



2024 SUSTAINABILITY REPORT





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Letter from the Chairman and President

In 2024, the global political and economic situation was turbulent. Despite the changing environment, Adimmune continues to improve and expand its overseas markets. It has successfully signed an SMTA2 contract with the World Health Organization (WHO), making it the only vaccine manufacturer in Taiwan to have signed a contract with the WHO. In the event of a new influenza pandemic, it can obtain virus strains from the WHO in the shortest possible time to produce vaccines, ensuring the safety of the Taiwanese people and having significant implications for Taiwan's sustainable development.

Adimmune launched its first phase of growth in 2015, implementing a global expansion strategy centered on two core pillars: proprietary products and CDMO (Contract Development and Manufacturing Organization) specialized production. The company has achieved Adimmune's business growth, establishing a foothold in Taiwan while expanding into overseas markets. Its products are now available in key global markets including the United States, Europe, China, Northeast Asia, Southeast Asia, Central Asia, and Eastern Europe. Revenue has grown from NT\$291 million in 2015 to NT\$2.252 billion in 2022, demonstrating the effectiveness of its global expansion strategy.

Facing the upcoming second phase of growth, Adimmune adheres to the global growth strategy of the first phase. In the CDMO international professional production segment, due to its outstanding performance in the past, it has received requests from long-term partners for capacity expansion and extending cooperation projects. It will focus on improving production line capacity efficiency, strengthening resource integration, and optimizing processes to prepare for and steady its footing in order to achieve the second phase of growth.

Additionally, the EV71 vaccine produced at Adimmune Tanzi campus passed Taiwan's Food and Drug Administration's on-site inspection in 2024. In 2025, the EV71 vaccine will be produced at Adimmune's cell culture plant, with expanded production capacity and stable output. Adimmune's self-developed EV71 vaccine produced using bioreactors will also enter the ASEAN market and complete human trials in Vietnam. In 2024, Adimmune achieved the following significant results in the areas of environment, society, and governance:

Environment :

Adimmune launched its energy conservation and carbon reduction program in 2015. In 2024, the company introduced green energy solutions such as solar power to further reduce energy consumption and continued to implement the ISO 14064-1 greenhouse gas inventory system. Given that vaccine production must comply with GMP standards, which require high water purity, we have also been promoting water recycling and reuse systems to increase reuse rates. In 2024, we adopted new technologies for energy conservation and carbon reduction, aiming to establish an effective greenhouse gas management system and gradually implement environmentally friendly solutions such as energy conservation, carbon reduction, water resource recycling, and waste recovery and reuse.

Social :

Adimmune places a strong emphasis on talent development and employee well-being, striving to continuously enhance employee satisfaction. The company conducts annual employee health check-ups and provides free influenza vaccinations for employees and their families. We also prioritize career planning and training programs to support

employees' professional growth. In 2024, Adimmune further strengthened local connections by deepening industry-academia collaboration with National Chung Hsing University, relocating its R&D center to the Chung Hsing New Village campus. This move will facilitate the university's efforts to commercialize research outcomes. In 2024, the company supplied 50% of the government-funded flu vaccines for national epidemic prevention and continued to support vulnerable groups through its flu vaccine charitable donation program. In 2024, through collaborations with county/city health bureaus and non-profit organizations, the company has donated vaccines to rural communities and disadvantaged populations.

Governance :

A well-established board of directors, a stable management team, the establishment of a risk management committee in 2024, and the promotion of information security upgrades are all aimed at improving operational efficiency, increasing gross profit, and sharing profits with all employees.

Adimmune was founded in December 1965 and is about to celebrate its 60th anniversary. Looking at the three main goals the biotech pharmaceutical industry aims to achieve: Cheaper (high-quality products at more competitive prices), Faster (effective increase in production capacity), and Better (producing better products), we have already accomplished two-thirds of them.

Through the sustained efforts of both past and present employees and management teams, Adimmune has achieved the first two objectives. We are capable of providing high-quality vaccine products and contract manufacturing services at more competitive prices; through annual process optimization improvements, we have effectively increased production capacity—these are the results of our past efforts.

As a domestically produced vaccine manufacturer, Adimmune has established the capability to meet Taiwan's vaccine self-sufficiency needs for epidemic prevention. Moving forward, we aim to continue improving and expanding our capabilities, developing more innovative products, and striving toward the "Better" goal with even greater determination.

Chairman & CEO

Chi-Shean Chan




President & Sustainability
Promotion Group Leader

Chung-Cheng Liu




About this report

Adimmune Corporation has issued its first sustainability report in 2022 in accordance with the “Regulations on the Preparation and Submission of Sustainability Reports by Listed Companies.” Going forward, the company will issue such reports annually. This report marks the third sustainability report issued by Adimmune Corporation (referred to as “Adimmune,” “the Company,” or “we” throughout the report). Through the issuance of this report, the Company transparently discloses its sustainability initiatives and performance across three key areas: environmental, social, and corporate governance. This enables stakeholders to understand Adimmune's efforts and commitment to continuous improvement in corporate sustainability and the fulfillment of its social responsibilities.

Scope

The data and content disclosed in this report are mainly based on information from the 2024 fiscal year (January 1, 2024 to December 31, 2024), with some data also covering examples from the previous and following fiscal years. The scope of information covered in the report includes Taiwan offices (Taipei, Taichung) and plants.

Category	Company List
Reporting Boundary	Adimmune Corporation Taipei Office Adimmune Corporation Taichung Beitun Office Adimmune Corporation Taichung Tanzi Plant
Excluded from the Reporting Boundary	Enimmune Corporation Global Commonwealth Life Science(Holdings) Limited Adimmune B.V. Eggs Corporation Adimmune Co., Ltd. Nanjing, China Animmune Corporation Enimmune-rmt Biotech Pte. Ltd.

Principles

This report was prepared in accordance with the Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies, Global Reporting Initiative (GRI) Universal Standards 2021, Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB). To enhance credibility, the verification of the content of the sustainability report was entrusted to AFNOR Asia Ltd., a subsidiary of the French Standards Association Group, which conducted the verification in accordance with the AA1000 Assurance Standard (v3) at the moderate assurance level under Application Type 1. The independent assurance statement issued by AFNOR Asia Ltd. is available in the appendix.

Revision

Compared with 2023, there are no significant changes in the scope and subject boundaries. If other scopes are involved, they will be explained separately in the report. In addition to referring to GRI's materiality disclosure principles, the Company has compiled the report using more rigorous standards. Through continuous improvement, the Company reviews the data collection process and scope to improve the quality of information year by year.

Report Management

The statistical data disclosed in this report is derived from the Company's own statistics and surveys. All financial data sources are based on consolidated financial statements audited by Deloitte Touche Tohmatsu Certified Public Accountants, expressed in New Taiwan Dollars (NTD); Additionally, environmental, safety, and health-related performance metrics are presented using internationally recognized indicators. Some data is sourced from publicly available information on government agency websites and presented using commonly accepted numerical descriptions. Any estimated figures will be noted in the relevant sections.

This report is compiled by members of the Sustainability Promotion Task Force, who are responsible for implementing and maintaining the company's sustainable development initiatives within the scope of their respective roles. They ensure the fulfillment of sustainable development principles in daily operational activities. This report is based on issues related to sustainable operations, including economic, environmental, social, and risk-related topics. The relevant departments at Adimmune are responsible for collecting and compiling the information, which is then reviewed for accuracy by department heads and the President. The report is finalized and published after approval by the board of directors.

Release

This is the third sustainability report compiled by Adimmune. The Company will publish a sustainability report annually, which will be available for browsing and downloading on the websites of Adimmune’s and Market Observation Post System.
Previous version : August 2024
Current version : August 2025
Next version : August 2026

Contact

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About Adimmune

Adimmune was founded in 1965, and is the only influenza vaccine manufacturing company in Asia that has obtained the European Union EMA GMP certification and the U.S. Food and Drug Administration (FDA) certification. We are the only human vaccine biologics manufacturer in Taiwan that comply with the latest Pharmaceutical Inspection Cooperation Scheme (PIC/S) GMP standards. Our partners include Japan's Kitasato Daiichi Sankyo Vaccine Co., Ltd.; France's Sanofi; China's Shenzhen Techdow Pharmaceutical Co., Ltd.; the world's leading syringe manufacturer, Becton, Dickinson and Company (BD); South Korea's major ophthalmic drugs manufacturer, Sam Chun Dang Pharm. Co., Ltd. (SCD); Japan's Sumitomo Pharma. Co., Ltd., etc. We have been committed to becoming the world's leading biologics provider, aiming to promote high-quality products and production services globally to realize our vision of "protecting the health of people in Taiwan and expanding our footprint across the global market." In its business philosophy, Adimmune upholds integrity and regulatory compliance, strengthens risk management and internal controls, while placing equal emphasis on R&D innovation, professional expertise, and talent development. The Company is also committed to continuously enhancing its organizational structure to improve overall competitiveness and maximize shareholder value.

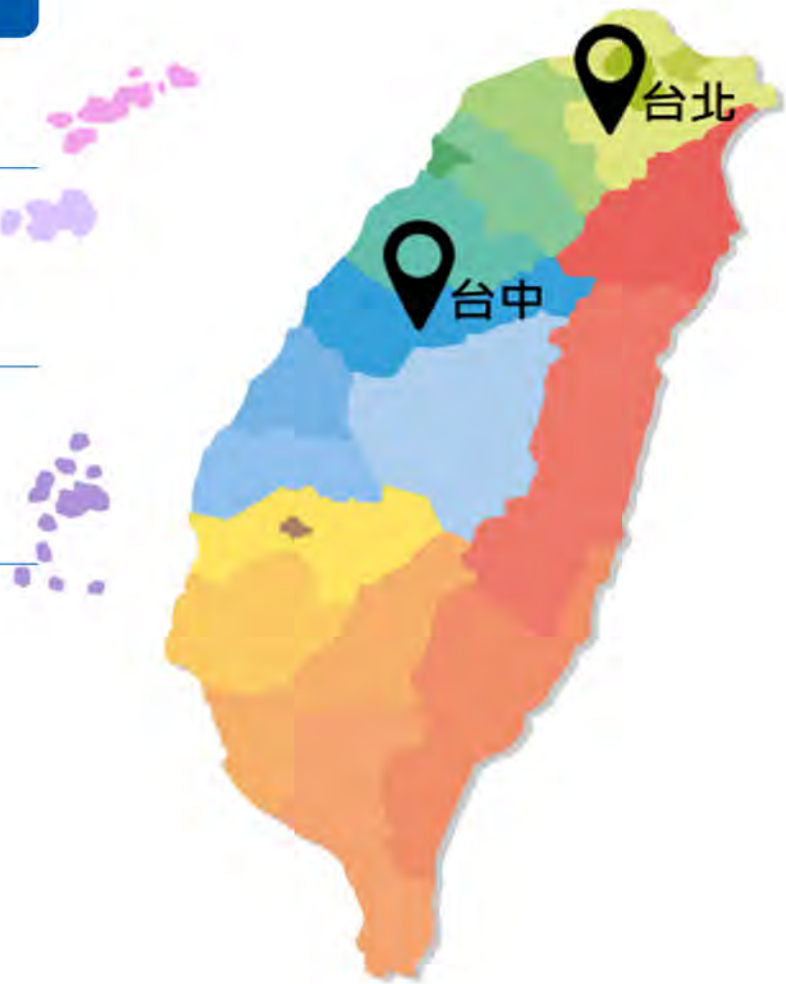


Company Profile

Company name	Adimmune Corporation
TWSE Ticker symbol	4142
Industry	Biotechnology
Application	The processing, manufacturing, and sale of serum, vaccines, diagnostic reagents, biological products, their bacterial cultures, raw materials, and related products; the processing, manufacturing, and sale of pharmaceuticals, veterinary drugs, chemicals, and feed additives; and the import, export, and agency trade of the aforementioned products.
Date of establishment	December 22, 1965
Date of public listing	May 3, 2012
Paid-in capital	NT\$ 4,295,077,500 (as of April 30, 2025)
Chairman	Chi-Shean Chan
President	Chung-Cheng Liu
Headquarters	No. 3, Sec. 1, Tanxing Rd., Tanzi Dist., Taichung City 427003, Taiwan
Number of employees	516

Offices

Location	Address
Taipei Office	18F -1, No. 76, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City
Taichung Beitun Office	No. 389, Sec. 2, Xiangshun Rd., Beitun Dist., Taichung City
Taichung Tanzu Plant	No. 3, Sec. 1, Tanxing Rd., Tanzi Dist., Taichung City



Corporate History

- 1911**
 Completion of Kuo Kwang's Tanzi plant site, with GMP approval.
 All production from Shulin plant site was moved to Tanzi.
- 1998**
 Funded by the Ministry of Economic Affairs' "Industry Development Program - Cell Culture Japanese Encephalitis Vaccine Manufacturing Process Technology Development Program."
 Won the 8th "Excellent Biotechnology Industry Development Award" from the Republic of China Biotechnology Industry Association.
- 2001**
 Renamed to ADIMMUNE CORPORATION.
 Introduction of the -influenza vaccine bulk from Kitasato Institute for aseptic filling.
 Introduction of new shareholder team: Executive Yuan National Development Fund, Yaw-hua Glass, Bank of Communications, and Nanhe Xingchan Co., Ltd.
- 2002**
 Completed the first phase of influenza technology transfer with Kitasato Institute.
 Product launch of Adimmune/Kitasato vaccine, received government tender for 358,000 doses.
 Signed a human biological product manufacturing technology licensing agreement with Taiwan's Centers for Disease Control(CDC).
- 2003**
 Danish SSI completed PPD import certification through a three-stage CGMP validation process.
- 2004**
 CDC diphtheria vaccine technology transfer.
 Participated in the SARS Specialized Research and Development Program (SVAC09).
- 2005**
 Signed a technology transfer agreement with Kitasato Institute.
 Received the Sullivan & Frost Strategic Growth Award.
 Received approval from the Ministry of Economic Affairs for the "Industry Development Program - Japanese Encephalitis Vaccine Cell Culture Process Technology Platform Development" project.
 Successfully developed the first serum-free cell culture SARS prototype vaccine in Taiwan.
- 2006**
 Influenza vaccines exported to Macau for the first time.
- 2007**
 Adimmune and CRUCCELL HOLLAND B.V. of the Netherlands announced a cross-border strategic alliance and signed a licensing agreement for Virosome adjuvant technology.
- 2008**
 Obtained Japanese encephalitis DNA vaccine invention patent No. I 302166.
 Attracted institutional investments from China Steel, Taiwan Salt, Fubon Venture Capital, Boston Venture Capital, Shengyang Venture Capital, and Japan BHP Venture Capital, raising over NT\$1.3 billion in capital.
- 2009**
 Completed the construction of the -influenza vaccine facility that complies with EU GMP regulations.
 Produced 10 million doses of H1N1 influenza vaccine for the Taiwanese government.
 Awarded the certification by the Ministry of Economic Affairs as a biotech pharmaceutical company that complies with the Biotech Pharmaceutical Act.
- 2010**
 Approved by the Financial Supervisory Commission for public offering of shares.
 Awarded the First Class Merit Award for Prevention of New Influenza by the Executive Yuan.
 Listed on the Emerging Stock Board.
 Ranked 64th in APAC and 8th in Taiwan in Deloitte's Asia Pacific High-Tech High-Growth Assessment.
- 2011**
 Won the National Biotechnology Medical Quality Gold Award.
 Influenza vaccine plant passed EMA GMP certification.
- 2012**
 Approved for listing and trading on the Taiwan Stock Exchange.
 The new filling line for pre-filled syringes obtained pharmaceutical Current Good Manufacturing Practice (cGMP) certification from the Department of Health under the Executive Yuan.



Corporate History

2013

Obtained the Swiss marketing authorization for Virosome influenza antigen produced.
Signed a contract for aseptic filling services with Techdow Pharmaceutical.
Signed a contract for the “authorization of the results of the first phase of clinical trials for the enterovirus 71 vaccine” with the National Health Research Institutes.
Obtained clinical trial approval from the China Food and Drug Administration (CFDA) to conduct Phase III clinical trials for the influenza vaccine in China.
Signed a cooperation agreement with UMN, a leading global manufacturer of recombinant vaccines and major Japanese vaccine company.

2014

Establishment of a subsidiary, Enimmune Corp., to engage in the development of enterovirus vaccines.
Successfully completed phase III clinical trials of trivalent influenza vaccines on 1,200 subjects in Guangxi, mainland China.
Signed a manufacturing service agreement with US biotech giant Protein Sciences to provide aseptic filling services for its next-generation influenza vaccines.

2015

Signed a cooperation framework agreement with Kitasato Daiichi Sankyo Vaccine Co., Ltd., where Adimmune will be responsible for producing the bulk solution for the new seasonal influenza vaccine and exporting the bulk to Japan to Kitasato Daiichi Sankyo. Kitasato Daiichi Sankyo will then manufacture the finished vaccine product to supply the Japanese market.
Obtained marketing authorization for our trivalent inactivated seasonal influenza vaccine issued by the China Food and Drug Administration (CFDA).
Obtained marketing authorization for the Japanese encephalitis vaccine, which utilizes imported foreign cell culture technology.

2016

Obtained the U.S. FDA GMP certification upon passing on-site inspection, marking a significant milestone in the launch of its filling business.
Expansion of influenza business in Europe, with the establishment of the European subsidiary Adimmune B.V. in the Netherlands in collaboration with the internationally renowned clinical trial company CLINIPACE, Adimmune conducted a multi-country, multi-center Phase III clinical trial for its own brand of quadrivalent influenza vaccine, AdimFlu-S (QIS) in Belgium.
In collaboration with Techdow Pharmaceutical, following the obtainment of marketing authorization in Poland and Europe, Adimmune officially commenced commercial filling services.

2017

Obtained marketing authorization for quadrivalent influenza vaccine from the MOHW.
Obtained marketing authorization for Japanese encephalitis vaccine from the MOHW.

2019

Settled an arbitration with Crucell and its parent company Johnson & Johnson.

2020

Our subsidiary, Enimmune (ticker: 6564), has completed the first interim analysis of its clinical phase III trial for its EV71 vaccine (EnVAX-A71) in Taiwan.
Obtained approval from the MOHW for the first phase of clinical trials for COVID-19 vaccine.

2021

Approved by the Indonesian Food and Drug Authority (BPOM) to conduct Phase I/II clinical trials of the COVID-19 vaccine.
Signed an exclusive licensing agreement with Singapore-based Enimmune Biotech Pte Ltd for the COVID-19 vaccine (AdimrSC-2f vaccine).

2022

Our quadrivalent influenza vaccine approved by the China’s National Medical Products Administration.

2023

Signed a new distribution and supply agreement for influenza vaccines in mainland China.



Shareholder Structure

Shareholder	Shares	Percentage of total
Government agencies	48,584,162	11.31%
Financial institutions	6,027,637	1.40%
Other legal entities	65,396,924	15.23%
Foreign entities / foreigners	27,826,553	6.48%
Individuals	273,672,474	63.72%
Treasury stock	8,000,000	1.86%
Total	429,507,750	100%

Shareholder Structure as of April 30, 2025

Products and Services

Adimmune's primary business operations encompass two main areas: the production and sale of its own products and CDMO services, accounting for 60% and 40% of revenue, respectively. Vaccine sales span Taiwan, China, Thailand, Europe, the United States, and Japan. Key products include the AdimFlu-S (QIS) Quadrivalent Influenza Vaccine, the “EnVAX-A71” enterovirus 71 vaccine, and influenza vaccine bulk and finished products.

The company's proprietary products primarily consist of influenza vaccines and alum-precipitated tetanus vaccines, with a strong presence in the Taiwanese market and stable market share, while continuing to expand its overseas market footprint. In terms of contract services, Adimmune offers integrated CDMO and CMO professional services, including finished product filling for vaccines and biopharmaceuticals, customized development of influenza vaccine bulk solutions, finished product serialization packaging, and CMC regulatory document support. Looking ahead, the company will continue to strengthen its technical capabilities and expand strategic collaborations with domestic and international partners to jointly develop global markets.

Products and Services				
Product	Market	Customer	Sales Volume	Unit
AdimFlu-S Quadrivalent Influenza Vaccine	Taiwan, China, Thailand	Government, dealer	3,819,524	Dose
Tuberculin	Taiwan	Government, medical institution	34,875	Dose
EnVAX-A71	Taiwan	Dealer, medical institution	20,182	Dose
Customized Influenza Antigen	Europe	Vaccine manufacturer	49.35	Gram

Product	Market	Customer	Sales Volume	Unit
Influenza Antigen - Hemagglutinin Standard	Europe	Vaccine manufacturer	243	Bottle
Aseptic Pre-filled Syringe - Vaccine	U.S	Vaccine manufacturer	5,245,921	Dose
Aseptic Pre-filled Syringe - Drug	Europe	Biomedicine manufacturer	9,369,220	Dose
Customized Influenza Antigen	Japan	Vaccine product developer	9.05	Kg

Adimmune is also actively involved in various domestic and international industry associations and organizations. It is the only Taiwanese company that is a member of the International Federation of Pharmaceutical Manufacturers & Associations (IFPMA), an affiliate of the World Health Organization (WHO). As a member, it participates in organizations such as the Chinese Nurses Association, the Pharmacists Association, the Taiwan Bioindustry Development Association, the Pharmaceutical Workers' Union, the Biotechnology and Medical Industry Development Association, the WHO-PIP APC, and the Cross-Strait Entrepreneurs Summit. Through industry exchanges and interactions, Adimmune stays abreast of international trends and transforms the insights gained into strategic insights to drive sustainable corporate development.

Name of association	Membership
Great Taichung Nurses Association	General member
Taichung City Pharmacists Association	General member
Taiwan Bio Industry Organization	General member
Taiwan Pharmaceutical Manufacturer's Association	General member
Institute for Biotechnology and Medicine Industry (IBMI)	General member
The International Federation of Pharmaceutical Manufacturers and Associations - Influenza Vaccine Supply International Task Force	General member
Development and Technical Service Alliance of Protein and Enzyme Biologics	General member
WHO Pandemic Influenza Preparedness Framework	General member
Taiwan Association for Vaccine Industry	General member
Cross-Strait CEO Summit	General member (convener)
Taiwan Parenteral Drug Association	General member



1

SUSTAINABILITY MANAGEMENT

1-1 SUSTAINABLE DEVELOPMENT
MANAGEMENT

1-2 STAKEHOLDERS' CONCERNED
TOPICS & COMMUNICATION
CHANNE

1-3 IDENTIFICATION & ANALYSIS
OF MATERIAL TOPICS



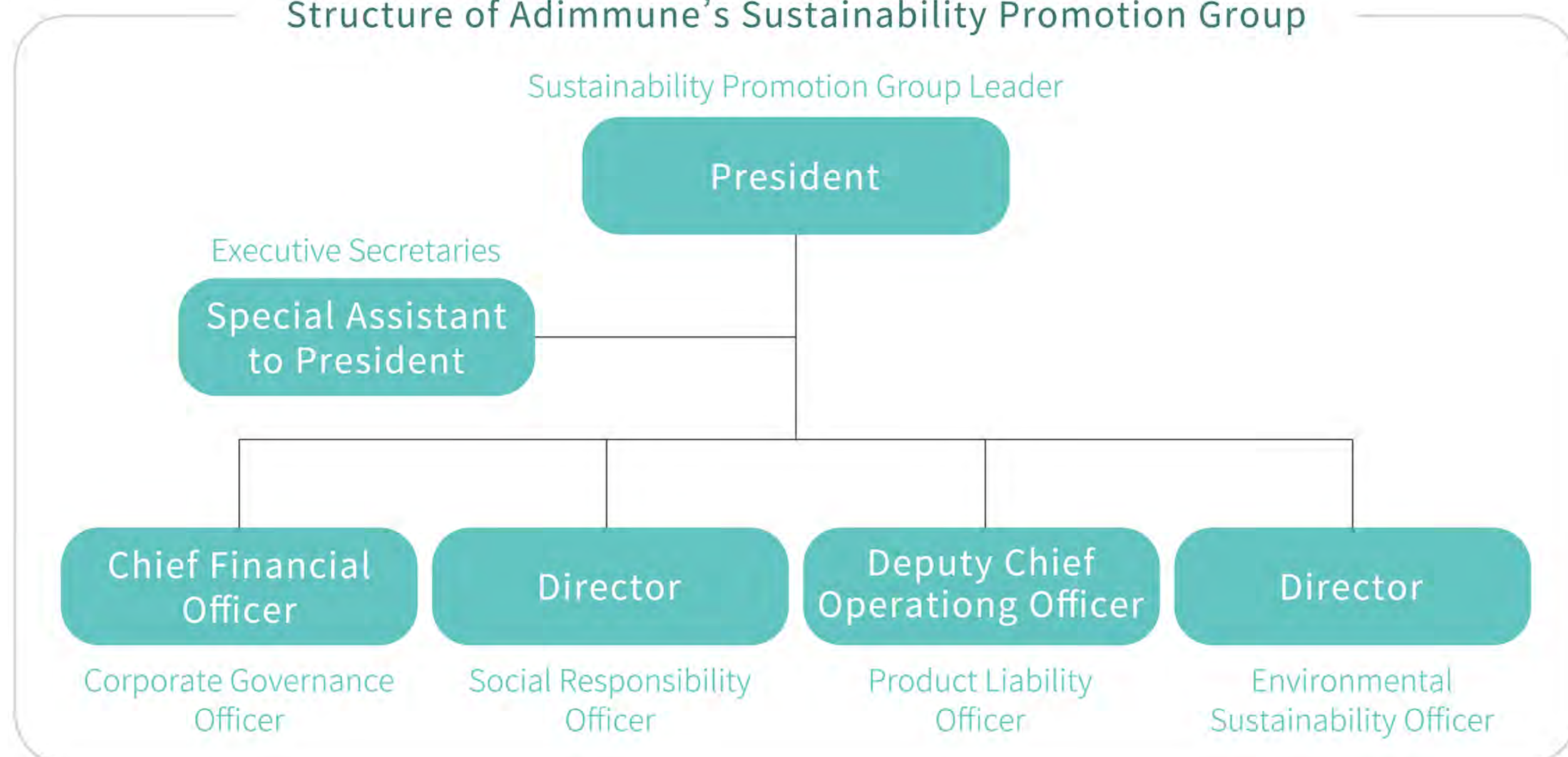
Sustainability Management

1-1 Sustainable Development Management

Sustainable development is at the core of Adimmune's vision. In the face of the global sustainability trend, Adimmune deeply recognizes that, in addition to pursuing business strategies and financial performance, companies must also prioritize environmental, social, and corporate governance (ESG) aspects. We are committed to creating long-term value for shareholders, all stakeholders, and humanity as a whole, with the goal of achieving mutual prosperity between the Company and society. To implement sustainable development principles, Adimmune has established a Sustainable Development Task Force, led by the President, as the core unit driving sustainable development initiatives. A Sustainable Development Manager serves as the Executive Secretary to assist with related matters. The task force has established four key responsibility areas: corporate governance, social responsibility, product liability, and environmental sustainability. These areas are led by the Chief Financial Officer, Social Responsibility Director, Deputy Chief Operating Officer, and the Environmental Sustainability Director, respectively. They oversee the development and implementation of sustainability strategies across departments and regularly report progress to the board of directors, ensuring the comprehensive implementation of the core framework for sustainable corporate operations.

To further strengthen sustainability management, Adimmune plans to formally establish a Sustainability Development Committee in 2026 in accordance with the Committee's organizational charter. The initiative is currently in the planning phase.

Structure of Adimmune's Sustainability Promotion Group



1-2 Stakeholders' Concerned Topics and Communication Channels

For stakeholders, the Company uses the the five key principles of the AA1000 Stakeholder Engagement Standards (AA1000 SES), dependency, responsibility, influence, diverse perspectives and tension, to conduct a questionnaire-based assessment. To ensure the completeness of stakeholder identification, the spirit of the GRI Guidelines is also referenced. Potential stakeholders included in the assessment may include: Shareholders and other investors, financial institutions, government, employees and other workers, customers, consumers, business partners, suppliers, local communities, non-governmental organizations, social welfare organizations, professional associations, etc., as well as stakeholders referenced in our 2023 report and those of our peers. External experts then assess the Company's actual negative impacts, potential negative impacts, actual positive impacts, and potential positive impacts on these stakeholders.

A total of 18 valid questionnaires were collected in this AA1000 SES identification process. Those with a total score exceeding 10 points were identified as important stakeholders. The questionnaire results and assessment recommendations were then compiled by external experts and discussed with senior management, ultimately identifying 8 key stakeholders for the Company's 2024 fiscal year: government agencies, employees, customers, business partners, suppliers, media, shareholders/investors, and financial institutions.



Stakeholder Communication

Stakeholders	Significance	Communication Channel	Frequency	Result
 Government Agencies	Government agencies are Adimmune's key partners in collaboration and supervision. The company maintains close communication with government authorities at all levels and relevant regulatory bodies to stay informed about the latest policy and regulatory trends, and complies with all required environmental, health, and safety (EHS) and tax-related reporting and application procedures. In terms of environmental protection, the company applies for and continuously maintains the necessary permits and approvals in accordance with the law, including fixed pollution source operation permits, water pollution prevention permits, waste disposal plans, and approvals for toxic and hazardous chemicals; In occupational safety and health management, we actively cooperate with government agencies in inspections of hazardous machinery and equipment, reviews of work environments, and implementation of measures to prevent workplace accidents, ensuring the health and safety of our employees. In terms of tax compliance, we adhere to the relevant regulations of the National Taxation Bureau, regularly filing and paying all taxes as required, ensuring that our operations are conducted in full compliance with laws and regulations, and demonstrating our company's high regard for social responsibility and regulatory compliance.	1. Participate in various government policy promotion activities. 2. Conduct irregular on-site inspections.	Irregularly	1. Participate in government-organized briefings on environmental regulations, water pollution prevention and control audits, and toxicity and chemical substance inspections. 2. Participate in meetings on occupational safety and health issues and keep updated on occupational safety and health regulations. 3. Complete various business tax, income tax and other declarations as required by law.
 Employees	Employees are Adimmune's core asset and key to sustainable development. The company fully understands that high-quality talent is the cornerstone of corporate growth and innovation. Therefore, in addition to legally safeguarding employees' basic workplace rights, we actively foster a safe, friendly, and inclusive work environment, and provide diverse welfare programs and career development support. We are committed to creating a workplace where employees feel a sense of belonging, stability, and happiness, thereby enhancing overall organizational cohesion and long-term competitive advantage.	1. Labor-management meetings. 2. Appeal procedures.	1. Quarterly 2. Irregularly	1. In 2024, regular labor-management meetings were held a total of four times. 2. Provide free influenza vaccination to all employees and their dependents, with a total of 766 people vaccinated in 2024; and provide free TTA vaccination to employees in high-risk units, with a total of 41 people vaccinated in 2024. 3. Professional optometry is provided to those in need every half year, and a total of 283 people completed optometry in 2024. 4. On-site doctor consultations are provided every two months, with a total of 102 people signing up in 2024. Free health checks are provided to employees who have completed one year of service, with a total of 450 people completing health checks in 2024. 5. Provide holiday gifts, Labor Day gift certificates, employee travel subsidies, and wedding and funeral condolence subsidies. 6. Organize a one-day trip for employees (family day). 7. Organize the New Year's Eve party and President Spring Festival social event.

Stakeholder Communication

Stakeholders	Significance	Communication Channel	Frequency	Result
 Customers	Customers are the foundation of Adimmune's operations and crucial partners in realizing its value. Adhering to the principles of "quality first, customer-centricity," Adimmune is committed to providing high-quality, safe, and effective vaccine products to meet the needs of governments and healthcare systems worldwide. Through regular communication with customers, Adimmune maintains abreast of vaccine policy trends and market demand trends in various countries, and promptly adjusts production plans and product portfolios to enhance service efficiency and market responsiveness, thereby deepening customer trust, strengthening partnerships, and moving toward sustainable operations.	- Emails, phone calls and messages. - Responses and suggestions to government agencies regarding bidding intentions before tendering.	- Irregularly. - Annually.	- From 2012 to 2024, we produced trivalent and quadrivalent influenza vaccines in-house for routine use by the CDC. To align with the CDC's new policy of expanding the vaccination population, our annual production capacity and supply doubled from 1.5 million to approximately 3.2~3.5 million doses. Our production and supply each year exceeded the CDC's total procurement by more than 50%, with a historical peak of 68%. - From 2013 to 2024, imported refined tuberculin products were supplied to the CDC for routine tuberculosis testing.
 Business Partners	Business partners are a key revenue source and catalyst for technological collaboration for Adimmune. They not only facilitate the company's diverse range of customized contract manufacturing services but also provide critical advice and technical support during the construction of new production lines and the introduction of advanced equipment. Through regular communication and ongoing project meetings with business partners, Adimmune is able to stay abreast of evolving needs and regulatory requirements in their respective markets, thereby enhancing product development and process flexibility and expanding its production technology platform for novel vaccines and biologics. Furthermore, the global distribution of contract manufacturing products has driven the company's continued refinement of its GMP management system, resulting in the company's success in obtaining audits and certifications from numerous regulatory authorities, including Taiwan's TFDA, USFDA, EU EMA, South Korea's KFDA, Thailand's TFDA, Health Canada, China's CFDI, and Brazil's ANVISA, demonstrating Adimmune's competitive strength in global operations and adherence to international quality standards.	- Emails, phone calls and messages. - Conduct project meetings and negotiate orders with CDMO partners. - Negotiate orders with dealers.	- Daily. - Weekly/ Monthly. - Annually.	- From 2014 to 2024, we collaborated with Protein Sciences to produce Flublok and Supemtek influenza vaccines for market in the U.S. and the UK, respectively. The contract is currently scheduled to run until 2027 and will be extended depending on the situation. - Starting from the end of 2024, our company and Sanofi will launch a new product cooperation plan to evaluate the feasibility of introducing it into our production lines and simultaneously discuss the implementation schedule and related details. - From 2013 to 2024, we collaborated with Techdow to fill enoxaparin sodium products for the Polish and Italian markets. The contract for commissioned production is currently ongoing. - From 2018 to 2024, we continued to supply Chinese customers with our produced trivalent/quadrivalent influenza vaccine products. - From 2020 to 2024, we continued to supply Thai customers with our quadrivalent influenza vaccine products.
 Suppliers	Suppliers are the backbone of Adimmune's operations and indispensable partners in its value chain. Their performance directly impacts the company's product quality, delivery stability, and overall sustainability. Adimmune upholds the principles of honest cooperation and shared growth, establishing long-term, stable partnerships with suppliers. Through rigorous supplier selection, regular audits, and performance evaluations, Adimmune ensures that suppliers meet company requirements in quality, environmental safety and health, labor rights, and regulatory compliance. Furthermore, Adimmune encourages suppliers to incorporate sustainable management concepts, working together to enhance overall supply chain resilience and social responsibility performance, fostering a mutually beneficial partnership ecosystem.	- Supplier review and audit. - Regular meetings or interviews. - Emails, phone calls.	- Annually or when necessary - Quarterly / semi-annually. - Irregularly	We continuously enhance supplier sustainability awareness. After audits, we propose improvement plans for suppliers with deficiencies and track their completion. We understand the pain points of collaboration and areas for service optimization. Through supplier communication, we foster interaction, strengthen strategic alliances, and enhance both parties' willingness to collaborate and loyalty.

Stakeholder Communication

Stakeholders	Significance	Frequency	Result
 Media	The media plays a crucial role in Adimmune's external communications and brand image. Disseminating accurate, timely, and credible information through the media helps the public gain a deeper understanding of the company's core policies, operational practices, and sustainability commitments. Adimmune values positive interaction with the media, proactively responding to issues of public concern. Through press releases, media interviews, and public presentations, we strengthen information transparency and build trust, helping stakeholders obtain accurate and complete company information, thereby enhancing the company's overall image and social recognition.	- Media interviews. - Phone interviews. - Press conferences. - Media Tea Parties. - Special topic interviews. - Written responses to media questions. 1. Irregularly	10 press releases. 3 press conferences. 3 Special topic interviews. 2 cooperative activities with local health bureaus and public welfare groups to promote public welfare vaccine donation programs. - Irregular face-to-face interviews and phone calls.
 Shareholders/ Investors	Shareholders and investors are Adimmune's financial pillars and a crucial cornerstone of the company's sustainable development. Adimmune upholds the principles of integrity and transparency, is committed to implementing sound corporate governance mechanisms, actively safeguards shareholder rights, and ensures fair, timely, and comprehensive access to operational and financial information for all investors. Through diverse communication channels such as shareholder meetings, investor briefings, public information platforms, and the company's website, Adimmune continuously strengthens mutual trust and interaction with investors, enhancing the company's reputation and value in the capital market, and achieving sustainable development goals that create a win-win for shareholders, the company, and society.	- Annual shareholder's meeting - Institutional investors' conference - Disclosure of quarterly financial reports and operating information. - Update important information on the Market Observation Post System. - Company spokesperson is responsible for communication and response via email and phone. 1. Annually. 2. Regularly /Irregularly 3. Daily.	- In 2024, a regular shareholders' meeting was held to report on operating and financial status and enhance the transparency of corporate governance. - In 2024, a legal entity briefing was held to provide in-depth explanations of financial statements, undisclosed details and future guidance, and to strengthen relationships with legal entities through interaction and answers. 3. By publishing financial reports every quarter, shareholders and legal persons can quickly understand the company's operating conditions during the quarter, reduce information gaps, improve market transparency, and support the decision-making of investors and analysts.
 Financial Institutions	Financial institutions serve as a key funding partner and supporter of Adimmune's robust financial operations, helping the company meet both long- and short-term funding needs at various stages of its operations and investment development. Adimmune maintains strong business relationships with numerous banks and, through credit lines, financing arrangements, and financial planning, ensures flexible funding and a robust financial structure. This effectively supports the company's operational growth and strategic development, enhancing overall capital efficiency and operational resilience.	Maintain business relationships with various banks. 1. Irregularly.	Completed the company's scheduling of long-term and short-term funding needs.

1-3 Identification and Analysis of Material Topics

In order to ensure that the information disclosed in the sustainability report meets the needs of stakeholders, 4 major steps are taken to identify and determine material sustainability topics: “understanding the organizational context”, “identifying the actual and potential impacts of sustainability issues”, “assessing the significance of impacts” and “reporting on sustainability issues”.

STEP 1

Understanding

Adimmune referenced the GRI topic guidelines, SASB guidelines, the United Nations Sustainable Development Goals (SDGs), and the material topics disclosed in the Company's previous report to compile 32 material sustainability issues, which were further consolidated and condensed into 18 core sustainability issues. Based on these, a questionnaire was designed and scored and analyzed.

STEP 2

Identifying

Internal managers assess the actual or potential negative impacts and positive effects of each sustainability issue across the economic, environmental, and social (including human rights) dimensions. External experts then weight and consolidate scores based on the “actual negative impacts, potential negative impacts, actual positive effects, and potential positive effects” of each issue across the aforementioned three dimensions. After totaling the scores for each issue, they are ranked. Issues with a total score of 12 points or higher are considered the Company's material sustainability topics. Among these, topics identified by the SASB standards are prioritized for inclusion in the material issues assessment after scoring.

STEP 3

Assessing

A total of 21 valid questionnaires were collected. The scoring results were discussed at a sustainability subcommittee meeting attended by external experts and managers from the company's first-level units and directly affiliated second-level units. Drawing on past operational experience, the issues were compared with those identified in the previous report and referenced against industry peers to assess their significance and likelihood of occurrence. As a result, eight issues were identified as Adimmune's material sustainability issues.

STEP 4

Reporting

The results of this major sustainability issue analysis differ significantly from the previous report. After comprehensive assessment by external experts based on the nature of the issues and discussions with senior management and various departments, 10 major themes were ultimately identified. These include the addition of “Talent Sustainability”, which consolidated “labor-management relations”, “Training and Education,” and “Human Rights” in the social dimension, and “Information Security and Privacy Protection.” The 10 major themes were submitted to the board of directors for approval by the head of the sustainability promotion task force (the President) and communicated to stakeholders through the sustainability report.

Material Topics identification results

Adimmune follows the GRI Universal Standards 2021; references industry sustainability trends, the US Sustainability Accounting Standards Board (SASB); the Task Force on Climate-Related Financial Disclosures (TCFD); and the development of important domestic and foreign regulations; adopts the principle of materiality; and identifies, manages, and set goals for material sustainability topics by questionnaire and experts’ assessment as the basis for preparing sustainability reports and responding to stakeholders.

In 2024, Adimmune's Sustainability Promotion Team distributed a questionnaire covering 18 sustainability issues to 21 internal managers. Through surveys and expert analysis, eight major themes were identified. However, the analysis results differed significantly from the previous report. External experts conducted a comprehensive assessment of the issues in collaboration with senior management and department heads, and further evaluated the positive and negative impacts and likelihood of occurrence of each theme across social, environmental, and corporate governance dimensions to identify their actual and potential impacts. The results of this assessment show that some major themes have been adjusted compared to 2023, with the addition of “Talent Sustainability,” which consolidates the three social themes of “Labor-Management Relations,” “Training and Education,” and “Human Rights,” as well as “Information Security and Privacy Protection.”

Through systematic theme identification and impact assessment, Adimmune continues to optimize its sustainability strategy and action plans, strengthen its sustainability governance framework, and implement corporate social responsibility, moving toward the goal of sustainable operations that balance economic, environmental, and social values. For more details, please refer to the table below:



Material Topics Identification Results

Material Topics

- 1 Compliance with laws and regulations
- 2 Ethical Corporate Management
- 3 Information Security and Privacy Protection
- 4 Innovative Technology and Patents
- 5 Product responsibility and customer safety
- 6 Energy and greenhouse gas emissions management
- 7 Waste Management
- 8 Water resource management
- 9 Talent sustainability
- 10 Health and Safety

Other Topics

- 11 Economic performance
- 12 Risk management
- 13 Raw material management
- 14 Supplier management
- 15 Social Feedback and Participation
- 16 Climate change adaptation
- 17 Ecological conservation
- 18 Customer Relationship Management

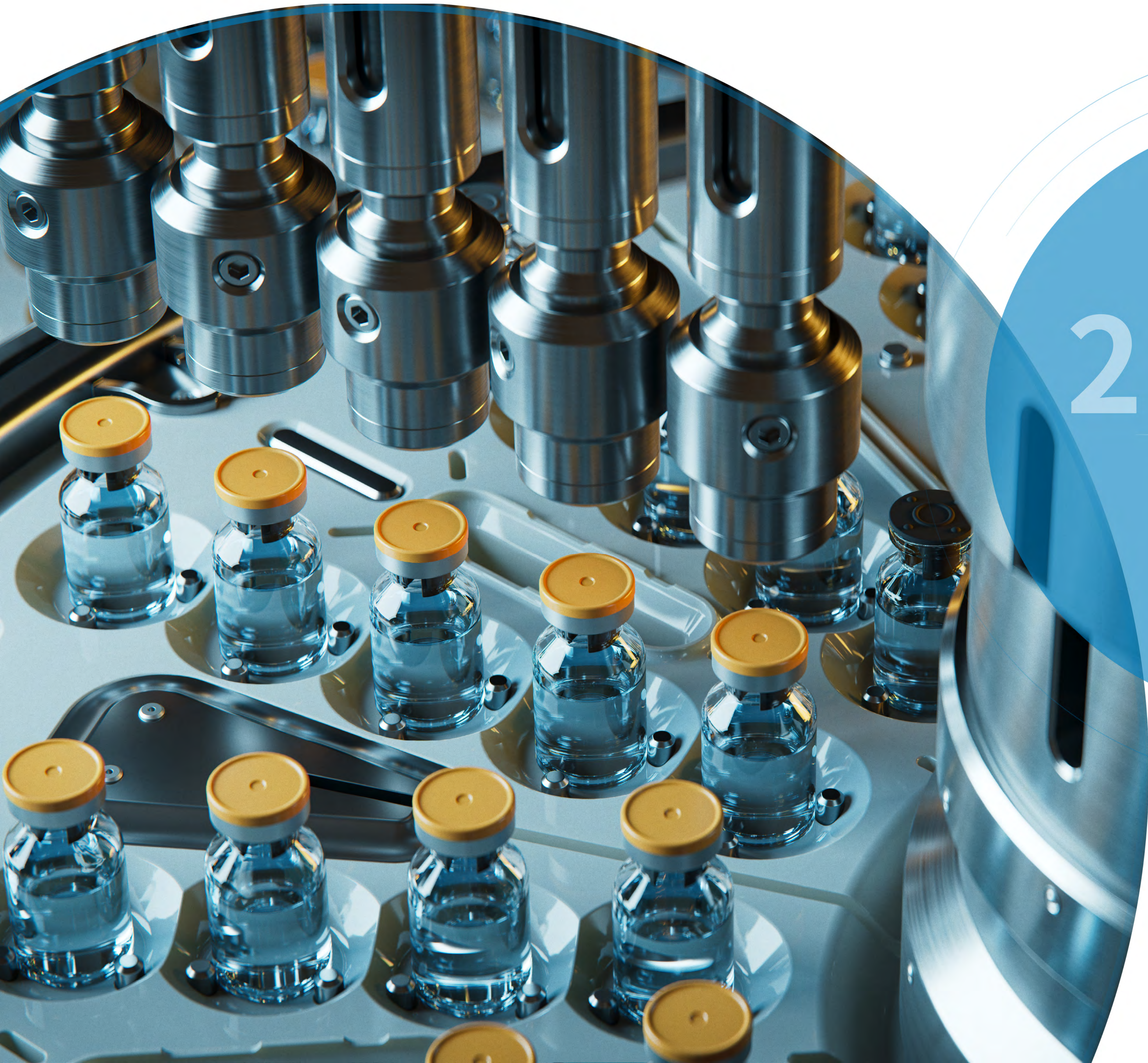
Differences from the previous year

2023 Material Topics	2024 Material Topics	Remarks
Compliance with laws and regulations	Compliance with laws and regulations	No difference
Ethical Corporate Management	Ethical Corporate Management	No difference
Marketing and labeling	Product responsibility and customer safety	Consolidated Disclosure
Customer health and safety	Health and Safety	No difference
Health and Safety	Health and Safety	No difference
Waste Management	Waste Management	No difference
Energy emissions management	Energy and greenhouse gas emissions management	Consolidated Disclosure
Greenhouse gas emissions management		
Water resource management	Water resource management	No difference
	*Information Security and Privacy Protection	New topic
	*Innovative Technology and Patents	New topic
	*Talent sustainability	New topic

Material Topic Impacts

	Material Topics	Impacts								Corresponding chapter
		Employee	Business partner	Customer	Supplier	Media	Government	Financial Institution	Shareholder /Investor	
Governance	Compliance with laws and regulations	●	▲	▲	○		▲			2-3 Ethical Corporate Management and Compliance with Laws and Regulations
	Ethical Corporate Management	●	▲	○	○		▲		▲	2-3 Ethical Corporate Management and Compliance with Laws and Regulations
	Information Security and Privacy Protection	○	○	●	○				▲	3-3 Value Creation and Customer Relationships
	Product responsibility and customer safety	○	●	●	●	○		▲	▲	3-3 Value Creation and Customer Relationships
	Innovative Technology and Patents	○	●	●		▲	▲		●	3-1 Innovative research and development
Environmental	Energy and greenhouse gas emissions management	○	▲	▲	○	▲	●	●	○	4-1 Energy and Greenhouse Gas Emissions Management
	Waste Management	▲				○	●		▲	4-2 Waste and Pollutant Emissions Management
	Water resource management						●		○	4-3 Water Resources Management
Social	Talent sustainability	●			○					5-1 Employee Recruitment and Retention
	Health and Safety	●			○		▲			5-3 Occupational Health and Safety

● : Direct impact ○ : Direct correlation ▲ : Contributing factor



2

CORPORATE GOVERNANCE

2-1 CORPORATE OVERVIEW

2-2 RESPONSES TO CLIMATE CHANGE & RISK MANAGEMENT

2-3 ETHICAL CORPORATE MANAGEMENT & COMPLIANCE WITH LAWS & REGULATIONS

Corporate Governance

2-1 Corporate Overview

The Adimmune Board of Directors is the highest decision-making body, responsible for planning and guiding overall business strategies, supervising the operations of management, and assuming ultimate responsibility for the Company and all shareholders. The Board of Directors operates in accordance with the Company's Articles of Association and relevant laws and regulations. It enhances the professionalism and transparency of decision-making through mechanisms such as the appointment of technology advisors and the establishment of Board functional committees. The Audit Department reports directly to the Board of Directors, operates independently, and assists in ensuring the Company's internal controls and operations comply with regulations.

Under the board of directors, the chairman and CEO oversees the Company's development direction, while the President is responsible for daily operations management, coordinating with various departments to implement business plans. The President's office includes Safety, Health and Environmental Section and Stock Affairs Department. The former is responsible for labor safety and health management, while the latter handles matters related to shareholder rights and maintains good communication with the board of directors. Additionally, the Occupational Safety and Health Committee is established under the President to ensure that issues related to labor safety and environmental health are properly promoted and supervised.

Our company has a clear organizational structure with distinct hierarchical levels, including the New Technology and Process Development Division, the Science and Technology Research Division, the Product and Contract Manufacturing Division, and the Corporate Development Division, demonstrating the Company's comprehensive layout in innovation and external communication. At the same time, we have integrated the Quality Assurance Division, the Medical Affairs Division, and the Quality Control Division into a single unit to enhance the overall effectiveness of product quality and medical safety control.

On the other hand, the Chief Operating Officer (COO) oversees the Company's actual manufacturing and operational execution, leading the Project Management Division, Production Division, and Engineering Division. The COO is responsible for the overall improvement of the Company's resource allocation, production efficiency, and facility technology. Overall, Adimmune ensures steady progress in compliance, quality, innovation, and operations through a meticulous organizational design and governance mechanism, implementing good corporate governance and enhancing its core competitiveness for sustainable development.



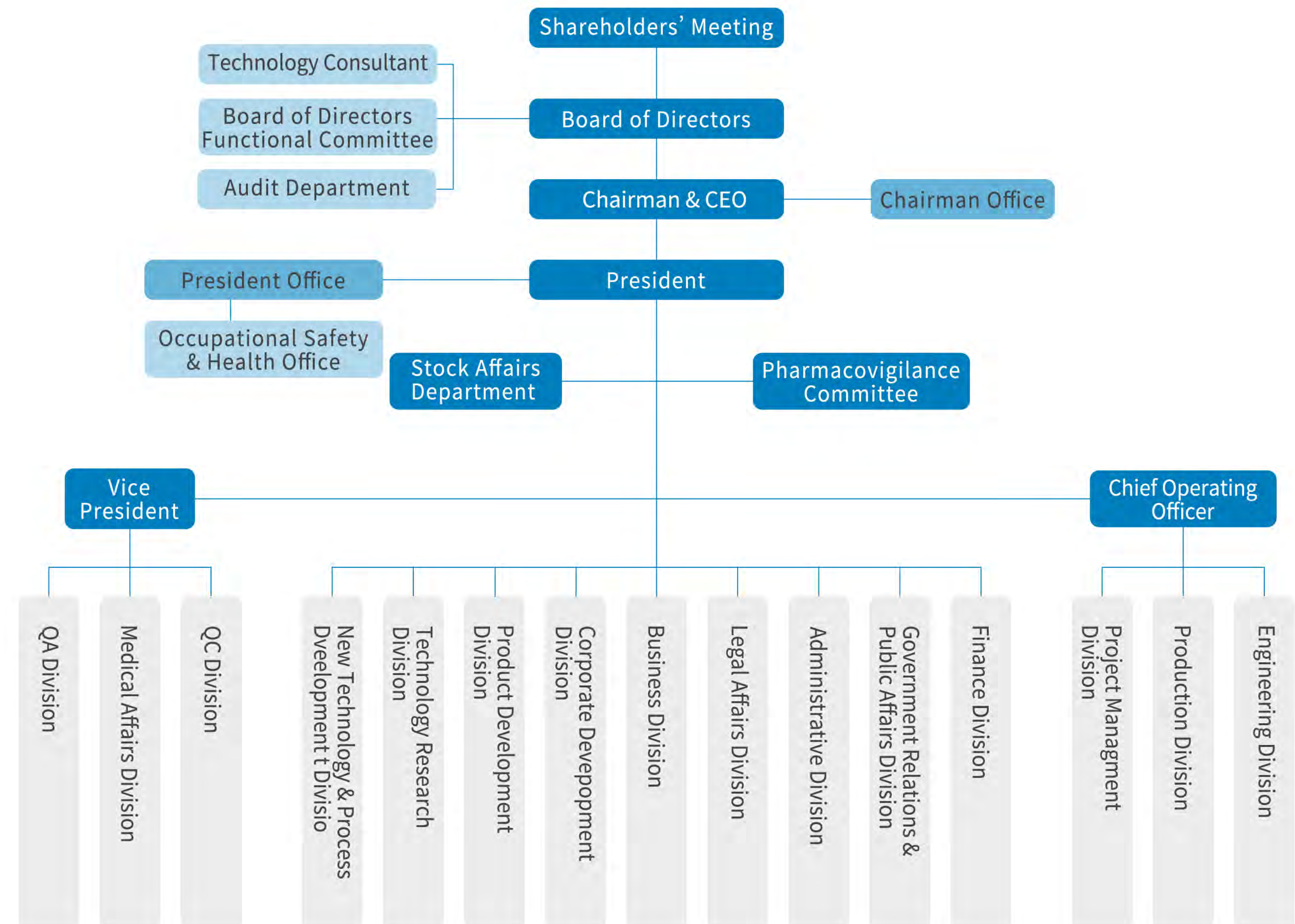
Board of Directors

The current Board of Directors of the Company consists of 12 members, including 4 independent directors, representing a proportion of 33.3%, which exceeds the minimum legal requirement, demonstrating the Company's commitment to governance independence. Board members possess diverse professional backgrounds spanning pharmaceutical biotechnology, finance and accounting, law, business management, and leadership decision-making, and all possess the knowledge and skills required to perform their duties, such as operational judgment, accounting and financial analysis, crisis management, industry knowledge, and leadership and decision-making capabilities.

The company is also actively promoting gender equality, with three female directors currently serving on the board, representing 25% of the total. In terms of age structure, members range from 40 to over 80 years old, reflecting a diverse range of experience. Specifically, there is one member over 80 years old, four members aged 70–79, three members aged 60–69, three members aged 50–59, and one member aged 40–49. In terms of tenure, two members have served for over 10 years, and nine members have served for 3–9 years, reflecting a structure that balances stability with renewal.

To enhance the overall effectiveness of the Board of Directors and implement Article 20 of the Corporate Governance Code, the Company has established a Board of Directors Diversity Policy that covers basic criteria such as gender, age, nationality, and culture, as well as professional skills and backgrounds in areas such as law, finance and accounting, industry, and marketing. All management objectives have been achieved, including appointing more independent directors than required by law, at least one female director, one director with a background in finance and accounting, one director with an academic background in the relevant industry, and one director with practical management experience in the industry. This demonstrates the Company's strong emphasis on the diversity and professionalism of the Board of Directors. The following table provides information on each member of the Board of Directors:

Corporate Governanace Structure





Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Chairman	Chi-Shean Chan	M	71~80	2008/07/01	- Department of Medicine, Sun Yat-sen University Zhongshan School of Medicine - Honorary Doctor of National Defense Medical University - Director-General of the Department of Health, Executive Yuan - Chairman of the National Health Research Institutes - President of Chi Mei Medical Center - Chief of Surgery, Pomona Valley Medical Center, California, USA - Director of the Pomona Health Insurance Company, USA - Physician, Pomona Valley Medical Center, California, USA - Chief Surgeon, Mercy Church Medical Center, Philadelphia, USA - Surgical Resident, Mercy Church Medical Center, Jefferson Medical College, USA - Surgical Resident, Yale University St. Raphael Hospital, USA	Director of Animmune Corporation		●	●	●	●		
Director	Mei-Hsing Tseng	F	51~60	2017/06/29	- Graduate School of Business Administration, University of Texas at Arlington - Head of the Business Group, National Development Fund Management Committee, Executive Yuan	Head of the Business Group, National Development Fund Management Committee, Executive Yuan		●	●		●		●



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Director	Pi-Sheng Wang	M	51~60	2022/06/29	- Study in Surgery, Tokyo Medical University, Japan - Graduate School of Medical Administration, Yang-Ming University - Undergraduate of Department of Medicine, Taipei Medical University - Physician, Department of Thoracic Surgery, Taipei Veterans General Hospital - Director, International Medical Center and Medical Quality Management Center, Taipei Veterans General Hospital - President, Kinmen Hospital, Ministry of Health and Welfare - Deputy Director, Medical Business Department, Taipei Veterans General Hospital - Secretary-General, National Federation of Chinese Medical Associations - Advisor, National Federation of Chinese Medical Associations	- Vice Minister, Ministry of Health and Welfare - Commander, Central Epidemic Command Center - Executive Director, Medical Welfare Association, Ministry of Health and Welfare - Chairman, Public Hospital Association of the Republic of China	●	●	●	●			
Director	Der-Sheng Lin	M	51~60	2022/06/29	- Bachelor of Science, Department of Mining and Petroleum Engineering, National Cheng Kung University - Master of Science, Graduate Institute of Resource Engineering, National Cheng Kung University - Section Chief, Knowledge Services Division, Industrial Development Bureau, Ministry of Economic Affairs - Deputy Director, Industrial Development Division, National Development Council - Deputy Director, Technology Division, Ministry of Economic Affairs - Chief Secretary, Industrial Development Administration, Ministry of Economic Affairs	Chief Secretary, Industrial Development Agency, Ministry of Economic Affairs	●	●	●		●		●



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Director	Chi-Heng Lin	M	61~70	2019/06/20	▪ Doctor of Laws, National Chengchi University ▪ Bachelor of Laws, National Taiwan University ▪ Managing Attorney, Lin & Partners ▪ Partner, Chen & Lin Attorneys-at-Law ▪ Senior Attorney, Lee and Li Attorneys-at-Law ▪ Attorney, Baker & McKenzie, ▪ Associate Professor, Graduate School of Law, Soochow University ▪ Associate Researcher, Regulatory Affairs Group, Council of Economic Development, Executive Yuan ▪ Honorary Doctorate of Taipei Medical College ▪ Department of Medicine, Taipei Medical College ▪ Chairman of Medeon Biodesign ▪ Chairman of PharmaEngine Inc. ▪ Chairman of Tot Biopharm Company Limited ▪ Chairman of Center Laboratories, Inc.	▪ Managing Attorney, Lin & Partners ▪ Chairman of Lin & Partners		●	●				●



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Director	Jung-Chin Lin	M	61~70	2019/06/20	- Honorary Doctorate of Taipei Medical College - Department of Medicine, Taipei Medical College - Chairman of Medeon Biodesign - Chairman of PharmaEngine Inc. - Chairman of Tot Biopharm Company Limited - Chairman of Center Laboratories, Inc.	- Honorary President of Center Laboratories, Inc. - Director of Mycenax - Director of BioGend Therapeutics Co., Ltd. - Chairman of Glac Biotech Co.,Ltd - Chairman of KriSan Biotech - Chairman of Cytoengine Co., Ltd. - Director of Medeon Biodesign, Inc. - Director of Bioengine Technology Development Inc. - Chairman of Royal Foods Co., Ltd. - Chairman of Ausnutria Dairy (Taiwan) Nutrition & Health Sciences Corporation - Director of Youluck International Inc. - Director of Xiangyong Biotechnology Management Consultants Co., Ltd. - Director of Beijing Shundu Pharmaceutical Research Institute Co., Ltd. - Director of Bioflag Intertnational Corporation (Cayman) - Director of AiViva Global Holdings - Director of AiViva BioPharma, Inc. - Chairman of Chuanpu Investment Holding Co., Ltd. - Director of Nanhe Industrial Co., Ltd. - Director of Tianpu Enterprise Co., Ltd. - Director of Wenteng Investment Co., Ltd. - Director of Harn Shiuan Co., Ltd. - Director of Senhwa Biosciences, Inc. - Director of T.S.M.C. - Director of Guopiao Huadun Securities Investment Trust Co., Ltd.	●	●	●	●			



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Director	Chien-Fu Chen	M	41~50	2017/06/29	- Executive MBA, Guanghua School of Management, Peking University, China - Department of Mechanical Engineering, University of California, Berkeley, USA - Research Fellow, Harvard Business School, USA	- Chairman of Chuanpu Investment Holding Co., Ltd. - Director of Nanhe Industrial Co., Ltd. - Director of Tianpu Enterprise Co., Ltd. - Director of Wenteng Investment Co., Ltd. - Director of Harn Shiuan Co., Ltd. - Director of Senhwa Biosciences, Inc. - Director of T.S.M.C. - Director of Guopiao Huadun Securities Investment Trust Co., Ltd.		●	●	●			●
Director	Chung-Cheng Liu	M	71~80	2019/06/20	- PhD in Biochemistry from Princeton University, USA - Graduated from the Department of Zoology at National Taiwan University - Senior Researcher at Genentech Inc., USA - Head of the Molecular Biotechnology Group at Genencor International, USA - Deputy Director of the Biomedical Research Institute, Industrial Technology Research Institute - Director of the Biomedical Research Institute, Industrial Technology Research Institute	- Chairman of Enimmune Corporation - Chairman of Eggs Corporation - Chairman of Animmune Corporation	●	●	●		●		



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Independent Director	Paul Hsu	M	81~90	2011/08/15	- Master of Laws, New York University School of Law - Master of Diplomacy, Fletcher School of Law and Diplomacy, Tufts University - Bachelor of Laws, Department of Law, National Taiwan University - Professor, Department of Law, National Taiwan University - Managing Attorney, Lee and Li, Attorneys-at-Law - Adjunct Professor, Institute of Technology Management, National Chengchi University - Independent Supervisor, YAGEO Corporation - Independent Director, Industrial Bank of Taiwan - Director, ProMOS Technologies - Director, Sercomm Corporation - Independent Director, Gloria Material Technology Corp.	- Founder of Paul Hsu and Partners Co., Ltd. - Founding Chairman of the Epoch Foundation	●	●	●		●		●
Independent Director	Mei-Shang Ho	F	71~80	2017/06/29	- MD, Indiana University - MPH, Public Health, Harvard University - Researcher, Institute of Biomedical Sciences, Academia Sinica - R&D Director, Adimmune Corporation - U.S. CDC	Adjunct Researcher at the Institute of Biomedical Sciences, Academia Sinica		●	●	●			●



Board of Directors Information:

Title	Name	Gender	Age	Date of Appointment	Experiences	Concurrent service in other companies	Industry Experiences				Professional Capabilities		
							Banking/ Finance	Business Management	Sales	R&D	Accounting and Financial Analysis	Information and Technology	Risk Management
Independent Director	Yun-Sheng Hsu	M	61~70	2020/06/22	- PhD, Graduate School of Accounting, National Taiwan University - Professor, Department of Accounting, National Chung Hsing University - Chair, Department of Accounting, National Chung Hsing University	- Professor of Accounting, National Chung Hsing University - Independent Director, globe union industrial corp. - Independent Director, Uht Unitech Co., Ltd - Director, Ideal Bike Corporation	●	●			●		●
Independent Director	Mei-Ling Hsiao	F	71~80	2023/06/21	- Master of Public Health, National Taiwan University - Director of the Department of Drug Administration, Department of Health and Welfare, and Deputy Director of the National Health Administration - Chairman of the Pharmaceutical Inspection Center	- Honorary Chairman of the Taiwan Pharmaceutical Regulatory Society - Executive Director of the Ching kang Foundation (CKF)		●	●	●			●

Notes:

1. The Company held a full re-election of its board of directors at its June 29, 2022, regular meeting. With the exception of Chuanpu Investment Holding Co., Ltd. which was newly appointed, all other directors were re-elected.
2. The National Development Fund Management Committee of the Executive Yuan appointed Mei-Hsing Tseng and Pi-Sheng Wang as representatives to be elected as directors.
3. The Management Committee of Yao Hua Glass, elected by legal representatives, appointed Der-Sheng Lin as its representative on November 1, 2023.
(The previous representative from June 29, 2022, to November 1, 2023, was Chien-Cheng Tai)
4. Jingmao Investment Co., Ltd. appointed Chi-Heng Lin as the representative to be elected as director.
5. Chuanpu Investment Holding Co., Ltd. appointed Chien-Fu Chen and Jung-Chin Lin as the representative to be elected as director.
6. Mei-Ling Hsiao was elected as an independent director on June 21, 2024



With respect to their professional backgrounds, they are experts and professionals in the biotechnology sector, accounting, law, management, and other fields. We have three specific management goals. The first goal is to keep in line with international trends and plan to gradually increase the number of board members who have the concepts of and backgrounds in corporate governance, environmental sustainability, and corporate social responsibility, so as to effectively respond to international development trends.

The second goal is to enhance the collective knowledge of all directors and arrange appropriate refresher courses for them on an irregular basis in the future. Course content shall include but not be limited to corporate governance, sustainable development, business risks, and directors' obligations and responsibilities. The third goal is to strengthen the functions of the board of directors and strictly implement the director performance appraisal system to track performance and continue to improve.

Collective refresher course hours						
Title	Name	Date	Organizer	Course	Hours	Total Hours
Director	Chi-Shean Chan	2024/07/03	Taiwan Stock Exchange	2024 Cathay Sustainable Finance and Climate Change Summit	6	6
Independent Director	Paul Hsu	2024/12/05	The Greater China Financial Development Association	Global and Taiwan Economic Outlook	3	6
		2024/12/17	The Greater China Financial Development Association	Trump 2.0 Global Challenge	3	
Independent Director	Mei-Shang Ho	2024/05/03	Chinese National Association of Industry and Commerce	Innovative business models and opportunities for buildings under Green Supply Chain	3	6
		2024/05/28	Chinese National Association of Industry and Commerce	Global and Taiwan's biomedical industry merger and acquisition trends	3	
Independent Director	Yun-Sheng Hsu	2024/08/02	The Chinese Commercial and Industrial Coordination Society	Discussing the positive growth of enterprises based on the theme of COP 28	3	6
				Sustainability and Innovation: Value Management Trends Under the Net Zero Challenge	3	
Independent Director	Mei-Ling Hsiao	2024/05/08	Securities and Futures Institute	Early warning and analysis of corporate financial crisis	3	6
		2024/06/14	Taiwan Corporate Governance Association	Corporate Governance and Securities Regulation	3	
Director	Mei-Hsing Tseng	2024/05/10	Digital Governance Association	Corporate Governance Trends and Outlook	3	6
		2024/06/06	Digital Governance Association	Clarification of regulatory amendments and related policy practices regarding the establishment and exercise of powers of listed boards of directors	3	



Collective refresher course hours

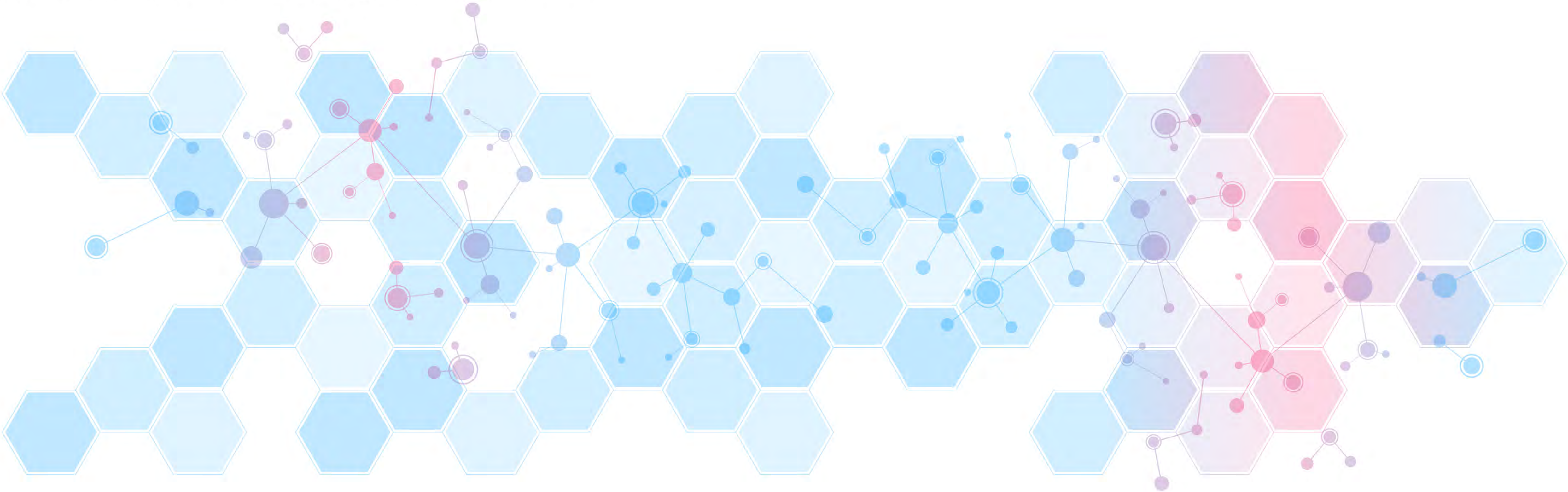
Title	Name	Date	Organizer	Course	Hours	Total Hours
Director	Der-Sheng Lin	2024/10/01	Taiwan Corporate Governance Association	How should the board of directors formulate ESG sustainable strategies	3	6
		2024/10/04	Taiwan Corporate Governance Association	Global Trends and Risk Management in the Development of Digital Innovation Technologies and Artificial Intelligence	3	
Director	Jung-Chin Lin	2024/07/09	Taipei Exchange	AI Strategy and Governance	3	6
		2024/09/20	Taiwan Investor Relations Institute	Trade secrets and information security practices and securities regulations	3	
Director	Chien-Fu Chen	2024/03/21	Securities and Futures Institute	How to maximize functions of the committees under the board of directors	3	21
		2024/05/13	Securities and Futures Institute	Top-down corporate sustainability risk management and strategic response	3	
		2024/05/24	Securities and Futures Institute	Sustainable supply strategies amidst surging global risks	3	
		2024/07/19	Securities and Futures Institute	Integrity Management and Accountability Mechanism of Financial Institutions	2	
		2024/08/07	Securities and Futures Institute	Integrity Management and Anti-Corruption from the Perspective of Sustainable Governance	3	
		2024/08/08	Securities and Futures Institute	AI Development and Information Security Risks	3	
		2024/09/20	Securities and Futures Institute	Seminar on Practical Practices for Directors, Supervisors, and Corporate Governance Managers	2	
		2024/11/22	Securities and Futures Institute	Senior Management - Fair Customer Treatment Principles in financial services and Anti-Money Laundering and Counter-Terrorism Workshop	2	



Collective refresher course hours

Title	Name	Date	Organizer	Course	Hours	Total Hours
Director	Chi-Heng Lin	2024/05/07	Chinese National Association of Industry and Commerce	Tax-saving layout of corporate and family governance impeachment law	3	6
		2024/10/04	Chinese National Association of Industry and Commerce	Introduction to company law, corporate governance, and tax knowledge for senior executives	3	
Director	Chung-Cheng Liu	2024/6/14	Taiwan Corporate Governance Association	Corporate Governance and Securities Regulation	3	6
		2024/11/29	Securities and Futures Institute	2024 Insider Equity Trading Legal Compliance Information Session	3	

Note :
1. Director Pi-Sheng Wang did not attend courses due to busy official duties in 2024.



Election Systems for Directors

Adimmune's Rules for Election of Directors stipulate the selection of directors and independent directors using a cumulative voting system and a candidate nomination system. Shareholders holding more than a certain number of shares can propose a list of candidates. The review of candidate qualifications, verification of whether the candidates have committed violations under any of the circumstances listed in Article 30 of the Company Act, and other related operations are conducted and announced in accordance with the law to protect the rights and interests of shareholders, avoid monopolization or abuse of nomination rights, and maintain directors' independence. The process of electing all directors is open and fair, and shareholders' participation is encouraged. The process also complies with the provisions of Adimmune's "Articles of Association", "Rules for Election of Directors", "Code of Corporate Governance Practices", "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies", and "Article 14-2 of the Securities and Exchange Act".

Currently, Adimmune has appointed 4 independent directors (33.3%) and 8 non-independent (66.6%) directors. The Board of Directors guides the Company's business strategy, oversees management, and is accountable to the Company and its shareholders. In all aspects of corporate governance, the Board of Directors exercises its powers in accordance with relevant laws, the Company's Articles of Association, and shareholder resolutions. The Board of Directors also values independence and transparency in its operations. Directors and independent directors are independent individuals and exercise their powers independently. The four independent directors also review the Company's existing and potential risk management in accordance with relevant laws and regulations, working alongside the Audit Committee. This ensures oversight of the Company's effective internal control, the selection and dismissal of the certifying accountants, and the independence and proper preparation of financial statements.

Furthermore, the Company's "Rules for Election of Directors" stipulate that the election of directors and independent directors will be conducted using a cumulative voting system and a candidate nomination system to encourage shareholder participation. Shareholders holding a certain number of shares or more may submit a list of candidates. The candidate's qualifications will be reviewed, and any violations of Article 30 of the Company Act will be confirmed. All related procedures are conducted in accordance with the law and publicly announced to protect shareholder rights, prevent the monopoly or excessive use of the nomination right, and maintain the independence of the directors.

Since 2020, the Company has established a board performance evaluation system. Each year the board conducts an internal self-evaluation (including functional committees) and board member performance self-evaluation, an external professional independent institution or team of external experts and scholars conducts an evaluation at least once every three years. The evaluation results are reported to the board in accordance with regulations and disclosed in accordance with the law.

Remuneration

The remuneration of Adimmune's independent directors is determined by the Remuneration Committee with reference to payments of remuneration made by the industry or related industries to their independent directors, and the results of performance appraisals such as the directors' levels of participation in and contributions to the Company's operations are taken into consideration. The remuneration of each independent director is a fixed amount paid on a monthly basis, and is not included in the earnings to be distributed by the Company. The remuneration of Adimmune's directors observes the provisions of the Company's Articles of Association. The board of directors will prepare a distribution proposal and then submit it to the shareholders' meeting for approval before distribution.

The remuneration of the Company's directors is determined in accordance with Article 20-1 of the Company's Articles of Association. The compensation for directors' performance of their duties is determined based on their level of participation in and contribution to the Company's operations, as well as in consideration of industry standards both domestically and internationally, and is authorized by the Board of Directors to be decided. Additionally, if the Company generates profits in a given period, in accordance with Article 24 of the Company's Articles of Association, the Board of Directors may resolve to allocate up to 5% of such profits as director remuneration (independent directors do not participate in the distribution of such remuneration). The Company has established the "Director, Independent Director, and Managerial Staff Compensation Regulations", which clearly define the basis for the payment of various types of compensation to directors. The compensation of directors is also regularly assessed in accordance with the "Board of Directors Performance Evaluation Regulations."

The remuneration of the Company's managers is clearly stipulated in the "Director, Independent Director, and Managerial Staff Compensation Regulations", "Performance Bonus Management Regulations", and "Holiday Bonus Management Regulations", which define the basis for the payment of various types of remuneration. Fixed salaries are determined based on job title, responsibilities, and professional capabilities, and are set in reference to industry standards. They may be adjusted upward or downward in accordance with the Company's operational performance or salary adjustment policies.

Related bonuses are granted based on the Company's operational performance, financial condition, operational status, and individual work performance. Additionally, if the Company generates profits in a given period, 1% to 10% of such profits shall be allocated as employee compensation in accordance with Article 24 of the Company's Articles of Association. The performance evaluation results conducted in accordance with the "Employee Performance Evaluation Management Regulations" serve as a reference basis for the issuance of bonuses to managers.

Conflict of interest (COI) avoidance

The mechanism for the operation of Adimmune’s board of directors is in compliance with regulations, and the goal is to make such mechanism effective. The content of board proposals includes but is not limited to the Company's operational plans, risk management, and fundraising plans. The board's administrative unit will consult with each unit before board meetings to plan and formulate the agendas. Additionally, if any agenda topics involve stakeholders and conflicts of interest shall be avoided, relevant parties will be given prior notice. Directors who are involved in conflicts of interest will be required to avoid such conflicts in accordance with Adimmune’s Rules of Procedure for Board of Directors Meetings. Subsequently, the directors will be notified to attend meetings at least seven days before the meetings, while relevant meeting materials will be provided to help them understand the content of each agenda topic in advance. Moreover, our board resolutions were disclosed on the Market Observation Post System in accordance with regulations to comply with information transparency requirements. Please refer to the Annual Report for details.

Adimmune is led by its Chairman and CEO in setting the Company's strategic direction. To address potential conflicts of interest, the Company has implemented several specific measures to strengthen governance and prevent the improper exercise of authority. This includes establishing a robust internal control system to clearly delineate responsibilities. Additionally, the Board of Directors includes independent directors with a degree of independence, and the Company may engage professional advisors to participate in oversight and provide recommendations, effectively balancing the decision-making power of senior management. Furthermore, major decision-making matters must be reviewed by the board of directors or functional committees such as the Audit or Remuneration Committee to prevent any single individual from dominating the decision-making process. The Company also continuously implements internal audit mechanisms and compliance systems to ensure the compliance and transparency of business decisions, thereby further safeguarding the interests of the Company and all shareholders.

Material Topics

Adimmune defines a material event as any matter that may have a significant impact on the Company's business operations, financial condition, operational performance, or investor decision-making, in accordance with the relevant regulations set forth in the “Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities.”

The Board of Directors meets at least once every quarter and follows the “Rules of Procedure for Board of Directors Meetings” for all meeting matters, supervising and authorizing the operational team's strategic long-term investments in diversified business development. Additionally, the Board monitors issues of concern to shareholders, stakeholders and related parties, establishes conflict-of-interest avoidance rules for members, and prohibits the disclosure of non-public information to others to prevent insider trading. Each proposal is reviewed based on its content, and relevant personnel are invited to attend the Board meeting to report on the matter, ensuring that the proposal is fully understood and discussed. After a thorough assessment of its feasibility, the Board will approve its implementation.

Type	Description	Vision
Environmental	Adimmune is committed to implementing sustainable environmental management, implementing effective energy-saving measures for water resources to improve usage efficiency; in terms of energy management, through electricity consumption control and equipment optimization, actively reducing greenhouse gas emissions. Specifically, for Scope 1 direct emissions, Adimmune reduces fuel usage and emission sources through the replacement of high-energy-consuming equipment and process improvements; For Scope 2 indirect emissions, Adimmune aligns with the management policies of the Ministry of Economic Affairs' Energy Bureau, promoting energy-saving initiatives and implementing the ISO 14064-1 organizational greenhouse gas inventory system, obtaining third-party verification, thereby demonstrating the Company's high priority and concrete actions regarding carbon management and climate change issues.	Our company continues to promote energy conservation, carbon reduction, and water resource reuse, demonstrating our commitment to environmental sustainability. In terms of energy conservation, we have optimized the management of facilities such as air compressor room exhaust equipment, water system air handling units, and chilled water systems, effectively reducing energy consumption and carbon emissions. This has resulted in a reduction of over 578,000 kWh in electricity usage, energy savings of 2,084 GJ, and a reduction of approximately 293 metric tons of CO ₂ e in carbon emissions. In terms of water resources, we have actively implemented reuse mechanisms, achieving a wastewater reuse rate of 13%, a reuse rate of 35% for plant steam condensate, and a reuse rate of 47% for process-use pure water. Additionally, all discharged wastewater meets environmental protection regulations. Overall, by 2024, cumulative energy savings have reached 20,537 GJ, and greenhouse gas emissions have been reduced by 6,206 metric tons of CO ₂ e. Based on past energy-saving achievements, it is estimated that future efforts will continue to yield approximately 9,365 GJ in energy savings and 2,093 metric tons of CO ₂ e in emissions reductions.
Economical	Adimmune conducts risk assessments on corporate governance issues related to company operations based on the principle of materiality, and formulates corresponding risk management policies and strategies accordingly. This approach aims to enhance governance effectiveness, improve operational resilience, and ensure the Company's steady development and long-term value creation.	Our company adheres to the principle of honest business practices and has established a Code of Ethical Business Practices to foster a corporate culture centered on integrity and promote the sound and sustainable development of the Company. At the same time, we have established an internal audit unit that conducts regular and irregular audits in accordance with its responsibilities and regulations to strengthen internal control and risk management.
Social	Adimmune continuously reviews and improves its various regulations and management practices in terms of social responsibility to ensure smooth internal and external communication channels, strengthen mutual trust with employees and stakeholders, and foster a transparent, inclusive, and responsible organizational culture.	To ensure transparency and compliance in all operational systems, the Company has established and announced the “Adimmune Corporation Regulations Management Measures” for reference by employees and stakeholders. In addition, the Company has established multiple communication channels, including a dedicated email address for investors, which is managed and responded to by a designated spokesperson to promote information transparency, effective communication, and reduce misunderstandings and conflicts.



Director and Committee Performance Appraisal System

To strengthen the functions of our board of directors and various functional committees, while continuing to improve and optimize corporate governance systems, our board of directors approved and announced the implementation of the Performance Appraisal Guidelines on December 18, 2020. The guidelines require that our board of directors and functional committees conduct an internal self-appraisal and each director a self-appraisal every year. Additionally, there should be an external professional independent institution or a team of external experts and scholars to perform an appraisal at least once every three years. The appraisal results are reported to our board of directors as per regulations and are disclosed in accordance with the law.

The 2024 board self-appraisal shows outstanding results (a score of 5) in 14 items and excellent results (a score of 4) in 31 items, indicating that our board of directors has fulfilled its responsibilities to guide and supervise our strategies, major business, and risk management, while building appropriate internal control systems, achieving perfect overall operations, and meeting corporate governance requirements. Self-appraisals conducted by our functional committees all achieved excellent results (a score of 4), signifying the completeness of the overall operation of the Audit Committee and the Remuneration Committee, which can effectively elevate the functions of our board of directors. Each director self-appraisal also achieved an excellent result (a score of 4), showing that the directors think favorably of the efficiency and effectiveness of all indicators. Regarding the external appraisal, the outsourced appraisal report affirmed the professionalism and diversification of our board of directors, our active and interactive discussion culture, and the effects of our ESG governance mechanisms on our implementation of corporate social responsibilities. In addition, the appraisal also covered the Board of Directors’ contributions in promoting corporate governance policies, supporting the Company’s participation in governance evaluations, and safeguarding shareholders’ rights and interests—demonstrating the Company’s strong commitment to enhancing the quality of corporate governance.

Performance self-appraisal system

Cycle	Period	Scope	Method	Content	Results
Annually	2024/1/1 ~ 2024/12/31	Board of directors	- Internal self-appraisal by the board of directors and self-appraisal by each director. - The scoring standards for each appraisal item on a 5-point scale (indicator): outstanding (5), excellent (4), good (3), fair (2), and poor (1)	A. Level of participation in company operations B. Improve the board of directors' decisionmaking quality C. Board composition and structure D. Selection of and continuing education for directors E. Internal control	45 indicators: Outstanding (5) : 14 items Excellent (4) : 31 items
		Individual directors		A. Mastery of the company's goals and mission B. Awareness of directors' responsibilities C. Level of participation in company operations D. Internal relationship management and communication E. Professionalism of and continuing education for directors F. Internal control	23 indicators: excellent (4) : 23 items
		Functional committees		A. Level of participation in company operations B. Awareness of functional committees' responsibilities C. Improve the functional committees' decision-making quality D. Composition and structure of the functional committees E. Internal control	26 indicators: Excellent (4) : 26 items

Audit Committee

To strengthen the functions of the board of directors and the company's internal supervisory mechanisms, thereby helping the board of directors effectively exercise its powers granted by the Company Act, Securities and Exchange Act, and other relevant laws and regulations when supervising the compliance of the company with said acts, laws, and regulations, Adimmune held a regular shareholders' meeting on June 29, 2017 in accordance with relevant laws and regulations. The meeting approved the establishment of the Audit Committee, aiming to replace the supervisory system. The members of Adimmune's Audit Committee consist of all the company's independent directors. Their main responsibilities are to supervise the company's effective implementation of internal control, the selection (dismissal) and independence of certified public accountants, and the proper preparation of financial statements. To fulfill their responsibilities, the Audit Committee members will, in accordance with company policies, communicate with both the internal audit supervisors and accountants regarding the company's financial and business matters. In 2024, Adimmune held a total of five Audit Committee meetings; the attendance rate of the committee members reached 100%.

Audit Committee Attendance				
Title	Name	Number (times) of attendance	Delegation (times)	Attendance rate (%)
Convener	Paul Hsu	5	0	100%
Member	Mei-Shang Ho	5	0	100%
Member	Yun-Sheng Hsu	5	0	100%
Member	Mei-Ling Hsiao	3	0	100%

Note: Mei-Ling Hsiao was nominated as an independent director on June 21, 2024, therefore had fewer attendances.

Remuneration Committee

To enhance the transparency and fairness of its compensation system and strengthen corporate governance, Adimmune established a Compensation Committee in accordance with the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the TWSE or the TPEX." Composed of all independent directors, the committee assists the Board in establishing, regularly evaluating, and reviewing director and manager compensation policies and systems. Director compensation is determined based on overall operating performance and industry standards to ensure it is competitive and reflects operating results. Senior management compensation is evaluated comprehensively by the Human Resources Department based on their responsibilities, performance, and achievement of the company's operational objectives (including ESG-related indicators) to ensure that the compensation system is aligned with the company's sustainable development goals and supports the promotion of corporate social responsibility and sustainable governance. Two committee meetings were held in 2024, with an average in-person attendance rate of 100% for each committee member, demonstrating a high level of engagement and commitment.

Remuneration Committee Attendance				
Title	Names	Number (times) of attendance	Delegation (times)	Attendance rate (%)
Convener	Paul Hsu	2	0	100%
Member	Mei-Shang Ho	2	0	100%
Member	Yun-Sheng Hsu	2	0	100%
Member	Mei-Ling Hsiao	1	0	100%

Note : Mei-Ling Hsiao was nominated as an independent director on June 21, 2024, therefore had fewer attendances.

2-2 Responses to Climate Change and Risk Management

Extreme weather events are one of the top five major risks in the world in the next two and ten years, corroborating that the seriousness and urgency of risks brought by climate change to the entire human race are ever-increasing. According to estimates made by Oxford Economics, by 2050, climate change will reduce the GDP of each country by 2.5% to 7.5%, validating the massive impact of climate change risks on the global economy. Thus, determining how to formulate response plans and implement risk management in order to elevate corporate resilience and risk adjustment capabilities are issues that all companies shall address.

Adimmune deeply understands the potential threats that climate change poses to business operations and financial stability. Extreme weather events such as droughts, typhoons, floods, and heavy rains can directly impact production facilities and operational processes, leading to reduced production capacity. Additionally, these events may indirectly increase costs and reduce operational efficiency by disrupting supply chains and interfering with raw material supplies. Furthermore, as international society and stakeholders increasingly focus on environmental protection, regulations and policies in various countries are becoming stricter, and market behavior and consumer preferences are also changing accordingly. These developments may have potential financial implications for businesses' operational strategies, process management, and sales models.

Thus, Adimmune has developed risk management mechanisms to identify and manage potential climate change risks, includes environmental issues such as energy, greenhouse gases, water resources, and waste as major issues of attention, and formulates corresponding management approaches. Concurrently, we strive to appraise the effectiveness of our management approaches and continue to optimize our operations. In addition to responding to the international consensus on net-zero carbon emissions by 2050, we actively improve our resilience and risk adaptation capabilities in order to ensure the operational stability and sustaining growth. In accordance with the Task Force on Climate-related Financial Disclosures (TCFD) framework, the Company's governance, strategy, risk management, metrics, and targets related to climate-related risks and opportunities are disclosed in detail in the table below:



Governance Unit	Adimmune prioritizes the risks and opportunities presented by climate change to its operations and has incorporated them into its corporate sustainability governance framework, with the Board of Directors and management jointly responsible for oversight and decision-making. The Board regularly reviews the Company's sustainability strategy and implementation results to ensure that climate-related issues are integrated into the overall risk management mechanism, providing appropriate guidance and resource support. To effectively promote climate governance, Adimmune reports quarterly on its greenhouse gas control progress to the Board of Directors. The Company is actively promoting ISO 14064-1 greenhouse gas inventory and obtaining third-party certification by 2024. A "Sustainability Promotion Group," convened by the President has been established as the Company's dedicated unit for sustainable development and climate risk management. The President is the head of the group, which is composed of senior executives from core departments and is responsible for the identification, assessment, strategy formulation and implementation of climate-related risks and opportunities. The sustainability promotion team reports regularly to the board of directors on the progress and performance of climate governance. It also divides sustainable development into four major dimensions: "corporate governance," "social responsibility," "product responsibility," and "environmental sustainability." The heads of relevant departments serve as the leaders of these dimensions, coordinating the Company's management of climate change risks and low-carbon transformation actions. Through the above-mentioned governance structure and clear division of responsibilities, Adimmune strengthens the importance of climate issues in the Company's business decisions, ensuring that the Company can create sustainable value and fulfill its responsibilities to society and the environment while responding to climate challenges.		
Risks	Transition risks	Policy & regulatory risks	Following the increasingly stringent regulations on greenhouse gas emissions in many countries and the gradual popularization of policies such as carbon pricing, carbon taxes, and carbon trading. Businesses now face higher compliance costs, and poor carbon management could directly lead to rising operational expenses and weakened competitiveness.
		Technological risks	The economic system is gradually shifting towards supporting low-carbon and high-efficiency technological improvements and innovation, changing how our business partners view and ask of us. Failure to conform to the trend may affect company competitiveness.
		Market risks	Due to the United Nation's "Climate Change Response Act" and carbon emissions-related policies, the demands of the production factor market and product market may change, subsequently altering the supply and demand structure of the overall market. Such alterations will increase our energy resource/raw material costs. If a company cannot adjust its production process or increase its capacity, the operational cost may therefore increase. At the same time, products may also face the risk of declining sales and weakening market competitiveness due to their carbon footprint and environmental sustainability standards not meeting market expectations, which in turn may lead to reduced revenue and impact corporate operating performance.
		Reputation risks	As the concept of sustainability becomes increasingly popular and environmental consciousness becomes more deeply rooted, our business partners and customers may attach increasing importance to our environmental protection image. Company labeled as "high carbon emissions and high pollution" could suffer damage to its brand image and public trust and lead to our business partners terminating their business relationships with us, loss of customers, decline in sales, etc., resulting in decreases in our competitiveness and revenue.
	Physical risks	Immediate risks	Due to climate change, the severity of extreme weather such as droughts, typhoons, floods, and torrential rains may increase. When natural disasters strike, our plants, equipment, manpower, and input factors may all be affected, interrupted, or damaged, resulting in increases in our operating costs.
		Long-term risks	Global warming causes sea levels to rise, and changes precipitation patterns, which may have an impact on production factor supply, product market demands, and operating site and plants equipment operations, and further affecting the Company's long-term plan and operational stability.
Opportunities	Resource utilization efficiency	By improving our energy resource utilization efficiency, we can lower our energy resource acquisition costs and deal with the risks of increased carbon pricing in the future, which will reduce our operating costs in the medium and long term.	



Strategies	Short-term (1~3 years): - Establish an environmental management system in accordance with ISO 14001 and obtain relevant certification, adopting a systematic approach to effectively manage the environmental protection aspect. - Since 2022, we have launched greenhouse gas inventory-related work, and we introduced the ISO 14064-1 greenhouse gas inventory system in 2024, striving to monitor greenhouse gas emissions data, disclose greenhouse gas emissions data in compliance with the law, and use such data as indicators to appraise the effectiveness of our management approaches. - We have successively implemented several energy-saving and carbon-reduction plans, including replacing old equipment with new ones, reducing air-conditioning system loads when not manufacturing, managing the temperature of machine rooms, and engaging in load variable-frequency control. Over the past three years, we have formulated and implemented plans that focused on elevating power usage effectiveness, such as replacing water system motors, boilers, and lighting equipment, as well as installing variable-frequency drives (VFDs) to motor cooling systems. In the future, we will continue to formulate and implement various energysaving and carbon-reduction plans. - We do not draw groundwater or water from water-deficient areas. Additionally, we have built a water and energy recycling system to lower our negative impact on the environment and enhance our adaptation capabilities towards extreme climate risks. Mid-term (3~10 years): - We have implemented several old equipment replacement plans and chosen new equipment with low energy consumption and high efficiency to maintain its normal operations. The equipment replaced includes lighting equipment, boilers, and water system motors. We will also continue to carry out related operations in the future. - Through various energy-saving and carbon-reduction plans as well as measures such as energy resource recycling, we strengthen our abilities to respond to climate risks. - We ensure that there are at least two suppliers for all of our main raw materials, and signs mid-to-long-term supply contracts with our suppliers to cope with the possible risks of supply chain disruptions or raw material shortages. - We have implemented a number of energy-saving and carbon-reduction plans for our lighting systems, air-conditioning systems, air compressors, and production systems, and have built wastewater, process water, plant steam condensate water, and flash steam recycling systems. These efforts increase our energy resource utilization efficiency and lower the consumption costs per unit revenue. In the future, we will continue to promote the replacement of old high-efficiency equipment with new ones and the construction of reclaimed water recycling systems.
Risk Management	To address the transitional and physical risks brought about by climate change, Adimmune has established a comprehensive identification, assessment, and management mechanism, effectively integrating these practices into its overall risk management system. Regarding transitional risks, the company addresses risks from various perspectives, including technology, market, and reputation. It is promoting the replacement of energy-efficient equipment and facilities, implementing energy efficiency improvements, and implementing the ISO 14001 environmental management system. This systematically identifies and mitigates potential environmental risks, ensures operational activities comply with policies and regulations, and addresses the additional risks associated with future production expansion. Regarding physical risks, Adimmune is also concerned about the immediate and long-term impacts of extreme climate events. It has implemented a number of concrete risk management measures, such as adding flood control facilities, strengthening drainage systems, and improving water resource storage and dispatch capabilities to mitigate the risk of operational disruptions. Furthermore, the company is actively improving resource efficiency, introducing high-efficiency energy technologies and renewable energy applications, and incorporating environmentally friendly elements into building and facility designs, achieving the goal of balancing economic efficiency with sustainable development.
Metrics and targets	We set short-, mid- and long-term energy conservation and carbon reduction goals, using 2023 as a benchmark: - Short-term goal (3 years): Implement energy management and regulation, add inverters or replace motors with high-efficiency motors over 10HP, and reduce carbon emissions by at least 1%. - Mid-term goal (3~5 years): Complete greenhouse gas inventory from scope 1 to scope 3 according to ISO 14064-1. - Long-term goal(5~10 years): Achieve net zero emissions by 2050.



Financial impacts	The financial impact of extreme weather on Adimmune cannot be ignored. Climate-related disasters such as droughts, typhoons, floods, and heavy rains can directly impact the company's production facilities and operations, limiting production capacity. They can also indirectly impact production costs and operational efficiency by disrupting the supply chain and affecting the stability of raw material supplies. Furthermore, as governments and stakeholders around the world increasingly prioritize environmental protection and climate change, related regulations and policies will become increasingly stringent, shifting market behavior and consumer preferences, further impacting the company's operating strategy, partnership models, process management, and product sales. Therefore, Adimmune must carefully evaluate and proactively develop relevant response strategies to mitigate the financial risks posed by extreme weather and maintain the stability and sustainability of its operations.
Carbon pricing	We currently do not have internal carbon pricing tools.
Greenhouse Gas Inventory Program	To address environmental sustainability in greenhouse gas emissions, all plants utilize 95% high-efficiency natural gas boilers to reduce Scope 1 emissions. We also actively cooperate with the Ministry of Economic Affairs' Bureau of Energy's energy management policies to conserve electricity and reduce Scope 2 emissions. We report our progress in greenhouse gas control to the Board of Directors quarterly. In 2024, we actively promoted compliance with the ISO 14064-1 greenhouse gas standard and obtained external assurance.
External assurance	Greenhouse gas inventories have been completed and confirmed for both 2023 and 2024. The short-term reduction target is 1%. We will continue to manage the compressor room's exhaust equipment and optimize the chiller system. In the medium term, we will introduce renewable energy, establish a solar power generation system, energy storage system, and energy management system, and continuously optimize the operating parameters of high-power consumption equipment within the plant, such as the chiller. Our goal is to gradually achieve our 2050 net-zero emissions target as scheduled.

Risk Management

In this era of rapid change, vigilance is not only the key to protecting a company's value, but it is also the key to determining the scope of the Company's future development. Therefore, Adimmune has established risk identification and management mechanisms. Relevant departments carry out regular risk identification operations, devise corresponding management strategies. The objective is to maintain company success while staying one step ahead of others and turning potential crises into opportunities.

Risk Identification and Management Procedure

- Risk Identification:** Identify potential sources of risk as the starting point of risk management.
- Quantified Appraisal:** Quantify the probability of risk occurrence and potential impact through data analysis and assessment tools.
- Countermeasure Formulation:** Based on the assessment results, formulate corresponding risk control or reduction measures.
- Plan Implementation:** Implement the proposed countermeasures into the operational process or management system.
- Performance Tracking:** Continuously monitor the effectiveness of measures to ensure that risk control achieves expected goals
- Improvement Reviews:** Review and optimize risk management strategies in a timely manner based on performance results and changes in the external environment.



Risk Type	Risk Description	Risk Management Strategies
Market and sales risks	- Most of the vaccines demand for domestic market comes from the Taiwan Centers for Disease Control (CDC). Adimmune will receive purchase orders only if we win open or restricted tenders. There is a risk of not winning the tenders, which negatively affects company revenue. - The Taiwanese market has a rather limited size. To maximize profits, we must expand our overseas markets. Nevertheless, some countries classify their vaccine industries as strategic industries and view them as a part of their national medical policies. Additionally, some countries receive technical support from the WHO to build their factories. These activities make Taiwan's vaccine companies relatively weak in expanding business and create risks for our future development - Diseases such as Japanese encephalitis and influenza have peak seasons, causing vaccine purchase orders to be affected by seasonal factors. Sales and production time being concentrated and seasonal may result in wasted production capacity, time, and waiting periods, creating pressure and risks.	- Sign distribution contracts with Taiwanese domestic distributors to develop the domestic private sector vaccine market. - Invest in the development of new, profitable products that have epidemic prevention effects, increasing our product diversification and boosting our revenue growth. - Continue to develop our own brands and further penetrate the European and Asian markets. - Actively expand into overseas markets, apply for marketing authorization in countries with low marketing authorization requirements or huge market opportunities, and work jointly with local distributors or channels to sell our products. - Maximize our production capacity utilization rate, expand products and CDMO filling services in the northern and southern hemispheres, and negotiate with overseas customers for long-term supply of influenza vaccine bulk-related intermediate products.
Product quality & safety risks	Our biotechnological products, such as our vaccines, are closely related to our users' safety, where the quality and safeness of our products are closely linked to our reputation and sales.	- Ensure that products comply with PIC/S GMP and the regulations of the regions where they are sold. - Perform internal checks at all levels to create high-standard laboratories and strict quality control procedures, ensuring that our product quality complies with Taiwanese and international pharmaceutical regulations.
Law change risks	Vaccine products must comply with numerous regulations before they can be sold commercially. However, the increasingly stringent and complex pharmaceutical regulations and medical laws create risks jeopardizing our profits.	- Organize regular or irregular legal compliance education for internal staff. - Designate internal audit personnel to identify anomalies and correct them early. - Establish a Quality Assurance Division to coordinate and handle compliance with related laws such as the Pharmaceutical Affairs Act.



Risk Type	Risk Description	Risk Management Strategies
Supply chain & procurement risks	- The raw materials for making vaccines are governed by the strict cGMP standard or patent restrictions, and the number of companies in the global vaccine industry is relatively small. These situations may result in most companies purchasing from the same suppliers and may lead to risks such as unstable supply and shortages of raw materials. - As people's corporate social responsibility awareness rises, our suppliers and business partners' implementation statuses for aspects such as the environment, human rights, and corporate governance may indirectly affect our reputation, revenue, and profits, creating supply chain, human rights, environmental, and governance risks for us.	- Have the procurement units plan global procurement methods, and have at least two suppliers for each main raw material. - Sign mid- and long-term supply contracts with suppliers to avoid the risk of raw material shortages and ensure the stability of raw materials required for production. - Develop complete supplier selection mechanisms, conduct comprehensive appraisals before selecting new suppliers, evaluate existing suppliers regularly, implement communication and coordination mechanisms for suppliers requiring improvements as well as tracking their improvements, and terminate the business relationships with suppliers that are unqualified or fail to improve.
Occupational health & safety risks	Work-related accidents negatively impact the daily lives of stakeholders, our reputation, and our product production progress.	- Build dedicated occupational health and safety units responsible for reviewing, coordinating, and recommending health and safety-related matters. - Established an occupational health and safety management system, completing the CNS 45001 verification in 2023 and obtaining the ISO 45001:2018 certification in 2024. - Offer occupational health and safety promotion services, and actively provide occupational health and safety education and training for employees.
Climate risks	- Extreme weathers such as droughts, typhoons, floods, and torrential rains may directly affect our production capacity, or (through the supply chain) indirectly affect the stability of our raw material sources. - The government and Adimmune stakeholders' increasing attention to the issues of environmental protection and climate change will lead to law and behavioral preference changes, indirectly affecting our operations, cooperation, production, sales, etc.	- Actively strengthen our climate resilience and disaster response capabilities. - Designate a person in charge of environmental sustainability in our sustainability promotion group, leading the teams under the group to promote management approaches to environmental aspects such as energy, water resources, greenhouse gases, and waste. - Establish goals and management approaches for energy resources management, greenhouse gas emissions management, etc., regularly review and improve said goals and approaches, and report the implementation statuses to the board of directors. - Comply with relevant laws and policies and build law-compliant greenhouse gas, water resources, and waste emissions mechanisms. - Introduce equipment with energy-saving and carbon-reducing capabilities to the plants to lower carbon costs and prepare to transform the plants into low-carbon emission ones.



2-3 Ethical Corporate Management and Compliance with Laws and Regulations

Companies' ethical corporate management is the key to not only effective corporate governance but also value generation, continued growth, and sustainable development. To practice ethical corporate management, we, Adimmune, established regulations such as the Code of Ethical Business Practices and Code of Ethical Conduct. These regulations also serve as the basis for our ethical corporate management-related basic policies. These efforts prevent us from compromising corporate integrity to dishonest or unethical practices.

Material Topic : Ethical Corporate Management

Outline	Integrity in business operations is not only a prerequisite for good corporate governance but also a key element for profitability, sustained growth, and ultimately, sustainable development. To implement this integrity, Adimmune requires its directors, employees, and those with substantial control to act with integrity in all company affairs. Externally, Adimmune carefully evaluates and considers the legitimacy and history of dishonest behavior of its agents, suppliers, customers, and other business partners, avoiding transactions with those with a history of dishonest behavior.
Potential Impacts	Positive: Adimmune demonstrates proactive corporate responsibility practices across the three key areas of economics, the environment, and human rights. On the economic front, the Company is committed to institutional transparency and good governance. It has established a "Code of Conduct for Integrity" and published it on its official website. It also ensures timely disclosure of information and effectively responds to external concerns through a spokesperson system and investor mailbox. On the environmental front, Adimmune actively implements its corporate social responsibility, promoting environmental initiatives such as energy conservation and carbon reduction, and water reuse, while strictly complying with relevant laws and regulations. On the human rights front, Adimmune prioritizes employee rights and labor-management relations. In addition to holding regular meetings and establishing an employee feedback platform, dedicated personnel conduct occupational safety and environmental hygiene audits, striving to create a safe, healthy, and harmonious work environment. Negative: If Adimmune fails to maintain transparency and good governance, it could lead to insufficient information disclosure, sparking investor concerns and a crisis of trust, and even impacting the Company's stock price and long-term development. Environmentally, failure to effectively implement environmental measures could result in environmental pollution or resource waste, and lead to penalties and additional environmental remediation costs for non-compliance with regulations. Failure to consistently implement relevant systems regarding human rights and labor could lead to labor disputes, occupational safety accidents, or infringement of employee rights, further damaging the Company's reputation and internal stability.
Policies & Strategies	Adimmune will adhere to the Code of Integrity and Ethical Conduct, and strive to prevent any unethical or dishonest conduct during operations, thereby building a corporate culture of integrity and becoming a sustainable enterprise with ethical business practices.
Goals	- Short-term (under 3 years) : - Strengthen the company's emphasis on honest business practices and eliminate any unethical or dishonest incidents. - Mid- to long-term (over 3 years) : - We take integrity management as the foundation of our company operations, build a company with both integrity and business ethics, and maintain zero incidents of violating integrity or ethics.
Assessment	The Company has established a "Code of Ethical Business Practices" and a "Code of Ethical Conduct" to manage and respond to operational risks related to the environment, employee safety, customers, suppliers, and stakeholders through the continuous operation of various management procedures.
Performance	In accordance with the Company's integrity management code and ethical behavior standards, we regulate the behavior of individuals and the Company, and establish an effective accounting system, internal control system and internal audit system. The Company has no violations of integrity or ethics in 2024.
Preventive Measures and Improvements	Adimmune deeply understands the importance of integrity in the biotechnology and medical industry. Integrity is not only a core value of the Company's operations but also directly linked to public safety and social trust. To prevent misconduct and strengthen corporate governance, the Company has established a "Code of Ethical Business Practices" and a "Code of Ethical Conduct." Regular integrity and compliance training is conducted for high-risk departments such as R&D, clinical trials, procurement, and sales. Furthermore, Adimmune requires all employees and partners to disclose potential conflicts of interest and includes integrity commitment clauses in contracts with suppliers to strengthen supply chain integrity management. In clinical trials, the Company adheres to the principle of data transparency, ensuring informed consent procedures and data authenticity, and complying with relevant international and domestic regulations. To strengthen oversight and prevent fraud, the Company has established an anonymous reporting mechanism to protect the rights of whistleblowers and prevent retaliation. A dedicated task force investigates and handles integrity incidents, engaging external professional assistance when necessary. If violations are confirmed, in addition to disciplinary action against the relevant personnel, remedial measures will be initiated, including product recalls, information disclosure, or compensation mechanisms, to protect the rights of affected parties.

In expanding into international markets, Adimmune must first and foremost comply with various strict medical regulations, including clinical trials, quality control, and transportation rules. The associated quality costs place a significant burden on business operations and management, necessitating the early development of response measures and careful planning. Given that the Company's primary products are pharmaceuticals, it must strictly adhere to relevant medical regulations such as the Pharmaceutical Affairs Act, Good Manufacturing Practice (GMP) for Pharmaceuticals, and the Pharmaceutical Safety Surveillance Management Regulations. These regulations not only fulfill legal obligations but also directly impact patient safety, corporate reputation, and international market trust and acceptance of the products, making them the cornerstone of the Company's sustainable operations.

Whether a company properly complies with relevant laws and regulations covering multiple aspects such as economics, society, and the environment during its operations will directly affect its overall business performance and have a profound impact on global society. In practical terms, strict compliance with regulations helps ensure product quality, enhance customer trust, and promote product compliance with international standards, thereby facilitating the expansion of international markets and the deepening of cooperative relationships. Conversely, violating relevant regulations not only raises questions about product quality but may also result in legal consequences such as product recalls, fines, or revocation of marketing authorizations, thereby severely damaging the Company's reputation and market competitiveness.

Adimmune reported an incident involving defective influenza vaccine doses in October 2024. The batch number FSZA2408 vaccine consisted of approximately 183,000 doses, with 82,000 doses already administered at the time of reporting to Taiwan's Centers for Disease Control (CDC). Following the incident, Adimmune immediately retrieved the defective vaccine doses for a thorough investigation and identified the materials used in the vaccine production process. The sterile rubber stoppers had foreign particles embedded on their surfaces during the manufacturing process. Over time, these particles caused the vaccine color to change. This was an extremely rare isolated incident and was not directly related to Adimmune's production process, quality control, or cold chain transportation. It was also not caused by contamination or microbial issues in the vaccine itself. Additionally, the health risk to humans from this incident was assessed as extremely low. Adimmune has confirmed that no similar phenomena have occurred in previously shipped vaccine products. In accordance with the requirements of the Centers for Disease Control, all vaccines from the batch in question have been recalled for inspection within the facility, and no similar defective products were found. Furthermore, a 100% full inspection of all vaccine batches in stock has been conducted, confirming that no such phenomena exist. The following measures have been implemented to prevent similar incidents from occurring again:

- (1) File a quality complaint with rubber stopper supplier Becton Dickinson and track the results of their improvements.
- (2) Conducting a for-cause audit of suppliers
- (3) Revise the standard procedure for foreign object inspection during the manufacturing process, and add foreign objects on the surface of the rubber stoppers involved in this incident to the manual foreign object inspection items.
- (4) For defective rubber stoppers of the same model, conduct stricter inspections during feeding and raise inspection standards.

Material Topic : Compliance with laws and regulations

Outline	As Adimmune expands into international markets, it faces the brunt of stringent medical regulations, including those related to clinical trials, quality control, and transportation standards. These quality costs will impose a significant burden on operations and management, necessitating early response and careful planning. Given that our primary products are pharmaceuticals, we must strictly adhere to relevant medical regulations, including the Pharmaceutical Affairs Act, Good Manufacturing Practices (GMP), and Regulations for Drug Safety Monitoring. Beyond meeting legal obligations, these regulations are crucial for the safety of users, our corporate reputation, and the trust and acceptance of the international market, forming the cornerstone of our sustainable operations.
Potential Impacts	Positive : Laws are the minimum social norms. Compliance with economic, social, and environmental regulations will impact Adimmune's performance and have an impact on society at large, across these dimensions. Strict compliance with regulations ensures product quality and customer trust, and products that meet international standards facilitate international sales and collaboration. Negative: Failure to comply with regulations will not only result in product quality being questioned, but the Company may also face product removal, fines, revocation of marketing authorizations, or reputational risks.
Policies & Strategieis	(1) Conduct regular or irregular legal compliance education for internal personnel. (2) Internalize regulatory requirements into the company's internal rules and regulations. (3) Internal auditors identify abnormal situations and correct them promptly. (4) Establish a quality assurance department to manage quality assurance and coordinate the management of pharmaceutical regulatory compliance. (5) Establish a medical regulatory department to be responsible for and attach importance to the management of medical regulatory compliance.

Material Topic : Compliance with laws and regulations

Goals	Short-term (under 3 years) : (1) Conduct drug safety supervision education and training annually, with a drug safety supervision executive personnel completion rate of 100%. (2) Mid- to long-term (over 3 years) : (1) Establish a database of adverse events for each product. (2) Improve the company's process for receiving and reporting adverse reactions. (3) Maintain zero major violations.
Assessment	The Company continues to closely monitor and regularly track changes in relevant domestic and international regulations, and promptly adjusts operational policies and management measures to ensure full compliance with regulatory requirements. In 2024, in response to the announcement of the amendments to the "Regulations for Reporting Severe Adverse Reactions of Medicaments" on March 28, 2024, the Company has immediately completed the update of the Drug Safety Monitoring Plan and related operational measures. All products are subject to strict quality management policies in accordance with PIC/S GMP specifications. Quality control operating procedures are clearly defined in the internal control system and strictly enforced to ensure product safety and quality, thereby safeguarding the rights of users and the Company's reputation. A dedicated consumer consultation and feedback hotline is also established to actively respond to customer needs and provide appropriate services and solutions as a basis for improving product quality and customer service to protect consumer rights.
Performance	On October 14, 2024, the Company reported a single defective influenza vaccine. Immediately after the incident, the defective product was recalled for investigation. The investigation determined that the defect was not due to vaccine deterioration, cold chain transportation issues, or microbial contamination, but rather a defective stopper caused by the stopper manufacturing process. Since the stopper was also supplied by industry leader, Becton Dickinson, and no similar cases had been reported previously, a joint expert meeting between Taiwan's FDA and CDC reviewed the Company's investigation and determined that this incident was an extremely rare, isolated incident. However, the Company complied with the request of CDC and proactively recalled 101,000 doses of the same batch from the market. Furthermore, all batches of the vaccine within the plant were inspected and no similar issues were found, confirming the aforementioned expert meeting's determination that this incident was a single occurrence. The following measures will be taken to prevent similar incidents from reoccurring: (1) File a quality complaint against the rubber stopper supplier, Becton Dickinson, and track its improvement results. (2) Conduct a for-cause audit of suppliers. (3) Revise the standard procedures for in-process foreign matter inspection, adding foreign matter on the surface of the rubber stopper in this incident to the manual foreign matter inspection items. (4) Conduct stricter inspections on incoming rubber stoppers of the same model as defective products and improve inspection standards.
Preventive Measures and Improvements	Adimmune continuously strengthens its operational processes and management systems by implementing corrective and preventive measures, regularly reviewing and updating SOPs, and implementing internal self-audit mechanisms to ensure that all operations comply with regulations and are continuously improved to enhance overall operational efficiency and quality management standards.

To ensure the implementation of integrity in business operations, the Company has established effective accounting systems, internal control systems, and internal audit systems. The internal audit department regularly audits compliance with the aforementioned systems. The Company promotes its integrity management guidelines and ethical conduct standards to directors, managers, and all employees through internal networks, emails, and irregular training sessions, ensuring they fully understand the Company's integrity management regulations. In 2024, there were zero complaints or reports (including anonymous reports) related to integrity management.

The Company also conducts CGMP regulations and integrity education training for new employees upon their arrival, in accordance with regulations, and has them sign an "Employee Pledge Agreement" that includes guidelines for integrity and ethical conduct. This agreement commits employees to upholding the core values of honesty, integrity, respect, trust, excellence, teamwork, responsibility, and quality, adhering to the Company's ethical standards, integrity principles, and existing management regulations, and serving diligently.

In 2024, we conducted internal and external training related to integrity management for a total of 833 people, totaling 669 hours. A total of 119 people signed the pledge, with a signing rate of 100% for new employees.

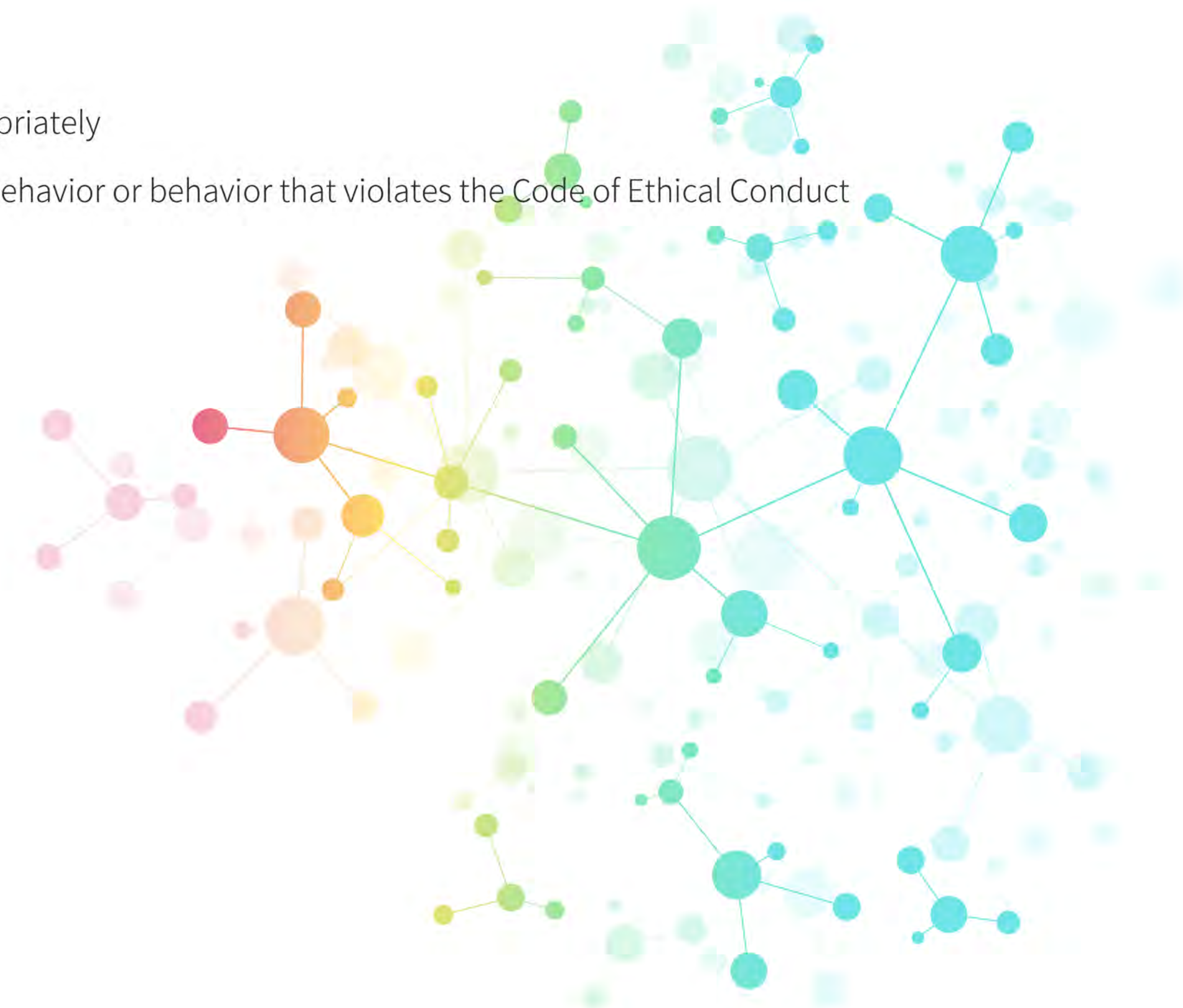
In 2024, our company conducted internal and external training related to integrity management for a total of 833 people, totaling 669 hours. A total of 119 people signed the pledge, with a signing rate of 100% for new employees.

Anti-Corruption

The essence of ethical corporate management is to eliminate unethical behavior as much as possible during company operations. In general, unethical behavior includes corruption, anti-competitive practices, and illegal behavior. To implement the concept of ethical corporate management, Adimmune's board of directors passed and implemented the Code of Ethical Business Practices and Code of Ethical Conduct, serving as the basis for governing the conduct of all company staff, internalizing the word "integrity" into the minds of all company-related staff, and having integrity become ingrained in our operations.

Regarding personal conduct, our Code of Ethical Business Practices explicitly prohibits any dishonest behavior from company staff with control powers (such as our directors, managers, and employees) during the course of our business activities. Such dishonest behavior includes directly or indirectly giving, promising to give, soliciting, or accepting any form of improper advantage, or engaging in other dishonest behavior that violates honesty, breaks the law, or breaches their fiduciary duties. Additionally, the Code of Ethical Conduct demands that our directors and managers (including the President, Vice Presidents, senior managers, financial department directors, accounting department directors, and other staff with the authority to manage our affairs and to sign) comply with ethical standards. The content of the Code of Ethical Conduct covers the following aspects:

- Prevent conflicts of interest
- Avoid opportunities for self-gain
- Fulfill confidentiality duties
- Engage in fair trading
- Protect and use company assets appropriately
- Comply with laws and regulations
- Encourage the reporting of any illegal behavior or behavior that violates the Code of Ethical Conduct
- Implement punishment measures



Online education and training for trade secrets



Online education and training for information security



In 2024, the Company conducted an internal assessment of corruption-related risks and found that no corruption-related incidents had occurred, nor were there any anti-competitive, anti-trust, or monopolistic behaviors.

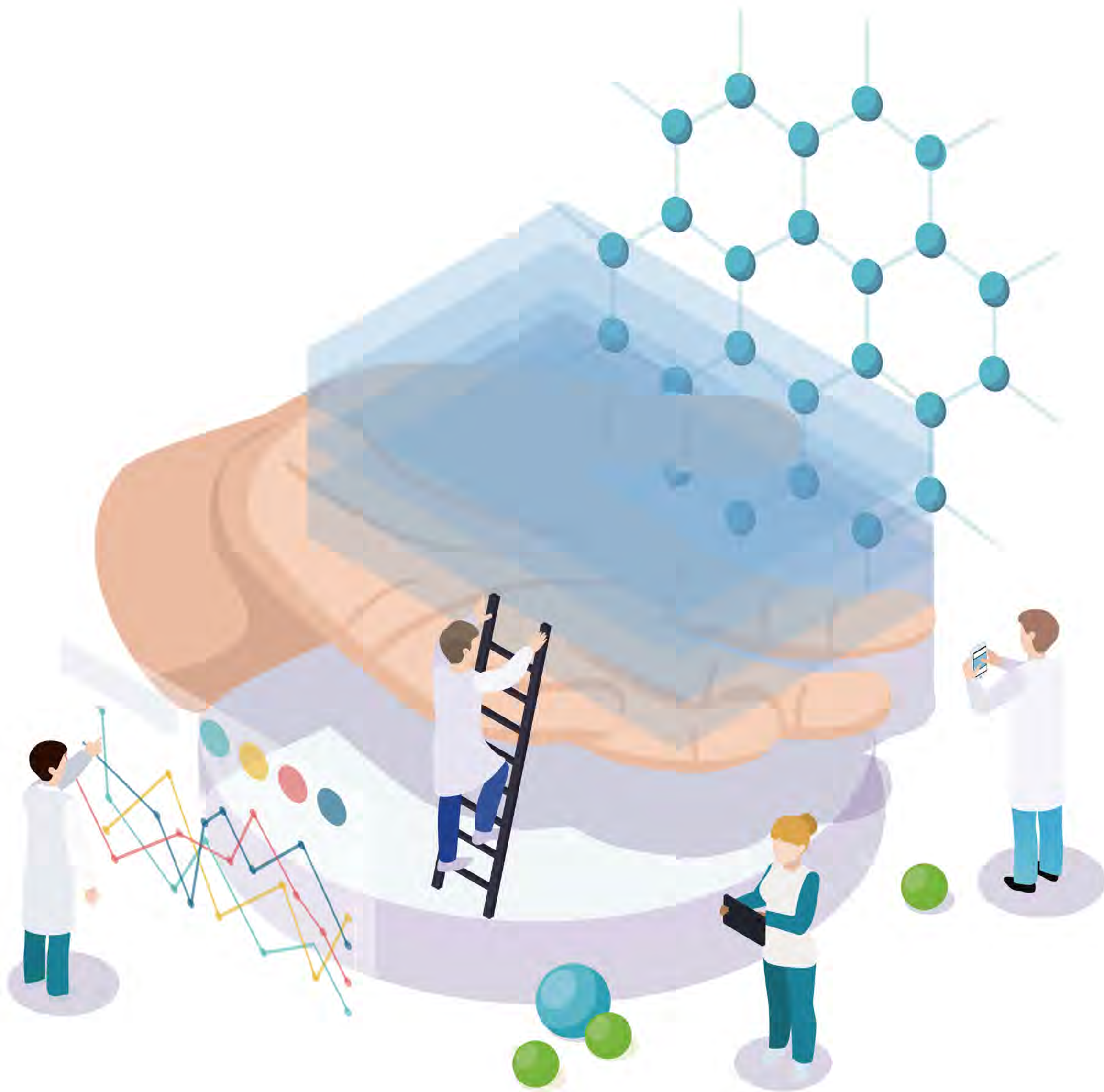
Adimmune has a clear definition of major violations in accordance with the relevant provisions of the “Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities” It determines that any administrative penalty of NT\$1million or more constitutes a major violation. If the violation involves illegal activities, it will be handled accordingly to ensure transparency in information disclosure and sound compliance management mechanisms.

In 2024, our company was involved in an incident that violated the Labor Standards Act. Due to failure to compensate employees for medical expenses and wages incurred during occupational accidents in accordance with the law, the company was fined NT\$20,000 by the Labor Bureau of Taichung City Government. The company takes this matter very seriously and has promptly conducted an internal review and strengthened the legal awareness of relevant personnel to ensure that all required payments are made within the statutory time-frame in the future, thereby preventing similar incidents from occurring again.

	Penalty Type	Detail	Violation	Improvement
Event	Labor Standards Act No.1130016934	Failure to compensate workers for necessary medical expenses caused by occupational accidents and original wages received during periods of inability to work.	Administrative fines for violations of the Labor Standards Act.	Enhance staff's familiarity with laws and regulations, and pay attention to completing payment before the specified payment date.
Total	Number of incidents : 1 ; Total fine : NT\$20,000			

Adimmune has an ethical corporate management violation-related reporting, investigation, and punishment system. To report ethical corporate management violations, internal and external whistleblowers may contact us by mail, telephone, and e-mail. Protective mechanisms are in place to protect the whistleblowers from being improperly dealt with due to them reporting the violations. Once ethical corporate management violations have been reported to us, we will begin our investigations. If the violations are confirmed to be true, we will punish the violators in accordance with our regulations while handling and reporting the violations in accordance with local regulations.

Reporting Channel	
Recipient	Adimmune Human Resources Department or the President
Address	No. 3, Sec. 1, Tanxing Rd., Tanzi Dist., Taichung City 427003, Taiwan
Email	HR@adimmune.com.tw
Phone	(04)2538-1220 HR extension number
Website	https://www.adimmune.com.tw/tw/contact





3 VALUE CO-CREATION

- 3-1 INNOVATIVE RESEARCH & DEVELOPMENT
- 3-2 BUSINESS PERFORMANCE
- 3-3 VALUE CREATION & CUSTOMER RELATIONSHIPS
- 3-4 SUPPLY CHAIN MANAGEMENT

Value Co-Creation

3-1 Innovative Research & Development

Innovative technologies and patents are of critical strategic value to Adimmune. They not only serve as an important defense mechanism to consolidate the Company's competitive edge in the vaccine industry and prevent imitation by competitors, but also constitute the core assets that enable the Company to maintain its leading market position. Through patent protection, Adimmune can effectively safeguard the return on its R&D investments, converting capital and human resources into tangible commercial outcomes. Additionally, the Company can expand its global market presence and revenue streams through technology licensing and international collaborations. Additionally, innovative technology helps improve production efficiency and product quality, ensuring compliance with GMP standards and pharmaceutical regulations in various countries, thereby accelerating product approval and market launch processes.

To ensure that innovation and R&D efforts align with corporate strategy, Adimmune has established a comprehensive R&D management evaluation system. The Product Development Division and R&D Department hold monthly meetings to regularly review technical progress and challenges. Through cross-departmental meetings involving Manufacturing, Legal, Sales, Quality Assurance, Finance, and Sustainability teams, the Company integrates feedback and adjusts development directions. In the face of major risks such as regulatory changes, emerging competitive technologies, or R&D bottlenecks, the Company can promptly convene iterative project meetings to adjust technical development timelines and KPIs, flexibly addressing changes. Additionally, R&D outcomes are fed back into objective planning of next year, forming a continuous improvement PDCA cycle to enhance the efficiency and effectiveness of innovation and R&D.

Material Topic : Innovative Technology and Patents

Outline	Innovative technologies and patents are of critical strategic importance to Adimmune, as they not only strengthen its competitive advantage in the vaccine industry and prevent imitation by competitors, but also serve as the core of the Company's efforts to maintain its market leadership. Through patent protection, innovative achievements can effectively safeguard the return on R&D investments, ensuring that the capital and human resources invested are converted into tangible commercial value. Additionally, possessing key technology patents also facilitates international cooperation and technology licensing, opening up global markets and expanding revenue streams. Furthermore, innovative technologies can enhance production efficiency and product quality, helping to meet the requirements of GMP and pharmaceutical regulations in various countries, thereby accelerating the product approval and launch process.
Potential Impacts	Positive: By leveraging innovative technologies to enhance vaccine development and production efficiency, the Company not only strengthens its competitive edge and profitability but also expands its revenue streams through technology licensing and international collaboration. Additionally, the Company has adopted innovative manufacturing processes and smart monitoring systems to reduce raw material waste, waste generation, and energy and water consumption, thereby advancing toward green and sustainable manufacturing. While creating economic value, the Company is also committed to providing safer and more effective vaccines to promote global public health and continues to cultivate employees' professional capabilities and technological growth. Negative: In the process of promoting innovative technologies and R&D, high R&D and patent maintenance costs may be incurred. If the technology fails to be successfully commercialized, it may affect the efficiency of resource allocation. Additionally, the initial introduction of new technologies may require additional energy and consumables, potentially impacting the environment, necessitating careful management and assessment. If the technology is not yet mature or communication is insufficient, it may also lead to employee adaptation pressure or social concern, particularly in emerging technologies such as mRNA, where communication must be strengthened to mitigate risks related to human rights and social acceptance.
Policies & Strategies	The Company employs a multi-pronged strategy to enhance its technological competitiveness and protect its R&D achievements. A fixed percentage of revenue is allocated annually to vaccine platform technology and process innovation, with a focus on core areas such as new adjuvants, delivery systems, and cold chain technology. To enhance patent strategy and management, Adimmune has established a cross-departmental patent strategy team to actively pursue international patent applications and maintenance across raw materials, processes, formulations, and application areas. Additionally, the Company collaborates with domestic and international universities and research institutions through industry-academia partnerships to accelerate technology transfer and expand innovation sources. Furthermore, Adimmune promotes process automation and digitization by implementing smart manufacturing and quality monitoring systems to enhance production efficiency and reduce the risk of human error.

Material Topic : Innovative Technology and Patents

Goals	Short-term (under 3 years) : 1.Establish a new production method for influenza vaccine split agents. 2.Complete functional testing of the new generation adjuvant CMC. 3.Improve tetanus vaccine yield and establish new antigen detection method. 4.Complete one or more licensing cooperation project with domestic and foreign academic research/start-up companies. Mid- to long-term (over 3 years) : Technological Innovation and Product Platformization: 1.Build multi-platform vaccine manufacturing capabilities (including protein sub-units, CHO, and viral vectors) 2.Achieve a 20% reduction in carbon emissions intensity across the entire plant. Innovative Culture and Talent Development: 1.Increase the proportion of young talent in the technical team to 30%, and establish educational cooperation with domestic universities to introduce talent early on for cultivation.
Assessment	1. Regular review: Monthly meetings are held by the Product Development Division/R&D Department to jointly review development progress and challenges. 2. Cross-department meetings: Manufacturing, legal, business, quality assurance, finance, sustainability, and other departments participate together to adjust directional recommendations, ensuring that strategy and operations are linked. 3. Real-time adjustment of goals and resource allocation: In the event of major technical risks (such as regulatory updates, the emergence of competing technologies, or R&D failures), the technical development schedule and KPI settings can be adjusted through project meetings. 4. Feedback on results and re-setting goals: Incorporate the results into the design of goals for next year to form a PDCA cycle.
Performance	▪ Strengthen corporate competitiveness and technological leadership: 1.Review the technology development roadmap regularly and link patent layout with market demand. 2.Invest in key talent cultivation and retention to ensure continued growth in innovation capabilities. ▪ Promote green manufacturing processes and improving resource efficiency: 1.Include environmental indicators in the assessment criteria for innovative technologies, such as carbon emissions and water and electricity usage efficiency. 2.Regularly review and optimize process resource consumption to identify potential for energy conservation and carbon reduction. ▪ Enhancing global public health contributions: 1.Prioritize the development of vaccines that are urgently needed for public health (such as new influenza variant and drug-resistant strains). ▪ Employee technical development and morale enhancement: 1.Provide career development paths and include technical expertise as a factor in promotion evaluations. 2.Regularly hold innovation competitions and technical sharing sessions to stimulate an internal culture of innovation.

Material Topic : Innovative Technology and Patents

Preventive Measures and Improvements	▪ High R&D costs and risks associated with commercializing technology: 1.Establish a phased technical assessment mechanism to conduct market feasibility and cost-benefit analyses during the early stages of research and development. 2.Establish a diversified vaccine platform (such as protein sub-units, mRNA, viral vectors, etc.) to disperse technical risks. 3.Reducing the pressure and costs of in-house R&D through government programs and industry-academia collaboration. ▪ Patent maintenance costs and infringement risks: 1.Combine legal and technical teams to regularly review patent portfolios, identify core patents, and optimize maintenance strategies. 2.Participate in industry alliances and international conferences to keep abreast of patent trends and prevent potential infringement disputes. 3.Cultivate internal patent awareness to ensure that employees comply with intellectual property principles. ▪ Increased resource consumption during the initial phase of introducing new processes: 1.Conduct environmental impact assessments and resource allocation simulations prior to implementation to reduce uncertainty during the trial phase. 2.Adopt a modular and incremental upgrade strategy, introduce automated equipment in stages, and reduce the pressure of one-time investment. ▪ Employees' inability to cope with stress and insufficient acceptance of technology: 1.Provide ongoing education and training to strengthen technical communication and understanding of on-site applications. 2.Establish a cross-departmental feedback mechanism to listen to employees' suggestions and challenges regarding the implementation of new technologies. 3.Evaluate human resource allocation to ensure that technological transformation does not cause unnecessary burdens or crowding-out effects.
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Research and Development (R&D) and Innovation

Regarding Adimmune's influenza vaccine business, we leveraged our dual advantages in cost control and quality assurance and have, since 2011, adopted the strategy of "domestic production and priority supply". Over the past decade, we have supplied more than 50% of Taiwan's public and private influenza vaccine market demands, ultimately becoming the preferred choice for medical institutions and government procurement units.

In the vaccine industry value chain, Adimmune's main business scope covers research and development, manufacturing, filling, and other projects. Adimmune's vaccine products mainly include influenza vaccines and tetanus vaccines, which have been deeply rooted in Taiwan and are well trusted by the public. In the future, the Company will continue to maintain its local market share advantage while continuing to expand into overseas markets.

Product Description



AdimFlu-S (QIS)

The AdimFlu-S Quadrivalent Influenza Vaccine is an inactivated vaccine manufactured using embryonated chicken eggs. It covers the currently prevalent A and B virus strains. Entirely produced in Taiwan, the product complies with Taiwan's GMP regulations and has obtained the Ministry of Health's Drug License No. 000138 for Bacteriological and Epidemiological Production, ensuring consistent and reliable quality.

In 2023 and 2024, it won the Taiwan CDC public vaccine tender, providing 3.49 million and 3.15 million doses respectively, with a market share of 50% and 47.5%. It is one of the major public vaccines in the country, effectively strengthening the country's vaccine self-production capabilities and public health protection.

Product Description



Influenza Vaccine (Split Virion),
Inactivated, Quadrivalent(China)

The Influenza Vaccine (Split Virion), Inactivated, quadrivalent (China) is manufactured using an embryonated egg process and uses influenza A and B virus strains recommended by the World Health Organization. Entirely manufactured in Taiwan, it has completed clinical trials in both China and Taiwan, demonstrating excellent vaccine safety and has been approved for marketing by the National Medical Products Administration (SC20220001).

This product has entered the disease control procurement platforms of many provinces and cities in China, and has been successfully supplied to public vaccination programs for adults and children in many places, demonstrating the brand trust and medical acceptance of this product in the Chinese market.

Product Description



TETANUS TOXOID ALUM
PRECIPITATED "KUO KWANG"

The Tetanus Toxoid Alum Precipitated Vaccine is a vaccine with aluminum hydroxide being adsorbed, primarily used to prevent tetanus infection. This vaccine provides both primary immunization and a booster dose, suitable for all age groups, and should be administered according to the recommended vaccination schedule by health authorities.

This product has passed Taiwan's GMP regulations and obtained Drug License No. 000089 from the Department of Health. It boasts stable quality and supply capabilities, and is currently one of the domestically approved tetanus vaccines in Taiwan.

Product Description

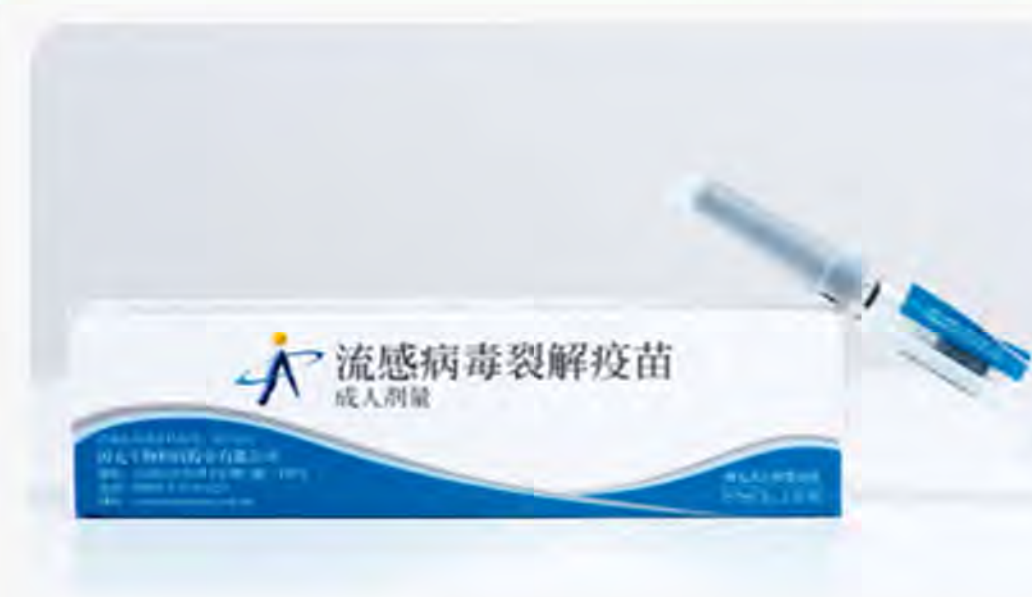


TetraFlu
(Thailand)

TetraFlu (Thailand) is a quadrivalent split inactivated vaccine (0.5ml prefilled syringe) that protects against influenza virus disease caused by two type A and two type B strains in people aged 3 years and older. It is approved by the Thai FDA under license number 2C 8/62 (NBC).

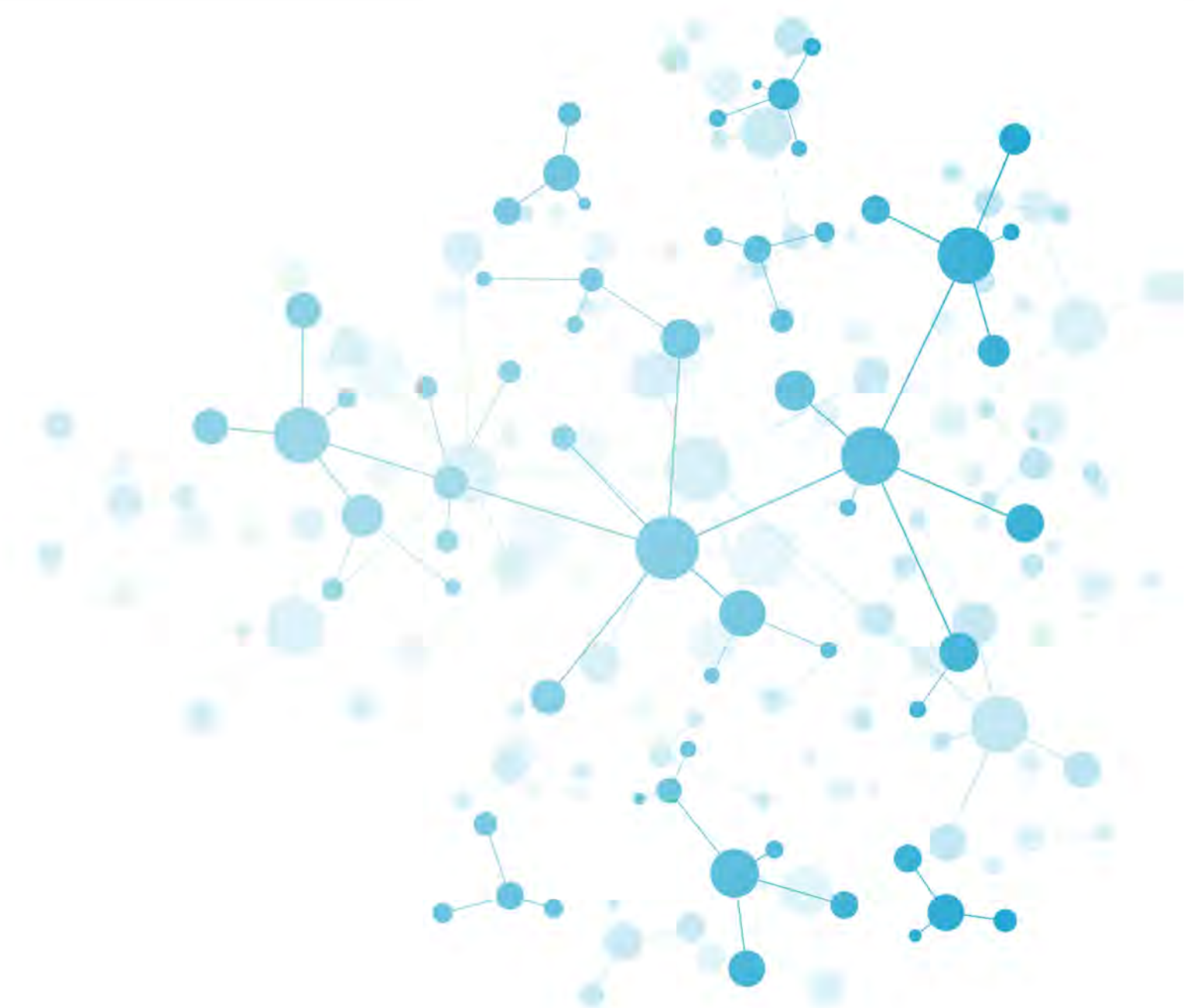
The quadrivalent influenza vaccines currently approved in Thailand include Vaxigrip Tetra, Influvac Tetra, and Fluarix Tetra. TetraFlu's product advantage lies in its production chain being located in Taiwan, making it an alternative source in the event of a local vaccine shortage in Thailand.

Product Description



Influenza Vaccine(Split Virion),
Inactivated(China)

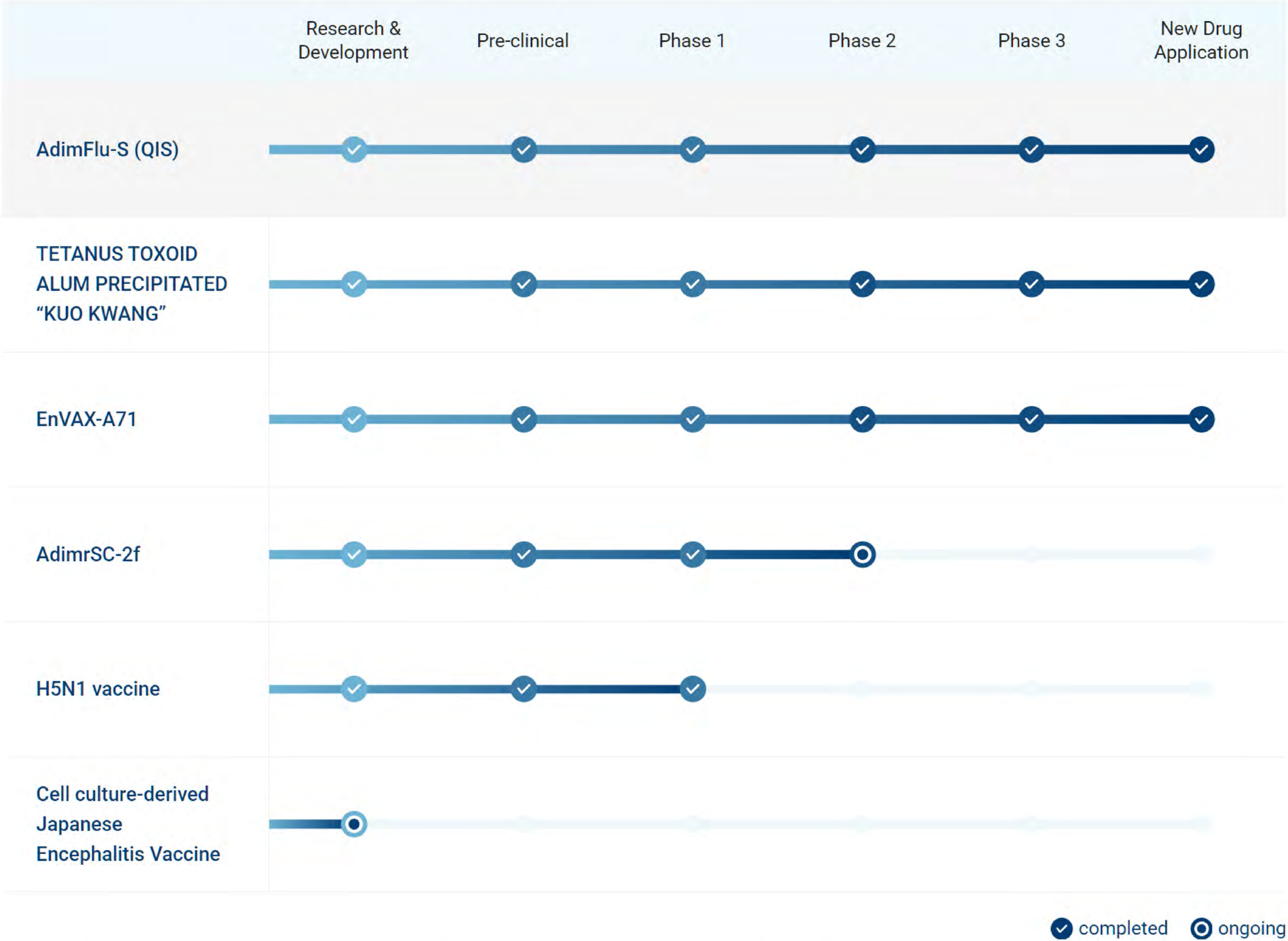
The Influenza Vaccine (Split Virion), Inactivated, (China) is manufactured using embryonated eggs as the basis, after purification, splitting, and inactivation, covering the prevalent A and B virus strains recommended by the WHO. This product complies with the National Medical Products Administration standards and has passed the cGMP certification in China. It has stable and reliable quality and is widely used in China for seasonal influenza prevention in autumn and winter. It is included in the public vaccine procurement plans and clinical applications in many local provinces and cities in China.



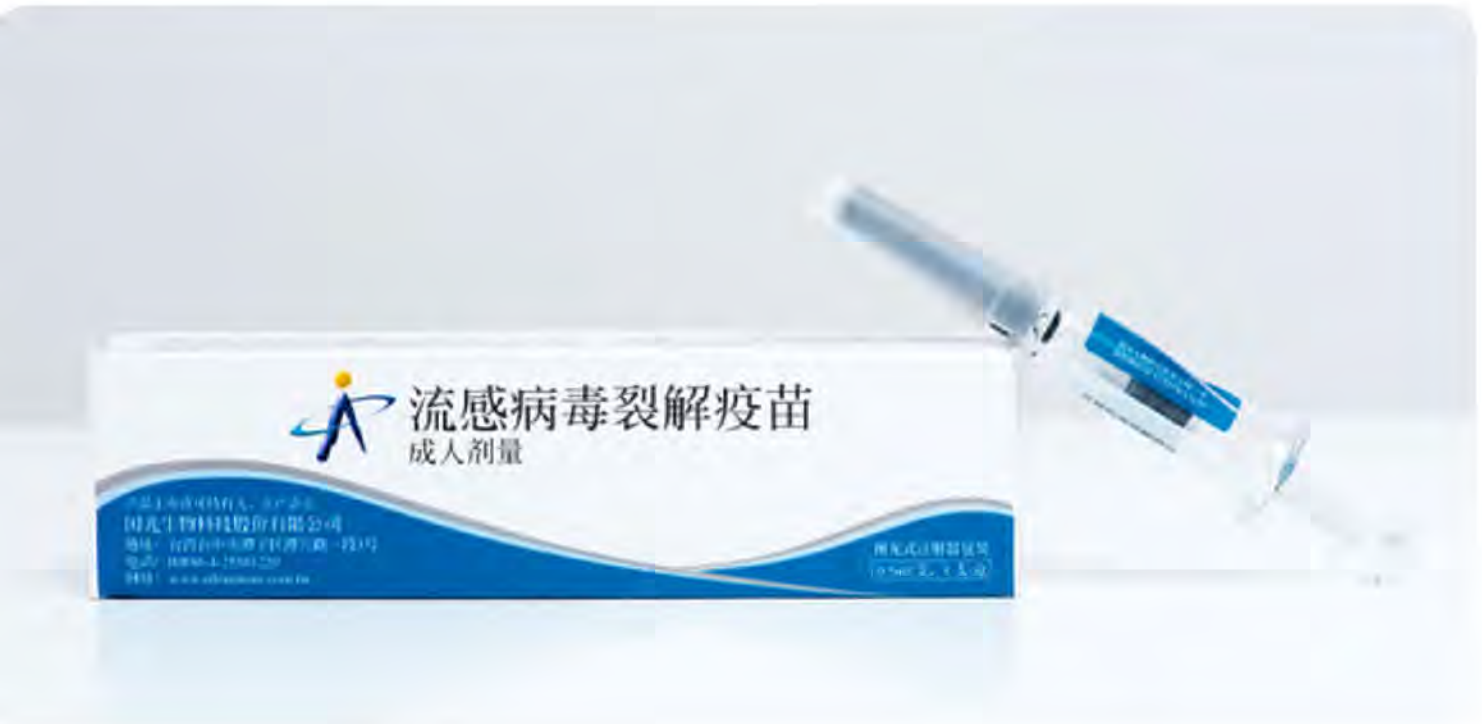
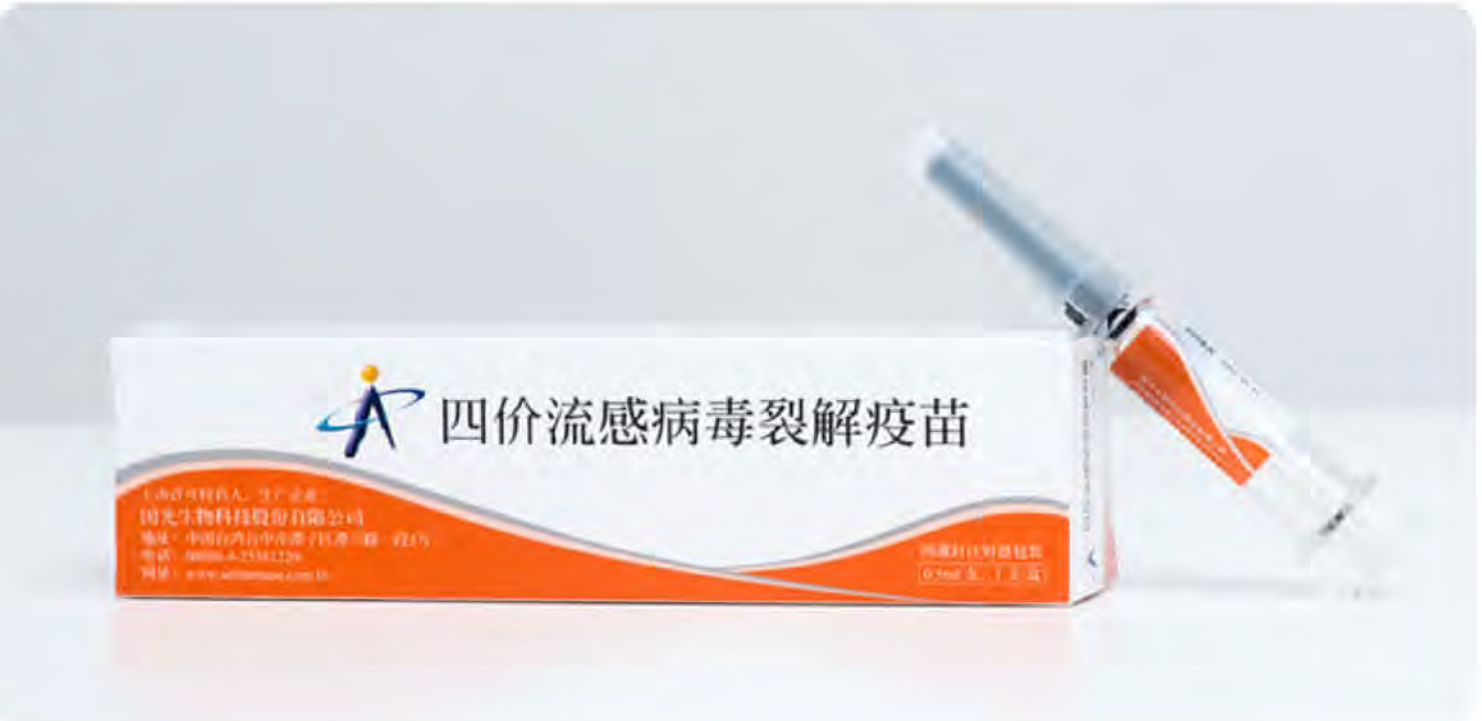
Note : As of Dec 31, 2024, there were 5 vaccines on the market.

Please visit: Adimmune website > Products <https://www.adimmune.com.tw/tw/product/article>

Adimmune upholds a spirit of continuous innovation, actively investing in vaccine research and development and clinical validation, focusing on major infectious diseases such as influenza, enterovirus, COVID-19, H5N1, and Japanese encephalitis, and striving to enhance vaccine diversity and public health protection capabilities. As of 2024, three vaccines have completed Phase III clinical trials and been approved for market release, including the AdimFlu-S Quadrivalent Influenza Vaccine, the Tetanus Toxoid Alum Precipitated Vaccine, and the enterovirus vaccine. The COVID-19 vaccine is currently undergoing Phase II clinical trials, the H5N1 vaccine has completed pre-clinical trials, and the Japanese encephalitis vaccine is in the early stages of development. The Company will continue to strengthen its vaccine platform technology and R&D capabilities to advance global health and sustainable development goals.



Note: As of December 31, 2024, three vaccines have completed Phase III clinical trials.
Please visit: Adimmune website > products > pipelines (<https://www.adimmune.com.tw/tw/product/pipeline>)



3-2 Business Performance

Sustainable development is a goal that Adimmune actively pursues, which can be achieved by having sound business strategies, competitive advantages, and business performance. We achieve favorable business performance by adopting three major business strategies and having four major competitive advantages.

The human vaccine industry is characterized by high entry barriers, high product quality requirements, and numerous government laws and regulations. We, Adimmune, have relied on our product and technology advantages to enter domestic and global markets, maintain our market positioning, and achieve our operational goals.

In 2024, Adimmune shipped over 19.26 million doses of vaccines, generating over NT\$1.5 billion in revenue, a decrease of approximately 12.78% compared with the previous year. This is mainly due to a roughly 68.3% decline (compared to 2023) in influenza vaccine sales in China, which is facing an economic recession and markets are below expectations. However, direct economic value generated still reaches over NT\$1.6 billion, demonstrating the Adimmune's resilience in maintaining its value creation capabilities amid market volatility.

In the future, we will continue to develop diversified products, improve our production efficiency, and expand our international markets to achieve business growth and create value for stakeholders.

Item	2022	2023	2024
Operating revenue	2,251,624	1,785,094	1,556,989
Interest revenue	6,911	18,222	20,010
Other revenue	27,045	22,683	8,714
Other benefits	52,630	-	23,603
Direct economic value generated	2,338,210	1,825,999	1,609,316
Operating costs	1,059,076	1,374,159	1,108,928
Employee salaries	258,546	275,445	275,364
Employee benefits	42,920	47,961	47,707
Disbursement of cash dividends	-	-	-
Interest expenses	22,592	33,426	36,487
Payments to the government	10,000	-	-
Economic value retained	945,076	418,414	463,901

Financial Subsidies from the Government

Adimmune received a total of NT\$1,216,600 in financial subsidies from the government, including three from the 2023 Youth Employment Flagship Program — Job Training, totaling NT\$1,143,600, and one from 2024 First Term Childcare Measures Subsidy, with NT\$73,000. The above subsidies are used to support human resource development and social welfare measures, demonstrating the company's active cooperation with government policies to increase employment opportunities and fulfill corporate social responsibility.

Item	Department	Subsidy (NT\$)
2023 Youth Employment Flagship Program — Job Training	Ministry of Labor	238,800
	Ministry of Labor	662,400
	Ministry of Labor	242,400
2024 First Term Childcare Measures Subsidy	Ministry of Labor	73,000
Total Subsidies in 2024		1,216,600

Tax Management

Adimmune strictly complies with tax regulations in Taiwan and other operating markets, and discloses information in accordance with regulations to strengthen its commitment to tax compliance. Tax management is handled by the Finance Department of the head office, which handles all tax filing procedures in accordance with the law. To reduce tax risks, optimize after-tax operating results, and protect shareholder rights, the company has established tax management policies, complying with the “Tax Collection Act”, “Income Tax Act”, “Guidelines for the Audit of Income Taxes on Profit-making-Enterprises”, “Value-added and non-value-added business tax laws”, “Regulations governing the Use of Uniform Invoices” and other legal regulations.

For details, please refer to our consolidated financial statements:
<https://www.adimmune.com.tw/tw/investor/financial>

Financial Information	
2024	+
2023	+
2022	+
2021	+

3-3 Value Creation and Customer Relationships

Adimmune is committed to society and prioritizes customer health and safety. All self-manufactured and distributed vaccine products and related services strictly adhere to domestic and international regulations, with a focus on quality management and transparency. The Company has a comprehensive technical platform and quality control system. Our self-manufactured products comply with PIC/S GMP certification, Taiwanese, and international standards. Distributed products undergo multiple assessments and inspections to ensure quality and compliance. Additionally, storage and distribution processes are fully managed in accordance with Good Distribution Practice (GDP) guidelines. Adimmune adheres to pharmaceutical regulations, maintains excellent onsite inspection records, and ensures zero marketing violations, striving to become a globally trusted supplier of pharmaceuticals and contract manufacturing services.

Material topic: Product responsibility and customer safety

Outline	Vaccine products are closely related to the health and well-being of consumers. Adimmune strictly controls vaccine quality to ensure compliance with Taiwanese and international standards. Vaccine quality impacts the health of individuals, families, and society, as well as the performance of the company and its partners. In marketing and labeling, the company follows regulations, discloses product information truthfully, avoids exaggeration or misrepresentation, and strives to convey accurate vaccine knowledge to enhance public understanding and trust in vaccines, thereby strengthening corporate reputation and growth momentum.
Potential Impacts	Positive: Adimmune ensures the safety and reliability of its products through strict process management and quality control during vaccine production. It communicates the benefits and potential risks of vaccines with honesty and transparency, helping the general public establish a correct understanding. This approach not only has a positive practical impact on public health, but also helps establish a good product image and positive corporate social reputation, further gaining customer trust and support, and enhancing the product's competitiveness in the market. Negative: If there are quality issues with vaccine products, it may pose risks to the health and safety of users, not only damaging customer trust but also potentially damaging the company's image, thereby affecting its market reputation and business relationships, and causing a substantial impact on the Company's overall economic benefits, bringing significant operational and reputational risks to the enterprise.
Policies & Strategies	Adimmune is committed to society and strictly complies with all regulations in the production of its vaccine products and related services, prioritizing the health and safety of its customers. The Company adheres to the principle of honesty in information disclosure, avoiding exaggeration to ensure the accurate transmission of information. In terms of quality management, Adimmune possesses a robust technical platform, extensive production experience, and a stringent quality control system. All in-house products comply with PIC/S GMP standards, Taiwanese regulations, and international standards. Agency products undergo multiple evaluations and inspections to ensure their quality and compliance. Additionally, the company fully implements Good Distribution Practice (GDP) standards to ensure the safety and quality of products during storage and distribution.

Material topic: Product responsibility and customer safety

Goals	1. Maintain GMP certifications and other related certifications for our plant equipment. 2. Ensure that all of our products and services are 100% compliant with the latest laws and standards. 3. Zero inspection deficiency by regulatory authorities across all countries. 4. Zero marketing communications-related violation incident. 5. Obtain GMP certifications from more countries. 6. Continue to monitor and pay attention to domestic and foreign pharmaceutical-related regulations, follow relevant trends, and dynamically update production and marketing-related endeavors to become a global biologics supplier and CDMO service provider highly trusted by our customers. 7. Maintain zero inspection deficiency during follow-up inspections by regulatory authorities across all countries.
Assessment	Based on the latest regulations announced by Taiwan's Food and Drug Administration, pharmacopoeias and official compendium of various countries, and updates to GMP standards in major markets/official/non-official bodies with international influence, the company's management policies are adjusted in real time.
Performance	1. For both commissioned and self-made products, implement quality and safety control at all levels to ensure that product quality as well as production and transport processes comply with the quality and manufacturing regulations of the domestic and international sales regions. 2. Ensure that the names, outer boxes, instructions, and labels of the drugs sold strictly comply with the drug information disclosure requirements of the domestic and international sales regions. 3. Send out all marketing advertisements only after advertisement approval numbers have been obtained in accordance with the law; and strictly avoid advertising content that distorts facts or misleads customers. 4. Maintain customers' privacy and build smooth customer complaint channels as well as investigation and handling mechanisms. Performance in 2024: 1. Our products and services were 100% compliant with the production and quality standards of both our domestic and international sales regions. 2. In compliance with government policies, we have implemented the use of electronic instructions for our products. 3. Passed all regulatory inspections and audits conducted by our CDMO customers. 4. Zero marketing communications-related violations.
Preventive Measures and Improvements	1. Establish product quality complaint channels and standard procedures for handling complaints. 2. Establish a root cause investigation method to effectively define the root cause of quality incidents and improve the situation based on that cause. 3. Track improvements, prevent recurrence, and eliminate subsequent anomalies. 4. Strictly control the production process and establish standard procedures. 5. Regular self-checks to enable early detection of problems.

We are the only company in Taiwan to join the WHO-affiliated IFPMA and have obtained WHO global influenza virus surveillance and response information. Also, we continue to communicate with major international manufacturers, and our automated production line in Tanzi District, Taichung has received GMP certifications from multiple countries.

We fulfill our responsibilities to our customers by controlling our quality during product/service supply, ensuring the transparency of our information during marketing, and maintaining related relationships after marketing. Concerning quality control, we have established quality control procedures for both our self-manufactured and commissioned products; for our self-manufactured products, our company utilizes our extensive production experience, five major technology platforms, top-tier business partners, and stringent quality control systems to meet our high-quality, high-safety production goals.

All of our plant facilities and professional equipment comply with PIC/S GMP standards, Taiwan's pharmaceutical good manufacturing regulations, and the quality and manufacturing regulations of our export countries. For products commissioned to our company, we perform evaluations and inspections to ensure that product quality and manufacturing process safety all comply with relevant regulations. Moreover, for both our self-manufactured and commissioned vaccine products, all of our storage and distribution procedures comply with the good distribution practice (GDP).

In 2024, all of our products and services fully complied with both local and international production and quality standards, with no violation of health and safety regulations.

International Certification	
Item	Validity
PIC/S GMP	September 5, 2026
Good Distribution Practice (GDP)	November 28, 2025



GMP Certificate

Products or services with safety regulation certification		
Item	Quality Control	Percentage of products or services that customers have evaluated(%)
Source Control	Our QA Division upholds Adimmune's quality-first spirit and controls the quality of all Adimmune's vaccines. The control starts as early as controlling the quality of the water we use and includes controlling the plant raw materials, the environment where production and manufacturing take place, the release of the finished vaccine products, and the drug labels and packaging boxes. The division's careful and professional staff perform inspections on all of the aforementioned items. In fact, there are more than 600 SOPs related to laboratory quality control, ensuring that our company's product quality complies with Taiwanese and international pharmaceutical regulations.	100%
Safety First	Adimmune's QA Division was the first in Taiwan to introduce an isolator operating system that performs vaccine aseptic testing. Our company has also established a dedicated laboratory for aseptic testing to provide a high-standard test environment for the most critical vaccine aseptic testing.	100%
Testing Laboratory	The testing laboratory is equipped with internationally renowned precision instruments such as high-performance liquid chromatography machines, IC ion chromatography machines, liquid particle counters, and total organic carbon analyzers, which can be used to detect trace substances and strictly control vaccine impurities.	100%
Microbiology Laboratory	The microbiology laboratory is equipped with a famous, fully automated bacterial strain identification instrument from France, which can identify bacteria immediately, monitor any possible sources of microbial contamination in real time, and collect microorganisms frequently found in production plants. We continue to build and update our plants' exclusive strain databases and perform cleaning agent and disinfectant verification, achieving effective control of microorganisms in our plants.	100%

International Recognition

Adimmune's product labels, instructions, and outer packaging fully comply with the Pharmaceutical Affairs Act and the Drug Inspection and Registration Review Guidelines. In accordance with the content approved by the Taiwan Food and Drug Administration (TFDA), key information such as ingredients, dosage, indications, storage conditions, and batch numbers are clearly labeled. We also monitor updates from international regulations and pharmacopoeias to ensure that labeling information complies with the latest requirements.

All of our products are 100% compliant with regulatory requirements and have passed relevant regulatory assessments, demonstrating our high regard for regulatory compliance and product responsibility. In 2024, we had zero marketing communications-related violations.

Regarding information transparency, the product names, outer packaging, package inserts, and labels of vaccines sold by Adimmune strictly follow the drug disclosure requirements of Taiwan and our export regions, ensuring that all of our customers have access to information about vaccine ingredients, origins, and usage instructions. Moreover, our company now uses electronic instructions to lower the costs of disclosing drug information and enhance information transmission; our customers can easily access our online instructions by scanning our QR codes.

In terms of relationship maintenance, Adimmune places special emphases on protecting customer privacy and implementing complaint mechanisms. Customer data are treated as highly confidential within the company, with strict control over access to paper based information and encryption protection for electronic information.



Outer packing
Quadrivalent Influenza Vaccine



Label
Quadrivalent Influenza Vaccine



Package insert
Quadrivalent Influenza Vaccine

Customer Privacy

Adimmune actively promotes information security management and has established the “Information Security Management Measures PO MIS-008.” The Information Department is responsible for overall coordination, and the company has appointed a chief information security officer and several professional IT personnel to plan and implement information security policies and related operations. The Company conducts regular vulnerability scans and information security awareness campaigns to effectively enhance its overall protection capabilities.

The Company has invested more than NT\$3million in information security management and maintenance to ensure the security of important information assets. In 2024, there were no incidents of customer data leakage, loss, or theft, and no complaints of privacy violations were received, indicating the functional integrity of the security mechanism.

Material Topic : Information Security and Privacy Protection

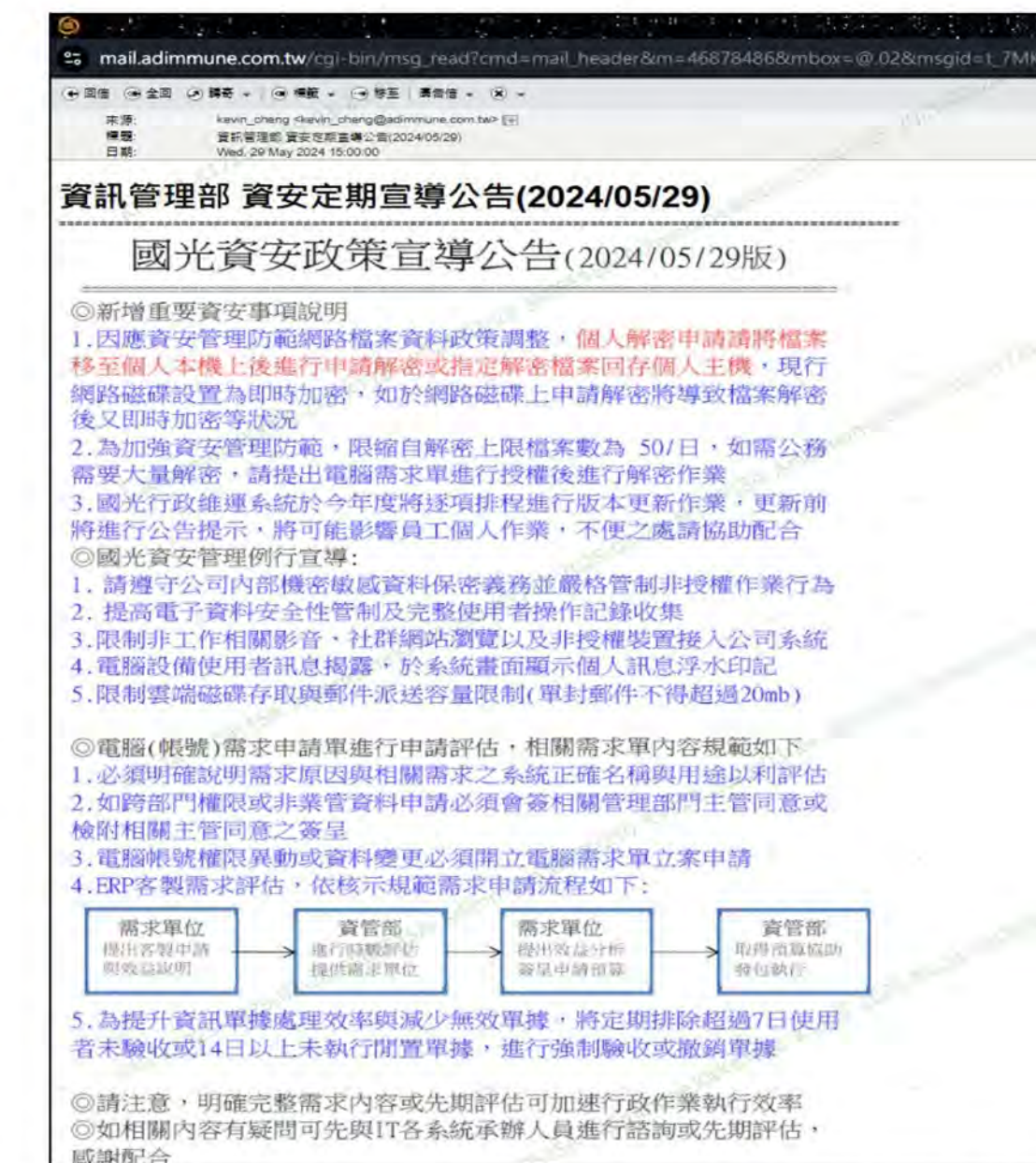
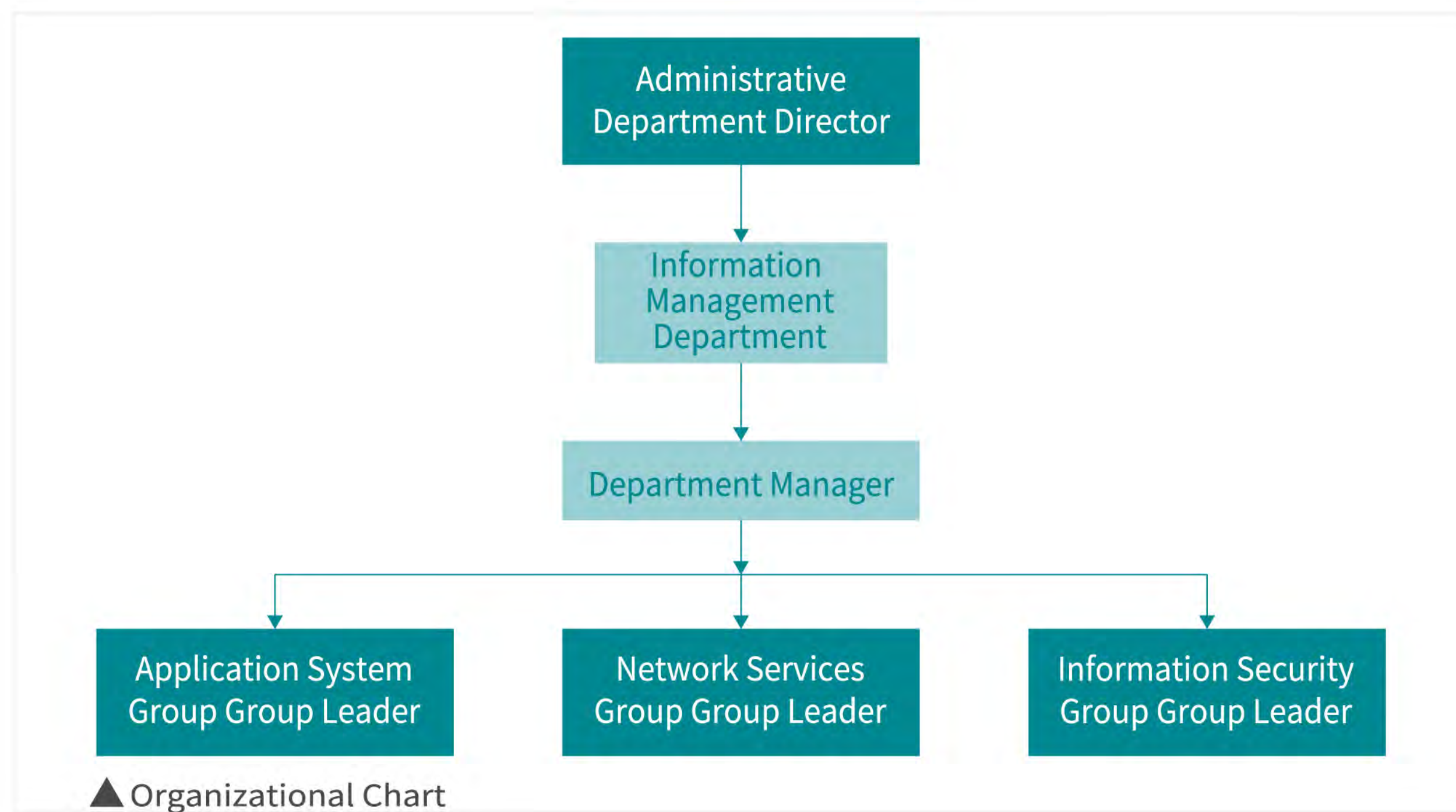
Outline	Information security and privacy protection are not only critical to safeguarding corporate assets and operations but also essential for maintaining regulatory compliance, customer trust, and brand reputation. By strengthening information security management, Adimmune ensures operational continuity and disaster recovery capabilities while effectively mitigating information security threats and cyberattacks from both internal and external sources, thereby comprehensively reducing operational risks and safeguarding the stable development of the business. In terms of information transparency, the product names, outer packaging, package inserts, and labeling of the vaccines sold by Adimmune strictly adhere to the requirements for drug information disclosure in Taiwan and export regions, ensuring that all customers can access information about the product's ingredients, origin, and usage instructions.
Potential Impacts	Positive: Adimmune is committed to protecting operational information and personal data to strengthen customer trust and reduce the risk of cybersecurity incidents. Through comprehensive protective measures and systems, we ensure the security of customer information and prevent losses to company operations. At the same time, we actively raise employee awareness of cybersecurity and establish a risk management culture that involves all employees, further strengthening the overall cybersecurity protection capabilities of the organization. Negative: Data breaches can compromise corporate information and customer privacy, affecting corporate social responsibility. System attacks or ransomware incidents can cause operational disruptions and financial losses.
Policies & Strategies	By establishing a comprehensive information security management system and contingency mechanisms, including access control, data backup, and regular training, we enhance the information security awareness of all employees. In terms of privacy protection, our company adheres to relevant laws, regulations, and the Information Security Management Regulations for management purposes, treating customer personal data as highly confidential. Access to paper-based data is strictly controlled, while electronic data is encrypted and subject to restricted access permissions to ensure information security and customer privacy.

Goals	Adimmune successfully achieved its goal of zero cybersecurity incidents in both 2023 and 2024, demonstrating the company's high priority and effectiveness in information security management. The company has established an endpoint protection system to strengthen real-time monitoring mechanisms for internal and external connections, and continues to update and adjust systems and firewall equipment in accordance with the latest cybersecurity policies. Additionally, by collecting and analyzing information related to cyberattacks, the company has accumulated defensive experience and continuously optimized its cybersecurity strategies in real time to enhance overall protective capabilities. Furthermore, the company actively promotes cybersecurity awareness education among employees to enhance internal preventive awareness, reduce the risk of cybersecurity incidents, and ensure operational stability and the security of information assets.
Assessment	Record and analyse monitoring mechanisms quarterly, and adjust parameters. Comply with regulatory changes and appropriately adjust Adimmune's information security policies and promotions.
Performance	1. Performance in 2024: 2. (1) Strengthened information security management systems. 3. (2) Enhanced employee awareness to cybersecurity. 4. (3) Strengthened data protection and privacy management.
Preventive Measures and Improvements	- Strengthen information security protection and risk management: The company has implemented multi-layered information security protection measures, including firewalls, intrusion detection systems, data encryption, terminal device protection, and multi-factor authentication, to effectively prevent hacker intrusions, data leaks, and ransomware attacks. - Establish a mechanism for information security incident response : Establish and regularly practice cybersecurity incident response plans to ensure that, in the event of a cybersecurity incident, problems can be quickly reported, isolated, and repaired to minimize the impact on operations, and that investigations and corrective measures can be carried out after the incident.

Information Security Management and Training

The Adimmune Information Management Department is affiliated with the Administration Division and supervised by a division-level manager. It is coordinated by the Information Management Department and consists of three main teams: the Application System team, the Network Services team, and the Information Security team. The Information Security team is led by a full-time team leader (this position) who is responsible for planning and implementing information security policies. This demonstrates the company's high regard for information security management and professional division of labor, ensuring system stability and the security of information assets.

Our company places a high priority on information security management. In addition to implementing technical measures such as firewall protection, regular vulnerability scans, and backup management, we also strengthen employees' awareness of information security. We conduct regular information security training and education programs to enhance everyone's understanding of information security threats and their ability to respond to them, ensuring that information assets are not exposed to risks due to human error. Additionally, through regular audits and drills, we verify the effectiveness and implementation of our overall information security management system, thereby comprehensively enhancing the level of information security protection. In 2024, we conducted one information security training session, with a total of 4 hours of training, and 403 participants completed the training.



▲ Regular announcements on information security policies

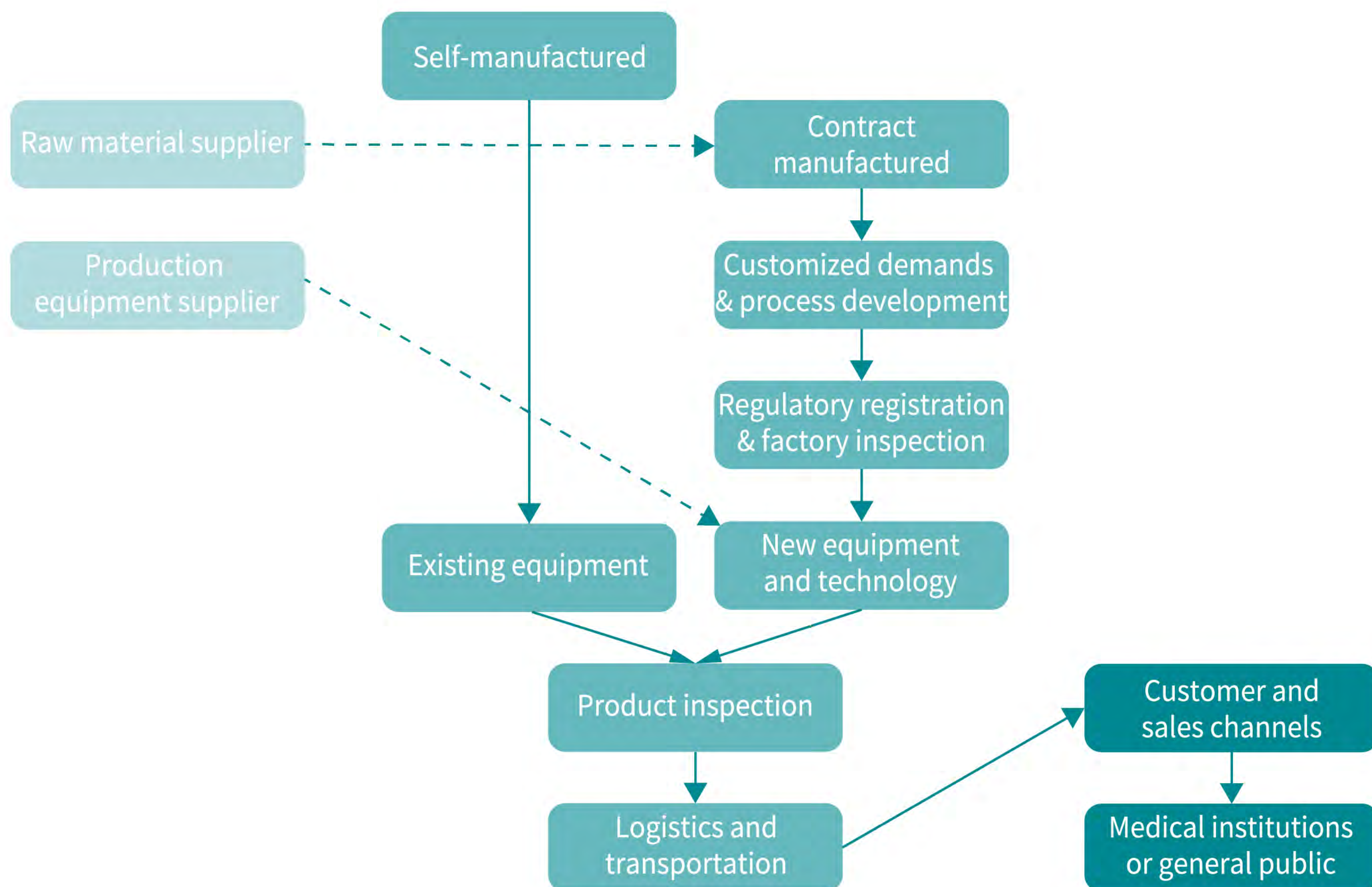


▲ Regular network operating system scans

3-4 Supply Chain Management Products and Services

Adimmune's main business operation is vaccine production. For our self-manufactured vaccines, we purchase clean egg embryos as the primary raw materials from our upstream suppliers and sell them mostly to the government (as government-funded vaccines) or healthcare institutions (as self-paid vaccines). Concerning filling services, we purchase vaccine bulk as the primary raw materials from our upstream suppliers and deliver the filled products to our downstream customers, striving to become a globally trusted supplier of pharmaceuticals and contract manufacturing services.

Upstream Midstream (value provided by Adimmune) Downstream



Adimmune prioritizes local economic development and supply chain resilience by giving preference to competitive local suppliers, thereby promoting the integration and sustainable development of Taiwan's industrial chain. Under conditions that meet quality, price, and delivery requirements, the company actively increases its procurement ratio from local suppliers, with domestic procurement accounting for 91.34% of total procurement in 2024. The vaccine industry chain has high product quality demands, resulting in stringent GMP regulations and patent restrictions on the raw and other materials used to manufacture vaccines. Under this premise, Adimmune prioritizes quality and stability when making purchases. For quality, we set specific requirements for our suppliers and perform thorough evaluations and audits. For stability, we often sign mid- to long-term supply contracts to ensure a steady supply of essential raw materials. Additionally, to mitigate the risk of procurement concentration, we make sure that we have at least two suppliers for our main raw materials.

Adimmune Purchase Regions							
Category	Region	2022		2023		2024	
		No. of suppliers	Percentage of total purchase amount (%)	No. of suppliers	Percentage of total purchase amount (%)	No. of suppliers	Percentage of total purchase amount (%)
Primary and secondary materials, assets, labor, engineering	Domestic	393	93.8%	393	93.8%	369	91.34%
	Foreign*	26	6.2%	26	6.2%	35	8.66%
Total		419	100%	419	100%	404	100%

* Countries other than Taiwan.



Supplier Evaluation

Adimmune understands that establishing good relationships with suppliers is critical to the success of a business. Stable and trust-based partnerships not only help ensure supply chain stability, reduce costs, and improve production efficiency, but also enable effective communication and collaboration to obtain high-quality raw materials and services and respond quickly to market changes. At the same time, the innovative capabilities of suppliers can also bring competitive advantages to the company and promote mutual growth. Adimmune is also committed to promoting a green supply chain, integrating environmental protection into supplier management processes. Environmental standards are incorporated into the supplier selection process from the outset, encouraging partners to act collectively to achieve dual objectives of sustainable development and regulatory compliance.

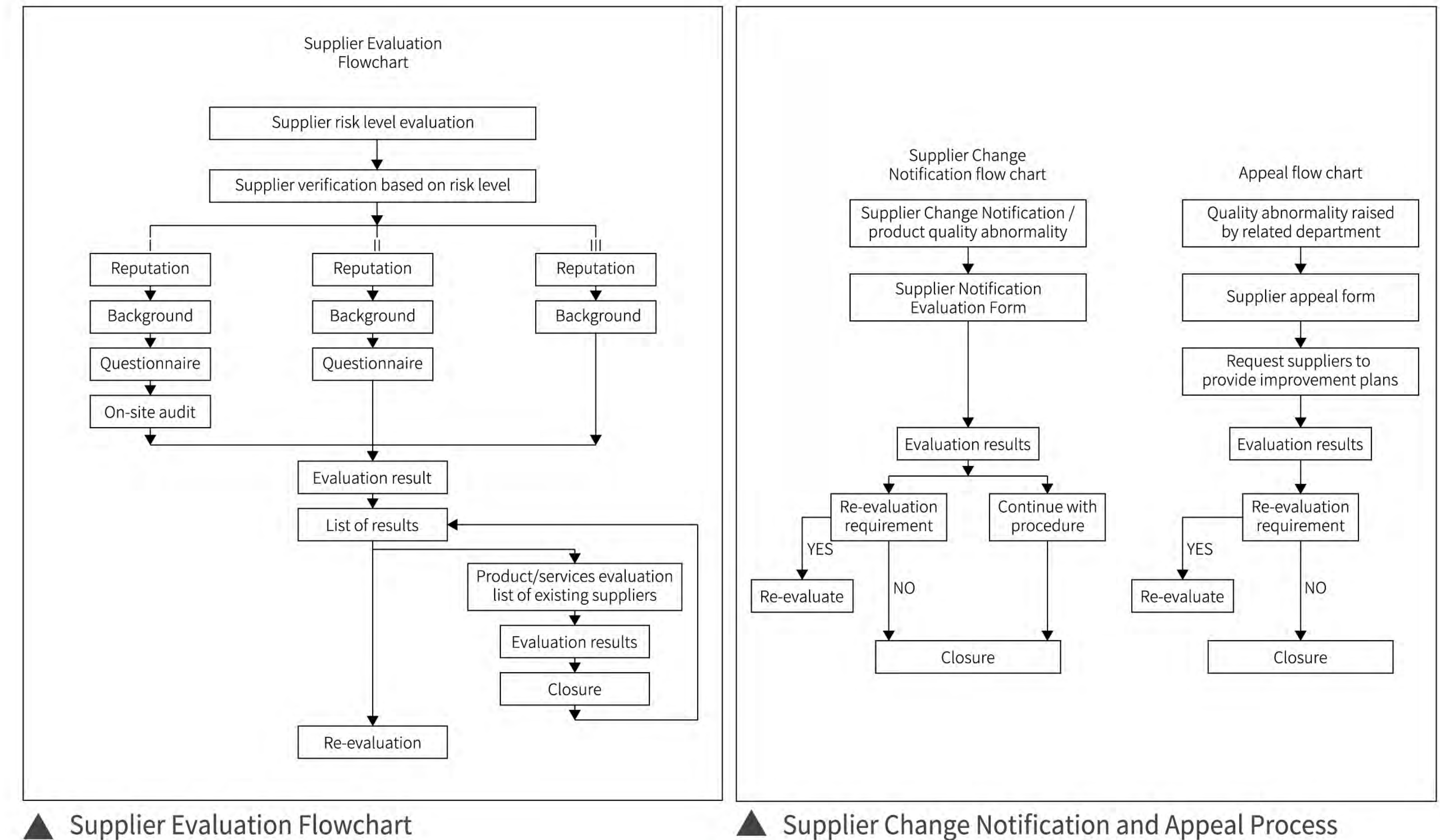
Adimmune has established a comprehensive supplier evaluation and management system that integrates environmental protection and social responsibility to ensure the legality and sustainability of its supply chain. Evaluation criteria include whether suppliers have obtained ISO 14001 environmental management system certification, comply with local environmental regulations, implement energy-saving, carbon reduction, and pollution control measures, and adopt green manufacturing processes using low-carbon and recyclable materials. Additionally, suppliers are required to sign a Code of Conduct and a Sustainability Commitment Statement to align with the company's sustainability policies.

Adimmune follows the SOP QA-SYS007 “Supplier Verification” standard operating procedure, requiring all suppliers to complete a self-assessment questionnaire covering environmental and social aspects. For high-risk suppliers, more stringent management measures are implemented, such as signing quality or supply agreements, establishing transparent cooperation mechanisms, and conducting on-site audits, to ensure operational compliance and protect workers' rights. The company places high importance on social responsibility within its supply chain and has incorporated the GRI 400 series of social criteria (including human rights, labor conditions, occupational health and safety, and employee rights) into the review and evaluation process for new suppliers, ensuring that all partners meet basic social ethical and regulatory requirements.

The overall process of supplier evaluation can be divided into the following stages:

1. Supplier Risk Level Assessment: The user department and the Quality Assurance Department classify suppliers into three levels (I, II, III) based on their characteristics and risk levels.
2. Audit preparation stage: Based on risk levels, an audit team is formed by relevant departments (such as warehousing, manufacturing, quality control, internal audit, etc.) to conduct on-site audits and document reviews.
3. Evaluation and Review: The implementing unit will conduct an evaluation based on the audit results and compile them into a “Supplier Audit Results Report.”
4. Follow-up: For existing suppliers, compare with original records to confirm improvement results; for new suppliers, decide whether to include them in the list of qualified suppliers based on the assessment results, and have the Quality Assurance Department archive and manage the records.

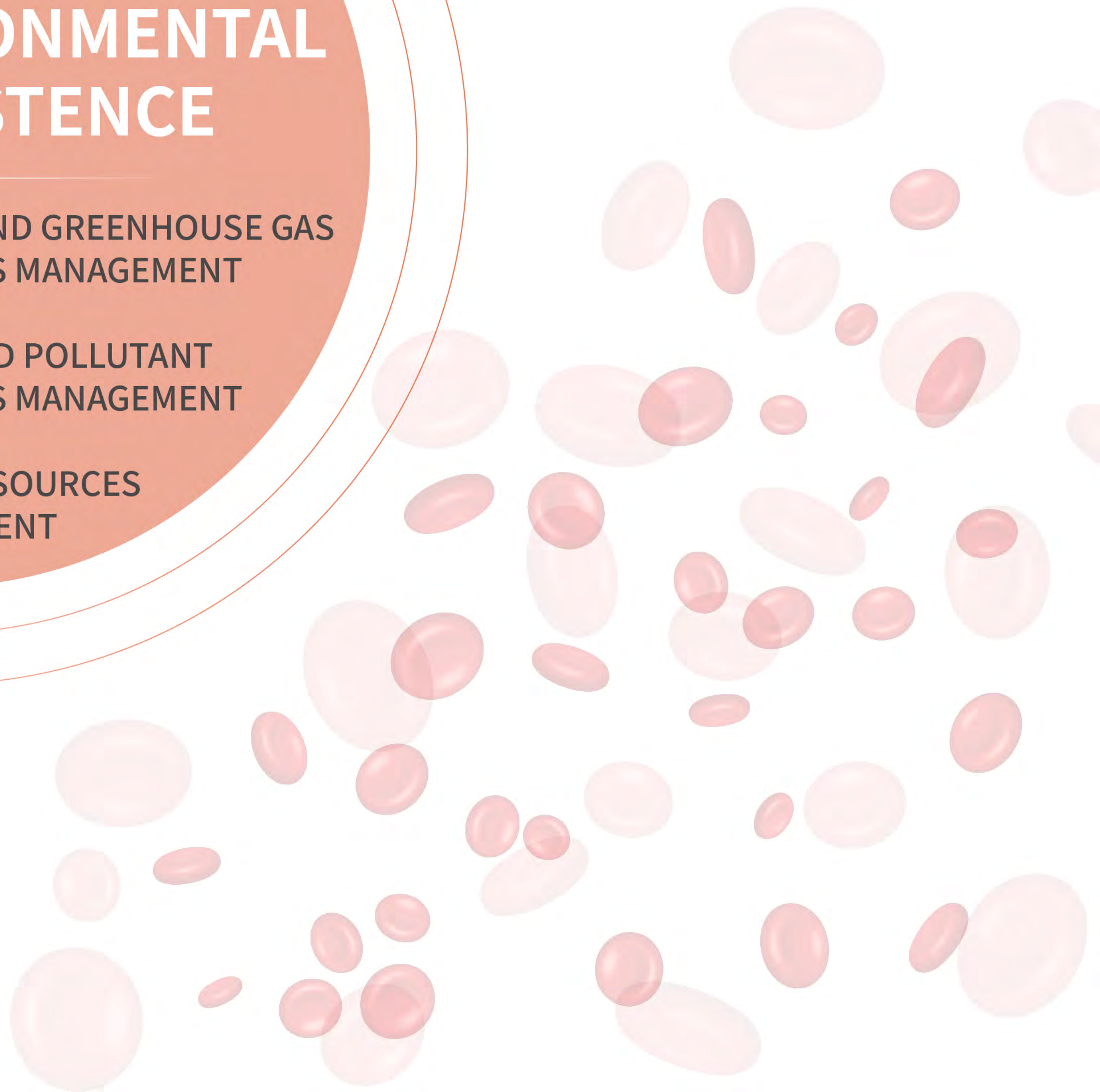
During 2024, a total of 475 suppliers were verified by our company, including 100 key suppliers for GMP production, 120 suppliers for GMP testing, 230 non-key suppliers for GMP production, 5 transportation suppliers, and 20 outsourced testing and calibration suppliers.





4 ENVIRONMENTAL COEXISTENCE

- 4-1 ENERGY AND GREENHOUSE GAS EMISSIONS MANAGEMENT
- 4-2 WASTE AND POLLUTANT EMISSIONS MANAGEMENT
- 4-3 WATER RESOURCES MANAGEMENT



Environmental Coexistence

4-1 Energy and Greenhouse Gas Emissions Management

Adimmune's business is closely linked to human health and safety, making us particularly sensitive and attentive to anything that could compromise human health and safety. Concerned by climate change and energy resource consumption, which affect the environment, the survival of all species, and the future of the planet, in recent years, we have implemented corresponding management measures aimed at facilitating harmony in the human society and global environment.

Spurred on by sustainable policies and green procurement initiatives, we are promoting the substitution of raw materials and emphasizing local procurement (such as domestically produced packaging materials and low-carbon raw materials), and some raw material procurement sources and quantities have been adjusted. Therefore, we are taking proactive measures in the hope of contributing to the sustainable development of human society and the global environment, and putting into practice our corporate philosophy of “working together with the Earth”.

Adimmune's products are primarily vaccines, injections, and other pharmaceuticals. In accordance with pharmaceutical regulations and GMP standards, product packaging (including single-use containers) must be sterile, sealed, and single-use. Therefore, most packaging materials are not designed for recycling, and used packaging often involves biological contamination and cannot be recycled. The raw materials and non-renewable materials used by our company are shown in the table below:

Raw Material Consumption					
Material	Unit	Recyclable	2022	2023	2024
Egg embryos	EA	No	14,550,291	9,602,598	9,396,918
Syringes	EA	No	20,432,454	25,803,000	25,658,400
Imported Vaccine Bulk	grams	No	3,933,030	2,485,982	3,094,066

Note :

After re-verification by the Materials Department, consumption of egg embryos (19,088,861 EA) and imported vaccine bulk (6,066,240 grams) as reported in 2023, has been found to be 9,602,598 EA and 2,485,982 grams, respectively.

Therefore, the actual situation has been updated and the information reorganized in this report, which will serve as the basis for subsequent management and information disclosure.

Climate change has become a major global challenge. Besides natural factors, its primary cause is humanity's long-term, massive energy consumption and industrial activities, which have led to increased greenhouse gas emissions, in turn causing extreme weather and ecological changes. In light of this trend, actively promoting greenhouse gas reduction and strengthening energy management have become indispensable responsibilities and obligations for businesses.

In business operations, energy efficiency and proper management of greenhouse gas emissions not only impact environmental sustainability and social well-being at a macro level, but also, at a micro level, impact a company's brand image, market competitiveness, and long-term operational stability. To address the impact of climate change on the supply chain, operating costs, and reputational risks, and to comply with domestic regulations and international client requirements for carbon inventory and reduction, Adimmune has established a carbon management mechanism, implemented the ISO 14064-1 greenhouse gas inventory system, and obtained relevant certification as the foundation for our carbon reduction strategy. Going forward, we will continue to deepen our energy conservation and carbon reduction thinking, integrating it into our operations, value creation, and cost control strategies to achieve our long-term goals of sustainable development and net-zero emissions.

Material Topic : Energy and greenhouse gas emissions management

Outline	In the course of business operations, energy efficiency and greenhouse gas emissions management have become critical issues. Externally, they can have a significant impact on environmental and social sustainability, while internally, they directly reflect on corporate reputation and market competitiveness. To address the risks posed by climate change to supply chain stability, operational costs, and brand image, Adimmune is actively establishing carbon management mechanisms, promoting energy efficiency improvements and carbon reduction measures, and gradually integrating renewable energy. These efforts aim to comply with domestic regulations and international client requirements for carbon accounting and reduction, while advancing toward achieving long-term net-zero emissions targets and fulfilling corporate environmental responsibilities.
Potential Impacts	Positive: Effectively reduce energy expenditure, mitigate future carbon tax and environmental cost risks, and strengthen the brand's sustainable image, demonstrating Adimmune's proactive response to regulatory compliance and investor expectations, thereby further enhancing the company's competitiveness and long-term value in the market. Negative: Fluctuations in energy costs may lead to increased production costs, which in turn may affect product prices and market competitiveness. In addition, the primary source of electricity remains fossil fuels, which results in indirect greenhouse gas emissions, increasing the burden on the environment and exacerbating the risk of climate change.

Material Topic : Energy and greenhouse gas emissions management

Policies & Strategies	Adimmune is committed to incorporating energy and greenhouse gas management into its operational decision-making process. While pursuing company growth, it also considers and takes into account its own impact on the environment. Based on legal compliance, it formulates and implements energy conservation and carbon reduction measures. While pursuing sustainable development, it also strives to protect the Earth's environment, which is essential for human survival. Adimmune has established an energy audit and electricity sub-account management mechanism to strengthen energy management and achieve carbon reduction targets. This systematic approach enables the company to monitor energy consumption across all operations and improve energy efficiency. Additionally, Adimmune has implemented various energy-saving devices, such as high-efficiency refrigeration units, LED lighting, and automated control systems, to reduce overall energy consumption. Furthermore, Adimmune has adopted the ISO 14064-1 standard for greenhouse gas inventory, established a carbon emissions management system, conducted standardized greenhouse gas inventories, and obtained third-party verification, demonstrating the company's commitment to addressing climate change issues through concrete actions.
Goals	Short-term (under 3 years) : 1. Reduce the load on the air conditioning system, manage the operation of the chilled water system, and adjust the outlet pressure parameters of the air compressor during non-production periods. 2. Replace lighting in the mezzanine maintenance area and public utility areas with LED high-efficiency lighting fixtures. 3. Implement lighting shutdown in production areas during non-production periods and in public utility areas after work hours. 4. Install variable frequency drives (VFDs) on motors rated at 10 horsepower (hp) or higher, or replace them with high-efficiency motors. 5. Reduce carbon emissions by more than 1% compared to 2023. Mid- and long-term (over 3 years) : 1. Gradually replace lighting equipment at all production sites and offices with high-efficiency LED lights. 2. Strengthen the operation management of chillers, adjusting the discharge temperature and number of units in operation based on seasonal and process environmental conditions. 3. Optimize the operation of the air conditioning units in the BLD2 packaging area, adjusting the outlet temperature and humidity control based on process and non-process environmental conditions. 4. Reduce the operating frequency of the process cooling water pumps during non-process periods. 5. Evaluate the energy-saving benefits of the hot steam system in the filling plant's boiler system. 6. Assess the feasibility of installing a solar power generation system. 7. Assess the feasibility of installing ESS green energy storage containers. 8. Continuously incorporate energy conservation and carbon reduction concepts into operational processes, integrating energy conservation, carbon reduction, and the company's value creation and cost control strategies to advance toward sustainable net-zero emissions.

Assessment	Adimmune has established a comprehensive carbon and energy management system, which is dynamically reviewed and adjusted in accordance with regulatory updates, climate change risk assessment results, and operational requirements. In response to the global trend toward net-zero carbon emissions and international supply chain carbon reduction requirements, the company continues to update its carbon reduction targets and action plans, gradually moving toward improving energy and resource efficiency, reducing greenhouse gas emissions, and achieving its long-term vision of net-zero emissions and sustainable development.
Performance	2024 results : 1. Energy conservation and carbon reduction measures, cumulative to the end of 2024, have resulted in a total reduction of 20,537 GJ in energy consumption and a reduction of 6,206 tons of CO2e in carbon emissions. 2. The newly implemented energy-saving and carbon reduction measures are projected to reduce energy consumption by 2,133 GJ and carbon emissions by 309 tons of CO2e annually in the future. 3. Carbon emissions have been reduced by 10%, compared to 2023. Adjustments: 1. Continue to implement energy management and continuously track improvements in energy efficiency. 2. Set carbon emission targets and publicly disclose carbon reduction results. 3. Install solar green power systems and gradually replace old energy-consuming equipment.
Preventive Measures and Improvements	Adimmune continues to promote energy optimization management by regularly testing the operational efficiency of energy equipment to ensure it remains in optimal operating condition, thereby reducing energy consumption and carbon emissions. Additionally, the company actively implements energy transition measures, prioritizing the use of low-carbon energy sources such as natural gas and renewable green electricity to gradually replace traditional high-carbon heavy oil energy, thereby achieving low-carbon energy use, strengthening climate action, and fulfilling sustainability commitments.

When managing energy and greenhouse gas emissions, Adimmune's Engineering Division is responsible for formulating, implementing, and reporting energy and greenhouse gas emissions reduction plans. The division also ensures the collection of energy usage data and the monitoring and self-inspections of greenhouse gas emissions. In 2024, Adimmune officially implemented the ISO 14064-1 greenhouse gas inventory system, demonstrating our proactive response to climate change issues.

In 2024, our energy structure primarily consisted of purchased electricity and natural gas, accounting for approximately 53.2% and 46.4% of our energy consumption, respectively, due to the high demand for energy stability in vaccine manufacturing. In addition, our company utilized gasoline and diesel; gasoline was mainly used for transportation needs, while diesel was primarily used to power emergency generators.

For years, we have dedicated our efforts to reducing energy consumption and carbon emissions, and positive results are showing in 2024. However, the energy intensity has slightly increased as compared to 2023, due to the decrease in operating revenue. Energy consumption for the past 3 years are shown as follows:

Energy Consumption and Energy Intensity		2022	2023	2024
	Electricity	23,884,000 kWh 89,982 GJ	24,742,800 kWh 89,074 GJ	22,903,200 kWh 82,451 GJ
	Gasoline	8,800 L 287.19 GJ	10,081 L 329.00 GJ	9,186 L 292.44 GJ
	Diesel	16,195 L 569.18 GJ	13,541 L 475.91 GJ	8,570 L 309.88 GJ
	Natural Gas	2,397,134 m ³ 80,236.87 GJ	2,390,698 m ³ 80,021.44 GJ	2,148,134 m ³ 71,902.34 GJ
	Operating Revenue	2,251,624 NT\$ 1,000	1,785,094 NT\$ 1,000	1,556,989 NT\$ 1,000
	Energy Intensity	0.074 GJ/NT\$ 1,000	0.095 GJ/NT\$ 1,000	0.099 GJ/NT\$ 1,000

Note:
1. 1kWh=0.0036GJ
2. According to the Mandatory Greenhouse Gas Reporting System (rev. 6.0.4) from the Ministry of Environment, heating value are as follows:
Gasoline: 7,800 kcal/L ; Diesel: 8,400 kcal/L ; Natural gas: 8,000 kcal/m3

Greenhouse Gas (GHG) Emissions

Concerning our GHG emissions structure, our scope 1 and scope 2 emissions accounted for 30.6% and 69.3% of total emissions, respectively. Scope 1 emissions primarily originated from the use of natural gas, whereas our scope 2 emissions all came from the use of purchased electricity.

The GHG emissions intensity of 2024 is similar to that of 2023, but with a significant decrease in overall emissions: 7.42% for scope 1, and 11.1% for scope 2. This shows that Adimmune’s endeavors towards carbon reduction have begun to materialize.

GHG Emissions	2022	2023	2024
Scope1 : Direct emissions (tonCO ₂ e)	4,571.9264	5,217.7367	4,830.1206
Scope2 : Indirect emissions (tonCO ₂ e)	11,822.8500	12,301.0317	10,934.8553
Scope3 : Other indirect emissions (tonCO ₂ e)	-	4,732.4023	4,859.1653
Total emissions Scope1 + Scope2 (tonCO ₂ e)	16,394.7764	17,518.7684	15,764.9759
GHG emissions intensity (Scope1 + Scope2) (tonCO ₂ e/Operating Revenue(NT\$1,000))	0.007	0.010	0.010

Notes:
1. Scope1 represents emission sources directly from the company's own or control, including stationary combustion sources, process emissions, mobile combustion sources in transportation, and fugitive emission sources. The emission coefficient is calculated according to the Ministry of Environment's Greenhouse Gas Emission Coefficient Management Table Version 6.0.4 (IPCC Sixth Assessment Report).
2. Scope2 refers to indirect energy emissions, such as purchased electricity.
3. Scope3 is external emissions, which are indirect emissions generated by employee commuting and travel, transportation, purchase of goods, upstream water and electricity, and waste disposal.
4. Types of greenhouse gas emissions: carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O).
5. The carbon emission coefficient for purchased electricity is based on the electricity carbon emission coefficient announced by the Bureau of Energy, Ministry of Economic Affairs: the electricity carbon emission coefficient for 2022, 2023 and 2024 are 0.495 kg CO₂e/kWh, 0.494 kg CO₂e/kWh and 0.474 kg CO₂e/kWh, respectively.
6. Scope3 is included due to the introduction of ISO 14064-1 greenhouse gas inventory in 2024 and third-party verification. However, due to the need for comparison, emission intensity is only included as the sum of Scopes 1 and 2.

Energy Conservation Results

Since 2015, Adimmune has progressively implemented energy conservation and carbon reduction measures, targeting four main domains: lighting systems, air conditioning systems, compressed air systems, and production systems. These measures included replacing outdated equipment with new ones, reducing the load of air conditioning systems during non-production periods, managing the temperature and load frequency control of machine rooms, etc. Additionally, we have formulated plans to use renewable energy to develop green uninterruptible power supply (UPS) systems and energy storage systems (ESS).

Energy Conservation Solutions, 2024

Illustration	Description	Conservation/ Reduction	Total conservation for 2024
	Improvement of air compression equipment system.	Electricity: 84,096kWh Energy: 303 GJ GHG: 41 tonCO ₂ e	
	Run time management optimization for air handling unit for water system.	Electricity: 15,840kWh Energy: 57 GJ GHG: 8 tonCO ₂ e	Electricity: 578,736kWh Energy: 2,084GJ GHG: 293 tonCO₂e
	Chilled water system optimization - reduce supply from main chilled water host in the administration building.	Electricity: 478,800kWh Energy: 1,724 GJ GHG: 244 tonCO ₂ e	

Over the past three years, Adimmune has focused on planning and implementing energy-saving and carbon-reduction plans including the replacement of old water system motors, boilers, and lighting equipment with new ones; and the installation of VFDs to cooling motor systems. The main focus of these plans were to enhance energy efficiency. As of 2024, these plans have saved the company an aggregated total of 20,537 GJ of energy and reduced 6,206 tons of greenhouse gas emissions, with expected annual benefits of approximately 9,365 GJ/year in energy saved and 2,093 tons CO₂e/year in emissions reduced.

Going forward, we will continue to monitor our energy usage and greenhouse gas emissions, adopting cost-effective energy-saving and carbon-reduction measures while expanding our production capacity, thereby balancing economic development with environmental protection.

Energy conservation and carbon reduction implementation

Year	Action Plan	Description	Reduction type and anticipated performance		Standards, methodology, and assumptions
			Reduction as of Dec 31, 2024	Anticipated future annual reduction	
2024	Improvement of air compression equipment system.	The cell plant's air compressors are air-cooled, so a forced exhaust fan was originally designed to cool the room. Subsequently, an air duct was installed on the compressor's exhaust side to force the hot air out of the room, and the forced exhaust fan (motor 6kVA, assuming a power factor of 0.8) was deactivated.	Reduced electricity: 84,096 kWh Conserved energy: 303 GJ Reduced emissions: 41 tonCO ₂ e	Reduced electricity: 84,096 kWh Conserved energy: 303 GJ Reduced emissions: 42 tonCO ₂ e	Compared with the power consumption before the exhaust fans are turned off, the power consumption is estimated theoretically because there is no electricity meter. Assuming that two fans are used 24 hours a day and are turned off for 365 days.
2024	Run time management optimization for air handling unit for water system.	The outside air temperature is low in Dec~Mar (a total of four months) each year. During this period, the 2F water system room no longer needs an air handling unit for cooling. Therefore, the air handling unit and the fan motor (5.5kW) were turned off in December 2024.	Reduced electricity: 15,840 kWh Conserved energy: 57 GJ Reduced emissions: 8 tonCO ₂ e	Reduced electricity: 15,840 kWh Conserved energy: 57 GJ Reduced emissions: 8 tonCO ₂ e	The electricity consumption after turning off the fan motor is calculated based on theoretical estimation because no electric meter is installed. Assuming 24 hours of use per day, and 120 days for electricity consumption.
2024	Chilled water system optimization - reduce supply from main chilled water host in the administration building.	The administration building has a dedicated chilled water machine for use in the 2F office area of BLD1. It has been shut down in Jan 2024, replaced by the chiller in the cell plant, and would only operate for around 5 days per year in the event of repair or maintenance of chiller in the cell plant. The specifications for the liquid-cooled chilled water machine: Compressor 48kW Chilled water pump 5HP (3.75KW) Liquid cooling pump 5HP (3.75kW) Cooling tower fan 2HP (1.5kW)	Reduced electricity: 478,800kWh Conserved energy: 1,724 GJ Reduced emissions: 244 tonCO ₂ e	Reduced electricity: 492,480kWh Conserved energy: 1,773 GJ Reduced emissions: 259 tonCO ₂ e	It is estimated that the chiller is only turned on for 5 days per year for annual maintenance. Compared with the refrigerant consumption and power consumption after shutdown, the electricity consumption is theoretically estimated because no electric meter is installed. Assuming that the chiller is used for 24 hours per day, after deducting the 5 days for annual maintenance, the remaining 360 days are shut down.
2023	Chilled water system optimization: Reduction of chiller supply to the product research building.	We reduced the supply from two chillers to the QC product research building by replacing the chillers with the chiller of the influenza vaccine plant to reduce electricity consumption.	Reduced electricity: 87,600 kWh Conserved energy: 315 GJ Reduced emissions: 59 tonCO ₂ e	Reduced electricity: 1,051,200 kWh Conserved energy: 3,784 GJ Reduced emissions: 535 tonCO ₂ e	The amount of energy saved was determined by comparing the resulting data with refrigerant and electricity consumption derived from the use of chillers that had been decommissioned. These figures were theoretically compiled because electricity meters were not installed. We assumed that the equipment ran 24 h a day for 365 days a year.

Energy conservation and carbon reduction implementation

Year	Action Plan	Description	Reduction type and anticipated performance		Standards, methodology, and assumptions
			Reduction as of Dec 31, 2024	Anticipated future annual reduction	
2023	Cell (cell culture) plant: Improvements to the lighting equipment in the mezzanine maintenance area.	We removed 30 lighting fixtures out of 60, replacing the remaining 30 40W T8 fluorescent tubes with 20W LED tubes. As of January 2023, we have replaced 30 light tubes, improving electrical usage efficiency by 75%	Reduced electricity: 14,454 kWh Conserved energy: 52 GJ Reduced emissions: 7 tonCO2e	Reduced electricity: 15,768 kWh Conserved energy: 57 GJ Reduced emissions: 8 tonCO2e	The amount of energy saved was determined by comparing the resulting data with electricity consumption derived from the use of conventional light fixtures. These figures were theoretically compiled because electricity meters were not installed. We assumed that the equipment ran 24 h a day for 365 days a year.
2023	TT (Tetanus) plant: Improvements to the lighting equipment in the mezzanine maintenance area.	We replaced 40W T8 fluorescent tubes with 20W LED tubes. As of April 2023, we have replaced 72 light tubes, enhancing electrical efficiency by 50%.	Reduced electricity: 8,410 kWh Conserved energy: 30 GJ Reduced emissions: 4 tonCO2e	Reduced electricity: 12,614 kWh Conserved energy: 45 GJ Reduced emissions: 6 tonCO2e	The amount of energy saved was determined by comparing the resulting data with electricity consumption derived from the use of conventional light fixtures. These figures were theoretically compiled because electricity meters were not installed. We assumed that the equipment ran 24 h a day for 365 days a year.
2023	Influenza vaccine plant: Improvements to the lighting equipment in the mezzanine maintenance area(preparation area + ether front-end process area).	We replaced 40W T8 fluorescent tubes with 20W LED tubes. As of June 2023, we have replaced 30 light tubes, enhancing electrical efficiency by 50%.	Reduced electricity: 2,628 kWh Conserved energy: 9 GJ Reduced emissions: 1 tonCO2e	Reduced electricity: 5,256 kWh Conserved energy: 19 GJ Reduced emissions: 3 tonCO2e	The amount of energy saved was determined by comparing the resulting data with electricity consumption derived from the use of conventional light fixtures. These figures were theoretically compiled because electricity meters were not installed. We assumed that the equipment ran 24 h a day for 365 days a year.
2022	BLD3 influenza vaccine plant: replacement of existing water system motors with new ones.	Since March 2022, we have planned to replace water system motors with an 85.5% rated efficiency with those with a 93% rated efficiency. At present, one motor has been replaced.	Reduced electricity: 93,809 kWh Conserved energy: 338 GJ Reduced emissions: 46 tonCO2e	Reduced electricity: 51,169 kWh Conserved energy: 184 GJ Reduced emissions: 25 tonCO2e	The amount of energy saved was determined by comparing the resulting data with electricity consumption derived from the use of low efficiency equipment. These figures were theoretically compiled because electricity meters were not installed. We assumed that the equipment ran 19.923 h a day for 365 days a year.

4-2 Waste and Pollutant Emissions Management

Adimmune places great importance on the impact of waste management on the environment and corporate sustainability. In accordance with regulatory requirements, we adhere to the principles of source reduction, process control, and proper disposal at the end of the process, striving to promote efficient resource utilization and pollution prevention.

In 2024, our company had no violation incidents for the Waste Disposal Act or any other environmental protection regulations. We successfully converted 302.22 metric tons of waste embryos, which were originally classified as hazardous waste, into non-hazardous waste through detoxification treatment, significantly reducing environmental risks. The company also continuously monitors data on waste generation and disposal, air pollutant emissions, and other metrics as performance evaluation indicators for the effectiveness of its management policies, striving toward the sustainable goals of “zero pollution” and environmental harmony.

Material Topic : Waste Management	
Outline	The policies adopted by Adimmune regarding the reduction and proper disposal of waste generated during its operations will have an impact on the external environment. From a macro perspective, this impact may extend to society as a whole. From a micro perspective, the impact on the company's external environment may be reflected in its reputation, operating performance, and future growth potential.
Potential Impacts	Positive: To ensure a clean factory environment, effectively prevent waste pollution, manage logistics processes, protect employee health, and comply with regulatory requirements, Adimmune has established the “Waste Management Operating Standards.” During the production of influenza vaccines, the company properly handles general and hazardous waste in accordance with classification standards. Waste embryo eggs are subjected to thermal treatment to render them non-toxic before being incinerated, thereby reducing the risk of pathogen release and pollution. Additionally, the company actively explores the possibility of reusing waste embryo eggs, which not only promotes resource recycling and sustainable development but also helps reduce waste generation, further minimizing long-term negative environmental impacts. Negative: Although Adimmune has implemented measures such as thermal treatment for detoxification and contracted incineration for waste management, these processes still consume a significant amount of energy and release greenhouse gases and air pollutants, imposing a long-term burden on the environment. Furthermore, the current outsourced incineration method has not effectively achieved waste reduction, lacking strategies such as source reduction and resource reuse that are essential to a circular economy. This has resulted in ongoing issues related to energy consumption and carbon emissions. If waste treatment technologies are not further optimized and circular economy principles are not actively adopted in the future, related operations may continue to have significant negative impacts on the environment.
Policies & Strategies	Adimmune is committed to complying with external regulations and internal operational standards to implement effective waste management, promoting waste reduction at the source and ensuring proper disposal at the end of the process, gradually moving toward the goal of “zero pollution.” We aim to create value while protecting the environment on which we depend, striving for mutual benefit, coexistence, and shared prosperity.

Goals	1. Comply with laws and internal regulations to carry out waste classification, collection, storage, management, and transportation operations, and regularly perform data monitoring, transportation reporting, and tracking confirmation tasks. 2. Treat embryo eggs, which were originally classified as hazardous industrial waste, through detoxification processes to convert them into non-hazardous waste before outsourcing their disposal, thereby reducing negative environmental impacts. 3. Select waste disposal contractors based on compliance and qualification as the primary criteria. During contract signing, a three-party agreement is established to ensure compliance. During the cooperation period, in addition to regular tracking of waste disposal, unscheduled on-site inspections are also conducted. 4. Continuously maintain the ISO 14001 Environmental Management System, implement management standards, and continuously optimize processes to achieve sustainable business operations. 5. Maintain zero incidents of violations of environmental regulations.
Assessment	Conduct relevant operations in accordance with the ISO 14001 environmental management system.
Performance	Performance of 2024: (1) No incidents involving violations of the Waste Disposal Act or other environmental protection regulations have occurred. (2) A total of 302.22 metric tons of waste embryo eggs, which were originally classified as hazardous waste, were converted into non-hazardous waste through detoxification treatment. Adjustments: Adimmune follows relevant regulatory requirements and tracks data on waste generation and disposal, as well as air pollutant generation and emissions, as performance evaluation indicators for the effectiveness of its management policies.
Preventive Measures and Improvements	Adimmune arranges for waste disposal and treatment contractors in accordance with internal operational standards, adhering to the principle of same-day production and same-day disposal to minimize the storage time of waste egg powder within the facility, thereby maintaining air quality within the facility and surrounding community.

In terms of air pollution gas management, Adimmune not only complies with legal requirements for regular testing and reporting, but also installs venturi scrubbers. Additionally, it goes beyond legal compliance by installing activated carbon adsorption towers to minimize environmental impact as much as possible. In the future, Adimmune will continue to monitor its own air pollutant emissions and develop and implement corresponding management policies to reduce negative environmental impacts. The products manufactured by Adimmune are medical vaccines, and no ozone-depleting gases are produced during the manufacturing process.

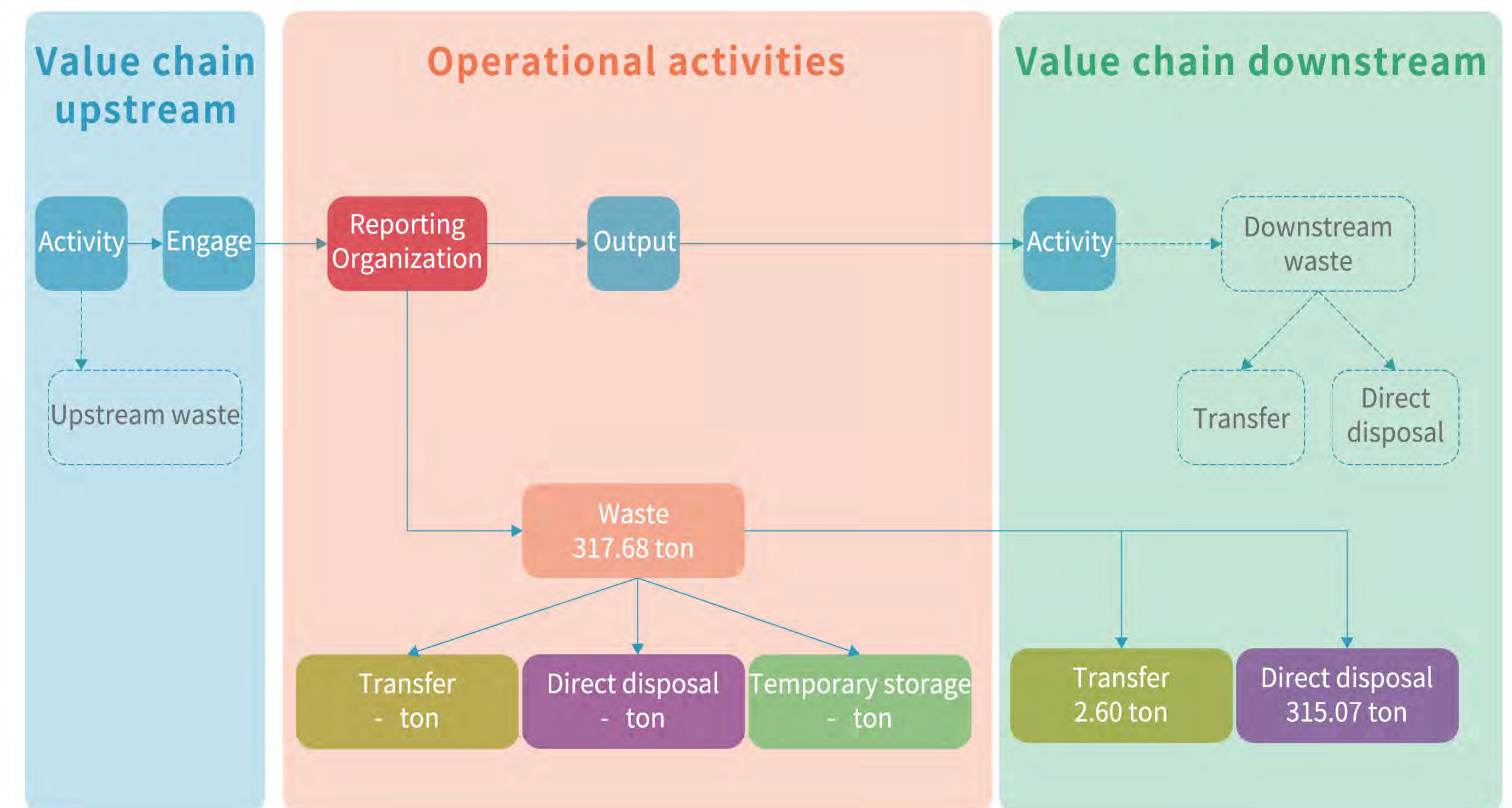
In 2024, the air pollutant emissions intensity increased compared to the previous year, the most significant being VOC emissions, due to the increase in productivity. As vaccine production expands, the use of volatile organic solvents also increases in the manufacturing process, resulting in the increase of VOCs.

Organic matter emission Data	2022	2023	2024
NOx	3.69	3.75	3.45
VOC	1.31	3.64	3.80
TSP	0.11	0.11	0.10
Total air pollutant emissions(ton)	5.11	7.50	7.35
Operating revenue (NT\$1,000)	2,251,624	1,785,094	1,556,989
Air pollutant emissions intensity (ton/NT\$1,000)	0.0000023	0.0000042	0.0000064

Our vaccine production processes involve the cultivation and inactivation of viral strains, whereas our filling processes entail loading vaccines into vials and syringes. As a result, our main business waste is used clean eggs. Since this type of waste is classified as hazardous, we perform subsequently detoxification treatment, converting the waste into non-hazardous animal waste (95.13%) to minimize its negative impact on the environment during the waste disposal process. Additionally, waste cooking oil and waste charcoal (0.82%) came from the catering kitchen and in-house manufacturing processes, and were treated using recycling methods to reduce their potential impact on the environment. Other wastes produced include infectious or mixed waste (2.46%), sharp tool waste (1.08%), and hazardous or other chemical waste (0.51%).

All wastes mentioned above are handled in accordance with environmental protection regulations and are transported and disposed of by qualified waste disposal companies. No serious leakage incidents occurred during transportation, demonstrating Adimmune's commitment to compliance with environmental protection regulations and its responsibility for environmental protection.

Waste management model:



To effectively manage our business and hazardous waste, we have developed the Operational Standards for Waste Management to serve as an internal guide. Our company deploys two parallel measures to achieve effective waste management and to reduce the negative impact that our waste has on the environment. The first measure is internal management, and the second is our management of our waste disposal vendors.

To ensure the legal disposal of waste, Adimmune has established “Waste Management Measures” with clear regulations covering everything from source control to final disposal. The company strictly enforces waste classification, collection, storage, transportation, and reporting in accordance with environmental protection regulations and operational standards, and regularly monitors processing data and reviews operational effectiveness.

In accordance with regulations, Adimmune regularly reports to environmental protection authorities on the disposal and storage of waste streams as part of its final treatment process. Additionally, to ensure compliance by waste collection and disposal contractors, Adimmune implements strict review and management procedures, including verifying operational permits, entering into three-party contracts, conducting on-site inspections and document reviews, and retaining waybills and disposal certification documents to facilitate tracking and verification of disposal outcomes. These comprehensive measures demonstrate Adimmune's commitment to and implementation of environmental responsibility.

In 2024, Adimmune generated a total of 317.68 tons of waste, approximately 3.7% less compared with the previous year. Moving forward, we will continue to base our actions on regulatory compliance, progressively optimize our management strategies, promote waste reduction, and engage in the compliant recycling and reuse of waste, striving towards the goal of zero pollution. The following table shows the waste generated and disposal situation in 2024:

Waste Generated

Item	Hazardous (Y/N)	On site		Off site	
		Waste generated (tons)	Treatment	Waste generated (tons)	Treatment
Waste cooking oil	N	-	-	0.1	Recycle
Waste activated carbons	N	-	-	2.504	Recycle
Animal waste residues	N	-	-	302.22	Bury
Chemical mixtures or waste containers	Y	-	-	0.7422	Bury
Waste liquids with flash point below 60°C	Y	-	-	0.89	Bury
Waste sharp implements	Y	-	-	3.42	Bury
Infectious waste - Pathological, blood, contaminated animal carcasses, body parts and bedding	Y	-	-	0.35	Bury
Infectious waste - contaminated objects or containers	Y	-	-	3.73	Bury
Infectious waste - mixed waste	Y	-	-	3.72	Bury
Total non-hazardous waste		304.824			
Total hazardous waste		12.8522			
Total waste		317.68			

4-3 Water Resources Management

To ensure operational stability and compliance with regulations, Adimmune actively promotes water conservation and recycling to achieve more efficient, low-consumption, and environmentally friendly water management. Through various sustainable and eco-conscious initiatives, including recycling treated effluent for on-site landscaping irrigation, establishing systems for recovering process water and steam condensate, and planning for the reuse of treated wastewater for exhaust gas scrubbers and cooling towers, Adimmune not only improves water resource utilization efficiency but also effectively reduces wastewater discharge, treatment costs, and water resource acquisition costs. The company also closely monitors government water rationing policies and the potential impacts of climate change on water resources, and has developed corresponding preventive and adaptive strategies to enhance overall environmental resilience and risk response capabilities, thereby strengthening the company's green image and sustainable competitiveness.

Material Topic : Water resource management	
Outline	Water is an essential ingredient in Adimmune's manufacturing process. A stable water supply and effective wastewater treatment are crucial to mitigating operational risks and complying with regulations. The company is committed to increasing revenue, reducing costs, recycling water resources, improving water efficiency, and assessing local social and environmental impacts. Sound water resource management not only mitigates external shocks but also enhances corporate reputation and competitiveness, promoting sustainable development.
Potential Impacts	Positive: Improving water resource efficiency has multiple positive impacts for Adimmune. It not only helps reduce operating costs and strengthen resource management, but also effectively reduces the burden on the surrounding ecological environment, demonstrates the company's commitment to the sustainable use of water resources, and further enhances its social image and the trust of stakeholders. Negative: If water resources are not properly managed, Adimmune will have a negative impact, including excessive water consumption leading to increased operating costs. If wastewater discharge exceeds standards, it may violate environmental regulations, causing environmental pollution and ecological impacts. This will not only affect the company's reputation, but also may lead to penalties from competent authorities and operational risks, thereby affecting the company's sustainable development.
Policies & Strategies	Adimmune is committed to serving the entire human community and the entire global environment. While pursuing value creation, we also consider and protect the clean water and healthy living environment that every individual deserves. We actively introduce water-saving equipment, increase wastewater recycling rates, establish a wastewater treatment system in accordance with environmental regulations, and strengthen internal water management and education and training.

Goals	Short-term (under 3 years) : 1. Increase efficiency of the process water recovery system to over 50%. 2. Achieve 10 CMD for the reclaimed water recovery system and maintain stable operation. 3. Comply with the "Regulations on the Water Conservation Charge" promoted by the government's Water Resources Agency, and actively increase the reuse of recycled water. 4. Arrange for ESG-related personnel to participate in training courses, seminars and workshops. Mid- to long-term (over 3 years) : 1. Continuously optimize water resources by increasing revenue and reducing expenditure, making the most efficient use of water resources and reducing water demand at the source. 2. Achieve 15 CMD for the reclaimed water recovery system and maintain stable operation.
Assessment	A water quality monitoring and automatic alarm system is established to immediately report any anomalies and make adjustments and improvements. Water treatment equipment has established relevant operation and maintenance SOPs to ensure that emissions meet standards. Abnormal water consumption will be immediately audited and tracked.
Performance	1. Recycle and store the treated wastewater that meets the standards and is then used to irrigate the plants in the factory. 2. Build a process water recovery and plant steam condensate recovery and reuse system to fully utilize water resources, thereby improving production efficiency, reducing wastewater treatment fees, and reducing water resource acquisition costs. 3. Plan to build a reclaimed water recovery system, and intend to use the recycled water in the scrubber tower of the exhaust gas treatment system and the air conditioning cooling water tower. 4. Pay attention to the government's water restriction and water shortage policies and future climate change conditions, and formulate corresponding prevention and response measures to enhance Adimmune's resilience to related risks.
Preventive Measures and Improvements	1. revise management strategies on a rolling basis based on performance, climate risk changes, and regulatory updates. 2. Adjust water resource management policies at each review meeting.

The running water supplied by Taiwan Water Corporation is Adimmune's major water resource, coming from Taichung's Techí Reservoir. According to the Aqueduct Water Risk Atlas established by the World Resources Institute, the sources are not located in water-deficient areas. Additionally, Adimmune has never caused any subsidence incident as a result of groundwater withdrawal.

To implement sustainable water resource management, Adimmune has adopted a core strategy of conservation and efficiency, actively establishing reuse systems for process recycled water, deionized recycled water, and steam condensate water to enhance water usage efficiency and reduce wastewater treatment costs and water extraction expenses. By the end of 2024, the company plans to complete the construction of a recycled water recovery system for domestic water use, thereby reducing reliance on tap water. Additionally, the company promotes water conservation through daily awareness campaigns in offices and factory areas, reinforcing employees' commitment to water conservation and achieving the dual goals of environmental protection, energy efficiency, and sustainable water resource utilization.

The increase in water withdrawal in 2023 was due to the addition of new R&D test projects and the trial production of EV71 vaccines in cell culture plants, where water withdrawal reached 173.01 million liters (ML) due to an increase in production capacity. In 2024, we drew 12.36 ML less water compared with the previous year, a 7.14% decrease, due to the recycling and reuse of processed water. Yet, we discharged 8.99 ML more water compared with the previous year, a 13.10% increase, due to the increase in manufacturing equipment. The data demonstrated our emphasis on water withdrawal efficiency and environmental responsibility while expanding our production capacity and increasing our business value.

Water usage of Tanzi Plant Site	2022	2023	2024
Water withdrawal (ML)	157.02	173.01	160.65
Water discharge (ML)	80.34	68.58	74.57
Water consumption (ML)	76.68	104.43	86.08
Plant circulating water usage (ML)	-	-	44.14
Water recycling rate (%)	-	-	21.5538
Operating revenue (NT\$1,000)	2,251,624	1,785,094	1,556,989
Water withdrawal intensity (ML / NT\$1,000)	0.000070	0.000097	0.000103

Note:
1. Water consumption = Water withdrawal - Water discharge
2. Water recycling rate = Plant circulating water usage / (Water withdrawal+Plant circulating water usage)*100%
3. Water withdrawal intensity = Water withdrawal / Operating revenue
4. Plant circulating water includes ROR and DI recycled water.



Waste Water Discharge

Adimmune strives to reduce negative impacts from wastewater discharge through proper wastewater treatment and discharge management. Regarding wastewater treatment, we set the design value of wastewater treatment capacity for our facilities to 529 m3/day, with the maximum capacity being 476 m3/day and average output being 434 m3/day as stipulated in the Water Pollution Control Act, Water Pollution Control Act Enforcement Rules, Effluent Standards, and Water Pollution Control Measures and Test Reporting Management Regulations. We also perform wastewater quality inspections according to current regulations, with the results of treated water as follows: biochemical oxygen demand (BOD) $\leq$ 30 mg/l, chemical oxygen demand (COD) $\leq$ 100 mg/l, suspended solids (SS) $\leq$ 30 mg/l, true color $\leq$ 400, and residual chlorine $\leq$ 2.0.

Our wastewater discharge outlet is located at the Dongheng Bridge across the Nandi River. The water flows through the Cizibu River and Erchong River, underground box culverts, and interceptor ditches before flowing into the Dali River. The route is 8.8~11 km from the irrigation water intake, which is not located within the water source protection area. Over the past three years, the water discharged by Adimmune has never exceeded the quality-related limits stipulated in the law. The following table presents relevant testing results.

Item	2022		2023		2024	
	Emission standard	Recorded average	Emission standard	Recorded average	Emission standard	Recorded average
Water temperature (°C)	35	25.75	35	29.80	35	29.75
pH	9	6.95	9	7.70	9	7.80
FAC (ppm)	2	0	2	0.03	2	0.11
ADMI	250	25	250	25	250	25
Suspended solids (mg/L)	30	22.85	30	14.85	30	6.05
COD (mg/L)	100	22.85	100	22.70	100	8.15
BOD (mg/L)	30	11.80	30	8.45	30	2.90
Coliform bacteria (CFU/100ML)	100,000	1,600	100,000	31,500	100,000	1,010

- Note:
1. Data are collected from Adimmune’s Tanzi plant.
 2. The regulations mentioned in the table are the effluent standards promulgated by the Environmental Protection Administration, Executive Yuan. The wastewater management items and regulatory maximum limits are based on the effluent quality and limits for the pharmaceutical manufacturing industry under Appendix 8.
 3. Recorded average: Taking the monitored values (measured once each for 1st and 2nd half of the year) from the discharge port and dividing by 2.
 4. Emission standards are sourced from the 2022~2027 Water Pollution Prevention and Control Permit. (Taichung City Government Water Conservancy Permit No. 00023-09)



5 SOCIAL CO-PROSPERITY

- 5-1 EMPLOYEE RECRUITMENT & RETENTION
- 5-2 EMPLOYEE TRAINING & DEVELOPMENT
- 5-3 OCCUPATIONAL HEALTH & SAFETY
- 5-4 HUMAN RIGHTS PROTECTION & SOCIAL FEEDBACK



Social Co-prosperity

5-1 Employee Recruitment and Retention

Talent is the core asset of Adimmune's sustainable development. Therefore, the company actively promotes talent attraction and retention strategies and is committed to creating a friendly workplace environment that fosters a sense of belonging, stability, and happiness. To help new employees quickly integrate into the company, we provide comprehensive new employee training and GMP education courses to ensure that every employee can quickly get up to speed and meet quality requirements, regardless of whether they have a background in the biotechnology industry. The company also upholds its social responsibility philosophy by offering a diverse range of welfare programs, including festival bonuses, health check-ups and vaccine subsidies, travel and childcare subsidies, wedding and funeral subsidies, and employee activities. These programs comprehensively support employees' physical and mental well-being and provide a good work-life balance.

In addition, Adimmune actively expands its talent recruitment channels by participating in campus recruitment, industry-academia cooperation, and summer internships to establish close ties with academia, allowing students to understand the company's values and development opportunities and attract potential talent. The company also upholds the concept of sustainability, is committed to the long-term growth and development of its employees, and integrates social responsibility into its business operations to support social and environmental sustainability.

Material Topic : Talent sustainability	
Outline	Adimmune fully understands that talent is the cornerstone of a company's sustainable development, and therefore regards attracting and retaining outstanding talent as one of its key development priorities. The company is committed to creating a friendly, safe, and inclusive work environment, offering diverse welfare programs and comprehensive career development support. We aim to foster a workplace atmosphere where employees feel a sense of belonging, stability, and happiness, thereby enhancing employee satisfaction and organizational cohesion, and collectively driving the company's sustained growth and sustainable operations.
Potential Impacts	Positive : Economical : Enhance productivity and innovation; strengthen employer branding to effectively attract and retain top talent. Environmental : Promote ESG education and green initiatives to reduce carbon footprints and resource waste. Social : Strengthen workplace equality and safety, and demonstrate corporate social responsibility. Negative : Economical : High turnover leads to increased labor costs; key position vacancies affect operational stability. Environmental : Employees who lack environmental awareness may misuse resources. Social : Without effective mechanisms in place, workplace discrimination and overwork may occur, damaging the company's reputation.
Policies & Strategies	1. Provide training for new employees to help them quickly familiarize themselves with the company and integrate into the team; and plan comprehensive GMP training to enable new employees with no prior experience in the biotechnology industry to quickly meet quality requirements. 2. Offer a diverse range of welfare programs, such as festival bonuses, Labor Day gift vouchers, travel subsidies, wedding/funeral/celebration subsidies, childcare allowances, free employee health checkups, free flu vaccine inoculations, year-end party raffles, and occasional group meals and day trips, ensuring employees are well-supported in all aspects. 3. Utilize diverse recruitment channels and industry-academia collaboration to attract talent. 4. Conduct regular employee satisfaction surveys and implement improvement actions. 5. Establish and promote employee assistance programs.



Material Topic : Talent sustainability	
Policies & Strategieis	1. Provide training for new employees to help them quickly familiarize themselves with the company and integrate into the team; and plan comprehensive GMP training to enable new employees with no prior experience in the biotechnology industry to quickly meet quality requirements. 2. Offer a diverse range of welfare programs, such as festival bonuses, Labor Day gift vouchers, travel subsidies, wedding/funeral/celebration subsidies, childcare allowances, free employee health checkups, free flu vaccine inoculations, year-end party raffles, and occasional group meals and day trips, ensuring employees are well-supported in all aspects. 3. Utilize diverse recruitment channels and industry-academia collaboration to attract talent. 4. Conduct regular employee satisfaction surveys and implement improvement actions. 5. Establish and promote employee assistance programs.
Goals	Short-term (under 3 years) : 1.We provide feedback questionnaires to new employees who have been with the company for one month to understand their adaptation status and satisfaction with the recruitment process and on-boarding. We then adjust the recruitment process and new employee assistance program as appropriate. Mid-term (3~5 years) : 1.Establish human rights policies and ensure the creation of a people-oriented, friendly working environment through institutional measures. 2.Establish a performance-based salary adjustment system and adjust salaries based on individual performance evaluations to increase the willingness of talented individuals to remain with the company. Long-term (5~10 years) : 1.Adjust the salary structure in a timely manner based on employee performance and contributions to enhance salary competitiveness. 2.Improve employee satisfaction. 3.Establish a long-term organizational development plan (succession plan).
Assessment	1. Hold regular meetings to ensure that goals are achieved. Adjust management policies in a timely manner based on changes in the external environment and internal feedback. 2. Recruitment: In 2024, we participate in 3 campus-wide job fairs, 1 single-school job fair, and 1 job fair organized by the Taichung City Government. 3. Retention: The company-wide turnover rate for 2024 was 16.86%. 4. Benefits: We won the 1111 Job Bank Happy Enterprise Gold Award, in the biotechnology and healthcare category.

Performance	1. Continuously provide diverse benefits and hold regular labor-management meetings to understand employee needs, in order to continuously build a friendly and happy workplace environment. 2. Recruitment: Participate in at least three large-scale recruitment events (such as campus recruitment or government-sponsored recruitment events). 3. Retention: Keep the 2024 turnover rate below 18%. 4. Benefits: Establish a healthy company image and win awards in human resources-related competitions or polls.
Preventive Measures and Improvements	Participate in campus recruitment activities and engage in industry-academia exchanges such as summer internships and industry-academia collaborations to give students a preliminary understanding of Adimmune and leave a favorable impression, thereby attracting potential job seekers and enhancing the employer brand image.



Employee Structure

In 2024, Adimmune had 286 male employees (55.43%) and 230 female employees (44.57%), totaling 526 individuals, a decrease of 11 employees (2.13%) compared with the previous year. We have been actively striving to recruit elite graduates in Taiwan and abroad to safeguard human health. Among all our employees, those with a bachelor's degree account for 48.45% of the total count and those with a master's or doctoral degree jointly account for 42.25%.

Employee structure			
	Female	Male	Total
Full-time employee	217	285	502
Part-time employee	13	1	14
Total	230	286	516

Note:
1. Full-time : Those on indefinite contracts.
2. Part-time : Those on fixed-term contracts. However, in order to ensure consistency in calculation, temporary staff hired to meet short-term demand (those with contract terms under 1 year) are not included.

Non-employee Workers

Non-employee workers refer to individuals who are not hired by Adimmune but have provided labor services at any of the company's operating sites. In 2024, there were 6 non-employee workers.

Occupation		
	Contractual relationship	Number of non-employee workers
Intern	Industry-academia cooperation internship contract	1
Consultant	Consulting contract	3
Security guard	Contract service	2
Total		6

New Hires and Employee Turnover

Regarding employee recruitment and hiring, Adimmune adheres to legal and compliant recruitment channels and upholds the fundamental principle of non-discrimination. We are committed to creating a gender-friendly and diverse workplace environment, treating all employees equally regardless of gender or other factors. We respect colleagues with different gender identities, sexual orientations, and gender expressions. Among new employees in 2024, males account for approximately 43.04%, while females account for approximately 56.96%. Regarding employee resignations, Adimmune grants employees the right to resign voluntarily in accordance with internal regulations and legal provisions. The 2024 turnover rate was 16.86%, an increase from the 2023 turnover rate of 11.76%. The primary reasons for resignation were salary-related factors and personal career planning.

In the future, Adimmune will use employee turnover rates and employee feedback as important indicators for evaluating employee management performance. We will regularly review and evaluate these metrics and continuously optimize our employee management policies.

Year	2022				2023				2024			
Gender	Male		Female		Male		Female		Male		Female	
Age\Item	Number	New Hire Rate %	Number	New Hire Rate %	Number	New Hire Rate %	Number	New Hire Rate %	Number	New Hire Rate %	Number	New Hire Rate %
30-	36	6.69	45	8.36	16	3.04	21	3.98	25	4.84	26	5.04
31~50	38	7.06	17	3.16	12	2.28	8	1.52	9	1.74	19	3.68
51+	2	0.37	2	0.37	0	0.00	2	0.38	0	0.00	0	0.00
Total New Hires	140				59				79			
Total Employees	538				527				516			
Rate of new hires (%)	26.02				11.20				15.31			

- Notes:
1. The number of new employees does not include those who left mid-term and does not include temporary employees for temporary short-term needs (those with a fixed-term contract period of less than one year).
 2. The new employee recruitment rate for that age group = the number of new employees in that age group in that year / the total number of employees at the operating locations at year-end.
 3. Total new employee hiring rate = number of new employees in that year / total number of employees at year-end.
 4. The 2022 headcount calculation included two researchers who were not employed by the company. Therefore, two individuals have been removed from the 2022 headcount in previous reports and the information has been reorganized. Furthermore, the 2022 headcount calculation previously included temporary staff (with fixed-term contracts of less than one year) for temporary needs. This deletion now totals 32 individuals.
 5. At the end of 2023, 4 people who applied for furlough were not included in the total number; at the end of 2024, 4 people who applied for furlough were not included in the total number.
 6. In 2024, one employee who applied for furlough in 2023 was reinstated, but was not counted as a new employee.
 7. To ensure consistency in the calculation standards, the number of employees does not include temporary staff with short-term needs (those with a fixed-term contract period of less than one year), so it differs from the total number of employees reported.



Year	2022				2023				2024			
Gender	Male		Female		Male		Female		Male		Female	
Age\Item	Number	Turnover rate %	Number	Turnover rate %	Number	Turnover rate %	Number	Turnover rate %	Number	Turnover rate %	Number	Turnover rate %
30-	39	7.25	22	4.09	17	3.23	14	2.66	15	2.91	25	4.84
31~50	37	6.88	10	0.86	14	2.66	14	2.66	29	5.62	17	3.29
51+	1	0.19	2	0.37	3	0.57	0	0	1	0.19	0	0.00
Total resignations	111				62				87			
Total Employees	538				527				516			
Turnover rate(%)	20.63				11.76				16.86			

- Notes:
1. Defining employee departures: Resignation statistics exclude layoffs, retirements (deaths), and temporary employees with short-term needs (those with less than one fixed-term contract). The number of layoffs and retirements (deaths) in 2022 was 4; the number of layoffs and retirements in 2023 was 4; and the number of layoffs and retirements in 2024 was 2.
 2. The turnover rate of employees in this age group = the number of employees who resigned in this age group in that year / the total number of employees at the operating locations at year-end.
 3. Total employee turnover rate = Number of employees who resigned on the current year / Total number of employees at the operating locations at year-end.
 4. In the past, when calculating the number of employees in 2022, two researchers who were not employed by the company were included. Therefore, two people were deleted from the report and the information was recompiled.
 5. Among the people who resigned in 2024, two of them were on furlough and did not return to work, so the total number of people will not be deducted to avoid duplication.
 6. To ensure consistency in the calculation standards, the number of employees does not include temporary staff with short-term needs (those with a fixed-term contract period of less than one year), so it is different from the total number of employees reported.



High-level Management Structure

When recruiting personnel, Adimmune prioritizes Taiwanese residents in order to strengthen harmonious relations with the local community and maximize employee stability. The company defines senior management as those at the department level and above, and hires only local residents for these positions, with a hiring ratio of 100%. The distribution of employee positions over the past three years is as follows:

Year			2022	2023	2024
Item		Age	Number	Number	Number
Management	Male	30-	0	0	0
		31~50	5	5	5
		51+	11	11	11
	Female	30-	0	0	0
		31~50	0	0	1
		51+	3	4	5
Total management			19	20	22
Non-management	Male	30-	94	81	70
		31~50	178	184	183
		51+	19	16	17
	Female	30-	99	90	79
		31~50	112	116	125
		51+	17	20	20
Total non-management			519	507	494
Total employees			538	527	516

- Notes:
- 1. Department level and above are defined as senior management personnel.
 - 2. In the past, the calculation of the total number of employees in 2022 included temporary staff (those with a fixed-term contract period of less than one year). This time, a total of 32 people were deleted and the information was recompiled.
 - 3. To ensure consistency in the calculation standards, the number of employees does not include temporary staff with short-term needs (those with a fixed-term contract period of less than one year), so it is different from the total number of employees reported.

Employment Equality and Diversity

Adimmune provides equal employment opportunities for individuals with disabilities. As of December 31, 2024, the company employed 9 individuals with disabilities and indigenous identities as regular staff members, with an employment ratio exceeding the statutory standard. The company adheres to the principle of “right person for the right job,” assigning employees to positions based on their abilities and interests to ensure suitable work assignments. The distribution of employees from diverse ethnic groups over the past three years is shown in the table below:

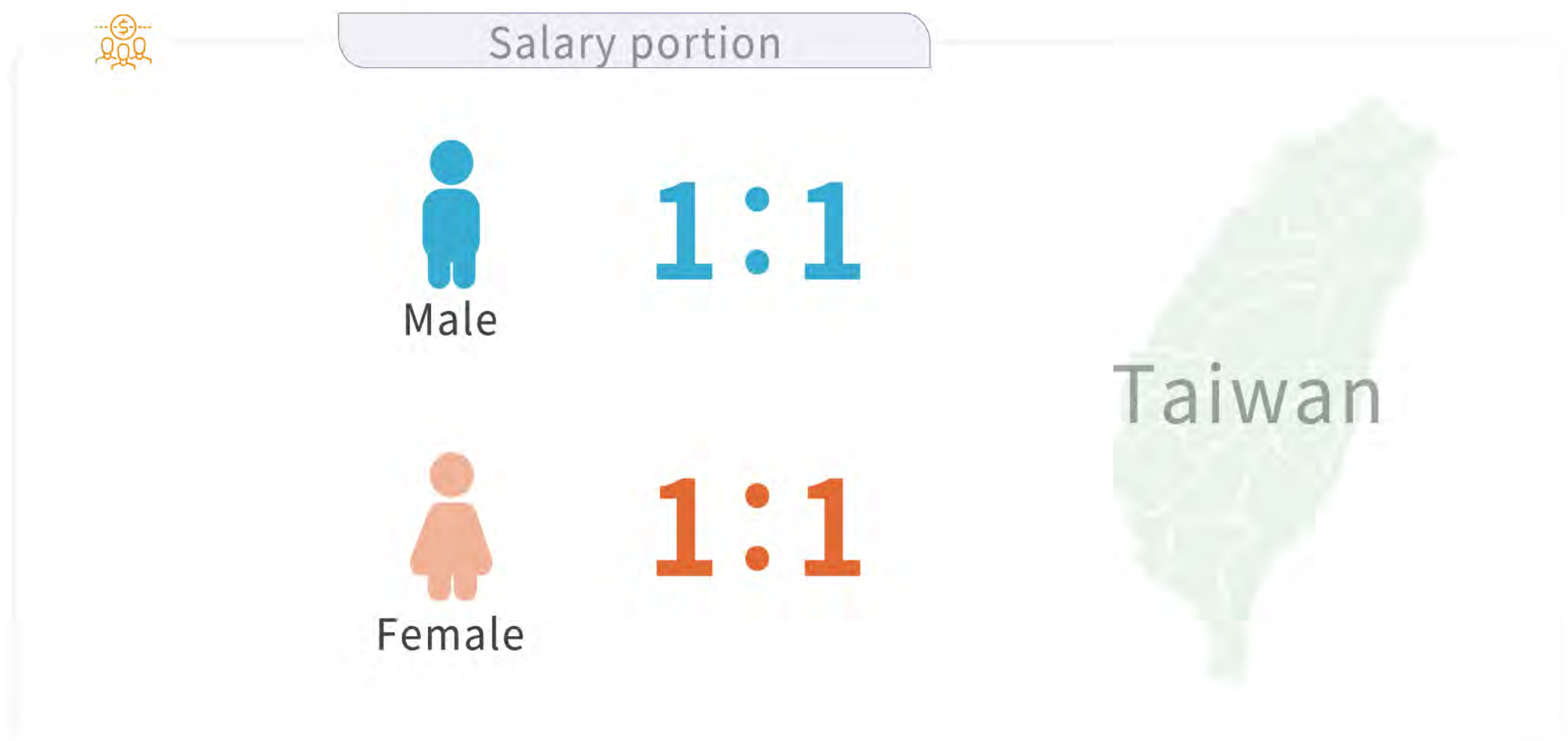
Year			2022	2023	2024
Item		Age	Number	Number	Number
Minority or underprivileged	Male	30-	1	0	0
		31~50	3	4	4
		51+	1	1	2
	Female	30-	1	1	1
		31~50	1	2	2
		51+	0	0	0

Note:
Minority or underprivileged refers to groups with certain specific conditions or characteristics (such as economic, physiological, political, and social) that may suffer more adverse impact from organizational activities than the general population.

Remuneration

We fully acknowledge that compensation package is the key incentive to attract, retain, and prompt staff to make contributions to the company. Stakeholders often focus on remuneration, benefits, and labor-management relations. We established internal remuneration policies, with job category and rank being benchmarks for salaries. In addition to bonuses for three major festivals (i.e., Chinese New Year, Dragon Boat Festival, and Mid-Autumn Festival), we adjust each employee's remuneration as per business and personal performance, grant company shares to permanent employees, and encourage all staff to strive for our business goals by offering performance bonuses, compensation bonuses, and access to rights.

In 2024, the basic monthly salary in Taiwan is NT\$27,470. As of the end of the reporting period, the standard salary of male and female entry-level employees is 1:1 in relation to the local minimum wage, indicating that there is no gender difference in basic salary levels. That is, male and female entry-level employees receive the same remuneration as the minimum wage, demonstrating that the entry-level salary structure is gender-equal.



Our company offers starting salaries for both men and women that comply with the minimum wage stipulated by the Labor Standards Act. However, salary determination also takes into account factors such as seniority and job performance, resulting in differences in salary ratios across job categories. Based on the nature, complexity, and difficulty of the work, the level of responsibility, and the knowledge and skills required, we distinguish between management and professional positions. Salary determination is based on different job categories and position levels, while also considering employees' skills, experience, and educational background. The company conducts regular salary surveys to understand current market salary levels and adjusts salary levels and structures as needed to ensure competitiveness. Salaries are also adjusted based on company performance and individual performance, with performance-based bonuses and employee incentive bonuses awarded. The salary distribution for Adimmune in 2024 is as follows:

Category	Number of employee		Total aggregated salary (NT\$)		Comparative ratio	
	Female	Male	Female	Male	Female	Male
Management	6	15	12,502,350	47,910,408	1	1.53
Non-management	224	271	124,839,386	166,183,990	1	1.1
Direct employee	117	138	57,146,600	76,764,590	1	1.14
Indirect employee	113	148	80,195,136	137,329,808	1	1.31

Note: Female to male comparative ratio : average female salary / average male salary.

Category	Number of employee		Base aggregated salary (NT\$)		Base salary comparative ratio	
	Female	Male	Female	Male	Female	Male
Management	6	15	893,025	3,422,172	1	1.53
Non-management	224	271	8,917,099	11,870,285	1	1.1
Direct employee	117	138	4,081,900	5,483,185	1	1.14
Indirect employee	113	148	5,728,224	9,809,272	1	1.31

Note: Female to male base salary comparative ratio: average female base salary / average male base salary.

According to the latest regulations announced by the Financial Supervisory Commission (FSC) on May 5, 2025 under Article 4-2: "Domestic listed companies' sustainability reports should disclose the average and median salaries of full-time employees who do not hold managerial positions, as well as the changes in the former two compared to the previous period." The average salaries of non-managerial employees at Adimmune for the 2024 fiscal year are as follows:

Year	2023				2024			
	Headcount		Average salary (NT\$)	Median salary (NT\$)	Headcount		Average salary (NT\$)	Median salary (NT\$)
	Female	Male			Female	Male		
Non-management	231	289	638,590	582,994	214	278	700,921	594,558

Note:
1. Change in average salary: 9.70%
2. Change in median salary: 2.06%

Retirement and Pension

The company offers two retirement systems, the old system and the new system, to ensure that employees' basic living needs are met after retirement and to protect the rights and interests of employees with different seniority. In 2024, the company contributed a total of NT\$17,323,000. This system helps accumulate retirement savings, enhances retirement security, and demonstrates the company's commitment to the long-term career development of its employees.

- Old labor pension system: Applicable to regular employees who choose to retire in accordance with the Labor Standards Act. Employees who have completed 25 years of service, or who are 55 years of age or older and have completed 15 years of service, are eligible to receive retirement benefits calculated based on their years of service. The calculation criteria are as follows: For every full year of service, 2 base units are granted. For periods exceeding 15 years, an additional 1 base unit is granted for each additional year, with a maximum limit of 45 base units. All related expenses are fully borne by the Company. In 2024, the Company has contributed NT\$336,000 to the Labor Retirement Reserve Fund account.
- New labor pension system: Effective July 1, 2005, employees may choose to retire in accordance with the Labor Pension Act. In accordance with the provisions of the law, the Company contributes no less than 6% of the employee's monthly salary to the employee's personal retirement account established by the Labor Insurance Bureau on a monthly basis as retirement savings.

Minimum Notice Period for Operational Changes

To ensure the protection of employees' rights, Adimmune complies with the relevant provisions of the Labor Standards Act. In the event of major operational changes or termination of the employment relationship with employees, all labor contracts with employees shall be terminated in accordance with government regulations, and the notice period shall be in accordance with the following provisions:

Where an employer terminates an employment contract pursuant under provisions of Article 11 or Article 13, the notice period shall be governed by the following:

1. For those who have continued working for more than three months but less than one year, notice shall be given ten days in advance.
2. For those who have continued working for more than one year but less than three years, notice shall be given twenty days in advance.
3. For those who have continued working for more than three years, notice shall be given thirty days in advance.

After receiving the notice referred to in the preceding paragraph, the employee may take leave during working hours to seek alternative employment. The total number of hours of leave taken shall not exceed two days of working hours per week, and wages shall be paid during the leave period. If the employer terminates the contract without providing the notice period specified in the first paragraph, the employer shall pay wages for the notice period.

Employee Benefits and Care

As employee welfare is highly valued in the company, we also give additional benefits, including various allowances, health checkups, incentives, professional developments, and so on, thereby creating a workplace in which all employees have a strong sense of belonging, security, and happiness.

- Compensation and bonuses: We offer Dragon Boat Festival bonuses, Mid-Autumn Festival bonuses, year-end bonuses (based on individual performance evaluations), and performance bonuses to motivate employees to perform well and contribute to the company.
- Allowances and subsidies: Travel subsidies, wedding and funeral subsidies, childbirth gifts, childcare allowances, monthly rent subsidies for new employees who have moved from far away, and overtime meal subsidies are available to ease the financial burden on employees.
- Physical and mental health: We prioritize the health and well-being of our employees and their families, offering health checkups and on-site medical consultations. As a leading manufacturer of influenza vaccines, Adimmune not only provides high-quality vaccines to all Taiwanese citizens but also takes proactive measures to care for its employees. Since the company began producing its own influenza vaccines, it has offered free influenza vaccinations to employees and their immediate family members, demonstrating its commitment to employee health and promoting proper preventive measures. Recently, the number of free vaccinations administered has reached the thousands, receiving widespread approval from employees and their family members.
- Training and Development: We offer comprehensive GMP training, internal training courses, external training subsidies, and professional certification training to help employees grow professionally and develop their careers.
- Other benefits: These include Labor Day gift vouchers, free employee meals, year-end party raffles, group dinners and travel activities, birthday cakes, discounts at partner stores, employee uniforms, work clothes, safety shoes, group insurance, employee parking lots, and karaoke parties, among others. These benefits enrich employees' lives and enhance team cohesion.



Adimmune upholds a spirit of care and professionalism, providing comprehensive support for employees in areas ranging from physical and mental health to career development, and establishing a sustainable and caring corporate culture.



Employee networking activities



Adimmune gathering



Adimmune gathering



Singing with the president



Vaccination

Labor-Management Communication

In terms of labor-management relations, although Adimmune does not have a union organization, it has established a suggestion box as a channel for employees to express their opinions. Additionally, the company holds quarterly meetings of the Employee Welfare Committee (EWC) and labor-management meetings, aiming to establish an effective feedback mechanism through actual communication and dialogue between labor and management, thereby fostering harmonious and positive labor-management relations with all colleagues. In 2024, the WEC continued to plan and organize various employee welfare activities, including meals and club activities. Labor-management meetings were conducted smoothly under the principle of respecting labor-management ethics, with no major disputes occurring.

Maternity Leave

In 2024, regarding maternity leave, the return-to-work rate for employees on leave of absence was 66.7%. Upon investigation, it was found that the primary reason for not returning to work was a shift in life priorities, with employees opting for jobs closer to home to better care for their children. Adimmune deeply respects and sincerely supports each employee's personal choices.

Maternity Leave									
Year	2022			2023			2024		
Gender/Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Eligible to apply (A)	27	20	47	30	20	50	26	17	43
Actual number of application (B)	2	5	7	1	5	6	0	4	4
Eligible to resume to work from maternity leave, current year (C)	2	5	7	0	3	3	1	2	3
Actual number resuming to work from maternity leave, current year (D)	1	4	5	0	2	2	0	2	2
Eligible to resume to work from maternity leave, previous year (E)	0	4	4	1	4	5	0	2	2
Actual number resuming to work from maternity leave, previous year (F)	0	3	3	1	3	4	0	2	2
Return to work rate % (D/C)	50	80	71.4	0	66.7	66.7	0	100	66.7
Retention rate % (F/E)	0	75	75	100	75	80	0	100	100

5-2 Employee Training and Development

Education and training

Employee growth and business development are complementary to each other, which Adimmune deeply understands, thereby placing fundamental importance on talent cultivation. In addition to internal education and training regulations, we organize annual education and training sessions and cultivate exceptional talented individuals through systemic training (from on-boarding to on-the-job training). Onboarding training comprises basic orientation as well as expertise and skill development required for each department and position, introducing the corporate profile and job responsibilities to new employees. On-the-job training is conducted mainly based on strategic development or requirements of each department and position, helping employees sharpen their skills, gain knowledge, and widen their horizons. In addition to the existing education and training system, we created a Youth Employment Program by inviting internal lecturers and adopting the mentorship system. Therefore, we can create a positive workplace where employees can learn from each other and grow together through experience sharing, knowledge transfer, and mutual learning, thereby nurturing talented individuals for future generations.

In 2024, each of our employees received 5.13 hours of training on average, roughly the same as 2023. In the coming years, we will constantly emphasize and optimize our talent cultivation policies, facilitating personal growth of all our employees and long-term development of our company.

Employee Training								
Item \ Category	Management		Non-management		Direct employees		Indirect employees	
	Male	Female	Male	Female	Male	Female	Male	Female
Headcount	85	43	214	208	145	121	154	130
Hours of training	500.5	193	1,116	1013.5	540.5	644	1,076	562.5
Average training per person	2.89	4.49	5.21	4.87	3.73	5.32	6.99	4.33
Training fee (NT\$)	87,800	29,002	146,430	129,070	26,480	63,170	207,750	94,902



Employee Training



Global Pharmaceutical Supply Chain ESG Course

Certain positions within our company require relevant certifications or qualifications in accordance with regulatory and operational safety requirements to ensure compliance and personnel safety. For medical-related positions, individuals must hold a pharmacist license, intermediate emergency medical technician certification, or emergency medical personnel qualifications to perform professional pharmaceutical and emergency medical services. Manufacturing-related positions involve high-risk operations and require certifications such as organic solvent operation supervisor, specific chemical operation supervisor, pressure vessel operator, occupational safety and health manager, or high-pressure gas equipment operator to ensure operational safety. Construction-related positions require certifications such as fire safety manager, occupational safety and health manager/specialist, boiler operator, forklift operator, and aerial work platform operator. Depending on operational needs, certifications for waste or wastewater treatment personnel may also be required to enhance construction site safety and environmental management. The company provides training and subsidies to assist employees in obtaining necessary certifications, thereby ensuring a professional and safe work environment.

Performance Appraisal

Performance appraisal is a main approach to reviewing employee performance and understanding their statuses. It is also the basis on which we adjust our employee training plans and determine personnel changes and remuneration, emphasizing its importance. We have a clear internal performance appraisal system, and conduct an appraisal of the performance of those who have been employed for more than half a year every year. Each employee's superiors and the supervisors of their superiors rate them.

In 2024, all employees (with the exception of the chairman and those less than 6 months of service as of Dec 31, 2024) underwent the appraisal, which was carried out in accordance with the regulations. We didn't have any incidents that affected the applicability of the appraisal or verification of the qualifications due to factors such as gender, region, race, age, etc., adhering to the non-discrimination principle.

Assessment Proportion	Management	Non-management	Direct employees	Indirect employees
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%

Note:

The above data excludes personnel who do not need to be evaluated: the Chairman and personnel with under half a year of working period (as of December 31, 2024).





5-3 Occupational Health and Safety

Adimmune, commits to creating a cheerful working environment based on the "health and safety first" concept. In addition to complying with the Occupational Safety and Health Act and its enforcement rules, we established internal regulations on safety, health, and environmental protection to safeguard occupational health and safety in the workplace. We have also adopted relevant standards at our manufacturing sites to build a mechanism for occupational health and safety management; following the plan-do-check-act procedure, we have implemented various projects and continue to review and improve our management approaches.

Material Topic : Health and Safety	
Outline	Workplace safety and health are closely related to the work efficiency, life safety, and quality of life of all workers. Moreover, this impact may not only extend to the families of workers but also to the reputation and normal operations of the company itself. Therefore, the effectiveness of Adimmune's management of occupational safety and health issues will have positive or negative impacts on the economy and society.
Potential Impacts	Positive: Adimmune places a high priority on occupational safety and employee health, strictly adhering to all relevant occupational safety and health regulations. The company actively implements risk management mechanisms to identify and eliminate potential hazards in the workplace. To reduce the risk of occupational accidents caused by equipment and operations, the company continuously improves safety and health equipment, working environments, and refines operational processes and work methods, striving to create a safe and secure workplace. This initiative not only demonstrates the company's commitment to protecting employee rights but also underscores Adimmune's dedication to fulfilling its responsibilities for sustainable business operations. Negative: In the event of a serious occupational safety incident, it could cause significant damage to the company's reputation, thereby affecting Adimmune's overall image and investor confidence. Additionally, a lack of care and support services for employees' physical, mental, and emotional well-being may lead to employee turnover and reduce organizational stability. If employees are exposed to unsafe working conditions over an extended period, it not only increases the risk of various occupational diseases and accidents but also further impacts their physical and mental health, posing potential risks to the company's operations and sustainable development.

Policies & Strategies	Adimmune is committed to the core principles of "health first, safety foremost." We adhere to regulations and strengthen our occupational safety and health management system to effectively implement various management policies. We are responsible for the workplace safety and health of all workers at Adimmune, including internal employees and external contractors. Conducting regular assessments of hazardous chemical work environments: The Occupational Safety and Health Division establishes sampling strategies for designated workplaces, including sampling criteria, sampling objectives, analysis of work exposure patterns, work environment monitoring strategies, and work environment monitoring plans. In accordance with regulatory requirements, notifications are made 15 days prior to monitoring and reports are submitted 45 days after monitoring. Data from relevant chemical factor testing items are collected to ensure a safe workplace. Additionally, the effectiveness of occupational safety and health management policies is evaluated using statistical data on occupational accidents and occupational diseases.
Goals	Short-term (under 3 years) : 1. Maintain a zero occupational safety violation rate, reduce the incidence of occupational accidents within the factory, and maintain a zero incidence of serious occupational injuries and occupational diseases. 2. Achieve a 100% compliance rate for new employee training. Mid- to long-term (over 3 years) : 1. Establish a work environment free of occupational accidents. 2. Continuously operate the occupational safety and health management system effectively. Long- to long-term (over 5 years) : 1. Continuous growth in the number of hours of on-the-job training. 2. Promotion of health knowledge.



Material Topic : Health and Safety	
Assessment	Obtained ISO 45001:2018 Occupational Health and Safety Management System certification in 2024, implemented the PDCA cycle, and promoted continuous improvement. We regularly reviewed the performance indicators of each unit at the Occupational Health and Safety Committee to enhance the safety of our colleagues at work and in the environment and promote health care.
Performance	Adimmune places a high priority on workplace safety and employee health, continuously promoting occupational safety and health management systems with the following management objectives: “zero occupational safety violations,” “reducing the incidence of occupational accidents,” and “zero major occupational injuries and occupational diseases.” In 2024, the company successfully maintained a record of zero occupational safety violations and did not experience any cases of occupational diseases or work-related deaths, demonstrating its commitment to labor safety and the effectiveness of its implementation. The total aggregated working hours of all employees reached 1,062,494 hours, during which three minor workplace accidents occurred (excluding commuting accidents), comprising one each of slipping, cutting, and falling. Fortunately, all of which were non-serious incidents and did not involve high-risk work. The company continues to strengthen its safety culture and risk prevention mechanisms through risk identification, training, and environmental improvements, striving to create a safe, healthy, and friendly work environment for all employees. °
Preventive Measures and Improvements	1. Non-conformity: Any deviation from work standards, practices, procedures, regulations, and management system performance that could directly or indirectly cause injury or illness, property damage, damage to the work environment, or a combination of these consequences. 2. Corrective measures: Improvement measures and methods proposed for non-conformity that have already occurred. 3. Preventive measures: Regardless of whether non-conformity have already occurred, propose countermeasures or methods to prevent future non-conformity.

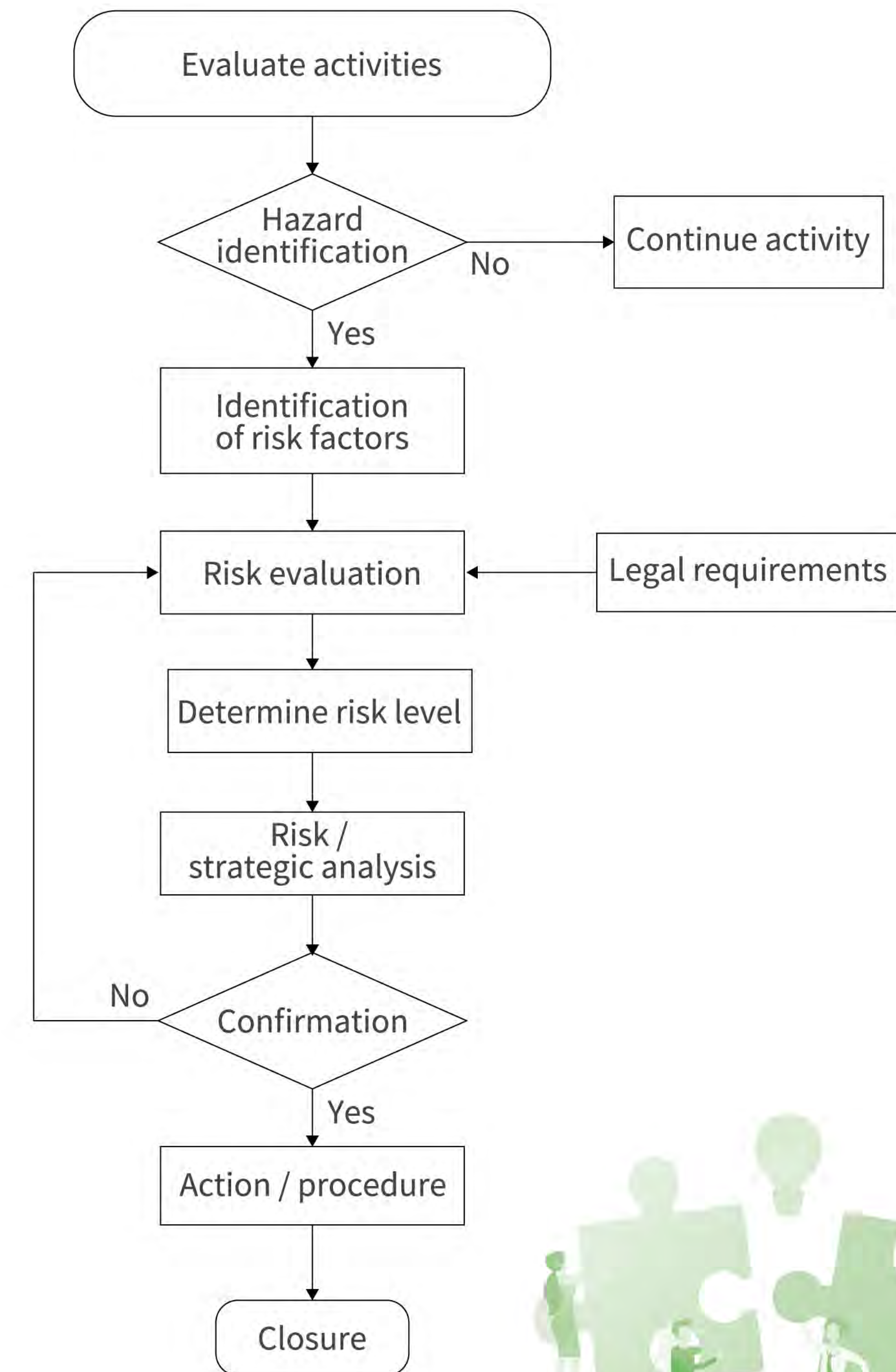


Hazard Identification, Occupational Risk Management, and Response Measures

In addition to complying with the Occupational Safety and Health Act and its implementing regulations, Adimmune has established safety, health, and environmental protection systems and related standards as guidelines for safeguarding workplace safety and health. The company has also actively implemented occupational safety and health management standards at its main production sites as a standard framework for occupational safety and health management, and follows the PDCA implementation guidelines to implement various plans, continuously reviewing and optimizing Adimmune's management policies. The occupational safety and health management system implemented by Adimmune fully covers all employees, activities, and workplaces (Taipei Office, Taichung Beitun Office, and Taichung Tanzi Plant), and obtained ISO 45001:2018 Occupational Safety and Health Management System certification in 2024. In the future, Adimmune will continue to strengthen its entire occupational safety and health management system while adhering to internal and external regulations, taking responsibility for the workplace safety and health of all workers, including internal employees and external contractors.

Adimmune adopts a systematic process for occupational hazard identification and risk assessment to ensure workplace safety. First, hazard identification and risk assessment are conducted, and based on the assessment results, risks and opportunities are identified, followed by the development of corresponding action strategies. All risk assessment and decision-making records are retained in accordance with company regulations to ensure transparency and traceability. During the risk assessment process, each department evaluates the risk level of its activities, products, or services based on established criteria, taking into account past internal and external event experiences, particularly emergency incidents and violations. For high-risk situations, dedicated personnel propose countermeasures and develop specific action plans. In the event of an incident, the reporting responsibility lies with the discoverer or the department where the incident occurred. Department managers must immediately conduct an investigation, analyze the causes, and propose improvement measures. Incident reports must be co-signed by the Occupational Safety Group, and relevant departments must complete improvements within the specified timeframe. If the incident involves personnel injuries, it must be reported in accordance with procedures; in the event of a major occupational disaster, managers must notify the Occupational Safety Group within 8 hours and provide detailed disaster information.

Our company has established and continuously improves its occupational safety and health management system, adopting the PDCA (Plan-Do-Check-Act) cycle to balance employee needs, expectations, and company performance, and is committed to providing a safe and healthy working environment. In addition, if employees discover an immediate danger at work, they may stop work and retreat to a safe place without endangering the safety of others, and immediately report to their immediate supervisor. The employer shall not dismiss or otherwise penalize employees for doing so.



Occupational Health Services and Health Promotion

Adimmune adheres to the principles of corporate social responsibility (CSR), actively promoting occupational health services and health promotion measures, and is committed to creating a safe, healthy, and sustainable work environment. The company offers a range of health examination services, including physical examinations, specialized physical examinations, and regular and specialized health checks. To prevent the spread of infectious diseases and special infectious pneumonia, the company administers vaccines to new and existing employees in accordance with approved vaccine types, thereby reducing the risk of workplace outbreaks. Additionally, the company actively promotes diverse and systematic health promotion measures to comprehensively enhance employees' physical and mental well-being. The company has dedicated health service nurses who conduct monthly health awareness campaigns and provide personalized dietary and health consultation services; Furthermore, every two months, occupational medicine specialists visit the workplace to provide professional consultations, conduct face-to-face consultations and health education on employee health issues, and strengthen health awareness and self-management capabilities. To encourage employees to develop healthy lifestyle habits, the company hosts the “100-Day Weight Loss Competition” health promotion activity from July to October, fostering a positive health culture.

In terms of health data management, the company ensures that all examination results are provided to the examined employees and that health records are properly integrated to protect personal privacy and information security. In addition, Adimmune provides diverse and comprehensive health care measures, offering individualized health management and control recommendations for women's health, prevention of cerebrovascular diseases, ergonomic hazard assessments, and high-risk groups, to comprehensively safeguard employee health.

In 2024, a total of 450 employees completed health examinations, and special health examinations were conducted for key personnel working in special environments (such as those exposed to noise, formaldehyde, carbon tetrachloride, chromic acid, and its salts), with a total of 112 employees participating. Through systematic health management and continuous health care, Adimmune demonstrates its commitment to employee health rights and sustainable operations.

Employee health check and fee

Regular health check	
Item	General physical examination, chest X-ray, electrocardiogram, pulmonary function test, abdominal ultrasound, complete blood count and differential, biochemical tests including liver and kidney function and cardiovascular risk factors, urinalysis, and stool examination.
Number of people	450
Fee	1,393,500



Employee health check and fee

Special health check	
Item	Noise check, formaldehyde, carbon tetrachloride, chromic acid and salts, dichromic acid and salts
Number of people	112
Fee	0 (Paid by the Labor Insurance Bureau, Ministry of Labor)



Occupational Health and Safety Committee

Adimmune has established an Occupational Safety and Health Committee as the core platform for promoting occupational safety and health management systems within the company, embodying the spirit of joint participation and continuous improvement by both labor and management. The committee is composed of diverse members, including three occupational safety and health professionals, two department heads and supervisors, two engineering and technical personnel, one healthcare professional specializing in occupational health services, and seven labor representatives who advocate for workers' opinions and rights. This composition ensures that decisions balance professional expertise with the voices of front line workers, thereby strengthening the effectiveness and fairness of the system. The committee is also responsible for evaluating on-site occupational safety and health performance to ensure that all company safety and health initiatives are effectively implemented, with the following roles:

- Review stakeholders requests and goals.
- Coordinate and offer suggestions on the occupational health and safety management plan.
- Review occupational health and safety goals, as well as action measures taken to eliminate hazards and reduce occupational health and safety risks.
- Review occupational health and safety goals, as well as action measures taken to eliminate hazards and reduce occupational health and safety risks.
- Review the mechanism for worker consultation and participation.
- Review the occupational health and safety training and education program.
- Review matters involving health management, work-related ill health prevention, and health promotion.
- Offer advice on occupational health and safety policies.
- Conduct internal audits on health and safety.
- Review preventive measures on machinery, equipment, raw materials, and material hazards.
- Review investigation reports on occupational accidents.
- Review matters involving health and safety management of contractor workers.

The committee holds regular quarterly meetings, serving as an important platform for two-way communication between labor and management, policy implementation, and continuous improvement. Through institutionalized mechanisms, Adimmune demonstrates its high regard for occupational safety and health management and its commitment to responsibility, creating a safe, healthy, and sustainable work environment.



Comittee meeting



MF2 Packaging Drill and Training



Notification of hazards for contractors entering the factory

Occupational Health and Safety Education and Training

Adimmune adheres to the occupational safety and health philosophy of “prevention is better than cure,” and is committed to strengthening the safety awareness and risk identification capabilities of all employees. Through a systematic education and training mechanism, we continuously promote the implementation of occupational safety and health knowledge and the internalization of safety culture. Given that workers' behavior is closely linked to the occurrence of occupational accidents, the Occupational Safety and Health Department plans and implements various occupational safety and health-related courses, accompanied by post-course assessments and a rigorous retraining system. This approach aims to strengthen personnel's risk awareness from the source and reduce the likelihood of hazards occurring.

The training program covers a wide range of topics, including: hazardous material identification, emergency evacuation drills, proper use and application of personal protective equipment, fire extinguisher operation, AED (automated external defibrillator) first aid concepts, and various automated inspection procedures. Adimmune employs a combination of online and in-person courses, supplemented by hands-on exercises and simulated drills, to enhance the practicality of the training and improve employees' real-world response capabilities.

In 2024, Adimmune's occupational safety and health training programs have reached a total of 103 participants, with cumulative training hours amounting to 1,269 hours. Additionally, the majority of employees' retraining hours exceed the minimum standards set by the system. Through a comprehensive and ongoing training system, Adimmune actively fosters a safe and secure work environment, demonstrating its commitment to employee health and workplace safety, and fulfilling its promise of corporate social responsibility and sustainable operations. All employees are required to undergo occupational safety and health-related education and training. The training statistics during the reporting period are as follows:

Training statistics	Course	Number of participants/ Training hours per person	Fee (NT\$)
	New employee	74/6	0
	Organic solvent operations manager	1/18	4,000
	Specific chemicals operations manager	1/18	4,000
	Level B boiler operator	3/50	24,000
	Class 1 pressure vessel operator	11/35	82,500
	Forklift operator (1 ton)	5/18	25,000
	Fire safety managers	1/12	4,000
	Confined spaces operation manager	1/18	4,000
	High-Pressure Gas Container Operator	1/35	7,000
	Specific High Pressure Gases Equipment operator	1/35	7,000
	Aerial Work Platform Operator	4/16	30,000

Contractor Management

Adimmune cares not only about our employees' health and safety at work but also the safety of all workers working for us. We regard occupational health and safety as one of the contractor eligibility, adopt the Contractor Management Regulations and request all contractors to sign a Letter of Commitment for Health, Safety, and Environmental Protection after reading the regulations, aiming to reduce the occurrence of work-related incidents and safeguarding the safety of workers inside and outside our facilities during construction through contractor restraints. During the period when contractors perform work, we will supervise them and immediately demand modification or suspension if their work pose safety concerns or violate relevant regulations. Such work may not be resumed until the demanded change is made.

Occupational Safety

- All workers hired by contractors must comply with the Occupational Safety and Health Act and relevant laws.
- All personnel shall receive a health checkup and training. Those entering Adimmune's facilities to perform work shall attend a training session introducing the company's facility entry and hazard notices.
- Contractors shall designate on-site safety, health, and environmental protection supervisors. Adimmune may ask the personnel to attend engineering safety and health meetings when necessary.
- Special or high-risk operations shall be applied or
- reported prior to their launch; safety precautions announced by Adimmune shall be followed during their implementation.
- If an emergency occurs, immediately report it to the
- occupational safety group during a regular workday and to the security office during a holiday or nighttime, leave the facility, and go to a safe place outside.

Workplace hygiene

- Upon completion of construction tasks every day, waste must be removed, while raw materials and equipment should be put back where they belong. A Construction Daily Checklist shall be filled out and be confirmed by a representative of the outsourcing party and handed to the security office before leaving the work site.
- Waste shall be disposed of as per the Waste Disposal Act. If deciding to let Adimmune help, the contractor shall classify the waste and put it at the designated area.
- Where pollutants are present in wastewater, the wastewater shall be discharged to a wastewater treatment pond through wastewater collection sewers for further processing. If strong acids or bases are present in water, or a high volume of wastewater is expected, the contractor shall contact a specialist from Adimmune's wastewater treatment plant for discharge approval.
- The dust, organic solvents, and specific chemicals produced during operations shall be collected, discharged, and reported as per regulations.
- Outdoor noise shall not exceed the following levels: 60 dB during the daytime, 55 dB in the morning and evening, and 50 dB at night. Outdoor construction shall be performed as per the noise control standards, while loud-noise construction during the nighttime is prohibited.



To ensure the effectiveness of its occupational safety and health management measures, Adimmune has established a comprehensive statistical and analytical mechanism. This data serves as a basis for monitoring and refining management policies, strengthening risk prevention and timely improvement capabilities. Over the past three years, the company has experienced no major occupational accidents or illnesses, demonstrating the effectiveness of its overall occupational safety and health management system.

Recordable occupational injury types mainly include falls, slips, crush injuries, pinch injuries, collision, cuts or abrasions, etc. In response to these potential risks, Adimmune has taken specific countermeasures, such as installing safety devices, setting up warning signs and barriers, strengthening safety education and promotion, improving the work site environment, and enhancing employees' safety awareness and behavior management, in order to comprehensively reduce the probability of occupational accidents. All work-related injury cases are reported immediately according to standard operating procedures (SOPs), and the relevant departments are promptly responsible for initiating follow-up and improvement procedures. The Occupational Safety and Health Team is responsible for accident investigations and employee care mechanisms, while the Human Resources Department handles insurance claims and subsequent employee leave support measures to ensure that employees receive immediate and appropriate care after an accident.

Adimmune will continue to conduct risk analysis and adjust prevention strategies based on occupational accident data. By continuously optimizing the working environment and management systems, it will move towards the goal of a sustainable and safe workplace with "zero occupational accidents" and demonstrate the company's strong commitment to employee health and safety and its social responsibility.

Work-related injuries or illness for employees				
Category	Item	2022	2023	2024
Total hours worked		1,119,403	1,144,344	1,062,494
Fatalities	Female	0	0	0
	Male	0	0	0
	Total	0	0	0
Severe injuries	Female	0	0	0
	Male	0	0	0
	Total	0	0	0
Number of recordable injuries	Female	2	2	0
	Male	2	4	3
	Total	4	6	3
Fatality rate (%)		0	0	0
Severe injury rate (%)		0	0	0
Recordable injury rate (%)		3.57	5.24	2.82

Work-related injuries or illness for non-employees				
Category	Item	2022	2023	2024
Total hours worked		-	-	9,850
Fatalities	Female	0	0	0
	Male	0	0	0
	Total	0	0	0
Severe injuries	Female	0	0	0
	Male	0	0	0
	Total	0	0	0
Number of recordable injuries	Female	0	0	0
	Male	0	0	0
	Total	0	0	0
Fatality rate (%)		0	0	0
Severe injury rate (%)		0	0	0
Recordable injury rate (%)		0	0	0

5-4 Human Rights Protection and Social Feedback

Human Rights Protection

Adimmune identifies with and voluntarily follows the "United Nations Universal Declaration of Human Rights", "United Nations Global Compact", "United Nations Guiding Principles on Business and Human Rights", "United Nations International Labor Organization", and other internationally recognized human rights-related standards, while abiding by local labor rights-related laws and regulations. The company explicitly commits to practicing the principle of equal opportunity in its employment practices, including recruitment, hiring, promotion, rewards, training, job assignments, compensation, benefits, disciplinary action, and termination, without discriminating against any employee based on race, color, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership, national origin, marital status, gender identity, medical condition, or pregnancy and breastfeeding.

The company has also published a relevant statement on its official human resources page and has included a dedicated chapter on gender equality and sexual harassment prevention in its work regulations, including the "Workplace Sexual Harassment Prevention and Handling Procedures" and the "Procedures for Preventing Unlawful Harassment While on the Job." Furthermore, its new employee selection and employment management procedures clearly stipulate that undue qualifications should not be imposed based on factors beyond the control of individual effort, such as age, gender, and ethnicity. Adimmune continues to promote gender equality and diversity inclusion, fostering a respectful and gender-friendly work environment. As of 2024, Adimmune has not experienced any incidents of discrimination or human rights violations.

In terms of education and training, the company held an in-person gender equality education course (1.5 hours) in 2024 and provided an online course on sexual harassment prevention, including an employee version (2 hours) and a supervisor version (1 hour). All employees can learn through the education and training system. Since June 2024, this course has also been officially included in the compulsory curriculum for new employees, systematically improving employees' understanding and sensitivity to human rights and gender issues, and creating a safe, equal, and respectful working environment.



Posters promoting gender equality



Sexual Harassment Prevention Online Course



Gender equality training



Statement prohibiting sexual harassment in the workplace

Prohibition of Child Labor

Adimmune strictly adheres to government labor laws and international human rights standards, ensuring that all hiring practices comply with local minimum age requirements to prevent the possibility of child labor at the source. In designing and implementing its human resources management system, the company adheres fully to the human rights protections enshrined in the Constitution of the Republic of China, the equal employment opportunity protections enshrined in the Gender Equality in Employment Act, the labor rights regulations enshrined in the Labor Standards Act, and international human rights conventions. Labor contracts and internal regulations explicitly prohibit child labor, forced labor, and human trafficking.

Adimmune emphasizes a people-oriented management philosophy. Through systematic hiring procedures and vetting mechanisms, we ensure that our workforce is sourced legally and thoroughly eliminates human rights violations. In 2024, the company experienced no incidents involving child labor, forced labor, or human trafficking, and received no human rights complaints from internal or external stakeholders, demonstrating the company's strong commitment and execution in upholding human rights protections and legal employment practices.

Prohibition of Forced Labor

Adimmune is committed to upholding labor rights and strictly adheres to ILO Conventions No.29 and No.105 on Forced Labor. Adimmune also actively promotes corporate human rights practices in accordance with the United Nations Guiding Principles on Business and Human Rights. The company explicitly prohibits all forms of forced labor, including bonded labor, involuntary overtime, restrictions on personal freedom, or withholding of identity documents. This principle is extended to supply chain management, requiring partners to share a commitment to providing a free and dignified working environment.

To prevent employees from working excessive and involuntary overtime, Adimmune has established and implemented "Attendance Management Regulations" and "Overtime Management Regulations." We regularly track work hours across all units to ensure compliance with labor laws and regulations. If extended work hours are necessary due to business needs, this must be approved by a labor-management meeting and handled in accordance with the law. Wage calculations and layoffs adhere to relevant government regulations. There have been no instances of forced labor or labor inspection violations in 2024.

When a human rights violation occurs in the company, it will be properly handled in accordance with established systems to ensure that the legal rights and interests of employees are not infringed. In order to protect human rights, the company has established the "Employee Complaint Handling Management Measures" and has separately formulated the "Workplace Sexual Harassment Prevention and Treatment Measures" for sexual harassment incidents as the basis and guiding principles for handling. When an employee complaint is received, it will be accepted by the human resources department, and within five working days, the complaint handling record and the planned handling method will be compiled, and submitted to the relevant supervisor and President for instructions, and a complaint reply letter will be filled out to reply to the complainant. If the complainant is dissatisfied with the handling result, a complaint investigation committee and a special project team will be established to investigate and compile the complaint investigation record of the incident. The complaint mediation committee will hold a meeting to decide on the handling method and formally notify the parties in writing.

If a sexual harassment case is discovered, the company will immediately implement necessary corrective and remedial measures upon becoming aware of the incident. These include interviewing relevant personnel to clarify and verify the situation, informing the victim of available rights and remedies, adjusting their work content or location, and providing or referring them to counseling, medical care, psychological counseling, and other necessary assistance, as desired. If the victim files a formal complaint, the company will proactively notify the local competent authority and initiate an investigation. A dedicated task force will investigate, review, and resolve the case. Once the case is confirmed, legal penalties will be imposed and the results will be formally reported to the authority.

Grievance channels	
Department	Human Resources Department or President
Phone	(04)2538-1220
Address	No. 3, Sec. 1, Tanxing Rd., Tanzi Dist., Taichung City 427003, Taiwan
Email	HR@adimmune.com.tw

Community Care and Social Feedback

Adimmune upholds the core principles of Corporate Social Responsibility (CSR) and social sustainability, and is committed to practicing local care and sustainable development goals. When establishing local factories and operations, Adimmune actively invests in infrastructure development and community engagement, aiming to leverage its corporate influence to promote local prosperity and social well-being.

Adimmune has donated land surrounding its factory to create a green park and a Tudigong Temple, providing a space for community residents to relax, socialize, and hold religious activities. Regular maintenance and management by the company's gardening staff has made the area a vital public space for the neighborhood. Furthermore, in response to local parking shortages, the company has proactively made the area around the Tudigong Temple available for free parking. During weddings, funerals, and religious events, the company also offers free parking for both inside and outside the factory, demonstrating its commitment to sharing resources and giving back to the community.

In terms of public safety and health, the company actively participates in community epidemic prevention efforts, regularly provides free influenza vaccination services, and opens its 1,000-ton water reservoir for dispatch by fire departments in the event of community emergencies, thereby strengthening local disaster response capabilities and social resilience.

In terms of educational collaboration and talent development, Adimmune has long-standing industry-university partnerships with Taiwanese universities and colleges, actively promoting internship opportunities and professional exchanges. Internship positions are offered each summer to help students gain early exposure to workplace realities. In 2024, eight students participated in internships, with overall satisfaction ratings of "satisfied" or "very satisfied." On November 15, the company also collaborated with the Taichung City Health Bureau to arrange a visit for PGY interns. The visit included a tour of the automated filling line and cell processing facilities, and a discussion session to foster understanding and interest in the vaccine industry among future medical professionals.

Adimmune actively participates in social initiatives, distributing donations from religious activities to vulnerable families, achieving the dual benefits of resource reuse and social assistance. The company also distributes leftover meals from its employee cafeteria free of charge to vulnerable residents in the surrounding community, reducing food waste and demonstrating its commitment to food sustainability and social responsibility.

Adimmune, with its long-standing commitment to public health and local health issues, donated 40 doses of influenza vaccine to the Tanzi District Health Center in Taichung City in 2024 to support community vaccination efforts, increase epidemic prevention coverage, and strengthen primary health protection. Furthermore, in response to Chairman Chi-Hsien Chan's long-standing commitment to rural healthcare, Adimmune partnered with the Nanhui Medical Foundation to donate 500 doses of influenza vaccine to Nanhui Clinics starting in 2024. These vaccines will be carried by medical staff during community health rounds, directly serving residents in remote areas and safeguarding the health and well-being of vulnerable populations. This public welfare initiative garnered widespread media coverage, highlighting the concrete actions and impact of Adimmune's commitment to corporate social responsibility and its active involvement in public health promotion.

Through a series of infrastructure investments, educational outreach, and public welfare initiatives, Adimmune not only deepens its ties with local communities but also implements its corporate sustainability philosophy through concrete actions, moving towards its sustainable development goal of balanced development across the three major dimensions of economy, society, and environment.



Taichung Health Bureau PGY Community Medical Training



Industry-University Cooperation



Summer Interns with Adimmune President



Vaccine Donation (Taichung Tanzi District Office)





APPENDIX

APPENDIX 1: GLOBAL REPORTING INITIATIVE (GRI) INDEX

APPENDIX 2: SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

APPENDIX 3: CLIMATE-RELATED FINANCIAL DISCLOSURES INDEX FOR TWSE/TPEX LISTED COMPANIES

APPENDIX 4: CERTIFICATION AND SUMMARY OF ASSURANCE REPORTS

Appendices 1: Global Reporting Initiative (GRI) Index

GRI standard	Disclosure item	Item description	Chapter or explanation	Page	Remark
1. The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1	Organizational details	About this report	2	
	2-2	Entities included in the organization's sustainability reporting	About Adimmune	3	
	2-3	Reporting period, frequency, and point of contact	About Adimmune	3	
	2-4	Restatements of information	About Adimmune	3	
	2-5	External assurance	About Adimmune	3	
2. Activities and workers					
GRI 2: General Disclosures 2021	2-6	Activities, value chain, and other business relationships	About Adimmune	3	
	2-7	Employees	5-1 Employee Recruitment and Retention	69	
	2-8	Workers who are not employees	5-1 Employee Recruitment and Retention	69	
3. Governance					
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	2-1 Corporate overview	16	
	2-10	Nomination and selection of the highest governance body	2-1 Corporate overview	16	
	2-11	Chair of the highest governance body	2-1 Corporate overview	16	
	2-12	Role of the highest governance body in overseeing the management of impacts	1-1 Sustainable Development Management	8	
	2-13	Delegation of responsibility for managing impacts	1-1 Sustainable Development Management	8	
	2-14	Role of the highest governance body in sustainability reporting	1-1 Sustainable Development Management	8	
	2-15	Conflict of interest	2-1 Corporate overview	16	
	2-16	Communication of critical concerns	1-2 Stakeholders' Concerned Topics and Communication Channels	8	
	2-17	Collective knowledge of the highest governance body	2-1 Corporate overview	16	
	2-18	Evaluation of the performance of the highest governance body	2-1 Corporate overview	16	
	2-19	Remuneration policies	2-1 Corporate overview	16	
	2-20	Process to determine remuneration	2-1 Corporate overview	16	
	2-21	Annual total compensation ratio	-	-	N/A due to confidentiality
4. Strategies, policies, and practices					
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Letter from the Chairman and President	1	
	2-23	Policy commitments	5-4 Human Rights Protection and Social Feedback	87	
	2-24	Embedding policy commitments	5-4 Human Rights Protection and Social Feedback	87	
	2-25	Processes to remediate negative impacts	5-4 Human Rights Protection and Social Feedback	87	
	2-26	Mechanisms for seeking advice and raising concerns	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
	2-27	Compliance with laws and regulations	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
	2-28	Membership associations	About Adimmune	3	
5. Stakeholder engagement					
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	1-2 Stakeholders' Concerned Topics and Communication Channels	8	
	2-30	Collective bargaining agreements	-	-	Does not have any collective agreements

Material Topics

GRI standard	Topic	Disclosure item	Item description	Chapter or explanat	Page	Remark
GRI 3: Material Topics 2021	Topic Management	3-1	Identification and Analysis of Material Topics	1-3 Identifi-cation and Analysis of Material Topics	12	
GRI 3: Material Topics 2021	Topic Management	3-2	List of material topics	1-3 Identifi-cation and Analysis of Material Topics	12	
Material topic: Compliance with laws and regulations						
GRI 3: Material Topics 2021	Topic Management	3-3	Management of material topics	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
GRI 2: General Disclosures 2021	Strategy, Policy and Practice	2-27	Compliance with Laws and Regulations	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
GRI 206: Anti competitive Behavior 2016	Anti competitive Behavior	206-1	Legal actions for anti competitive behavior, anti-trust, and monopoly practices	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
Material topic: Ethical Corporate Management						
GRI 3: Material Topics 2021	Topic Management	3-3	Management of material topics	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
GRI 205: Anti corruption 2016	Anti corruption	205-1	Operations assessed for risks related to corruption	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
	Anti corruption	205-2	Communication and training about anti-corruption policies and procedures	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
	Anti corruption	205-3	Confirmed incidents of corruption and actions taken	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37	
Material topic: Product responsibility and customer safety						
GRI 3: Material Topics 2021	Topic Management	3-3	Management of material topics	3-3 Value Creation and Customer Relationships	48	
GRI 416: Customer Health and Safety 2016	Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	3-3 Value Creation and Customer Relationships	48	
		416-2	Incidents of noncompliance concerning the health and safety impacts of products and services	3-3 Value Creation and Customer Relationships	48	
GRI 417: Marketing and Labeling 2016	Marketing and Labeling	417-1	Requirements for product and service information and labeling	3-3 Value Creation and Customer Relationships	48	
		417-2	Incidents of noncompliance concerning product and service information and labeling	3-3 Value Creation and Customer Relationships	48	
		417-3	Incidents of noncompliance concerning marketing communications	-	N/A	
Material topic: Information Security and Privacy Protection						
GRI 3: Material Topics 2021	Topic Management	3-3	Management of material topics	3-3 Value Creation and Customer Relationships	48	
GRI 418: Customer Privacy 2016	Customer Privacy	418-1	Substantiated complaints concerningbreaches of customer privacy and losses of customer data	3-3 Value Creation and Customer Relationships	48	
Material topic: Innovative Technology and Patents						
GRI 3: Material Topics 2021	Topic Management	3-3	Management of material topics	3-1 Innovative research and development	43	



Material Topics

GRI standard	Topic	Disclosure item	Item description	Chapter or explanat	Page	Remark
Material topic: Energy and greenhouse gas emissions management						
GRI 3 Material Topics 2021	Topic Management	3-3	Management of material topics	4-1 Energy and Greenhouse Gas Emissions Management	56	
GRI 302 Energy 2016	Energy	302-1	Energy consumption within the organization	4-1 Energy and Greenhouse Gas Emissions Management	56	
		302-2	Energy consumption within the organization	4-1 Energy and Greenhouse Gas Emissions Management	56	
		302-3	Energy intensity	4-1 Energy and Greenhouse Gas Emissions Management	56	
		302-4	Reduction of energy consumption	4-1 Energy and Greenhouse Gas Emissions Management	56	
		302-5	Reductions in energy requirements of products and services	4-1 Energy and Greenhouse Gas Emissions Management	56	
GRI 305 Emissions 2016	Emissions	305-1	Direct (Scope 1) GHG emissions	4-1 Energy and Greenhouse Gas Emissions Management	56	
		305-2	Energy indirect (Scope 2) GHG emissions	4-1 Energy and Greenhouse Gas Emissions Management	56	
		305-3	Other indirect (Scope 3) GHG emissions	4-1 Energy and Greenhouse Gas Emissions Management	56	
		305-4	GHG emissions intensity	4-1 Energy and Greenhouse Gas Emissions Management	56	
		305-5	Reduction of GHG emissions	4-1 Energy and Greenhouse Gas Emissions Management	56	
		305-6	Emissions of ozone-depleting substances (ODS)	4-2 Waste and Pollutant Emissions Management	62	
		305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	4-2 Waste and Pollutant Emissions Management	62	
Material topic: Waste Management						
GRI 3 Material Topics 2021	Topic Management	3-3	Management of material topics	4-2 Waste and Pollutant Emissions Management	62	
GRI 306 Waste 2020	Waste	306-1	Waste generation and significant waste-related impacts	4-2 Waste and Pollutant Emissions Management	62	
		306-2	Management of significant waste-related impacts	4-2 Waste and Pollutant Emissions Management	62	
		306-3	Waste generated	4-2 Waste and Pollutant Emissions Management	62	
		306-4	Waste diverted from disposal	4-2 Waste and Pollutant Emissions Management	62	
		306-5	Waste directed to disposal	4-2 Waste and Pollutant Emissions Management	62	
	Severe leakage	306-3	Severe leakage	4-2 Waste and Pollutant Emissions Management	62	
Material topic: Water resource management						
GRI 3 Material Topics 2021	Topic Management	3-3	Management of material topics	4-3 Water Resources Management	65	
GRI 303 Water and Ef-fluents 2018	Water and Effluents	303-1	Interactions with water as a shared resource	4-3 Water Resources Management	65	
		303-2	Management of water discharge-related impacts	4-3 Water Resources Management	65	
		303-3	Water withdrawal	4-3 Water Resources Management	65	
		303-4	Water discharge	4-3 Water Resources Management	65	
		303-5	Water consumption	4-3 Water Resources Management	65	

Material Topics

GRI standard	Topic	Disclosure item	Item description	Chapter or explanat	Page	Remark
Material topic: Talent sustainability						
GRI 3 Material Topics 2021	Topic Management	3-3	Management of material topics	5-1 Employee Recruitment and Retention	69	
GRI 201 Economic Performance 2016	Economic Performance	201-3	Defined benefit plan obligations and other retirement plans	5-1 Employee Recruitment and Retention	69	
GRI 401 Employment 2016	Employment	401-1	New employee hires and employee turnover	5-1 Employee Recruitment and Retention	69	
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5-1 Employee Recruitment and Retention	69	
		401-3	Parental leave	5-1 Employee Recruitment and Retention	69	
GRI 402 Labor/Management Relations 2016	Labor/Management Relations	401-1	Minimum notice periods can be found in corporate policies and standard employment contracts	5-1 Employee Recruitment and Retention	69	
Material topic: Health and Safety						
GRI 3 Material Topics 2021	Topic Management	403-1	Management of material topics	5-3 Occupational Health and Safety	80	
GRI 403 Occupational Health and Safety 2018	Occupational Health and Safety	403-1	Occupational health and safety management system	5-3 Occupational Health and Safety	80	
		403-2	Hazard identification, risk assessment, and incident investigation	5-3 Occupational Health and Safety	80	
		403-3	Occupational health services	5-3 Occupational Health and Safety	80	
		403-4	Worker participation, consultation, and communication on occupational health and safety	5-3 Occupational Health and Safety	80	
		403-5	Worker training on occupational health and safety	5-3 Occupational Health and Safety	80	
		403-6	Promotion of worker health	5-3 Occupational Health and Safety	80	
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5-3 Occupational Health and Safety	80	
		403-8	Workers covered by an occupational health and safety management system	5-3 Occupational Health and Safety	80	
		403-9	Work-related injuries	5-3 Occupational Health and Safety	80	
		403-10	Work-related ill health	5-3 Occupational Health and Safety	80	



Voluntary Disclosures

GRI standard	Disclosure item	Item description	Chapter or explanation	Page	Remark
GRI 200: Economic topics					
Economic Performance					
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	3-2 Business performance	47	
	201-2	Financial implications and other risks and opportunities due to climate change	2-2 Responses to Climate Change and risk management	31	
	201-4	Financial assistance received from government	3-2 Business performance	47	
Market Presence					
GRI 202 Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	5-1 Employee Recruitment and Retention	69	
	202-2	Proportion of senior management hired from the local community	5-1 Employee Recruitment and Retention	69	
Indirect Economic Impacts					
GRI 203 Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	5-4 Human Rights Protection and Social Feedback	87	
	203-2	Significant indirect economic impacts	5-4 Human Rights Protection and Social Feedback	87	
Procurement Practices					
GRI 204 Procurement Practices 2016	204-1	Proportion of spending on local suppliers	3-4 Supply Chain Management	53	
Tax					
GRI 207 Tax 2019	207-1	Approach to tax	3-2 Business performance	47	
	207-2	Tax governance, control, and risk management	3-2 Business performance	47	
	207-3	Stakeholder engagement and management of concerns related to tax	3-2 Business performance	47	
	207-4	Country-by-country reporting	-	-	N/A
GRI 300: Environmental Disclosures					
Materials					
GRI 301 Materials 2016	301-1	Materials used by weight or volume	4-1 Energy and Greenhouse Gas Emissions Management	56	
	301-3	Reclaimed products and their packaging materials	4-1 Energy and Greenhouse Gas Emissions Management	56	
Supplier Environmental Assessment					
GRI 308 Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	3-4 Supply Chain Management	53	
	308-2	Negative environmental impacts in the supply chain and actions taken	3-4 Supply Chain Management	53	

GRI standard	Disclosure item	Item description	Chapter or explanation	Page	Remark
GRI 400: Social topics					
Training and Education					
GRI 404 Training and Education 2016	404-1	Average hours of training per year per employee	5-2 Employee Training and Development	78	
	404-2	Programs for upgrading employee skills and transition assistance	5-2 Employee Training and Development	78	
	404-3	Percentage of employees receiving regular performance and career development reviews	5-2 Employee Training and Development	78	
Diversity and Equal Opportunity					
GRI 405 Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	5-1 Employee Recruitment and Retention	69	
	405-2	Ratio of basic salary and remuneration of women to men	5-1 Employee Recruitment and Retention	69	
Non-discrimination					
GRI 406 Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	5-4 Human Rights Protection and Social Feedback	87	
Child Labor					
GRI 408 Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	5-4 Human Rights Protection and Social Feedback	87	
Forced or Compulsory Labor					
GRI 409 Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	5-4 Human Rights Protection and Social Feedback	87	
Supplier Social Assessment					
GRI 414 Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	3-4 Supply Chain Management	53	
	414-2	Negative social impacts in the supply chain and actions taken	3-4 Supply Chain Management	53	

Appendices 2: Sustainability Accounting Standards Board (SASB) Index

Industry: Biotechnology & Pharmaceuticals

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by world region, of management process for ensuring quality and patient safety during clinical trials	N/A	Adimmune strictly adheres to Good Clinical Practice (GCP) and local regulations in the regions where clinical trials are conducted to ensure the quality of care and patient safety in all clinical trials. All clinical trials are subject to review by an Institutional Review Board (IRB). Informed consent forms are designed to protect participants' right to be informed. Active and open communication with contracted research facilities (CRPs) ensures visibility into clinical trial execution.	3-3 Value Creation and Customer Relationships	48
	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)	Number	None in 2024.		
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Financial reporting currency	None in 2024.		

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page
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	N/A	Adimmune, fulfilling its social responsibility as a domestic vaccine manufacturer, has long cooperated with the CDC's epidemic prevention needs, supplying vaccines to the public for disease prevention. Specific actions include: 1. In line with the CDC's policy to expand influenza vaccination coverage and achieve population coverage close to 30% in developed countries, Adimmune has supplied influenza vaccines to the CDC over 13 years since 2011. 2. When domestic vaccine supply is in short supply or Adimmune has discontinued production of a particular vaccine, Adimmune, taking into account market demand, initiates projects to import foreign alternatives to meet domestic demand. For example, from 2016 to 2019, when the National Health Commission's BCG vaccine production was in short supply, Adimmune, commissioned by the CDC, imported products from the Japan BCG Laboratory and provided them through a special import program. Furthermore, when production of Japanese encephalitis vaccine and tetanus toxoid was discontinued, Adimmune also initiated alternative import solutions. 3. Considering the significant impact of enterovirus outbreaks, which occur frequently every May, on preschool and school-age children, we have long invested in the development of a vaccine to prevent the A71 virus, which can cause severe illness. Adimmune's "EnVAX-A71" enterovirus 71 vaccine received a marketing authorization from the Ministry of Health and Welfare in early 2023 and was officially launched in 2023. To date, it has continued to enhance the protection of children in Taiwan against enterovirus outbreaks.	3-3 Value Creation and Customer Relationships	48
	HC-BP-240a.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	N/A	Adimmune products are not listed on the WHO's PQP list. To ensure international alignment, Adimmune joined the IFPMA IVS Influenza Vaccine Supply International Task Force in 2012, joining 19 major global influenza vaccine suppliers, including Sanofi and GSK. Furthermore, through these efforts, Adimmune signed the SMTA2 (Standard Material Transfer Agreement 2) with the World Health Organization (WHO) under the Pandemic Influenza Preparedness Framework (PIP Framework) in May 2024. Adimmune was the only vaccine manufacturer in Taiwan to have joined. This agreement not only enhances Taiwan's pandemic preparedness capabilities, but also establishes Adimmune as a partner of the WHO, assuming global responsibility for epidemic prevention.	3-3 Value Creation and Customer Relationships	48



Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page
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	Percentage (%)	N/A due to confidentiality.		
	HC-BP-240b.3	Percentage change in: 1. list price and 2. net price of product with largest increase compared to previous year	Percentage (%)	N/A due to confidentiality.		
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	N/A	Adimmune's products listed in the Public Pharmaceutical Product Safety Alert Database include influenza vaccines, tetanus toxoid and refined tuberculin.	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37
	HC-BP-250a.2	Number of fatalities associated with products as reported in the FDA Adverse Event Reporting System	Number	None in 2024.		
	HC-BP-250a.3	Number of recalls issued, total units recalled	Number	No such incident occurred in 2024. (Regarding the vaccine discoloration incident on October 14, 2024, a government expert meeting convened, where credible individuals reviewed our company's investigation findings and determined the incident to be a single incident caused by a defective stopper. Since this was a single incident, and the vaccine in question has been brought back by our company for investigation, there was no drug safety-related recall)	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37
	HC-BP-250a.4	Total amount of product accepted for takeback, reuse, or disposal	Ton(t)	None in 2024.		
	HC-BP-250a.5	Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices (cGMP), by type	Number	None in 2024.		

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	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	N/A	Our company has established a code, batch number, production record, and shipping process for each batch of products to ensure the flow and traceability of each batch. This is managed and tracked using standard operating procedures such as the "Raw Material and Product Coding and Batch Numbering" standard. We also have a "Product Serialization and Coding Procedure" to establish serialization and packaging standards that meet the requirements of the countries of sale.	3-3 Value Creation and Customer Relationships	48
	HC-BP-260a.2	Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	N/A	When our company receives notification of counterfeit, banned, or substandard drugs, or proactively discovers suspected manufacturing defects, deterioration, or any other quality issues, our QA department will initiate a product recall process. We will classify the recall according to the drug recall procedures and return the product to the factory within the corresponding time limit. We will then properly dispose of the recovered product and notify the authorities.	3-3 Value Creation and Customer Relationships	48
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	Number	None in 2024.		
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Financial reporting currency	None in 2024.		
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	N/A	All Adimmune products are based on indications approved by local health authorities, with detailed indications and directions for use in the package insert to prevent off-label use.	3-3 Value Creation and Customer Relationships	48

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page																	
Employee Recruitment, Development & Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development personnel	N/A	In terms of talent recruitment, Adimmune actively establishes strong partnerships with universities and colleges, and continuously enhances opportunities for mutual exchange, striving to cultivate more outstanding biotech talent in Taiwan through industry-academia exchange. During each summer vacation (July-August), Adimmune offers internship opportunities at selected institutions to universities and colleges, allowing students to experience the workplace and learn practical work practices. Furthermore, Adimmune has established an industry-university collaboration with the Tsing Hua University College of Life Sciences and Medicine PhD Program in Bioindustrial Technology. Doctoral students participating in this program spend the first two years at the university taking courses and conducting industry-related research projects, followed by two years working in corporate R&D. Adimmune provides talent development funds each year to support industry-university collaboration and technology promotion efforts. Adimmune also provides co-mentorship and relevant resources for these students as they enter corporate practice. To retain talent, Adimmune offers a friendly work environment and diverse benefits programs, fostering a sense of belonging, stability, and happiness for its employees. The company was recognized with the Gold Award in the 1111 Happiness Enterprise Poll in 2024. Regarding training and development, in addition to providing GMP education and training, Adimmune also provides training tailored to strategic development or departmental position requirements. Through internal and external training, Adimmune enhances the professional capabilities of its employees. For employees who resign, department heads and HR managers interview them to understand their reasons for leaving and their suggestions for the company. This information forms the basis for developing retention programs to reduce turnover.	5-1 Employee Recruitment and Retention	69																	
	HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid level managers, (c) professionals, and (d) all others	Percentage (%)	<table><tr><th></th><th>Voluntary turnover</th><th>Involuntary turnover</th></tr><tr><td>Executives/senior managers</td><td>0%</td><td>0%</td></tr><tr><td>Midlevel managers</td><td>0%</td><td>0%</td></tr><tr><td>Grassroots-level employees</td><td>0%</td><td>0%</td></tr><tr><td>Professionals</td><td>16.3%</td><td>0.19%</td></tr><tr><td>All Others</td><td>0%</td><td>0%</td></tr></table>		Voluntary turnover	Involuntary turnover	Executives/senior managers	0%	0%	Midlevel managers	0%	0%	Grassroots-level employees	0%	0%	Professionals	16.3%	0.19%	All Others	0%	0%	5-1 Employee Recruitment and Retention
	Voluntary turnover	Involuntary turnover																					
Executives/senior managers	0%	0%																					
Midlevel managers	0%	0%																					
Grassroots-level employees	0%	0%																					
Professionals	16.3%	0.19%																					
All Others	0%	0%																					

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page
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	Percentage (%)	1. 0% 2. 0% (Adimmune does not participate in the program)		
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Financial reporting currency	None in 2024.		
	HC-BP-510a.2	Description of code of ethics governing interactions with healthcare professionals	N/A	Adimmune upholds the core value of "Striving for Excellence, Protecting the Future" and is committed to providing high-quality preventive medicine products and services. With integrity as its cornerstone, Adimmune fulfills its corporate social responsibility. Over 95% of the vaccines the company produces and distributes are supplied to the Centers for Disease Control, Ministry of Health and Welfare for use in epidemic prevention programs, or to the Food and Drug Administration for research and testing, directly contributing to and supporting Taiwan's public health and epidemic prevention systems. In tender execution, Adimmune adheres strictly to the relevant regulations established by the Public Works Commission and the sponsoring agency, including procedures for bid eligibility, submission of qualification documents, payment of performance bonds, and delivery inspection, ensuring compliance and transparency in contract execution. Furthermore, all personnel interacting with government agencies are familiar with the Public Service Act and exercise strict self-discipline in handling related business matters, eliminating any violations of laws and regulations, demonstrating their strong commitment to honest business practices and clean governance. Furthermore, Adimmune strictly adheres to regulations such as the Pharmaceutical Affairs Act and Good Clinical Practice (GCP) to ensure product quality and safety. Adimmune continues to protect the health of the public with professionalism and responsibility, demonstrating its long-term commitment to society and the public interest.	2-3 Ethical Corporate Management and Compliance with Laws and Regulations	37

Topic	SASB Code	Accounting Metric	Unit	Disclosure	Chapter	Page
Activity Metrics	HC-BP-000.A	Number of patients treated	Number	N/A (Our products are preventive, not therapeutic, so the number of patients treated cannot be calculated)		
	HC-BP-000.B	Number of drugs: 1. in portfolio and 2. in research and development (Phases 1-3)	Number	1. 5 2. 3 (as of Dec 31, 2024) Please refer to: https://www.adimmune.com.tw/tw/product/pipeline	3-1 Innovative research and development	43

Appendices 3: Climate-related Financial Disclosures Index for TWSE/TPEX Listed Companies

Item	Chapter / Remarks	Page
1. Describe the board of directors and upper management's supervision and governance of climate-related risks and opportunities.	2-2 Responses to Climate Change and Risk Management	31
2. Explain how the identified climate-related risks and opportunities impact the company's business, strategies, and finances (in the short, medium, and long term).	2-2 Responses to Climate Change and Risk Management	31
3. Expound the impact of extreme climate events and company transformations on the company's finances.	2-2 Responses to Climate Change and Risk Management	31
4. Detail how climate risk identification, appraisals, and management processes are integrated into the overall risk management system.	2-2 Responses to Climate Change and Risk Management	31



Item	Chapter / Remarks	Page
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and main financial impacts used should be explained.	Scenario analysis is not used to perform an assessment of resilience to climate change risks.	31
6. If there is a transition plan to cope with and manage climate-related risks, describe the content of the plan, as well as the metrics and targets used to identify and manage physical and transition risks.	The transition plan to cope with and manage climate-related risks is yet to be discussed.	31
7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	Internal carbon pricing is not used as a planning tool.	31
8. If climate-related goals are set, the activities covered, the scope of greenhouse gas emissions, the planned schedule, the annual achievement progress, and other information should be explained. If carbon offsets or renewable energy certificates (RECs) are used to achieve relevant goals, the sources and quantity of offset credits or the quantity of RECs shall be stated.	2-2 Responses to Climate Change and Risk Management	31
9. Greenhouse gas inventory and assurance status, reduction targets, strategies, and specific action plans (details in 1-1 and 1-2).	The 2023 greenhouse gas inventory has been completed and confirmed, and the 2024 inventory is underway. The short-term reduction target is 1%. We will continue to manage the compressor room's exhaust equipment and optimize the chiller system. In the medium term, we will introduce renewable energy, install a solar power generation system, energy storage system, and energy management system, and continuously optimize the operating parameters of high-power consumption equipment within the plant, such as the chiller. The ultimate goal is to achieve net zero emissions by 2025.	31

1-1 Adimmune’s Greenhouse gas inventory and assurance in 2 recent years

1-1-1 Greenhouse Gas Inventory

Minimal disclosure requirements according to the Sustainable Development Roadmap for Listed and OTC Companies.

1. Parent companies should begin their auditing in 2026 and disclose audit information in 2027.
2. Merged companies should begin their auditing in 2027 and disclose the investigation information in 2028.

Adimmune has established a greenhouse gas inventory mechanism in accordance with the Environmental Management Administration's greenhouse gas emissions inventory guidelines. In the second half of 2024, the ISO 14064-1 greenhouse gas inventory system was implemented. The inventory covers our Taichung headquarters, Taichung administrative office, and Taipei office. The 2022 data is the result of our own inventory and has not been verified by a third-party organization. The company's most recent two greenhouse gas inventory data are as follows:

Adimmune’s Greenhouse gas emissions in 2 recent years		
Item	2023	2024
Scope1：Direct emissions (tonCO ₂ e)	5,217.7367	4,830.1206
Scope2：Indirect emissions (tonCO ₂ e)	12,301.0317	10,934.8553
Scope3：Other indirect emissions (tonCO ₂ e)	4,732.4023	4,859.1623
Total emissions = Scope1 + Scope2 (tonCO ₂ e)	17,518.7684	15,764.9759
GHG emissions intensity (Scope1 + Scope2) (tonCO ₂ e/Operating Revenue(NT\$1,000))	0.010	0.010

Notes:

1. Scope1 represents emission sources directly from the company's own or control, including stationary combustion sources, process emissions, mobile combustion sources in transportation, and fugitive emission sources. The emission coefficient is calculated according to the Ministry of Environment's Greenhouse Gas Emission Coefficient Management Table Version 6.0.4 (IPCC Sixth Assessment Report).
2. Scope2 refers to indirect energy emissions, such as purchased electricity.
3. Scope3 is external emissions, which are indirect emissions generated by employee commuting and travel, transportation, purchase of goods, upstream water and electricity, and waste disposal.
4. Types of greenhouse gas emissions: carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O).
5. The carbon emission coefficient for purchased electricity is based on the electricity carbon emission coefficient announced by the Bureau of Energy, Ministry of Economic Affairs: the electricity carbon emission coefficient for 2022, 2023 and 2024 are 0.495 kg CO₂e/kWh, 0.494 kg CO₂e/kWh and 0.474 kg CO₂e/kWh, respectively.
6. Scope3 is included due to the introduction of ISO 14064-1 greenhouse gas inventory in 2024 and third-party verification. However, due to the need for comparison, emission intensity is only included as the sum of Scopes 1 and 2.

1-1-2 Greenhouse Gas assurance

Assurances in 2 recent years, including the scope of assurance, assurance organization, assurance criteria, and assurance opinions.

Adimmune has established a greenhouse gas inventory mechanism in accordance with the Environmental Management Administration's greenhouse gas emissions inventory guidelines. In 2024, we implemented the ISO 14064-1:2018 greenhouse gas inventory standard and obtained third-party verification. This includes our Taichung headquarters, Taichung office, and Taipei office. Furthermore, in accordance with the "Sustainable Development Roadmap for Listed and OTC Companies" established by the Financial Supervisory Commission, the company plans to complete the greenhouse gas inventory for the merged company in 2027 and issue full disclosure in 2029.

Note 1: Procedures shall be carried out in accordance with the schedule specified in Article 4-1, Item 3 of these operating regulations.

Note 2: The assurance institution shall comply with the regulations established by the TWSE and TPEx.

Note 3: For best practice reference examples, please visit the TWSE Corporate Governance Center website.

1-2 Greenhouse gas reduction targets, strategies and action plans

Greenhouse gas reduction benchmarks and data, reduction targets, strategies, action plans, and status of achievement of reduction targets.

Greenhouse gas reduction targets

To plan a greenhouse gas reduction strategy, Adimmune’s 2024 Scope 1 and Scope 2 greenhouse gas emissions were 4,830.1206 tonCO₂e and 10,934.8553 tonCO₂e, respectively, and a reduction target for energy consumption (1%) was established.

Greenhouse gas reduction strategy and action plans

Adimmune has been promoting energy conservation and carbon reduction efforts since 2015. These efforts focus on 4 key areas: lighting, air conditioning, compressed air, and production systems. These efforts include replacing old equipment with new ones, reducing air conditioning load during off-process periods, managing computer room temperature, and implementing variable-frequency load control. We also plan to utilize renewable energy to create green UPS (uninterruptible power supply) and energy storage systems.

Reduction achievements

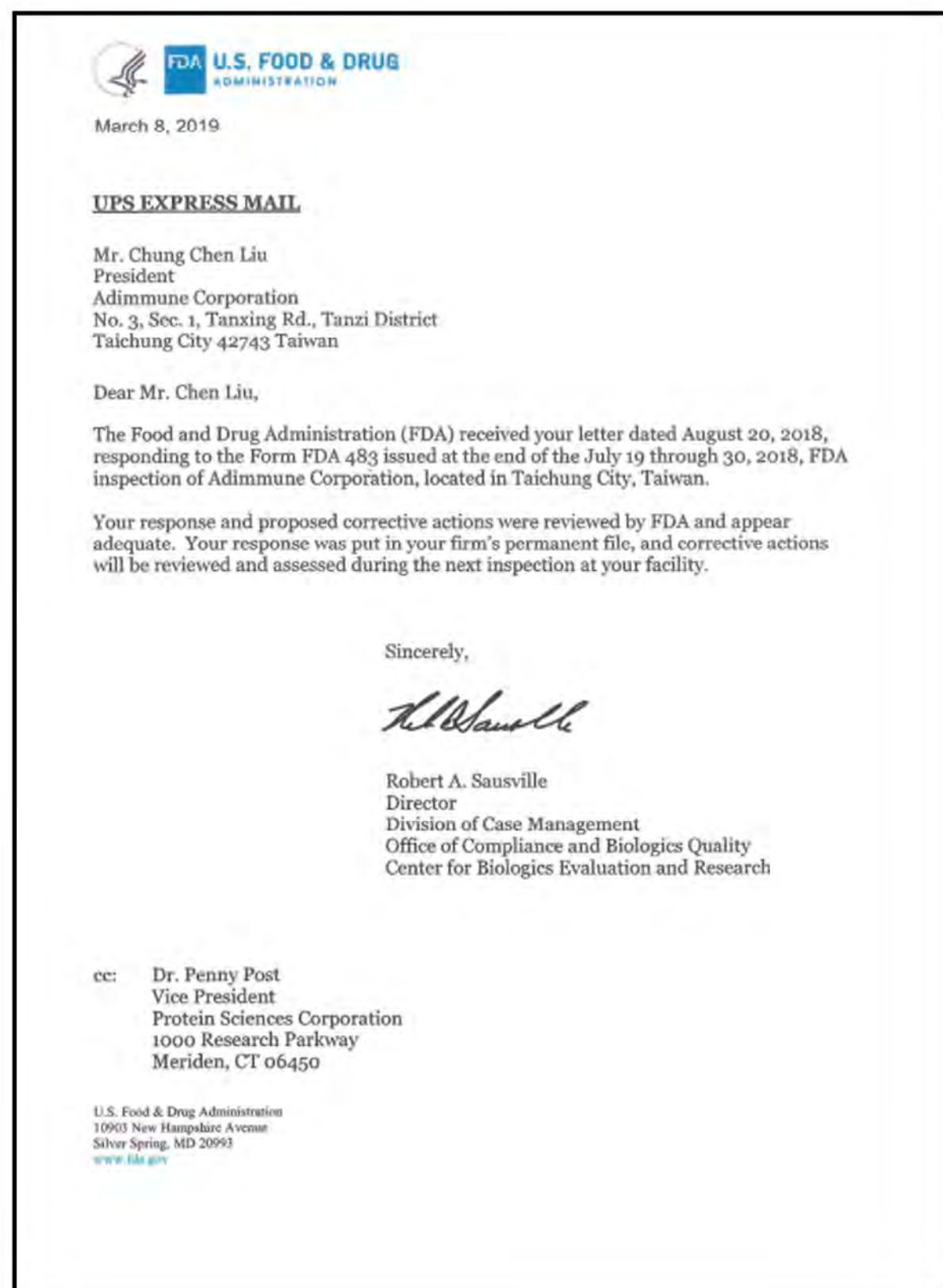
Over the past three years, Adimmune has developed and implemented major energy-saving and carbon-reduction initiatives, including the replacement of old water system motors, boilers, and lighting equipment, as well as the installation of inverters for cooling motor systems. This initiative, with a primary focus on improving energy efficiency, has already saved 20,537 GJ of energy and reduced greenhouse gas emissions by 6,206 tonCO₂e as of 2024. This represents an estimated energy saving and emission reduction benefit of 9,365 GJ/year and 2,093 tonCO₂e/year in the future. Going forward, Adimmune will continue to monitor energy consumption and greenhouse gas emissions, implementing cost-effective energy-saving and carbon-reduction measures alongside capacity expansion to balance economic development with environmental protection.

Note 1: Procedures shall be carried out in accordance with the schedule specified in Article 4-1, Item 4 of these operating regulations.

Note 2: The benchmark should be the year in which the audit was completed based on the consolidated financial statements. For example, according to Article 4-1, Item 2 of these regulations, companies with capital of NT\$10 billion or more should complete the audit of 2024 consolidated financial statements in 2025. Therefore, the benchmark is 2024. If a company has completed the audit of its consolidated financial statements earlier, the earlier year may be used as the benchmark. The benchmark data may be calculated using a single year or the average of several years.

Appendices 4: Certifications and summary of Assurance Reports

U.S. Food and
Drug Administration (FDA)



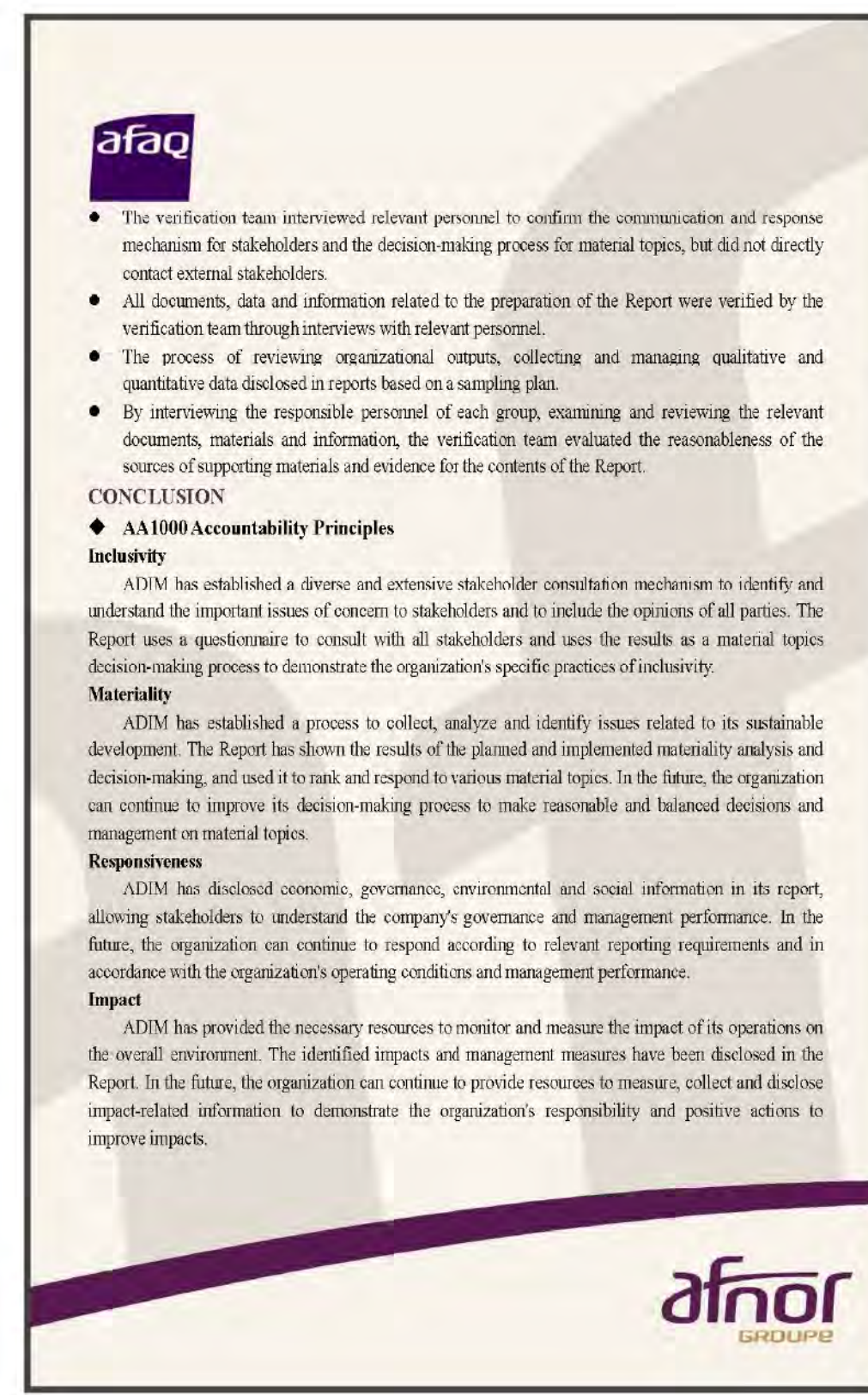
Brazilian Health Regulatory
Agency GMP Certificate



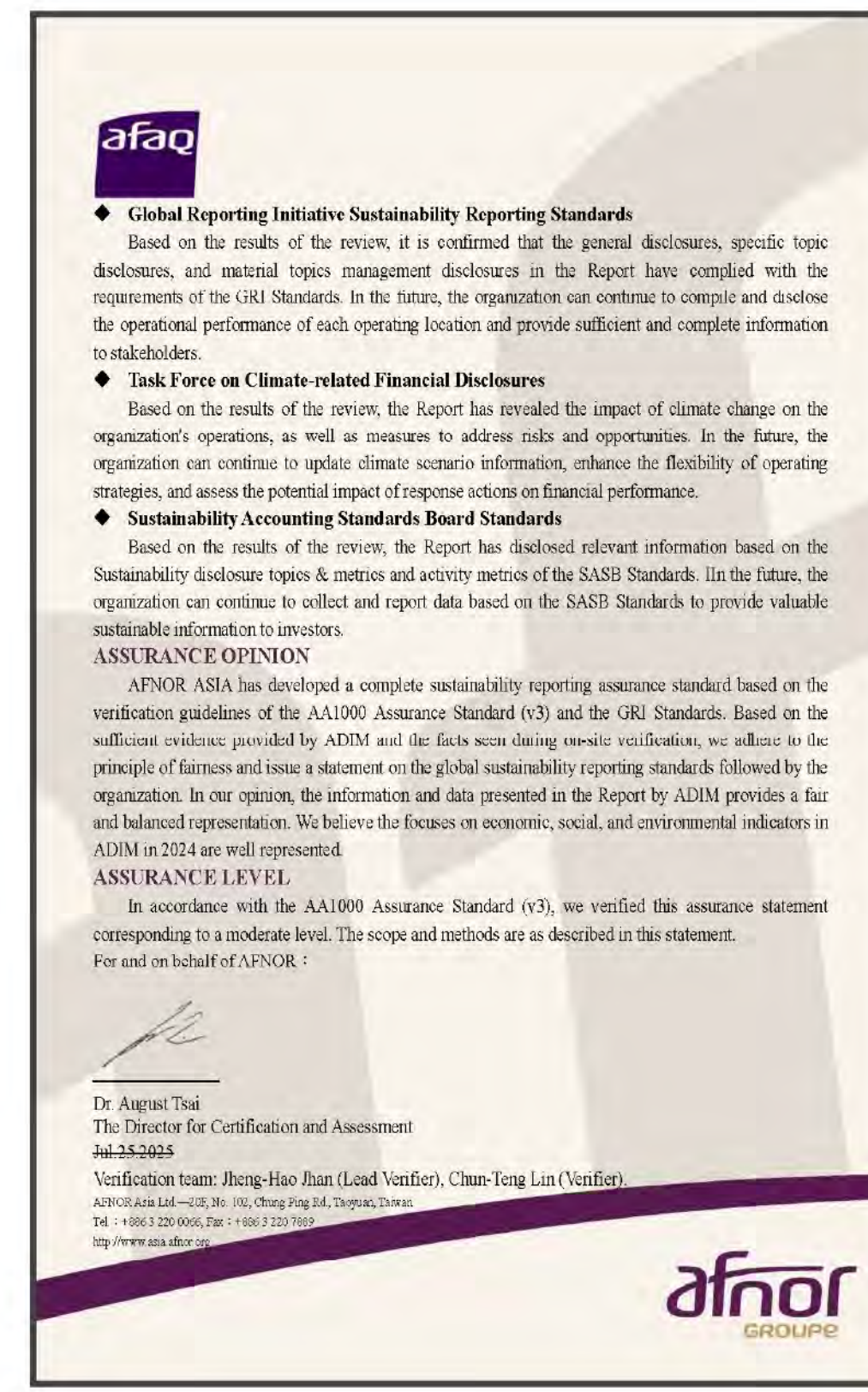
Assurance Reports



Assurance Reports



Assurance Reports





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