ABOUT THE REPORT

This Environmental, Social and Governance Report ("**ESG Report**", or the "**Report**") is the first ESG Report prepared by ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the "**Company**"), its subsidiaries, and the entities included in the scope of consolidation ("**ImmuneOnco**", "**Company**", or "**we**"). This Report aims to explain the Company's sustainable development strategies, policies, measures and results to all stakeholders in an objective and fair manner, and disclose relevant information on the Company's environmental, social and governance performance.

Reporting period

The Report covers the information and data from January 1, 2023 to December 31, 2023 (the "**Reporting Period**").

Reporting scope

The Report discloses the Company's core businesses, including our headquarters, R&D centre, and office in Shanghai.

Basis of preparation and principles

The Report is prepared in accordance with the revised Appendix C2, the *Environmental, Social and Governance Reporting Guide* (the "**Guide**"), to the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* (the "**Listing Rules**") published by The Stock Exchange of Hong Kong Limited (the "**HKEX**").

The Report is prepared on the principles set out in the Guide:

- Materiality: Significant ESG topics are identified through communication with stakeholders and materiality assessment and disclosed in the ESG Report.
- Quantification: Quantitative data such as environmental and social key performance indicators disclosed in the Report are accompanied by descriptions of their purpose and impact.
- Consistency: The Report will adopt the statistical method consistent with the prior year for meaningful comparison.
- Balance: The Report presents the Company's ESG performance fairly and impartially.

Download and feedback

We recommend reading the electronic report for environmental protection consideration. The electronic report is available on the Company's official website http://www.immuneonco.com/). We value the views of our stakeholders and welcome to contact us through the contact details below. Your comments will help us further refine this report and improve our overall ESG performance.

Contact information

E-mail: info@immuneonco.com
Address: Building 15, Lane 1000, Zhangheng Road, Zhangjiang Science City, Pudong New Area, Shanghai

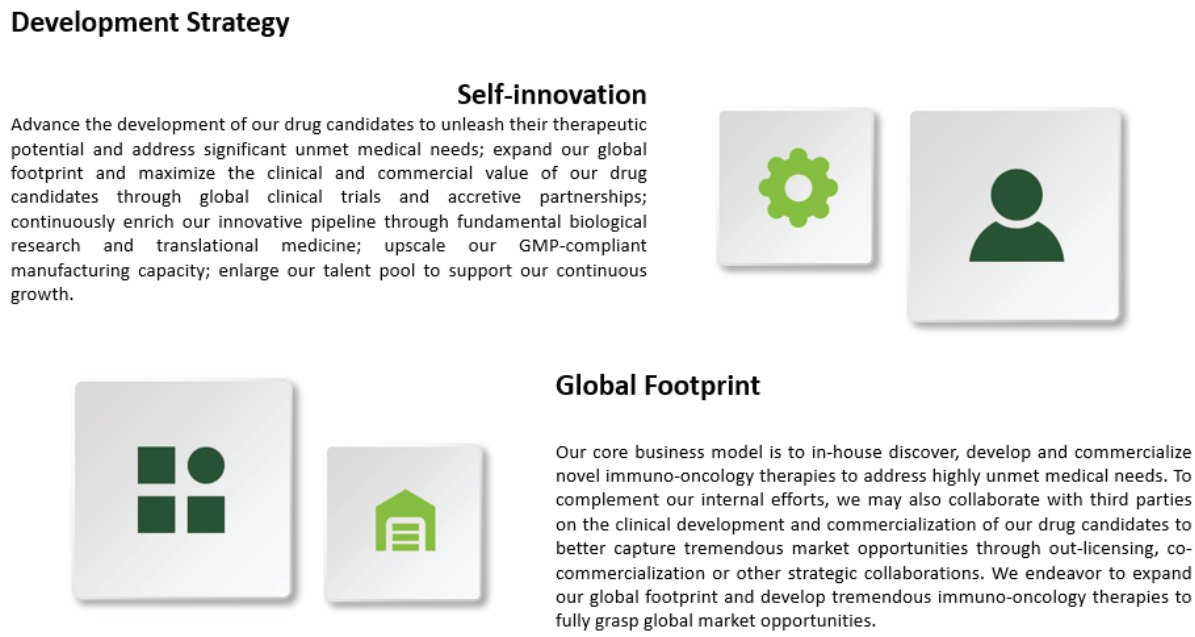
Environmental, Social and Governance Report

TABLE OF CONTENTS

ABOUT IMMUNEONCO

ImmuneOnco Biopharmaceuticals (Shanghai) Inc., established in the PRC in June 2015, is a science-driven biotechnology company dedicated to the development of immuno-oncology therapies. ImmuneOnco is one of the few biotechnology companies globally adopting a systematic approach to harness both the innate and adaptive immune systems. Currently approved immunotherapies primarily focus on the adaptive immune system and are often confronted with limited clinical benefits due to low response rates and inevitable drug resistance and/or relapse in many cancer indications. Harnessing both the innate and adaptive immune systems allows us to overcome the limitations of current T-cell-based immunotherapies and address substantial unmet medical needs of cancer patients.

- **Development strategy**



- **Awards in 2023**

Name of Honor/Qualification	Awarding organization
The 2nd Biotech Innovation 50 Companies List	KPMG China
The 7th Future Healthcare 100 Main List — China Innovative Biomedical List — 7th place in 2023	VB100, Arterial Network, Eggshell Research Institute
Zhangjiang Life & Health Industry Emerging Company of the Year	2023 Zhangjiang Life Sciences International Innovation Summit
Dr. Tian Wenzhi, CEO, was selected as one of the "Pearl Leaders" in Pudong New Area	2023 Pudong International Talent Port Forum
2023 Influential Science and Innovation Enterprise of the Year	2023 Zhangjiang Science and Technology Innovation Ecology Summit

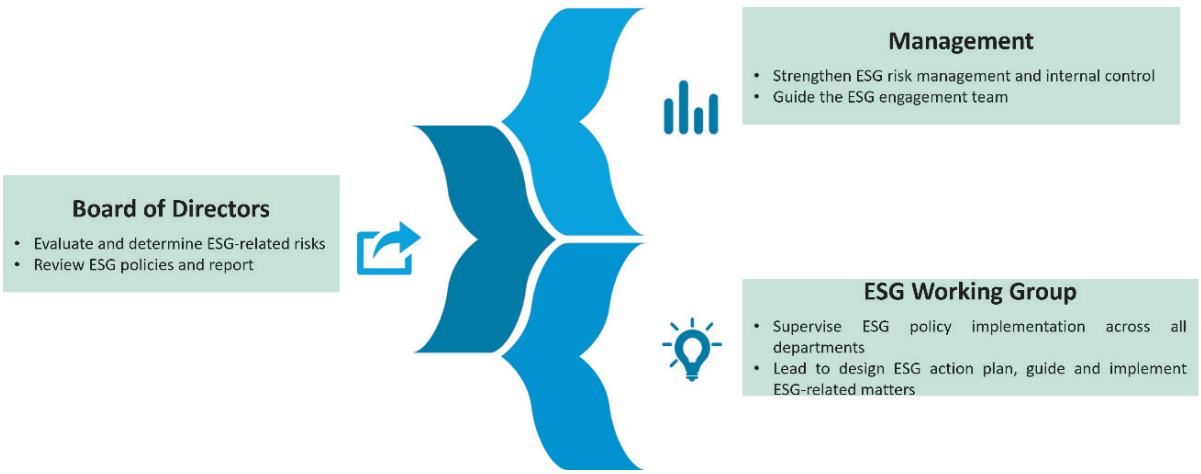
I. SUSTAINABLE DEVELOPMENT MANAGEMENT

As a strong advocate for sustainable development, ImmuneOnco has been improving its environmental, social and governance (ESG) management. We regularly review our ESG performance, develop ESG strategies and policies, and engage in targeted ESG research to improve our ESG management and practice. We plan to elevate sustainable development to the corporate strategy level and integrate it into our development planning, ensuring that the sustainable development concept is woven throughout the entire business value chain. The sustainable development strategy is encapsulated in the Company's strategic objectives, and the operation of the ESG Working Group can also be considered as the practice of managing the Group's business operations.

1. ESG governance structure

Our Board of Directors is responsible for formulating, managing and monitoring the implementation of our sustainable development strategies and objectives to fulfil our responsibility to shareholders and the society; monitoring corporate governance practices and procedures; maintaining appropriate and effective corporate risk management and internal control systems to ensure compliance with applicable rules and regulations; reviewing ESG reports.

In addition, the Company has established an ESG Working Group to advance the Company's ESG agenda. The Working Group consists of key functional departments and units involved in ESG matters. It is responsible for leading the design of ESG action plan, regularly discussing challenges encountered in work, and reporting to the management, who will report major issues to the Board as appropriate.



2. Board's ESG responsibilities

The Board of Directors is responsible for overseeing ESG risk management and information disclosure and formulating comprehensive policies for sustainable development governance and supervision. The ESG Working Group organizes meetings, improves coordination, and recommends suggestions for improvement to promote the Company's sustainable development and pursue enduring benefits for both the Company and its stakeholders.

Besides, the Board of Directors proactively promotes the integration of sustainable development into our business practices. While refining the existing risk management system, the Company also strengthens the identification and evaluation of sustainable development-related risks and identified new challenges and opportunities through management seminars. Those charged with governance headed by the Board of Directors will constantly supervise the establishment and implementation of the Company's risk response measures and assess the relevance of risks with the Company's business operation in a timely manner to ensure an effective alignment of sustainable development with corporate growth.

- ***Board diversity***

  The Board of Directors of ImmuneOnco adopts a policy of diversity. It takes into account multiple factors to ensure board diversity, including gender, age, educational background, expertise, industry experience, ethnic group, race, and cultural background. We believe it will promote diversity and balance in viewpoints and experience of the Board, enhance the abilities to cope with complex environment, and achieve balanced and sustainable development.

  As of the end of 2023, the Board of Directors of ImmuneOnco has 9 members, including 3 executive directors, 3 non-executive directors, and 3 independent and non-executive directors.

3. Operational compliance

Adhering to the principle of operational compliance, ImmuneOnco views it as a cornerstone for its sustainable development. The Company abides by the laws and regulations related to operational compliance, environment protection, and occupational health in the country and region where it operates. We strictly observe business ethics and uphold the principles of honesty and dedication, law-abidingness, fair competition, and honest operation. We constantly improve our compliance management system and developed the *Compliance Management Policy* to specify the ethic benchmark and compliance requirements in carrying out businesses. We integrate the compliance awareness and concept into every aspect and the whole process of operational management to proactively identify and manage compliance-related risks.

- ***Anti-corruption management***

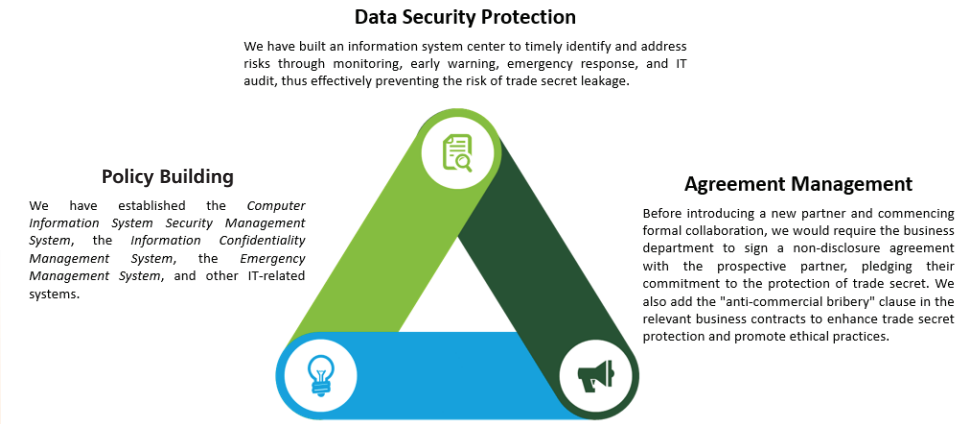
  Anti-corruption management has always been a topic of concern for all sectors of society, including our clients, suppliers, and other stakeholders. ImmuneOnco adheres to a policy of "Zero Tolerance" to corruption, promoting honesty and integrity in business practices and resolutely opposing all forms of commercial bribery and corruption. Externally, to build a transparent anti-corruption system, we entered into special agreements with cooperation partners to create a fair and clean eco-system. Internally, to prevent corruption and standardize the management of conflict of interests, we developed systems including the *Anti-fraud Management Policy*, the *Anti-money Laundering Management Policy*, and the *Misconduct Reporting and Investigation Management Policy*, specifying the requirements for fraud prevention, investigation, and treatment. We established a declaration mechanism for accepting gifts and addressing conflict of interests. Meanwhile, we have also established reporting channels. Employees can report any violation of the rules and regulations and any actions that may harm the Company's interests via e-mail (email address: speakup@immuneonco.com). The Company will conduct an independent investigation according to the reporting. In addition, we advocate a culture of integrity for all employees, and build their awareness of anti-corruption through online anti-fraud training and other initiatives to foster a corporate culture of fairness and integrity. In 2023, the Company was not involved in any corruption-related lawsuits.

- ***Compliance training***

We attach importance to compliance training for our employees. In 2023, the Company held training sessions via face-to-face coaching, online lectures or question-and-answer sessions. The training was centred on trade secret protection, intellectual property-related risk prevention in procurement, and other topics. These initiatives are designed to further enhance employees' compliance awareness and regulate their professional conduct.

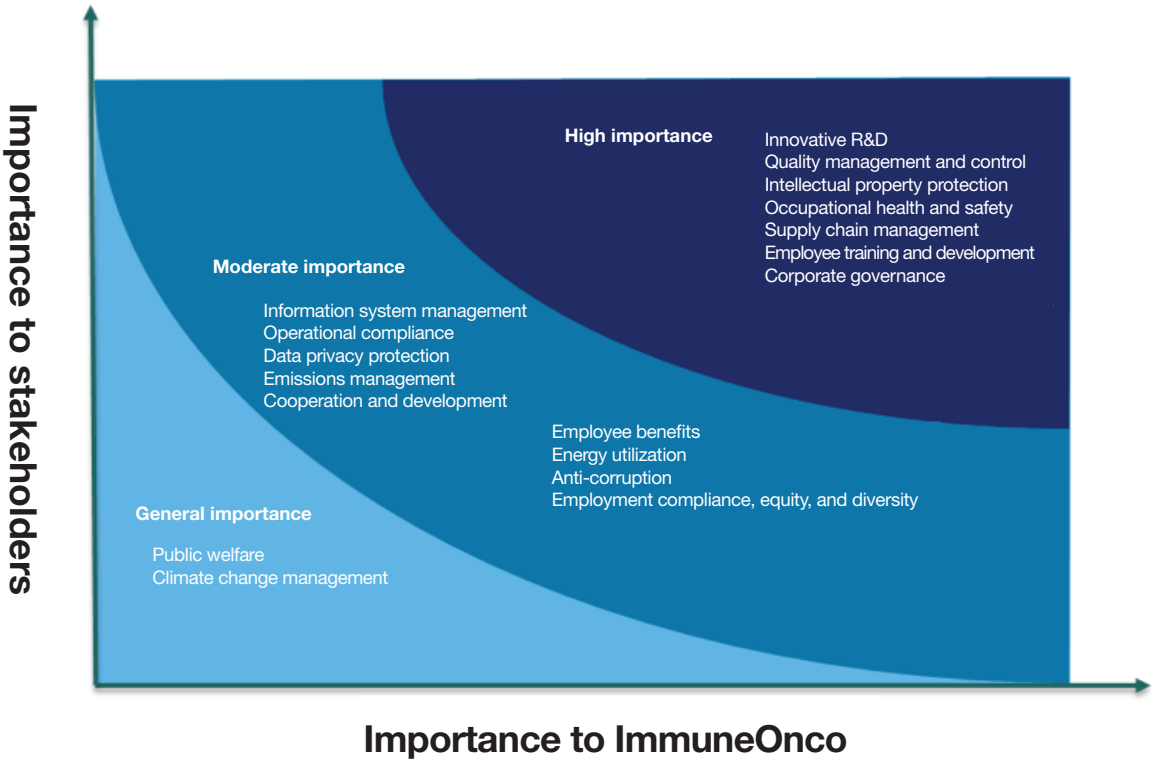
- ***Trade secret protection***

We attach great importance to compliance and the protection of trade secret and business ethics. To prevent unauthorized disclosure of trade secret and ensure information security, we built a trade secret moat through data security protection, policy building, and agreement management. The specific measures are as follows:



4. Analysis of significant topics

To fully understand stakeholders' expectations on ImmuneOnco, the Company has sorted through a wide range of sustainable development topics and identified those with significant impact on ImmuneOnco and its stakeholders according to the Stock Exchange's ESG reporting guidelines and in combination with internal and external communication and discussion. These topics are included in the ESG report. They are designed to help the Company develop risk management measures and ensure that stakeholders' major concerns are effectively addressed. The Company prioritized these significant topics based on the materiality principle and the stakeholder-company materiality model and has passed the management's review. The results are presented as below:



5. Communication with stakeholders

We value our stakeholders' opinion and factor their requirements and expectations into our corporate decisions. ImmuneOnco has identified its major stakeholders according to its business and operational characteristics, including investors, employees, participants, Government and regulators, R&D institutions, suppliers, peers, communities, and the public. The Company has established different communication channels for stakeholders and maintains regular communication to ensure that stakeholders' major concerns are fully addressed. Through stakeholders' regular participation, the Company takes full account of stakeholders' views when making decisions and reviewing management priorities and performance. We also disclose important data to address stakeholders' concerns.

Stakeholders	Topics of concern	Major communication channels
Investor	• Corporate governance • Innovative R&D	√ Annual general meeting and other shareholders' meetings √ Information disclosure √ Investors' meetings
Employee	• Occupational health and safety • Employee training and development • Employment compliance, equity, and diversity • Employee benefits	√ EHS occupational health and safety system √ Employee training √ Employee complaint and communication mechanism √ Team building activities
Participant	• Innovative R&D • Quality management and control • Data privacy protection	√ Informed consent √ EHS occupational health and safety system √ IT system information protection
Government and regulator	• Innovative R&D • Quality management and control • Occupational health and safety • Corporate governance • Operational compliance	√ Conference √ Environmental impact assessment report √ Information disclosure √ Site inspection
R&D institution	• Intellectual property protection • Information system management	√ Patent protection system
Industry peer	• Industry cooperation and development • Intellectual property protection	√ Summit √ Exchange and cooperation √ Patent protection system
Supplier	• Supply chain management • Anti-corruption	√ Supplier management procedures √ Supplier assessment √ Site inspection
Community & the public	• Public welfare • Climate change management • Emissions management • Energy utilization	√ Community activities √ Patient care √ Environment protection √ Information disclosure

II. INNOVATIVE OPERATION

1. R&D and innovation

R&D and innovation are crucial for the Company to achieve long-term growth and maintain competitiveness. Accordingly, we formulated policy papers such as the *R&D Project Management Policy*, the *R&D Expense Management Policy*, which stipulate the management responsibility division, project initiation and phased reviews, implementation management, expense management, and acquisition of investigational drugs for all product R&D projects. Leveraging the experience of our R&D team and following the mission of "Developing first-in-class drugs, benefitting tumor patients", we are committed to providing therapies to people who are suffering from a serious or life-threatening illness or condition and might potentially benefit from our medicines.

- ***R&D platforms***

  We have established an integrated in-house R&D platform that covers target selection and validation, drug discovery, high-throughput screening, molecule design, preclinical studies, CMC and IND-enabling capabilities. Our platform enables us to continuously discover and develop next-generation innovative oncology therapies and move them forward to the clinical stage. The R&D engine includes a proprietary mAb-Trap bispecific platform, advanced hybridoma technology, high-throughput screening, strong immunoassay and bioassay technology, efficient cell line development and antibody production, as well as robust CMC and manufacturing capacity, which allow us to efficiently conduct screening for leading compounds and druggability analysis, cost-effectively manufacture high-quality drug candidates in-house, and provide firm support for our drug development efforts.

  In 2023, the Company continued to strengthen its R&D platforms, including dual antibody design platform, antibody discovery platform, cell line development platform and in vitro activity analysis platform.

  Dual antibody design platforms include "mab-Trap", "Knob into Hole-CL", and "Knob into Hole-Crossmab", each of which incubates multiple dual antibody molecules for preclinical or clinical validations.

  Based on the mouse hybridoma technology, our antibody discovery platform achieved the goal of screening for positive antibodies from immunization in only three months by the high-throughput screening through a combination of flow cytometers and other equipment and the optimized screening process (fusion, culture conditions, subclone, etc.).

  The cell line development platform has equipped the Company with proprietary host cells and supporting expression vectors. The optimized screening process can obtain stable and high expression of candidate cell lines in two months, with the expression level of 5–10 g/L based on the traditional Fed-Batch.

  The in vitro activity analysis platform covers a wide range of antibody analytical methods, including but not limited to target binding, blockade, affinity assay, ADCC/ADCP/CDC/ADCT, apoptosis, internalization, receptor occupancy, and cytokine release. We developed specific functional activity evaluation platforms for different targets. In addition, the Company also gained considerable economic benefits through the ADCC analysis platform and the CD47 target drug functional activity analysis platform.

- ***Cost reduction and efficiency enhancement***

  Cost reduction and efficiency enhancement depend on the continuous improvement of R&D platforms. In 2023, we continued to optimize existing platforms to improve the success rate of experiments, shorten the R&D cycle, and reduce unnecessary repetitive experiments and R&D costs. Meanwhile, we constantly reminded our lab members to save reagents and consumables while ensuring the completion of experiments, including 1) purchasing cost-effective domestic reagents and consumables; 2) reducing unnecessary losses, such as reusing gloves, hats, masks as much as possible, adopting gun head sampling instead of pipette sampling, reducing reaction volume, reusing cleaned and sterilized consumables, retaining the dry ice when receiving goods for subsequent shipments; 3) organizing hands-on experiment trainings by team leaders for new employees to improve work efficiency and reduce experimental costs. In addition, the R&D department held regular meetings to share work updates and discuss practical solutions for cost reduction and efficiency enhancement.

- ***Academic impact***

  In 2023, several of our research results were published in international associations and journals, including:

  2023 American Association for Cancer Research (AACR) Annual Meeting
  The preclinical data of IMM47 (CD24 antibody), IMM40H (CD70 antibody), IMM2520 (CD47 x PD-L1) and IMM2902 (CD47 x HER2) were selected for poster presentation.

  2023 American Society of Clinical Oncology (ASCO) Annual Meeting
  ASCO has accepted five study results for our innovative drugs. Three abstracts highlighting the most recent clinical advancements of IMM01, IMM0306, and IMM2510 were chosen for poster presentation. Additionally, abstracts were presented for the preliminary data of Phase I clinical trials of IMM27M and IMM2902.

  65th American Society of Hematology (ASH) Annual Meeting in 2023
  Three Phase II clinical trial results related to Timdarpacept (IMM01) were selected for oral report and poster presentation. Our study results won prolonged applause and aroused warm responses at the meeting, indicating extensive recognition of the clinical performance of Timdarpacept (IMM01).

  Frontiers in Oncology
  The preclinical study result of IMM40H entitled "The novel high-affinity humanized antibody IMM40H targets CD70, eliminates tumors via Fc-mediated effector functions, and interrupts CD70/CD27 signaling" was published in *Frontiers in Oncology*.

  Antibody Therapeutics
  The IMM47 preclinical study results were published in *Antibody Therapeutics* by our R&D team as "IMM47, a humanized monoclonal antibody that targets CD24, exhibits exceptional anti-tumor efficacy by blocking the CD24/Siglec-10 interaction and can be used as monotherapy or in combination with anti-PD1 antibodies for cancer immunotherapy."

- ***Intellectual property (IP) protection***

  In accordance with laws and regulations such as the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and the *Law of the People's Republic of China against Unfair Competition*, the Company established the *IP Management Policy*, which specifies the requirements in patents, trademarks, copyrights, and trade secrets to standardize the IP management. In addition, the Company complies with the IP laws and regulations of the countries and regions where it operates in applying for foreign patents and carrying out foreign cooperation.

  The Company applies for patents for its tech innovations and inventions from local patent offices to obtain legal protection based on possible future market demands. We have dedicated staff for patent application, review, and maintenance, and also entrust professional organizations to assist in the process. We also arrange dedicated staff to monitor the time limit of patent application, review, and maintenance to minimize unnecessary losses and risks caused by human negligence. Employees are required to sign an onboarding IP statement, stating that they will not bring into and use in the Company any third-party trade secrets, or violate the obligations identified in any IP ownership agreements with former employers. The Company will sign non-disclosure agreements with partners involved in confidential information to safeguard important information such as core technologies and trade secrets from unauthorized disclosure.

  Before introducing new products, establishing new projects, and utilizing new technologies, the Company will search products and technologies IP globally, evaluate IP risks, and avoid direct or indirect IP infringement. As of the end of 2023, the Company had not been subjected to any administrative penalties or IP disputes due to violation of relevant IP laws and regulations. At present, we own 31 patents, all of which are invention patents, and have 21 patent applications pending.

- ***Quality management system***

  ImmuneOnco has established a comprehensive quality management structure for the complete product life cycle. Within the Company, the CEO is fully responsible for coordinating quality management and reporting to the Board of Directors. The Company also set up an independent quality assurance department to establish, maintain and optimize the quality assurance system, formulate quality policies and manuals, lead the GxP quality risk management, and supervise and guide quality and risk management. During the Reporting Period, the Company has not yet commercialized its products, so no product recalls have occurred.

The Company strictly complies with laws and regulations such as the *Drug Administration Law of the People's Republic of China*, the *Implementing Regulations of the Drug Administration Law of the People's Republic of China*, the *Pharmacopoeia of the People's Republic of China*, the *Measures for the Supervision and Administration of Drug Production*, and the *Risk Assessment Principles for On-site Inspection of Drug Manufacturing Enterprises*, as well as the *Good Manufacturing Practice (GMP)* and its appendices, to ensure that the CMOs comply with the relevant regulatory requirements and our internal guidelines on production standards, process and facilities. In 2023, we enhanced the management of CMOs as follows:

1. Inspection and evaluation

Prior to the entrusted activities, we conducted comprehensive inspections and evaluations of the CMOs and issued audit reports to provide an objective basis for the selection of CMOs. In addition, we also audited two CMOs, supervised the canning of a CMO's clinical batch of formulations on site, and explored with it the on-site QA's authority.

2. Quality assurance (QA) agreement

We gradually improved the quality agreement with the entrusted parties to strengthen the management and control of unqualified products. The Unqualified Goods Management Regulations included the unqualified finished products produced by CMOs into our monitoring scope. As agreed in the quality agreement, the unqualified products should be sent back to us for confirmation and processing or be destroyed by CMOs with the prior authorization of our quality head. The implementation of this initiative can prevent unqualified products from entering clinical trial centers.

3. Enhanced connection

We further strengthened the effective connection with CMOs' quality management systems and increased the supervision of these systems. As agreed in the quality agreement, CMOs should promptly notify us to participate in the assessment and continuous tracking and investigation of deviations and changes related to the entrusted products. Major deviations and changes should be closed with the written approval of our quality head. The relevant records after closure should be submitted to us for filing. The implementation of this initiative can urge CMOs' risk assessment to be more objective, scientific and reasonable.

4. Strict review

We required the CMOs to strengthen the inspection of batch production and inspection records to ensure data accuracy, reliability, and completeness. With the help of the PMs, we supervised the rectification of recorded defects to ensure compliance with all acceptance criteria for the release of our clinical trial drugs. We also urged the formulation canning trustees to strictly follow the requirements of GPM to complete periodic sterile simulation canning of culture media, of which the plan and report are subject to our review.

2. Responsible sourcing

We understand that establishing a good cooperation mechanism with suppliers is crucial to ensure operational efficiency. Therefore, we maintain a long-lasting cooperation with suppliers based on mutual trust, and purchase materials and services based on the principle of fairness and openness. The Company formulated systems such as the *Procurement Management Regulations*, the *Office Supplies Procurement Management Measures*, and the *Services Procurement Management Measures*, which clearly set out specific requirements of varying degrees for supplier access, supplier evaluation, quality agreements, and audit standards. Meanwhile, we carry out quality management in access and daily management to safeguard the quality of suppliers according to relevant supplier management systems.

- ***Supplier approval***

  ImmuneOnco has a strict supplier approval management system to select suitable, stable, and superior suppliers through formulating relevant internal management systems and standardized access process, ensuring high quality of supply. The Company's *Procurement Management Regulations* specify the whole supplier approval process of supplier selection, evaluation, and quality audit. In the process, the Company specifies the qualification requirements and evaluation criteria for suppliers and defines the supplier selection principles. In addition, in 2023, we began requiring suppliers to fill in the Supplier Information Questionnaire with basic information such as production information, quality assurance, safety area, warehouse transportation and quality control to ensure continuous monitoring and evaluation of suppliers to optimize the quality of supplier contracts.

- ***Supplier supervision***

  ImmuneOnco conducts on-site visits and audits for suppliers providing key materials to ensure that their on-site operations comply with relevant regulations. In 2023, we organized on-site audits of new culture media suppliers. In the audits, we conducted on-site surveys of the suppliers' facilities, discussed with the suppliers the relevant production processes, quality management programs, production programs, etc., and required the suppliers to improve processes, production facilities and management methods, and arrange for subsequent audits. In addition, we carried out full/sample testing and quality tracking of the products produced by suppliers as needed to ensure the products meet the relevant laws and regulations.

3. Information safety

- ***Information safety***

  ImmuneOnco has established a very strict data control system, taking a series of measures including data encryption to ensure data security. Numerous protection strategies shield data from external attacks and unauthorized disclosures. The Company has a special working group on data security to promote internal privacy data management and the implementation of data security regulations and systems. Meanwhile, ImmuneOnco formulated data governance systems such as the *Data Security Management Policy*, the *User Rights Management Policy*, the *Data Backup Management Policy*, the *Network Security Management Policy*, the *Password Security Management Policy*, etc., to enhance the security awareness of ordinary employees and standardize the Company's conduct codes.

  In 2023, ImmuneOnco increased input to enhance its information security capabilities. The Company formulated an overall plan for information system construction, and maintained and upgraded server room construction, network security construction, computing and storage, and terminal security. Moreover, through optimizing informatization management system, strengthening network equipment configuration, and promoting informatization project construction, the Company continuously optimized its network and information security to safeguard its operations.

  For employees, we require employees to comply with the trade secrets protection system in the Employee Handbook, which covers information security, trade secrets, customer privacy, etc. Meanwhile, we actively carry out training and activities related to trade secrets and publicize our confidentiality system and culture to raise employees' confidentiality awareness.

  For suppliers, we strictly protect our procurement documents. As the Company's confidential documents, the procurement documents include suppliers' operation data, cooperation information, and quotation information. The documents shall be kept confidential for 5 years and shall not be transmitted to any third party without the permission of the procurement centre or its authorized representative.

- ***Consumer privacy security***

  ImmuneOnco understands the importance of consumer privacy protection and the need for personal information security. We strictly abide by the *Personal Information Protection Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, the *General Data Protection Regulation (GDPR)* of the European Union, the *Health Insurance Portability and Accountability Act (HIPAA Act)* of the United States, and other domestic and foreign laws and regulations and regulatory requirements. We also formulated the *Trade Secrets Management Policy* and the *Personal Data Privacy Protection Policy*, stating that the Company complies with the data protection principles when processing the personal data of customers, patients, suppliers, etc. The Company's relevant systems apply to all employees, including full-time, part-time and temporary employees, and cooperative third parties, and are included in the relevant agreements with third parties.

In accordance with the above systems and principles, ImmuneOnco strictly controls the entire process of collecting and storing private information. The Company prohibits the collection of sensitive information from relevant personnel unless necessary. In scenarios where personal information must be collected, we must obtain prior consent and inform the owners about the specific information collected, the purpose, and the storage and disposal methods.

- ***IT audit***

  The Company regularly conducts IT audits. Internally, we regularly conduct sensitive account security audits and operation log audits to monitor abnormal behaviors and solve security problems. Externally, we regularly accept IT audits, equal protection inspections, and DSG evaluations by third-party audit teams to comprehensively safeguard our information, network, and data security.

- ***Emergency management***

  ImmuneOnco formulated the *Contingency Plan Management Instructions* to cope with unexpected information system disruptions, which include mechanisms such as beforehand prevention and warning, rapid response and safeguard during the incident, and review and analysis after the incident. In a security incident, we firstly identify its type and severity and quickly assign it to the appropriate response team, then report and notify the incident as appropriate and activate the contingency plan. After the incident, we conduct review and analysis, and regularly maintain the contingency plan. In 2023, the Company did not have any incidents or accidents related to cybersecurity, such as hacking and Trojan.

- ***Information safety publicity***

  ImmuneOnco has an information security training system to formulate training plans and carry out various information and data security protection activities. Training contents mainly include data security laws and regulations, system requirements, practical specifications, management methods, compliance assessment, and emergency drills. According to the Company's data security contingency plan and drills, the training plans design different emergencies to test the risk response capability, continuously improving the security risk identification and control ability.

III. GREEN DEVELOPMENT

In the face of increasingly scarce resources, we actively respond to the national call for energy saving, emission reduction and green development, continuously improving our environmental protection strategies and measures, and fulfilling our environmental responsibilities in multiple dimensions.

ImmuneOnco strictly abides by the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, as well as the relevant laws and regulations in the places where it operates. We also formulated internal management policies, such as the *Hazardous Waste Disposal Management Regulations*, the *Lab Environment Safety Management Regulations, and the Hazard Analysis and Management Regulations of Work Conditions*, to standardize the environmental management, and strictly monitor and manage the impacts of the Company's operation on the surrounding environment, so that we can fulfil the commitment to sustainable development with concrete actions.

In terms of emergency management for environmental incidents, ImmuneOnco regularly examines potential sources of environmental risks, formulated the *Contingency Plan for Production Safety Accidents* and the *Risk Assessment Report for Emergency Environmental Risks*, and established response organizations equipped with first-aid facilities. Meanwhile, we carry out annual emergency drills to better respond to environmental emergencies.

During the reporting period, there were no major accidents related to violations of environmental protection laws and regulations at ImmuneOnco.

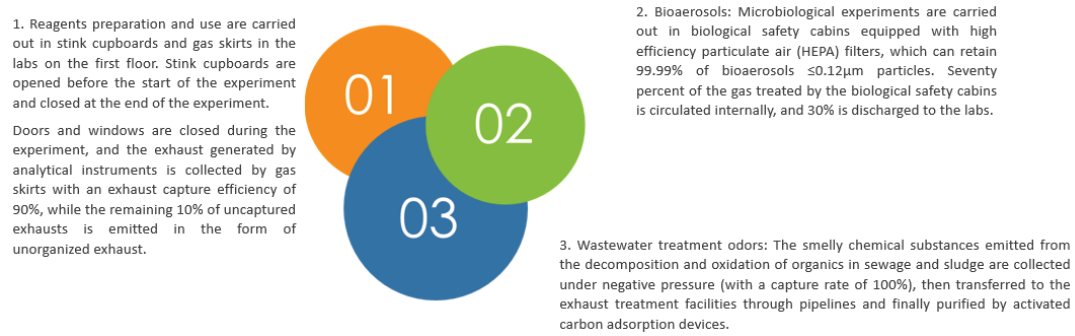
1. Emissions management

We strictly abide by the laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Air Pollution and the Law of the People's Republic of China on Prevention and Control of Waste Pollution, use environment-friendly materials in our operations, set and regularly review our environmental emission targets, and standardize our emission management system.

- ***Exhaust emission***

  Every lab is equipped with two stink cupboards and a number of gas skirts. Exhaust generated during the experiment is firstly collected by stink cupboards and gas skirts, then purified by activated carbon adsorption devices (2,400m³/h), and finally discharged by 25m-high exhaust pipe on the roof of the building. The bioaerosols generated in the process are treated in biological safety cabins and then discharged indoors.

  Exhaust emission efficiency references are shown below:



- ***Wastewater discharge***

  The pollutant concentration of wastewater discharged by ImmuneOnco in the projects meet the requirements of *Pollutant Emission Standards for Biopharmaceutical Industry (DB31/373–2010)*, and LAS meets the tertiary standard of Shanghai's *Comprehensive Wastewater Emission Standards (DB31/199–2018)*, with no adverse impact on the surrounding water environment.

The wastewater discharge technologies are shown below:

Lab wastewater flows into the basement's catch basin and is then pumped to the regulating pool. After the homogenized quality treatment, the wastewater is pumped to the hydrolysis acidification tank for hydrolysis acidification reaction and ammonification reaction under the low DO environment to improve its biodegradability. Meanwhile, the sludge and wastewater from the secondary sedimentation tank flow back to the hydrolysis acidification tank to realize denitrification. Then, the wastewater in the hydrolysis acidification pool flows into the contact oxidation tank by gravity with DO controlled at 2-4mg/L, to achieve the oxygenolysis of organic pollutants. Ammonia nitrogen is oxidized to nitrate and nitrite. Finally, the wastewater enters the disinfection tank for treatment, and flows into the wastewater pipe network by gravity.

In addition, the stink from the wastewater treatment station are collected under negative pressure, then transferred to the exhaust treatment facilities and purified by activated carbon adsorption devices, and finally discharged by at least 15m-high exhaust pipes.

- ***Waste disposal***

The Company classifies and disposes of different types of wastes in accordance with the *National Hazardous Waste Catalog* implemented by the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Waste*. We centrally collect and dispose of recyclable paper, ink cartridges, ribbons, toner cartridges, used batteries, office computers, and non-hazardous wastes (mainly household wastes).

ImmuneOnco adopts the following pollution prevention and control measures for the hazardous waste storage according to the *Hazardous Waste Storage Pollution Control Standards*:

(1) Categorize and store hazardous wastes in the labs' hazardous waste barrels, regularly transport them to the temporary hazardous waste storage room every day, and regularly entrust qualified hazardous waste disposal organizations for disposal;

(2) Store different natures and forms of hazardous wastes with suitable compatible containers (liquid wastes should be stored in barrels made of compatible materials, and solid hazardous wastes can be stored in impermeable bags), and prohibit storing incompatible hazardous wastes in the same containers;

(3) Record hazardous wastes, indicating names, sources, quantity, characteristics, types of packaging containers, inbound dates, storage locations, outbound dates and recipients;

(4) Label impermeable bags and barrels in accordance with the standards, and place warning signs at the storage;

(5) Regularly check the measures of anti-seepage, windproof, rainproof, sunproof and fireproof in the storage site, keep the ground hard, corrosion-resistant, and seamless, set leaking liquids collection devices and prepare compatible adsorbent materials and other first-aid materials;

(6) Regularly entrust professional and qualified organizations to clean up and transport wastes, take measures to prevent environment pollution, and strengthen the transportation supervision, to avoid the scattering and leakage of solid waste.

2. Energy saving and emission reduction

Energy consumption in ImmuneOnco's operations is mainly from daily office work, production and R&D, and the types of energy involved are mainly electricity, gasoline, and water.

The Company strictly abides by laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Energy Conservation Law of the People's Republic of China*, and establish an energy-saving work responsibility system, strengthen the energy-saving management of offices, comprehensively reduce the resources consumption, enhance employees' emission reduction awareness, and minimize the carbon footprint and resources waste.

In 2023, ImmuneOnco implemented the following series of energy saving measures to accomplish further energy saving and emission reduction while maintaining the previous energy consumption:

Paperless office

Promote double-sided printing and single-sided printing of informal documents on waste papers, and encourage employees to use e-mail, intranet and other electronic means to send information

Green office

Reduce battery consumption, use reusable charging devices, and publish and publicize energy-saving and consumption reduction initiatives

Waste reduction

Release policies related to water and electricity conservation (such as turning down faucets, turning off water when leaving, and reporting repairs in time), and inspect and turn off lights by administrative personnel, ensuring the effectiveness of experiments while using more cost-effective domestic reagenets and consumables; and reducing unnecessary losses in the details of experimental operations

Resource efficiency enhancement

Turn off some equipment (e.g., chilled water pumps, chillers) when the temperature is low and set boilers to low power consumption status and the VRV air-conditioning system to timed on/off status

3. Health and safety

ImmuneOnco cares about employees' health and safety, and always puts the health of employees and safety production in the first place. The Company has established a comprehensive environment, health and safety (EHS) management system to strengthen the coordination and management ability of EHS organizations, clarify EHS assessment indicators, and constantly improve the EHS management ability and staff awareness. With a sound governance structure and leadership supervision, we take actions to ensure the effective implementation of health and safety management at the Company.

- ***Occupational health***

  ImmuneOnco strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and other laws and regulations, and formulated the *Occupational Health Management Policy*, the *Risks Identification of Occupational Health Hazards* and other management policies. We attach great importance to the physical and mental health of our employees, constantly strengthen the occupational diseases prevention, improve the occupational health management system, strengthen the occupational health publicity and education, reinforce their health awareness, and do a good job in medical examinations and labour insurance, effectively protecting employees' occupational health. The Company organizes occupational and female workers health examinations every year, regularly monitors occupational hazards at each workplace in accordance with statutory requirements, and continuously improves employees' health tracking files.

1. Environment and equipment safety protection

- Put up safety signs at workplaces, positions, facilities and equipment where occupational hazards may exist or arise, install on-site combustible and toxic gas detection and alarm devices, and prepare first-aid supplies, flushing equipment, and emergency evacuation routes.
- Introduce advanced high-activity airtight control devices to realize airtight operation from raw and auxiliary materials subpackage to product packaging, improve the work environment and reduce the exposure to occupational hazards.
- Regularly assess occupational hazards for posts exposed to toxic and hazardous substances, dust, high temperature and noise, and notify the results.

2. Personal health protection

- Lab personnel involved in biotechnology need to work in good health. In the event of fever, respiratory tract infection, open wound, other situations or immune tolerance due to work-related fatigue, or suspicion of infection, they need to take the initiative to report to their supervisors, and the department head will review their suitability to continue working.
- The Company equips the workers with PPE such as gas masks, noise-proof earplugs, helmets, safety shoes, and protective gloves.
- The Company annually organizes occupational health examinations for employees exposed to occupational hazards, and conducts pre-employment health screening for new hires and health examinations for departing employees before they leave the Company, informing them in writing and filing the results.
- The Company makes a detailed deployment for high temperature operation in summer in terms of diet, working environment, labour protection, breaks, and avoiding high temperature hours.

In addition, ImmuneOnco has established a comprehensive occupational health training system and regularly conducts occupational injury prevention and occupational health trainings to improve employees' occupational health and safety awareness. We also organize all on-the-job employees to participate in monthly occupational health and safety trainings. In 2023, the Company organized four occupational health trainings, and no occupational disease incidents occurred during the Reporting Period.

- ***Safety production***

  ImmuneOnco strictly adheres to the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and other laws and regulations, and formulated a series of management regulations, such as the *Environmental Risk Incidents Contingency Plan*, the *Lab Environment Safety Management Regulations*, the *Hazardous Waste Disposal Management Regulations*, the *Hazardous Chemicals Management Regulations*, the *Fire-fighting Facilities Management Regulations*, the *Contingency Plan for Production Safety Accidents*, the *Dual Prevention Mechanism for Hidden Trouble Detection and Risk Management*, and the *Hazard Analysis and Management Regulations of Operational Conditions*. We have built a comprehensive occupational health and safety management system, formulated production safety policies and goals to effectively identify and control safety risks, and are committed to providing a healthy and safe working environment.

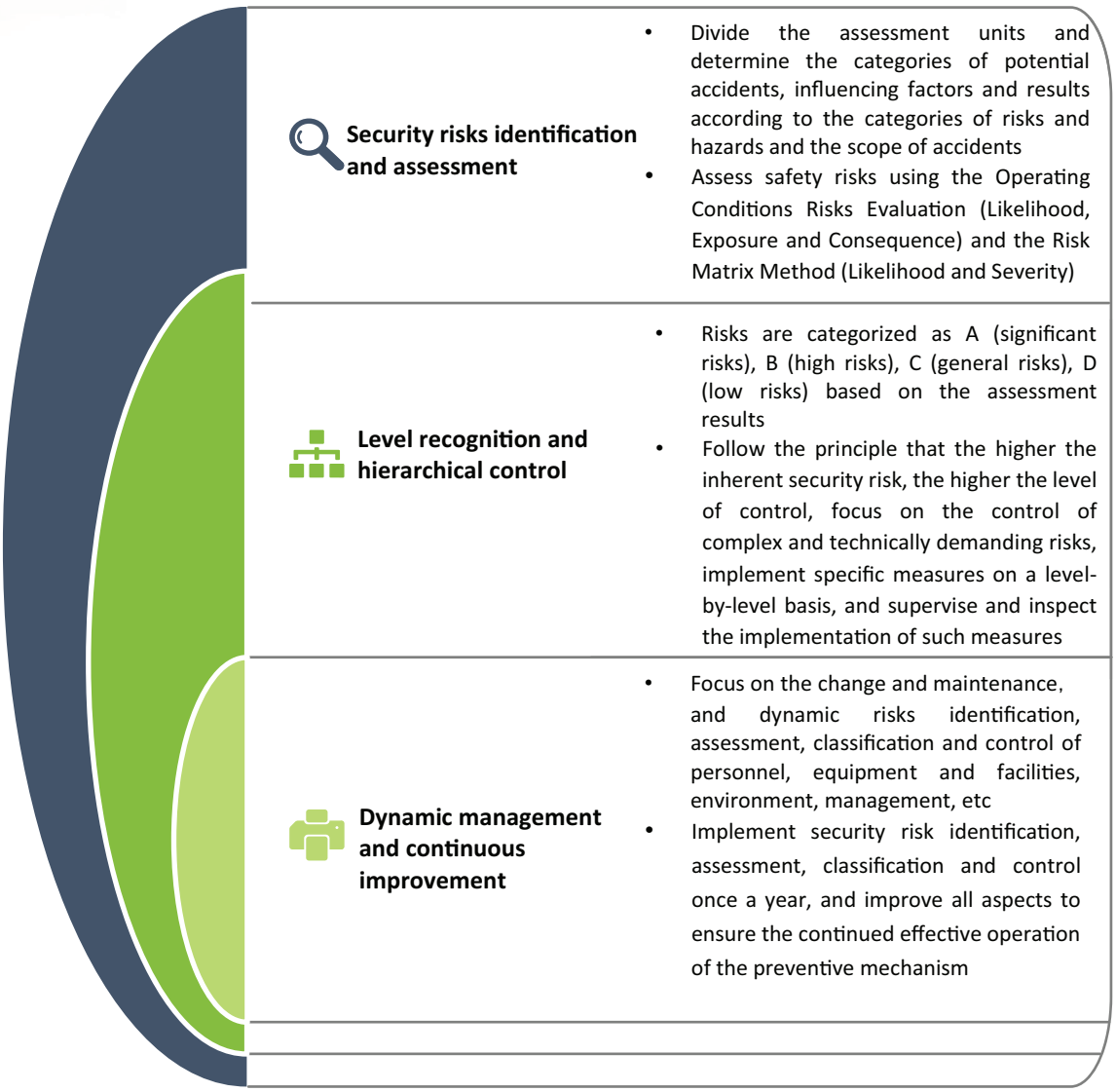
  In addition, the Company adopts strict supplier admission criteria, continuously strengthens the on-site safety management of suppliers, establishes and improves the supplier management system, and strictly implements the safety measures for production to effectively control risks and eliminate hidden dangers. At the same time, we carry out in-depth supplier trainings to cultivate the safety ability and awareness of supplier employees, effectively improve the supplier safety management, and build a strong defense line for supplier safety management.

  Therefore, there have been no workplace fatalities in the past three years.

Production safety key performance in 2023

Production safety accident	0
Casualties on duty	0
Work hour loss due to work-related injuries	0

Security risk management system



Management measures for production safety

Production safety

√ The Company has achieved automated operations with automated control systems to mitigate safety risks associated with unsafe human operations.

√ The Company has configured protection equipment to ensure workplace safety.

√ The Company has put up warning signs, lines, and lights in workplaces exposed to occupational hazards such as dust, radioactive substances, and other toxic and substances. The Company has also installed automatic alarm and communication alarm devices.

Lab management:

√ The Company has established the Lab Environment Safety Management Regulations, which clarifies provisions for personal protection, reagent management, fire safety management, equipment safety management, utility safety, emergency reporting and handling, and other aspects in the laboratory.

√ Labs are equipped with safety facilities such as chemical spill kits, eye washers, sprinklers, fire extinguishers, and fire blankets.

Chemical management:

√ The Company has developed the Hazardous Chemicals Management Regulations, outlining the whole lifecycle management procedures for hazardous chemicals. These rules also mandate that labs be equipped with explosion-proof cabinets, and that acids and alkalis, and solids and liquids, be stored separately, thus guaranteeing the safe usage and storage of hazardous chemicals.

Waste management:

√ Pursuant to applicable laws and regulations, the Company entrusts qualified third parties to handle hazardous waste generated from research and development and production activities.

Emergency management:

√ The Company has established an internal emergency response team tailored to the actual operation situations and hidden accidents. Additionally, it has prepared emergency equipment and supplies for the team.

√ The Company continues to integrate emergency response with prevention to refine the management of hazard sources and achieve accident prevention, prediction, warning, and forecasting. Offices are equipped with fire pump rooms, fire hydrants, fire hammers, fire telephones, voice activated alarms, sprinklers, and smoke detectors. Additionally, it has displayed evacuation diagrams in apparent locations.

√ The Company strengthens supervision and management of hidden dangers through daily and interdepartmental safety inspections. These inspections are designed to ensure compliance with EHS systems across all departments, detect and correct unsafe behaviours and chemical conditions in a timely manner.

- ***Safety culture development***

  The Company organizes production safety lectures and training sessions from time to time, thereby facilitating safety culture development, strengthening employees' safety awareness, and protecting their well-being. By doing so, the Company can cultivate a cultural atmosphere where every employee is committed to learning safety protocols and improving their safety awareness.

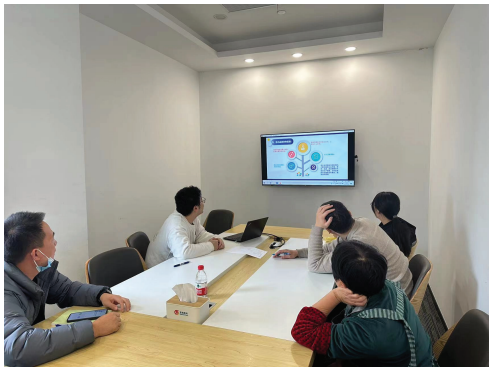
Training session on production safety

ImmuneOnco plans to deliver at least one safety training session each month. Organized by the EHS, the sessions focus on laws and regulations, industry benchmarks, safety hazards, occupational health, hazardous chemicals and waste management through various forms of activities. In 2023, ImmuneOnco conducted 18 safety training sessions in total.

At the beginning of each year, the Company summarizes the problems faced in the previous year and formulates publicity and training plans for this year based on the actual situations. The Company leverages flyers, bulletin boards and training sessions to disseminate information on emergency response, prevention measures, risk mitigation, self-rescue techniques, mutual assistance, disaster mitigation measures, etc.

Case: training session on hazardous chemicals

On December 26, 2023, ImmuneOnco conducted a training session on hazardous chemicals with 23 participants. This session covered safe handling, storage, and receipt of hazardous chemicals, and response protocols to chemical leakages and fires. This session enhanced the safety awareness and emergency response capabilities of the hazardous chemical administrators and researchers, thus enabling safe operations in daily work and reducing potential safety incidents and risks.



Comprehensive emergency drill

To refine the Company's emergency response mechanism, ImmuneOnco develops annual emergency drill plan, organizes relevant personnel to participate in the drills, and continues to optimize its emergency plan based on the drill results. In 2023, ImmuneOnco organized several emergency drills, encompassing scenarios such as fire, chemical leakage, emergency rescue, special equipment operation, limited space accident, flood and typhoon prevention, and heatstroke prevention, to comprehensively enhance employees' emergency response capabilities.

Hazardous waste leakage response drill

Hazardous chemical leakage and fire drill

IV. EMPLOYEE EMPOWERMENT

Adhering to the value of "talent first", we consistently respect and protect employees' legitimate rights and interests. We seek out opportunities for their growth, stimulating their vitality, paying attention to their needs while enriching their lives. The Company is committed to creating a secure, caring, and dynamic working environment to empower our employees and improve their sense of belonging.

1. Employment diversity

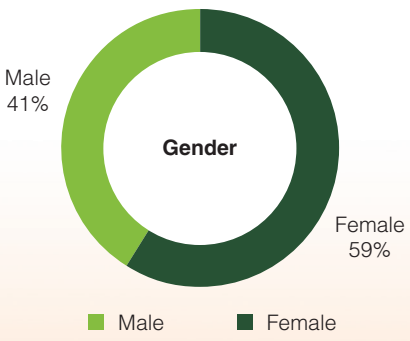
ImmuneOnco has been committed to establishing an equal and diverse employment management system. The Company acts in strict compliance with the laws and regulations of the place where is operates, maintaining a steadfast commitment to ethical standards and professional excellence. The Company adopts diversified recruitment channels to obtain suitable talents based on the principles of equal opportunities, fair competition, and discerning hiring practices. Additionally, the Company upholds the dignity and legitimate rights and interests of others, striving to provide employees with a fair, just, safe, and healthy working environment.

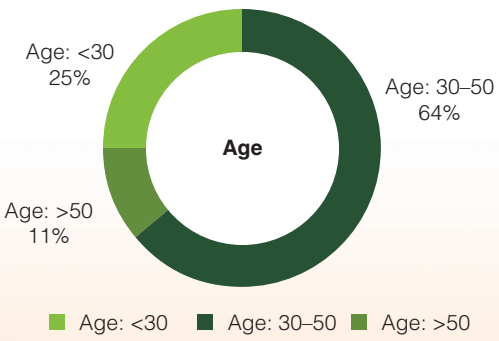
- ***Diversity, equality, and compliance***

  ImmuneOnco acts in strict compliance with the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, the *Regulations on Work Injury Insurance*, the *Law on the Protection of Labourers' Rights and Interests*, and the *Provisions on Prohibition of Child Labour*. It established a suite of internal systems, including the *Employee Handbook*, the *Welfare Rules*, the *Management Regulations for Performance Review*, and the *Compensation Management Rules* to protect employees' rights and interests and build an efficient and collaborative team. We take various measures to ensure that all employees reach the legal working age. We do not recruit people under the age of 16 or force people to work. In case of child labour or forced labour, we will strictly abide by the resolution procedures and punish relevant personnel. During the Reporting Period, the Company did not report any case of child labour or forced labour.

  ImmuneOnco sticks to the principles of diversity, equality, and compliance in recruitment, supports the standards of comprehensive measurement and ethics and professional excellence, and guarantees equal employment opportunities. The Company does not compromise equal employment and promotion opportunities, ensuring no discrimination against employees regardless of their religion, nationality, ethnicity, gender, age, and marital status. The principle and related behavioral norms are further emphasized in the Employee Handbook to foster a diverse and inclusive working environment.

  By the end of the Reporting Period, ImmuneOnco had a total of 145 employees, including 85 female employees, accounting for 59%; and 60 male employees, accounting for 41%. In addition, the Company's employee turnover rate in 2023 is 12%, which is at a relatively stable and reasonable level.





- ***Talent introduction***

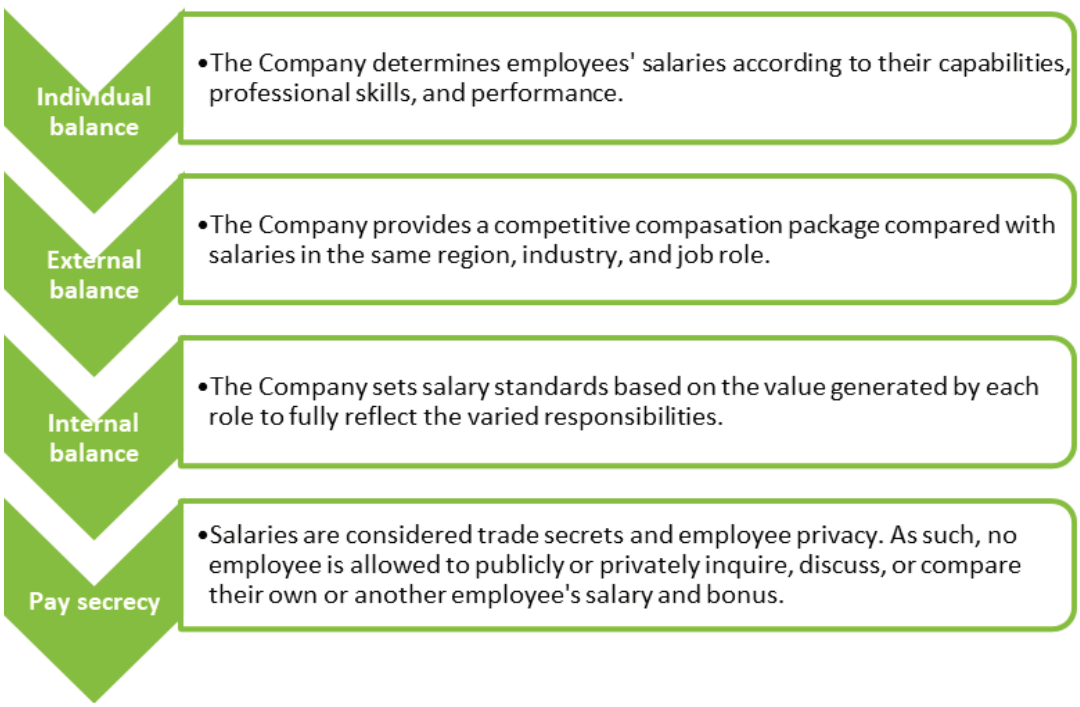
  ImmuneOnco adheres to the principles of equal opportunities, fair competition, and discerning hiring practices. In alignment with its development strategies and business layout, it has formulated a scientific talent development plan and recruits talents through diversified recruitment channels, including fresh graduate recruitment, public recruitment, special talent headhunting services, and policy-driven talent placement, thus contributing to social employment.

2. Talent development

Adhering to the value of "talent first", ImmuneOnco has established a suite of human resources systems, including the *Employee Handbook*, the *Management Regulations for Performance Review*, the *Compensation Management Rules*, and the *Welfare Rules*. It continues to improve its compensation management system, drives performance management system improvement, optimizes performance management procedures, and stimulates employee vitality, thus providing employees with a fair, diverse, and broad platform.

- ***Compensation and welfare***

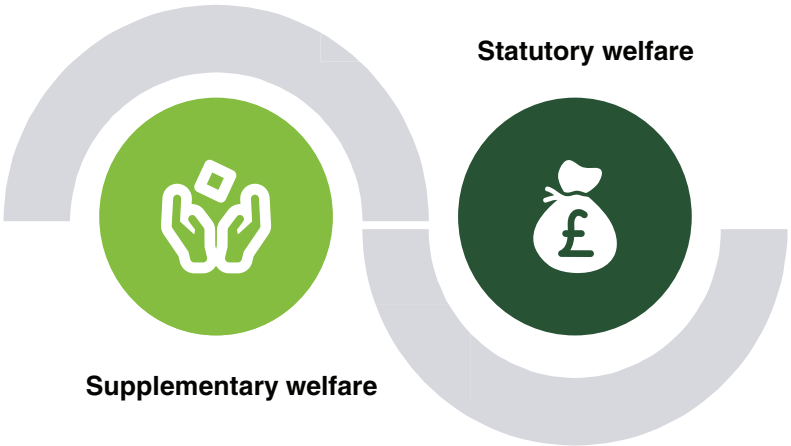
Principles of compensation management



In terms of compensation and performance, ImmuneOnco has established the *Compensation Management Rules* and the *Management Regulations for Performance Review* based on the relevant laws and regulations to optimize and adjust its compensation structure, thus motivating employees. The Company's employee compensation mainly includes fixed salary, floating salary, allowances and subsidies, and overtime pay. Specifically, floating salary is linked to the Company's and employees' performance, which can facilitate employees' attention on company development and operation, create a sense of ownership, stimulate enthusiasm and drive organizational efficiency improvement.

Welfare system

- Five Social Insurances and One Housing Fund: endowment insurance, medical insurance, unemployment insurance, work injury insurance, childbirth insurance, housing provident fund
- Statutory holidays, paid annual leave, marriage leave, bereavement leave, maternity leave, breastfeeding leave, work injury leave, etc.



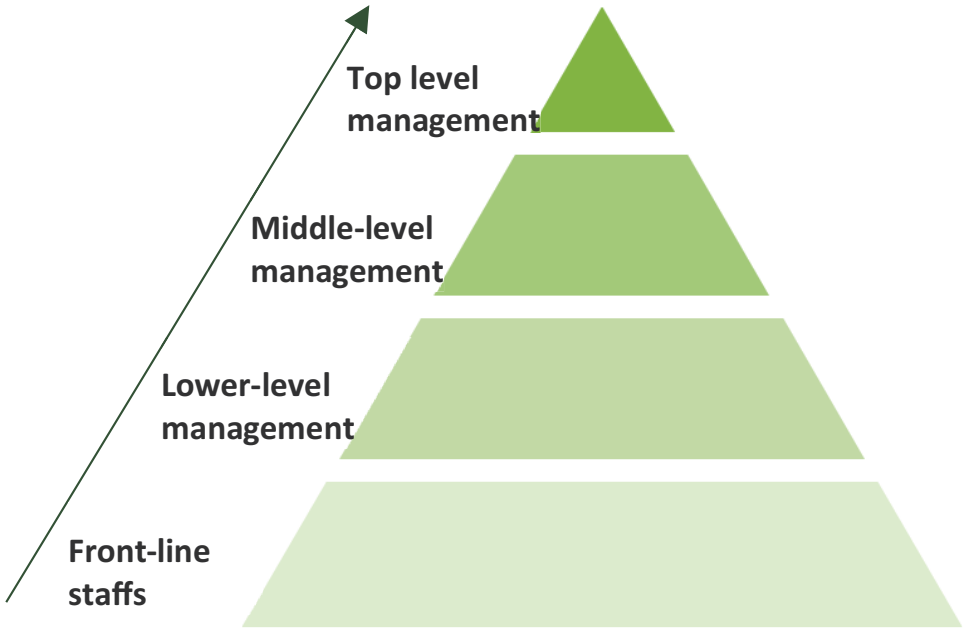
- Accident insurance and other commercial insurances, paid service leave, meal allowance, travel allowance, transportation allowance, high-temperature subsidy, holiday cash gift, birthday party, physical examination, team building activity, pastries, visit to sick employees, etc.

- ***Promotion system***

  Adhering to the principles of clarity and transparency, and a combination of subjective and objective evaluations, ImmuneOnco has established a comprehensive promotion system that regulates talent selection and appointment across various dimensions, including job classification, promotion, demotion and dismissal, and work procedures. The Company continues to strengthen internal talent cultivation and development, offers full support for internal rotation and transfer, and provides employees with diverse career development options, including leadership and technical paths.

  ImmuneOnco has established strict *Management Regulations for Performance Review* and continues to optimize the standardization and scientific rigor of the performance review process. By implementing a scientific and rational performance management mechanism, the Company's business plans are decomposed and implemented at each level, facilitating comprehensive and continuous improvement of company-wide performance. Meanwhile, the Company's understanding and evaluation of and support for performance, attitude, and capability improvement are crucial for employee promotion, salary increase, rewards, and career development.

ImmuneOnco adopts a multi-path promotion mechanism. The first pathway involves a unified annual performance evaluation led by the HR department, which conducts performance evaluation following the *Management Regulations for Performance Review*. The second pathway caters to special talents, where business departments and HR department jointly submit the "Promotion Nomination Form" and conduct one-on-one communications with candidates. Then, the promotion will be submitted to CEO for approval. The multi-path promotion mechanism is designed to expand the scope of career development and promotion channels and establish a talent management mechanism of matching the right talent to the right roles.



- ***Employee training***

  ImmuneOnco sticks to the values of "talent first, knowledge first", focuses on talent cultivation and development, improves the talent cultivation system, and broadens the horizon for employee growth. Through a comprehensive training approach encompassing various channels and levels, the Company is constantly refining the talent team building. It has designed various training courses tailored to different groups, including new hires, front-line workers, reserve talents, technical experts, newly appointed managers, and core management, to help employees across the Company improve their comprehensive capabilities.

ImmuneOnco provides diverse training sessions tailored to employees. These sessions encompass leadership and capability improvement, compliance, patent protection, fraud prevention, business and system training, providing employees in different positions with the opportunity to gain knowledge. In 2023, the Company organized R&D knowledge training, clinical and CMC quality assurance training in terms of professional skills. In addition, in terms of occupational safety and health, the Company regularly organizes online or offline training with 100% coverage of participating employees.

Compliance course

The Company regularly provides mandatory compliance courses on business ethics, anti-corruption and integrity to employees via various learning platform, thus enhancing their compliance awareness.

Professional skill training session

Business departments carry out professional skill enhancement sessions on laws and regulations, professional skills, quality management, occupational safety, and industry innovation.

Newcomer orientation

It helps new employees acclimate to their working environment and understand their roles, learn about the Company's structure and rules and provisions, identify with the corporate culture, so that they can develop a sense of trust in the Company and integrate into the team more quickly.

Generic skill and leadership training session

The Company provides courses to enhance its employees' generic skills, covering planning and management, communication and expression, and office software operation based on actual business needs. Additionally, the Company offers leadership courses tailored to different levels of the management and technical experts. These courses cover multiple perspectives, including team management, performance management, and team empowerment.

3. Caring for employees

ImmuneOnco is deeply committed to employees' well-being and offers recreational activities to enrich their lives. It strives to help employee achieve work-life balance, proactively reaches out for those in need, provides assistance and convenience to employees, thereby enhancing their cohesion and sense of belonging.

- ***Enriching employees' lives***

  ImmuneOnco embraces the philosophy of "happy work, happy life", dedicated to creating a comfortable working environment by organizing various activities.

中秋节包月饼活动

户外团建活动

Caring for female employees: ImmuneOnco strictly abides by the *Special Regulations on Labour Protection of Female Employees* and other administrative regulations to safeguard female employees' welfares, thus facilitating the construction of an equal working environment. The Company firmly upholds female employees' right to enjoy statutory leaves such as paid marriage leave, maternity leave, and breastfeeding leave. It also provides pregnancy protection by prohibiting any working arrangements that could adversely affect pregnant employees or fetuses. Additionally, it adjusts the workload or increases rest periods for pregnant employees as necessary.

Furthermore, ImmuneOnco adheres to the policy of equal employment opportunity and equal pay for positions suitable for female employees. It also prohibits the application of different standards or refusal to female employees. The Company does not assign female employees those labour activities prohibited due to their physiological characteristics.

- ***Employee communication***

  ImmuneOnco encourages employees to speak up. It upholds an open, honest, and effective communication with employees through multiple channels, including employee hotline, compliance hotline and email box for general managers. The Company encourages its employees to engage in dialogues, offer suggestions for business growth and improvement, and continuously promotes communication between the Company and employees to improve their working experience.

- ***Employees' rights and interests***

  ImmuneOnco strictly implements national and local social security mechanisms in accordance with laws and regulations. It enters into labour contracts with its employees to formalize and legalize labour relations and provides social insurances and housing provident fund. The Company also ensures that employees are entitled to paid annual leave, marriage leave, maternity leave, paternity leave, sick leave, bereavement leave, family visit leave, etc., effectively protecting their legitimate rights and interests.

2023 indicator of employees' rights and interests

Labour contract signing rate	100%
Social insurance coverage	100%
No labour disputes or discrimination incidents occurred during the Reporting Period	

V. HEALTHCARE ACCESSIBILITY

As a responsible corporate citizen, ImmuneOnco is committed to bringing more opportunities to its customers, patients, and the society, while seeking to create greater value. The Company adheres to socially responsible business practices and strives to improve local communities to benefit patients around the world, thus contributing to the healthy development of society.

1. Caring for patients

ImmuneOnco established the *Guidelines for Standardized Management of Clinical Trial Volunteers* and actively engages in anti-cancer public welfare actions leveraging its extensive experience and scientific expertise in antineoplastic drug development and promotion. The Company established a patient service team collaborating with renowned experts, industry associations, patient organizations, and media partners from various regions to provide care and education for cancer patients and their families. In addition, ImmuneOnco has developed a hyaluronidase project that has yielded small-scale products, which can be used for developing subcutaneous preparations of antibody drugs.

2. Driving communication and collaboration

As a biotech research and development company, ImmuneOnco is dedicated to advancing national health and education. It leverages its international layout to facilitate exchanges and collaboration across the industry, academia, research, and application sectors, enhancing drug accessibility worldwide and promoting the collective development of medical science.

Annual Bio-ONE Bioprocess Industry Summit

The 5th Annual Bioprocess Industry Summit took place in Shanghai in November 2023, with the main theme of simplification, optimization, and enhancement. The event was dedicated to exploring cutting-edge technologies across various fields, including antibodies, cell and gene therapy, nucleic acid drugs, etc. During the summit, industry players jointly discussed the optimal solutions for technology expansion and commercialization.

Mr. Li Song, the vice president of R&D, was invited to deliver a speech on the *Key Role of Cell Line Construction — How to Reduce Technology Complexity and Improve Product Quality*.

The Sixth Antibody Drug Industrial Development Conference

Mr. Li Song, the vice president of R&D, shared the development of bispecific molecules targeting CD47 & CD38 at The Sixth Antibody Drug Industrial Development Conference, and preached the potential of this dual-antagonist molecule in clinical applications.

Furthermore, ImmuneOnco actively participates in various industry conferences, where it communicates with peers to learn from each other's strengths and weaknesses. The Company has also taken the role of guest speaker on numerous occasions, delivering valuable medical knowledge and insights, thereby contributing to the advancement of healthcare. Internationally, ImmuneOnco participated in the American Association for Cancer Research ("**AACR**") Annual Meeting 2023 and presented preclinical data on IMM47 (CD24 antibody), IMM40H (CD70 antibody), IMM2520 (CD47 × PD-L1), and IMM2902 (CD47 × HER2). In addition, the Company's innovative research has received high recognition and strong response at the 2023 American Society of Clinical Oncology ("**ASCO**") Annual Meeting and the 65th American Society of Hematology ("**ASH**") Annual Meeting. In 2023, ImmuneOnco submitted two articles to Frontiers in Oncology and Antibody Therapeutics, as well as two essays to Experimental Hematology & Oncology and mAbs, actively facilitating medical improvement.

Academic exchange with the American Society of Clinical Oncology

The 2023 ASCO Annual Meeting was held from June 2 to June 6, local time in Chicago, USA. A total of five innovative drug research results of ImmuneOnco were accepted by ASCO meeting, among which three abstracts were selected for poster presentation, covering the latest clinical progress of IMM01, IMM0306 and IMM2510, and two phase I clinical results of IMM27M and IMM2902 were presented in the form of abstracts.

This communication allowed the industry to fully understand our differentiated molecular design and encouraging clinical results of our five innovative products, IMM01, IMM0306, IMM2510, IMM27M, and IMM2902, then received a lot of attention from many domestic and international counterparts at the meeting.

Academic exchange with the American Association for Cancer Research

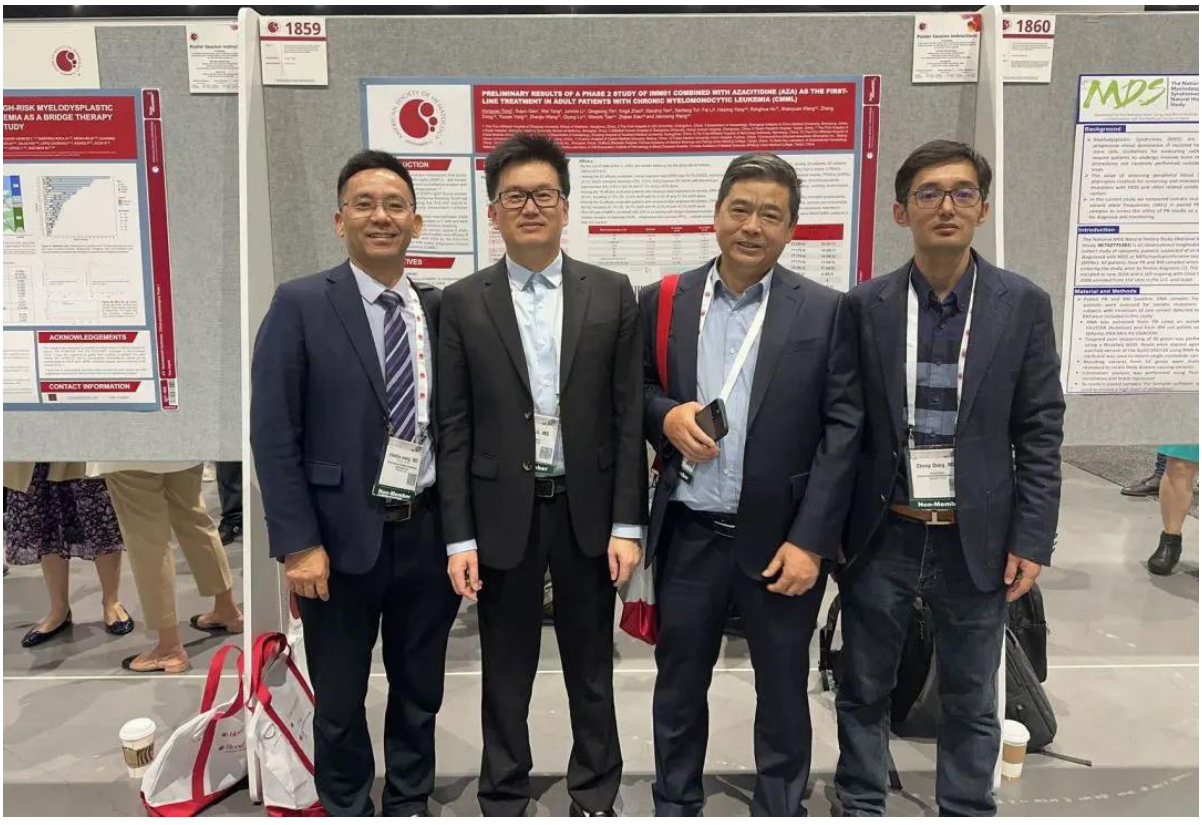
The 2023 AACR Annual Meeting was held from April 14 to April 19, local time in Orlando, USA. ImmuneOnco presented preclinical data of IMM47 (CD24 antibody), IMM40H (CD70 antibody), IMM2520 (CD47 x PD-L1) and IMM2902 (CD47 x HER2) in poster presentations.

Founded in 1907, the American Association for Cancer Research is the world's oldest and largest scientific organization dedicated to comprehensive, innovative, and high-level cancer research. We believe that its exchanges and collaborations promote research in cancer and related biomedical sciences, accelerate the dissemination of new discoveries among scientists and researchers dedicated to the fight against cancer, promote scientific education and training, and contribute to a deeper global understanding of the causes, prevention, diagnosis, and treatment of cancer.

Academic exchange with the American Society of Hematology

The 65th Annual Meeting of the ASH is being held from December 9 to December 12, 2023. A total of three innovative Phase II clinical studies on timdarpacept (IMM01) developed by ImmuneOnco were selected for oral and poster presentations at the 2023 ASH. Two of them were selected for oral presentation, and the other one was presented in the form of poster, which is the second consecutive year that the clinical progress of this project has been selected for the ASH annual meeting.

We believe that the research results presented at ASH 2023 will be beneficial for the industry to understand the latest clinical results on IMM01's development. On this occasion, several IMM01 studies attracted great responses in the conference, reflecting the high level of recognition of IMM01 by the international hematology community.



APPENDIX

Content index — Environmental, Social and Governance Reporting Guide

Aspect	Description	Location
A. Environmental		
Aspect A1: Emissions		
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Development
A1.1	The types of emissions and respective emissions data.	Statistical table
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Statistical table
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Statistical table
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Statistical table
A1.5	Description of emissions target(s) set and steps taken to achieve them.	Green Development
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Green Development
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Development
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Statistical table
A2.2	Water consumption in total and intensity (e.g. per unit of production. volume, per facility).	Statistical table
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Development
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Development
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Statistical table

Aspect	Description	Location
Aspect A3: The Environmental and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Development
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Development
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Green Development
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Green Development
B. Social		
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employee Empowerment
B1.1	Total workforce by gender, employment type (for example, full-or parttime), age group and geographical region.	Statistical table
B1.2	Employee turnover rate by gender, age group and geographical region.	Statistical table
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Green Development
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Green Development
B2.2	Lost days due to work injury.	Green Development
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Green Development

Aspect	Description	Location
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Employee Empowerment
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Statistical table
B3.2	The average training hours completed per employee by gender and employee category.	Statistical table
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Employment diversity
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employment diversity
B4.2	Description of steps taken to eliminate such practices when discovered.	Employment diversity
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Innovative Operation
B5.1	Number of suppliers by geographical region.	Statistical table
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Innovative Operation
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Innovative Operation
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Innovative Operation

Aspect	Description	Location
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Innovative Operation
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Statistical table
B6.2	Number of products and service related complaints received and how they are dealt with.	Innovative Operation
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Innovative Operation
B6.4	Description of quality assurance process and recall procedures.	Innovative Operation
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Innovative Operation
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Sustainable Development Management
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Sustainable Development Management
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Sustainable Development Management
B7.3	Description of anti-corruption training provided to directors and staff.	Sustainable Development Management
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Healthcare Accessibility
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Healthcare Accessibility
B8.2	Resources contributed (e.g. money or time) to the focus area.	Healthcare Accessibility

Statistical table

Indicator	2023
Emissions	
Total GHG emissions (Scope 1 & Scope 2) (tonne)	1,639.62
Direct GHG (Scope 1)	5.1
Indirect GHG (Scope 2)	1,634.52
Total exhaust emissions	11.31
Exhaust emissions per employee (tons/employee)	30.39
GHG emissions per capita (tonne/per capita)	0.21
Total hazardous waste emissions (tonne)	7.50
Hazardous waste emissions per capita (ton/per capita)	0.05
Total non-hazardous waste emissions (tonne)	6.98
Non-hazardous waste emissions per capita (tonne/per capita)	0.05
Water consumption	
Water consumption (tonne)	4,670.00
Water consumption per capita (tonne/per capita)	32.20
Energy consumption	
Total energy consumption (kWh in '000s)	2,342.04
Gas and oil	18.63
Electricity	2,323.41
Energy consumption per capita (kWh in '000s/per capita)	16.15
Packaging material	
Total packaging material used for finished products (tonne)	/
Employee	
Total workforce	145
By gender	
Female	85
Male	60
By employment type	
Full-time	145
Part-time	0

Indicator	2023
By age	
<30	36
30–50	93
>50	16
By geographical region	
China	141
Overseas	4
By employee category	
Senior management	10
Middle management	45
Ordinary staff	90
Employee turnover rate	12%
By gender	
Female	14%
Male	10%
By age	
<30	25%
30–40	9%
>40	0%
By geographical region	
China	12%
Overseas	0%
Lost days due to work injury	0
Lost days due to work injury per capita	0