MYCENAX

Mycenax Biotech Inc.

2025 Sustainability Report

Partnering for
Versatile Solutions

Under the goal of sustainable operation, Mycenax aims to explain to Stakeholders through this Report the various Strategies, actions, and Performance regarding Sustainability Development issues for the year 2025 and propose Objectives for future development and improvement.

Reporting Boundary

The scope of data Disclosure in this Report is Mycenax. The difference from the scope of the consolidated financial report certified by CPAs is the U.S. subsidiary. Considering that the U.S. subsidiary is currently only responsible for developing customer services in the U.S. region, has a single business item, and its revenue all comes from service fees paid by Mycenax, based on the principle of relevance, the scope of this Report does not include the U.S. subsidiary.

Reporting Period and Frequency

The reporting period of this Report is from 1 Jan 2025 to 31 Dec 2025. In the future, the Sustainability Report of the previous year will be issued annually, and the full Report will be provided on Mycenax's website for Stakeholders to download and read.

Current Issue: 31 Aug 2026 Next Scheduled Issue: Late August 2027

Writing Principles

This Report is prepared in accordance with the "GRI Standards (2021 edition)" issued by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). It also refers to the "Rules Governing the Preparation and Filing of Sustainability Reports by TPEX Listed Companies" to ensure the transparency, completeness, and Compliance of the compiled content.

Writing Process and External Assurance

Mycenax prepared this Report in accordance with the "Sustainability Report Preparation and Verification Procedures" approved by the Board of Directors

- Internal Review: Coordinated and compiled by the Corporate Governance unit, with data provided by each responsible department.
- External Assurance: The financial data disclosed in this Report is derived from financial statements audited by CPAs; however, this Report itself has not yet obtained external assurance from an external accounting firm.
- Finalization: This Report was published after approval by the Chairman. To plan Sustainability Development policy Objectives, formulate relevant Strategies, and implement execution, Mycenax plans to establish a Sustainability Development Committee in the future, which will submit the Sustainability Report to the Board of Directors for approval.

Data Restatement

The data restatement part of this Report includes correction of the drainage data in the 2024 Water Resource Management statistics table.

If you have any suggestions or questions regarding this Report, please feel free to contact us.

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Since our inception, Mycenax have always upheld the core Values of Integrity, passion, proactivity, and professional innovation, with a primary focus on caring for society and the environment to promote corporate Sustainability Development. Since transitioning into a 100% focused Biologics Contract Development and Manufacturing Organization (CDMO) in 2019, we have continued to expand Capacity, build diverse Technology Platforms, and actively layout emerging Biologics fields such as Antibody-Drug Conjugates (ADC). We are committed to providing high-quality Fully Integrated Solutions (CDMO services) to enhance medication safety and treatment quality, safeguarding patient health.

2025 marks a major milestone for Mycenax as we transition from a clinical-stage CDMO to an international commercialized Biologics mass-production supplier. We continue to enhance our operating capabilities with international quality standards. In addition to promoting GMP factory optimization, Energy Saving and Carbon Reduction, Waste Management, and Wastewater Treatment to reduce environmental Impact and fulfill our environmental protection responsibilities, we have successfully passed Plant Inspections by four international regulatory agencies—Korea's MFDS, Health Canada, Japan's PMDA, and the EU's EMA—between 2024 and the end of 2025. As of the end of 2025, we have established a track record for the commercial mass production of two international Biologics, supplying products to 13 countries including Europe, Canada, and Japan, fully demonstrating our manufacturing capability and quality management strength that meet international GMP standards.

Regarding global layout, we continue to deepen our presence in the Japanese market and have co-founded Alfenax Biologics with Japanese strategic partners Alfresa Holdings, Kidswell, and Chiome. We plan to establish a Biologics production base in Japan, expected to be officially operational by 2030. In the future, combining production bases in both Taiwan and Japan will enhance commercial mass-production Capacity, Supply Chain Management resilience, and local service capabilities, bringing us closer to the needs of the Japanese market and customers. We will continue to deepen international cooperation and build an important operational hub for Biologics CDMO in Asia, steadily moving toward becoming an internationally competitive Biologics CDMO enterprise.

Talent is the core of corporate Sustainability Development. We continue to cultivate professionals in the biopharmaceutical industry through industry-academia cooperation and practical training. Simultaneously, we strengthen the professionalism, Diversity, and independence of the Board of Directors, recruiting directors with professional backgrounds in industry, international markets, accounting, and finance. As of the end of 2025, female directors accounted for 37.5% of the Board of Directors, female managers accounted for 50%, and female employees accounted for 56%, demonstrating our achievements in implementing Gender Equality, Diversity, Inclusion, and the development of female talent, while continuing to create a fair, respectful, and inclusive workplace environment.

Looking ahead, we will continue to implement various actions in Environmental, Social, and Corporate Governance (ESG), working together with employees, customers, and partners to promote Sustainability Development. We aim to provide high-quality Biologics and professional CDMO services, creating better treatment options for patients and continuously generating long-term value for society, the environment, and all Stakeholders.

Mycenax Biotech Inc.

President Pei-jiun Chen

01
Sustainable Mycenax

MYCENAX

“We are committed to becoming a world-renowned Biologics CDMO company, and actively promoting Sustainability Development, integrating issues of concern to all stakeholders, to achieve the harmonious co-prosperity of the economy, environment, and society.”

E (Environment)

3.85%
GHG Emissions Intensity Reduction

40%
Increase in Water Recycling Rate

100%
Waste GPS Full-process Tracking

S (Social)

56%
Overall Female Employees (50% Female Managers)

75%
Average Reinstatement Rate of Employees on Parental Leave over the Past Three Years

880,000 Hours
Company-wide Disaster-free Man-hours

G (Governance)

37.5%
Female Board of Directors (3 out of 8 seats)

4 Major
Plant Inspections by International Regulatory Authorities

100%
Our Suppliers Signed the "Integrity Commitment Letter"

Sustainability Policies

Sustainability Development Best Practice Principles

There are relevant regulations for each sustainability domain, including 'Implementing Corporate Governance,' 'Developing a Sustainable Environment,' 'Maintaining Social Public Welfare,' and 'Strengthening Corporate Sustainability Development Information Disclosure,' to serve as compliance guidelines.

Management Operations of Sustainability Information

Through a top-down approach, we establish a sustainability information management organizational structure to implement sustainability strategies.

Sustainability Actions

Focusing on the Rights and Interests of Stakeholders

While pursuing long-term operations and profitability, we value issues such as environment, society, and corporate governance, and integrate them into our management policies and operational activities.

Deepening Corporate Sustainability Culture

Through daily advocacy and various activities, we build employees' sustainability awareness, enabling them to implement our corporate culture in their daily lives and work environments, allowing us to follow development strategies to achieve sustainability goals, and ultimately move towards sustainability transformation.

Sustainability Information Disclosure

Periodically Publishing Sustainability Reports

Disclosing our performance in all aspects of environment, society, and corporate governance.

Actively Responding to Stakeholders

Promptly responding to the needs and opinions of stakeholders through various channels.

This Report follows the five major principles of the AA1000 Stakeholder Engagement Standards (SES): Dependency, Responsibility, Tension, Influence, and Diverse Perspectives, identifying 5 stakeholders highly correlated with our operations.

To effectively understand stakeholders' needs and expectations, we maintain active communication and appropriate responses through diverse channels; simultaneously, we transparently disclose our major policies, operational dynamics, and performance across the three aspects of Environment, Social, and Corporate Governance (ESG), continuously strengthening information equality and sustainability value.

Customers

Material Topics of Concern

- Integrity
- Product Quality and Safety
- Customer Privacy and Information Security
- Sustainability Supply Chain Management

Communication Channels

- Telephone and email
- Online/in-person visits or meetings
- Seminars and exhibitions
- Customer satisfaction survey

2025 Communication Results

- Holding regular meetings with customers based on project types and customer needs
- Promptly responding to needs through in-person visits, telephone, or email
- Domestic and international exhibitions and seminars > 10
- 2025 Customer Satisfaction Rate 89%

Employees

Material Topics of Concern

- Integrity
- Talent Attraction and Retention
- Employee Healthcare
- Occupational Health and Safety

Communication Channels

- Welfare Committee
- Labor-Management Meeting
- Company Information Sharing Sessions
- Internal Announcements
- Employee Grievance Hotline and Mailbox
- Telephone communication or interviews

2025 Communication Results

- Convened 4 Welfare Committee meetings and 4 Labor-Management Meetings
- Held 4 of our Company Information Sharing Sessions
- Electronic bi-weekly newsletters, occasional EHS advocacy publications, and meeting minutes of the Occupational Health and Safety Committee.
- Employee Satisfaction Survey78.19%

Shareholders/ Investors

Material Topics of Concern

- Integrity
- Corporate Governance
- Legal Compliance
- Talent Attraction and Retention

Communication Channels

- Shareholders' meeting
- Investor conferences
- Institutional investor visits
- Market Observation Post System (MOPS)
- Company website
- Telephone and email

2025 Communication Results

- Our website features an Investor Relations section; we occasionally publish press releases and company activities
- Convened 1 shareholders' meeting and 2 investor conferences
- Occasional visits by institutional investors
- Announcing operational information on the Market Observation Post System (MOPS)

Suppliers

Material Topics of Concern

- Integrity
- Sustainable Supply Chain Management
- Occupational Health and Safety

Communication Channels

- Visits or meetings
- On-site or written audits
- Company website
- Telephone and email

2025 Communication Results

- 100% of our suppliers signed the "Integrity Commitment Letter"
- 100% completion rate of both written and on-site assessments for key suppliers

Regulatory Authorities

Material Topics of Concern

- Integrity
- Corporate Governance
- Legal Compliance
- Product Quality and Safety
- Water Resource Management
- Waste Management
- Energy and GHG Management
- Occupational Health and Safety

Communication Channels

- Policy advocacy
- Official correspondence
- Material information announcements
- Forums, seminars, and advocacy sessions
- Company websit
- Telephone and email

2025 Communication Results

- Published 35 material disclosures on the Market Observation Post System (MOPS)
- Forums, seminars, and advocacy sessions for various policies and regulations

Materiality Analysis is an important foundation for our preparation of the sustainability Report and communication with stakeholders. We perform a Materiality Analysis annually, adhering to the GRI Standards (specifically the GRI Universal Standards 2021) and the AA1000 Accountability Principles. Through methods such as questionnaire surveys and internal assessments, we collect feedback from stakeholders and identify key sustainability issues to confirm Material Topics. We continuously monitor changes in Material Topics, gather feedback from stakeholders through diverse communication channels, respond to their areas of concern, and use the results of the Materiality Analysis as a basis for promoting sustainability strategies and improving management, thereby continuously fulfilling our sustainability commitments.

Material Topics Identification Process

01 Identifying Impacts Based on Organizational Operational Activities

We comprehensively review our core operational activities, value chain, and overall business environment to inventory potential sustainability impacts. We focus on the actual or potential, positive or negative, short-term or long-term, and reversible or irreversible impacts of our operational activities on the economy, environment, and society. This year, referencing the GRI Standards (specifically the GRI Topic Standards), we initially identified **33** potential sustainability issues to serve as the foundation for our Materiality Analysis.

02 Assessing and Confirming Material Topics

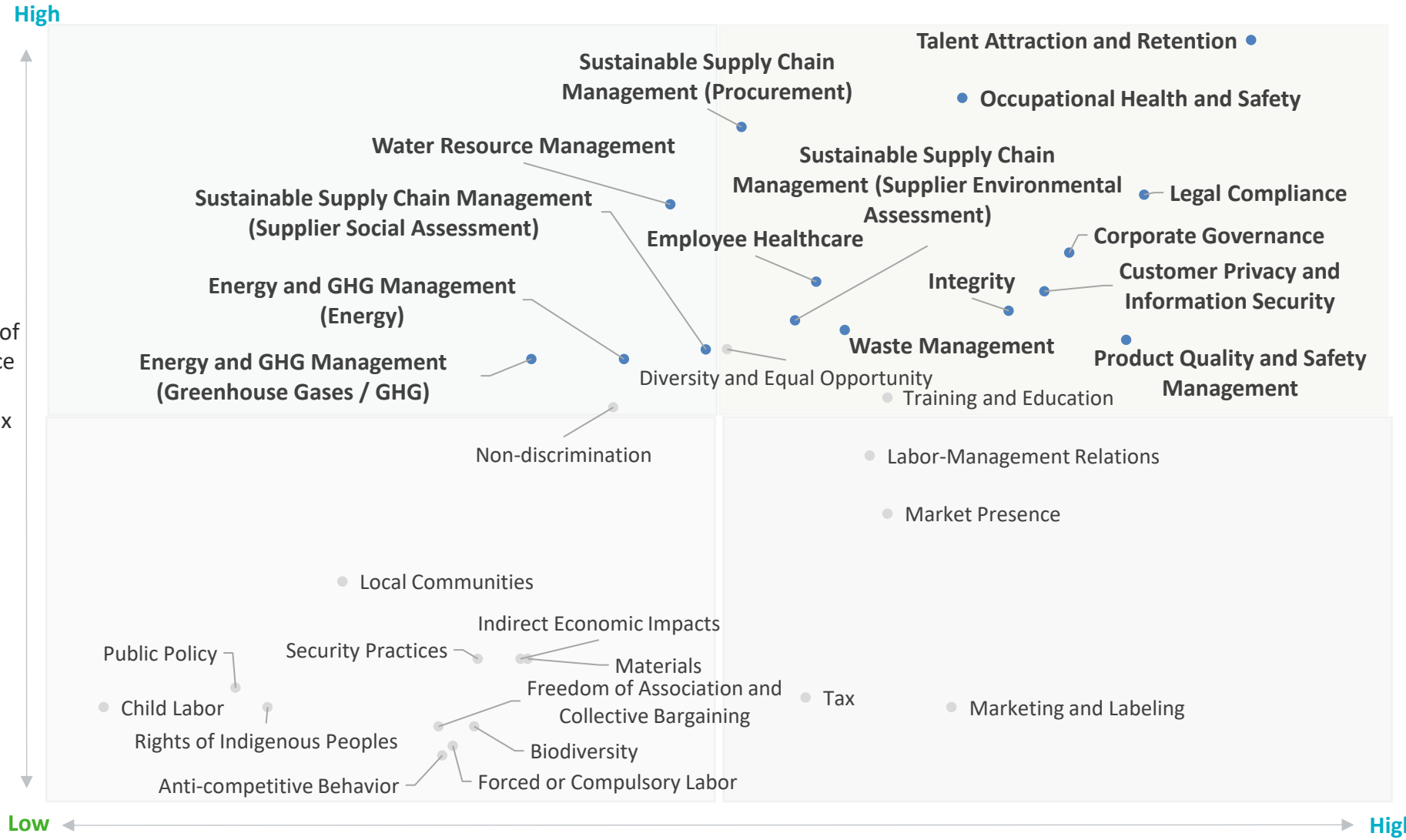
To assess the importance of various sustainability issues, we collect opinions from external stakeholders, internal mid-to-high-level executives, and employees through questionnaire surveys, and analyze the significance of each sustainability issue based on the evaluation results. This materiality assessment primarily considers the following two dimensions:

- Degree of Impact on Sustainability Development: Assessing the actual or potential, positive or negative impact of our operational activities on the economy, environment, and society.
- Degree of Influence on Our Operations: Assessing the degree of influence of sustainability issues on our operational strategies, business management, and future development.
- We compile and analyze the survey results, ranking them to confirm Material Topics and plot the Material Topics Matrix (please refer to the next page). Additionally, considering that some Material Topics are highly correlated in terms of management scope and content, we consolidate issues of a similar nature into the same Material Topics to facilitate subsequent management. Following the assessment, we have confirmed a total of **12** Material Topics, and we disclose the management approaches and implementation status of each Material Topic in this Report.

03 Material Topics Management

Material Topics Management For each Material Topic, we establish corresponding objectives, strategies, and management measures. We also periodically review the achievement of various indicators and targets to continuously track and improve our sustainability performance.

Material Topics Matrix



Changes in Material Topics

2024 → 2025

No changes in Material Topics

12 Material Topics

- Corporate Governance
- Integrity
- Legal Compliance
- Customer Privacy and Information Security
- Sustainable Supply Chain Management
- Energy and GHG Management
- Waste Management
- Water Resource Management
- Recruitment, Retention, and Training
- Employee Healthcare
- Occupational Health and Safety
- Product Quality and Safety

Material Topics		Importance to Us	Corresponding Report Chapter	Corresponding GRI Standards
1	Integrity	Integrity is the foundation of corporate sustainability development. We establish integrity management systems, anti-corruption mechanisms, and relevant internal regulations to reduce operational risks and maintain trust between us and our stakeholders.	2.3 Integrity and Legal Compliance	GRI 205：Anti-corruption
2	Corporate Governance	Corporate governance is the foundation of our sustainable operations. We value operational transparency and the protection of shareholder rights. By strengthening the operation of our Board of Directors and corporate governance systems, we enhance corporate governance effectiveness and operate on the principle of safeguarding the rights and interests of shareholders and stakeholders.	2.2 Corporate Governance	GRI 2：General Disclosures
3	Legal Compliance	The biopharmaceutical industry is highly regulated, and legal compliance is vital to product quality, operational stability, and corporate reputation. We utilize legal compliance management mechanisms to ensure that all operational activities meet relevant regulatory requirements.	2.3 Integrity and Legal Compliance	GRI 2：General Disclosures
4	Customer Privacy and Information Security	CDMO business involves customer product development data, process technologies, and trade secrets. Information security and confidentiality management are critical to customer trust and cooperative relationships. We use information security management mechanisms to ensure the security of customer data.	2.5 Information Security Management	GRI 418：Customer Privacy
5	Sustainable Supply Chain Management	Raw material and supplier management directly affect product quality and supply stability. We utilize supplier evaluation and management mechanisms to ensure that supply sources meet quality and regulatory requirements, thereby enhancing supply chain resilience.	3.3 Supply Chain Management	GRI 204: Procurement Practices GRI 308: Supplier Environmental Assessment GRI 414: Supplier Social Assessment
6	Energy and GHG Management	Climate change and energy use have long-term impacts on corporate operational costs and sustainability development. We implement energy management and energy saving and carbon reduction measures to reduce the impact of our operations on the environment.	4.1 Energy and GHG Management	GRI 302：Energy GRI 305：Emissions

Material Topics		Importance to Us	Corresponding Report Chapter	Corresponding GRI Standards
7	Waste Management	Waste generated from biopharmaceutical manufacturing processes involves environmental impacts and regulatory requirements. We reduce environmental impact through waste classification, reduction, and compliant treatment mechanisms.	4.2 Waste Management	GRI 306：Waste
8	Water Resource Management	Biologics manufacturing processes are highly dependent on water resources. Water quality and water consumption management are vital to product quality and operational stability. We improve water resource utilization efficiency through water management and wastewater treatment measures.	4.3 Water Resource Management	GRI 303：Water and Effluents
9	Recruitment, Retention, and Cultivation	The CDMO industry is highly dependent on professional talents; talent attraction, retention, and cultivation are crucial to our technical capabilities and operational development. We are committed to building a friendly working environment, enhancing employee professional capabilities and organizational development through talent cultivation and communication mechanisms.	5.2 Talent Attraction, Retention, and Cultivation	GRI 401：Employment GRI 402：Labor-Management Relations GRI 404：Training and Education GRI 405：Diversity and Equal Opportunity
10	Employee Healthcare	Focusing on employee health, improving employee productivity and satisfaction, and further enhancing overall business benefits.	5.3 Workplace Health and Safety	GRI 403：Occupational Health and Safety
11	Occupational Health and Safety	We uphold the occupational health and safety policy of "safety first, pursuing zero disasters", executing occupational health and safety management operations in accordance with relevant laws and regulations, aiming to provide safe and healthy working conditions.	5.3 Workplace Health and Safety	GRI 403：Occupational Health and Safety
12	Product Quality and Safety	Biologics development and manufacturing processes attach high importance to quality management. Product quality is vital to customer project advancement, legal compliance, and long-term partnerships. We ensure that our product development and manufacturing processes meet quality standards through a quality management system that complies with international regulatory requirements, supporting the development and commercialization process of customers' biologics products.	3.1 Product Quality and Safety	GRI 416：Customer Health and Safety

02
Governance

2.1 About Mycenax

2.2 Corporate Governance

2.3 Integrity and Legal Compliance

2.4 Risk Management

2.5 Information Security Management

MYCENAX

Basic Information

• **Company Name**	Mycenax Biotech Inc.
• **Date of Incorporation**	2001/9/28
• **Stock Ticker**	4726
• **Chairman / General Manager**	Pei-Jiun Chen
• **Main Products and Services**	Biologics Development and Manufacturing Contract Services (CDMO)
• **Paid-in Capital**	NTD 2,072 Billion (2025/12/31)
• **Number of Employees**	330人 (2025/12/31)

Operating Sites

Operational HQ and Microbial Process Development Lab:
Zhubei City, Hsinchu County, Taiwan
Mammalian and Cell Therapy Product Process Development Lab:
Nangang Dist., Taipei City, Taiwan
ADC Laboratory:
Zhubei City, Hsinchu County, Taiwan
GMP Plant 1:
Zhunan Township, Miaoli County, Taiwan
GMP Plant 2:
Zhunan Township, Miaoli County, Taiwan
US Subsidiary:
Dover, DE, USA

Major Milestones

2001~2018

2001
- Established in September

2003
- Constructed GMP Plant 1

2013
- GMP Plant 1 complied with PIC/S GMP
- Listed on OTC on December 25

2018
- TuNEX obtained TFDA "New Drug Application (NDA)" approval and drug license

2019~2021

2019
- Transformed into a Biologics CDMO company

2020
- Transferred LusiNEX-related cell line banks, CMC technology, intellectual property rights, and clinical trial results to Gedeon Richter Plc.

2021
- Cell Therapy Product Process Development Lab and ADC Process Development Lab commenced operations

2022~2025

2022
- GMP Plant 2 opened
- Conducted a private placement for cash capital increase, introducing the strategic investor JCR
- Established US subsidiary, Mycenax Biotech USA
- Reinvested in Jian-Yi Biotechnology to construct an ADC Fully Integrated Solution platform

2023
- Constructed a Cell Therapy Pilot Plant
- Constructed a fully automated fill-finish line in GMP Plant 2

2024-2025
- GMP Plant 2 fill-finish line opened
- Passed inspections by MFDA, Health Canada, PMDA, and EMA

HQ and Microbial Process Development Lab

We established our administrative center, microbial process development laboratory, continuous process laboratory, and Antibody-Drug Conjugate (ADC) lab in the Zhubei Biomedical Park to integrate various resources and leverage synergies across all functions.

Mammalian and Cell Therapy Product Process Development Lab

We established a laboratory in the Nangang Park, focusing on the development of mammalian cells and allogeneic Cell Therapy, and providing rapid and compliant Cell Line development services.

GMP Plant 1

As our first production base, it features two independent production lines for mammalian and microbial cells, equipped with aseptic filling lines to provide customized services and meet customer demands for preclinical development and Phase I and II GMP production

GMP Plant 2

Opened in early 2022 and built to international standards, we have expanded mammalian cell capacity to 5 times our existing capacity, upgraded filling line specifications, and increased filling batch sizes to 10 times our current capacity, fulfilling customer requirements for Phase III clinical trials and commercial drug GMP production.

We provide a Fully Integrated Solution from DNA to GMP production. Through our integrated Cell Line and Process Development platforms, as well as two manufacturing plants compliant with PIC/S GMP standards, we offer efficient and cost-effective Biologics development solutions to global customers.

Druggability Testing

Addressing risks such as post-translational modifications and physicochemical stability variations in protein drugs, we tailor exclusive Druggability Testing processes. This process not only reduces barriers to future scale-up and PIC/S GMP production but also enhances drug safety, efficacy, and quality, comprehensively reducing the time, cost, and failure rate of drug development.

Cell Line Development

We provide stable Cell Line development services from vector construction to Research Cell Bank (RCB). The Cell Line development process meets Compliance requirements, and we can also provide Objectives at different Cell Line development stages according to customer needs.

Process Development

We have a complete Process Development platform, covering upstream production condition screening, downstream purification optimization, and stable process scale-up, which can effectively shorten the timeline to enter GMP production. Simultaneously, we provide comprehensive quality testing development and validation to ensure product quality and activity.

GMP Production

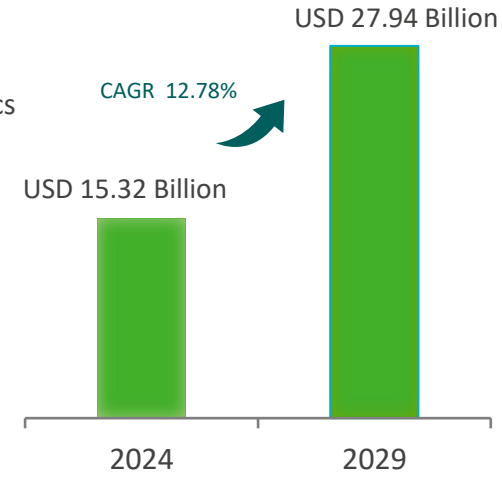
We possess process capacity scalability and design flexibility for commercial drugs. In terms of single-use processes, we provide process services of various scales to meet customer needs, such as 5L–50L microbial fermenters, 2L–2000L mammalian cell bioreactors, and 2L–200L wave bioreactors.

Aseptic Filling

We provide various types of filling services for customers' products with different formulations, including vials, Pre-filled Syringes, and cartridges, utilizing Aseptic Filling processes in liquid form or lyophilized form for vials to meet various customer needs.

Biologics CDMO Market Analysis

In recent years, with the rapid growth of the global Biologics market and the increasing complexity of new drug R&D, drug development companies have gradually outsourced Process Development and commercial production to professional CDMOs to reduce development costs and enhance production efficiency. Currently, the Biologics manufacturing outsourcing rate has reached approximately 70%. It is estimated that the global Biologics CDMO market's Compound Annual Growth Rate (CAGR) will exceed 12.78% over the next five years, with the Asia-Pacific region being the fastest-growing market.



Our Market Status

Since we transformed into a company 100% focused on Biologics CDMO in 2019, our customers have spread across Taiwan, Japan, Korea, Europe, and the United States. Our revenue is primarily derived from overseas markets, with Japan being the main market. To deepen our global presence, we established a wholly-owned US subsidiary at the end of 2022, continuing to expand into the European and American markets and boosting international business development momentum. With over 20 years of experience in Biologics development and GMP manufacturing, we continue to expand our services into emerging Biologics fields such as Antibody-Drug Conjugates (ADC). Combining the "Big D, Medium M" business model and diverse Technology Platforms, we provide customers with a Fully Integrated Solution for CDMO services from development to commercial mass production.

By the end of 2025, we have established commercial mass production track records for two internationally marketed Biologics, with products supplied to 13 countries including Europe, Canada, and Japan. Within one year, we have successively passed Plant Inspections from four international regulatory authorities, including the European EMA and the Japanese PMDA, demonstrating our manufacturing capabilities that meet international GMP standards and continuously enhancing our competitiveness in the international market.

Corporate Culture

Within the overall context of Sustainability Development, we take our corporate Vision and Mission as the core, serving as the "best partner for a Fully Integrated Solution for Biologics CDMO". Simultaneously, we infuse our Values and, based on Sustainability Development, respond to the expectations of various Stakeholders, continuously creating value for every Stakeholder. Our specific performance is as follows:

Customer Orientation: We regard customers as long-term partners and are committed to providing the most exquisite and professional comprehensive services and solutions, creating a win-win situation for both customers and us.

Problem Solving: With over 20 years since our establishment, we continuously develop more high-barrier advanced technologies based on industry trends and market demands and have constructed GMP plants that meet international standards. Throughout these processes of change, our team has demonstrated the spirit of courageously facing challenges and solving problems.

Passion and Vitality: We continue to recruit experts from various fields in Biologics development and manufacturing. Regardless of age, they carry a passionate heart and the ideal of turning a career into a calling, moving together toward the Objective of making us a leading Biologics CDMO company.

Participation in Associations

We actively participate in relevant association activities as a member. Through industrial exchange, knowledge sharing, and medical information exchange, we continuously stay abreast of industry development trends and regulatory dynamics. Through association platforms, we participate in industry topic exchanges, providing industrial observations and sharing practical experience.

- Taiwan Bio Industry Organization
- Taiwan Pharmaceutical Manufacture and Development Association
- Taipei Pharmaceutical Agents and Distributors Association
- Taiwan Exosome Alliance
- Taiwan Parenteral Drug Association
- The Taiwan Antibody Association
- Nangang Biotech Incubation Center

Mycenax Values

Integrity and Responsibility

Facing problems and presenting facts; no concealment, facing errors, admitting mistakes, making corrections, and accepting feedback, while placing organizational objectives above personal interests.

Empowering Employees

Accepting the self-awareness demonstrated by others, assisting in learning, growth, and career development, and sharing results together, so that colleagues and the company grow together.

Realizing Customer Value

Customers are partners; we provide the best services and solutions, fully assisting customers in their success, and creating a win-win situation for both the company and the customers.

Social Well-being

Focusing on ESG issues and fulfilling corporate social responsibility to accumulate brand value. We integrate resources to drive industry upgrading, making Taiwan an indispensable part of the global Biologics Supply Chain.

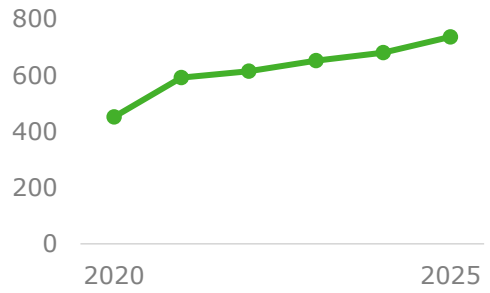
Financial Performance

Since 2019, we have transformed from a biotech company that concurrently developed "proprietary drugs" and "Biologics Contract Development and Manufacturing Organization (CDMO)" into Taiwan's first CDMO company focusing exclusively on Biologics. We are committed to providing professional and comprehensive Biologics Process Development Fully Integrated Solutions for global customers.

CDMO Technical Service Revenue.

NTD 736,962 thousand / CAGR 10%

CDMO business has gradually gained a solid footing.



Milestone Revenue:

Milestone payments for the sale of Biosimilar LusiNEX developed prior to transformation; all payments were received between 2020 and 2022.

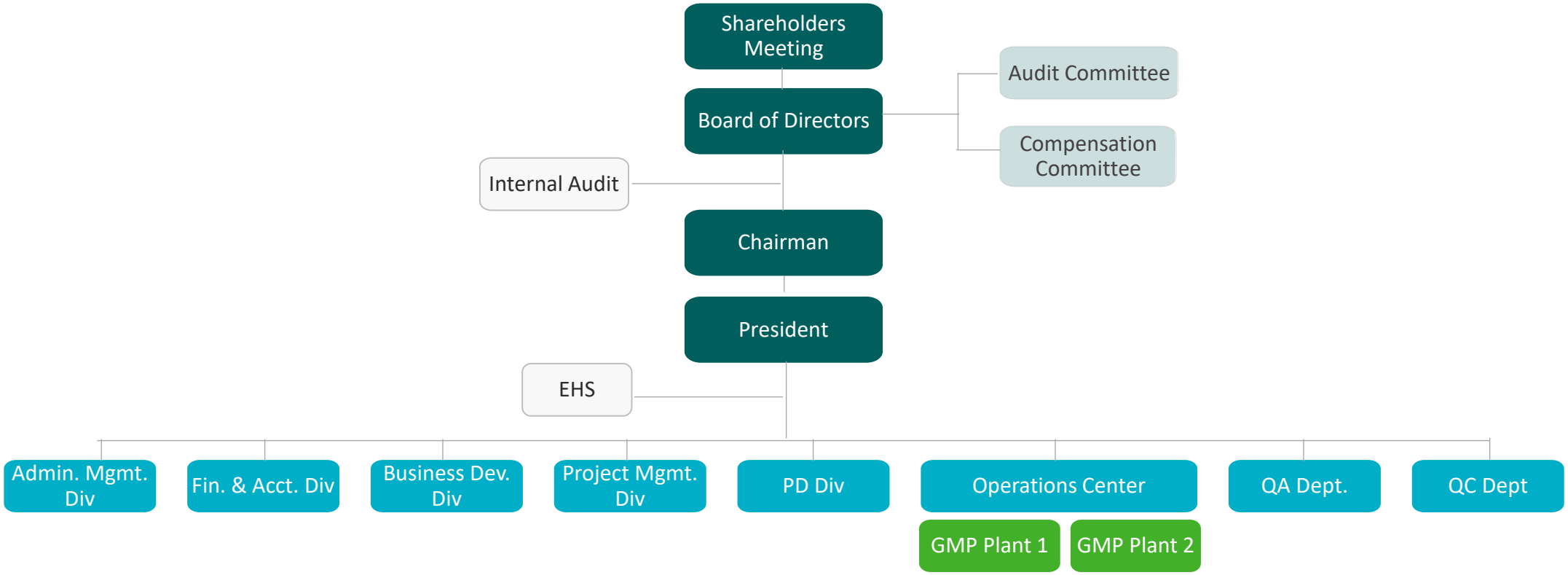
(Unit: NTD thousand)

Item	2020	2021	2022	2023	2024	2025
Technical Service Revenue	451,607	591,998	614,857	651,507	681,190	736,962
Milestone Revenue	206,630	155,705	114,260	0	0	0
Others	7,104	24,263	3,159	1,113	2,734	3,276
Operating Revenue	**665,341**	**774,270**	**732,276**	**652,620**	**683,924**	**740,238**
Gross Profit	**186,532**	**137,609**	**(113,672)**	**(375,191)**	**(241,357)**	**(181,412)**
Operating Income (Loss)	**35,398**	**(85,331)**	**(444,995)**	**(602,102)**	**(461,537)**	**(403,837)**
Net Income Before Tax	**27,967**	**(87,518)**	**(462,841)**	**(683,981)**	**(469,586)**	**(454,109)**

Note: Data from 2023 onwards are consolidated financial figures.

We regard Corporate Governance as the cornerstone of corporate sustainability. Good Corporate Governance encompasses sound Board of Directors operations, transparent financial information, a culture of Integrity, and effective Internal Control and Internal Audit mechanisms. We implement the philosophy of Integrity through these, promoting Sustainability Development and protecting the rights of shareholders and Stakeholders. By building a robust governance framework, we not only reduce business risks but also enhance core competitiveness and create long-term value for the company.

Corporate Governance Organizational Structure



Board of Directors

The Board of Directors is our highest governance unit. Members fulfill the duty of care as good administrators according to relevant laws and Corporate Governance norms. Responsibilities include reviewing corporate Strategy and major decisions, supervising the performance of the management team, continuously monitoring operational Risk Management, and supervising the implementation of Legal Compliance and Integrity.

Board Operations

In 2025, we held a total of 8 Board of Directors meetings, with an average attendance rate of 98.43% (excluding proxy attendance). Regarding the attendance of board members, please refer to page 16 of the "2025 Annual Report." During the meetings, members provided professional opinions on topics such as Corporate Governance, financial budgets, financing and fund utilization, and Internal Control and Internal Audit. In 2025, the Board of Directors conducted in-depth discussions and reviews on 49 proposals across 9 dimensions, effectively performing its supervisory and guiding functions. For details on important resolutions, please refer to page 40 of the "2025 Annual Report."

2025 Board of Directors Discussion Items (49 items)	
Financial reports and budgets:	8
Revision of regulations and systems:	8
Internal Control and Internal Audit:	8
Shareholders' meetings and Director elections:	7
Remuneration and incentive systems:	5
Fundraising:	5
Joint ventures, investments, and strategic collaborations:	2
Appointment and dismissal of managers:	2
Others:	4

Board Nomination and Selection

Our Board of Directors adopts a candidate nomination system in accordance with the "Articles of Incorporation" and "Procedures for Election of Directors," with a 3-year term and eligibility for re-election. The number of Independent Directors shall not be fewer than 3. According to relevant regulations, shareholders holding 1% or more of the total issued shares may submit a list of candidates, allowing shareholders to participate in the nomination process. All candidates are elected by shareholders at the Annual General Meeting. The Board of Directors has also established the "Corporate Governance Best Practice Principles." The composition of the Board of Directors should comprehensively consider personal knowledge, skills, and character, including professional backgrounds (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industrial experience. Furthermore, the overall Diversity of the board members (gender, age, nationality, culture, etc.) should be considered. On June 30, 2025, we held a general election for the Board of Directors at the Annual General Meeting, electing 8 Directors (including 4 Independent Directors) for a 3-year term from June 30, 2025, to June 29, 2028. For details on the Diversity, professionalism, and independence of the Directors, please refer to the next page.

Board Composition and Diversity

Our 11th Board of Directors consists of 8 Directors, with only 1 Director concurrently serving as an employee. All Directors possess rich industrial experience and complementary professional capabilities in fields such as biotechnology, finance, and law. Additionally, 3 seats are currently held by women, reaching one-third of the total board seats. The members of the Board of Directors possess Diversity in experience and capability, which greatly benefits our overall operations.

Diversity Core Items		Chairman	Director			Independent Director		
Name		Pei-Jiun Chen	Chun-Hong Chen	Jung-Chin Lin	Yi-Hsin Lee	Kuo-Pin Kao	Yu-Sheng Tsai	Kuo-Lung Yen	Maggie Lu
Nationality		Taiwan	Taiwan	Taiwan	Taiwan	Taiwan	Taiwan	Taiwan	Taiwan
Gender		Female	Male	Male	Female	Male	Male	Male	Female
Age		51-60	61-70	71-80	41-50	61-70	51-60	61-70	51-60
Industrial Background	Biotech	●		●	●				●
	Financial Accounting		●	●	●	●		●	
	Legal Practice						●		
Industrial Experience		●	●	●	●	●	●	●	●

Diversity

Female directors: 3 seats (37.5%)

Directors under age 60: 4 seats (50%)

Professionalism

Biotech industrial professional background: 4 seats (50%)

Industrial experience: (100%)

Independence

Directors concurrently serving as employees: (12.5%)

No spousal or second-degree kinship relationships among directors.

Recusal for Conflict of Interest

To avoid Conflict of Interest situations, we regulate directors, managers, or other Stakeholders attending the Board of Directors meetings in accordance with the "Rules of Procedure for Board of Directors Meetings," "Integrity Best Practice Principles," and "Corporate Governance Best Practice Principles". For proposals in which they or the legal entities they represent have an interest, they shall explain the material content of their interest at the current meeting. If there is a concern that the company's interests may be harmed, they shall not participate in the discussion or voting and shall undergo Recusal for Conflict of Interest. Furthermore, they shall not act as proxies for other directors to exercise voting rights. Directors shall also maintain self-discipline and must not provide inappropriate mutual support. In 2025, for board proposals involving directors' personal interests, all directors strictly followed the recusal protocol during discussions and voting. In 2025, there were 7 cases of Recusal for Conflict of Interest. For details on the recusal status of all directors regarding board proposals, please refer to page 17 of the "2025 Annual Report."

Knowledge of the Board of Directors

To strengthen the functions of the Board of Directors and meet the requirements of the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE/TPEx Listed Companies," we arrange for directors to participate in diverse continuing education courses every year. In 2025, the total training hours for the 8 directors reached 66 hours, with an average of 8.25 hours per director, all of which met legal requirements. Additionally, among the training courses, Sustainability Development and climate governance courses accounted for 45%, Corporate Governance and Legal Compliance courses accounted for 41%, and corporate management and industry trends accounted for 14%.

Organization	Course Name
Taiwan Institute of Directors	• Corporate Governance and Securities Regulations
Taipei Foundation of Finance	• Corporate Governance - Principles for Fair Treatment of Customers in Financial Services
Taiwan Corporate Governance Association	• Case Analysis of Corporate Management Rights Disputes • Practical Analysis of Sustainability Development Report Assurance • Analysis of Director Stewardship and Internal Control System Effectiveness • Corporate Governance Officers and Board Members • Corporate Governance Officers and Sustainability Governance • Sustainability Development Promotion Meeting
Taiwan Academy of Banking and Finance	• Corporate Governance Lecture - Corporate Strategies Facing New Geopolitics • Seminar on Board Operations and Corporate Governance - Sustainable Corporate Management
Institutes of Advanced Financial Information	• From Strategy to Action: Interpreting Global Climate Governance and Taiwan's Net Zero Transition • Corporate Governance Practice Seminar - Financial Laws and Regulations
Taiwan Securities Association	• Opportunities for Securities Firm Business Development from the Rise of Family Offices • Planning the Future of the Securities Industry & Gender Equality
Taiwan Investor Relations Institute	• Corporate Governance and Securities Regulations
Taiwan Stock Exchange Corporation	• 2025 Cathay Sustainable Finance and Climate Change Summit
Chinese National Association of Industry and Commerce, Taiwan	• 2025 Taishin Shin Kong Net Zero Summit
The Institute of Internal Auditors, R.O.C.	• Practical Discussion and Countermeasures for "Insider Trading" and "False Financial Statements"

Board of Directors Performance Evaluation

To enhance the functions of the Board of Directors and establish Performance Objectives to strengthen operational efficiency, we have established the "Regulations for Board of Directors and Functional Committee Performance Evaluation." The scope of evaluation includes the entire Board of Directors, individual board members, and functional committees. Performance evaluation results serve as a reference for future director selection or nomination; individual Performance evaluation results serve as a reference for determining individual remuneration. Internal Performance evaluations are conducted annually, and an external evaluation is performed by an independent professional institution or an external expert team once every three years.

Measurement Dimensions for Board of Directors and Functional Committee Performance

Board Self-Assessment	Director Self-Assessment	Committee Assessment
• Level of participation in corporate operations. • Enhancement of the Board of Directors decision-making quality. • Composition and structure of the Board of Directors. • Selection and continuing education of directors. • Internal Control.	• Grasp of company Objectives and missions. • Awareness of director responsibilities. • Level of participation in corporate operations. • Management of internal relationships and communication. • Professionalism and continuing education of directors. • Internal Control.	• Level of participation in corporate operations. • Awareness of functional committee responsibilities. • Decision-making quality of functional committees. • Composition and selection of functional committee members. • Internal Control.

The 2025 Board of Directors Performance evaluation has been completed, and the results were reported to the Board of Directors on March 10, 2026. The self-assessment scores for the 2025 Board of Directors, Audit Committee, and Remuneration Committee ranged between 94 and 96, indicating that overall operations are sound. In 2023, we commissioned the "Taiwan Investor Relations Institute" to perform an external Performance evaluation of the Board of Directors, which was reported to the board on March 11, 2024. For relevant details, please refer to page 18 of the "2025 Annual Report.“

Remuneration Policy for Directors and Managers

To ensure the reasonableness of remuneration for directors and managers, we comprehensively consider the company's overall operational status, future business environment, operational risks, Performance, and individual contributions as the basis for determining compensation when formulating the Remuneration Policy. The remuneration structure, Performance Appraisal results, and actual payments for directors and managers are submitted to the Remuneration Committee for review and implemented after approval by the Board of Directors. Additionally, the remuneration system is reviewed timely based on company operations and legal regulations, referencing Corporate Governance trends to balance incentives, Risk Management, and Sustainability Development Objectives.

Director Remuneration Policy

- Remuneration: Independent Directors receive a fixed monthly remuneration.
- Director Remuneration: Appropriated according to the Articles of Incorporation (currently in loss, not distributed).
- Business Execution Expenses: All directors receive travel expenses for attending Board of Directors meetings.

Manager Remuneration Policy

- Salary and Performance bonuses are approved according to the "Manager Remuneration Policy" and "Performance Management Regulations" respectively.

Linkage between Senior Manager Remuneration and ESG-related Performance Appraisal

Through annual Performance Objectives setting, we incorporate some ESG-related indicators into the Performance Appraisal content to ensure business decisions are aligned with Sustainability Development. The main evaluation items are as follows:

Item	Weight	Indicator Description
Operations Management	**20% ~ 40%**	Including customer perspective, operational efficiency, technology R&D, talent development, etc..
Financial	**15% ~ 60%**	Including operating revenue, profit Objectives, and budget achievement, etc..
Corporate Sustainability Development	**10% ~ 20%**	Including Corporate Governance evaluation, Integrity, GHG Inventory, and sustainable Supply Chain Management execution, etc..
Extra consideration items: Additional points will be awarded for special Performance or contributions according to the specific situation.		

Functional Committees

To exercise supervisory duties and achieve the Objectives of strengthening Board of Directors functions, we have established the Audit Committee and Remuneration Committee under the Board of Directors. All members are Independent Directors. Through professional division of labor and an independent stance, these functional committees assist the Board of Directors in decision-making and enhancing efficiency.

Audit Committee

Average attendance rate: 92.85% | 7 meetings
Assisting the Board of Directors in performing supervisory duties by conducting internal oversight to ensure company operations comply with regulations and enhancing Corporate Governance Performance.

Responsibilities

Fair presentation of corporate financial reports.

Legal Compliance with relevant laws and regulations.

Effective implementation of corporate Internal Control.

Management and control of existing or potential Risk Management.

Selection (dismissal), independence, and Performance of certified public accountants.

Member List

2nd Term (2022–2025)	3rd Term (2025–2028)
Independent Director -Kuo-Pin Kao (Convener)	Independent Director -Kuo-Pin Kao (Convener)
Independent Director -Yu-Sheng Tsai	Independent Director -Yu-Sheng Tsai
Independent Director -Kuo-Lung Yen	Independent Director -Kuo-Lung Yen
Independent Director -Allen Y. Chao	Independent Director -Maggie Lu

Remuneration Committee

Average attendance rate: 88.88% | 3 meetings
Enhancing management's long-term value to us through Performance Appraisal and remuneration systems, establishing sound corporate systems to achieve Sustainability Development operational Objectives.

Responsibilities

Establish and regularly review the policy, system, standards, and structure for the Performance Appraisal and remuneration of directors and managers.

Regularly evaluate and determine the remuneration of directors and managers.

Member List

5th Term (2022–2025)	6th Term (2025–2028)
Independent Director -Kuo-Pin Kao (Convener)	Independent Director -Kuo-Pin Kao (Convener)
Independent Director -Yu-Sheng Tsai	Independent Director -Yu-Sheng Tsai
Independent Director -Allen Y. Chao	Independent Director -Kuo-Lung Yen

Internal Audit

To ensure that audit personnel maintain an impartial and independent stance in performing audit work, we have established the Internal Audit Office under the Board of Directors. The appointment and dismissal of the Chief Auditor must be approved by the Audit Committee and resolved by the Board of Directors. In the spirit of independence and objectivity, audit personnel carry out audit work based on the annual audit plan, conducting Internal Audit through routine and special audits. The Chief Auditor reports Internal Audit results, reviews audit deficiencies, and tracks follow-up improvements to the Audit Committee and the Board of Directors quarterly. Regular individual communication between auditors and Independent Directors is also arranged to discuss operational conditions, strengthening the supervision of the Board of Directors over the company's auditing status.

2025 Audit Management Performance

51 Items	71.43%	0 Item
Number of Internal Audit Plans	Deficiency Improvement Completion Rate (5/7)	Major Non-conformity Items

Internal Audit Operating Procedures

STEP 01
Formulating the Annual Internal Audit Plan

→

STEP 02
Submitting to the Audit Committee and the Board of Directors for Review and Approval

→

STEP 03
Planning and Executing Audit Operations

→

STEP 04
Communicating Audit Results with the Audited Units and Providing Improvement Suggestions

→

STEP 05
Attaching Working Papers and Data to Prepare the Audit Report

STEP 06
Sending the Audit Results Report to the Audited Departments

→

STEP 07
Following Up on the Report After Submission for Approval

→

STEP 08
Periodically Reporting the Audit Implementation Status to the Audit Committee and the Board of Directors

→

STEP 09
Classifying Anomalies as Key Risk Assessment Items for the Next Year's Internal Audit Plan

Integrity System

To implement the philosophy of Integrity, we have established regulations such as the "Ethical Corporate Management Best Practice Principles" and the "Code of Conduct" as a basis for the Board of Directors, management, and all employees to follow when conducting business.
These regulations explicitly prohibit any form of corruption, bribery, improper benefits, and fraud. We require employees to follow the principles of Integrity and self-discipline, properly utilize company resources, and protect company information to establish a fair, Transparent, and mutually trusting corporate culture and business environment.
The Operations Management Division is currently responsible for promoting Integrity-related operations and reports the Integrity policy, programs for preventing unethical behavior, and implementation status to the Board of Directors at least once a year to continuously review the effectiveness of relevant management mechanisms.

Implementation of Integrity Management

The implementation of Integrity in 2025 was reported to the Board of Directors by the Operations Management Division on November 10, 2025. In 2025, we had no corruption incidents or political contributions. We have also established a Corporate Governance Officer position responsible for Corporate Governance matters to protect shareholders' rights and strengthen the functions of the Board of Directors. We arrange for Board of Directors members to participate in relevant Training and Education courses to prevent directors from violating insider trading regulations due to a lack of legal awareness or intentional misconduct, thereby protecting the interests of investors and ourselves.

Integrity Commitment

100%
Directors and management signed the "Code of Conduct Statement"
100%
New employees signed the "Integrity Commitment".
For Recusal for Conflict of Interest by directors at the Board of Directors, please refer to "2.2 Corporate Governance" of this Report.

Supplier Commitment

100%
Suppliers signed the "Integrity Commitment".

Whistleblowing System

0 cases
No major whistleblowing incidents in 2025
Established Communication Channels and Internal Audit procedures to handle reports from internal and external parties regarding any violations of Integrity policies or laws.

Training and Education

66 employees
New Employee Orientation Series - Corporate Core Values Course / "Integrity Behavior and Prevention of Insider Trading" Course.
32 employees
Insider Trading Course - Internal Transaction Risks from a Corporate Governance Perspective - Insider Trading, 32 mid-to-senior level managers trained.
For Director Corporate Governance courses, please refer to "2.2 Corporate Governance" of this Report.

Continuous Promotion

Reminders at monthly executive meetings: attendees should avoid violating Article 157-1 of the "Securities and Exchange Act" (Insider Trading).
Lock-up Period Reminders: Reminding directors and managers not to trade company shares 15 days before the announcement of quarterly financial reports and 30 days before the announcement of annual financial reports.

Whistleblowing and Protection Mechanism

In 2025, we did not receive any whistleblowing reports regarding violations of Integrity.

To implement our Integrity policy, we established the "Whistleblowing System" regulations approved by the Board of Directors, and the contact information for relevant Communication Channels is also published on our website.

Independent Whistleblowing Channel

- Hotline: +886-3-6670880 ext. Operations Management Div. or Internal Audit
- Email: compliance@mycenax.com.tw
- Mail：

  10F-7, No. 3, Park St., Nangang Dist.,Taipei City
  Operations Management Div.

  7F, No. 66, Shengyi 2nd Rd., Zhubei City, Hsinchu County
  Internal Audit

Case Handling Process

Whistleblower submits a real-name report (we protect the whistleblower's identity) →Case Acceptance / Investigation →Report of Investigation Results / Disciplinary Action →Follow-up on Improvement Measures →Whistleblowing Files Retained for 5 Years

Authority for Violations Ruling

Violator	Ruling Unit
Employee	Evaluation Committee
Manager/Director (including Chairman)	Audit Committee
Independent Director	Audit Committee and Board of Directors

Legal Compliance

In 2025, we had no major violations of laws or regulations.

The biotechnology and pharmaceutical industry in which we operate is a highly regulated industry; the research, development, manufacturing, and quality management of Biologics must comply with international pharmaceutical regulatory requirements. As a CDMO company focusing on Biologics Process Development and manufacturing, we follow the relevant regulations of international and regional regulatory authorities, including PIC/S GMP (Good Manufacturing Practice) and ICH (International Council for Harmonisation) guidelines, as well as the requirements of the US FDA, EU EMA, and Japan PMDA for Biologics quality, safety, and manufacturing processes, ensuring that products comply with applicable regulations and quality standards at all stages. To implement Legal Compliance, we continuously track changes in international regulations and industry standards through diverse channels, including regulatory authorities, industry associations, and external professional advisors (including lawyers, accountants, and related professional institutions), and timely review and revise our internal operating procedures and management systems as needed to ensure the effective operation of our compliance mechanism. In addition to product manufacturing and quality-related regulations, we also comply with the relevant laws and regulations for OTC-listed companies, including the "Company Act," "Securities and Exchange Act," Corporate Governance and Sustainability Development related codes, as well as labor, environmental protection, Occupational Health and Safety, and product liability laws to realize corporate governance and sustainable business operations.

The Board of Directors (the Board) is the highest supervisory unit for our Risk Management, responsible for approving Risk Management policies and related regulations, grasping various risks faced by our operations, supervising the alignment of business Strategy with Risk Management policies, and overseeing the effective operation of the Risk Management framework and Internal Control mechanisms. To fulfill its supervisory responsibilities, the Board authorizes the Audit Committee to assist in reviewing and supervising the Risk Management mechanism and implementation status, reviewing the effectiveness of Risk Management operations annually, and reporting to the Board regularly.

Regarding risk matters such as environmental, social, and corporate governance (ESG) that may have a material impact on us, investors, and other Stakeholders, each responsible management unit follows the Risk Management process: ① Risk Identification, ② Risk Assessment, and ③ Formulating Risk Mitigation Strategies. Depending on the materiality of the risks, they are periodically or ad hoc reported to the Audit Committee and the Board of Directors to continuously track Risk Management effectiveness.

Our risk types and mitigation strategies:

Risk Type	Risk Description	Mitigation Strategy
Industry Risk	The biotechnology and pharmaceutical industry has a high technical barrier, long R&D cycles, and high demand for professional technology, making the entry barrier relatively high.	We possess highly professional development and manufacturing capabilities, closely monitor industry changes, and take appropriate response measures as needed.
Financial Risk	Risks such as interest rates, exchange rates, plant expansion, and inflation may lead to an increase in working capital demand.	Maintain good relationships with banks and monitor interest rate changes to secure favorable rates. Coordinate with short- and long-term funding plans to lower our overall financing costs. Collect exchange rate information continuously and monitor trends in the international foreign exchange market to stay ahead of currency movements and obtain more competitive exchange rate quotes from banks.
Legal Risk	Risks that litigation events may result in losses to reputation or finances.	Entrust a professional legal team to handle potential litigation to protect the rights and interests of us and our shareholders.
Policy Risk	Risks arising from changes in geopolitical or national policies	Closely monitor international political and economic news and potential impacts of international trade conflicts on our supply chain to rapidly adjust our overall business strategy and ensure supply chain stability.
Technology Risk	Risks that information security, digital transformation, or regulatory changes may pose to business operations.	We have established an information security team to manage the promotion, governance, and supervision of information security, and continuously strengthen information security management to comprehensively raise information security awareness, protecting our trade secrets and the rights and interests of Stakeholders.
Other Risks	Risks not mentioned above but which could cause major losses.	Take corresponding measures based on risk materiality.

The biotechnology and pharmaceutical industry is highly regulated, and Information Security is an important foundation for protecting the information rights and interests of our company, customers, suppliers, and employees. We have established an Information Security management mechanism to maintain the confidentiality, integrity, and availability of information assets, reducing the impact of Information Security risks on operations.

Our "Information Management Department" is responsible for Information Security policy planning and related implementation. We follow the Information Security management cycle mechanism (Plan-Do-Check-Action, PDCA) to regularly review the applicability of Information Security policies and the execution of various protective measures and continuously track and improve them through information security management meetings. We report Information Security management results and future promotion directions to the Board of Directors annually to strengthen Information Security governance.

The implementation of Information Security for 2025 was reported to the Board of Directors on November 10, 2025. In 2025, we received no substantiated complaints from external third parties or regulatory authorities regarding violations of Customer Privacy, nor did any incidents of customer data leakage, loss, or misappropriation occur.

Information Management Department Organizational Structure

Supervisor	Deputy Supervisor

- Information Security Network Architecture
- Commercial Application System Maintenance
- Factory Construction Planning

2025 Information Security Performance

Blocked malicious attacks 32 times

Implemented endpoint protection (XDR) and M365 cloud protection to successfully detect and block malicious attacks.

Social engineering drill click rate < 7%

Engaged all staff in the drill via an unannounced method. During the drill, the Information Security Management

Information Security Training and Education

66 people

Conducted Information Security Training and Education for new employees, with all completing the training.

2 people

Completed the information security video courses for listed company cybersecurity personnel and successfully obtained certificates.

Quarterly Promotion

Select cybersecurity incident cases each quarter to promote the importance of Information Security company-wide.

4 Major Information Security Protection Management Programs

Network Security	Device Security
Application Security	Data Security

For details of specific information security management programs, please refer to page 72 of the "2025 Annual Report".

03
Product Responsibility

3.1 Product Quality and Safety

3.2 Customer Relationship Management

3.3 Supply Chain Management

MYCENAX

We are a CDMO company focusing on Biologics Process Development and manufacturing. Since Biologics are characterized by complex structures and manufacturing processes highly dependent on cell culture, product quality and process control are inseparable. Therefore, product quality cannot be guaranteed solely through final product testing, but must be co-constructed through thorough process management, quality control, and quality assurance. We follow international GMP standards and customer quality requirements to establish a comprehensive quality management system, ensuring product quality, safety, and regulatory compliance.

We have established dedicated departments, including the Quality Assurance (QA) Department and Quality Control (QC) Department, to co-construct a comprehensive Quality System. The QA Department is responsible for establishing, maintaining, continuously improving, and supervising the quality management system to ensure that all operations comply with GMP and relevant regulations, and coordinates Quality System management, regulatory compliance, international regulatory Plant Inspections, and customer quality audits. The QC Department is responsible for testing and analyzing raw materials, in-process, and products, confirming that products meet quality specifications and customer requirements through scientific analysis methods. The QC Department works in coordination with the QA Department to jointly ensure product quality, safety, and regulatory compliance.

To enhance quality management efficiency and data integrity, the QA Department coordinates the digitalization of quality management by establishing and importing the Quality Management System (QMS) and Laboratory Information Management System (LIMS). This integrates information on raw materials, manufacturing processes, quality control, and laboratory analysis, establishing a complete, traceable quality management process that complies with Data Integrity requirements, and continuously enhancing quality management performance and regulatory compliance capabilities.

Digitalization of Quality Management

QMS	LIMS
Establish digitized quality management processes, optimize operating procedures, and ensure compliance with GMP and regulations.	Establish standardized laboratory management processes, manage samples and analytical data, reduce human errors, and enhance operating efficiency and regulatory compliance.

Our QC Department follows international quality control standards to establish five-stage testing for contracted manufacturing of Biologics. We implement strict batch release and long-term monitoring centered around "safety, purity, efficacy/potency, and identity" quality attributes, ensuring that the delivered Drug Substance (DS) and sterile Drug Product (DP) meet the highest international quality commitments:

Five Major Quality Tests

01 Incoming Testing
Verify the identity of all incoming raw materials, media, and consumables, and strictly check microbiological and endotoxin indicators to prevent external contamination at the source.

02 In-Process Testing
Fully monitor the fermentation and purification processes, perform viral screening before extraction, and thoroughly remove cellular impurities during the process.

03 DS Release
Strictly verify sterile safety, purity indicators, and component content for bulk drug substances to ensure quality completely meets standards.

04 DP Release
Drug Product Release (DP Release) / Deeply test efficacy/potency, final product sterility, and sub-visible/insoluble particulate matter for final vials to ensure compliance with safe dosage forms.

05 Stability Testing
Simulate different temperatures and humidities for long-term tracking, periodically testing efficacy and container-closure integrity to verify the expiry of the product.

Track Record of International Plant Inspections

Since 2024, our dual processes of Drug Substance and Aseptic Filling have successively undergone Plant Inspections by international regulatory authorities. As of the end of 2025, we have passed Plant Inspections by 4 international regulatory authorities, demonstrating high-quality GMP compliance. Currently, the medicines produced by us have been supplied to 13 international markets including Europe, Canada, and Japan, becoming a key cornerstone of our revenue growth.

This achievement confirms that our Biologics manufacturing technology, quality management system, and regulatory compliance have reached international standards. In the future, we will continue to refine our quality management system, enhance quality management efficiency through continuous improvement mechanisms and customer quality audits, and provide CDMO services that meet international regulations and customer requirements.

4 Major
Passed Plant Inspections by international regulatory authorities (EMA/PMDA, etc.)

13 Countries
Commercialized mass-produced medicines supplied to the global market

EMA EUROPEAN MEDICINES AGENCY

Health Canada

PMDA

Ministry of Food and Drug Safety

European Medicines Agency

Health Canada

Pharmaceuticals and Medical Devices Agency

Ministry of Food and Drug Safety

Our major customers span from startup biotech companies to large pharmaceutical enterprises, with the top 3 customers accounting for 46% of consolidated revenue in 2025. We provide a Fully Integrated Solution for CDMO services covering drug development to GMP manufacturing. By combining a quality management system that meets international regulatory requirements with a flexible customized service model, we continuously meet diverse customer needs from Biologics development to the commercial production stage.

Customer Privacy

We value the protection of customer information and confidential data, strictly abide by customer contract provisions and confidentiality commitments, and properly manage information provided by customers through internal management mechanisms. Through measures such as information access authority controls, internal operating procedures, and personnel confidentiality requirements, we reduce the risk of information leakage to ensure customer data security (Please refer to 2.5 Information Security Management of this Report).

Customer Satisfaction

To ensure that customer needs, project progress, and technical exchanges can be effectively communicated and executed, we assign a dedicated Project Manager (PM) to each commissioned project as a single window for customer communication, technical alignment, and cross-departmental coordination. Through regular project progress meetings and diverse Communication Channels, we grasp customer needs and project execution in real-time.

To continuously improve the quality of customer service, we collect feedback on technical capabilities, quality management, Legal Compliance, and project timeline delivery through annual customer satisfaction and quality service evaluation surveys, which serve as the basis for improving service processes and enhancing management performance. We continue to strengthen long-term cooperative relationships through customer interaction and improvement mechanisms.

In 2025, we distributed a questionnaire survey to 11 key customers who have high revenue contributions to us, special projects, or high potential for future cooperation. The average score from customers in 2025 was 4.45, with a customer satisfaction rate of 89% (4.45/5), showing growth compared to 84% (4.2/5) in 2024, particularly in analytical methods and manufacturing.

We will continue to conduct customer satisfaction surveys, identify potential customer needs to seek more opportunities to serve customers, and increase customer satisfaction with us year by year.

Customer Ratings of Services by Department	2024	2025
Project Management	4.48	4.84
Cell line Development	4.57	4.82
Process Development	4.10	4.05
Analytical Development	3.65	4.10
Formulation Development	-	4.50
Manufacturing	3.79	4.17
QC	-	4.42
Final Part	4.21	4.70
Average Score	**4.20**	**4.45**

The questionnaire score ranges from 1 to 5, with 5 being the most satisfied

Value Chain and Its Main Areas of Activity

As a Biologics CDMO company, we are positioned in the midstream of the pharmaceutical value chain, mainly undertaking contract development and GMP manufacturing needs from drug developers. Upstream partners include suppliers of raw materials, consumables, instruments, equipment, and contract testing, while downstream partners connect to customers' Clinical Trial drugs and commercial drug supply chains.

We are a company limited by shares established under the laws of the Taiwan, with our headquarters and main operating sites located in Taiwan. Based on business development and customer project needs, we cooperate with domestic and international suppliers, customers, and other business partners. Relevant value chain activities may extend to regions outside Taiwan; all operational activities comply with the applicable laws and regulations of the locations where they take place.

Pharmaceutical Value Chain

Supplier Management

“Our Supply Chain Management is based on quality, delivery timeline, and regulatory compliance. We incorporate sustainability requirements—such as Local Procurement, environmental protection, Occupational Health and Safety, labor human rights, and business ethics—into procurement and supplier cooperation management, serving as an important mechanism to enhance supply resilience and build a sustainable value chain.”

Our suppliers include various categories such as raw materials, production equipment, packaging materials, technical services, logistics & cold chain, environmental & waste treatment, covering both domestic and foreign manufacturers. Since we are a CDMO company for Biologics development and GMP manufacturing, the main raw materials we procure include chemical materials, Cell Lines, culture media, and buffers. In addition to requiring these raw material suppliers to comply with strict international standards, our Quality Assurance department will conduct on-site audits as needed to ensure the qualification of both the raw materials and the manufacturing plants. Meanwhile, incoming raw materials are tested in accordance with GMP regulations to control quality and maintain our stable product quality.

Supplier Management Regulations

We regard suppliers as long-term partners and have formulated the 'Supplier Management Regulations' to govern supplier screening, evaluation, and relationship management. By establishing a standardized supplier management mechanism, we ensure that suppliers meet requirements in quality, environmental protection, Occupational Health and Safety, labor human rights, and integrity, achieving the goals of Sustainability Development and responsible Supply Chain Management.

Supplier Integrity Commitment

To align our Supply Chain Management with the principles of Integrity, Fair Trade, and Sustainability Development, and to prevent commercial bribery and improper exchanges of interest, we require suppliers to sign the 'Supplier Integrity Commitment' (the scope of signing is handled in accordance with regulations). This ensures that cooperation with suppliers meets environmental protection, labor human rights, and business ethics standards.

Supplier Management Process

01 Add New Supplier
- Supplier Basic Information
- Preliminary Assessment Authorization

↓

02 Qualification Review
- QA Department Quality Review (as needed)
- Establishment of Qualified Supplier

↓

03 Periodic Evaluation
- Continuous updating of qualified supplier database
- Annual Supplier Evaluation

Annual Supplier Evaluation

According to the 'Supplier Management Regulations', our policy states that 'domestic key suppliers shall undergo an on-site evaluation at least once a year; non-domestic key suppliers, or those designated by customers or due to other irreplaceable factors, shall undergo a written audit at least once every three years.' Currently, we evaluate our top ten suppliers of the year (representing approximately 70% of the total procurement amount in 2025) annually through both on-site evaluation and written audit. Assessment items are set based on the degree of impact on operations, and the evaluation results for 2025 all met the standards.

Written Audit Items

- Financial Status
- Cost
- Quality System
- Material Management
- Order Execution Capability
- Third-party Rating
- Logistics & Business Continuity
- Corporate Sustainability Development and Responsibility Management

On-site Evaluation Items

- Accuracy of purchased item specifications or functions
- Quality yield of purchased items
- Competitive advantage of purchase prices
- Delivery accuracy (estimated delivery time / production time)
- Personnel technical and coordination skills (problem solving speed / on-site maintenance speed)
- Technical and problem support capabilities (technology development, market information assistance)
- Financial status of suppliers (credit and background checks)
- Supplier flexibility and crisis handling capabilities (material shortages or alternative materials)
- Overall service quality
- Frequency of supplier price increases not exceeding once a year
- Environmental protection, occupational health and safety, labor human rights, and integrity, etc.

Raw Material Supply Chain Management and Resilience Enhancement

We maintain excellent cooperative relationships with suppliers, resulting in stable supply sources. However, to continuously strengthen supply chain resilience, we have established a raw material control platform to clearly grasp and track internal raw material items and quantities. A safety stock mechanism is established for certain commonly used raw materials based on project needs. We also actively mitigate the risk of material shortages and delivery delays by establishing alternative material sources, while proactively communicating estimated procurement plans with requesting units to meet all requisition demands in a timely manner.

Local and Green Procurement

Influenced by the characteristics of the Biologics industry, our Local Procurement policy is promoted separately based on the characteristics of procurement items: for general administrative procurement, certain equipment maintenance, and locally available service items, priority is given to domestic suppliers to enhance communication efficiency, shorten lead times, reduce environmental impact during transportation, and support local industry development. However, for critical raw materials, high-specification production equipment, and special technical services, dual domestic and foreign supplier options and diversified source management are adopted to meet customer requirements and international regulatory standards. Regarding general administrative procurement, we currently utilize 100% Local Procurement suppliers. Priority is given to purchasing energy-saving and environmentally friendly products, such as variable-frequency air conditioners, variable-frequency refrigerators, LED lights, and other energy-saving equipment, as well as products certified with environmental protection, energy-saving, and water-saving labels. In the future, we will continue to adopt procurement behaviors that have positive environmental, social, and economic impacts.

04
Environmental Sustainability

4.1 Energy and GHG Management

4.2 Waste Management

4.3 Water Resource Management

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We are fully aware of the Impact and risks brought by Climate Change. Meanwhile, with international attention to environmental protection and increasing energy costs, we promote various energy-saving projects to reduce energy consumption and increase the proportion of green energy used, with the ultimate goal of continuous efforts towards Net Zero Emissions. To deepen Sustainability Development, a GHG Inventory Promotion Team was established on March 27, 2025. The General Manager serves as the management representative of the promotion team. Team members are trained in groups according to their business nature, and a carbon inventory cloud module was introduced to assist in completing the 2025 GHG Inventory.

GHG Management Process

01 GHG Inventory

Proactively conduct GHG Inventory operations ahead of regulatory requirements to understand the full picture of our GHG Emissions

↓

02 Set Reduction Objectives

Identify major sources of GHG Emissions and jointly set reasonable reduction Objectives

↓

03 Execute Reduction Measures

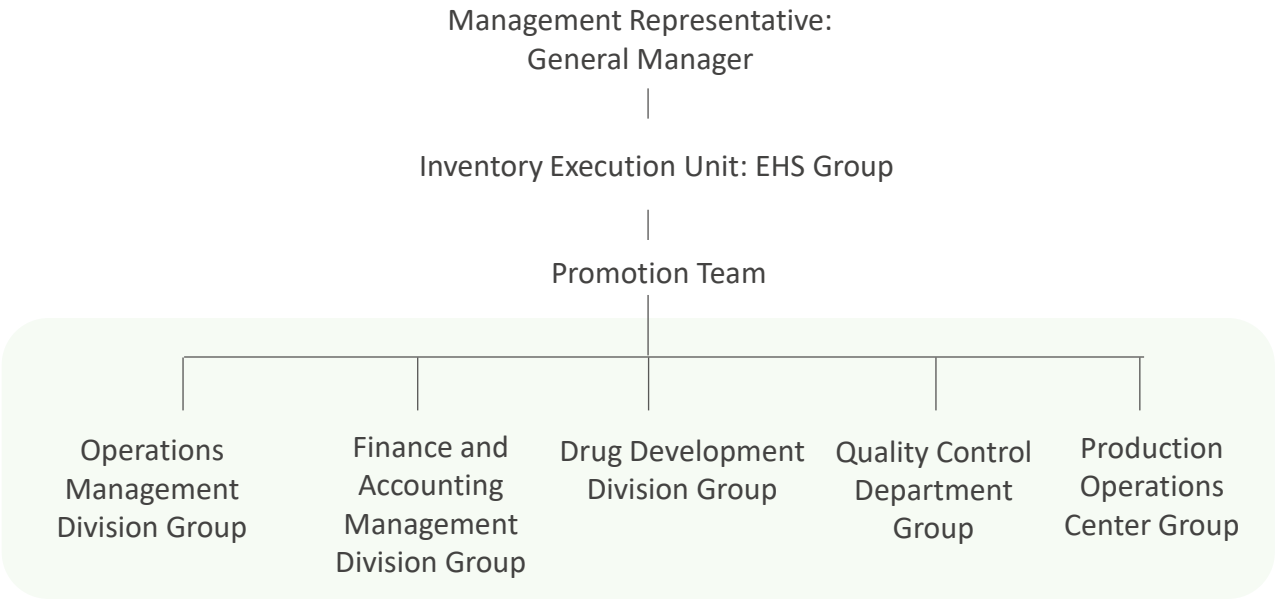
Implement GHG reduction through process optimization and improving equipment energy efficiency

↓

04 Achieve Net Zero Emissions

Reduce GHG Emissions and further adopt low-carbon energy in the long term

GHG Inventory Promotion Team



Energy Management

Our energy use primarily comes from Purchased Electricity, as well as natural gas used in boilers and diesel used in company vehicles and emergency generators. We do not use renewable energy. Currently, a very small amount of electricity is sold through participation in the Taipower electricity trading platform. Since we have been undergoing Plant Inspections by various regulatory authorities starting from the fourth quarter of 2024, in coordination with customers' commercial mass production plans after product launch, we use 2024 as the Energy Management base year and 2030 as the target year, setting a reduction Objective of a 2% decrease in Energy Management Intensity.

2030 Objective

Reduce Energy Management Intensity by **2 %**

Energy Consumption and Intensity

Item (Unit: GJ)	2024年		2025年	
	Usage	Share	Usage	Share
Purchased Electricity	31,369.76	86%	33,946.27	84%
Natural Gas	4,914.48	13%	6,179.15	15%
Diesel	234.64	1%	392.47	1%
Total Energy Consumption	**36,518.88**	**100%**	**40,517.89**	**100%**

Note 1: Electricity conversion: 1 kWh = 0.00360 GJ
Note 2: Natural gas conversion: 1 m^3 = 0.03377 GJ
Note 3: Diesel conversion: 1 liter = 0.03616 GJ
Note 4: Data based on Bureau of Energy, Ministry of Economic Affairs: Energy Product Heating Value Table.

Item	Unit	2024	2025
Total Energy Consumption(A)	GJ	36,519	40,518
Annual Turnover (B)	NTD million	683.92	740.24
Total Energy Management Intensity (A/B)		**53.40**	**54.74**
Compared to previous year		**-**	**+2.51%**

2025 Actual Status

In 2025, the Energy Management Intensity increased slightly by 2.51%, mainly due to the start of commercial mass production at GMP Plant 1, which increased the use of Purchased Electricity. However, driven by continuous revenue growth, the Intensity of electricity alone changed little, indicating that while expanding our operational scale, our carbon emission efficiency has improved.

Energy Saving and Carbon Reduction Measures

- Regularly maintain systems to avoid decreased equipment efficiency, energy loss, and increased maintenance costs.
- Adopt energy-saving lighting/appliances and perform regular maintenance.
- Implement air conditioning temperature adjustment in non-controlled areas, hallways, restrooms, offices, lobbies, etc., to reduce energy consumption of chillers.
- Choose eco-friendly refrigerants for refrigeration equipment to reduce the greenhouse effect and improve efficiency.
- Formulate relevant regulations and measures for GHG Inventory management
- Participate in the Taipower electricity trading platform, converting electricity regulation into substantial income through auxiliary services like "frequency regulation reserve," helping to maintain grid stability.
- Raise Energy Management awareness among all employees

GHG Management

We completed our first GHG Inventory in 2023. To more accurately reflect our GHG Emissions, starting from 2024, we defined the GHG Inventory boundary according to ISO 14064-1:2018, adopting the operational control approach. The scope covers the operational headquarters, laboratories, and two GMP plants. The types of GHG inventoried mainly include carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), and hydrofluorocarbons (HFCs).

Since undergoing Plant Inspections starting from Q4 2024 and coordinating with customers' commercial production plans, we reset 2024 as the GHG Management base year and 2030 as the target year, setting a long-term reduction Objective to reduce Scope 1 and Scope 2 "GHG Emissions Intensity" by 5%.

2030 Objective

Reduce GHG Inventory Emissions Intensity by **5 %**

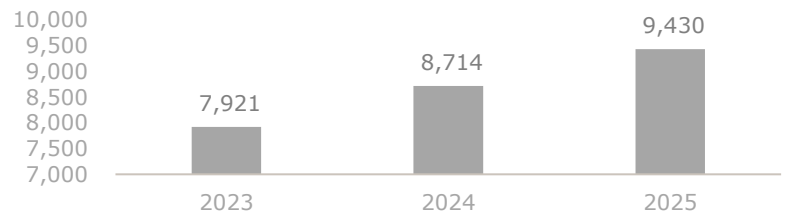
GHG Emissions and Emission Intensity

GHG Emission Type			Unit	2024 (Base year)	2025
Scope1	Category1	Diesel, Natural Gas, Refrigerants, CO2 extinguishers, etc.	tCO2e	669.02	533.56
Scope2	Category2	Purchased Electricity	tCO2e	4,304.63	4,469.59
Scope3	Category 3~6	Employee commuting, upstream transport, etc.	tCO2e	Not quantified	175.51
Total Emissions (A)			tCO2e	4,973.65	5,178.66
Annual Turnover (B)			NTD million	683.92	740.24
GHG Emissions Intensity (A/B)				**7.27**	**6.99**
Compared to previous year				**-**	**- 3.85%**

2025 Actual Status

The total GHG Emissions (excluding Scope 3) in 2025 increased slightly compared to 2024, mainly because GMP Plant 1 entered commercial production, leading to an increase in Purchased Electricity usage. However, driven by continuous revenue growth, the overall GHG Emissions Intensity dropped to 6.99, a **3.85%** decrease from 2024, showing that carbon efficiency improved alongside operational expansion

Purchased Electricity (kWh)



The waste generated by our operations mainly comes from manufacturing, Drug Product, QC testing/analysis, and R&D laboratory activities. General industrial waste is the majority; additionally, Drug Product, R&D, and experimental activities generate Hazardous Industrial Waste and infectious waste. Infectious waste is properly stored according to relevant regulations and our management procedures and is disposed of by qualified agencies to ensure proper Waste Management and reduce environmental risk.

We use 2024 as the base year and 2030 as the target year, setting a reduction Objective of a 3% decrease in Waste Management Intensity.

2030 Objective

Reduce Waste Management Intensity by **3 %**

Waste Management

Item	Unit	2024	2025
Hazardous Industrial Waste	Tons	9.06	11.71
General Industrial Waste	Tons	17.37	22.17
Total Waste (A)	Tons	**26.43**	**33.88**
Annual Turnover (B)	NT$ million	**683.92**	**740.24**
Waste Management Intensity (A/B)		**0.04**	**0.04**
Compared to previous year		**-**	**Minor change**

2025 Actual Status

The total waste generation in 2025 increased by 7.45 tons compared to 2024, an increase of approximately 28.19%, mainly due to GMP Plant 1 entering commercial mass production. However, with synchronized revenue growth, there were no significant changes in the Waste Management Intensity over the two years, indicating that our Waste Management efficiency remained stable during the process of expanding operational scale. In addition, due to the implementation of waste Recycling operations, a total of 7.18 tons of general Recycling materials such as waste plastics, metal scrap, and waste paper were processed off-site in 2025. We will continue to implement Recycling operations in the future.

Waste Reduction Measures

- Strengthen source management of process waste materials.
- Promote waste sorting and Recycle and Reuse.
- Implement cross-departmental chemical sharing and material allocation mechanisms.
- Increase employees' waste treatment awareness through daily promotion and Training and Education.

Waste Treatment Methods

Item (Unit: Tons)	Type	Disposal Method	2024		2025	
			On-site Treatment	Off-site Treatment	On-site Treatment	Off-site Treatment
Direct Disposal Amount	Hazardous Industrial Waste	Incineration (without energy recovery)	-	9.06	-	11.71
	General Industrial Waste	Incineration (without energy recovery)	-	17.37	-	22.17
		Total Direct Disposal Amount	**-**	**26.43**	**-**	**33.88**
Amount Diverted from Disposal (Recycling)	Non-hazardous Industrial Waste	Other Recycling operations	-	(No statistical data)	-	**7.18**

We value Waste Management and reduction, and have established a comprehensive and rigorous Waste Management system. We strictly execute waste classification, collection, storage, management, and removal in accordance with the waste codes and characteristic types announced by the Ministry of Environment. We have dedicated waste management personnel and have established management regulations. Meanwhile, we cooperate with qualified waste removal and treatment contractors to ensure that all waste treatment meets Legal Compliance and Environmental Regulations, striving to reduce potential hazards to the environment.

Appoint Dedicated Personnel

- Appoint waste professional technicians at each plant in accordance with the "Waste Disposal Act".
- Responsibly handle and submit waste disposal plans.
- Properly remove and treat industrial waste and employees' domestic garbage according to the law.
- Faithfully track and cross-check contractor treatment status monthly to facilitate real-time monitoring by competent authorities and us.

Formulate Internal Management Regulations

- Disposal and discarding procedures for waste and GMP rejected materials/products.
- Disposal and discarding procedures for GMP Plant 2 waste and GMP rejected materials/products.

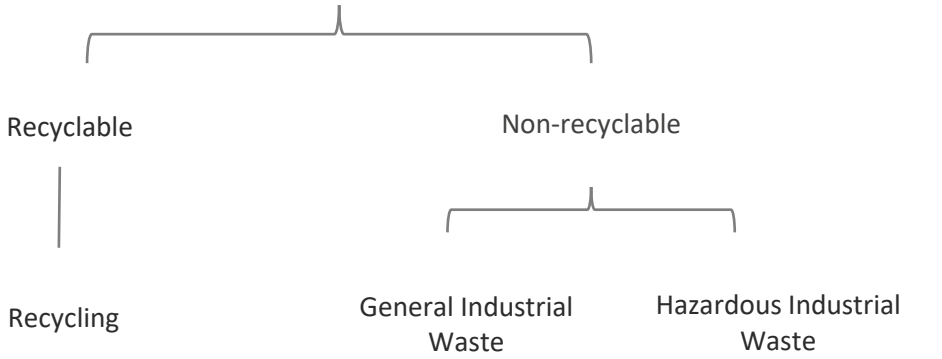
Entrust Qualified Removal and Treatment Contractors

- Jiade Technology Development Co., Ltd.
- Jin Ding Hao Co., Ltd.
- Hao Wei Resource Technology Co., Ltd.
- Liang Wei Environmental Protection Engineering Co., Ltd.
- Xin Teng Co., Ltd.
- Ye Feng Environmental Protection Co., Ltd.

We conduct an inspection at least once a year to audit the operational management of contractors regarding the storage, removal, treatment, and Recycle and Reuse of waste. Records are created and properly preserved for five years.

The 2025 inspection results were all in Legal Compliance.

Waste Treatment Process



Entrusted to Recycling contractors for recovery and treatment.

Entrust qualified removal and treatment companies with collection, removal, and treatment.
Track waste treatment status via GPS.

Biologics process development relies heavily on a stable and clean water source. We continue to strengthen Water Resource Management, implementing water conservation and improving water use efficiency. Both of our GMP plants and all operational sites use tap water as the source of water withdrawal; no groundwater is used. According to the Water Risk Atlas water resource risk assessment results, both GMP plants are located in low-medium water stress areas, and the risk of the Impact of water withdrawal on local water resources is low. Our water use is primarily for process development, with the remainder for domestic use.

In line with customers' commercial mass production plans after product launch, our water withdrawal will increase as customers' products are launched. Therefore, we use 2024 as the base year to continuously improve water use efficiency and optimize water resource utilization. With 2030 as the target year, we have set Objectives to reduce water withdrawal Intensity by 2% or increase the water Recycle and Reuse rate by 45%.

2030 Objectives

Reduce **2 %** Intensity

Increase **45 %** Recycle and Reuse Rate

Water Withdrawal and Discharge Status

Item	Unit	2024	2025
Water Withdrawal (A)	Tons	51,828	56,123
Effluent (B)	Tons	24,282	32,411
Water Consumption (C = A - B)	Tons	27,546	23,712
Annual Turnover (D)	NTD million	**683.92**	**740.24**
Water Intensity (A/D)	-	**75.78**	**75.82**
Compared to previous year	-	**-**	**+0.1%**

Item (Unit: Tons)	2024	2025
Water Withdrawal	51,828	56,123
Recycled Water Volume	32,314	49,001
Water Recycle and Reuse Rate	62.35%	87.31%
Compared to previous year	-	**+40%**

Note: After internal data verification, the 2025 Sustainability Development Report corrected the 2024 water withdrawal data.

2025 Actual Status

We continue to promote the circular use of water resources. In 2025, the recycled water volume reached 49,001 tons, an increase of 51.64% compared to 2024, and the water Recycle and Reuse rate increased by approximately 40%. We primarily recover concentrated wastewater from pure water systems and air-conditioning condensate water, and all are fully recycled and reused. Affected by operational growth, the water withdrawal in 2025 increased by 4,295 tons (about 8%) compared to 2024, while the water Intensity only slightly increased by 0.1%. This indicates that we continue to improve water use efficiency through Recycle and Reuse measures.

Water Resource Reduction Measures

- 100% recovery of concentrated wastewater from pure water systems and air-conditioning condensate water for reuse in cooling towers, etc.
- Rainwater harvesting and Recycle and Reuse system.
- Regularly inspect water supply pipelines and perform maintenance and replacement to reduce water waste caused by pipeline leaks.
- Adopt water-saving equipment and strengthen the promotion of water conservation and cherishing water resources concepts to all employees through Training and Education.

Plant Facilities and Compliance Reporting Wastewater Management and Effluent Management

Legal Compliance

We strictly comply with regulations such as the "Water Pollution Prevention and Control Act" and its enforcement rules, "Effluent Standards", and the "Measures for Water Pollution Control and Monitoring Report Management." Through comprehensive on-site Wastewater Treatment procedures and strict inspection and control mechanisms, we complete wastewater discharge and take practical actions to reduce negative Impacts.

on the surrounding environment. During 2025, no major water pollution incidents occurred at any plant site, nor was there any pollution Impact on the surrounding environment.

Plant Facilities and Compliance Reporting

Facility Capacity：GMP Plant 1 and Plant 2 are equipped with Wastewater Treatment facilities with daily Capacities

of 48 metric tons and 100 metric tons, respectively.

Discharge Method：After proper on-site treatment, wastewater is discharged to the Zhunan Science Park Wastewater Treatment Plant via "connection to the sewage system."

Compliance Reporting：We independently perform daily water quality testing and commission qualified agencies semi-annually to sample, test, and complete statutory regular inspection reports.

MBR Wastewater Treatment Effectiveness

Treatment Process：Biological wastewater undergoes pH adjustment and microbial treatment, followed by filtration through a Membrane Bio-Reactor (MBR).

Enhanced Efficiency：Wastewater Treatment

efficiency is improved by approximately 30% compared to traditional methods, effectively optimizing plant Water Resource Management.

Stable Discharge：The removal rates of Chemical Oxygen Demand (COD), Biochemical Oxygen Demand (BOD), and Suspended Solids (SS) reach over 98%, with water quality meeting Legal Compliance

standards.

05
Employee Caring and Society Inclusion

5.1 Diversity and Equity

5.2 Talent Attraction, Retention, and Development

5.3 Workplace Health and Safety

5.4 Society Engagement

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Employee Structure

Employees are an important asset for our promotion of corporate Sustainability Development. We follow labor-related laws and fair employment principles, upholding the concepts of Diversity, equality, and Inclusion. We recruit talent based on job requirements without discrimination based on race, religion, nationality, age, gender, sexual orientation, or disability. Furthermore, we strictly prohibit the employment of child labor and are committed to creating a fair and friendly workplace environment.

As of the end of 2025, our total number of employees reached 330, an increase of 20 compared to 2024 (a 6% growth). In response to the development needs of the Biologics CDMO business, we continue to strengthen the professional talent layout in R&D, Process Development, quality, and production. Among them, 310 are Taiwanese employees and 20 are foreign employees. The average age of employees is approximately 36 years old, with those aged 31 to 49 accounting for 74%, and employees with master's or doctoral degrees accounting for 52%, demonstrating a professional and Diversity talent structure.

Regarding Gender Equality, as of the end of 2025, female employees accounted for 56% and female managers accounted for 50%. The proportion of female managers increased from 43% in 2023 to 50% in 2025, as we continue to promote Gender Equality, Diversity, and Inclusion.

We are committed to providing a safe, healthy work environment that complies with international cGMP standards. Through Training and Education, compensation and benefits, and diverse learning resources, we support employee growth and Career Development to attract and cultivate the talent needed for the biopharmaceutical industry.

2025 Employee Structure

Employee		Male	Female	Total	Percentage
Contract	Full-time (Note)	142	182	324	98%
	Temporary (Note)	2	4	6	2%
Contract Subtotal		**144**	**186**	**330**	**100%**
Position	Management	23	23	46	14%
	General Staff	121	163	284	86%
Position Subtotal		**144**	**186**	**330**	**100%**
Age	≧ 50 years old	7	6	13	4%
	31~49 years old	106	137	243	74%
	≦ 30 years old	31	43	74	22%
Age Subtotal		**144**	**186**	**330**	**100%**
Education	Doctorate	4	7	11	3%
	Master's	70	90	160	49%
	Bachelor's/Associate (and below)	70	89	159	48%
Education Subtotal		**144**	**186**	**330**	**100%**

Note: Full-time employees refer to those with open-ended contracts; temporary employees refer to those with fixed-term contracts.

Item	2023	2024	2025
Total Number of Employees	313	310	330
Percentage of Female Employees	58%	58%	56%
Percentage of Female Managers	43%	51%	50%

New Hires and Employee Leavers

2025 New Hires In 2025, in response to operational development and talent needs, we actively recruited professional talents from various fields, introducing a total of 96 new colleagues. The New Hire Rate reached 30%, a 55% increase compared to new hires in 2024,reflecting our continuous strengthening of talent layout in response to business development. In 2025, more than 97% of new employees hired were under the age of 50., which helps maintain the Diversity and vitality of the organizational talent structure.

We regard talent as an important foundation for corporate Sustainability Development and continue to promote Retention measures. Through Career Development planning, Training and Education, Performance management, talent cultivation, and diverse learning resources, we have established a comprehensive talent development system to assist employees in continuously refining their professional capabilities and to encourage employees to grow together with the company. We also continue to focus on Retention, cultivation of key positions, and talent development effectiveness, periodically reviewing manpower allocation to enhance organizational resilience and support long-term development. In 2025, there were 72 employee leavers, and the annual Turnover Rate decreased from 23% in 2024 to 22.5%. The turnover was mainly concentrated among grassroots employees, while the overall talent structure and management team remained stable, continuing to provide stable human resource support for our operational development.

2025 New Hires

New Hires		Male	Female	Total Number	Percentage of Total New Hires
Age	≧ 50 years old	3	0	3	3%
	31~49 years old	25	21	46	48%
	≦ 30 years old	25	22	47	49%
Subtotal of New Hires		53	43	96	100%
New Hire Rate				**30%**	

Note: New Hire Rate = New Hires / [(Number of employees at the beginning of 2025 + Number of employees at the end of 2025) / 2]

2025 Employee Leavers

Employee Leavers		Male	Female	Total Number	Percentage of Total Employee Leavers
Age	≧ 50 years old	1	0	1	1%
	31~49 years old	20	22	42	59%
	≦ 30 years old	14	15	29	40%
Subtotal of Employee Leavers		35	37	72	100%
Turnover Rate				**22.5%**	

Note: Turnover Rate = 2025 Employee Leavers / [(Number of employees at the beginning of 2025 + Number of employees at the end of 2025) / 2]

Recruitment

We uphold the principles of Diversity, equality, and Inclusion in employee Recruitment and appointment, and operate in accordance with Legal Compliance. Through fair and open Recruitment channels, we consider professional capabilities and suitability as the primary factors for selection. Our merit-based selection mechanism is not influenced by race, thought, religion, political party, place of origin, gender, sexual orientation, or marital status. No discrimination or human rights violations have occurred, as we implement fair and equal employment opportunities for all. Furthermore, to align with international Human Rights Protection standards, we strictly adhere to and implement policies to eliminate the use of child labor. Our Recruitment policy not only stably meets overall internal manpower needs but also continues to provide employment and development opportunities for local Talent, fulfilling corporate responsibility and giving back to society.

Diverse Recruitment and Internship Programs

Our Recruitment channels include 104 Job Bank, Taiwan Bio-Salt Biotech Academy online Recruitment, campus career fairs, and cooperation with local government employment service stations. Simultaneously, we promote student internship programs, where internship units plan training programs based on professional fields and work requirements. This helps college students gain early exposure to industry practices and strengthens their ability to bridge the gap between practical learning and the industry, serving as a reference for future Career Development. Interns with excellent performance who meet our Talent needs after graduation will have priority for employment. In 2025, a total of 5 interns completed their internships at our company.

Industry-Academia Collaboration

Our operational sites are located in Taipei, Hsinchu, and Miaoli. To promote innovation, cultivate future Talent, and support local education, we cooperate with schools to provide internship opportunities, corporate visits, and campus lectures. These initiatives share practical experience and increase students' hands-on work experience, helping them understand corporate operations and apply academic knowledge to actual work, thereby enhancing their future employment competitiveness. This further promotes social development and resource sharing. In 2025, the total number of participants in industry-academia collaboration reached 589.

Additionally, in 2025, we sent personnel to participate in 10 professional academic lectures. The topics covered emerging Biologics development Strategy, regenerative medicine, the critical role of CDMO in the industry, and biotech Career Development and internship growth. These efforts strengthen the connection with campus and industry Talent, attracting more outstanding new blood to join us.

National Tsing Hua University - "Rising Star" Campus Recruitment Seminar

Completion of Student Internship

Retention

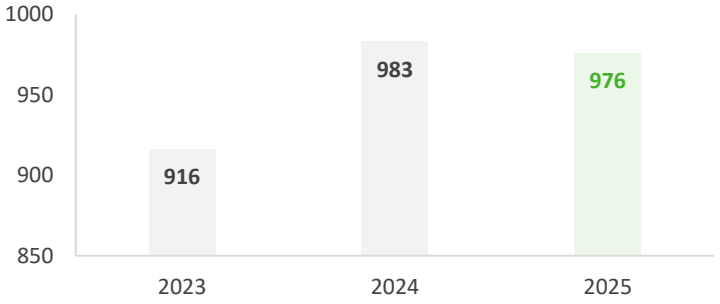
The starting salary for our new employees complies with the minimum wage regulations required by local government laws. Salary determination is based on professional capability and position, with no difference based on gender. Our Remuneration Policy is determined by an employee's individual professional functions, job responsibilities, and Performance, combined with the achievement of operational Objectives. It absolutely does not differ based on gender or race.

Salaries of Full-Time Employees in Non-Management Positions

Over the past three years, the average and median salaries of our full-time employees in non-management positions have generally shown an upward trend. We will continue to optimize salary and Employee Benefits to maintain competitiveness in Recruitment and Retention.

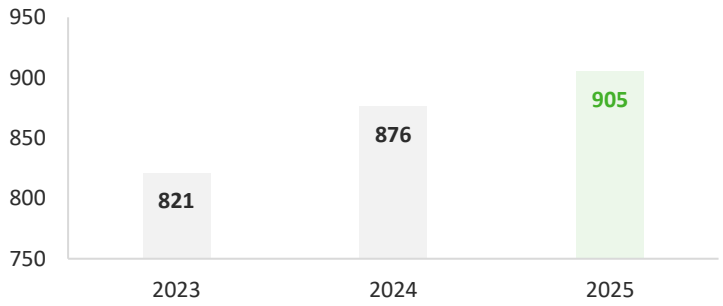
Average Salary of Full-Time Employees

Unit: NTD 1,000



Median Salary of Full-Time Employees

Unit: NTD 1,000



Item (Unit: NTD 1,000)	2023	2024	2025
Total salary of full-time employees in non-management positions	281,084	276,345	**286,030**
Number of full-time employees in non-management positions (persons)	307	281	**293**
Average salary of full-time employees in non-management positions	916	983	**976**
Median salary of full-time employees in non-management positions	821	876	**905**

*Full-time employees in non-management positions: In accordance with the announcement of the Taipei Exchange (TPEx), this refers to all employees of the enterprise excluding those in management positions (managers) and part-time employees. Their actual salary income (excluding the valuation amount of share-based payments) is within the scope of reporting.

Employee Incentive Tools

In addition to providing year-end bonuses and Performance bonuses, we use diverse incentive tools for Retention, such as employee compensation, employee stock options, and restricted employee shares.

Employee Compensation

01 According to Article 25-1 of our Articles of Incorporation, 1% to 12% of our current year's profitability is allocated as employee compensation. However, if we still have accumulated losses, an amount to cover the losses must be reserved before allocating employee compensation according to the aforementioned ratio. In the last two years, we did not distribute employee compensation because we were still in a loss position.

02 Managerial salaries are approved according to the"Managerial Remuneration Regulations" and managerial Performance bonuses are approved according to the" Performance and Competency Appraisal Regulations" . These are submitted to the Remuneration Committee for review and implemented after a resolution by the Board of Directors. (Please refer to section 《2.2 Corporate Governance - Remuneration Policy for Directors and Managers》 of this Report)

Employee Stock Options

To attract and ensure the Retention of professional Talent, and to increase employees' sense of cohesion and belonging to us, we have formulated the following issuance and subscription regulations for employee stock options. For relevant details, please refer to page 48 of the 《2025 Annual Report》.

Item	1st time in 2019	1st time in 2022	1st time in 2022	1st time in 2025
Effective date of reporting to the FSC	2019/12/13	2022/6/23	2022/6/23	2025/7/25
Issue date	2020/3/5	2022/7/19	2023/5/10	2025/8/13
Number of units issued	3,585	2,828	172	4,611
Subscription duration	7 years	5 years	5 years	10 years
Exercise method	Issue of new shares	Issue of new shares	Issue of new shares	Issue of new shares
Subscription price per share	NTD 20.8	NTD 36.1	NTD 39.15	NT$ 35.25

Restricted Employee Shares

Additionally, to reward employees who have made outstanding contributions to achieving our operational Objectives, we have formulated regulations for restricted employee shares. These are issued following a resolution by the Board of Directors after being passed by the shareholders' meeting and approved by the competent authority.

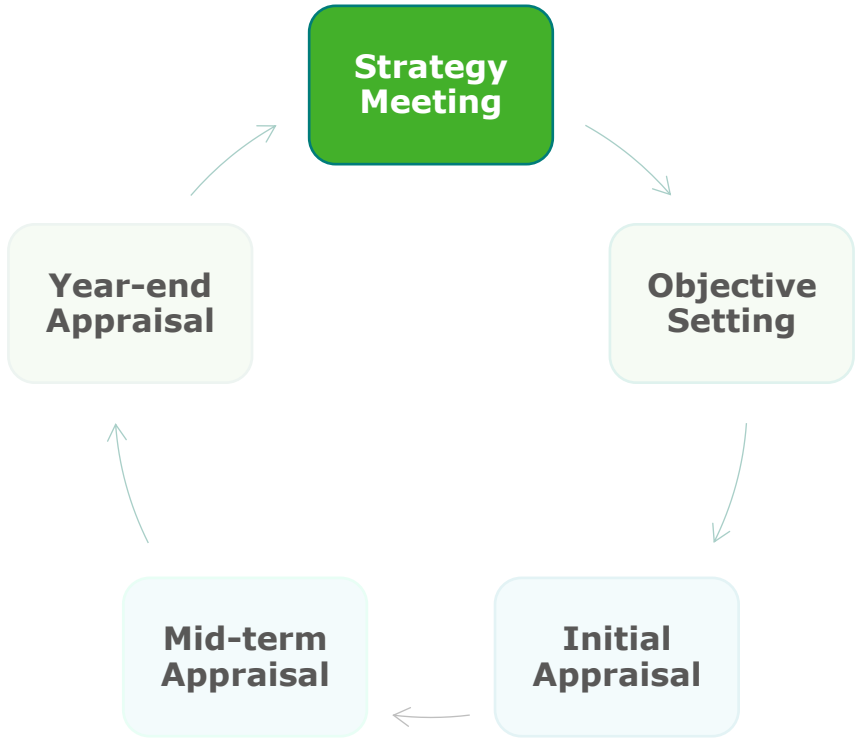
On July 5, 2022, we issued 1,000,000 restricted employee shares; the number of shares that have met vesting conditions and are vested is 290,000 shares. For relevant details, please refer to page 50 of the 《2025 Annual Report》.

Performance Management

We have established a comprehensive performance and remuneration management cycle. At the end of each year, we clarify our long-term development and challenges through "Strategy Meetings" to formulate our objectives for the following year. Subsequently, these objectives are decomposed into specific tasks and indicators for each department to ensure team alignment.

During the implementation process, we conduct "Mid-term Appraisals" and departmental interviews to adjust deviations. At year-end, we perform "Year-end Appraisals" involving employee self-assessments, supervisor interviews, and evaluations by managers at all levels to systematically review the achievement of departmental and individual objectives. These appraisal results serve as a basis for improvement and are directly linked to employee development, promotion, training, and performance bonuses. Furthermore, we implement annual salary adjustments based on overall performance and market remuneration surveys to maintain salary competitiveness, fostering mutual growth between employees and our operational objectives.

Performance Management Cycle



Number of employees receiving Performance Appraisal

In 2025, after excluding employees who had not completed their probation period or were on leave of absence, a total of 284 of our employees underwent Performance Appraisal and Career Development reviews, achieving a Performance Appraisal rate of 100% .

Job Level	Male	Female	Total	Percentage
Management	25	23	48	17%
Non-management	93	143	236	83%
Total	118	166	284	100%

Employee Benefits and Care

While pursuing economic and Sustainability Development, we regard providing a friendly working environment and caring for employees' physical and mental health and quality of life as one of our important operational objectives, aiming to allow employees to achieve balance and development between the workplace and life. We provide comprehensive insurance planning for employees: Labor Insurance, Health Insurance, Group Insurance, and overseas travel accident insurance. In addition to basic national holidays, we also provide various types of leave that are superior to the Labor Standards Act, enabling employees to achieve the goal of work-life balance.

Comprehensive Employee Benefits and Leave Types Superior to the Labor Standards Act

- Flexible Working Hours
- Happy Birthday Leave: Each full-time employee enjoys one day of birthday leave during their birth month.
- 5 days of full-pay sick leave per year.
- 7 days of paid recuperation leave for employees with major illnesses or injuries.
- 3 days of paid care leave for family members with major illnesses or injuries.
- Various Employee Benefits and subsidies (marriage, childbirth, funeral, hospitalization, etc.)

Employee Stock Ownership Trust

We established the Employee Stock Ownership Trust in April 2018 to encourage employees to continuously accumulate funds to acquire and manage our shares. This initiative aims to achieve long-term savings, accumulate wealth, and share our operational results collectively, thereby ensuring future financial stability.

Employee Welfare Committee

To care for our employees, we established the Employee Welfare Committee in 2004 to provide various Employee Benefits and welfare activities. These include birthday bonuses, domestic and international travel subsidies, social gatherings, year-end banquet raffles, and Happy Hour events (Christmas, Thanksgiving, etc.). The committee meets at least four times a year to plan and execute the welfare initiatives for the year.

Employee Assembly

Christmas

Thanksgiving

Annual Recognition Events

Senior Employee Awards

Maternity Protection

To care for the quality of life of our employees and ensure they have no worries at work while pursuing satisfaction in both work and life, we provide the right to Parental Leave for employees who have been employed for more than six months and need to care for children under the age of three, in accordance with the Act of Gender Equality in Employment. Furthermore, we offer maternity health protection measures, including work assessments and health guidance from physicians, and assist with job adjustments when necessary.

Statistics on Employee Parental Leave Applications and Reinstatements

In 2025, a total of 39 people were entitled to parental leave, with 11 employees actually applying for Parental Leave. Among them, 8 were expected to return to work, and 5 actually did. However, the average reinstatement rate for employees on Parental Leave over the past three years is approximately 75%, with a Retention rate of 100%. We guarantee the rights of our colleagues to Parental Leave in accordance with the law and provide full assistance for them to return to the workplace.

Item	Male	Female
Number of employees entitled to Parental Leave (A)	14	25
Number of employees who actually applied for Parental Leave (B)	3	8
Application rate (B/A)	21%	32%
Number of employees expected to return from Parental Leave (C)	3	5
Number of employees who actually returned from Parental Leave (D)	2	3
Reinstatement rate (D/C)	67%	60%
Number of employees who returned in the previous year (E)	1	5
Number of employees who returned in the previous year and remained employed for one year (F)	1	5
Retention rate (F/E)	100%	100%

On-site Medical and Nursing Services

Every two months, we commission physicians to provide services to all employees, including health examination report consultation, maternal health protection, overload prevention (prevention of diseases triggered by abnormal work overload), prevention of ergonomic hazards (musculoskeletal injuries and illnesses), and individual health consultation. In 2025, a total of 42 people received consultations.

Item	2025
Health Examination Report Consultation	13
Maternal Health Protection	13
Overload Prevention	11
Return-to-work Assessment	1
Middle-aged and Senior	1
Individual Health Consultation	3
Total	42 person-times

Employee Health Examinations

Every year, we arrange annual health examinations for our colleagues that include items superior to regulatory requirements and implement health classification management to track their physical and mental health. Furthermore, for colleagues who handle chemicals and organic solvents, we also arrange special health examinations in accordance with regulations to effectively manage workplace health risks. In 2025, all colleagues required to undergo the aforementioned examinations completed their check-ups, achieving a completion rate of 100%.

Item	2025	Percentage of eligible employees examined
Annual Health Examination	268	100%
Special Health Examination	49	100%

Human Rights Protection

We have established a "Human Rights Policy" to protect the rights and interests of all Stakeholders. We respect and support the principles and spirit of international conventions such as the "Universal Declaration of Human Rights," the "United Nations Global Compact," and the "ILO Declaration on Fundamental Principles and Rights at Work," fully embodying the responsibility to respect and protect human rights and treating every colleague with dignity. We are committed to implementing equality and anti-discrimination, prohibiting child labor and forced labor, safeguarding the freedom of association and the right to collective bargaining, and actively promoting fair and reasonable remuneration and Employee Benefits, a safe and healthy working environment, and the implementation of Information Security.

In daily operations and the protection of employee rights, we have also long promoted and implemented the "Occupational Safety and Health Training and Education for Employees," "Maternal Health Protection Management Regulations," "Regulations for the Prevention of Diseases Triggered by Abnormal Work Overload," "Regulations for the Prevention of Unlawful Infringement in the Workplace," "Regulations for the Prevention of Ergonomic Hazards," and "Sexual Harassment Prevention Measures". Together with the human rights policy, these measures construct a safe, equal, and dignified workplace environment.

Implementation of Human Rights Policy

We continuously integrate human rights policies into our daily management. In 2025, we complied with labor laws and relevant regulations; the number of employees with disabilities hired met statutory standards, and there were no material non-compliance incidents during the year. Furthermore, to deepen human rights awareness, we actively conduct relevant Training and Education to promote human rights policies and provide diverse and open Communication Channels, including anonymous whistleblowing.

These channels are not only for internal employees but are also open to suppliers, business partners, and other Stakeholders, allowing them to provide feedback or report suspected violations, thereby collectively maintaining a cooperative environment of Integrity and equality

Internal Communication Channels and Grievance Mechanisms

- Employee Grievance Hotline:：(02)26558951 #6160
- Grievance Email：feedback@mycenax.com.tw
- Whistleblowing Hotline：Please refer to "2.3 Integrity and Legal Compliance — Whistleblowing System and Protection Mechanism" in this Report

Labor-Management Meetings

To maintain communication channels between labor and management, we hold regular Labor-Management Meetings to deliberate on employee rights and welfare matters. These meetings aim to protect employee rights, promote labor harmony, enhance labor relations, and create a friendly workplace environment. Physical or video conferences are held quarterly at our Nangang, Zhubei, and Zhunan sites.

Minimum Notice Period for Operational Changes

We value the immediacy and transparency of internal information. We hold irregular employee assemblies and publish bi-weekly newsletters to help colleagues stay informed about our development. Additionally, internal systems and important information are announced by category to ensure colleagues obtain relevant information in a timely manner. Regarding the protection of labor rights, in accordance with the Mycenax Employee Work Rules, all notices involving significant operational changes strictly follow the notice period regulations for the termination of labor contracts under the Labor Standards Act to protect the rights of our colleagues.

Training and Education

- New Employee Orientation: 19 hours of Training and Education for 66 participants, with a completion rate of 100%.
- Workplace Sexual Harassment (Digital and Physical Courses): 73.5 hours for 49 participants.
- Workplace Unlawful Infringement (Digital Courses): 32.5 hours for 65 participants.

Employee Opinion Survey

To continuously create a respectful, trusting, and fair working environment, we utilize an employee feedback mechanism to understand employees' perceptions and suggestions regarding our systems, management measures, internal communication, and working environment. The survey results serve as an important reference for continuously optimizing management systems and enhancing employee engagement.

The 2025 employee opinion survey covered aspects such as job awareness and information communication, Integrity and Whistleblowing System culture, improvement culture and employee participation, as well as Performance and Remuneration systems. The survey response rate was approximately 50%, with an overall average agreement rate of 78.19%.

The survey results indicate that employees have a certain level of understanding and identification with our relevant systems and operational processes, demonstrating that our management systems have achieved a certain level of operational effectiveness. To continuously stay informed about employee needs and opinions, we collect feedback through various Communication Channels, such as departmental meetings, supervisor interviews, and HR communication windows. We regularly compile and review relevant issues and continue to improve through system promotion, internal Training and Education, and operational process optimization to enhance the Transparency of management systems, communication effectiveness, and the level of employee participation.

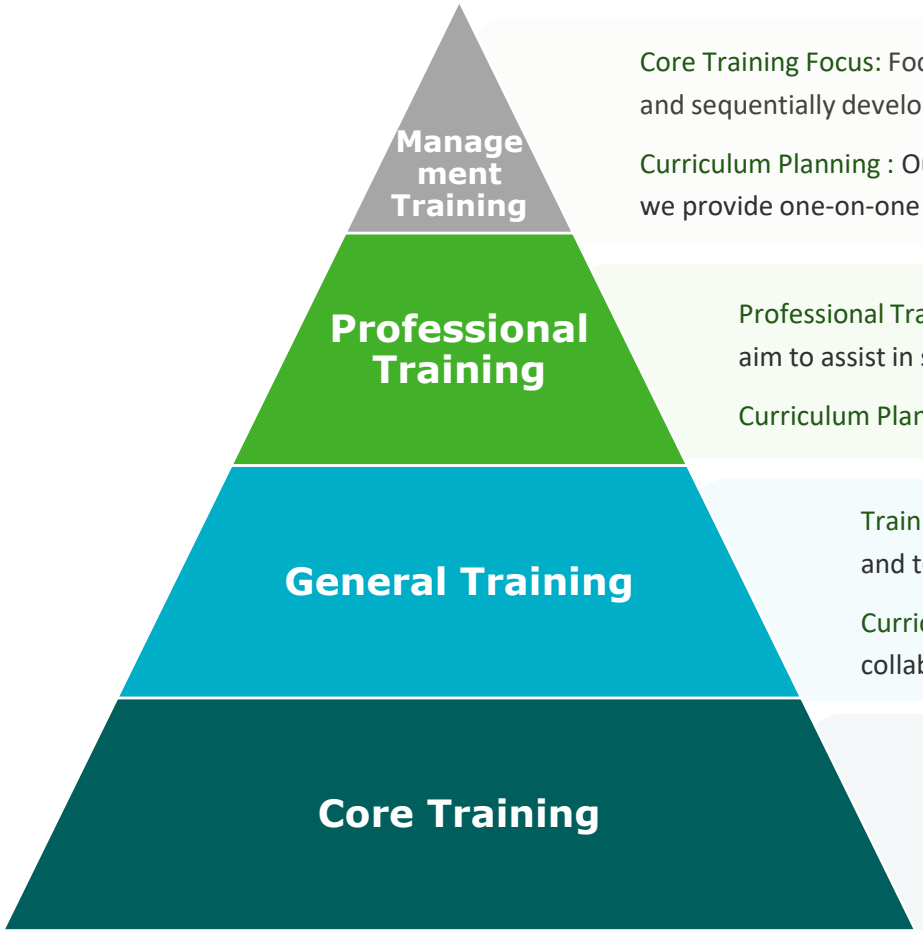
Results of the Employee Opinion Survey

Job Awareness and Career Development	**80.40%**
Assess employees' level of awareness regarding our Objectives, job content, role positioning, and Career Development direction.	
Culture of Integrity and Speaking Up with Confidence	**79.06%**
Assess employees' awareness of the culture of Integrity, feedback, and protection mechanisms to create a working environment where employees feel safe to express their opinions.	
Employee Participation and Continuous Improvement	**77.25%**
Assess whether we encourage employees to participate in the improvement of systems and processes, and whether we value employee opinions and feedback.	
Fair Performance and Remuneration Systems	**76.49%**
Assess employees' awareness of the fairness and transparency of performance management, promotion, and remuneration systems.	
Information Transparency and Communication Mechanisms	**76.16%**
Assess whether we have established transparent and smooth communication mechanisms to assist employees in obtaining the information required for their work.	

Talent Development

To meet operational and development needs, enhance employees' key competencies, professional knowledge, and technical skills to complete individual tasks and achieve organizational Objectives, and to stimulate employee potential and learning willingness to satisfy the needs of self-growth and organizational development, we have established the "Training and Education Management Regulations."

Currently, the Training and Education framework is divided into four major categories, described as follows:



Core Training Focus: Focus on organizational operational integration (including organizational structure, span of control, and division of roles), and sequentially develop managerial competencies according to management levels.

Curriculum Planning : Our curriculum is divided into basic, intermediate, and advanced management competency Training and Education, and we provide one-on-one Mentor guidance.

Professional Training Focus: Designed based on the business needs of various departments and employees' Career Development, we aim to assist in strengthening professional knowledge and practical skills.

Curriculum Planning: Our curriculum covers fields such as Biologics, Quality Systems, and operations management.

Training Focus : We provide general competency Training and Education for all employees to enhance daily work efficiency and team collaboration effectiveness.

Curriculum Planning : Our curriculum includes digital tool applications, workplace soft skills, cross-departmental collaboration, presentation skills, project management, and communication and negotiation.

Training Focus: Through the new employee orientation program, we guide colleagues to understand our management philosophy, core Values, organizational structure, and corporate culture.

Curriculum Planning: Our curriculum includes Occupational Health and Safety Training and Education and a full site tour.

Training and Education

In 2025, we held 96 online and in-person Training and Education sessions, totaling 4,873 hours with a total of 1,506 participants.

Item	Total Internal Training Hours	Participants	Average Training Hours per Employee
Management	672	140	4.8
Professional	1,643.5	314	5.2
General	1,295	680	1.9
Core	1,262.5	372	3.5
Total	**4,873**	**1,506**	**3.2**

Note: The internal Training and Education statistics in the table above do not include courses organized independently by departments such as QA.

Total External Training Hours and Costs		
Total Hours	**Participants**	**Amount (NTD)**
1,004	91	234,060

Additionally, we have signed contracts with Gjun English, Tutor ABC, and other institutions, enabling our colleagues to learn English at discounted prices.

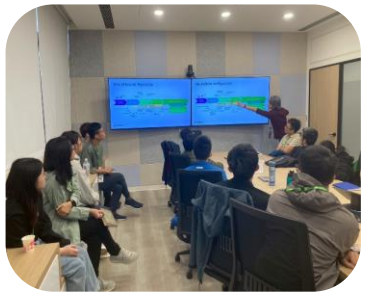
Employee Category	Total Hours			Participants			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Average
Management	594	739.5	1,333.5	187	219	406	3.2	3.4	3.3
Non-management	1,527.5	2,012.5	3,540	426	674	1,100	3.6	3.0	3.2
Total	**2,121.5**	**2,752**	**4,873.5**	**613**	**893**	**1,506**	**3.5**	**3.08**	**3.2**

Management Training

Professional Training

General Training

Core Training

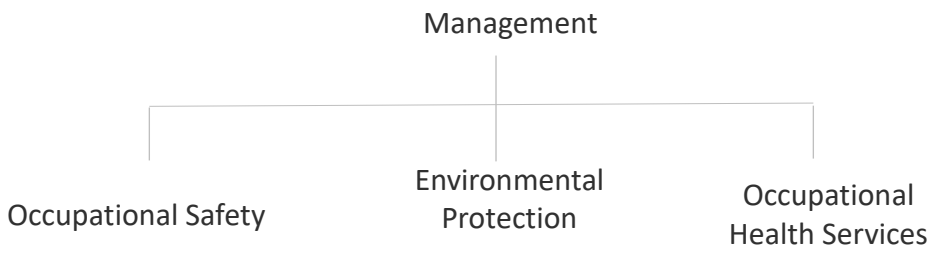


Key Talent Training and Education Program

To expand the business mindset and management competencies of our management at all levels, we utilize diverse cultivation methods—such as task assignments, meeting participation, job rotation, and job acting—to build a management talent cultivation and succession system. Since 2023, we have implemented a management capability development plan, identifying internal potential talent and assigning mentors for one-on-one coaching. We continuously adjust and improve our succession plans based on organizational changes and needs to ensure our Sustainability Development and long-term operational excellence.

We are committed to protecting the health and safety of our employees, contractors, and visitors. To this end, we have established a "Safety and Health Work Code" applicable to all employees and approved by top management. Under this code, we have an Occupational Health and Safety management unit known as the "EHS Group." This group is responsible for establishing and promoting the Environmental, Health, and Safety (EHS) management system, with a scope covering occupational safety, biosafety, and Legal Compliance. They regularly inspect all facilities and working environments to ensure Compliance with legal regulations. Additionally, we have established an "Occupational Health and Safety Committee," composed of management and labor representatives, which meets quarterly to review management plans and track implementation. As of the end of 2025, 11 non-employee workers (such as security and cleaning staff) were also fully included in our occupational safety and work environment management mechanisms. In 2025, there were no major incidents or penalties for violating Occupational Health and Safety regulations. Looking forward, we will continue to implement Risk Management and safety culture to enhance our workplace safety and health management Performance.

EHS Organizational Structure



Highlights of the Safety and Health Work Code

01 Compliance	We comply with all applicable Occupational Health and Safety regulations and ISO 45001 standards.
02 Prevention First	Through risk assessment and Hazard Identification, we take preventive measures to reduce Occupational Health and Safety risks.
03 Continuous Improvement	We regularly review and optimize our safety management systems and procedures to ensure their effectiveness and efficiency.
04 Employee Participation	We encourage employees to actively participate in Occupational Health and Safety activities and provide the necessary Training and Education and resources.
05 Transparency	We establish transparent incident reporting and Emergency Response systems to ensure that all incidents are reported and handled promptly.
06 Contractor Management	We ensure that all contractors understand and comply with our Occupational Health and Safety policies and standards.

Management of Professional Qualifications and Certifications

We centrally register and manage various professional certifications for our site personnel. In addition to verifying qualifications during recruitment, we also regularly track the progress of retraining through Training and Education to ensure that all operational positions requiring certification maintain legal compliance. The current statistics for EHS (Environmental, Health, and Safety) related certifications at our sites are as follows:

Certification Categories	Number of People
Occupational Health and Safety Specialist	1
Level A Occupational Health and Safety Supervisor	3
Professional Technical Personnel for Waste Treatment	4
Occupational Health Nurse	1
Fire Safety Manager	6
Class B Boiler Operator	9
Class C Technician for Indoor Wiring	1
Organic Solvent Operations Supervisor	12
Fixed Crane Operator	2
Roof Work Supervisor	1
First Aider	12
Specified Chemical Substances Operations Supervisor	9
Aerial Work Platform Operator	1
High-Pressure Gas Specific Equipment Operator	2
Forklift Operator	4
Class I Pressure Vessel Operator	23
Professional Emergency Response Personnel for Toxic and Concerned Chemical Substances (General Level)	5

Specific Measures for Occupational Health and Safety

Employee safety awareness and professional competence are the important foundation of Occupational Health and Safety management. Adhering to Legal Compliance, we regularly conduct Occupational Health and Safety Training and Education, covering topics such as laboratory safety, biosafety, chemical management, Occupational Health and Safety, and first aid. Additionally, based on business needs, we arrange for colleagues to participate in external professional training to continuously maintain the validity of legal qualifications and professional certifications.

The Performance of relevant Training and Education conducted in 2025 is as follows:

Internal Training Items	Number of Trainees	Total Hours
General Health and Safety and Hazard Communication Training and Education for New Employees	55	330
General Health and Safety Training and Education for New Employees	43	129
General Health and Safety Training and Education for Current Employees	29	87
Chemical Hazard Communication Training and Education for Current Employees	26	78
Emergency Response Team Training	103	326
Respiratory Protection Training and Education	10	10

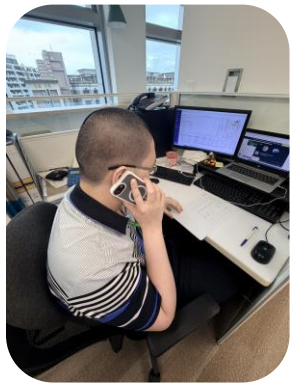
External Training Certification Title	Number of People
Class B Boiler Operator	3
Level A Occupational Health and Safety Supervisor	1
Organic Solvent Operations Supervisor	1
Fire Safety Manager	2
Forklift Operator	3
First Aider	1
Specified Chemical Substances Operations Supervisor	4
Professional Emergency Response Personnel for Toxic and Concerned Chemical Substances (General Level)	5
Class I Pressure Vessel Operator	13
Professional Technical Personnel for Waste Treatment	1

Specific Measures for Occupational Health and Safety

Operational Safety

- We establish Standard Operating Procedures (SOPs) and Emergency Response plans to ensure that personnel understand and comply with safety operation protocols.
- We maintain operational environment parameters—such as lighting, ventilation, noise, and chemical exposure—within safe ranges.
- Through risk assessment and Hazard Identification, we prevent occupational disasters, including electric shocks, fires, explosions, chemical leaks, falls, and mechanical injuries.

Notification Drill



Workplace Environment Monitoring

Spill Response Drill

Emergency Response Team Training

Emergency Response

- We regularly conduct Emergency Response drills in all areas to ensure that employees can respond quickly and effectively in unexpected situations.
- We establish and maintain Emergency Response resources and equipment (such as fire extinguishers, eyewash stations, and protective gear) to ensure they are available for immediate use at the first sign of an incident.

Evacuation Drill

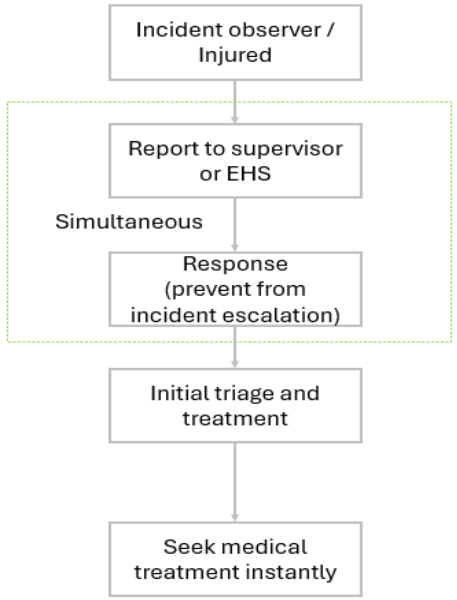
Organization Training

First Aid Training

Specific Measures for Occupational Health and Safety

Incident Management

We establish an incident reporting system where all incidents and near-misses must be reported immediately; our Emergency Response team then promptly conducts investigations and implements corrective and preventive measures to prevent similar incidents from recurring.



Management Performance of Disaster-free Man-hours

We record Disaster-free Man-hours as a key indicator of Occupational Health and Safety management Performance; through Objectives management and preventive mechanisms, we strengthen safety awareness and Risk Management among all employees.

Disaster-free Man-hours	Headquarter & Nangang	GMP1	GMP2
Cumulative Hours (Hours)	317,512	278,896	291,496
Target Cumulative Hours (Hours)	480,000	480,000	480,000
Disaster-free Man-hours Certification	1 time	2 consecutive times	1 time

Contractor Management

- Screening Contractors

  We screen our contractors in accordance with our "Contractor Safety and Health Management Regulations" and "Contractor EHS Management Operating Procedures.

- Safety Training

  We require contractors entering the workplace to undergo safety Training and Education to strengthen their safety awareness and autonomous management capabilities.

2025 Contractor Management: 68 cases | High-risk Operations: 31 cases

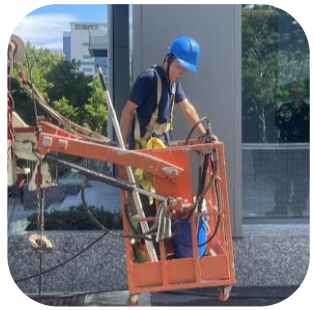
Internal Audit

Internal Audit In 2025, we conducted Internal Audits for Occupational Health and Safety as scheduled. These audits covered the operational environment, operational processes, and management systems, and we provided recommendations for improvement based on the results.

302 anomalies identified | 301 improvements completed | 99.7% improvement rate

Conducting Testing

On-site Supervision



On-site Supervision

On-site Supervision

As a corporate citizen in Taiwan, We uphold the philosophy of "giving back to society and creating social value," actively fulfilling our social responsibility. Beyond dedicating ourselves to creating value in our core business, we exert a positive Impact through tangible actions. We believe that corporate growth is inextricably linked to social prosperity; therefore, while pursuing business development, we also aim for "mutual prosperity," contributing to the public and continuously advancing toward a brighter future.

Taiwan Environmental Information Association

We selected the "bobonono 2025 Mid-Autumn Limited Gift Box" in partnership with the Taiwan Environmental Information Association (TEIA) for a marine public welfare project. Combined with marine conservation donations, we aim to raise awareness for coral reef conservation and ecology. We invite everyone to protect the ocean with a gift box, restore color to coral reefs together, and take action to safeguard Taiwan's marine ecosystem.

1919 After-school Tutoring Program Book Donation Drive

In 2025, we participated in the "1919 After-school Tutoring Program," inviting our colleagues to join in a second-hand book donation drive. This initiative aimed to accompany children from economically disadvantaged families, lighting up their future through reading and care.

Long-term Visual Impairment Massage Program

We looks forward to achieving two meaningful Objectives:

- Supporting Professional Employment and Achieving Social Inclusion We provide stable job opportunities and a stage within our facilities, taking practical action to support visually impaired friends in showcasing their expertise and ensuring their professional Values are recognized.
- Protecting Partner Health and Strengthening Workplace Resilience By introducing professional massage services as part of our Employee Benefits, we bring physical and mental relaxation and relief to our colleagues, creating a healthy and energetic working environment.

06
Appendix

MYCENAX

Declaration Mycenax report the content of the year 2025 according to GRI standards.

Applying GRI standard: GRI 1 : Foundation 2021

Applying GRI sector standard: None

GRI standard	Disclosures	Corresponding Article	Page
GRI 2:General Disclosures2021	2-1 Organizational details	2.1 About Mycenax	14
	2-2 Entities included in the organization’ s sustainability reporting	About this Report	2
	2-3 Reporting period, frequency and contact point	About this Report	2
	2-4 Restatements of information	About this Report	2
	2-5 External assurance	About this Report	2
	2-6 Activities, value chain and other business relationships	3.3 Supply Chain Management	36
	2-7 Employees	5.1 Diversity and Equity	48
	2-8 Workers who are not employees	5.3 Workplace Health and Safety	60
	2-9 Governance structure and composition	2.2 Corporate Governance	20
	2-10 Nomination and selection of the highest governance body	2.2 Corporate Governance	20
	2-11 Chair of the highest governance body	2.2 Corporate Governance	20
	2-12 Role of the highest governance body in overseeing the management of impacts	2.2 Corporate Governance	20
	2-13 Delegation of responsibility for managing impacts	2.2 Corporate Governance	20
	2-14 Role of the highest governance body in sustainability reporting	About this Report	2
	2-15 Conflicts of interest	2.2 Corporate Governance	20

GRI standard	Disclosures	Corresponding Article	Page
GRI 2:General Disclosures2021	2-16 Communication of critical concerns	1.2 Stakeholder Engagement	7
	2-17 Communication of critical concerns	2.2 Corporate Governance	20
	2-18 Collective knowledge of the highest governance body	2.2 Corporate Governance	20
	2-19 Evaluation of the performance of the highest governance body	2.2 Corporate Governance	20
		5.2 Talent Attraction, Retention, and Development	50
	2-20 Remuneration policies	2.2 Corporate Governance	20
		5.2 Talent Attraction, Retention, and Development	50
	2-21 Process to determine remuneration	Leave blank due to non-disclosure regulation	-
	2-22 Annual total compensation ratio	Letter from Chairman	3
	2-23 Statement on sustainable development strategy	1.1 Accomplishment and Promises	5
	2-24 Policy commitments	1.1 Accomplishment and Promises	5
	2-25 Embedding policy commitments	2.4 Risk Management	30
		5.2 Talent Attraction, Retention, and Development	50
	2-26 Processes to remediate negative impacts	2.4 Risk Management	30
		5.2 Talent Attraction, Retention, and Development	50
	2-27 Mechanisms for seeking advice and raising concerns	2.3 Integrity and Legal Compliance	28
	2-28 Compliance with laws and regulations	2.1 About Mycenax	14
	2-29 Membership associations	1.2 Stakeholder Engagement	7
	2-30 Approach to stakeholder engagement	Mycenax have not established a labor union, so no collective bargaining agreements have been formulated. Mycenax regularly hold labor-management meetings as one of the communication channels for employees.	-

GRI standard	Disclosures	Corresponding Article	Page
GRI 3: Material topics 2021	3-1 Process to determine material topics	1.3 Identification of Material Topics	9
	3-2 List of material topics	1.4 Material Topics Management	11
	3-3 Material Topics Management	1.4 Material Topics Management	11

2025 Material topics	GRI standard	Disclosures	Corresponding Article	Page
Integrity	GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	2.3 Integrity and Legal Compliance	28
		205-2 Communication and training about anti-corruption policies and procedures	2.3 Integrity and Legal Compliance	28
		205-3 Confirmed incidents of corruption and actions taken	2.3 Integrity and Legal Compliance	28
Customer privacy and information security	GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2.5 Information Security Management	31
Sustainable supply chain management	GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers308-1 New suppliers that were screened using environmental criteria	3.3 Supply Chain Management	36
	GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	3.3 Supply Chain Management	36
	GRI 414: Supplier Environmental Assessment 2016	414-1 New suppliers that were screened using social criteria	3.3 Supply Chain Management	36

2025 Material topics	GRI standard	Disclosures	Corresponding Article	Page
Emission and GHG management	GRI 302:Energy 2016	302-1 Energy consumption within the organization	4.1 Energy and GHG Management	40
		302-2 Energy consumption outside of the organization	4.1 Energy and GHG Management	40
		302-3 Energy intensity	4.1 Energy and GHG Management	40
		302-4 Reduction of energy consumption	4.1 Energy and GHG Management	40
	GRI 305:Emissions 2016	305-1 Direct (Scope 1) GHG emissions	4.1 Energy and GHG Management	40
		305-2 Energy indirect (Scope 2) GHG emissions	4.1 Energy and GHG Management	40
		305-4 GHG emissions intensity	4.1 Energy and GHG Management	40
		305-5 Reduction of GHG emissions	4.1 Energy and GHG Management	40
Waste Management	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	4.2 Waste Management	43
		306-2 Management of significant waste-related impacts	4.2 Waste Management	43
		306-3 Waste generated	4.2 Waste Management	43
		306-4 Waste diverted from disposal	4.2 Waste Management	43
		306-5 Waste directed to disposal	4.2 Waste Management	43
Water Resources Management	GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	4.3 Water Resources Management	45
		303-2 Management of water discharge-related impacts	4.3 Water Resources Management	45
		303-3 Water withdrawal	4.3 Water Resources Management	45
		303-4 Water discharge	4.3 Water Resources Management	45
		303-5 Water consumption	4.3 Water Resources Management	45

2025 Material topics	GRI standard	Disclosures	Corresponding Article	Page
Talent Acquisition, Retention, and Training	GRI 401: Employment 2016	401-1 New employee hires and employee turnover	5.1 Diversity and Equity	48
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.2 Talent Attraction, Retention, and Development	50
		401-3 Parental leave	5.2 Talent Attraction, Retention, and Development	50
	GRI 402: Labor/management relation 2016	402-1 Minimum notice periods regarding operational changes	5.2 Talent Attraction, Retention, and Development	50
	GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	5.2 Talent Attraction, Retention, and Development	50
		404-2 Programs for upgrading employee skills and transition assistance programs	5.2 Talent Attraction, Retention, and Development	50
		404-3 Percentage of employees receiving regular performance and career development reviews	5.2 Talent Attraction, Retention, and Development	50
	GRI 405:Diversity and equal Opportunities 2016	405-1 Diversity of governance bodies and employees	2.2 Corporate Governance	20
		401-1 New employee hires and employee turnover	5.1 Diversity and Equity	48
Employee Health Care	GRI 403:Occupational health and safety 2018	403-6 Promotion of worker health	5.2 Talent Attraction, Retention, and Development	50
Occupational Health and Safety	GRI 403:Occupational health and safety 2018	403-1 Occupational health and safety management system	5.3 Workplace Health and Safety	60
		403-2 Hazard identification, risk assessment, and incident investigation	5.3 Workplace Health and Safety	60
		403-3 Occupational health services	5.3 Workplace Health and Safety	60
		403-4 Worker participation, consultation, and communication on occupational health and safety	5.3 Workplace Health and Safety	60
		403-5 Worker training on occupational health and safety	5.3 Workplace Health and Safety	60
		403-6 Promotion of worker health	5.3 Workplace Health and Safety	60
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5.3 Workplace Health and Safety	60
		403-8 Workers covered by an occupational health and safety management system	5.3 Workplace Health and Safety	60
Product quality and safety	GRI 416: Customer health and safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	3.1 Product Quality and Safety	33

Topic	Code	Disclosures	Corresponding Article	Page
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials.	Not applicable. Mycenaxis a CDMO company and does not conduct clinical trials.	-
	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)		
		Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries		-
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries		-
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	Not applicable. Mycenaxis a CDMO company and our main products, drug substance (DS) and drug products (DP) are all manufactured on a contract basis.	-
	HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Mycenaxis a CDMO company and product drug licenses/registrations are all held by customers. In 2025, none of the commercialized products manufactured by Mycenax under contract involved applications for or related audits under the WHO Prequalification Programme.	-
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. Mycenax does not participate in product pricing, sales, marketing, or market access strategies.	-
	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. Mycenaxdoes not participate in drug pricing, sales, and marketing, nor does it have access to list price and net price information for customers' products.	-
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. Post-marketing pharmacovigilance and related reporting are the responsibility of the customers.	-
	HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Not applicable. Mycenax does not hold drug licenses, nor is it responsible for post-marketing adverse event monitoring and reporting.	-
	HC-BP-250a.3	(1) Number of recalls issued; (2)total units recalled	In 2025, there were no product recall incidents for products manufactured by Mycenax under contract.	-
	HC-BP-250a.4	Total amount of product accepted for takeback, reuse, or disposal	In 2025, there were no product recovery, reuse, or disposal incidents for products manufactured by Mycenax under contract.	-
	HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practalsoices (cGMP), by type	In 2025, Mycenax did not undergo cGMP inspections by the FDA, and there were no FDA enforcement actions related to cGMP violations.	-

Topic	Code	Disclosures	Corresponding Article	Page
Counterfeit Drugs	HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Mycenax has established a product traceability mechanism in accordance with GMP guidelines, fully recording raw materials, manufacturing processes, and quality information to ensure complete traceability throughout the manufacturing process. Post-marketing distribution and anti-counterfeiting management are executed by customers in accordance with applicable regulations.	-
	HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	Mycenax has established a quality incident notification and communication mechanism based on the GMP quality management system. If any anomalies that may affect product quality or supply chain safety are identified, customers will be notified in accordance with procedures, and the Company will cooperate with subsequent investigations and handling.	-
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	In 2025: 0 cases.	-
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Mycenax is a CDMO and does not participate in any pharmaceutical marketing and promotion activities. Therefore, in 2025, Mycenax experienced no legal proceedings related to deceptive marketing, nor incurred any fines or monetary losses.	-
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	Not applicable. Mycenax is a CDMO company and does not participate in pharmaceutical marketing activities. Product labeling, package insert contents, and post-marketing promotional guidelines are led by customers in accordance with applicable regulations.	-

Topic	Code	Disclosures	Corresponding Article	Page
Employee Recruitment, Developing & Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	5.2 Talent Attraction, Retention, and Development	50
	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	In 2025, Mycenax had a total of 72 departing employees, resulting in an overall turnover rate of 22.5%. Departing employees were predominantly entry-level staff, accounting for 79% of total departures. Regarding the turnover rate, all departures among management were voluntary, with a total voluntary turnover rate of 2.1% (comprising 0.6% for senior management, 0.6% for middle management, and 0.9% for junior management). The total turnover rate for professionals was 2.5% (including 2.2% voluntary and 0.3% involuntary). For other entry-level personnel, the voluntary turnover rate was 17.6% and the involuntary turnover rate was 0.3%.	49
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	Mycenax is not a member of the Rx-360 Consortium. For our supplier management, please refer to "3.3 Supply Chain Management".	36
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	2.3 Integrity and Legal Compliance	28
	HC-BP-510a.2	Description of code of ethics governing interactions with health care professionals	Mycenax currently has no need for interactions with healthcare professionals (HCPs), and therefore has no such occurrences or related expenses. The Company upholds business integrity; please refer to "2.3 Business Integrity and Regulatory Compliance".	28
Activity Metrics	HC-BP-000.A	Number of patients treated	Not applicable. Mycenax is a CDMO providing only contract development and manufacturing services. All products are delivered to customers for sale, and there are no direct sales to patients.	-
	HC-BP-000.B	Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)	Mycenax is a CDMO. Due to confidentiality agreements signed with customers, we are unable to disclose the product portfolio and the number of drugs in the R&D stage for contract development and manufacturing projects.	-

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