Environmental, Social and Governance Report

TABLE OF CONTENTS

ABOUT THE REPORT

ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (the "**Company**") and its subsidiaries and consolidated joint entities (hereinafter referred to as "**ImmuneOnco**," the "**Company**" or "**We**") are pleased to present the Environmental, Social and Governance (hereinafter referred to as the "**ESG Report**" or the "**Report**"). The purpose of this report is to provide stakeholders with an objective and fair description of the Company's strategies, policies, measures and achievements in the area of sustainable development, with emphasis on the disclosure of information relating to the Company's performance in the areas of environmental, social and governance.

Reporting Period

The reporting period covers information and data of the Company from January 1, 2024 to December 31, 2024 (the "**Reporting Period**").

Reporting Scope

The scope of disclosure in this report covers the Company's core business, including our headquarters, R&D center and offices in Shanghai.

Basis and principles of preparation

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**").

This report has been prepared in accordance with the following reporting principles of the Environmental, Social and Governance Reporting Guidelines:

- 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

For the sake of environmental protection, we recommend reading the electronic version of the report, which is available on our official website (http://www.immuneonco.com/). We value the opinions of our stakeholders and welcome readers to contact us via the contact details below. Your comments will help us to further improve this report as well as the overall ESG performance of the Company.

Contacts Information

Email: esg@immuneonco.com
Address: Building 15, Lane 1000, Zhangheng Road, Zhangjiang Science City, Pudong New Area, Shanghai

ABOUT IMMUNEONCO

ImmuneOnco Biopharmaceuticals (Shanghai) Inc., (Stock Exchange stock code: 01541) established in the PRC in June 2015, is a science-driven biotechnology company developing 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 in cancer patients.

I. SUSTAINABLE DEVELOPMENT MANAGEMENT

ImmuneOnco has deeply integrated the concept of sustainable development into its corporate governance and regards it as one of the key elements in building its core competitiveness. We comply with the requirements of the *Companies Ordinance*, *the Listing Rules* and other laws, regulations, and regulatory documents to establish a modern organizational structure. Currently, the Board of Directors of the Company consists of seven directors, including three independent directors. Under the Board of Directors, we have established an Audit Committee, a Remuneration Committee and a Nomination Committee, with corresponding implementation rules to meet the needs of the Company's development.

1. ESG governance structure

The Board of Directors is responsible for formulating and overseeing the implementation of the sustainability strategy and is committed to building a green office environment and improving the utilization of corporate resources to fulfil ImmuneOnco's responsibilities to shareholders and society. Our ESG goals are integrated into our overall strategic framework and aligned with core business objectives. For instance, business planning incorporates sustainability requirements holistically, ensuring environmental, social responsibility, and governance issues are coordinated with functional department goals.

We have set up an ESG working group to facilitate the Company's sustainability management. The ESG team, comprising members from various key functional departments, is responsible for leading the design of the ESG action plan, discussing issues encountered in the course of the work on a regular basis and reporting to the management, which will then report major matters to the Board of Directors as appropriate.

2. Operational compliance

ImmuneOnco has always adhered to the concept of compliance management and has established law-based governance as the strategic cornerstone of sustainable development. We abide by the code of business ethics, practice the core values of honesty, trustworthiness, fair competition, and legal compliance, and ensure the operational stability of the Company through the establishment of a comprehensive compliance management system.

- ***Compliance and Anti-Corruption Management***

  The Company strictly follows the requirements of the *Criminal Law of the People's Republic of China*, *the Anti-Unfair Competition Law, the Anti-Money Laundering Law* and other laws and regulations. We incorporate anti-corruption governance into the corporate culture construction system. The compliance department has established a "three-in-one" prevention and control mechanism: carrying out daily compliance review and risk monitoring, organizing compliance training for all staff, and implementing compliance review of systems and processes to ensure the enterprise develops in a compliant manner.

  In addition, for the prevention and control of commercial bribery risk, the Company has built a management system covering systems, execution, and supervision:

  - Institutional system: Specialized systems such as the *Anti-Fraud Management Regulations* and the R*egulations on the Acceptance and Handling of Gifts* have been promulgated to clarify the standards for fraud prevention, investigation, and disposal.

  - Supervision mechanism: Establish a reporting platform (speakup@immuneonco.com) and implement whistleblower protection and reward policies.

  - Implementation results: Maintain a clean business record and achieve zero corruption cases in the year of 2024.

- ***Compliance training***

  In 2024, we continued to strengthen our compliance knowledge training for employees. Specialized training courses were conducted several times through face-to-face lectures, online lectures and question-and-answer sessions on topics including the protection of trade secrets and the prevention of intellectual property risks in the procurement process. In addition, the Legal Department organized and carried out the Intellectual Property Rights Awareness Week every year and produces a video to circulate in the Company, so as to strengthen employees' awareness of intellectual property rights protection and regulate their practice behavior.

  In December 2024, the Company carried out *Compliance Management Special Training* for all employees, which included: anti-corruption and anti-fraud awareness promotion; popularization of anti-sanctions and export control management systems; and sharing of relevant compliance cases in the pharmaceutical industry, with a coverage rate of 100% for employees.

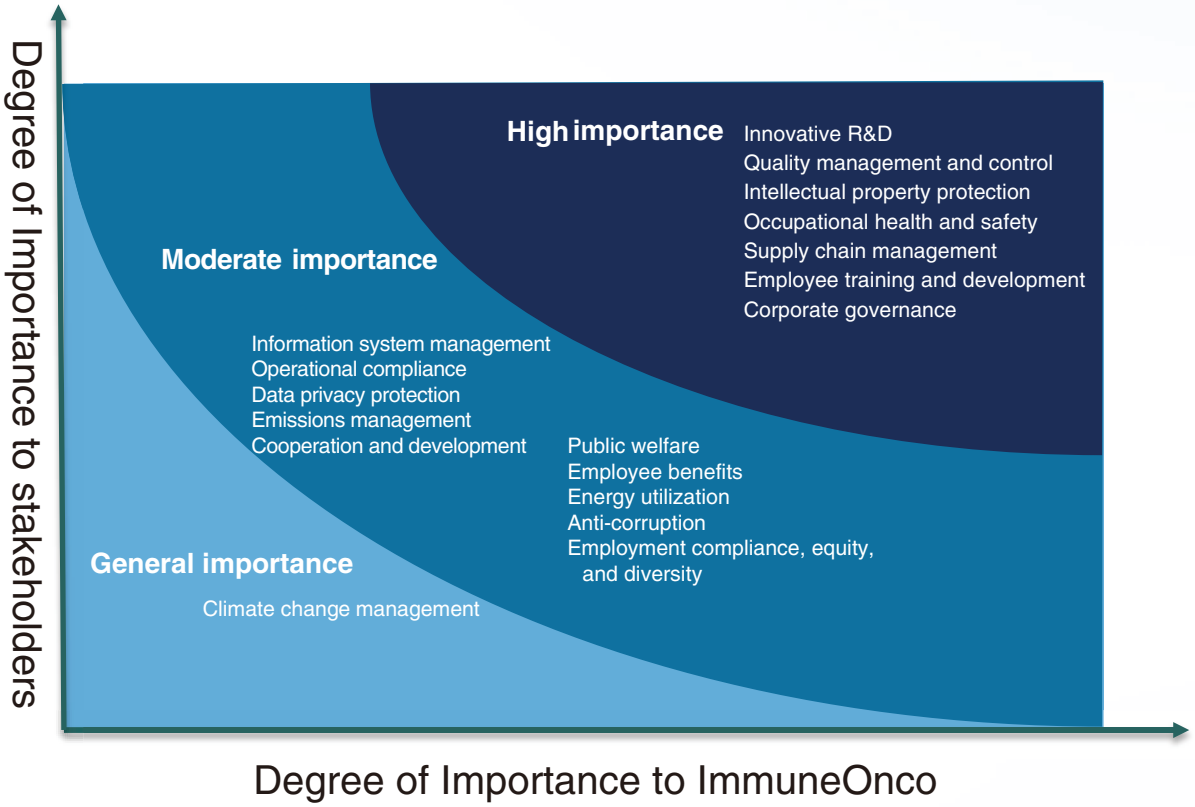
Case in point: data compliance training

In order to respond to the regulatory requirements of the *Regulations on the Management of Human Genetic Resources* and the *Measures for the Security Assessment of Data Exit*, the Company carried out the *Specialized Training on Clinical Trial Data Compliance Governance* in July 2024. During the training, the instructor provided an in-depth explanation of the regulatory points and operational procedures of the *Guidelines on Human Genetic Information Declaration and Data Exit Compliance*, and popularized the standards for clinical trial data classification. The training was attended by 42 employees from R&D, Clinical, and Data Management departments.

Our staff participating in data compliance training

3. Analysis of significant topics

To fully understand stakeholders' expectations of 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 and 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 passed the management's review. The results are presented as follow:



4. Communication with stakeholders

We value our stakeholders' opinions 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, clinical trial participants, regulators, research and development organizations, suppliers, peers, the community, and partners. The Company has set up different communication channels for stakeholders and maintains regular communication to ensure that substantive issues relevant to stakeholders are addressed. Through regular stakeholder engagement, the Company considers the views of stakeholders in making decisions and reviewing the Company's management priorities and performance. We also disclose material data in response to the concerns of our stakeholders.

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
Cooperative partner	• Long-term stabilization cooperation Mechanism • Resource sharing	√ Project communication meeting √ High-level exchange visits and strategic cooperation meetings

5. Awards in 2024

Name of Honor/Qualification	Awarding organization
"**Annual Influential Business Development Award**" of the Fifth China Biopharmaceutical Industry Chain Innovation List	China Biomedical Industry Chain Innovation and Transformation Consortium (CBIITA Consortium)
Hong Kong Stock 100 Annual List, "**Top 15 Biotech Stocks**"	Organized by the Hong Kong Top 100 Stocks Research Center, co-organized by Caihua News Agency and Fortis, and supported by several media organizations, including Hong Kong's Dagong Wenhui Financial PR Group
Mr. Li Song, Vice President of Enlighten, was awarded the 5th Guangdong, Hong Kong and Macau "**Outstanding Young Entrepreneur**" Award.	Guangdong-Hong Kong-Macao Greater Bay Area Entrepreneurs Alliance
2024 **Top 100 Pharmaceutical Innovation Enterprises** in China	E-pharm Manager

II. INNOVATIVE OPERATION

1. R&D and innovation

Continuous R&D innovation is the strategic cornerstone for enterprises to realize sustainable development and build core competitiveness. Based on this, the Company has established a special management system including *R&D Management System* and *R&D Expense Management System,* which systematically standardize the complete control process from project initiation, multi-dimensional evaluation, process supervision to funding audit, and establish standardized operating procedures for the acquisition of investigational drugs.

Relying on our R&D team consisting of senior scientists and interdisciplinary experts, we have always practiced the philosophy of "developing first-class new drugs for the benefit of oncology patients," and we are committed to developing breakthrough therapeutic solutions for patient groups with clear potential for clinical benefit based on clinical value.

- ***R&D platforms***

  We have built a full-flow R&D platform covering target selection and validation, drug discovery, and preclinical research, with core technologies including monoclonal antibody-receptor recombinant protein bispecific molecular platforms, high-throughput screening systems and in-house CMC development capabilities. Through the integration of hybridoma technology, immunoassay and bioassay technology, the platform can efficiently complete drug screening and durability analysis. Currently, the antibody discovery platform is equipped with diversified immunization tools such as proteins, cells, mRNAs, etc.; the cell line development platform supports the construction of double/multiple antibody molecules with complex structures, and the CMC system realizes the whole process of independent production, from drug candidate to IND registration.

  Technology upgrades

  In 2024, we focused on optimizing our dual/multiple antibody molecule design platform, and we now have mAb-Trap, mAb-scFv, CL-KiH and Crossmab-KiH dual/multiple antibody molecule development platforms. In addition, we have enhanced the conformational stability of molecules through genetic engineering modification, which significantly improves the druggability. At the same time, we have strengthened our antibody production capacity and process development capabilities to ensure the efficient production of antibodies with complex structures. Currently, the platform has formed a closed-loop system for target validation, molecular design and preclinical research, providing technical support for the continuous development of innovative tumor therapies with clinical potential.

Professional Advantages

ImmuneOnco has a technology platform that covers the entire process from early target screening, antibody discovery, drug design and validation, to drug development. It has a leading edge in antibody discovery, drug design and validation, and cell line development. Established until 2024, our cell line development platform, which was established using self-constructed CHO-GSKO host cells and proprietary transfection plasmids, supports a series of preclinical and clinical-stage products. Using the traditional mouse hybridoma technology platform, together with the highly efficient screening process, the time required from immunization to obtaining high-yield and stable cell lines is only about 6 months. In addition, the various in vitro drug analysis platforms we have established have been favored and adopted by dozens of well-known companies in the industry. In 2024, we had not received the customer complaints regarding our products and services.

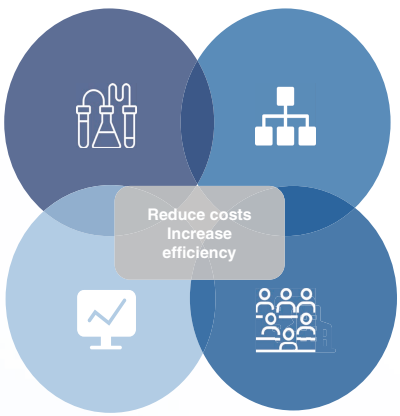
Thanks to the continuous polishing of our various platforms targeting early-stage R&D, the Group established a subsidiary, ImmuneCare, in 2024, which opens drug development for the Group in addition to tumor-related targets, and we will continue to carry out drug screening for non-tumor conditions, such as autoimmune, cardiovascular and metabolic diseases, to further enrich our product pipeline. In the future, we will continue to improve and enhance our efficiency, and stockpile a series of potential candidate molecules to lay the foundation for future work.

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

  We systematically promote cost reduction and efficiency enhancement through continuous optimization of the R&D system and strengthening of refined management. On the one hand, we deepen the construction of technology platform, reduce repetitive work by optimizing the design of experimental process, and enhance the efficiency of R&D resources; on the other hand, we strengthen the standard management of experimental operation, and implement the cost control of the whole process under the premise of guaranteeing R&D quality. Specific implementation initiatives are as follows:

Experimental process optimization

- Implement modularized experimental design to achieve reusability of key steps.
- Improve the pre-experiment evaluation mechanism to reduce the failure rate of formal experiments.



Fine control of resources

- Establishment of a mechanism to evaluate the substitution of domestic reagents, balancing cost and quality.
- Implement the micro reaction system to reduce reagent consumption.
- Implementing a system for classifying and managing consumables, and standardizing the reuse process of protective equipment.

Team performance enhancement

- Improve the "mentorship" training system to strengthen standardized operational capabilities.
- Implement an equipment reservation and sharing system to enhance instrument utilization efficiency.

Guarantee of management mechanisms

- Special working meetings are held every month to dynamically assess the implementation of cost control measures, formulate improvement plans for common pain points, and form a closed-loop management mechanism of “implementation-feedback-optimization.”

- ***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 has constructed a perfect intellectual property management system: it is equipped with full-time staff in charge of the whole life cycle management of patents in cooperation with professional agencies, covering application, examination and maintenance, and implements the monitoring of the time limit of the whole process, so as to effectively prevent the risk of human error. In terms of personnel management, new employees are required to sign the *Declaration of Intellectual Property Rights*, promising to eliminate trade secret infringement and fulfill the intellectual property obligations of their former employers. In external cooperation, we sign confidentiality agreements with confidential partners and build a multi-level information protection system. At key points of technology development, infringement risks are effectively avoided through global patent searches and risk assessments. As of the end of 2024, 30 invention patents have been authorized, six invention patents have entered the substantive examination stage, and there has never been any intellectual property violation or dispute.

- ***Quality management***

  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, Announcement of the State Drug Administration on Strengthening the Supervision and Management of Commissioned Manufacturing by Holders of Listed Licenses of Medicines No. 132 of 2023*, 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 2024, we enhanced the management of CMOs as follows:

Strict implementation of audits

In 2024, the QA department audited five commissioned manufacturers and three production suppliers on-site. During the audit process, we ensured that the commissioned parties strictly implemented the agreements of the quality agreement, ensured that the release of drugs for our clinical trials was guaranteed, and ensured that the technical information of our commissioned projects was complete, scientific and true.

Strengthening documentation

In 2024, with the increase of self-research projects, in order to quickly access, easily track statistics, and also to ensure the integrity of the project technical information and records, we have added electronic files in the Company's shared disk in addition to the paper files, such as the product files, material files, validation ledgers, measurement ledgers, etc., and update and maintain them in real time. At the same time, we strictly follow the requirements of the our "Document Management Regulations" to implement the synchronized management of paper and electronic files, and share open access with department heads as needed.

Introduction of validation and metrology

Validation and metrology are the basic guarantee for production and quality activities. In 2024, our QA department followed up on the validation master plan and metrology plan, and ensured the continuous improvement of validation management procedures by coordinating the timing of production and inspection activities. In addition, our clean area environmental monitoring work is carried out in an orderly manner with production and inspection activities. Daily monitoring and dynamic testing, combined with regular review and analysis, ensure that the clean environment continued to meet the requirements of the corresponding cleanliness level.

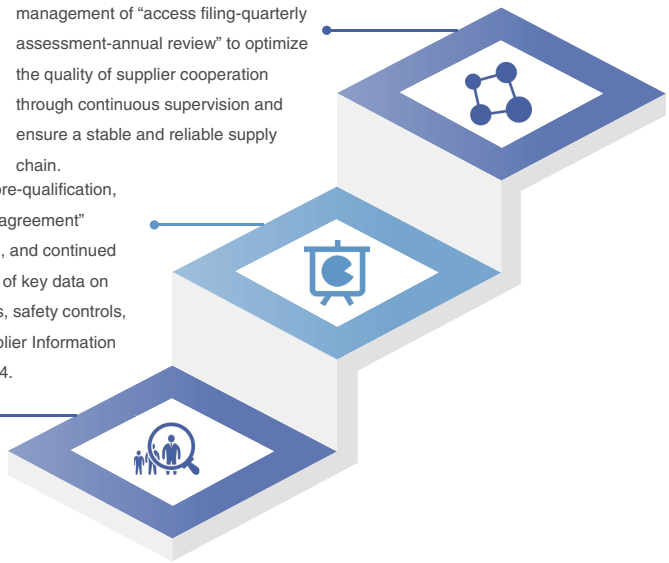
Strengthening Quality Awareness

By instilling continuous quality awareness, all departments in 2024 were able to proactively notify abnormal events and communicate deviation factors with the QA department. The technical staff of each department also cooperated with the QA department to conduct risk assessments based on their professional knowledge and formulate scientific and reasonable preventive measures. Compared with the past, the total number of deviations and changes in 2024 decreased significantly, and the quality awareness of the entire CMC team continued to improve, with most of the changes initiated on the basis of site changes and continuous optimization of processes and analysis methods.

2. Responsible sourcing

ImmuneOnco has always regarded suppliers as strategic partners and built long-term cooperative relationships based on the principle of mutual trust and win-win cooperation. We have established a fair and transparent procurement management system through the institutional frameworks of *Procurement Management Regulations*, *Office Supplies Procurement Management Measures*, and *Services Procurement Management Measures*. The system documents clearly regulate the whole process of management standards such as supplier access assessment, signing of quality agreements, regular audits, etc., and synchronize the implementation of the dual-track mechanism of qualification review and dynamic quality monitoring, so as to ensure that the supplier's capability is accurately matched with the Company's quality requirements.

- ***Supplier Management***



Dynamic Supervision

Implementing closed-loop management of "access filing-quarterly assessment-annual review" to optimize the quality of supplier cooperation through continuous supervision and ensure a stable and reliable supply chain.

Multidimensional Assessment

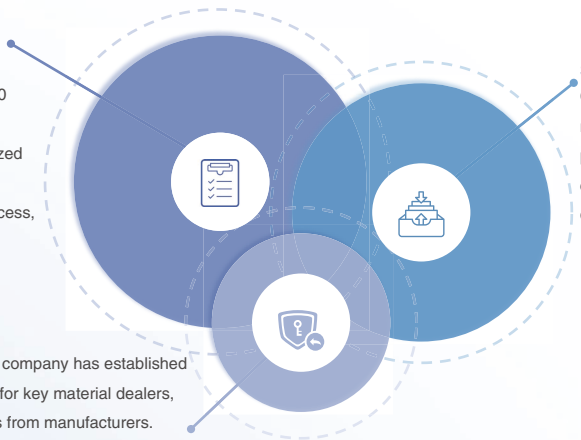
Establishment of a "pre-qualification, on-site audit, quality agreement" assessment program, and continued systematic collection of key data on production processes, safety controls, etc. through the Supplier Information Questionnaire in 2024.

Qualification Review

Formulation of "Procurement Management Regulations" to clarify the principles of supplier selection and access standards, covering production qualifications, quality control capabilities, warehousing and transportation and other core elements.

- ***Supplier supervision***

In 2024, according to the MAH regulations, the Company should audit suppliers of raw and auxiliary materials, packaging materials and containers that come into direct contact with pharmaceuticals. Accordingly, the QA department has formally incorporated the supervision and audit of suppliers into its daily management this year.



Project vendor list construction

Completed the signing and approval of the supplier list of IMM2520/IMM0306/IMM2510 projects, which has been distributed to warehouses/production/trustees, standardized the material code application, receipt verification and procurement execution process, and synchronized with the progress of the supplier list audit of IMM72/IMM01/IMM27M/IMM67 projects.

Supplier qualification archiving

Completed the collection of 28 manufacturers' qualification certificates and product information, and realized the full coverage of quality questionnaire filling and quality agreement signing.

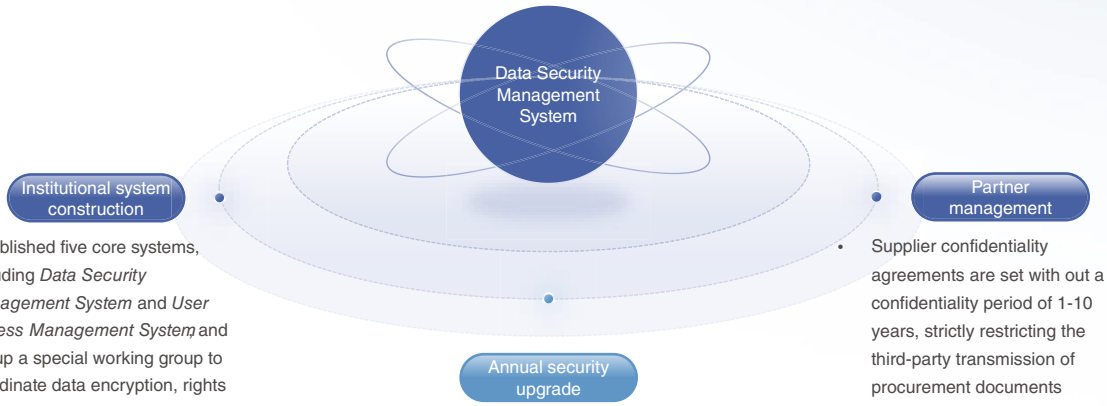
Dealer authorization control

For materials with multiple dealers, the company has established a mandatory authorization mechanism for key material dealers, requiring valid authorization documents from manufacturers.

3. Information safety

- ***Data Security Management***

  ImmuneOnco has established a strict data control system, taking a series of measures including data encryption to ensure data security. The layered protection strategy ensures that the data is not leaked and at the same time prevents external attacks.



- Established five core systems, including *Data Security Management System* and *User Access Management System*, and set up a special working group to coordinate data encryption, rights control and backup mechanism.
- Formulated the *Employee Handbook* to clarify the requirements for trade secret protection, and carried out confidentiality training to strengthen the security awareness of all staff.

- In 2024, server room/network/terminal security construction planning was implemented, and storage system optimization and network security equipment upgrading completed.
- Promote the improvement of the information system management system and strengthen the security control of the whole process of network configuration and project construction.

- Supplier confidentiality agreements are set with out a confidentiality period of 1-10 years, strictly restricting the third-party transmission of procurement documents (business data/quotation information, etc.).
- Except for cases where disclosure is mandatory by law, one-way controllability of core business information is retained.

- ***Privacy Protection System***

  ImmuneOnco understands the importance of clinical subjects' privacy protection and the need for personal information security protection, strictly follows the data privacy protection requirements, abides by the *Personal Information Protection Law*, *Cybersecurity Law*, EU GDPR, U.S. HIPAA, and other laws and regulations of the place of operation, formulates the *Information Confidentiality Management System* and *Personal Information Confidentiality System*, and signs the *Confidentiality Commitment Letter* prior to cooperating with the third party, requiring strict adherence to the principle of protection when handling customer/patient/supplier data. The Company's policy covers all employees and cooperating third parties, and its implementation is ensured through binding terms of agreements, thus forming a data security protection mechanism both internally and externally.

- ***IT audit***

  The Company regularly conducts IT audits. Internally, the Company regularly conducts security audits of accounts with sensitive privileges, operation log audits, etc., to solve internal security problems by monitoring abnormal operation behaviors; externally, the Company regularly accepts IT audits, classified Security Protection assessments, and DSG evaluations from third-party auditing teams to comprehensively safeguard the Company's information, network, and data security.

III. GREEN DEVELOPMENT

ImmuneOnco actively responds to the national strategic call for energy saving, emission reduction and green development, continuously optimizes environmental protection strategies and measures, practices corporate environmental responsibility in all aspects, and is committed to achieving the goal of sustainable development.

We strictly follow the *Environmental Protection Law*, *Water Pollution Prevention and Control Law* and other national and local environmental protection regulations, and formulate special systems such as *Hazardous Waste Disposal Management Regulations*, *Laboratory Environmental Safety Management Regulations*, and *Emergency Response Plan for Environmental Emergencies* to systematically standardize the whole process of environmental management. For the prevention and control of environmental risks, we have constructed a management system of *identification-assessment-emergency response*. We realized closed-loop risk control through the formulation of emergency response plans, the establishment of professional emergency response organizations, and the provision of rescue facilities, as well as annual drills. During the reporting period, our environmental management maintained a record of zero violation, and no major environmental accidents have occurred.

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 environmentally friendly materials in our operations, set and regularly review our environmental emission targets, and standardize our emission management system. We are targeting to maintain our 2025 emission intensity data at the same level as 2024 (i.e., 95% to 105%).

- ***Exhaust emission***

  The Company's two experimental buildings are equipped with two fume hoods and a number of capture hoods. Exhaust gases generated during the experiments are collected from the fume hoods and collector hoods, collected and purified by activated carbon adsorption devices, and then discharged through a 25-meter-high exhaust pipe on the roof of the building. Bioaerosols generated are treated in biological safety cabinets and then discharged into the indoor environment. In addition, the Company regularly replaces the activated carbon to ensure that the efficiency of the exhaust gas emission meets standard.

- ***Wastewater discharge***

  During the operation of the project, the concentration of wastewater pollutants discharged by ImmuneOnco complies with the *Pollutant Emission Standards for the Biopharmaceutical Industry* and the tertiary standards of Shanghai's *Comprehensive Wastewater Emission Standards*, ensuring that the wastewater can be discharged into the municipal sewer system in compliance with the relevant standards.

Case: Wastewater Treatment Facility Retrofit Disposal Process

In 2024, we maintained and upgraded our wastewater treatment facilities. Laboratory wastewater is collected through a dedicated piping system and then automated diversion through motorized three-way valves: low-concentration wastewater wastewater is discharged directly to the equalization tank along with regular laboratory wastewater, while high-concentration wastewater is transported directionally to the collection tank for enhanced treatment. The collection tank is equipped with a built-in pH online monitoring device and an automatic dosing system, which detects and adjusts the acidity and alkalinity of the wastewater to the compliant range in real-time, and ensures that the pharmaceuticals are evenly mixed through simultaneous aeration mixing. The pre-treated high-concentration wastewater is quantitatively transported by diaphragm pumps to the conditioning tank, where it is fully mixed and diluted with the low-concentration wastewater to ensure that the subsequent treatment meets the standards. The application of bio-fermentation-collection tank further reduces the concentration of pollutants by extending the residence time of high-concentration wastewater and utilizing biodegradation. This enhances the treatment efficiency, while ensuring compliance with the discharge indicators.

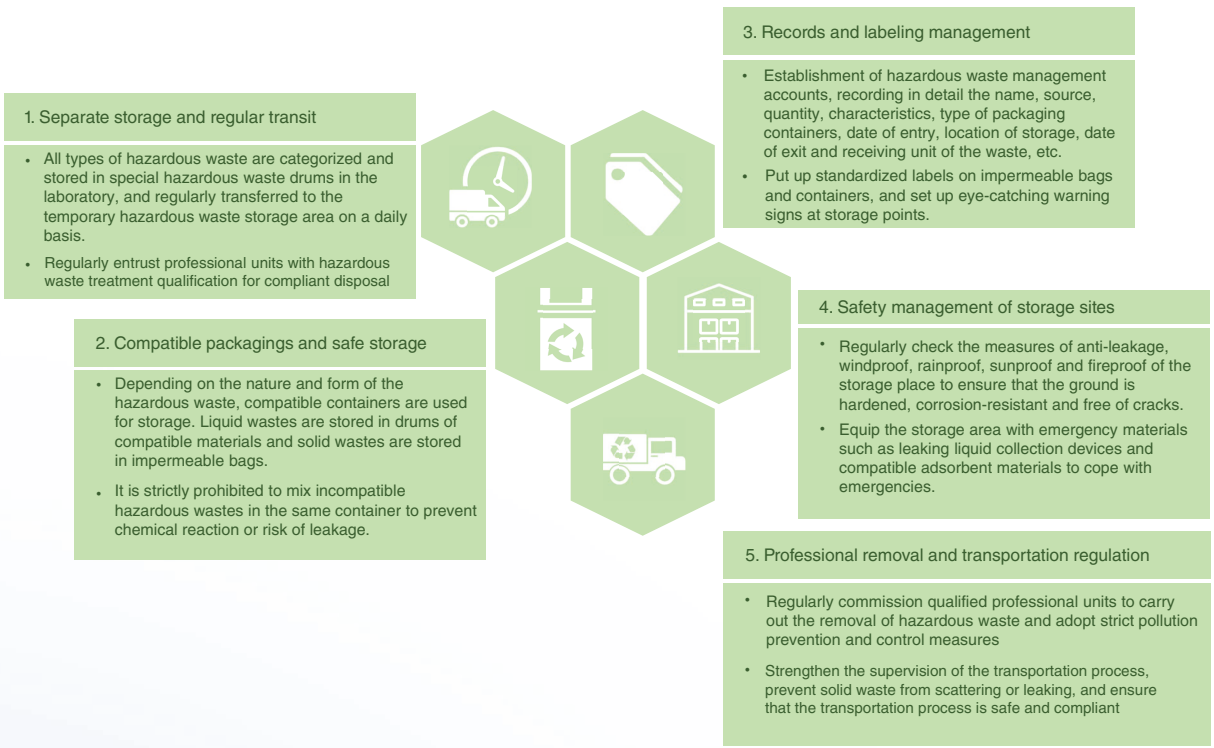
High-concentration wastewater catchment basin

- ***Waste disposal***

  ImmuneOnco strictly follows the relevant provisions of the *Law of the People's Republic of China on the Prevention* and *Control of Environmental Pollution by Solid Waste* and *the National List of Hazardous Wastes*, classifies, and manages solid wastes generated in the course of production and operation, and adopts scientific and compliant disposal measures to minimize the impact on the environment. By establishing a perfect waste management system, the Company ensures that the whole process of collecting, storing, transporting and disposing of non-hazardous and hazardous wastes in a classified manner meets the requirements of environmental protection.

  The Company implements centralized recovery and separate disposal of recyclable resources and non-hazardous wastes, which mainly include: recyclable wastes, such as paper, ink cartridges, ribbons, toner cartridges, used batteries, office computers, etc. We uniformly recovered these recyclable resources and non-hazardous wastes and entrusted professional institutions for treatment, so as to promote the recycling of resources; as for domestic wastes, the Company implements separate collection within the Company, to ensure the harmless treatment and to reduce the burden on the environment.

  For hazardous wastes, ImmuneOnco adopts the following pollution prevention and control measures in accordance with the requirements of the *Pollution Control Standards for the Storage of Hazardous Wastes*:



2. Energy saving and emission reduction

In the course of ImmuneOnco operation, energy consumption mainly comes from daily office, production and R&D activities, and the types of energy involved are concentrated in electricity, gasoline and water resources.

In strict compliance with the *Environmental Protection Law of the People's Republic of China* and the *Energy Conservation Law of the People's Republic of China*, the Company has built up a perfect responsibility system for energy conservation. In terms of office management, the Company implements a full range of energy-saving initiatives to reduce the level of resource consumption by means of refined management. At the same time, the Company actively carries out staff training and education activities to vigorously enhance the awareness of energy saving and emission reduction among the staff, and is committed to reducing the carbon footprint and eliminating the phenomenon of resource wastage, so as to take practical actions to promote the in-depth implementation of the Company's sustainable development strategy, and to contribute to the environmental protection and rational utilization of resources. In 2024, ImmuneOnco is actively pursuing energy-saving and emission reduction measures and will strive to further reduce energy consumption based on the maintenance of the energy consumption level in the past. Specific measures to reduce energy consumption are as follows:

Electricity management

The company has implemented a refined power consumption strategy, turning off all lighting and air-conditioning equipment during unoccupied office hours to eliminate energy waste. The Company's intelligent control of laboratory equipment and optimization of power consumption patterns have yielded significant results.

Paper use

Actively practicing the concept of green office, fully promoting double-sided printing, effectively reducing paper consumption and reducing the indirect loss of forest resources.

Water control

The company's water consumption mainly covers domestic water and experimental water, and through rational planning and daily monitoring, the water consumption remains stable without significant fluctuations, ensuring the efficient utilization of water resources. The company's full-process water utilization complies with environmental regulatory standards, maintaining a penalty-free record since operation commenced.

Official vehicle

To reduce carbon emissions, the company continues using pure electric commercial vehicles as official vehicles in 2024 to promote green transportation.

Green procurement

In the procurement process, the Company strictly controls and prioritizes the selection of paper with environmental protection certification, practicing the concept of sustainable development from the source.

Environmental protection advocacy

Actively carry out environmental protection publicity activities and put up environmental protection posters in order to enhance employees' awareness of environmental protection.

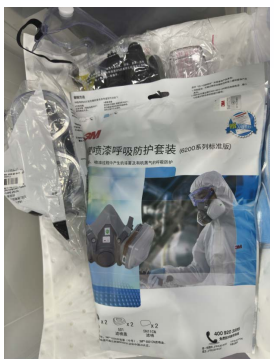
Extreme weather response

A comprehensive emergency plan has been formulated. The contents include prevention of objects thrown from heights, provision of emergency backup electricity, rationalization of duty personnel, and allowing employees to apply for home office when necessary to ensure the stability and safety of the Company's operations in extreme situations.

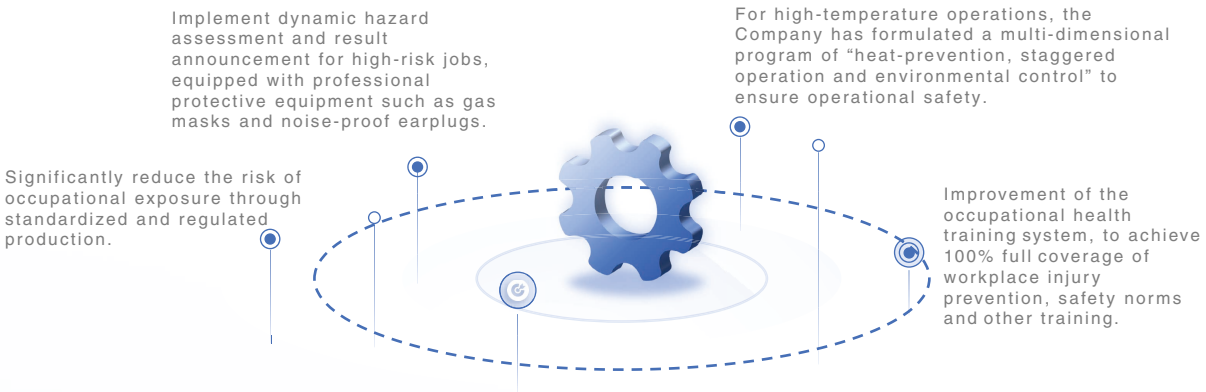
3. Health and safety

ImmuneOnco always prioritizes the health and safety of its employees, and cares deeply about the well-being of each one of them. The company has established a comprehensive and complete Environment, Health, and Safety (EHS) management system, focusing on strengthening the overall management effectiveness of the EHS organization and clearly defining the EHS assessment indicators. Relying on a sound governance structure and under the strict supervision of the Company's leadership, we ensure the effective implementation of health and safety management at all levels of the Company through a series of practical actions, creating a safe and healthy working environment for employees and helping the Company achieve its sustainable development goals.

- ***Occupational health***



In strict compliance with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and other relevant laws and regulations, we have established a comprehensive and perfect environment, health, and safety (EHS) management system to build up an all-round defense for the occupational health of our employees. Relying on a sound governance structure and under the strict supervision of the Company's management, we have taken a series of practical actions to ensure the effective implementation of health and safety management at all levels of the Company, to create a safe and healthy working environment for our employees, and to help the Company achieve its goal of sustainable development, as well as to maintain a zero occupational disease incidence rate during the reporting period.



- ***Safety production***

  ImmuneOnco strictly abides by the *Law of the People's Republic of China on Work Safety*, the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases* and other laws and regulations, and has 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*, establishing a target responsibility system for production safety, and systematically identifying and controlling safety risk factors. Through the mechanisms of laboratory safety management and full process control of hazardous chemicals, the Company realizes intrinsic safety in the working environment. The Company has maintained a record of zero workplace fatalities for three consecutive years.

In 2024, we have increased the installation of flammable gas alarms in hazardous chemical rooms. When a flammable liquid leaks into the environment and the gas alarm detects that the gas concentration reaches the threshold set by the alarm, the alarm will send out an alarm signal, with cell phones receiving the alarm signal at the same time.

Pictured: Flammable gas alarm

- ***Emergency management***

According to the actual operation of the laboratory and possible accidents, we have set up a professional in-house emergency rescue team, equipped with a full range of emergency equipment and emergency supplies, to ensure that we can respond quickly to carry out rescue work in the event of an accident, and minimize casualties and property damage.

In 2024, we continued to improve the equipment of safety facilities, including anti-leakage emergency supplies, eyewashes, sprinklers, fire extinguishers, fire blankets, and so on. At the same time, we continued to optimize the emergency handling procedures and strictly require all personnel entering the laboratory to read and familiarize themselves with these procedures before entering. When a fire or explosion occurs, the alarm system is immediately activated, and the laboratory personnel quickly take firefighting equipment to extinguish the fire and guide the visitors to evacuate in an orderly manner; if a poisoning accident occurs, the poisoned personnel will be transferred to a well-ventilated area in the first time, and will be urgently cleaned and sent to the hospital for treatment; in the face of chemical burns and leakage accidents, effective measures are taken in time such as rinsing, neutralizing and adsorbing cleanups, etc., so as to minimize the losses caused by the accidents and hazards caused by the accident.

- ***Safety training***

Every year, the Company will conduct a comprehensive review and in-depth analysis of the various issues in the past year's production safety management, combined with the actual characteristics of the laboratory, business processes and potential risks, to develop a detailed annual publicity and training program. Through diversified channels, such as the production of publicity brochures, setting-up eye-catching safety knowledge wall posters in the office area and the laboratory, carrying out targeted professional training courses, etc., the Company intends to popularize the key knowledge of emergency response, risk prevention, risk avoidance strategies, self-help and mutual rescue skills, as well as disaster mitigation methods to all employees, aiming to enhance the staff's awareness of safety and the ability to cope with emergencies, creating a good safety culture to build up a solid foundation of safety work throughout the year, enhancing the safety awareness of the staff and the ability to cope with emergency events, and building up a solid ideological defense for the whole year's production safety work.

Case: laboratory safety training

In terms of hazardous materials management, the Company organized a special training on hazardous materials for experimental personnel on July 12, 2024, in which a total of 12 experimental personnel took an active part. The training was rich in content and very targeted, focusing on the standardization of the process of hazardous materials receipt, strict personnel entry and exit registration system and detailed explanation of emergency measures for hazardous materials and other key points. Through this training, the experimental personnel have been able to skillfully receive hazardous chemicals in accordance with the standard requirements, and in-depth understanding of the physical and chemical properties of the hazardous chemicals used and the emergency disposal methods, effectively enhancing their professional ability and safety awareness in the operation and management of hazardous chemicals.

- ***Fire drill***

  In the process of continuously promoting the integration of work safety with environment, social responsibility and corporate governance, the Company pays special attention to conducting drills to improve the emergency response capability.

Case: conducting fire drills

On December 6, 2024, the Company carefully organized a fire emergency drill on the first floor of the hazardous chemical storage room. The drill centered on the key themes of "standardized use of fire extinguishers, standardized wearing of protective gear, and emergency disposal procedures for leakage of hazardous chemicals." During the drill, professionals explained and demonstrated the correct operation steps of fire extinguishers to ensure that employees can quickly and accurately use fire extinguishing equipment in case of fire. At the same time, they emphasized the importance of standardized wearing of protective gears and instructed employees on how to wear them correctly to effectively protect their own safety. For the high-risk scenario of hazardous chemical leakage, the drill simulated the whole process from leakage discovery, emergency report, to on-site disposal, so as to make the staff familiar with the operation points of each link.

4. Addressing climate change

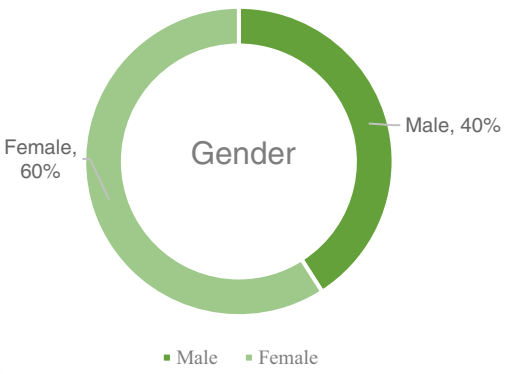
ImmuneOnco proactively explores economic opportunities and challenges posed by climate change. The EHS department closely monitors climate patterns, timely identifying operational risks including project suspensions, asset damage, and personnel injuries caused by extreme weather events. Emergency response plans standardize preparedness protocols to mitigate climate-related impacts. Regular departmental safety inspections systematically address climate-induced risks while eliminating potential hazards.

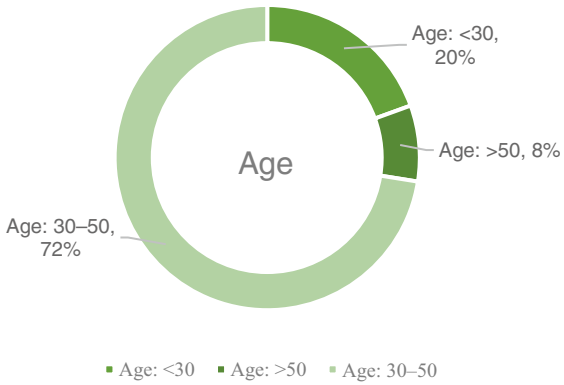
IV. EMPLOYEE EMPOWERMENT

ImmuneOnco focuses on the training, motivation and development of its employees, actively implementing relevant policies to attract and retain talents, and creating a favorable working environment and development opportunities for its employees in order to enhance their work experience. We believe that employees are the core assets of the Company's sustainable development and success, so we are committed to providing broad development space for more outstanding talents.

The Company has established various employee communication channels, including the Employee Hotline, Compliance Hotline and General Manager's Email. These channels serve as a means for employees to actively participate in communication, enabling them to provide valuable suggestions on the development and construction of the Company. By actively encouraging employee communication, ImmuneOnco aims to continuously improve the interaction between the Company and its employees, thereby enhancing the overall work experience.

As at the end of the reporting period, ImmuneOnco had a total of 156 full-time employees, of which 93 were female employees, accounting for 60%, and 63 were male employees, accounting for 40%. In addition, according to the statistics, the turnover rate of female employees in 2024 will be 9% and the turnover rate of male employees will be 14%, which is at a stable and reasonable level.





1. Equality and diversity

The Company strictly follows a series of national laws and regulations such as the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Regulations on Work-Related Injury Insurance*, the *Law on the Protection of the Rights and Interests of Workers*, and the *Regulations on the Prohibition of Child Labor* to ensure that every human resource decision and practice is legal and compliant. At the same time, the Company independently formulates and fully implements a series of internal policies, such as the *Employee Handbook*, the *Management Regulations for Performance Review*, the *Compensation Management Rules*, and the *Welfare Rules*, etc., to protect the legal rights and interests of the employees in all aspects, from onboarding, daily operations, performance evaluation, to welfare protection.

In its employment practices, the Company adheres to the ethical standards, adopts various measures to ensure that employees are of legal working age, and eliminates the employment of child labor and forced labor. A strict monitoring and disposal mechanism has been established, and suspected cases are immediately resolved. During the reporting period, the Company did not commit any such illegal acts.

ImmuneOnco is committed to the principles of diversity, equality and compliance in hiring and employment, and strongly supports the principle of holistic, merit-based hiring. The Company is committed to ensuring that every employee enjoys the right to equal employment, firmly opposes any form of employment discrimination, and ensures that employees of different religions, nationalities, races, genders, and ages are given equal employment opportunities and promotional opportunities. The company further emphasizes this principle and related behavioral norms in the *Employee Handbook*, and actively creates a diversified and inclusive workplace, so that every employee can give full play to his or her potential in an atmosphere of respect and tolerance, and realize a win-win situation for both personal value and company development.

2. Introduction of talents

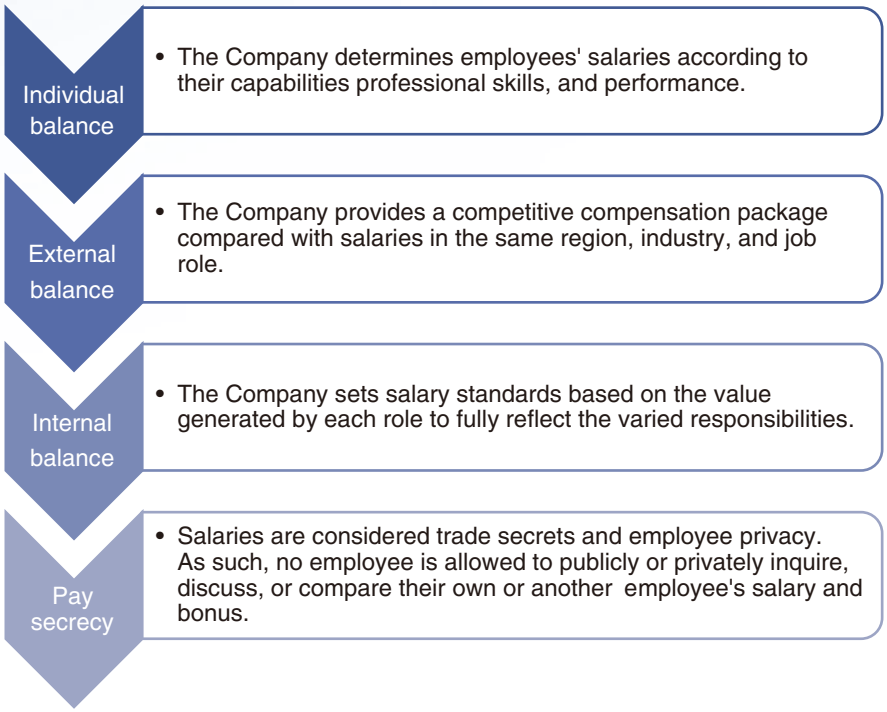
In the process of talent introduction, the Company has built a perfect talent assessment system. Using a clear talent scale, the Company accurately locates top-tier talents with the help of professional headhunting channels, and adopts a rigorous three-stage interview method to ensure the selection of outstanding talents with both integrity and talent. At the same time, the introduction of talent assessment system, covering the five personality, occupational tendency, mental health and other multi-dimensional assessment, provides a scientific basis for talent selection.

In 2024, the Company paid particular attention to the core talent retention program, and comprehensively assessed and categorized its employees through the talent inventory and the nine-grid model. For five-star employees, incentives for promotion and salary increase were given, and different development paths and incentives were formulated for four-star and three-star employees respectively. Based on the results of the talent pool, the Company actively carries out the successor program and is committed to building a solid talent ladder. This not only guarantees the sustainable and stable development of the Company's business, but also provides employees with a clear career development path and enhances their sense of belonging and loyalty.

In addition, the Company develops and implements the *Talent Residency Administration Policy*, and actively handles the settlement for the regular employees who meet the policy conditions, so that the employees really feel the care and respect of the Company and create a strong sense of belonging.

3. Compensation and welfare

Principles of compensation management



The company strictly follows the relevant national laws and regulations, practices the principles of personal, external and internal balance and salary confidentiality, formulates the *Compensation Management Rules* and the *Management Regulations for Performance Review*, and actively devotes itself to the optimization and adjustment of the salary structure. The company's employees' salaries cover a wide range of components, including fixed salaries, variable salaries, allowances and subsidies, as well as overtime labor compensation. Among them, the variable salary is closely linked to the Company's and individual's performance, which stimulates the employees to pay close attention to the Company's development and operation status, and fully mobilizes the employees' work enthusiasm.

In strict accordance with the relevant state laws and regulations, the Company pays the full amount of pension insurance, medical insurance, unemployment insurance, industrial injury insurance and maternity insurance for employees, and contributes to the housing provident fund, which provides a solid basic protection for the employees' life. The company not only guarantees the right of employees to rest on statutory holidays according to the law, but also provides a variety of paid leave, such as annual leave, marriage leave, bereavement leave, maternity leave, breastfeeding leave, work injury leave, etc., which fully respects the special needs of employees at different stages of life.

The company provides employees with special benefits, additional purchase of accidental injury and other commercial insurance for employees; provide meal allowance, differential compensation, transportation subsidies, high temperature subsidies, etc.; in the holiday gifts, birthday parties for employees, organizing annual physical examination of employees, the Company to carry out team building activities, set up health tea breaks, sick staff care and condolences, etc.

- Full payment of pension insurance, medical insurance, unemployment insurance, work injury insurance and maternity insurance, as well as contribution to the housing provident fund
- Annual leave, marriage leave, bereavement leave, maternity leave, breastfeeding leave, work injury leave and other paid leave.

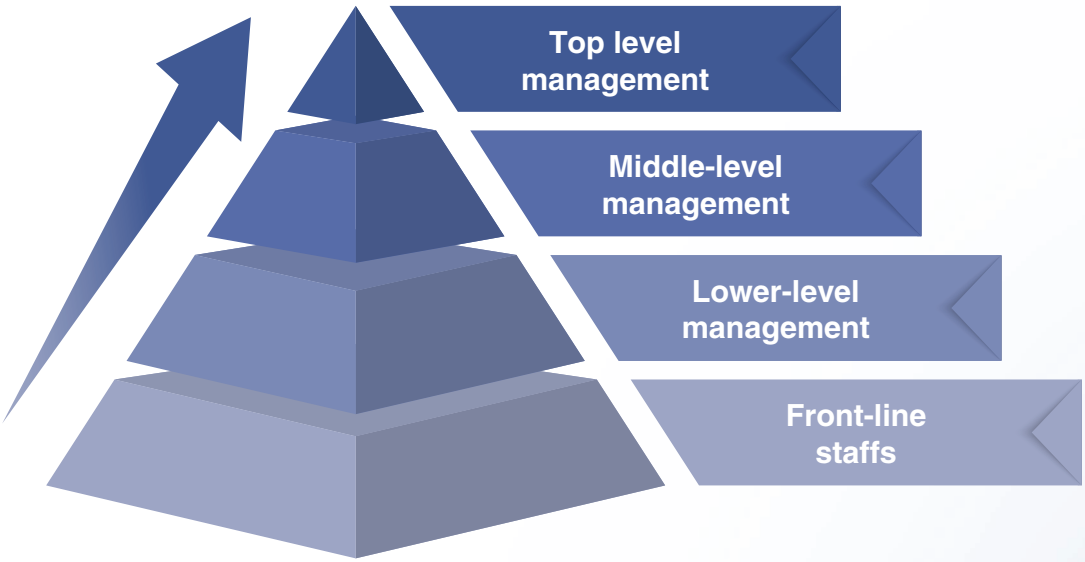
Statutory welfare

Supplementary welfare

- Accidental injury and other commercial insurance, meal allowance, differential compensation, transportation subsidies, high temperature subsidies, holiday gifts, birthday party, staff physical examination, company building activities, health tea breaks, sick staff care condolences, etc.

4. Promotion system

ImmuneOnco has established *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. Each year, the Human Resources Department initiates a unified annual performance appraisal, and the performance evaluation is conducted in accordance with the scoring mechanism of the Performance Appraisal Management Measures, and the standardized approach ensures the fairness and objectivity of the appraisal process; for the promotion of special talents, the business departments and the Human Resources Department will jointly submit a Promotion Nomination Form, one-on-one communicate with candidates, and then submit the application for promotion to the Chief Executive Officer for approval.



5. Employee training

Insisting on the value of “Talent First, Knowledge First”, ImmuneOnco pays attention to talent cultivation and development, improves the talent cultivation system, expands career pathways for employees, and continuously improves the construction of talent team through multi-channel and multi-level cultivation programs. For different groups of people, such as new hires, frontline staff, high-potential talents, technical experts, newly promoted management, and core management, newly promoted cadres, core managers, etc., the Company has designed various training courses to help employees at all levels to empower employees with comprehensive skill enhancement,

1. Entrepreneurship Sharing Session

In 2024, the Company's CEO, Dr. Wenzhi Tian, organized an exclusive startup sharing session for employees. The sharing session was designed to help new directors adapt faster to the Company's entrepreneurial culture and strategic vision. By sharing the Company's growth history, challenges faced, and strategic decision-making process, employees were able to better understand the Company's core identity and defining characteristics.

2. Professional Skills Training

Different business departments carry out professional skills upgrading training at different levels, such as laws and regulations, professional skills, quality management, occupational safety, and industry innovation.

3. New Employee Training

The company organizes orientation for new employees to familiarize them with the Company's values, culture, organizational structure and role-specific responsibilities. By providing a comprehensive orientation, new employees are able to quickly integrate into the Company, shortening the adjustment period and enhancing their sense of belonging.

4. Compliance Training

Compliance training is carried out both online and offline, and training materials are distributed to all employees to ensure that every employee is familiar with relevant laws and regulations as well as company policies. By enhancing compliance awareness, we safeguard the Company’s ethical integrity, mitigate legal exposure, and foster a culture of proactive risk management.

6. Caring for employees

The company attaches great importance to the well-being of its employees. For employees with long commuting distance, the Company has formulated a humanized attendance policy, which divides the clocking-in time into three time slots, considering the actual commuting difficulties of the employees, and effectively improves the convenience of work and quality of life of the employees, and embodies the Company’s meticulous care for the living conditions of the employees.

The company fully protects the rights and interests of female employees. For female employees in the late stage of pregnancy, the Company implements the home office policy, which effectively protects the physical and mental health and work rights of female employees in special physiological periods.

In the field of team building and comprehensive management, the Company has entrusted the Administration Department with the responsibility of team building, which promotes the enhancement of team cohesion, enriches the workplace life of the staff and creates a positive working atmosphere for the staff through professional integrated planning. On every Monday, Wednesday and Friday, afternoon tea is prepared for employees according to seasonal changes and different festivals.

Afternoon Tea

The company organized nine festivals in 2024, including Chinese New Year Reunion, Women's Day, Dragon Boat Festival and other festivals:

ImmuneOnco Chinese New Year Reunion Family Portrait

Group photo of employees with 5 years of experience

Women's Day Events



Dragon Boat Festival activities

ImmuneOnco strictly implements national and local social security mechanisms in accordance with laws and regulations. It enters 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.

2024 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

1. Academic communication

In terms of academic dissemination and scientific contributions, ImmuneOnco has achieved fruitful results: the results of the preclinical study of CD38×CD47 double antibody (IMM5605) were published in *Frontiers in Immunology*, the results of the Jurkat — CAR cell activity analysis platform were published in the *Journal of Pharmaceutical and Biomedical Analysis*, and the data of IMM2520 preclinical study were published in *Heliyon*. The publication of these results provides valuable research information for the global medical research community and promotes the advancement of medical research. The following is a summary of the journal/conference publication results of ImmuneOnco:

Academic Impact

Journal Publications

Journals	Title	Date
Drug Resistance Updates	• Development and evaluation of a human CD47/HER2 bispecific antibody for Trastuzumab-resistant breast cancer immunotherapy	February 2024
Frontiers in Immunology	• Combining CD38 antibody with CD47 blockade is a promising strategy for treating hematologic malignancies expressing CD38	June 2024
Journal of Pharmaceutical And Biomedical Analysis	• Development of bioassay platforms for biopharmaceuticals using Jurkat-CAR cells by AICD	August 2024
Heliyon	• IMM2520, a novel anti-CD47/PD-L1 bispecific antibody for cancer immune therapy	October 2024
Journal of Hematology & Oncology	• Safety and efficacy of amulirafusp alfa (IMM0306), a fusion protein of CD20 monoclonal antibody with the CD47 binding domain of SIRPα, in patients with relapsed or refractory B-cell non-Hodgkin lymphoma: an open-label, phase 1/2 study	December 2024

Academic Impact

Publication of the Conference

Sessions	Title	Date
2024 American Association for Cancer Research (AACR)	• Preliminary Results from a Phase I Study of IMM0306 in Patients with Relapsed or Refractory CD20-positive B-cell non-Hodgkin's lymphoma • IMM27M, a humanized Fc-engineered anti CTLA-4 antibody, in patients with advanced solid tumors: A phase I dose-escalation study • Preclinical development of a bispecific antibody-trap selectively targeting CD38 and CD47 for treating hematologic malignancies	February 2024
2024 American Society of Clinical Oncology (ASCO)	• Latest results of a phase 2 study of IMM01 combined with azacitidine (AZA) as the first-line treatment in adults with higher risk myelodysplastic syndromes (MDS). • Timdarpacept (IMM01) in combination with tislelizumab in prior anti-PD-1 failed classical Hodgkin lymphoma: An open label, multicenter, phase II study (IMM01-04) evaluating safety as well as preliminary anti-tumor activity. • Preliminary results from a phase I study of IMM0306 in patients with relapsed or refractory CD20-positive B-cell non-Hodgkin's lymphoma. • Phase I safety and preliminary efficacy of IMM0306 in combination with lenalidomide in patients with relapsed or refractory CD20-positive B-cell non-Hodgkin's lymphoma. • IMM2510, an anti-PD-L1/VEGF bispecific antibody fusion protein, in patients with advanced solid tumors: A phase I dose escalation study.	June 2024
2024 European Society for Medical Oncology (ESMO)	• Efficacy and safety results from the phase 2 study of Timdarpacept in combination with tislelizumab, in prior anti-PD-1 failed classical Hodgkin lymphoma • Efficacy and safety of a Phase 2 Study: Timdarpacept (IMM01) Combined with Azacitidine (AZA) As the First-Line Treatment in Adults with Chronic Myelomonocytic Leukemia (CMML) • Preliminary Results from a Phase II study of Amulirafusp alfa (IMM0306) in Patients with Relapsed or Refractory CD20-positive B-cell non-Hodgkin's lymphoma	September 2024
2024 American Society of Hematology (ASH)	• Updated Results from a Phase I Trial of Amulirafusp Alfa (IMM0306) in Patients with Relapsed or Refractory CD20-Positive B-Cell Non-Hodgkin's Lymphoma • Phase Ib/IIa Study of Amulirafusp Alfa (IMM0306) in Combination with Lenalidomide in Patients with Relapsed or Refractory CD20-Positive B-Cell Non-Hodgkin's Lymphoma	December 2024

Academic Impact

Reporting awards

Host	Awarded content	Date
Best of ASCO 2024 China	Results of an innovative Phase II clinical study of Timdarpacept (IMM01) in combination with tislelizumab in prior anti-PD-1 failed Classical Hodgkin Lymphoma (cHL)	July 2024
National Congress of Clinical Oncology and 2024 CSCO Annual Meeting	The latest results of a Phase II study of Timdarpacept (IMM01) in combination with azacitidine (AZA) for the treatment of first-line higher-risk myelodysplastic syndromes (MDS) in adults won the Third Prize of 2024 China Clinical Oncology Outstanding Paper Award	September 2024

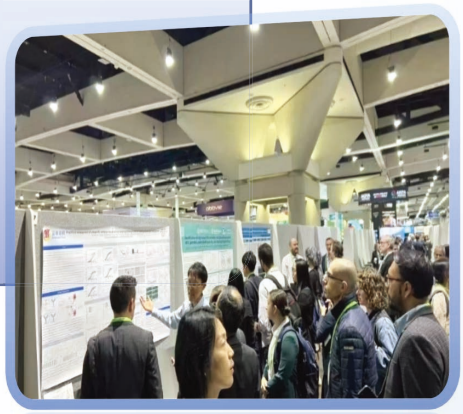
In terms of knowledge dissemination and synergistic development of the industry, ImmuneOnco has always maintained open and proactive stance, deeply engaging in key industry conferences and forums. Through extensive exchanges with peers, the Company constantly learns from advanced experiences, realizes complementary advantages, and strongly promotes its own continuous progress and innovative development. The company has been invited as a guest speaker on many occasions, actively disseminating constructive medical and is committed to enhancing the accessibility of medical knowledge and contributing to the improvement of public health literacy.

Case: American Society of Clinical Oncology (ASCO) Academic Exchange

At the 2024 Annual Meeting of the American Society of Clinical Oncology (ASCO), ImmuneOnco presented five results of clinical studies: two Phase II studies of Timdarpacept (IMM01) in combination with tislelizumab in prior anti-PD-1 failed cHL and combination with azacitidine (AZA) for the treatment of first-line HR-MDS were presented in oral presentations; clinical results of Phase I study of IMM0306 in the treatment of relapsed/refractory CD20-positive B-NHL were presented in abstract form; clinical results of the IMM0306 and IMM2510 studies were presented via online publication. The clinical results attracted widespread attention and were recognized by the industry.

Case: American Association for Cancer Research (AACR) Academic Exchange

ImmuneOnco presented three studies in the form of poster presentations at the AACR Annual Meeting in San Diego, U.S.A. from April 5-10, 2024: the data showcased included: Phase I clinical results for IMM0306 as a monotherapy, Phase I clinical results for IMM27M, and Preclinical data for IMM5605. The Company will accelerate the clinical development of the above drug candidates to provide new treatment options for cancer patients.



Case: Academic Exchange with American Society of Hematology (ASH) and European Society for Medical Oncology (ESMO)

On December 13, 2024, ImmuneOnco presented the results of two clinical studies of its bispecific molecule IMM0306 targeting both CD47 and CD20, which have been selected for poster presentations at the 66th Annual Meeting of the American Society of Hematology (ASH). The clinical results showed that IMM0306 monotherapy and combination therapy with lenalidomide demonstrated strong potential and significant efficacy in the treatment of relapsed/refractory CD20-positive B-cell non-Hodgkin's lymphoma.

On July 14, 2024, five clinical results of ImmuneOnco were accepted by the 2024 European Society for Medical Oncology (ESMO) Annual Meeting. Two Phase II clinical studies of Timdarpacept (IMM01) were selected for oral presentations, including a Phase II study of Timdarpacept (IMM01) in combination with tislelizumab in prior anti-PD-1 failed classical Hodgkin lymphoma (cHL), and a Phase II study of Timdarpacept (IMM01) in combination with azacitidine for the first-line treatment in adults with chronic myelomonocytic leukemia (CMML). Additionally, three clinical results were presented in the form of poster.

Case: Biopharmaceutical Elite Industry Forum

On April 18–19, 2024, ImmuneOnco participated in the "GenScript ProBio-Antibody Protein Therapeutics & Viral Vector Commercialization GMP Facility" held in Zhenjiang, Jiangsu Province, China, where Mr. Li Song, Vice President of R&D Department of ImmuneOnco was invited to deliver a speech on the topic of "Key Considerations in Cell Line Development and Upstream Processes for Biopharmaceuticals".

2. Licensing and Collaboration

On August 1, 2024, the Company and Instil Bio, Inc., a NASDAQ-listed company jointly announced a global strategic licensing and collaboration agreement. Under the agreement, Instil Bio, Inc., through its wholly-owned subsidiary Axion Bio, Inc. (formerly known as SynBioTx, Inc.), obtained globally exclusive development and commercialization rights of two innovative drugs independently developed by the Company, IMM2510 and IMM27M, outside the Greater China region (including mainland China, Taiwan, Macau, and Hong Kong). This collaboration marks a significant milestone for the Company's innovative biologics technology entering the international stage through cross-border licensing. Both parties will leverage the Company's R&D expertise in tumor immunotherapy and Instil Bio,'s Inc. global clinical development and commercialization capabilities to accelerate the exploration of therapeutic potential of these two drug candidates for solid tumors and hematological malignancies.

3. Social welfare

In the field of social care and animal protection, the administration department of the Company actively plays an exemplary role by carrying out the "Warm Stomach Action" public welfare program, collecting leftovers for feeding stray dogs, additionally, the team pay attention to the survival of stray cats on weekdays and provide them with food on a regular basis. This initiative extends the social responsibility of corporate to the dimension of biodiversity protection, conveys the value concept of ecological civilization through the practice of life care, highlights the Company's commitment to animal rights and biodiversity protection, and conveys the positive social energy of caring for life and respecting nature.

Our staff feeding stray animals

At the level of environmental protection and community responsibility, the Administration Department has taken the lead in implementing the "Oasis Program" environmental management project. Our staff actively participate in community waste cleanup activities, regularly venturing into every corners of the community to clean up all kinds of garbage, helping to improve the quality of the community environment. Through these efforts, we have helped the community to effectively reduce the environmental pollution caused by waste, and at the same time, we have driven the community residents to pay attention to environmental protection, enhanced the public's awareness of environmental protection, and contributed to the construction of a green and clean community environment. This program has established a new model of community environmental management led by enterprises and driven by widespread public participation.

Our staff volunteering for community waste cleanup

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 identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Green Development
A3.1	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
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, antidiscrimination, 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.	Employee Empowerment
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Employee Empowerment
B2.2	Lost days due to work injury.	Statistical table
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Employee Empowerment

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.	Employee Empowerment
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Employee Empowerment
B4.2	Description of steps taken to eliminate such practices when discovered.	Employee Empowerment
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	2024	2023
Emissions		
Total GHG emissions (Scope 1 & Scope 2) (tonne)	2,126.78	1,639.62
Direct GHG (Scope 1)	1.91	5.1
Indirect GHG (Scope 2)	2,124.87	1,634.52
Total exhaust emissions	14.27	11.31
Exhaust emissions per employee (tons/employee)	31.07	30.39
GHG emissions per capita (tonne/per capita)	0.21	0.21
Total hazardous waste emissions (tonne)	8.24	7.50
Hazardous waste emissions per capita (ton/per capita)	0.05	0.05
Total non-hazardous waste emissions (tonne)	7.23	6.98
Non-hazardous waste emissions per capita (tonne/per capita)	0.05	0.05
Water consumption		
Water consumption (tonne)	5,032	4,670
Water consumption per capita (tonne/per capita)	33.77	32.20
Energy consumption		
Total energy consumption (kWh in '000s)	3,521.37	2,342.04
Gas and oil	6.99	18.63
Electricity	3,514.38	2,323.41
Energy consumption per capita (kWh in '000s/per capita)	23.63	16.15
Packaging material		
Total packaging material used for finished products (tonne)	N/A	N/A
Employee		
Total workforce	156	145
By gender		
Female	93	85
Male	63	60
By employment type		
Full-time	156	145
Part-time	0	0

Indicator	2024	2023
By age		
<30	31	36
30–50	113	93
>50	12	16
By geographical region		
China	153	141
Overseas	3	4
By employee category		
Senior management	8	10
Middle management	71	45
Ordinary staff	77	90
Employee turnover rate	12%	
By gender		
Female	9%	14%
Male	14%	10%
By age		
<30	14%	25%
30–50	12%	9%
>50	8%	0%
By geographical region		
China	10%	12%
Overseas	33%	0%
Lost days due to work injury	0	0
Lost days due to work injury per capita	0	0

Indicator	2024	2023
Percentage of employees trained		
By gender		
Female	100%	97%
Male	100%	98%
By employee category		
Senior management	100%	100%
Middle management	100%	100%
Ordinary staff	100%	95%
Average number of hours of training completed per employee		
By gender		
Female	24.40	12.00
Male	20.30	12.50
By employee category		
Senior management	11.30	11.13
Middle management	18.13	11.35
Ordinary staff	23.68	10.60
Number of suppliers by region		
Eastern China	336	317
Southern China	30	21
central China	24	18
North China	78	64
Northwest China	6	1
Southwest China	11	8
Northeastern China	5	8
extraterritorial area	16	16
Percentage of total products sold or shipped that are subject to recall for safety and health reasons	0	0
Number of cases of embezzlement proceedings against companies or employees of companies that have been concluded	0	0