvex Taiwan holds the patents and is primarily responsible for cell line and early-stage bioprocess development, while Tanvex USA focuses on process scale-up technologies such as cell culture and the production and application of process patents.

In recent years, many drugs for serious diseases such as cancer, rheumatoid arthritis, and autoimmune diseases are biopharmaceuticals. However, their complex manufacturing processes result in high prices, making it difficult for many patients to afford these biopharmaceuticals. Additionally, these high costs pose a burden on government healthcare expenditures. Therefore, the development of biosimilar drugs creates a vast market potential and business opportunities. Tanvex BioPharma is market-oriented and committed to developing safe, effective, and affordable drugs, aiming to benefit more patients and significantly reduce healthcare expenses. The manufacturing process and production technology of biosimilars are complex. However, Tanvex BioPharma, with its state-of-the-art equipment, excellent research and development talent, latest environmental protection technology, rigorous and professional process development capabilities, and cGMP drug production capabilities, are gradually bringing its products to the market and will continue to move towards becoming an internationally renowned biopharmaceutical company.

4-1-1 Advantages of Product Development

The core competitive advantage of Tanvex BioPharma lies in its research and development technical platforms and production capacity, which encompasses both Mammalian Cell Line Development and Microbial Fermentation. Tanvex BioPharma can vertically integrate the entire value chain of biosimilar drugs, from cell line development, cell culture, purification, and active pharmaceutical ingredients to commercial production. Tanvex BioPharma has the ability to fully grasp the technology and costs and maintain flexibility to adapt to changes in market demand, ensuring efficiency and competitiveness in the market.



Cell Line Development

Cell line development is primarily handled by the research laboratory of Tanvex Taiwan. We develop our own highly efficient vectors and utilize cutting-edge mammalian cell line and microbial drug development platforms to select candidate cell lines with the ability to produce large amounts of proteins. Additionally, we have developed seed cell banks and working cell banks, and continuously optimize cell culture media and their growth conditions.

Tanvex BioPharma includes scale-up technologies in early-stage bioprocess development, ensuring that the developed cell lines fully demonstrate the characteristics and high stability of mammalian cell lines and microbial fermentation, creating advantages in high-quality and commercially cost-effective production.

Manufacturing Optimization

Tanvex USA is responsible for process optimization and drug development. It undertakes the gene-transfected cell lines completed by Tanvex Taiwan and continues with cell culture, process optimization, and scale-up to ensure high stability and expression levels. It ensures that the quality and key characteristics, such as physical, chemical, and biological properties, are extremely similar to the reference drug, in preparation for the final commercial production of the drug.

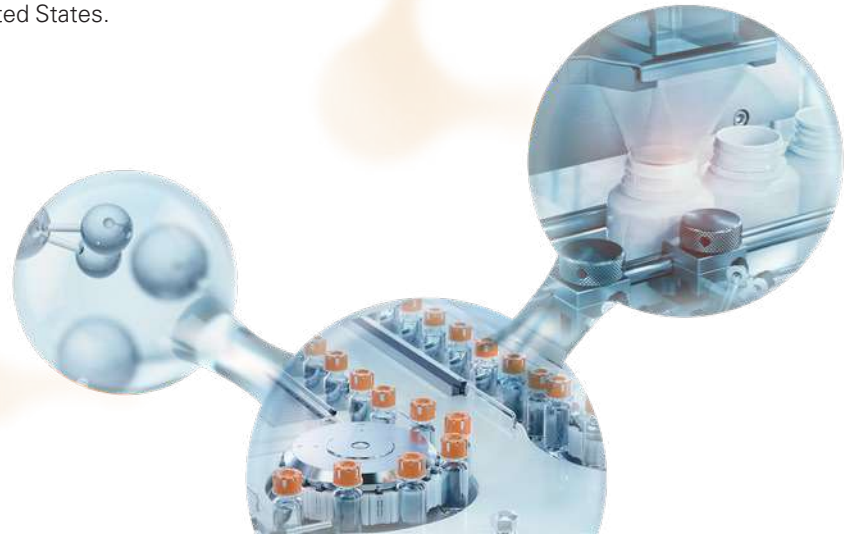
Tanvex BioPharma has introduced state-of-the-art equipment and processes and is committed to creating a clean and pollution-free manufacturing environment. Most equipment surfaces that come into contact with the product are single use, such as disposable agitation tanks and bioreactors, to reduce the risk of product contamination. Additionally, advanced chromatography and filtration technologies are used for product purification.

To ensure high quality and safety standards, Tanvex BioPharma has an experienced professional quality control team. The quality control and analytical departments conduct comprehensive testing and develop testing methods for all products. Tanvex BioPharma strictly complies with relevant regulations regarding process and drug development to ensure the quality of the entire production process.

CDMO

Tanvex BioPharma leverages the R&D capabilities and talent advantages developed in Taiwan over many years, combined with the localized GMP production and experience in passing the rigorous inspections by the US FDA from its US subsidiary, to establish a CDMO service platform. This positions the Company as the optimal strategic partner for pharmaceutical companies seeking contract development and manufacturing services. Tanvex Taiwan focuses on non-GMP pre-clinical trial and pilot production development. Over the years, it has accumulated solid R&D capabilities and extensive practical experience in fields such as cell line development, bioanalysis, and trial production process development, and has undertaken multiple R&D and trial production process development projects.

Since the beginning of 2023, Tanvex USA has simultaneously upgraded both software and hardware. In addition to preparing equipment for the CDMO production line, it has accelerated organizational adjustments, personnel training, and business promotion. The San Diego facility in California has comprehensive FDA-approved experience in biopharmaceutical commercialization. It is among the few GMP facilities equipped with large-scale microbial fermentation tanks and mammalian production lines. The facility currently has a 150-liter microbial cell fermentation tank and a 300-liter single-use fermenter (SUF) for future expansion, along with four 1,000-liter mammalian cell production lines. Tanvex's experience in product development and commercialization can meet the diverse needs of customers, allowing it to gradually emerge in the CDMO field in the United States.



4-1-2 Product Research and Development

Product Development Timeline

2018

September Submission of Biologics License Application (BLA) for TX01 (Neupogen® Biosimilar).

2019

January Submitted NDS to Health Canada for TX01 (Neupogen® Biosimilar).

2020

February Successful unblinding of Phase III trials for TX05 breast cancer treatment.

March Signed a patent agreement with Amgen Inc., granting Tanvex BioPharma a license to use the Company's patents in Canada.

May The U.S. FDA has completed the current drug license review of the biosimilar drug TX01 (Neupogen® biosimilar).

June Tanvex Taiwan signed a contract with OBI Pharma, Inc., a new drug development company, for contract development and manufacturing services (CDMO), with Tanvex BioPharma conducting the front-end operation of cell line development for OBI Pharma, to facilitate subsequent new drug development business.

November (1) Completed submission of supplementary documents for the Canadian drug approval application of TX01 (Neupogen® Biosimilar).

(2) Completed submission of supplementary documents for the U.S. drug approval application of biosimilar TX01 (Neupogen® Biosimilar).

(3) Subjects in the Phase III clinical trial of biosimilar TX05 (Herceptin® Biosimilar) have completed surgery

December Signed a legally binding term sheet for sales cooperation in Canada of TX01 (Neupogen® Biosimilar) with Canadian business partner Mint Pharmaceuticals Inc.

2021

July TX01 (Neupogen® Biosimilar) received Drug Establishment License (DEL) approval from Health Canada.

August The biosimilar drug TX01 (Neupogen® Biosimilar) re-submitted a Biologics License Application (BLA) to the U.S. FDA.

2021

August TX05 (Herceptin® Biosimilar) BLA submission.

October TX05 (Herceptin® Biosimilar) BLA submission accepted by FDA.

October TX01 (Neupogen® Biosimilar) Canada Notice of Compliance (NOC) approved.

2022

April TX01 (Neupogen® Biosimilar) BLA resubmission to FDA.

May The BLA application has been formally accepted by the U.S. FDA for the biosimilar drug TX01 (Neupogen® Biosimilar).

June Tanvex receives approval of TX01 (Neupogen® Biosimilar) from US FDA.

August The drug license resubmission application has been formally accepted by the U.S. FDA for the biosimilar drug TX05 (Herceptin® Biosimilar).

2023

2024

Note: The group's key milestones are excerpted up to the end of 2024. For more information on the Company's corporate timeline and key milestones, please refer to Tanvex BioPharma annual report.

Product Development Progress

Tanvex BioPharma's products will go through processes: preclinical, phase I, phase III, submission and approval. Tanvex BioPharma's first biosimilar drug, the recombinant filgrastim biosimilar (referred to as TX01), has been approved for marketing in Canada for the treatment of chemotherapy-induced neutropenia. In April 2023, we resubmitted the Biologics License Application (BLA) for TX01, and in July 2024, it obtained the approval from the U.S. Food and Drug Administration (FDA) In June 2025, an exclusive distribution agreement was signed with a U.S. business partner.The second biosimilar drug developed by Tanvex BioPharma is TX05, biosimilar for breast cancer treatment. On July 6, 2024, we resubmitted the response letter for TX05, and on August 2, the FDA responded, accepting the materials and indicating that the review process will commence. In 2023 Tanvex BioPharma reached a settlement with Genentech, a subsidiary of Roche, regarding patent litigation, allowing future sales in the United States and other regions where Herceptin® patents are certified.

Item	Indications	Molecule	Reference Originator Drug	Preclinical	Phase I	Phase III	Submission	Approval	Progress description
Recombinant Protein Biosimilar Drug (TX01)	Treatment of chemotherapy-induced neutropenia	filgrastim	Neupogen®						• In November 2018, the US Food and Drug Administration (FDA) accepted the license application for TX01, and on January 15, 2019, an application for drug certification was submitted to the Health Department of Canada (Health Canada). • In July 2022, TX01 (Neupogen® Biosimilar) received approval for the Drug Establishment License (DEL) from Health Canada, allowing legal marketing in Canada. Currently, negotiations with the health insurance system are underway. • In August 2022, TX01 BLA was resubmitted. • In July 2024, TX01 received approval from the US FDA.
Breast Cancer Biosimilar Drug (TX05)	Treatment of breast cancer	trastuzumab	Herceptin®						• In July 2022, the Company received a notification from the US FDA indicating that the drug certification approval review for TX05 at the current stage had been completed. The Company planned to communicate with the US FDA and expects to provide additional information to complete the subsequent BLA review. • In February 2023, a settlement was reached with Genentech regarding patent litigation, allowing future sales in the United States and other regions where Herceptin® patents are certified. • Preparations are being made for the resubmission of the BLA. • In July 2024, the Company resubmitted the response letter to the US FDA. • In August 2024, the US FDA accepted the materials and began the review process. • In January 2025, the Company submitted the CRL (Complete Response Letter) to the US FDA.
Neutropenia Biosimilar Drug (TX04)	Neutropenia	pegfilgrastim	Neulasta®						In March 2021, communication with the US FDA regarding the Phase III clinical trial plan took place. Further discussions on the feasibility of other projects will be based on the progress of TX01's market launch and the approval progress of TX05.
Colorectal and Lung Cancer Biosimilar Drug (TX16)	Colorectal and lung cancer	bevacizumab	Avastin®						Phase I clinical trials have been completed. Further discussions on the feasibility of other projects will depend on the progress of TX01's market launch and TX05's approval process.
Breast Cancer Biosimilar (TX52)	Breast cancer-related	pertuzumab	Perjeta®						Currently undergoing preclinical and process development. Further discussions on the feasibility of other projects will depend on the progress of TX01's market launch and TX05's approval process.

4-1-3 Affordability and Pricing

Tanvex BioPharma's mission is "To provide safe, effective, and affordable biopharmaceuticals for patients, to cure diseases, and enable survival or prolong life. To make patients, shareholders, employees, partners, healthcare insurers, and all stakeholders in the value chain the greatest beneficiaries." The Company was founded with the goal of lowering the prices of expensive biopharmaceuticals and improving the efficiency and affordability of next-generation biopharmaceuticals. With the passage of regulations and laws related to biosimilars, there is a favorable opportunity for the development of affordable medicines, providing patients with safe, effective, and affordable alternatives to costly biopharmaceutical treatments.

Biosimilar drug have charateristics with no clinically meaningful differences in terms of quality, safety, and efficacy to reference originator drugs, and its price is usually lower than the reference originator drugs. Adhering to our corporate mission, Tanvex BioPharma has developed biosimilar drugs TX01 is for treatment of neutropenia and TX05 is for the patients whose under treatment of cancer chemotherapy and breast cancer. With limited medical resources, if biosimilar drugs could be significantly less expensive for patients, it would allow the costs saved to be allocated to other more immediate needs, which is a boon to many patients and their families. TX01 from Tanvex BioPharma obtained drug certification approval from Canada and was launched there in 2024 through our distribution partners. It also received approval from the US FDA in 2024. In June 2025, an exclusive distribution agreement was signed with a U.S. business partner. In terms of pricing, Tanvex BioPharma has established internal policies to ensure responsible drug supply, fair pricing, and compliance with international marketing standards. The Company aims to set reasonable pricing that is beneficial to both Tanvex BioPharma and patients, allowing patients to confidently choose the Company's products and maximize the value of medications. In addition to referencing international drug price indices to control costs, market research and data analysis are conducted to accurately price the drugs and establish affordable prices for patients.

Tanvex BioPharma's mission is "**To provide safe, effective, and affordable biopharmaceuticals for patients, to cure diseases, and enable survival or prolong life. To make patients, shareholders, employees, partners, healthcare insurers, and all stakeholders in the value chain the greatest beneficiaries.**"

4-2 Customer Health and Safety

Tanvex BioPharma commits to delivering our value through safe, effective and affordable biopharmaceuticals to cure disease and prolong patients' life. Customers' health and safety is our top priority. By following regulations, setting up a comprehensive quality system, conducting rigorous clinical trials, and developing product recall mechanism, we are able to ensure Tanvex has the best environment for drug production.

4-2-1 Drug Safety

Quality Management System

To ensure our products used by patients are safe, effective and of high quality, Tanvex BioPharma has established a complete quality management system and operation standard in the "Quality Manual". Our Quality Assurance team is responsible for the "Annual Product Review (APR)" which processes are clearly outlined in the APR guidance. Performing the APR for Tanvex BioPharma is to ensure our product quality standards and the continued appropriateness of specifications, manufacturing, and control procedures can be evaluated. Besides, we also incorporate the continuous improvement mechanism into the quality management system. Our "Quality Management Review" mechanism is designed to monitor the suitable, adequacy, effectiveness, and the continuous improvement of Tanvex BioPharma's Quality Management System.

Sufficient and experienced qualified personnel are fully staffed throughout our entire production line. We standardize the basic process of "procedure control", "monitoring and labeling", and "inspection and control operations" to make sure relevant personnel have guidance. Periodic training in the quality system for relevant employees helps them to understand the latest requirements. Tanvex BioPharma complies with "PIC/S Good Manufacturing Practice" (GMP) and other related regulations. To provide safe, effective and affordable biosimilar drugs, 100% of our products are assessed through strict testing and evaluation.

Management of Counterfeit Drugs

The surge in the number of counterfeit drugs in the global market has become an urgent public health problem. Lots of people health was harm or die because of counterfeit drugs annually. As a result, pharmaceutical companies have to face loss of public confidence and revenue decline.

Tanvex BioPharma develops a comprehensive tracking system, and alerting and recall mechanisms for our products to ensure the safety of our customers. By implementing the "TraceLink Track & Trace system", we are able to track the journey of all products within the supply chain and trace all the intermediate stops it takes from product manufacturing, through secondary packaging and distribution to the end user. All products will be serialized and assigned to each salable unit of product. This can help in identifying the information of a product's origin, batch number, expiration date and where it is sold to. There were no identified cases of counterfeit products in 2024.

Pharmacovigilance Systems

Pharmacovigilance is the process of detecting and monitoring the safety of medicines and taking action to reduce the risks and increase the benefits of medicines. The 3 major components of a pharmacovigilance system are data collection, and data analysis and reporting. Through drug safety surveillance, drug abuse and adverse effects monitoring and safety monitoring of new products, pharmacovigilance plays a key role in the industry.

Our pharmacovigilance services are outsourced to a professional clinical research organization (CRO), and a complete mechanism for receiving, communicating, reviewing, classifying and responding/reporting to product or patient complaints has been established with the CRO.

4-2-2 Management of Drug Return and Recall

When taking medicine, use drugs properly and safely is very important. Customers have the right to return drugs that is potentially harmful to health. For drugs with quality issues or other potential safety hazards, it is more than necessary for pharmaceutical companies take the initiative to recall them in a timely manner, and effectively fulfill their obligations of drug safety management.

Return Goods Policy

In order to prevent defective or expired drugs from being circulated in the market or used by patients, Tanvex has also established a complete policy and management mechanism for product return. Our "Return Goods Policy" clearly specifies the process of how to return for customers and how we should deal with returned products.

All products purchased direct and indirect must be returned directly to our logistics vendor partner. Our customer service department will adhere to the Return Goods Policy for acceptance of returned products to the logistics company that cooperated with Tanvex BioPharma after our products launched. Once we receive the returned products, we will make detailed records about this return case and initiate the reimbursement process if applicable.

However, some goods may not be returned under this Return Goods Policy and are deemed Non-Returnable Goods, including "product that does not meet the Authorized Product or Expired Product requirements ", "product that is otherwise adulterated, misbranded, or counterfeit, as determined by Tanvex BioPharma in its sole discretion", "unlabeled product, partially labeled product, or lot and expiration date are illegible".

Mechanism for Customer Alerting and Product Recall

If the pharmaceutical company finds that the drug has a potential safety hazard, or the medicine regulatory agency finds that the drug has safety concerns after investigation and evaluation, the drug must be recalled.

Tanvex BioPharma's customer recall procedure is managed by Quality Assurance. In the event of a product recall, we will notify our active customers of potential risks and counterfeit products. A product recall letter/notification will be sent to our customers, via our RX Marketing Alert as well as through our Customer Service Department, both via email and/or mail.

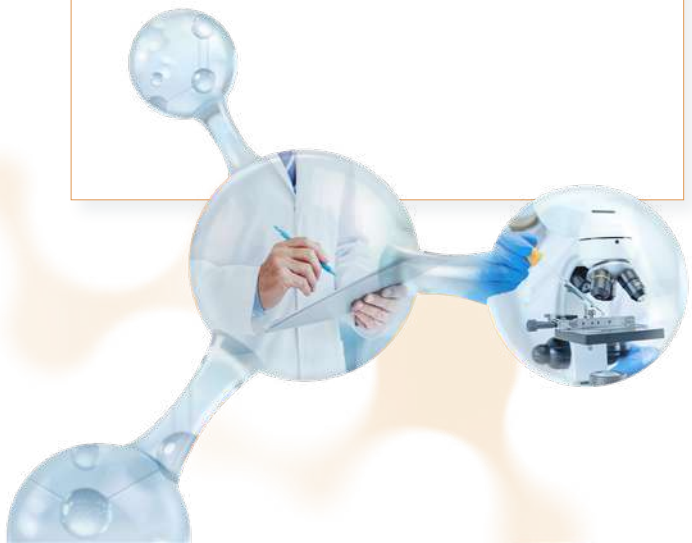
Our alerting and recall system is combined with the product traceability system. Recall letters will be developed and sent to all active customers for product recalls, via email and/or mail. Instructions for returning recalled products will be referenced on the recall notification letter sent at the time of the event. All reimbursement for expenses to the distributor or direct customer will be based on the current HDMA Product Recall & Withdrawal Guidelines at the time of recall. No drug recalls in 2024.

4-2-3 Customer Health and Safety

Clinical Trial Management

Currently, Tanvex BioPharma's clinical trials are conducted by Contract Research Organizations (CRO) to ensure the safety and quality of clinical events. We strictly adhere to relevant regulations, including:

- The Council for International Organizations of Medical Sciences (CIOMS) International Ethical Guidelines
- The International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) E6 guideline for Good Clinical Practice"
- PhRMA's Principles on Conduct of Clinical Trials and Communication of Clinical Trial Results
- The Declaration of Helsinki
- The United States Belmont report
- FDA regulations for Premarketing Safety Reporting



In addition to complying with external regulations for clinical trials, the CROs cooperated with Tanvex BioPharma have established a series of internal operational procedures. These procedures cover clinical trial supervision and reporting, research and training, and have well-established channels and mechanisms. The related machanisms are incluing as following:

» Supervision and Reporting Mechanisms

1. Executive Oversight Committee: Comprising senior management, project management, clinical operations, finance, and public relations departments, as well as representatives from CROs. The committee closely monitors the process of clinical trials and addresses any issues encountered during the trials.
2. Quality Risk Review Meeting: This meeting is held every 2 months to ensure that all issues requiring tracking in the trial are effectively reviewed and addressed.
3. Cross-Functional Meeting: Comprising personnel from different functional areas from Tanvex BioPharma and CRO, these meetings in 2022 are held weekly or monthly based on the stage of the clinical trial. They synchronize the progress of clinical trials and discuss pending issues for resolution.

» R&D Training Mechanisms

1. Research Teams: Various research teams are formed based on different topics, including clinical trial initiation, data management, safety, medicine, and investigational products. These teams collaborate with CROs to conduct research.
2. Clinical Trial Research: Primarily carried out by CROs, the research scope includes project management, implementation and monitoring of clinical trials, maintenance of regulatory and ethical committees, drug and safety services, data management, and biostatistics. Tanvex BioPharma actively participates in relevant clinical research training and prepares and reviews data.
3. Bi-Monthly Clinical Newsletters: Produced jointly by Tanvex BioPharma and CROs, these study-specific publications provide important clinical research information and new trends for the reference of study personnel.

Clinical Trial Mechanism

To examine the safety and efficacy in the current drug development, Tanvex BioPharma and CROs have jointly implemented clinical trials with the strictest monitoring and highest quality safety measures. Tanvex BioPharma's ongoing clinical trials can be divided into three stages which are "Screening", "Treatment Period", and "End of Study (EoS)".

4-3 Supplier Quality Management

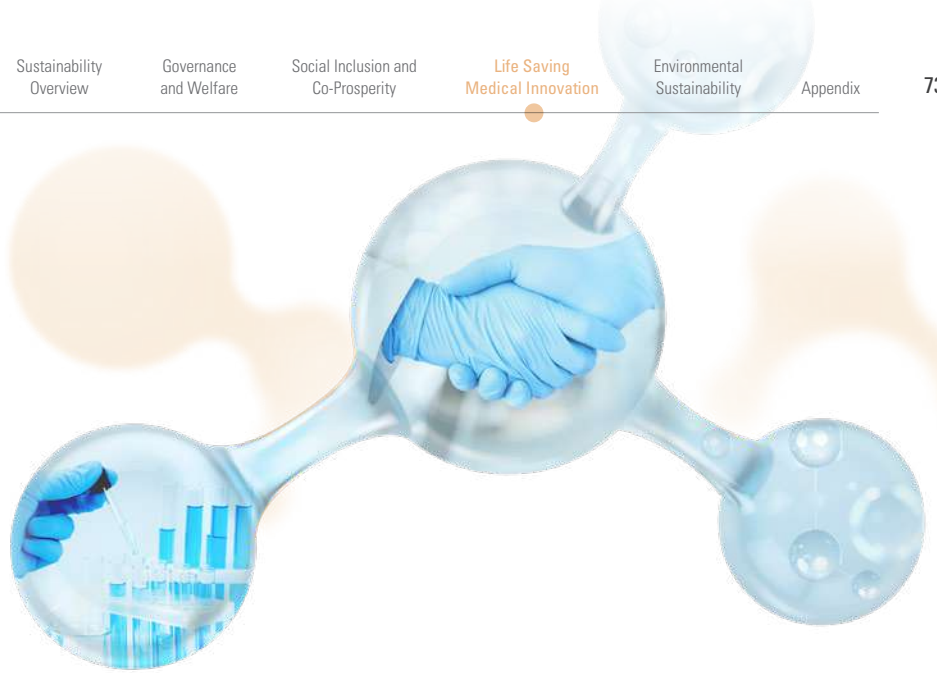
As an international pharmaceutical company, it is very important to have a good and resilient supply chain, which can not only reduce risks, but also improve our corporate competitiveness among peers. Only a stable supply chain can ensure the quality of drug production, and our products can be delivered to patients safely and promptly. We proactively manage our supply chain in order to ensure that raw materials are purchased from qualified suppliers, and that qualified raw materials are used in the pharmaceutical production process.

Strategy for Supply Chain Management

Our Material Management and Quality team is responsible for Tanvex BioPharma's supply chain management. Based on FDASIA Title VII Drug Supply Chain Provisions, FDA ICH guidance on good manufacturing practice (GMP), Pharmaceutical Development and Quality Risk Management, Tanvex BioPharma. established the Purchasing Policy to generally manage our material procurement. To achieve a high level of excipient quality and maintain the integrity of the supply chain, we also comply with IPEC-PQG GMP Guide for Excipients as the basis for establishing documents and criteria.

Tanvex BioPharma have also developed several programs integrated into our supply chain management, including Vendor Management Program, New Supplier Set Up program, Supplier Qualification Program, BSE/TSE (bovine spongiform encephalopathy / transmitting spongiform encephalopathy) program and Inventory Control. These functional programs are to ensure that details throughout the whole supply chain are noticed. The mechanisms of selection and assessment for suppliers are built under the programs. The material management review for all suppliers is set up and assesses each purchasing activity. All of the critical suppliers cooperating with Tanvex BioPharma are required to sign quality agreements. Mail-in audits and site audits for suppliers will depend on their criticality.

If suppliers violate Tanvex BioPharma's supply chain management policies, we set up a mechanism to punish a supplier. In conjunction with the Quality Event unit, materials that are non-conforming are investigated, tracked and trended. The supplier status may change due to monitoring information either immediately or as a result of cumulative information based on investigations and trending. Tanvex BioPharma are planning for the scorecard for supplier evaluation and audits to improve the efficiency of managing the supply chain.



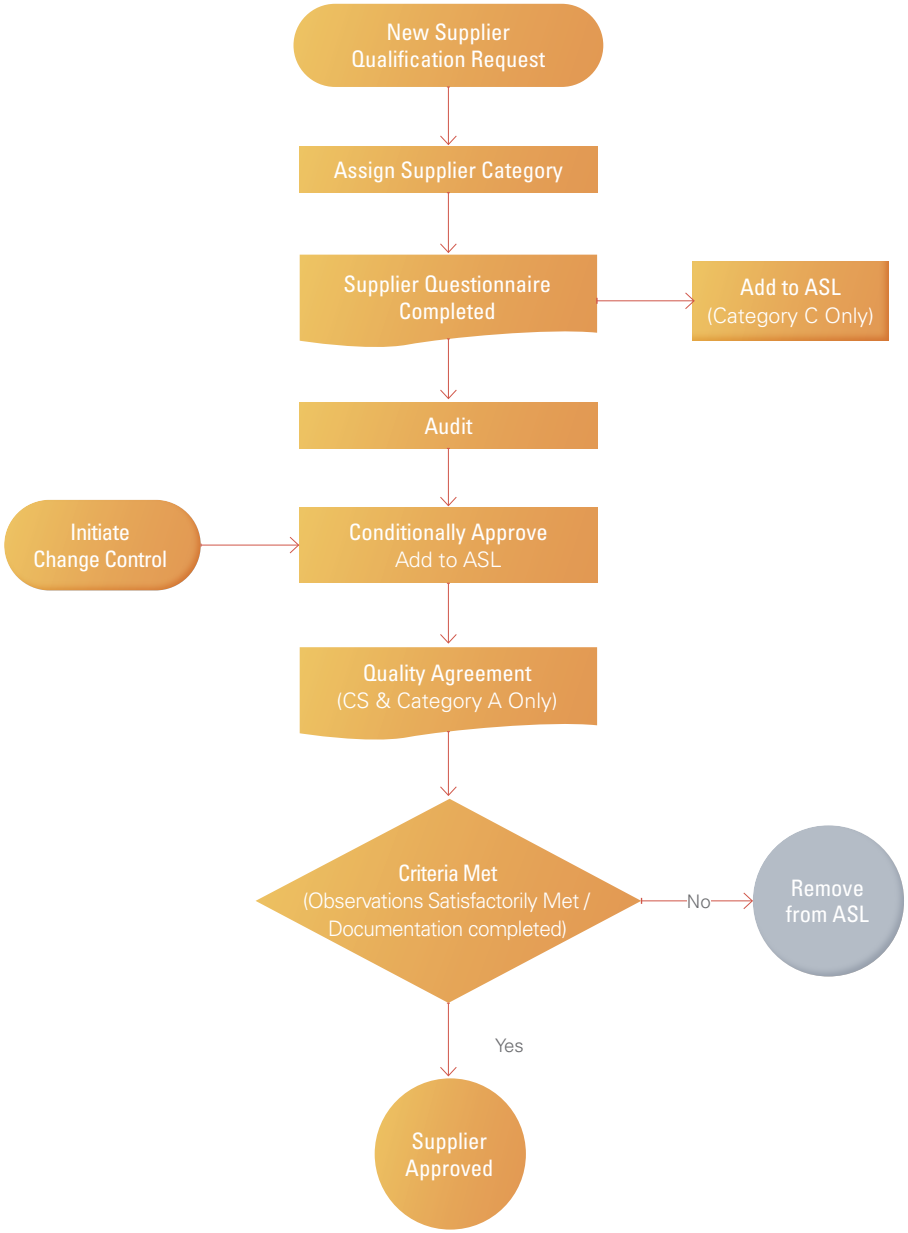
Assessment for Existing and New Suppliers

Conducting an assessment of our existing and new suppliers is essential to ensure that we have high quality and condition to produce products. Tanvex developed supplier evaluation and audit SOPs for our supply chain management.

Tanvex BioPharma's Supplier Qualification Program is developed to define the process for screening, qualification, oversight, evaluating, and life cycle management of suppliers. Supplier evaluation over the course of the life cycle will be specifically focused on the capability of the supplier to meet requirements and expectations related to process output, inventory demand, and consistent quality.

Once a new supplier qualification request is initiated, Tanvex BioPharma will assign the supplier a specific category based on the material and service provided and the degree impact on the product safety, efficacy, quality and project needs. The categories include Critical Supplier (CS), Category "A", Category "B", Category "C". Every supplier needs to complete a supplier questionnaire which is to obtain information about their business, compliances policies and procedures to determine the ability to meet applicable regulations and Tanvex's requirements. If supplier audit is required, it should follow our "External Audit Program". "Quality Agreement" is only required to be completed by suppliers who are CS and Category "A". All of the qualified suppliers will be added to our "Approved Supplier List (ASL)" which is maintained by our Quality Assurance Department.

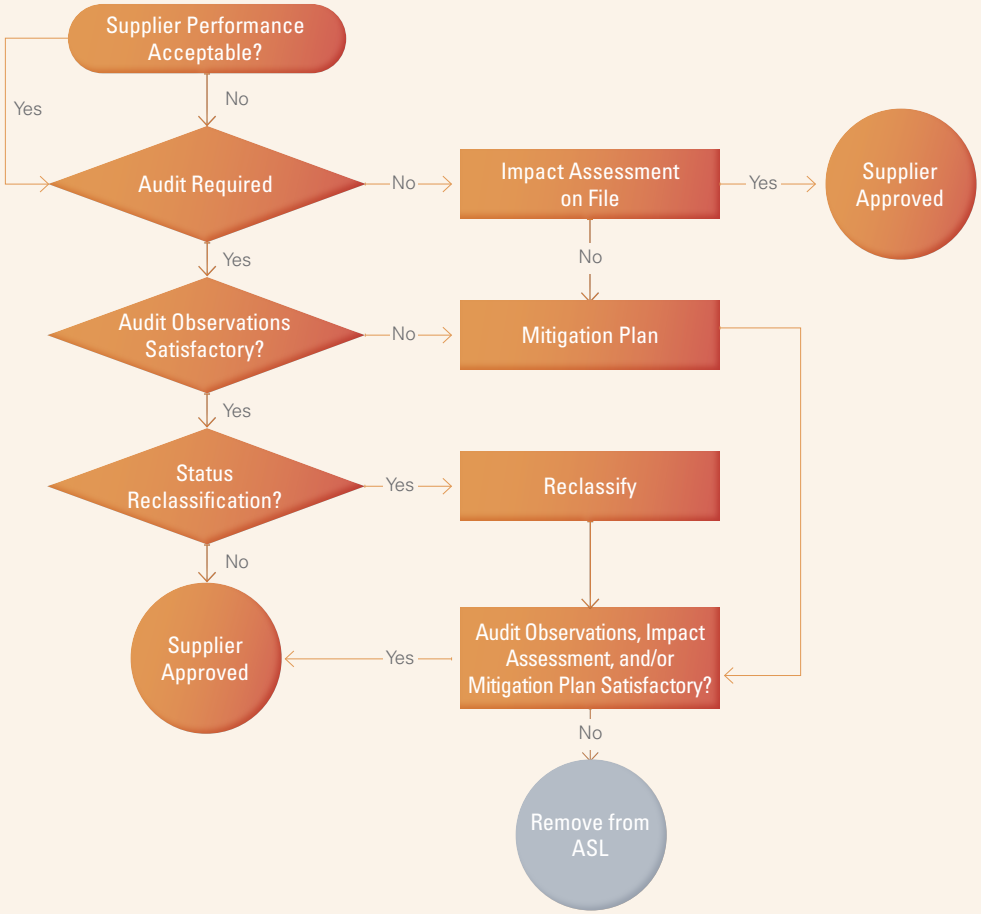
Supplier Qualification Process Flow



Supplier Re-qualification Process Flow

To maintain good quality of our suppliers, re-qualification program will take place periodically based on the supplier category. On-site/mail-in audit and annual performance review are included in the re-qualification process. For those suppliers who do not satisfy terms for re-qualification, they are possibly to be downgraded, conditionally approved, or put on hold status until the criteria are met; or even removed from our ASL.

In this product development stage, Tanvex has not evaluated our suppliers from the indicators of the environment and society aspects. We will gradually introduce relevant mechanisms in the future to make sure we maintain our suppliers' quality.



Local Purchase

Local procurement can not only reduce greenhouse gas emissions from international transportation, but also reduce management and operating costs; to create local employment opportunities and economic prosperity. It is also easier to obtain the supply of raw materials, reduce operational risks, and keep our production more stable.

Statistics of Local Purchases in 2024

In the past two years, our local procurement ratio is over 90% in both Tanvex Taiwan and Tanvex USA. A high proportion of local procurement shows that we have a high degree of control over our suppliers to ensure stable supply and quality of Tanvex's product materials.

Location	Number of domestic suppliers		Number of foreign suppliers		Percentage of local suppliers	
	2023	2024	2023	2024	2023	2024
Taiwan	70	56	7	4	90.9%	93.3%
USA	259	200	1	4	99.6%	98.0%
Total	329	256	8	8	97.6%	97.0%

Location	Amount purchased from domestic suppliers (NTD)		Amount purchased from foreign suppliers (NTD)		Percentage of local purchase	
	2023	2024	2023	2024	2023	2024
Taiwan	45,265,651	17,003,287	228,720	554,069	99.5%	96.8%
USA	396,584,542	254,555,062	1,085,033	1,733,826	99.7%	99.3%
Total	441,850,193	271,558,349	1,313,753	2,287,895	99.7%	99.2%

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

Rx-360 International Pharmaceutical Supply Chain Consortium is a nonprofit international consortium which addresses pharmaceutical and medical device supply chain security in relation to public health concerns and patient safety. The audit program aims to protect patient safety by sharing information and developing processes related to the integrity of the healthcare supply chain and the quality of its materials. The program is specifically designed by Rx-360 members to help reduce audit costs industry-wide and be adjunctive to the Company's own supplier audit program. Tanvex is not currently involved in the RX-360 audit program but 1 of our tier I suppliers take part in.

Year	Number of tier 1 suppliers	Number of tier I suppliers that participate in the Rx-360 International Pharmaceutical Supply Chain Consortium Audit Program	Percentage
2022	5	1	20.0%
2023	5	1	20.0%
2024	5	1	20.0%

05

Environmental Sustainability

- Tanvex BioPharma continue maintained well toxicity management and did not violate any regulations or procedures related to toxic chemical substances in 2024.

- Tanvex BioPharma adhered the “Task Force on Climate-related Financial Disclosures (TCFD)” and identified four relevant climate risks and two climate opportunities.

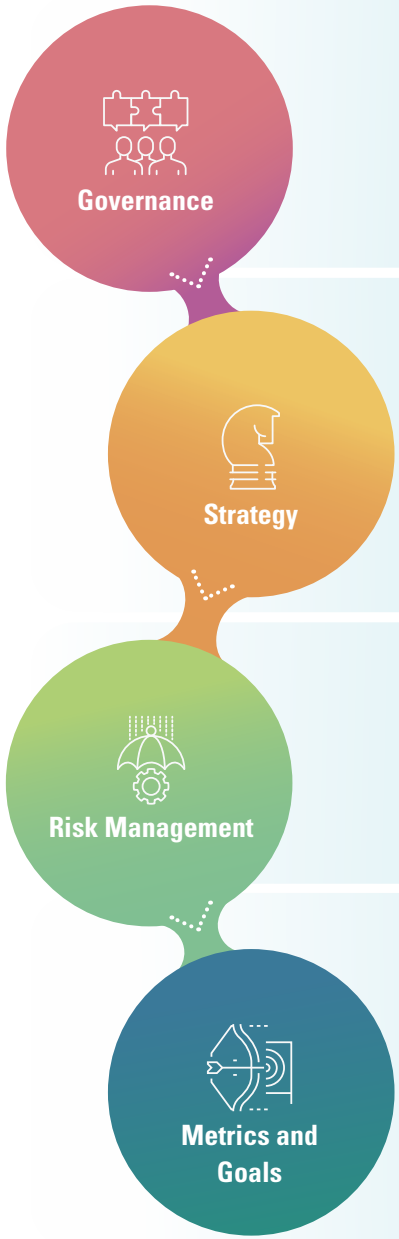
5-1 Climate Change Governance

According to the "Global Risks Report 2024" released by the World Economic Forum (WEF) in early 2024, which surveyed global risk perceptions for short-term (2-year) and long-term (10-year) risks, it is noteworthy that environmental issues occupy five out of the top ten long-term risks, and "Extreme weather events" ranks first. This result suggests that the challenges posed by extreme weather to human life and corporate operations have intensified. Companies must actively accelerate their actions to adapt to climate change, respond to imminent environmental challenges, and reduce operational risks to move towards sustainable development.

Facing the issues of extreme weather caused by global warming and potential operational impacts, Tanvex BioPharma officially adopted the Task Force on Climate-related Financial Disclosures (TCFD) framework. By collecting international climate research results, taking industrial characteristics into consideration, and gathering the climate-related regulations of countries that we operate in, climate risks and opportunities related to the Company are identified for us to further formulate corresponding strategies to address climate risks and opportunities, and strengthen climate change management.

5-1-1 Climate Change Risk Management

In 2022, Tanvex BioPharma integrated cross-departmental resources and introduced the "Task Force on Climate-related Financial Disclosures" (TCFD). Following the TCFD guidelines, the Company assessed climate risks and opportunities, and the related response plan has been confirmed by senior management. The progress of climate management is to be reported to the Board of Directors by the Sustainable Development Committee. In terms of climate action, the Sustainable Development Committee has established four task forces: Sustainable Governance, Product Quality Risk Management, Social Care, and Environmental Sustainability. These task forces formulate measures to address potential climate-related risks and opportunities.



- The Board of Directors of Tanvex BioPharma serves as the highest governance body for sustainability. The Sustainable Development Committee, responsible for promoting sustainable development, was established in August 2022. Sustainable Development Committee consists of four cross-departmental task forces and executes the identification and formulation of strategies to address climate-related risks and opportunities.

- Following the TCFD guidelines, Tanvex BioPharma integrates industry analysis and considers its own operations, material climate related risks and opportunities are identified based on their impact levels.
- The Company evaluates each issues by defining short, medium, and long-term timeframes for the occurrence of risks and opportunities, within duration of 3 years, 3 to 5 years, and over 5 years, respectively.
- The potential financial impacts of material risks and opportunities are assessed qualitatively.

- We regularly convenes cross-departmental members through task forces of Sustainable Development Committee to gather and review climate risks and opportunities relevant to the Company. By assessing the materiality of climate issues based on impact levels and likelihood, members of task forces review and formulate response strategies, and report the disclosure content to senior management for decision-making and approval.

- Product lifecycle plans are to develop, and management indicators and targets for climate strategies will be established before product production and launch.
- We will establish business continuity plans (BCP) and abnormality handling procedures, and conduct regular drills to reduce operational damages caused by disasters.
- We will implement ISO 14064-1:2018 GHG inventory to meet the criteria for Sustainability Development Roadmap for Listed Companies.

Identification Process for Climate Change Risks and Opportunities

1. Collection of Climate Issues

Industry trends, common climate related risks and opportunities of benchmark companies both domestically and internationally, and local regulatory requirements related to climate change are collected. We select climate change opportunities and risk issues relevant to the industry

2. Assessment of Impact on Tanvex BioPharma

Cross-departmental education and training meetings to explain each of the risks & opportunities are held to understand and discuss the potential impacts on Tanvex BioPharma, including the financial impacts

3. Risk Factor Analysis and Confirmation

Questionnaire assessment are distributed to related departments of Tanvex BioPharma to rank the materiality of the climate risks and opportunities

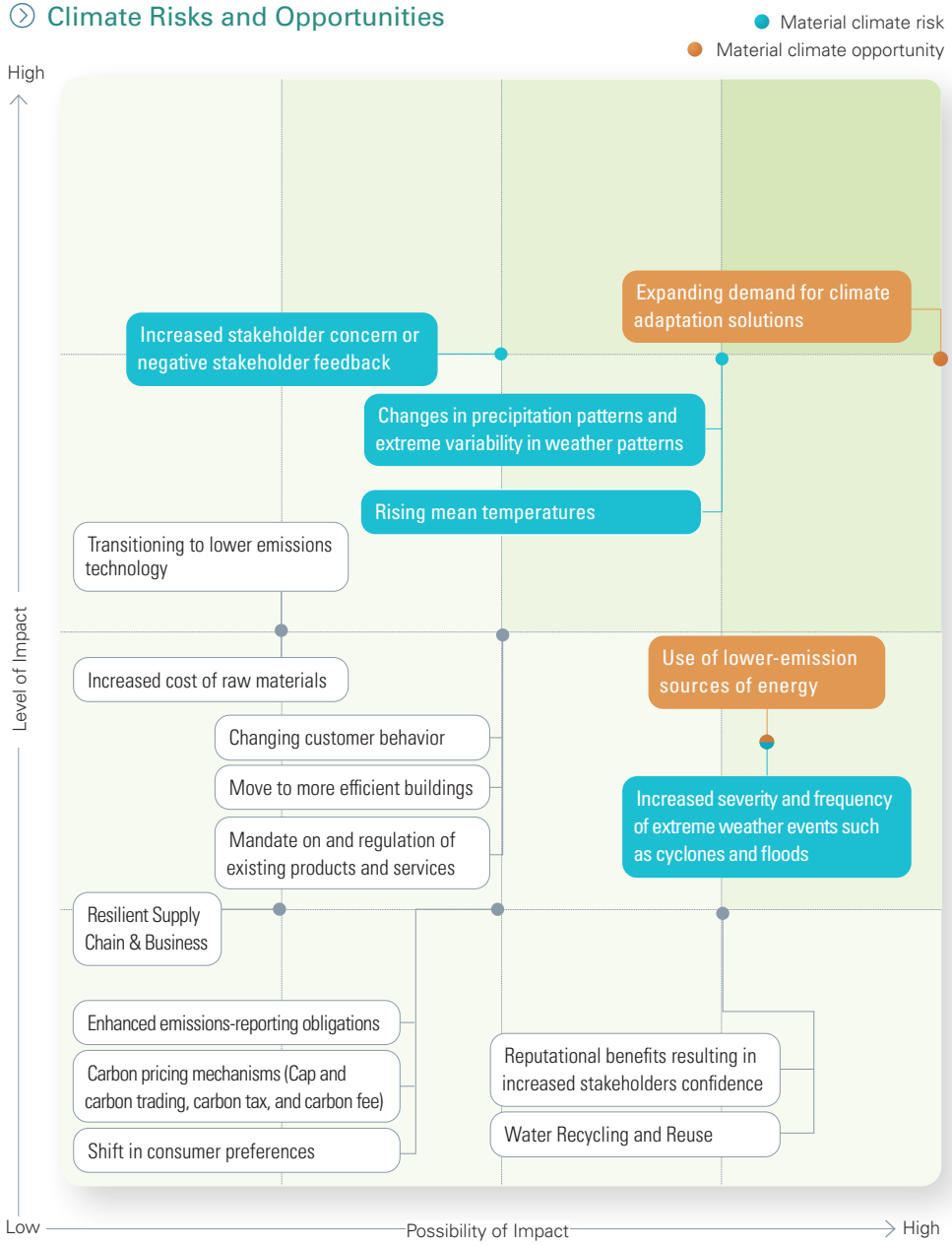
Implementation Results

10 climate risks and 7 climate opportunities are preliminary selected

Departments involved including Finance, Manufacturing, Marketing, Procurement, Business Development, and Administration for the workshop session

4 climate-related risks and 2 climate-related opportunities are confirmed as the material climate risks and opportunities for Tanvex BioPharma.

Climate Risks and Opportunities



Response to and Management of Key Climate-related Risk and Opportunity Issues

Category	Transition risk	Physical risk		
Climate Risk and Opportunity	 **Increased stakeholder concern or negative stakeholder feedback**	 **Increased severity and frequency of extreme weather events such as cyclones and floods**	 **Changes in precipitation patterns and extreme variability in weather patterns**	 **Rising mean temperatures**
Potential Impact on Tanvex	The most important asset to a public company is its social perception and brand name. Biopharma is no exception at all in Net-Zero Transitions. If Tanvex BioPharma is not able to address stakeholders' concerns and possible negative feedback, we may lose our current brand value.	Climate change may cause a typhoon, flood, draught and other extreme climate events, resulting in damage to assets, supply chain disruption and other immediate financial impact.	Changes in precipitation will result in changes in water supply, even in the absence of growing water demands. Our facilities in the southwestern parts of the United States could face significant water depletion levels in the next 10 years.	The increasing average temperature leads to higher demands in electricity and in turn increases costs. Facilities also face power limitations or blackout possibilities.
Impact Duration	Medium (3 to 5 years)	Short (less than 3 years)	Long (more than 5 years)	Long (more than 5 years)
Financial Impact	Damage to reputation and image that contributes to a decline of brand value.	• Increased operating costs • Increased expenditure	• Increased operating costs • Interruption of operations	• Increased operating costs • Interruption of operations
Adaptation and Management Strategy	• Establish Sales and Marketing policies and procedures to continue to find ways and methods to maintain our brand value and image. • Develop a Lifecycle Product Sustainability program that helps with the environmental impact of our products'entire life span. Tanvex BioPharma will work with its suppliers to meet these sustainability requirements. The Tanvex BioPharma brand value will be communicated to all external customers as changes are made and implemented. This program should include all aspects of the following: - Raw material collection- Materials sourced are renewable and collected sustainably. - Manufacturing-The Company's production conserves energy and natural resources. - Distribution-Distribution methods will result in a low ecological and carbon footprint. Methods must be followed throughout the storage, transportation, and delivery process. - Product Usage- Our products don't use non-renewable resources (e.g.,plastic), release pollutants, or otherwise harm the environment throughout their lifecycle. - Disposal- The product can be recycled, reused, repurposed, or composted and does not pollute the environment.	• Establish main strategies to prevent extreme weather events from impairing supply of imported raw materials and supply shortages within our supply chain. • Develop a two-supplier policy to ensure that we can make timely adjustments if supply becomes unstable.	• Establish a business continuity plan (BCP) and exception handling procedures, and conduct regular drills. • Evaluate our water consumption and where we can reduce our usage. • Launch energy-saving measures to reduce energy shortage risks caused by climate change. • All operational sites have emergency generators to provide power for operations during power limitations periods. Diesel trucks can be dispatched quickly to refuel the generators. • The Procurement Department regularly tracks raw material futures prices to detect changes caused by energy shortages and respond accordingly.	

Category	Opportunity	
Climate Risk and Opportunity	**Use of lower-emission sources of energy**	**Expanding demand for climate adaptation solutions**
Potential Impact on Tanvex	Energy costs expect to increase more when the Company begins commercialization. Tanvex BioPharma seeks to implement facility and projects that reduced GHG emissions with capital expansion. In addition, we seek to use low-carbon technology production to reduce carbon footprint, reduce operating costs, and improve corporate reputation.	Tanvex BioPharma should integrate these risk factors into our business planning and find opportunities in considering investment in reducing energy usage, water use and greenhouse gas emissions. For example, by using new energy-efficient equipment can save companies money on energy costs.
Impact Duration	Long (more than 5 years)	Long (more than 5 years)
Financial Impact	• Cost saving	• Cost saving
Adaptation and Management Strategy	• Improve energy efficiency through leasing or purchasing energy efficient equipment- Tanvex performs preventative maintenance to ensure equipment is operating as designed. • Plan the use of renewable energy through power purchase agreements for access to renewable energy projects that are offsite. • Utilize solar energy to reduce energy costs, reduce operating costs.	• Plan to engage in a fixed power purchase agreement. • Replace old equipment with new energy-efficient ones.

Tanvex BioPharma has completed the identification of climate-related risks and opportunities and compiled response strategies based on the results, including improving energy efficiency, adopting renewable energy, and ensuring the stability of supply chains and raw materials. Since Tanvex BioPharma does not have a large-scale production output, carbon emissions are not a major climate issue for the Company at this stage. Tanvex BioPharma will continue to actively cooperate with authorities' requirements for greenhouse gas reduction initiatives. In the future, as product development progresses towards market launch, relevant measures will be proactively formulated. The Company will also consider this issue in its financial planning and further strengthen the planning and promotion of energy conservation and carbon reduction. Evaluation will be conducted to adopt low-carbon emissions and replace inefficient equipment to reduce greenhouse gas emissions generated during operations.

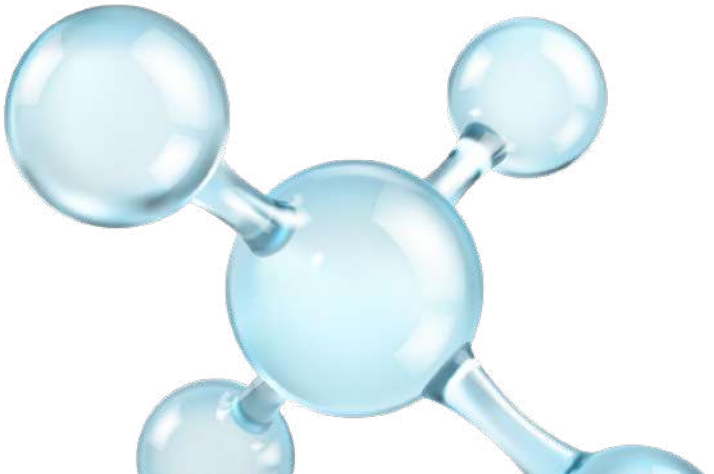
5-1-2 Greenhouse Gas Emissions

Externally purchased electricity (Scope 2) is the main source of Tanvex BioPharma's greenhouse gas emissions. The greenhouse gas emission data for 2023 and 2024 only include Tanvex USA. In the future, Tanvex BioPharma will follow the schedule outlined in the Financial Supervisory Commission's "Sustainable Development Roadmap" to complete the disclosure of greenhouse gas inventory information, understand its carbon emission baseline, and further enhance overall greenhouse gas management.

Greenhouse Gas Emissions of Tanvex BioPharma

GHG Emissions	2022	2023	2024
Scope 1 (tCO_2e)	1,057.24	1,086	1,047
Scope 2 (tCO_2e)	2,421.97	2,318	2,207
Total Emissions (tCO_2e)	3,479.21	3,404	3,254
GHG Emissions Intensity (tCO_2e / Thousand NTD Revenue)	0.16	0.06	0.09

Note 1: For Tanvex BioPharma's Scope 1 emissions, natural gas is the primary source, and the emissions factor is calculated using the publicly available information from the U.S. Environmental Protection Agency with a coefficient of 0.0551 metric tons CO_2/Mcf. Scope 2 emissions of the Taiwan branch and Tanvex Taiwan are calculated according to the power carbon emission coefficient of 0.495 kg CO_2e/kWh announced by the Bureau of Energy in 2022. Scope 2 emissions of Tanvex USA are calculated according to the publicly available power carbon emission coefficient of 0.433 kg CO_2e/kWh from the U.S. Environmental Protection Agency website.



5-2 Energy and Resource Management

As a biopharmaceutical company dedicated to improving human health, Tanvex BioPharma recognizes that maintaining a good environment is essential to achieving good health. Therefore, we consider environmental friendliness in our operational activities to implement environmental protection management. Tanvex BioPharma complies with local regulations and standards at each operational location. In 2024, there were no significant penalties for the violation of related laws and regulations. We have established dedicated units or personnel for environmental safety and health for the proper handling of waste and water resources, and have specialized personnel responsible for the use of hazardous substances. We also require relevant responsible individuals or operators to participate in education and training to enhance the overall environmental friendliness of the Company.

5-2-1 Energy Management

Energy Conservation and Carbon Reduction Action

To reduce the impact of operational activities on the environment, Tanvex BioPharma promotes energy conservation and carbon reduction initiatives. This includes using motion-sensing electricity, regularly replacing lighting fixtures with energy-efficient LED bulbs, replacing with heat pumps, and implementing the Desigo building management platform system in Tanvex USA, Inc. for monitoring and controlling temperature settings of cGMP equipment and facilities. Additionally, maintenance personnel conduct periodic electrical maintenance for its proper functioning and efficiency. Starting with the improvement of the energy management system, and with our plans to purchase energy-efficient equipment, Tanvex BioPharma will keep improving energy usage efficiency.

Tanvex BioPharma's energy consumption includes purchased electricity and natural gas. Purchased electricity is the primary energy source. Due to recent changes in our business practices, the energy consumption for Tanvex Taiwan in both 2023 and 2024 was calculated based on the per capita data from 2022. In the future, Tanvex BioPharma will coordinate the energy consumption disclosure with the greenhouse gas emission inventory schedule to better understand the energy consumption situation in different areas.

Energy Consumption Statistics

Unit: Gigajoule (GJ)

Item	Plant site	2022	2023	2024
Purchased Electricity	Tanvex Taiwan	414.57	643.67	261.83
	Tanvex USA	19,667.08	19,234.98	18,345.20
Natural Gas	Tanvex USA	20,469.41	21,663.46	20,873.01
Total Energy Consumption		40,551.06	41,542.11	39,480.04
Energy Intensity (GJ/ Thousand NTD Revenue)		1.81	0.68	1.14

Note: Energy heating value coefficients are based on the Energy Product Unit Heating Value Table from Bureau of Energy, Ministry of Economic Affairs.

In response to net-zero emissions, many global companies are actively promoting low-carbon transformations to maintain competitiveness and build long-term climate resilience. Among them, the topic of renewable energy is receiving increasing attention. Tanvex BioPharma currently does not use renewable energy. However, we plan to incorporate renewable energy through power purchase agreements in the future. This will not only reduce energy costs but also demonstrate our long-term goal of operating in a low-carbon manner.

5-2-2 Waste Management

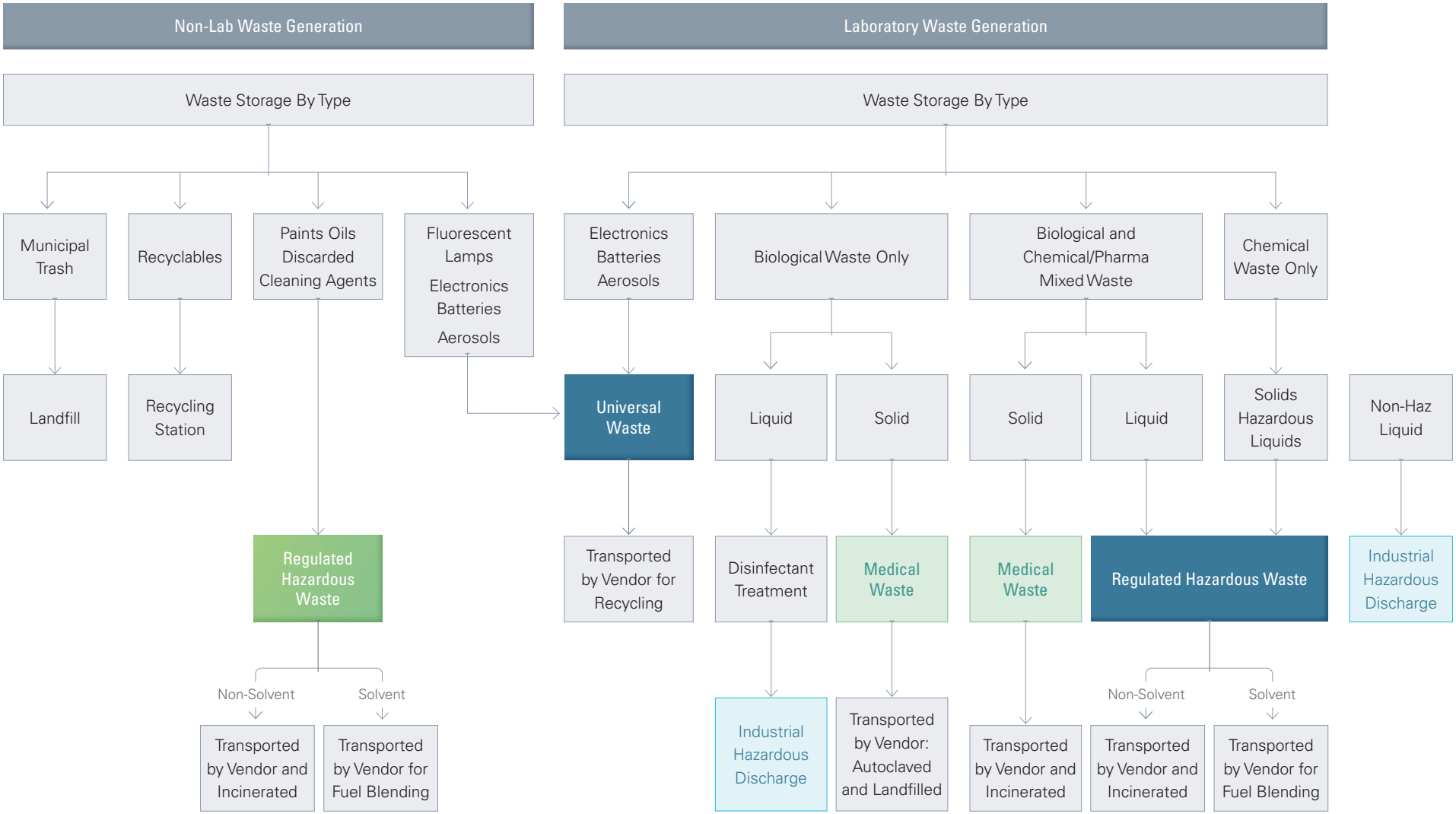
Waste Management Action

To prevent business waste from causing environmental pollution and to track waste flow, Tanvex BioPharma complies with local regulations at its operational sites for waste management. For the disposal of laboratory-related waste including chemical waste and medical waste, Tanvex BioPharma signs the contracts with qualified clearance and processing institution. The records of waste disposal are maintained and stored by personnel responsible for environmental safety and health to ensure proper and legal waste disposal. All employees involved in the transportation and disposal of hazardous waste must undergo training on the transportation of hazardous substances.

The waste generated by Tanvex BioPharma can be classified as non-hazardous waste and hazardous waste. Non-hazardous waste primarily consists of general waste generated from office activities, such as plastics and bottles. Hazardous waste mainly consists of waste solvents, medical waste, and chemical waste containers. Tanvex implements waste reduction measures across its operations, such as chemical source reduction and resource recycling mechanisms, to minimize environmental impact. In 2024, Tanvex Taiwan managed a total of 1.44 metric tons of industrial waste, consisting of 1.26 metric tons of non-hazardous waste, primarily non-hazardous laboratory waste and waste liquids, and 0.18 metric tons of hazardous waste, mainly organic and corrosive waste liquids. During the same period, Tanvex USA produced a total of 75.13 metric tons of industrial waste, which comprised 67.09 metric tons of non-hazardous waste and 8.04 metric tons of hazardous waste. No incidents of illegal waste disposal occurred with the waste disposal contractors engaged by Tanvex BioPharma in 2024.

Reduction Item	Measures
Waste Management 	1. Promote minimization of resource consumption at source. Encourage all employees to procure and use chemicals in minimal quantities to minimize the generation of chemical waste. 2. Implement recycling of paper, plastic, metal cans, and waste batteries. 3. Collect kitchen waste for composting.

Waste Flow Chart of Tanvex USA



Waste Disposal Statistics

Tanvex Taiwan

Unit: Metric tons

Waste Attribute Classification		2022	2023	2024
Non-hazardous Waste	Incineration	0.37	0.57	1.26
	Landfill	-	-	-
	Recycle	-	-	-
	Other treatment operations (Physical or chemical treatment)	0.04	0.06	-
	Total non-hazardous waste waste	0.41	0.63	1.26
Hazardous Waste	Incineration	0.28	0.43	0.18
	Landfilling	-	-	-
	Other treatment operations (Physical or chemical treatment)	0.22	0.34	-
	Total hazardous waste	0.50	0.77	0.18
Total Waste		0.91	1.40	1.44

Note 1: General waste from Tanvex Taiwan is managed by the building's designated units and is not included in the statistics.

Note 2: The waste disposal statistics in Taiwan for 2023 is calculated based on the per capita waste amount from 2022.

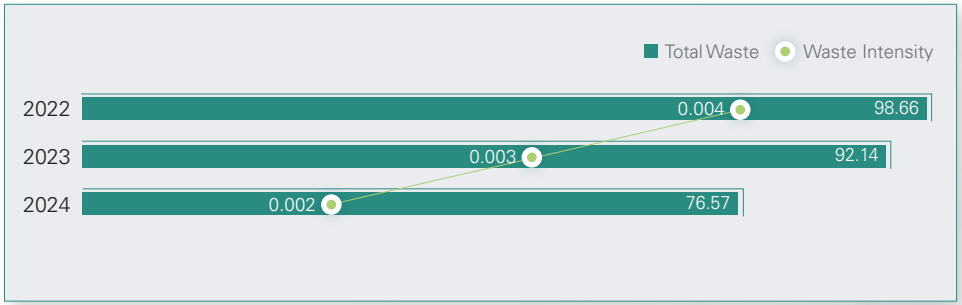
Tanvex USA

Unit: Metric tons

Waste Attribute Classification		2022	2023	2024
Non-hazardous Waste	Incineration	-	-	-
	Landfill	73.48	66.87	55.84
	Recycle	14.15	12.88	11.25
	Total non-hazardous waste	87.63	79.75	67.09
Hazardous Waste	Incineration: Chemical Waste	5.76	4.90	2.98
	Incineration: Medical Waste	0.12	0.20	0.15
	Incineration: Other hazardous waste	0.14	0.10	0.08
	Landfill	3.65	5.38	4.49
	Other treatment operations (Physical or chemical treatment)	0.45	0.41	0.34
	Total hazardous waste	10.12	10.99	8.04
Total Waste		97.75	90.74	75.13

Tanvex total waste and waste intensity

(Unit: Metric tons/Thousand NTD Revenue)



5-2-3 Water Management

Water Management Strategy

Due to abnormal climate conditions leading to frequent droughts and water shortages, it is crucial for companies to prioritize water resource management. Tanvex BioPharma complies with local regulations at its operational sites, and our water management policy aims to maximize water efficiency and reduce water consumption. Currently, our facility utilizes single-use disposable technologies that do not require water for disinfection or cleaning. This not only minimizes the risk of cross-contamination but also features low water usage. Additionally, we regularly review water usage to ensure it remains within reasonable expectations.

As Tanvex BioPharma does not engage in large-scale commercial production activities at the moment, our facilities are not classified for monitoring and inspection by local governments in Taiwan and the United States. Regarding laboratory wastewater, Tanvex BioPharma collects corrosive substances or organic solvents and entrusts their subsequent disposal to qualified waste treatment facilities. Direct discharge of any wastewater containing hazardous substances is strictly prohibited.

Water Consumption

Unit: Metric tons

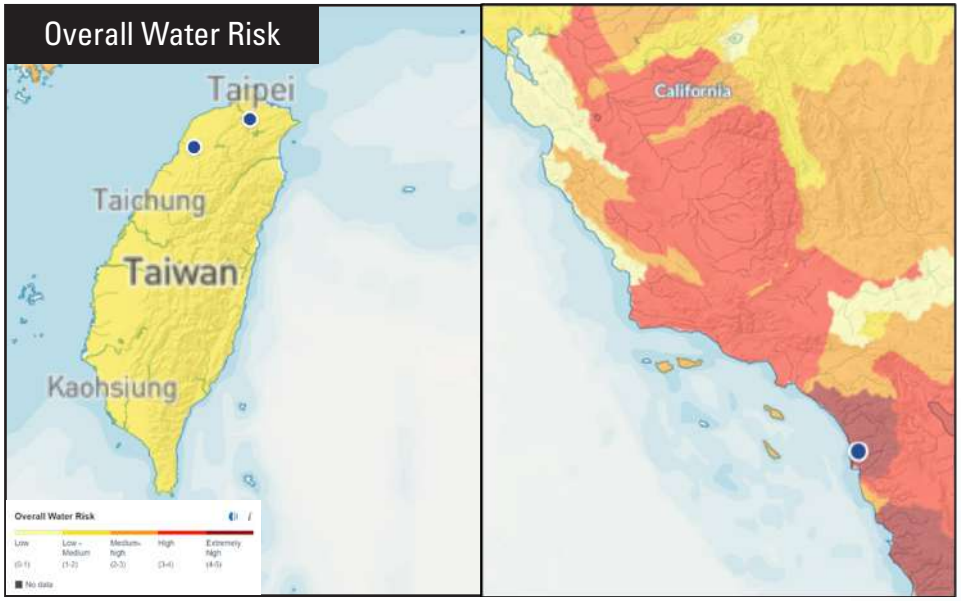
Region	Item	2022	2023	2024
Taiwan	Water withdrawal	5,072	7,875	3,203
	Water discharge	4,752	7,378	3,001
	Water consumption	320	497	202
USA	Water withdrawal	10,398	15,967	10,773
	Water discharge	8,318	12,773	8,618
	Water consumption	2,080	3,194	2,155
Total Discharge		13,070	20,151	11,619
Water Intensity (Metric tons/Thousand NTD Revenue)		0.11	0.06	0.07

Note 1: Statistics for Taiwan includes the Taiwan branch and Tanvex Taiwan.

Note 2: The water consumption in Taiwan for 2023 and 2024 is calculated based on the per capita water usage from 2022.

Total Water Consumption

Furthermore, we utilize the Aqueduct Water Risk Atlas, a water resource assessment tool developed by the World Resources Institute (WRI), to assess the overall water risk at our operational sites. Taiwan is not considered a water-stressed region and falls under the Low-Medium category for the entire area. However, the overall water risk classification of the location for Tanvex USA is classified as Extremely-High. Although it is located in a water-stressed region, we comply with the water restrictions and information provided by the local government of California, and water shortage or floods have not occurred since its operations. We are to develop a business continuity plan to mitigate overall disaster situations for personnel at the facility to follow the contingency measures to reduce the overall impact of such events.



Site	WRI Aqueduct Overall Water Risk Level (Baseline)
Taiwan Branch	Low-Medium
Tanvex Taiwan	Low-Medium
Tanvex USA	Extremely-High

Note: This assessment is based on the WRI's Aqueduct Water Risk Atlas and provides an overall water risk evaluation for Tanvex BioPharma's operational sites (Inquiry date: May 2025).

5-2-4 Toxic Chemical Management

Toxic Chemical Management Principles

Regarding toxic chemicals used in the research and development processes within our facility, Tanvex BioPharma follows Taiwan's regulations on toxic and hazardous chemical management. Toxic chemicals are classified into four categories: non-degradable substances, substances with chronic toxicity, substances with acute toxicity, and chemicals that are environmentally polluting, having endocrine-disrupting properties, or chemicals which endanger human health. We conduct an inventory of the chemicals currently used by Tanvex BioPharma and manage them according to the applicable regulations and declaration requirements.

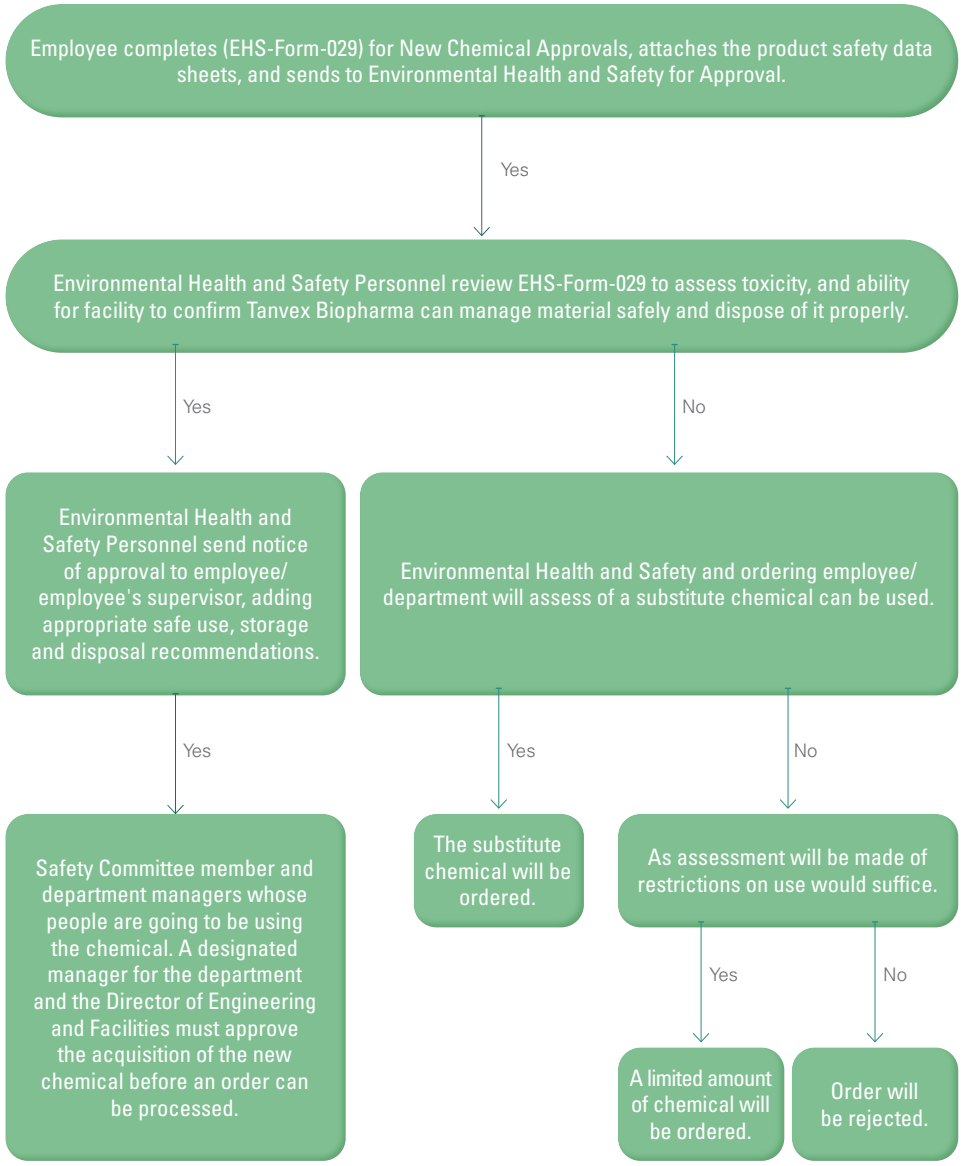
Number of Chemical Categories Used by Tanvex BioPharma

Toxicity classification	Tanvex Taiwan	Tanvex USA
Class 1 (substances that are not prone to decompose)	1	0
Class 2 (chronic toxins)	1	0
Class 3 (acute toxins)	1	1
Class 4	2	1

Practices and Procedures for Toxic Chemical Management

Tanvex USA and Tanvex Taiwan each have one licensed professional technical management personnel for toxic chemicals. Additionally, there are 6 personnel in the US and 2 personnel in Taiwan who have participated in education and training related to toxic chemical management. Among them, the US personnel have obtained certifications as primary responders for small spills of chemicals and biologicals from US OSHA and CAL-OSHA. When carrying out related operations, it is necessary to follow the Company's toxic substance management process and execute the handling of chemicals. This includes recording the amount of operation according to regulations and ensuring proper storage and clear labeling. All new chemicals to be used must go through the application process, which includes submitting Safety Data Sheets (SDS) and providing reasons for how new chemicals will be used. The EHS toxic chemical management personnel will conduct an assessment and provide recommendations regarding the level of danger, proper handling procedures, and requirements for protective equipment. When it is confirmed that the chemical under application falls into the category of the toxic chemicals, the EHS toxic chemical management personnel must first inform the applicant's supervisor and determine if there are alternative chemicals with lower hazards available. If there are no alternatives, the purchase must be made with the necessary hazard control measures in place, and accurate records must be maintained based on the actual usage. In 2024, Tanvex BioPharma did not violate any regulations or procedures related to toxic chemical substances.

Tanvex BioPharma Toxicity Management flow



Appendix 1: GRI Standards Index

GRI Standards Index	
Terms of Use	Tanvex BioPharma has been followed GRI standards for the period 2024/1/1-2024/12/31
Applied GRI 1	GRI 1 Foundation 2021
Applicable industry GRI standards	No

GRI Standards Index			
GRI standards	Disclosure Title	Pages	Remarks
General Disclosures			
GRI 2 General Disclosures (2021)	2-1 Organizational details	6	
	2-2 Entities included in the organization's sustainability reporting	3	
	2-3 Reporting period, frequency and contact point	3	
	2-4 Restatements of information	--	
	2-5 External assurance	--	No external assurance in 2024
	2-6 Activities, value chain and other business relationships	7	
	2-7 Employees	6, 43	
	2-8 Workers who are not employees	43-44	
	2-9 Governance structure and composition	26-32	
	2-10 Nomination and selection of the highest governance body	29	
	2-11 Chair of the highest governance body	26-27	
	2-12 Role of the highest governance body in overseeing the management of impacts	11	
	2-13 Delegation of responsibility for managing impacts	11	
	2-14 Role of the highest governance body in sustainability reporting	11	

GRI Standards Index			
GRI standards	Disclosure Title	Pages	Remarks
GRI 2 General Disclosures (2021)	2-15 Conflicts of interest	34	
	2-16 Communication of critical concerns	11	No critical concerns in 2024
	2-17 Collective knowledge of the highest governance body	28	
	2-18 Evaluation of the performance of the highest governance body	29	
	2-19 Remuneration policies	31-32	
	2-20 Process to determine remuneration	30	
	2-21 Annual total compensation ratio	32	
	2-22 Statement on sustainable development strategy	2	
	2-23 Policy commitments	33-40	
	2-24 Embedding policy commitments	33-40	
	2-25 Processes to remediate negative impacts	19-24	
	2-26 Mechanisms for seeking advice and raising concerns	36	
	2-27 Compliance with laws and regulations	41	
	2-28 Membership associations	32	
	2-29 Approach to stakeholder engagement	13-16	
	2-30 Collective bargaining agreements	--	No collective bargaining agreements in 2024
Material Topics			
GRI 3 Material Topics(2021)	3-1 Process to determine material topics	17-18	
	3-2 List of material topics	18	
Compliance with Regulations			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	20	
GRI 2 General Disclosures(2021)	2-27 Compliance with laws and regulations	41	

GRI Standards Index

GRI standards	Disclosure Title	Pages	Remarks
Ethical Management and Anti-Corruption			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	19	
GRI 205 Anti-corruption (2016)	205-2 Communication and training about anti-corruption policies and procedures	36	
	205-3 Confirmed incidents of corruption and action taken	33-35	No corruption-related incidents in 2024
GRI 206 Anti-competitive Behavior (2016)	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	33-35	No anti-competitive behavior, anti-trust, and monopoly practices in 2024
Supply Chain Quality Management			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	22	
GRI 204 Procurement Practices(2016)	204-1 Proportion of spending on local suppliers	75	
Labor Relations and Human Rights			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	23	
GRI 401 Employment(2016)	401-1 New employee hires and employee turnover	45-46	
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	47	
	401-3 Parental leave	48	
GRI 405 Diversity and Equal Opportunity (2016)	405-1 Diversity of governance bodies and employees	51-52	
	405-2 Ratio of basic salary and remuneration of women to men	52	
Training and Education			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	24	
GRI 404 Training and Education(2016)	404-1 Average hours of training per year per employee	52-53	
	404-2 Programs for upgrading employee skills and transition assistance programs	52	
	404-3 Percentage of employees receiving regular performance and career development reviews	54-55	

GRI Standards Index

GRI standards	Disclosure Title	Pages	Remarks
Occupational Health and Safety			
GRI 3 Material Topics (2021)	3-3 Process to determine material topics	24	
GRI 403 Occupational Health and Safety (2018)	403-1 Occupational health and safety management system	57	
	403-2 Hazard identification, risk assessment, and incident investigation	57-63	
	403-3 Occupational health services	63	
	403-4 Worker participation, consultation, and communication on occupational health and safety	62-63	
	403-5 Worker training on occupational health and safety	63	
	403-6 Promotion of worker health	63	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	59-62	
	403-8 Workers covered by an occupational health and safety management system	58	
	403-9 Work-related injuries	62	
	403-10 Work-related ill health	62	
Customer Health and Safety			
GRI 3 Material Topics (2021)	3-3 Process to determine material topics	21	
GRI 416 Customer Health and Safety (2016)	416-1 Assessment of the health and safety impacts of product and service categories	70	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	70	
Information Security			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	20	
GRI 418 Customer Privacy(2016)	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	40	No complaints about customer privacy violations in 2024
Innovation and R&D			
GRI 3 Material Topics(2021)	3-3 Process to determine material topics	22	

GRI Standards Index

GRI standards	Disclosure Title	Pages	Remarks
Other Topics			
GRI200:Economy			
GRI 201Economic Performance(2016)	201-1 Direct economic value generated and distributed	10	
GRI 300: Environment			
GRI 302 Energy (2016)	302-1 Energy consumption within the organization	82	
	302-3 Energy intensity	82	
	302-4 Reduction of energy consumption	82	
GRI 303 Water and Effluents (2018)	303-2 Management of water dischargerelated impacts	85-86	
	303-3 Water withdrawal	85	
	303-4 Water discharge	85	
	303-5 Water consumption	85	
GRI 305 Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	81	
	305-2 Energy indirect (Scope 2) GHG emissions	81	
	305-4 GHG emissions intensity	81	
GRI 306 Waste (2020)	306-2 Management of significant waste-related impacts	82-84	
	306-3 Waste generated	82-84	
	306-5 Waste directed to disposal	84	

Appendix 2: SASB Index

Code	Accounting Metric	Disclosure Chapter	Page
Topic: Safety of Clinical Trial Participants			
HC-BP-210a.1	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	4-2-3 Customer Health and Safety.	72
HC-BP-210a.2	Number of FDA Sponsor Inspections related to clinical trial management and pharmacovigilance that resulted in: (1) Voluntary Action Indicated (VAI) and (2) Official Action Indicated (OAI)	No relevant FDA inspection in 2024.	-
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 2024.	-
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) average list price and (2) average net price across U.S. product portfolio compared to previous year	Not applicable. Our products are not launched in the U.S. yet.	-
HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	Not applicable. Our products launched for the first time in Canada in 2024.	-
Topic: Drug Safety			
HC-BP-250a.1	List of products listed in the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database	Not applicable. Our products are not launched in the U.S. yet.	-
HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Not applicable. Our products are not launched in the U.S. yet.	-
HC-BP-250a.3	Number of recalls issued, total units recalled	4-2-2 Management of Drug Return and Recall	71
HC-BP-250a.4	Total amount of product accepted for take-back, reuse, or disposal	4-2-1 Drug Safety	70
HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	4-2-1 Drug Safety	70

Code	Accounting Metric	Disclosure Chapter	Page
Topic: Counterfeit Drugs			
HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	4-2-1 Drug Safety: Management of Counterfeit Drugs	70
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: Management of Counterfeit Drugs	70
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: Management of Counterfeit Drugs	70
Topic: Ethical Marketing			
HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	2-4 Legal Compliance	41
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 personnel	3-1-1 Labor Practice Indicators	43
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 Labor Practice Indicators; New Hire Employees and Turnover	46
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 Supplier Quality Management: Participation in the Rx-360 International Pharmaceutical Supply Chain Consortium Audit Program	75
Topic: Business Ethics			
HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	2-2-1 Ethical Management Policy and Commitment	33
HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	There isn't any code of ethics governing interactions with health care professionals.	-
Activity Metrics			
HC-BP-000.A	Number of patients treated	Tanvex do not have access to patient data associated with sales of product in Canada.	-
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	67

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	Chapter	Pages
1	Describe the Board of Directors' and management's oversight and governance of climate-related risks and opportunities.	5.1 Climate Change Governance	77
2	Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).	5.1 Climate Change Governance	77-80
3	Describe the financial impact of extreme weather events and transformative actions.	5.1 Climate Change Governance	79-80
4	Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	5.1 Climate Change Governance	77-78
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 used scenario analysis to assess climate change risk.	-
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 has not yet set transition plan for managing climate-related risks.	-
7	If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	The Company does not use internal carbon pricing tools.	-
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 scale of operation of the Company is still in the growth stage, and currently climate-related emission reduction targets have not been set.	-
9	GreGreenhouse Gas Inventory and Assurance Status, Reduction Targets, Strategies, and Concrete Action Plans.	The Company has not conducted greenhouse gas inventory and assurance. We will follow the schedule outlined in the "Corporate Governance 3.0 - Sustainable Development Roadmap" to complete the disclosure of greenhouse gas inventory and assurance information.	-

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