Bora Pharmaceuticals

Sustainability Report 2023

CONTENTS

Foreword

About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

1.1 Company Overview and Bora Spirit 8
1.2 Product Services and Categories, Business Performance 11
1.3 Sustainable Vision 14
1.4 Sustainable Governance 15
1.5 Stakeholder Identification and Engagement 16
1.6 Material Topics Identification 19

CH2
Sustainable Governance

2.1 Company Governance Structure 22
2.2 Risk Management 25
2.3 Compliance and Integrity Management 28
2.4 Supply Chain Management 30
2.5 Drug Quality and Safety 36
2.6 New Drug Innovation and R&D 39
2.7 Customer Relationship Management 42
2.8 Information Security Management 44

CH3
A Happy Workplace and Social Prosperity

3.1 Talent Development and a Happy Workplace 47
3.2 Employee Occupational Safety 56
3.3 Human Rights Protection 64
3.4 Access to Medicines 67
3.5 Social Prosperity 68

CH4
Sustainable Environment

4.1 Climate Change Response 70
4.2 Energy Management 75
4.3 Water Resource Management 75
4.4 Waste and Air Pollution Management 78
4.5 Hazardous Substance Management 82

Appendix

Independent Limited Assurance Report 86
Greenhouse Gas Emission Assurance Report 88
GRI Standards Index 90
SASB Standards Index 94

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Foreword

About the Report
Message from the Chairman
Highlight Performance

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Foreword

About the Report

Bora Pharmaceuticals Co., Ltd. (hereinafter referred to as Bora Pharmaceuticals or the Group) has been publishing its Sustainability Report annually since 2021. This report serves as a key channel for communicating non-financial information with stakeholders. It mainly covers the business operations and sustainability-related actions of Bora Pharmaceuticals.

Report Boundary and Scope：

The financial data in this report primarily comes from the consolidated financial statements publicly disclosed by the Bora Group. Other data disclosures mainly cover Bora Pharmaceuticals and its domestic subsidiaries, as well as its Canadian subsidiary. In the future, the disclosure boundary will gradually expand to include comprehensive information from the consolidated group. If the disclosure scope differs from the above, it will be noted in the respective section.

Reporting Period：

From January 1, 2023, to December 31, 2023.

Publication Overview：

This report is published annually in both Chinese and English. The reporting period is from January 1, 2023, to December 31, 2023. The report is available for download on the Bora Pharmaceuticals official website for stakeholders.
Current Version ：Published in August 2024
Previous Version：Published in June 2023
Historical Reports：https：//bora-corp.com/sustainable-development/esg-reports

Preparation Basis：

This report is prepared in accordance with the GRI Standards 2021 issued by the Global Reporting Initiative (GRI). It also follows the industry standards of the Sustainability Accounting Standards Board (SASB) and the framework of the Task Force on Climate-related Financial Disclosures (TCFD). The appendix of this report provides GRI Standards and SASB content indexes for quick reference and query.
Internal Audit and External Verification

The data and information in this report are provided by various departments and manufacturing sites of the headquarters, compiled and edited by the Sustainability Report preparation team, reviewed and revised by the heads of the functional teams of the Sustainability Development Committee, and finalized after reporting to the Board of Directors.

To enhance the quality and credibility of the report disclosures, the company has engaged Crowe (TW) CPAs to perform limited assurance on specific indicators based on TWSAE 3000, with the assurance report disclosed in the appendix of this report.

Feedback：

If you have any feedback or suggestions regarding the content of this report, please feel free to contact us.

Contact Person	Bora Pharmaceuticals Co., Ltd. Sustainability Development Department		
Phone	+886-2-2790-1555	E-mail	public01@bora-corp.com
Headquarters Address	6F, No. 2, Alley 36, Lane 26, Ruiguang Road, Neihu District, Taipei City		

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Message from the Chairman

Bora Pharmaceuticals is a professional pharmaceutical group with international Contract Development and Manufacturing Organization (CDMO) services and global agency distribution capabilities. We have a leadership team with an international vision, multinational pharmaceutical regulatory experience, and world-class pharmaceutical technology. Bora Pharmaceuticals is committed to sustainable operations with the goal of achieving a healthier world. Constructing a sustainable development business model is our core strategic priority and a shared responsibility across our global operations.

Our sustainability strategy focuses on highly relevant United Nations Sustainable Development Goals (SDGs), covering health and well-being, gender equality, decent work and economic growth, and climate action. Each SDG is led by a Sustainability Development Committee member, promoting deep integration of SDGs into daily business activities. Through this approach, we achieved numerous significant accomplishments in 2023, continuously advancing towards our sustainability goals.

We are dedicated to creating an inclusive environment that respects human rights for our diverse employees and placing them at the core of our sustainability development. In 2023, we conducted our first annual employee human rights due diligence to ensure no significant human rights risks. In the future, we will focus on safeguarding human rights and risk assessments throughout the value chain.

Bora Pharmaceuticals is also committed to environmental responsibility. We have established a comprehensive climate plan and adopted the ISO 14064 greenhouse gas inventory standard in 2021, setting short-, medium-, and long-term carbon reduction targets to proactively address the risks and opportunities associated with corporate sustainability. Bora Pharmaceuticals is also committed to gradually implementing a supplier carbon reduction plan to reduce Scope 3 emissions and promote carbon reduction and risk assessments throughout the value chain.

Bora Pharmaceuticals continues to uphold its core pharmaceutical spirit, "Contributing to Better Health All Over the World," and integrates sustainability issues of concern to various stakeholders. We are progressively deepening our sustainability vision plan, implementing sustainability objectives based on our core spirit and expertise, promoting economic growth, social development, and environmental protection, with the aim of enhancing corporate competitiveness and exerting a positive influence in the pharmaceutical industry.

Chairman & CEO, Bora Group Bobby Sheng

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Highlight Performance

Bora Pharmaceuticals continuously implements the Group's vision: "We want the world to see the medicines made in Taiwan." We actively participate in various domestic and international awards, using external evaluation mechanisms and scoring items to review internal processes and management measures, seeking directions for optimization and improvement. Through a continuous improvement process, we aim to strengthen internal management mechanisms and enhance product and service quality with high standards, ultimately increasing customer satisfaction. Relevant awards are as follows：

Outstanding Biotechnology Industry Gold Award
Award Category : Most Outstanding Enterprise Award 2023

BIO Asia-Taiwan Biotechnology Conference
Award Category : 2023 Outstanding Biotechnology Industry Gold Award

Top 500 High-Growth Companies Asia-Pacific 2023
Industry Rank：4
Overall Rank：219

In March 2023, became a constituent stock of the FTSE Global Equity Index Series Small Cap Index.

Selected by Financial Times as one of the High-Growth Companies Asia-Pacific 2023, being the only Taiwanese pharmaceutical company included in the top 500 high-growth companies in the Asia-Pacific region.

16th Taiwan Corporate Sustainability Awards
Award Category : Bronze Award in the Sustainability Report category

For the second consecutive year, awarded the Bronze Award in the Sustainability Report category for Healthcare by the 16th Taiwan Corporate Sustainability Awards (TCSA) in November 2023.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

CH1 About Bora Pharmaceuticals

1.1 Company Overview and Bora Spirit
1.2 Product Services and Categories, Business Performance
1.3 Sustainable Vision
1.4 Sustainable Governance
1.5 Stakeholder Identification and Engagement
1.6 Material Topics Identification

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Bora Pharmaceuticals

Our Core Values

bora star

- Solve problems first
- To do the right thing
- Always be proactive
- Respect everyone

Basic Information of Bora Pharmaceuticals

Headquarters Address	6F, No. 2, Alley 36, Lane 26, Ruiguang Road, Neihu District, Taipei City
Established	June 12, 2007
Industry	Biotechnology and Medical Industry
Paid-in Capital	1,015,501,280 NTD (as of June 13, 2024)
Stock Code	6472

1.1 Company Overview and Bora Spirit

Bora Introduction and Services

Bora Pharmaceuticals is a professional pharmaceutical group with strong capabilities in international Contract Development and Manufacturing Organization (CDMO) services and global agency distribution. The main business operations include the agency distribution of Western medicine products, Western medicine manufacturing, new drug development, health food research and sales, and generic drug research and manufacturing. We have an international management team with rich experience in multinational pharmaceutical regulations and world-class pharmaceutical technology. Since 2007, we have embarked on a planned R&D, production, business, and marketing journey in Taiwan, gradually developing into a multinational enterprise. Focusing on CDMO as our core business, we have rapidly expanded our capacity and technology through acquisitions, extending our business to over 100 markets globally, including Japan, the United States, the Middle East, France, Europe, and Southeast Asia. We have established partnerships with leading pharmaceutical brands in each region. Through precise strategies, we have grown rapidly and continue to move toward our goal of becoming one of the top ten CDMO manufacturers in the world.

Bora Pharmaceuticals has demonstrated excellence in business management, not only winning the prestigious Golden Biotechnology Award but also being selected as one of the top 500 high-growth companies in the Asia-Pacific region for 2023 by the Financial Times. Our continuous growth showcases our resilience and strength in the face of challenges and competition. We will maintain this momentum and successful model, adhering to strict quality standards, delivering high-quality products and efficient services, and accelerating our transformation into a comprehensive CDMO pharmaceutical company. We aim to showcase our achievements to the world and achieve sustained revenue and profit growth.

Company Culture and Values

"People-oriented, respect for professionalism" is the core value of Bora Pharmaceuticals' corporate culture. Adhering to four principles: **"Focus on the matter, not the person,"** **"Self-motivation,"** **"Mutual respect,"** and **"Do the right thing, not the easy thing,"** we respect each other's professional abilities with the common goal of providing the highest quality products and services. We proactively propose various innovative ideas and drive Bora Pharmaceuticals forward through cross-departmental communication and implementation.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairm
Highlight Performance 6

CH1
About Bora Pharmaceu

CH2
Sustainable Governanc

CH3
A Happy Workplace an
Social Prosperity

CH4
Sustainable Environme

Appendix

Group Development History

2007
- Company established

2010
- Developed new lipid-lowering drug, breaking through domestic pharmaceutical technology, and obtained clinical trial approval from the Ministry of Health and Welfare

2013
- Acquired 5-year management rights of Tainan Guantian Plant from Japanese company Eisai Co., Ltd., passed PIC/S GMP certification with export qualifications to 15 countries, expanding the export market.
- Established Bora Neihu R&D Center.
- Company renamed to Bora Pharmaceuticals Co., Ltd.

2014
- 100% invested in Union Chemical and obtained 185 drug licenses.
- Listed on the Emerging Stock Board.

2015
- Selected for the "12th Annual Top Ten Outstanding Potential Enterprises Golden Torch Award" by the Republic of China Association of Outstanding Enterprise Managers.

2017
- Listed on the Over-the-Counter (OTC) market.
- Bora Health Inc. began operations.

2019
- Acquired exclusive marketing rights for BOIRON products in Taiwan.
- Established Bora Pharmaceuticals USA Inc.
- Awarded "Taiwan's Best Employer Award."

2020
- Established Bora Pharmaceutical Services Inc. in Canada, acquired GlaxoSmithKline Inc.'s Canadian plant, and signed a five-year contract manufacturing agreement, providing world-class CDMO pharmaceutical services.
- Acquired exclusive sales rights in Taiwan for Japan's top three pharmaceutical company SSP Co., Ltd.

2021
- Established Bora Management Consulting Co., Ltd.

2022
- Approved by the Ministry of Science and Technology to enter Hsinchu Science Park.
- Established Sustainability Development Committee, enhancing corporate governance, social welfare, and initiating corporate sustainability vision plan.
- Acquired CDMO operational assets of Eden Biopharma.
- Acquired TWi Pharmaceuticals Inc.
- Awarded Bronze Award in the Sustainability Report Category for Healthcare by the 15th Taiwan Corporate Sustainability Awards (TCSA).
- First prescription drug eye drop plant in Taiwan to pass US FDA inspection.

2023
- Selected as one of the "Top 500 High-Growth Companies in Asia-Pacific 2023" by the Financial Times, the only Taiwanese pharmaceutical company on the list.
- Won the 2023 Taiwan BIO Awards for Outstanding Biotechnology Industry Golden Quality Award.
- Awarded Bronze Award in the Sustainability Report Category for Healthcare by the Taiwan Corporate Sustainability Awards (TCSA) for the second consecutive year.
- Subsidiary Bora Health Inc. signed an exclusive agency agreement for health foods and OTC products with Shionogi Healthcare Co., Ltd. in Taiwan.
- Officially listed on the Taiwan Stock Exchange.

2024
- Included in the Taiwan Mid-Cap 100 Index, Taiwan Eight Industries Index, Market Capitalization Top 500 Total Return Index, and Customized Taiwan Market Leader Dividend Equal Weight Index.
- Awarded the Service Innovation Award at the 6th Presidential Innovation Awards, the first pharmaceutical company to win this award.

(up to the date of this report)

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

The Group, in order to promote the development of the domestic biotechnology and medical industry, actively participates in the Taiwan Bio Industry Organization and the Taiwan Pharmaceutical Manufacturer's Association.

Name / Title	Title	Service Content
Bobby Sheng / Chairman of Bora Pharmaceuticals Co., Ltd.	Member of the Taiwan Bio Industry Organization	Focuses on biotechnology industry issues and regulatory research, monitoring and analyzing domestic and international industry reports, and providing policy recommendations for industry development.
	Member of the Taiwan Pharmaceutical Manufacturer's Association	Focuses on issues and regulatory research related to the Taiwanese pharmaceutical industry and provides suggestions to promote the comprehensive development of the pharmaceutical industry.

Bora's mission and vision

Contributing to Better Health All Over the World

"Contributing to Better Health All Over the World"is the corporate mission of Bora Pharmaceuticals. We adhere to high standards, choosing to "do the right thing, not the easy thing," and take pride in providing high-quality products and efficient services. We bear the responsibility of safeguarding public health, and Bora Pharmaceuticals will continue to uphold this philosophy, striving to let the world see the medicines made by Bora Pharmaceuticals, and advancing towards sustainable corporate growth.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

1.2 Product Services and Categories, Business Performance

Main Business Operations Overview

1 CDMO Services

Our advanced facilities, which have obtained quality certifications from the United States, the United Kingdom, Europe, Japan, and other countries, are capable of manufacturing a diverse range of dosage forms. These include nasal sprays, oral solid dosage forms, semi-solid dosage forms, liquid dosage forms, as well as eye drops and eye ointments. Our CDMO production sites include Bora Tainan Plant (PIC/S GMP), Bora Pharmaceutical Laboratories Inc. Zhunan Plant (PIC/S GMP / US FDA / UK MHRA), Canada Plant (US FDA / Health Canada / UK MHRA / EU EMA/ JP PMDA), Bora Luzhu Plant (US FDA/ TW TFDA), and Bora Zhubei Plant (TW TFDA). Clients include internationally renowned pharmaceutical companies such as GSK, Amneal, and Eisai, continuously expanding our CDMO services globally.

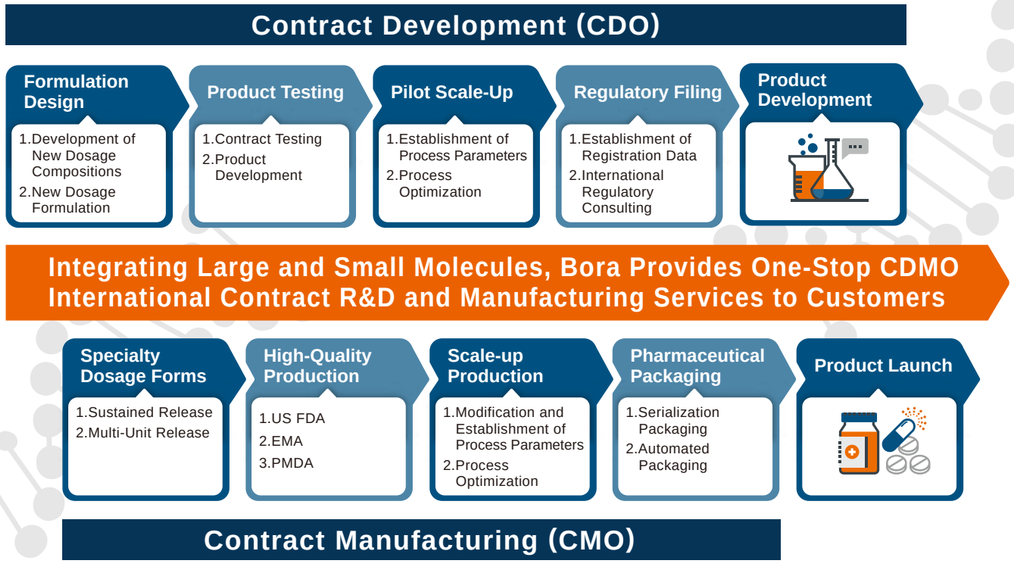
3 Innovation and R&D

Bora owns world-leading laboratories, mastering cutting-edge pharmaceutical knowledge and aligning with the international pharmaceutical market. Our R&D team, with rich market experience, is dedicated to professional drug development and analysis, familiar with various national regulations, and capable of assisting partners in obtaining multinational drug development and marketing approvals, providing a competitive edge.

2 Commissioned Cooperation (In-Licensing & Out-Licensing)

Bora Pharmaceuticals Group is committed to establishing long-term partnerships with international companies, creating a win-win situations. In recent years, we have actively sought products for acquisition and in-licensing, targeting both market-established and trend-potential products for strategic cooperation. Bora has a dense sales network in Taiwan, successfully securing licensing agreements from international pharmaceutical companies like Eisai, SSP, Amneal, and Vitruvias. We distribute original drugs from Denmark's Lundbeck, such as Lexapro, Ebixa, and Brintellix, and have agency rights for Impax's Numient and Boehringer Ingelheim's Lendormin. Moving forward, we will strengthen existing channels and marketing strategies to maximize sales effectiveness.

Bora's self-owned brand health products, IMMU BOOST effervescent drink series, enjoy a good reputation and loyal customer base. Subsidiary Bora Health Inc. now includes exclusive marketing rights in Taiwan for health and wellness products from SSP and Eisai, and global leader in external medication BOIRON.



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Main Production Items by Plant

Zhunan Facility

USFDA, MHRA, cGMP

Mainly manufactures oral solid dosage forms, including tablets and capsules, primarily for the US market, with some sales in Taiwan. Invested in advanced processes, automated equipment, and quality management systems to meet domestic and international regulatory requirements.

Tainan Facility

PIC/S, TFDA, GCC, cGMP

Primarily manufactures capsule and tablet dosage forms, certified by PIC/S GMP international standards. Meets market demands in Taiwan and exports to Southeast Asia and Latin America.

Canada Facility

USFDA, Health Canada, EMA, PMDA

Specializes in tablets, capsules, semi-solids, and liquids, certified by PIC/S world-class standards, exporting to North America, South America, and Europe.

SunWay

Focuses on research, design, manufacturing, and custom product development services for NTU 568 Monascus and NTU 101 Lactobacillus strains.

Zhubei Facility

TFDA, EU QP, cGMP

Focuses on biosimilar drug development and CDMO services.

Facility I

Facility II

Zhongli I & II Facilities

USFDA, TFDA

Produces various oral solid dosage forms, semi-solid forms, oral suspensions, and transdermal preparations, primarily for the US market.

Luzhu Facility

USFDA, TFDA

Specializes in ophthalmic preparations, passed US FDA inspection at the end of 2022. Supports ANDA applications and commercial production for the US market and accepts ophthalmic product contract manufacturing.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Main Products

Product Revenue Proportion (%)	2021	2022	2023
Pharmaceuticals and Health Products Sales	10.03	54.22	65.04
Pharmaceutical Contract Manufacturing	89.93	45.70	34.87
Others	0.04	0.08	0.09

Note：
Pharmaceuticals and Health Products Sales: Sales of self-owned and imported pharmaceuticals and health products.
Pharmaceutical Contract Manufacturing: Drug manufacturing, contract drug development technical services.
Others: Management consulting income, royalty income, and commission income.

Sales by Major Regions：The main sales regions are Taiwan, the United States, and Europe.

Revenue(NTD thousands)	2021	2022	2023
Taiwan	645,022	850,686	1,053,207
Oversea	4,254,863	9,643,784	13,146,861

Business Performance

In 2023, the Group's consolidated operating income was NT$14,200,068 thousand, an increase of 35% from the previous year. Consolidated after-tax profit reached NT$3,030,142 thousand, with after-tax earnings per share of NT$30.20, compared to NT$1,391,916 thousand from 2022, an increase of 117%.

Economic Value Distribution (NTD thousands)				
Composition	Description	2021	2022	2023
Direct Economic Value Generated (A)				
Operating Income	Net operating income	4,899,885	10,494,470	14,200,068
	Interest/Dividends/Rent	47,679	20,534	2,846,459
Direct Economic Value Distributed (B)				
Business Expenses	Related expenses generated from operating activities	2,376,582	861,521	1,443,939
Personnel Expenses	Salaries, bonuses, employee benefits (pensions, insurance)	1,477,312	1,746,758	2,444,173
Payments to Capital Providers	Interest expenses, dividend payments	163,382	347,529	790,373
Government Transactions	Taxes (excluding deferred taxes)	53,772	381,545	1,720
Community Investments	Donations, sponsorships	1,645	1,332	1,138
Economic Value Retained (A-B)		874,871	7,155,785	12,365,184

Company Financial Status

Financial Status (NTD thousands)			
Financial Information	2021	2022	2023
Total Assets	7,372,334	22,761,215	25,052,005
Equity	3,152,541	5,140,456	11,765,811
After-tax Net Profit	749,736	1,401,525	3,071,921
Basic Earnings per Share	10.04	18.52	30.20

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

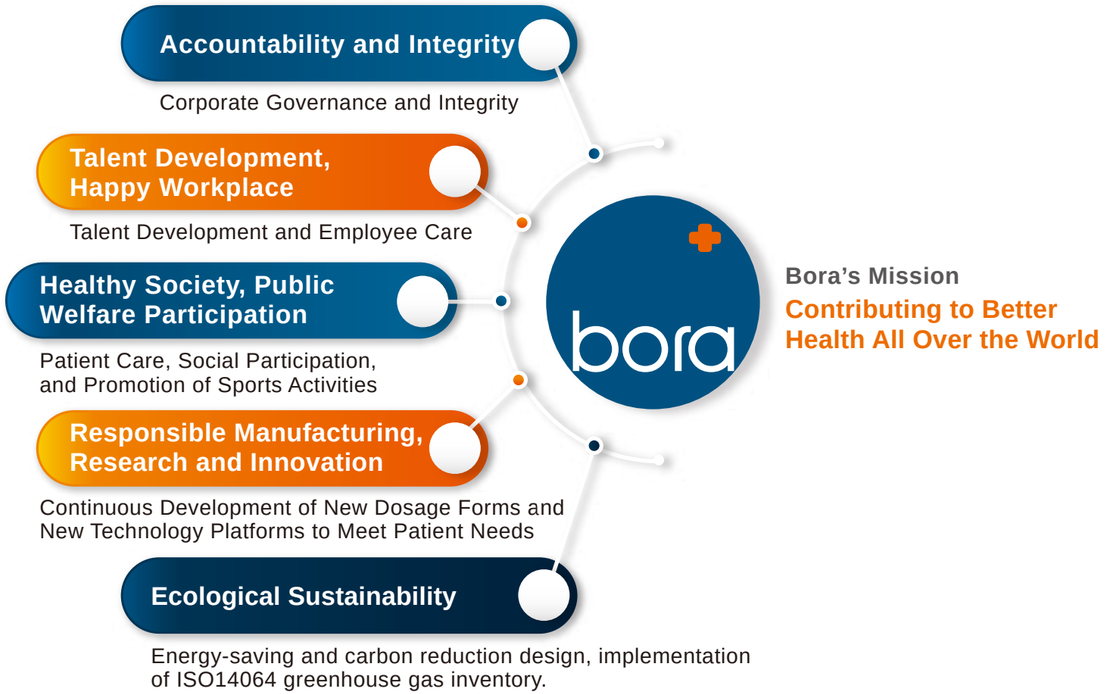
CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

1.3 Sustainable Vision

In response to the challenges and opportunities brought by sustainable business operations, Bora Pharmaceuticals has launched the "Sustainable Vision Plan. " The company established a Sustainability Development Committee in 2022, focusing on five major strategies, aligning with the United Nations Sustainable Development Goals (SDGs). We aim to implement sustainable business goals, promoting sustainable economic growth, social development, and environmental protection, enhancing corporate competitiveness, and exerting influence in the pharmaceutical industry.



Sustainable Development Goals Correspondence

In 2015, the United Nations passed the 2030 Agenda for Sustainable Development, officially announcing the Sustainable Development Goals (SDGs) as a blueprint for peace and prosperity for people and the planet. These include 17 SDGs and 169 specific targets, aiming for global collaboration to achieve sustainable development by 2030. Bora Pharmaceuticals regards sustainable development as a long-term operational goal, aspiring to leverage its influence on society and the environment. Our sustainable vision plan corresponds with the SDGs, following the SDG Compass guidelines published by UN Global Compact, GRI, and WBCSD, aligning Bora's sustainable development strategies with international trends.

The Company's operating vision and value
Contributing to Better Health All Over the World

Accountability and Integrity	Responsible Manufacturing, Research and Innovation	Healthy Society, Public Welfare Participation	Talent Development, Happy Workplace	Ecological Sustainability
Adhere to corporate governance principles, and communicate and explain financial, environmental, risk, and operational aspects to stakeholders.	Continuously optimize manufacturing quality, and conduct new formulation and related research to address unmet patient and customer needs.	Promote participation in social welfare activities within and outside the company.	Talent development plans and employee benefits.	Continuously implement ISO14064-1, establish short-, medium-, and long-term carbon emission targets, and execute energy-saving and carbon reduction plans. Pollution, waste, and water resource management.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

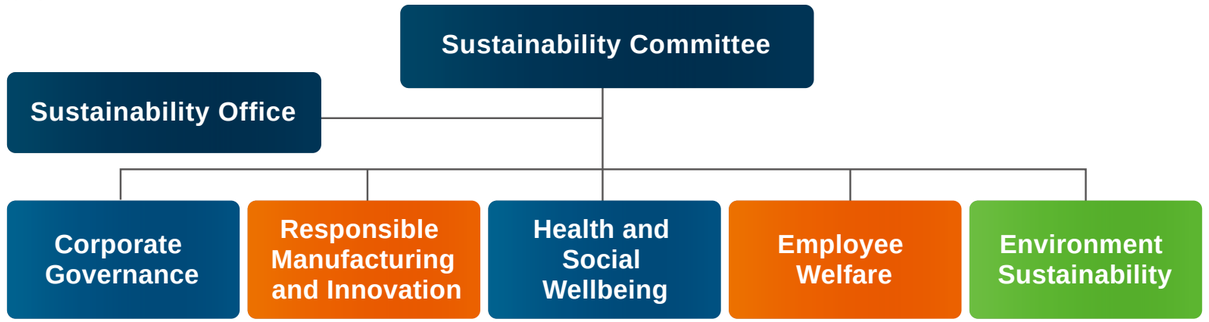
1.4 Sustainable Governance

Sustainability Development Committee and Governance Structure

To deepen the sustainable development vision and fulfill corporate social responsibility, Bora Pharmaceuticals formally established the Sustainability Development Committee in 2022. The committee reports to the Board of Directors and is responsible for corporate sustainability goals, strategy direction, and specific plans. The committee consists of Chairman Bobby Sheng as the chairperson, with Independent Director Lee Yi-Chin and Director Chen Shih-Min as members, ensuring the committee's effective functioning. The committee regularly reports progress to the Board of Directors.

Main Responsibilities of the Sustainability Development Committee ：
1.Formulate goals, strategies, and directions for corporate social responsibility and sustainable development, and develop management guidelines and specific plans.
2.Collect data on annual goals and execution of sustainability and ESG-related areas.
3.Track, review, and revise the implementation and effectiveness of sustainability actions.
4.Other ESG and sustainability-related matters decided by the Board of Directors.

The committee oversees five execution teams: Corporate Governance, ResponsibleManufacturing and R&D Innovation, Social Welfare, Employee Care, and Environmental Sustainability, led by the highest executives of relevant departments. These teams assess sustainability-related issues and their impact on society, economy, environment, and human rights, analyzing potential risks and opportunities. Material
Topics and management guidelines are then discussed and decided upon by the committee.
Organizational Structure ：



Board of Directors' Sustainability Governance Structure

In accordance with the Corporate Social Responsibility Best Practice Principles for TWSE/TPEx Listed Companies, the Chairperson of the Sustainability Development Committee reports annually to the Board of Directors on the results of sustainability initiatives and the future work plan. In 2023, one meeting was held, covering the following agenda items: (1) identifying key sustainability issues and formulating corresponding action plans; (2) revising goals and policies related to sustainability topics; and (3) overseeing the implementation of sustainability management tasks and evaluating their effectiveness. The Board of Directors regularly receives reports from the management team, including ESG reports. The management is responsible for proposing company strategies to the Board, which must assess the likelihood of these strategies' success. The Board also regularly reviews the progress of these strategies and urges the management team to make adjustments as needed.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

1.5 Stakeholder Identification and Engagement

Bora Pharmaceuticals values the interests of all stakeholders and strives to establish an open, transparent, and with effective communication channels. Through internal discussions and external expert assistance, and referencing the GRI Standards published by the Global Reporting Initiative (GRI) and important industry trends, we systematically identify stakeholders' sustainability concerns through departmental interviews and questionnaires.

Stakeholder Identification

Through internal discussions, six main categories of stakeholders were identified: employees, shareholders and investors, customers, suppliers, local communities and NGOs, and government agencies.

Issue Compilation and Questionnaire Survey

Based on GRI Standards as the foundation for issue collection, 34 sustainability issues were identified according to their relevance and Bora's industry characteristics for the questionnaire design. Last year's major issues were used as a baseline, and Bora's management team assessed the importance and stakeholder concern of the issues.

Major Issue Analysis and Ranking

After calculating and analyzing the major issues for 2023, we assessed their importance based on their scores and categorized them into high, medium, and general issues. A total of seven major issues were identified this year.

Issue Disclosure and Discussion

We responded to the major issues in the corresponding sections of this year's report and will continue to strengthen management of these issues in the future.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

1. Stakeholder Identification

Through discussions among department heads, Bora identified six categories of stakeholders: employees, shareholders and investors, customers, suppliers, local communities, and government agencies. Communication with stakeholders focuses on their concerns and incorporates feedback into sustainable strategy projects, enhancing communication effectiveness and ensuring diverse stakeholder needs are addressed. Annual communication reports are regularly presented to the Board of Directors.

To ensure effective communication and understand stakeholders' opinions and expectations regarding Bora's sustainable operations, the company maintains the following communication channels and frequencies：

Stakeholder	Importance and Significance	Concerned Issues	Communication Channels, Responses, and Frequency	2023 Communication Achievements
Employees	Bora values employee rights and regularly holds Welfare Committee meetings, informal communication meetings, follows UN Guiding Principles on Business and Human Rights, and maintains workplace safety and health according to international standards.	• **Labor Relations and Labor Protection** • **Talent Recruitment and Development** • **Diversity and Equal Opportunity** • **Employee Health Care and Employee Welfare** • **Workplace Safety and Hygiene**	• Department Communication and Work Meetings (Daily) • Plant Meetings (Weekly) • Internal Newsletter (Monthly) • Employee Meetings (Quarterly) • Labor-Management Meetings (Quarterly) • Labor Safety and Health Committee (Quarterly) • Performance Appraisal Interviews (Annually) • Safety and Health Education and Training (Annually) • Employee Welfare Committee (Annually) • Compensation Committee (Annually) • Employee Training (Irregular) • Employee Suggestion Box, Complaint Mailbox (Real-time) • Internal Corporate Website (Irregular)	• Enhance talent training and provide internal job transfer opportunities. • Quarterly employee meetings where the chairman announces major company policies and information, effectively communicating face-to-face with employees through Q&A sessions, moving towards common goals. • Effectively promote labor-management cooperation by holding 4 labor-management meetings annually. • Set goals at the beginning of the year and conduct evaluations at the end of the year, with 100% of employees undergoing annual performance assessments. • Provide travel or activity subsidies to help employees relax and rejuvenate. • Bora Family Day. • Encourage employees to participate in public welfare activities, such as "Sending Love to Remote Areas," by collecting Christmas gifts for children in remote areas.
Investors	Bora values investor relations with a complete spokesperson system and investor relations contact point, regularly holds shareholder meetings, publishes annual reports, announces important information on the Market Observation Post System, and holds ad hoc institutional investor briefings and small investor seminars.	• **Corporate Governance and Operational Performance** • **Integrity and Compliance** • **Risk Management** • **Future Growth Potential and Profitability Momentum**	• Annual General Meeting of Shareholders (Annually) • Corporate Investor Conferences (Biannually) • Investor Seminars (Irregular) • Financial Report Announcements (Quarterly) • Revenue Performance Announcements (Monthly) • Disclosure of Important Financial and Business Information on the Market Observation Post System (Irregular) • Designated Spokesperson, Deputy Spokesperson, and Press Contact (Real-time) • Investor Relations Mailbox and Contact Window (Real-time)	• Held 1 shareholders' meeting. • Held 11 corporate investor conferences. • Held 16 investor seminars. • Disclosed 101 major announcements in both Chinese and English on the Market Observation Post System. • Conducted approximately 50 interviews with domestic and foreign institutional investors, news disclosures, and exclusive interviews.
Customers	Bora provides professional CDMO services with advanced facilities, adhering to international standards, offering customized services and regulatory-compliant products.	• **Customer Relationship Management** • **Supply Chain Management** • **Information Security and Personal Data Protection** • **Product Quality and Compliance**	• Customer Service Mailbox (Real-time) • Website and Social Media Platforms Providing Professional Information (Irregular) • Newsletter (Irregular)	• Zero customer complaints and positive customer satisfaction. • Added sustainability development, white papers, and professional industry information to the official website, with the number of LinkedIn followers quickly increasing to approximately 10,086.
Suppliers	Bora uses strict standards for supplier selection to maintain long-term and stable cooperation with suppliers. Regular supplier audits and safety meetings are conducted to ensure stable production operations. Therefore, effective communication and maintaining good relationships and cooperation with suppliers/ contractors are crucial for ensuring product quality, maintaining corporate reputation, and complying with relevant regulations.	• **Raw Materials and Supply Chain Management (BCM - Business Continuity Management)** • **Quality Inspection/GMP Compliance**	• MRO items will be procured through the purchase request and quotation process (Irregular) • Raw materials will be purchased based on the list of qualified suppliers (Irregular) • According to PIC/S regulations, supplier audits are conducted to understand the supplier's compliance status. The frequency of regular supplier audits is determined based on audit results and risk assessment.	• Completed the 2023 supplier evaluation and submitted a comprehensive supplier evaluation report, with individual assessments of BCM, service, etc., to determine future cooperation.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

2. Issue Summary and Questionnaire Survey

Bora collects sustainability concerns and trends through regular and ad hoc exchanges with stakeholders, adjusting Material Topics based on previous sustainability reports and benchmarking against industry trends. Stakeholders and senior executives are surveyed, and feedback is analyzed and integrated.

Stakeholder Communication Platform

Bora maintains good communication with all stakeholders, establishing transparent and diverse communication channels, including an external communication mailbox on the official website. If you have any questions, please contact us through the following channels.

Investor Relations

Bora Pharmaceuticals values investor relations with a complete spokesperson system and investor relations contact point. Regular shareholder meetings, annual reports, important information disclosures on the Market Observation Post System, ad hoc institutional investor briefings and small investor seminars, and media relations to ensure information transparency, timeliness, and protecting investor interests.

Investor Contact Information

Spokesperson: Mr. Simon Chen
Deputy Spokesperson: Ms. Alice Wang
Media Contact: Ms. Angela Luan
Phone: +886-2-2790-1555
Email: public01@bora-corp.com

Stock Affairs Agent

Name: Taishin Securities Co., Ltd.
Website: https://www.taishinbank.com.tw
Address: B1, No. 96, Section 1, Jianguo North Road, Zhongshan District, Taipei City 10489
Phone: (02) 2504-8125

Customer Contact

Bora Pharmaceuticals provides professional CDMO services with advanced facilities adhering to international standards, offering customized services.
Customer Contact: Ms. Wang
Email: weni.wang@bora-corp.com

Supplier Contact

Bora Pharmaceuticals uses strict standards to select suppliers, maintaining long-term and stable cooperation, conducting regular audits and safety meetings.
Supplier Contact: Ms. Chung
Email: ruby.chung@bora-corp.com

Employee Relations and Welfare

Bora Pharmaceuticals values employee rights, regularly holds Welfare Committee meetings, conducts informal communication meetings, follows UN Guiding Principles on Business and Human Rights, and adheres to international labor safety and health protection measures, creating a friendly workplace environment.
Employee Contact: Ms. Ellen Chen
Email: hr80@bora-corp.com

Environmental Safety and Health

Bora Pharmaceuticals aims for sustainable operations, focusing on occupational safety, environmental protection, and pollution prevention.
Environmental Safety and Health Contact: Mr. Chang
Email: miller.chang@bora-corp.com

Anti-Corruption Reporting Mailbox

Bora Pharmaceuticals has established "Integrity Management Code," "Code of Ethical Conduct," "Employee Reward and Punishment Regulations," and various personnel management methods, with rigorous reporting mechanisms to ensure employees can report concerns confidentially and safely. In 2023, one whistleblowing incident was reported through the dedicated mailbox. After the internal investigation was conducted, no conclusive evidence was found. However, appropriate measures were taken to strengthen management. Additionally, no other complaints regarding dishonesty, unethical behavior, or suspected insider trading violations were received.
Anti-Corruption Reporting Contact: Ms. Ellen Chen
Email: hr80@bora-corp.com

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

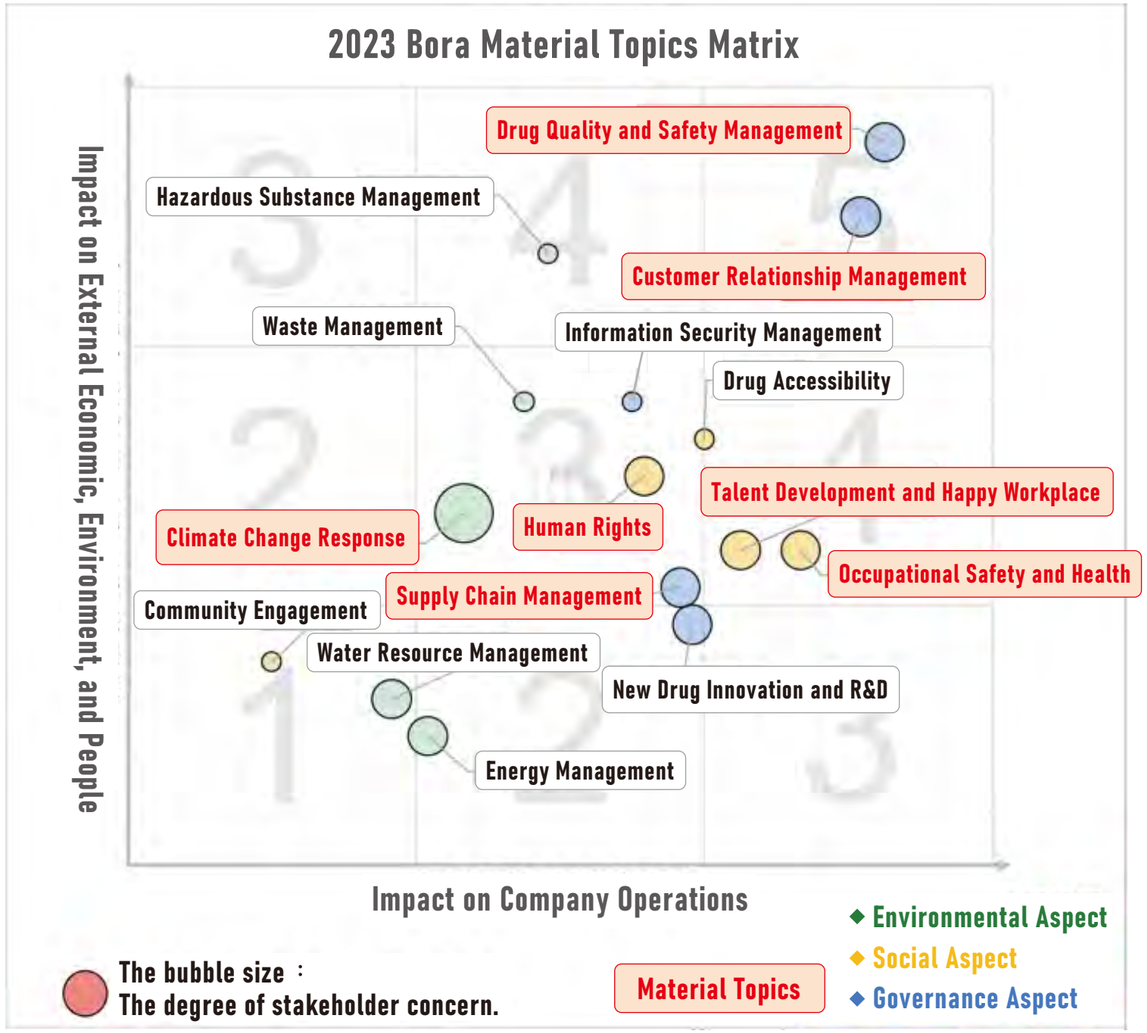
CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

1.6 Material Topics Identification

The matrix below shows "impact on internal operations" on the X-axis, "impact on external economic, environmental, and social aspects" on the Y-axis, and bubble size representing "stakeholder concern." Material Topics are evaluated and identified based on scores, classified into major and general topics. In 2023, seven major topics were identified: supply chain management, drug quality and safety, customer relationship management, talent development and happy workplace, occupational safety and health, human rights protection, and climate change response, serving as the basis for report disclosures and continuous improvement.



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Material Topics and Management Guidelines

In 2023, Bora Pharmaceuticals identified seven major topics through sustainable risk assessment processes. The relevant descriptions are as follows:

	Material Topics	Description of Material Topics	Management Guidelines
Environment	**Climate Change Response**	Explanation of potential events, their risks, likelihood of occurrence, and response plans	Refer to 4.1 Climate Change Response
Social	**Talent Development and Happy Workplace**	Establish competitive and fair compensation and benefits policies, providing various allowances and benefits	● The company provides cross-departmental, cross-company, and even international rotation opportunities, along with various development plans, allowing employees to develop according to their aptitudes ● Strive to enhance open and transparent communication channels between supervisors and employees, and among employees, to promote labor-management harmony and create a win-win situation for the company and employees ● Promote various activities and clubs, providing related subsidies to help employees achieve work-life balance
	Occupational Safety and Health	The company has established relevant management measures to ensure the occupational safety and health of employees and suppliers	● To ensure the safety and health of employees in the workplace and the occupational safety and health of employees, the company has established the responsibilities of supervisors, commanders, supervisors, and all employees (including contractors) in implementing labor safety and health management according to law. Plant facilities' public health and cleaning procedures are established to maintain good public health and reduce the possibility of product contamination, complying with environmental regulations ● The company implements relevant measures according to occupational safety and health laws, establishes automatic inspection plans, occupational safety and health management plans, and related management methods to ensure employee protection during operations ● The company regularly conducts internal audits to confirm the safety and health implementation status of each plant and area, ensuring compliance with legal requirements
	Human Rights Protection	Formulate relevant human rights protection and labor policies and implementation measures	● Abide by international human rights conventions such as the "Universal Declaration of Human Rights," "UN Global Compact," and "International Labour Organization Conventions," and eliminate any infringement and violation of human rights ● Ensure that all employees of the company receive fair, equal, and dignified treatment ● This policy applies to Bora Pharmaceuticals Co., Ltd. and all its affiliated companies
Governance	**Supply Chain Management**	Follow internal procedures for supplier management, ensuring the safety of company employees and contractors is well-protected; creating a win-win-win situation for Bora, suppliers, and customers	● For critical raw materials or services, establish more than two suppliers with mutual substitutability and competitiveness to diversify supply risks and reduce costs ● Supplier selection criteria include quality system certifications, on-site audit results, or official/third-party audit history, etc. ● Conduct annual quality reviews for suppliers and regularly re-evaluate quality documents or conduct on-site audits for qualified suppliers
	Drug Quality and Safety	Follow government pharmaceutical regulations and meet PIC/S GMP certification standards to ensure that customer medications comply with all standards, ensuring drug safety and manufacturing compliant products	● Regularly assess regulatory trends and take corresponding measures in advance ● Meet official inspection standards of the Taiwan Ministry of Health and Welfare, the U.S. Food and Drug Administration (FDA), and others ● Conduct irregular inspections to meet customer requirements and ensure compliance ● Regularly participate in seminars and courses held by the Ministry of Health and Welfare's Food and Drug Administration, review the plant's quality systems and related standard operating procedures according to regulatory updates, and adjust operations to comply with regulations ● To achieve this quality goal, the company has a comprehensively designed and correctly implemented pharmaceutical quality system. This system covers Good Manufacturing Practices (GMP) and quality risk management, which should be fully documented and monitored for effectiveness. All departments in the pharmaceutical quality system should be appropriately staffed with competent personnel and equipped with adequate facilities, equipment, and infrastructure. Manufacturing license holders and authorized persons have additional legal responsibilities
	Customer Relationship Management	The quality of the company's customer service, results of customer satisfaction surveys, and improvement measures. Implement customer service processes, enhance staff training, and improve customer satisfaction.	● Conduct product education training for sales staff to enhance overall professionalism ● Regional supervisors conduct joint visits to accurately understand customer needs ● Continuously refine to the highest standards to protect customer data and their rights

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

CH2 Sustainable Governance

2.1 Company Governance Structure
2.2 Risk Management
2.3 Compliance and Integrity Management
2.4 Supply Chain Management
2.5 Drug Quality and Safety
2.6 New Drug Innovation and R&D
2.7 Customer Relationship Management
2.8 Information Security Management

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

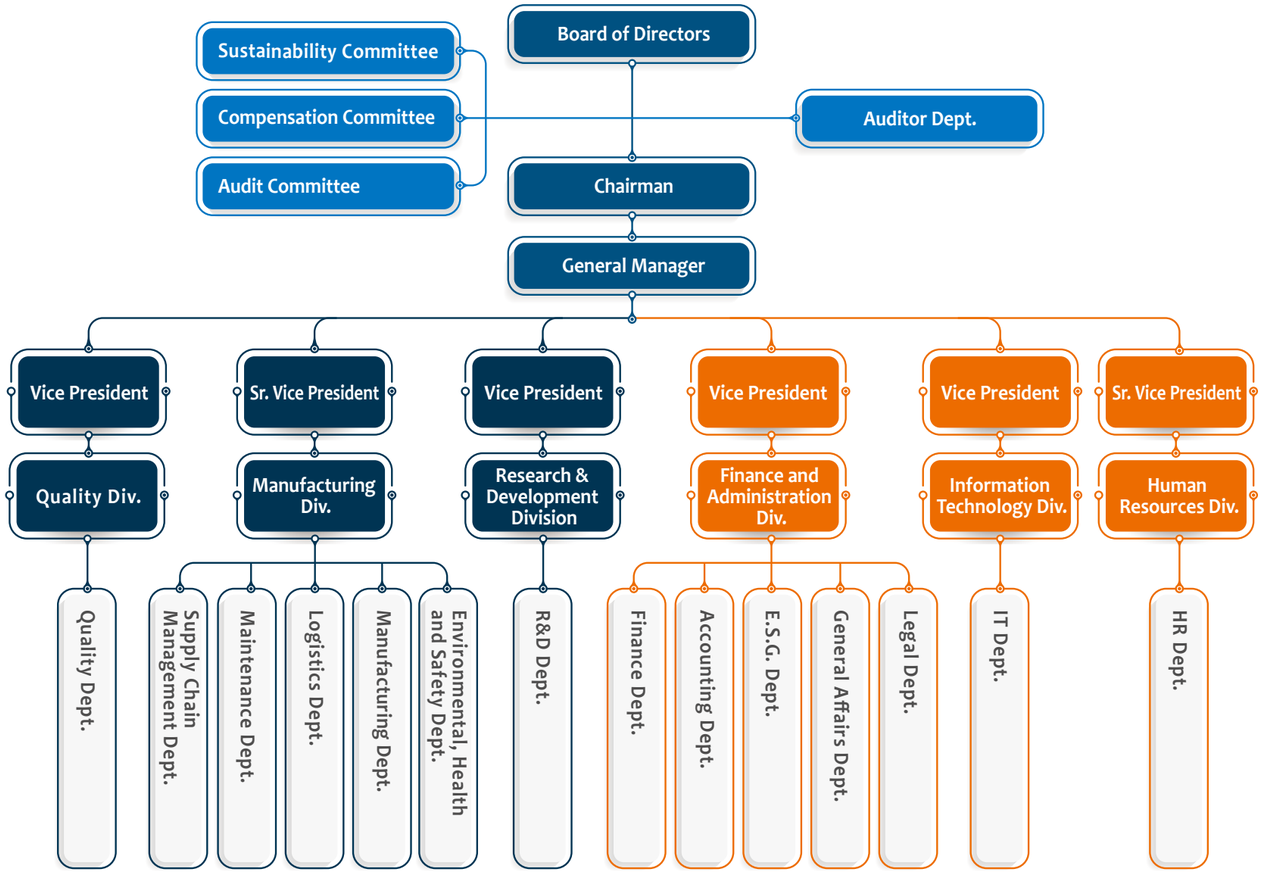
CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2.1 Company Governance Structure

Organizational Chart and Responsibilities



Department	Main Responsibilities
Board of Directors	The highest decision-maker, establishing the company's operational goals and strategies.
General Manager	Leads various departments to achieve overall operational performance, organizes planning and development, and formulates company policies.
Audit Office	Evaluates the soundness, reasonableness, and effectiveness of the company's internal management system and conducts internal audits.
Manufacturing Department	(1) Plan, manage, and execute production plans to manufacture products on meeting PIC/S quality specifications (2) Controls inventory and warehouse management. (3) Responsible for product development, process scaling, and process improvement.
R&D Department	(1) Conducts research and development of formulation technology, process design, and improvement. (2) Provides technical support and technology transfer for products.
Quality Department	(1) Establishes and operates the quality management system. (2) Standardizes quality assurance system operations and improves quality management processes.
Finance and Management Department	(1) Conducts strategic development and investment research, fund management, and handles stock affairs. (2) Manages accounting affairs and compiles management reports for decision-making analysis. (3) Handles tax-related affairs such as tax reductions and exemptions. (4) Communicates with stakeholders, protects their rights, and promotes the group's brand image. (5) Deepens the vision of sustainable development, practices corporate social responsibility, and strengthens sustainable development initiatives. (6) Manages various general administrative and procurement affairs. (7) Prevents and assesses legal risks.
Information Management Department	(1) Manages information application systems and plans and audits network and information security. (2) Formulates information strategies and plans systems. (3) Optimizes and integrates business information platforms.
Human Resources Department	(1) Plans human resources. (2) Manages personnel systems, welfare, and education arrangements and implementation. (3) Operates the remuneration committee meetings.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Board Operations

Bora Pharmaceuticals adheres to the philosophy of integrity in its operations, continuously managing the company with stable and professional management models. To strengthen the corporate governance system, Bora Pharmaceuticals continues to follow the "Corporate Governance Best Practice Principles," establishing the Board of Directors, coordinated by the General Manager's Office, to carry out various governance-related matters.

The Board of Directors is the highest governing body of Bora Pharmaceuticals, chaired by Mr. Bobby Sheng, the Chairman of the Board. The Chairman concurrently serves as the General Manager to facilitate the business expansion and effective communication with the Board. This dual role ensures timely decision-making and resource coordination, demonstrating its rationality and necessity. The company's "Board Meeting Regulations" include a conflict of interest avoidance system for directors to mitigate conflicts of interest.

Bora Pharmaceuticals has eight directors (including four independent directors) with a term of three years. The selection of directors follows principles of professionalism and diversity, with members possessing extensive experience in finance, business, management, and technology across various fields, including crisis management and decision-making capabilities. The Board consists of seven men and one woman, with women comprising 12.5% of the Board. In 2023, the Board held 12 meetings.

The selection of board members considers diversity to provide professional advice from different perspectives. For details on the diversity of board members, please refer to the following link:

Board Diversity Policy and Succession Planning

Board Training Situation

Bora Pharmaceuticals arranges training for directors following the "Regulations Governing the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies," covering current trends and strategic needs, including topics like "ESG Sustainable Governance," "Climate Governance," and "Risk Management." Each director completed at least six hours of training in 2023.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Board Conflict of Interest

The company's "Board Meeting Regulations" include a conflict of interest avoidance system for directors. Directors must maintain high self-discipline and disclose significant content regarding their interests in meeting matters. If the matter is detrimental to the company's interests, they must abstain from discussion and voting, and must also avoid proxy voting in such cases. The same rule applies to the director's spouse, relatives within the second degree of kinship, or companies with controlling relationships with the director regarding the matter.

For board resolutions, directors who are not allowed to exercise their voting rights according to regulations must comply with Article 206, Paragraph 4 of the Company Act, which applies Article 180, Paragraph 2. There were no significant conflicts of interest in 2023.

Board Performance Evaluation

To strengthen corporate governance and enhance the functionality and efficiency of the Board, Bora Pharmaceuticals has established a "Board Performance Evaluation Method." This method specifies that board evaluations, including overall board performance, individual directors, and functional committees, should be completed by the end of the first quarter of the following year. Evaluations are conducted annually through self-assessment questionnaires. The data is collected by the coordinating unit (i.e., the Board Meeting Unit) and the results are reported to the Board. An external board performance evaluation is conducted at least once every three years.

2023 Board Performance Evaluation Results：

Evaluation Period	2023/01/01 to 2023/12/31
Evaluation Scope	Board of Directors, Individual Directors, Audit Committee, Remuneration Committee, and Sustainability Development Committee.
Evaluation Content	The 2023 board performance self-evaluation results were reported to the Board on March 7, 2024. The overall average score for the board performance self-evaluation was 4.93 (out of 5), an improvement from 4.74 in 2022, indicating comprehensive and sound operation. The Audit Committee's overall average score for 2023 was 4.95 (out of 5), similar to 4.93 in 2022, indicating sound operation. Individual directors and the Remuneration Committee's self-evaluation results for 2023 and 2022 were 100% satisfaction in all metrics. The Sustainability Remuneration Committee's overall average score for 2023 was 5 (out of 5), indicating sound operation.

Functional Committees

Audit Committee

Bora Pharmaceuticals established an Audit Committee to replace the Supervisors, following the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies." The committee is composed of three independent directors with professional abilities in industry knowledge, accounting, and financial analysis. In 2023, the Audit Committee held twelve meetings.

Title	Name	Actual Attendance / Expected Attendance	Attendance Rate
Independent Director	Lai Ming-Jung	12/12	100.00%
Independent Director	Lin Jui-Yi	9/12	75.00%
Independent Director	Lee Yi-Chin	11/12	91.67%
Independent Director	Lin Hsin-Yi	9/9	100.00%

Remuneration Committee

To ensure a sound remuneration system for directors and managers, Bora Pharmaceuticals established a Remuneration Committee. This committee formulates recommendations on remuneration-related matters for directors and managers, adhering to the duties of a good manager. The committee consists of three independent directors with diverse academic and industry experience. In 2023, the Remuneration Committee held six meetings.

Title	Name	Actual Attendance / Expected Attendance	Attendance Rate
Convener	Lai Ming-Jung	6/6	100.00%
Member	Lin Jui-Yi	5/6	83.33%
Member	Lee Yi-Chin	6/6	100.00%

Sustainability Development Committee

To effectively implement sustainability efforts, Bora Pharmaceuticals officially established the Sustainability Development Committee in 2022. Chaired by Chairman Bobby Sheng, the committee includes Independent Director Lee Yi-Chin and Director Chen Shih-Min. The committee coordinates Bora Pharmaceuticals' sustainability direction, management guidelines, and specific plans, regularly reporting progress to the Board.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2.2 Risk Management

To strengthen corporate governance and embody the principles of sustainable operation, Bora Pharmaceuticals identifies the types of risks the company faces from the perspective of each department, based on their respective operational contexts. These risks are preliminarily assessed for their significance to the company's operations, considering aspects such as financial impact, reputational impact, policy and litigation risks, and technological substitutability. The Sustainability Development Committee then analyzes these risks in accordance with the materiality principle outlined in the sustainability report. This process involves communication with internal and external stakeholders and the integration of evaluation data from various departments and subsidiaries. Based on this assessment, the company identifies material ESG topics and establishes risk management policies that effectively identify, measure, monitor, and control these risks, along with specific action plans to mitigate their impact.

Risk Management Policy

Bora Pharmaceuticals assesses the adequacy of management policies (including existing standard operating procedures, business continuity plans, etc.) and contingency measures for identified risks. If there are deficiencies, the emergency response team assists, with the commander responsible for directing resource allocation to minimize personnel injuries and property losses during emergencies.

Risk Identification and Response Measures

Risk Category	Risk Impact	Response Measures
Network Information Security	Cyberattacks could lead to data leaks, transaction impersonation, or network paralysis, causing operational interruptions, significant financial losses, and reputational damage, potentially leading to legal issues. Bora Group expanded its attack surface with mergers in 2023, necessitating attention to acquired companies' potential cybersecurity risks.	● Replace old firewalls with new-generation ones. Implement strict firewall policies, exclude unsafe domains, and have cybersecurity personnel monitor, analyze, and manage daily anomalies. ● Conduct continuous education and training to enhance employee cybersecurity awareness. ● Execute vulnerability scans and update or replace outdated systems and equipment to improve security. ● Filter spam emails to reduce the risk of phishing attacks. ● Conduct social engineering drills to raise awareness and reduce the risk of falling into traps. ● Implement new backup systems to daily backup all systems and databases, and establish an off-site backup mechanism. ● Execute identity verification to reduce the risk of system account misuse. ● Conduct relevant cybersecurity checks and controls before and after mergers.
Product Responsibility and Safety	During GMP-related regulatory changes, immediately assess whether the plant needs to implement corresponding measures to avoid non-compliance. Risks related to product manufacturing quality are evaluated according to PIC/S GMP regulations. If the process encounters abnormalities or test results do not meet standards, products are deemed non-compliant and not shipped, ensuring no risk to customers.	● Regularly assess the impact of domestic and international regulatory trends on the company and design corresponding measures. ● Conduct comprehensive investigations based on events to identify root causes, perform risk assessments when necessary, and implement corrective and preventive measures. If a recall is needed, immediately notify the regulatory authority (TFDA) to comply with PIC/S GMP requirements.
Process Safety	The production environment for pharmaceutical manufacturing is primarily based on PIC/S GMP and Good Manufacturing Practice standards. The operating environment temperature is maintained at 23±4°C, and humidity is controlled below 60% RH. With global warming and climate change, maintaining operating environment temperature and humidity becomes increasingly challenging.	Improve air conditioning systems, use energy-saving variable frequency air conditioning equipment, and adjust shift schedules to reduce the frequency of air conditioning startups and shutdowns, maintaining the stability of the operating environment and reducing the impact of external environmental changes.
Regulatory Compliance	Pharmaceutical, food, cosmetics, and medical device regulations are becoming increasingly stringent. Products that do not meet regulatory standards cannot undergo inspection and registration or must be discontinued.	● Product labeling and advertising materials are controlled through the printing confirmation process and reviewed by the Pharmaceutical Regulatory Group. Non-compliant materials are returned to the marketing department for modification, reducing the risk of violations. ● Actively participate in regulatory training and meetings held by authorities or associations and communicate the information to relevant departments through internal training sessions.
Supply Chain	Some raw materials are produced only in specific regions, making the supply chain vulnerable to regional natural disasters or political risks, leading to supply shortages or delays, affecting product production and sales.	● Establish a diversified supply chain to reduce dependence on a single region or supplier. Regularly conduct risk assessments and supplier evaluations to ensure supply chain stability and sustainability. ● Enhance supplier evaluation and supervision to ensure product quality and compliance. Improve communication and training with suppliers to increase their understanding and adherence to quality and compliance requirements.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

External Collaboration

To maintain friendly and interactive relationships with external parties and address items that may raise cybersecurity concerns in operational practices, Bora Pharmaceuticals actively communicates with external stakeholders. The company collaborates with external institutions to obtain information related to company information security and shares its operational experiences through collaboration opportunities, fostering continuous exchanges between internal and external stakeholders to enhance mutual experiences. Relevant associations and activities are described as follows:

Collaboration Unit	Description
Science Park Information Sharing and Analysis Center	The mission of the SP-ISAC in the science park is to collect, exchange, and analyze information on cybersecurity risks for critical infrastructure, sharing potential cybersecurity threats and vulnerabilities with park members for early management and response.
Taiwan Computer Emergency Response Team (TW-CERT)	Taiwan's enterprise cybersecurity incident reporting and coordination center provides consultation and coordination services for enterprise cybersecurity incidents, promotes cybersecurity information sharing, conducts cybersecurity awareness activities, and fosters international cybersecurity exchanges and cooperation to safeguard Taiwan's network security and enhance overall cybersecurity protection capabilities.

Emergency Response Team and Measures

To respond to various types of emergencies, Bora Pharmaceuticals has established emergency response teams and measures, in addition to existing risk management measures. In the event of emergencies, the company aims to take efficient actions to minimize injuries and property losses. The scope includes safety, environmental protection, hygiene, fire protection, and security. Emergency hotlines are established to notify relevant industrial area response units and local governments for assistance, aiming to minimize disaster impact and stabilize operations.

Emergency events are categorized into major and minor areas. For minor incidents like chemical spills or fires, immediate notification to on-site supervisors is required, who then implement relevant response mechanisms. If a minor incident escalates or on-site supervisors cannot handle the response, a larger emergency response organization is established, coordinated by the plant manager or the Environmental Safety and Health Department to mitigate disaster impacts.

Business Continuity Management

Bora Pharmaceuticals adopts a Business Continuity Management (BCM) mechanism, thoroughly examining all direct or indirect supply-related items to complete risk assessments. The company establishes a business continuity team led by the General Manager, with department heads responsible for various aspects according to their authority：

1	2	3
Raw Material Supply	Production-related Equipment	Personnel Allocation
Risk assessment for different raw material suppliers; propose alternative procurement plans for high-risk suppliers, executed by quality control and procurement units.	Inventory production-related equipment, spare parts, etc., and assess risks of supplier parts or service interruptions, conducted by engineering, quality control, and manufacturing units. If necessary, initiate process changes or install new equipment to avoid production interruptions.	Conduct comprehensive personnel reviews to rationalize the allocation of production-related staff, ensuring all production-related personnel can support each other, preventing production supply interruptions.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

To respond to various types of emergencies, in addition to existing risk management measures, Bora Pharmaceuticals has established emergency response teams to manage categories identified as having a potentially significant impact. In case of an emergency, the manufacturing plant is equipped to take immediate and efficient action, strictly controlling and handling incidents to mitigate various unexpected situations, reduce potential injuries, and minimize asset loss. The scope includes safety, environmental protection, hygiene, fire protection, and security, as well as establishing an emergency hotline to notify relevant response units in the industrial zone and local government for assistance, aiming to minimize disaster impact during emergencies and stabilize company operations.

Emergencies are categorized into large and small areas. In the event of chemical spills or fires in small areas, the on-site supervisor is immediately notified, and the supervisor initiates the relevant response mechanisms. If the situation in the small area escalates or the on-site supervisor can no longer manage the response, a larger emergency response organization is established to handle the situation, with the response directed by the plant manager or coordinated by the Environmental Safety and Health Department to minimize disaster impact.

Information-related Incident Response Measures

Information-related Incident Emergency Response Command Chain

1. The highest-ranking officer of the Information Management Department serves as the chief convener of the incident response team. This officer oversees the implementation of the business continuity plan and disaster recovery drills, providing relevant task training during normal operations.
2. The primary members of this team come from the Information Management Department, with tasks assigned based on their expertise and responsibilities. Depending on the situation, external IT vendors may also be requested to send personnel for support.
3. The chief convener of the response team is responsible for assessing the scope and impact of incidents, supervising the analysis and handling of Level 1 or Level 2 incidents, and timely reporting the handling status to the General Manager.
4. If the chief convener judges that the incident may be a Level 3 or Level 4 information security event, they must immediately report to the General Manager. The emergency response team will then be formed, consisting of the General Manager, the spokesperson, the financial officer, the highest-ranking officer of the Information Management Department, and IT personnel. The General Manager will act as the commander, directing information security response efforts and overseeing recovery, forensics, investigation, and improvement mechanisms.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2.3 Compliance and Integrity Management

Regulatory Update Mechanism

Given the high frequency of regulatory updates, the Regulatory Affairs Department actively sends staff to participate in regulatory training provided by the Ministry of Health and Welfare's Food and Drug Administration (TFDA) and the Center for Drug Evaluation (CDE) whenever possible. Additionally, the department communicates regulatory updates to relevant departments and conducts internal training sessions. In 2023, they participated in 30 regulatory training sessions hosted by the regulatory authorities and held 4 internal cross-departmental training sessions. New announcements or information from the regulatory authorities or associations are promptly forwarded to the relevant departments via email. For products requiring changes, the department collaborates closely with the Quality Department to discuss and formulate change strategies and submission schedules. In 2023, they attended 14 domestic seminars, 6 international seminars (via video), and conducted 3 internal cross-departmental training sessions.

If there are any cases of legal violations, upon receipt of the documents, the General Affairs Department will forward them to the Legal Department. The Legal Department, in conjunction with the Regulatory Affairs Department and relevant departments, will discuss the matter. The personnel from the violating department will then be responsible for explaining the company's specific actions or improvement measures to the regulatory authorities.

Complaint Channels

Bora Pharmaceuticals has established comprehensive complaint channels, allowing stakeholders to raise concerns through external mailboxes. Upon receiving and verifying a complaint, the company immediately requests the reported individual to cease related behavior and takes appropriate actions according to the law and company regulations. The relevant units review internal control systems and operating procedures to propose improvement measures to prevent recurrence. Complaint investigation processes and results are retained in writing or electronically for five years.

The Group's Code of Conduct and Integrity Guidelines include procedures for reporting and anonymous protection for violations of integrity management. The company has dedicated personnel (Ms. Ellen Chen, Assistant Manager of the Group's Human Resources Division) responsible for handling complaints, coordinating subsequent audits, and responses. The complaint mailbox is hr80@bora-corp.com, listed on the company's website.

Handling Illegal Incidents

For illegal cases, upon receipt of documents, the General Affairs Office forwards them to the Legal Department. The Legal Department, along with the Regulatory Department and relevant departments, discusses the case. The responsible personnel from the violating department explain the company's specific actions or improvement measures to the competent authority.

In 2023, the dedicated mailbox received one complaint, which was investigated internally. Although no conclusive evidence was found, appropriate actions were taken to strengthen management. No other complaints of dishonesty, unethical behavior, or suspected insider trading were received. According to the regulations for verifying and publicly handling significant information for listed companies, Bora considers a single incident fine exceeding NT$1 million as a significant regulatory violation. No significant regulatory violations occurred in 2023.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Corporate Governance Practices

The company educates all employees on the philosophy of integrity management through newcomer training and periodic legal briefings. Bora Pharmaceuticals has established the Bora Group Code of Conduct (available in Chinese and English), accessible on the company's intranet for all employees. By 2022, a total of 626 integrity declaration forms were signed. In 2023, 156 new employees were also educated and signed the declaration, achieving a signing rate of 97%. To embody the core values of integrity and honesty, Bora incorporates insider trading prevention and confidentiality agreements into the "Integrity Management Guidelines" and links them with advocacy, training, signing of integrity declarations, and reporting mechanisms. These guidelines were approved by the Board on March 16, 2023, and reported at the shareholders' meeting on June 6, 2023. The revised guidelines are available on internal and external websites for all employees and stakeholders to review.

The scope of the integrity management guidelines extends to the entire group and any foundations directly or indirectly funded over 50%. Internal stakeholders of Bora Pharmaceuticals are required not to directly or indirectly accept any improper benefits or engage in any behavior that violates integrity, is unlawful, or breaches fiduciary duty to obtain or maintain benefits.

Integrity Management Education and Training

To ensure that all employees at Bora Pharmaceuticals adhere to the principles of ethical business conduct, the company assigns staff each year to update the content related to corporate governance and research various regulatory updates. Relevant regulations and directives are then communicated internally at appropriate times. Course presentations are posted on Bora Pharmaceuticals' internal website, accessible to employees at any time for reference. This not only strengthens compliance awareness but also allows the company to adapt its policies in response to new regulations and policy measures. Employees are expected to evaluate whether their daily business operations may potentially harm the company's reputation, ensuring adherence to basic compliance requirements and ethical business practices.

Bora Pharmaceuticals conducts educational training for employees, covering topics such as the implementation of ethical business conduct policies, relevant regulations, and handling of violations. The related topics are as follows：

2023 Educational Training

Number	Training Topic	Number of Trainees (People)	Total Training Hours (Minutes)
1	Ethical Behavior and Integrity Management	1,042	20,840
2	Insider Trading Prevention and Evaluation of Significant News under the Securities and Exchange Act Article 157-1	1,042	20,840
3	Cybersecurity Literacy and Awareness	41,067	6,902

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2023 In addition to updating the "Integrity Management and Insider Trading Prevention Materials" on the intranet, Bora Pharmaceuticals reinforces the importance of integrity management and insider trading laws by notifying existing employees through system tests and new employees by having them read and respond directly in the system. The implementation status of insider trading prevention in 2023 was reported to the Board on December 19, 2023.

2.4 Supply Chain Management

Bora Pharmaceuticals Co., Ltd., Bora Pharmaceutical Laboratories Inc., and Bora Pharmaceuticals Ophthalmic Inc. are the largest providers of CDMO (Contract Development and Manufacturing Organization) and CMO (Contract Manufacturing Organization) services in Taiwan. Raw material suppliers are sourced locally and imported. Suppliers are prioritized based on localization and quality requirements. The group strategically centralizes and plans raw material purchases to obtain competitive prices. For suppliers, apart from quality requirements, the most important aspect is being people-oriented, following the "Contractor Safety and Health Regulations - Contractor Safety Management SOP" to manage suppliers, ensuring the safety of company employees and contractors.

Bora Pharmaceuticals Co., Ltd., Bora Pharmaceutical Laboratories Inc., and Bora Pharmaceuticals Ophthalmic Inc. have approximately 230 raw material suppliers/agents, mainly from the United States, India, Germany, China, and Japan. Equipment suppliers are about 50, mainly from the United States, Germany, Switzerland, and Japan. Engineering maintenance and consumables suppliers are about 250, mainly from Taiwan.

Bora Biologics suppliers include raw material suppliers (Materials supplier) and service suppliers (Service supplier), totaling about 170 suppliers. Suppliers mainly come from Europe (UK, France, Germany, Sweden, Switzerland, Spain), America (USA, Mexico), some are from India, Singapore, China, South Korea, and Taiwan, providing approximately 570 raw materials according to the database. Service suppliers offer about 70 services, including instrument calibration/verification, maintenance, MCB characterization, raw material inspection, etc. Raw material suppliers are classified into Class I, Class II, and Class III based on their impact on the product process and quality; service suppliers are classified as Class I and Class II. For critical suppliers (Class I), quality contracts are signed to ensure the quality of raw materials and contract services and define the rights and obligations of both parties.

TWi Pharmaceuticals' suppliers include CMO manufacturers, raw material manufacturers and agents, consumable manufacturers and agents, fixed asset equipment suppliers, agents, contractors, engineering companies, etc. Suppliers are geographically distributed in North America, Europe, China, Japan, and Taiwan.

SunWay Biotech focuses on the research, development, and sales of health food. The main process involves the development of health food raw materials through proprietary fermentation processes, with suppliers mainly providing food raw materials, rice, and packaging materials.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Supplier Management

Bora Pharmaceuticals actively invests in supply chain development to ensure the stability of raw material supply and achieve sustainable development goals. The group's supplier development strategy includes establishing more than two suppliers for critical raw materials or services, ensuring interchangeability and competitiveness to diversify supply risks and reduce costs. In addition to cost control, supplier selection criteria include quality system certification (GMP certificate, GLP certificate, GDP certificate, ISO 9001, ISO 13485, ISO 17025), on-site audit results, or official/third-party audit history.

Each year, supplier quality reviews are conducted, and periodic re-evaluations of quality documents or on-site audits (Supplier Re-evaluation) are performed for qualified suppliers.

Bora Pharmaceuticals conducts supplier evaluations through purchasing, quality assurance, and related units (Supplier Self-assessment Questionnaire/Paper Audit/ On-site Audit), assessing suppliers' process capabilities to ensure supply chain stability and quality. Regular evaluations of supplier product quality, delivery punctuality, cooperation, safety management, and business terms are conducted, with ongoing communication to create high-quality products and services, achieving sustainable value.

New Supplier Evaluation Process

1. Determine the Scope of Suppliers
2. Request Samples from Suppliers
3. Sample Testing and Evaluation
4. Send Questionnaire
5. Document Review
6. On-site Visit
7. List as Qualified Suppliers

For single-plant procurement or demand units, quotes are requested based on the required specifications. Once the demand unit confirms that the specifications meet their needs, a purchase request is submitted. The procurement unit then conducts price comparisons and negotiations before selecting a supplier to place the order. If it is a new supplier, they are required to fill out a new supplier information form. After the financial department verifies the supplier's financial information and obtains approval from the highest-ranking officer, the supplier information is entered into the system, and the order is placed.

For new suppliers, the Canadian plant requires them to fill out a new supplier risk assessment questionnaire to evaluate the supplier's basic information and financial risk. If any of the following conditions are met, the relevant departments will participate in the evaluation. The evaluation content related to each department is as follows:

1. **Environmental Safety and Health Department**
   Materials that may be classified as hazardous.
2. **Quality Management Department**
   Suppliers providing goods or services that meet Good Clinical, Laboratory, and Manufacturing Practices (GxP) require qualification review.
3. **Information Department**
   Businesses that involve receiving or processing data classified as important, proprietary, or personal.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

New Supplier Evaluation Items

1. Bora Pharmaceuticals has set up a whistleblower mailbox on its official website. If suppliers encounter any requests for kickbacks from company personnel, they can report them through the whistleblower mailbox.
2. If any company employees discover that a supplier is engaging in illegal bribery, they are required to report it to their department supervisor, and the incident will be included in the supplier evaluation process.

The company will closely monitor suppliers for any involvement in corruption, severe environmental pollution, and other sustainability issues, and will evaluate the establishment of criteria for including these factors in the supplier assessment process.

Evaluation Criteria

Plant	Evaluation Criteria
Bora Health	*New Supplier Evaluation Process： For raw materials, the process for new suppliers involves first requesting quotes based on the specifications required by the relevant departments. Once the specifications and prices meet the requirements, samples are requested from the suppliers for testing. After evaluation by the relevant departments, if the test results meet Bora's requirements, the supplier is asked to complete a quality and manufacturing questionnaire. The Quality Management Department then conducts an on-site or paper-based evaluation according to the relevant standards. If the evaluation is passed, the supplier is listed in the qualified supplier list, allowing future purchases to be made from suppliers on this list. For general procurement, or when a demand unit requests quotes based on required specifications, the demand unit confirms that the specifications are met and submits a purchase request. After the procurement unit conducts price comparisons and negotiations, the supplier is selected. If it is a new supplier, they are asked to complete a new supplier information form. The financial department verifies the supplier's financial information, and after approval from the highest-ranking officer, the supplier information is entered into the system, and the order is placed.
Zhongli Plant	1. According to the raw material supplier evaluation plan, procurement selects potential pharmaceutical raw material suppliers based on production and R&D needs, and provides supplier information to the analytical R&D department, quality control, and quality assurance. 2. Suppliers are required to provide an evaluation sample batch of raw materials and its COA, along with two additional different batch COAs, for quality control inspection and evaluation to determine compliance with specifications. The quality control unit should notify the procurement unit of the sample quantity required, which should be at least twice the amount needed for full-item testing. 3. For the preliminary review of potential raw material suppliers, the analytical R&D department evaluates the primary source raw materials, and the quality control department evaluates the secondary source raw materials. The evaluation should include all information received as mentioned in the first point. 4. Based on the received supplier information/documents, the need for supplier evaluation is assessed, and then the evaluation is carried out. 5. Use the "Supplier Evaluation Form" to conduct a detailed assessment of the supplier, including aspects such as quality management, delivery capability, technical level, and financial status. If necessary, on-site inspections are conducted for suppliers who pass the preliminary evaluation to verify the consistency of their provided information with actual conditions and to understand their production capacity and quality control processes. 6. Confirm that the main ingredient supplier evaluation questionnaire is completed and whether the last supplier audit has been conducted within 3±1 years; for excipient suppliers, confirm that the evaluation questionnaire is completed within 5±1 years. If the submitted materials and clinical trial batches have not been approved by the FDA, the raw material supplier may not need re-evaluation, and the supplier files should be reviewed and assessed.
Zhubei Plant	1.. Complete the supplier questionnaire or supplier self-assessment report, and attach relevant factory certificates, quality certificates, etc. 2. Review the content of the supplier questionnaire to ensure it is complete and appropriate. If it is, the document review is completed, and the supplier becomes a qualified supplier. If the evaluation results require further confirmation, an on-site audit is conducted. The supplier becomes a qualified supplier once the audit is completed and any deficiencies are adequately addressed.
Tainan Plant	1. For raw materials manufactured by domestic manufacturers purchased by our company, GMP on-site audits can be conducted by responsible personnel of our plant, and the manufacturers or suppliers must provide quality statements and relevant GMP certification documents. 2. For raw materials manufactured by domestic manufacturers purchased by customers, GMP on-site audits can be conducted by the customers, and, if necessary, our plant's responsible personnel can also conduct joint audits with the customers. 3. For raw materials directly purchased and imported from foreign manufacturers or suppliers by our company, or provided by customers, GMP on-site audits can be conducted by our plant's responsible personnel or through a third-party inspection body, or the customers can directly provide audit reports or relevant quality certification documents. 4. If GMP on-site audits are conducted through a third-party inspection body, the third-party inspection body can be a professional audit company, customer, or their parent company or various regional branches. The audit report, after being evaluated by our plant, can be used as an evaluation report for our plant. 5. If on-site audits cannot be conducted, the "Main Ingredient Supplier Questionnaire", "Raw Material Supplier Questionnaire," or "Contract Testing Laboratory Questionnaire" or standard basic information provided by the supplier should be used as the basis for review. A quality risk assessment should be conducted for the supplier, and a risk assessment report should be issued. 6. The Quality Assurance Department must establish a "Qualified Supplier List" based on the supplier quality evaluation results and manage and update the "Qualified Supplier List" contents in a timely manner. 7. When it is necessary to change the supplier/manufacturer, the plant's change control procedures (D-1-11 Standard Operating Procedures for Various Changes and Applications) and material verification procedures (D-5-17 Material Verification Procedure Standard Operating Procedures) must be strictly followed to evaluate the new supplier, thoroughly assess the impact of the changes, and revise relevant documents upon approval.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

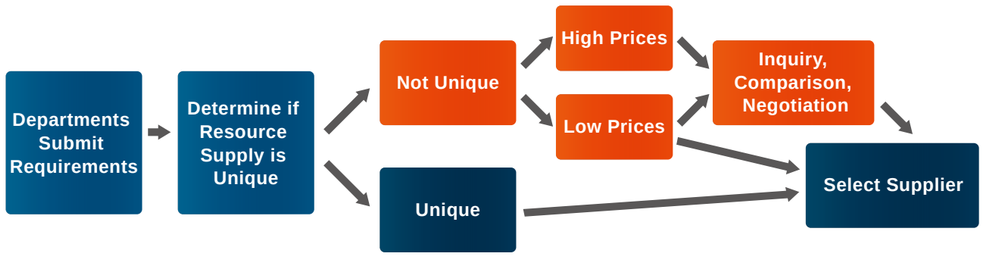
CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

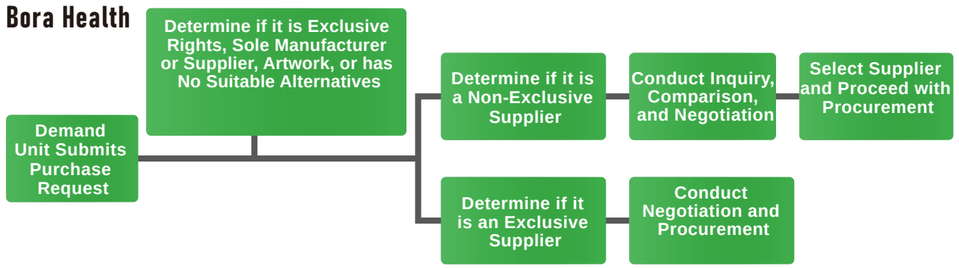
Supplier Selection Process



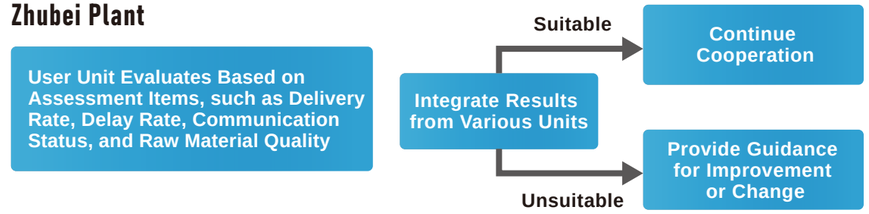
For procurement projects with larger amounts, an evaluation will be conducted on suppliers that have passed the supplier evaluation standards. This comprehensive evaluation will consider the supplier's past cooperation, capabilities, quality, and cost.

Tainan plant	1. Based on production needs, the procurement unit selects suitable suppliers according to the quoted amount. 2. Request suppliers to provide their COA, company basic information, and product technical data to ensure that the provided products meet the requirements. 3. Follow the procedures required in the Supplier Quality Management Standard Operating Procedure D-5-10 to enter the formal supplier evaluation process.
Bora Health	1. Supplier Basic Information Review: The review includes verifying that the basic information provided by the supplier matches the records of the Ministry of Economic Affairs' Commerce Department, ensuring that the payment terms can comply with the company's suggested terms, and confirming that the payment information matches the provided attachments. 2. Specification Confirmation: Request samples for testing by the demand unit. 3. Quality Document Review: Ask the supplier to complete a quality questionnaire or provide their standard quality questionnaire for review. 4. On-site Audit: If necessary, the Quality Unit will conduct an on-site inspection.

Bora Health



Zhubei Plant



Supply Chain Business Ethics

Bora Pharmaceuticals adheres to strict business ethics standards, requiring suppliers and their members to uphold values of ethics and integrity in internal selection processes and all operational activities. They must comply with applicable local laws and regulations, remain free from political and personal bias, make decisions that benefit all stakeholders, and maintain thorough records of contract-related communications and processes.

Establishing the Supplier List

The quality and safety of pharmaceuticals are directly related to the suppliers of raw materials and equipment. Therefore, the evaluation and management of the supply chain are critical to company operations. Given the pharmaceutical industry's need for strict oversight of product sources and manufacturing processes, suppliers to Bora Pharmaceuticals must meet rigorous standards. Bora Pharmaceuticals has established a stringent supply chain selection mechanism, whereby procurement can only be made from a list of qualified suppliers who have passed new supplier evaluations. Only suppliers who meet these standards are included in Bora Pharmaceuticals' supplier list as potential partners, and all current suppliers have undergone evaluations.

Supplier Maintenance

The procurement team at Bora Pharmaceuticals is responsible for supplier management. All executed contracts are archived in Bora Pharmaceuticals' central contract system. Contracts must be signed by all relevant units to be recognized and executed, with joint supervision of supplier actions by these units. In the event of significant breaches or violations of business ethics, contracts may be terminated or replaced with alternative suppliers upon expiration. All Bora Pharmaceuticals suppliers have been classified and evaluated by the FDA, with no high-risk suppliers.

Additionally, Bora Pharmaceuticals conducts monthly checks to verify the consistency of new or updated supplier information between physical documents and the system, with approval from responsible supervisors. Biannually, the company verifies the consistency of existing supplier information between physical documents and the system, ensuring that original documents are properly maintained.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Supplier Maintained

Management Item	Current Status
First-tier Supplier Audit Ratio	Raw materials (excipients) and packaging materials (bottles, caps, labels, instructions, etc.) and others. Any materials in direct contact with drugs have an audit ratio of 100%.
Supplier Risk Assessment	Most of the current cooperating suppliers are low risk, with a few being medium risk, and can become qualified suppliers through the internal SQM (Supplier Quality Management) procedure

To maintain the procurement quality of suppliers and understand their operational status, Bora Pharmaceuticals conducts regular written reviews of suppliers. These reviews are conducted using questionnaires, which include evaluations related to delivery time, quality, and other supply-related aspects, as well as the company's operational status, to manage procurement-related risks. The Quality Assurance unit conducts regular audits according to relevant standards.

Bora Pharmaceuticals categorizes supplier risk assessment results into high risk, medium risk, and low risk. For suppliers assessed as high risk, Bora Pharmaceuticals collaborates with them to establish improvement plans, including enhancing production environment safety, improving labor conditions, and promoting a sustainable supply chain. Through specific improvement measures and timelines, the goal is to enhance their sustainability and social responsibility performance. Regular supplier evaluations and audits are conducted to ensure the implementation of the improvement plans. Additionally, Bora Pharmaceuticals regularly monitors the sustainability and social responsibility performance of suppliers to ensure they meet the required standards. For example, suppliers are required to provide regular reports and data for monitoring and evaluation, based on which the qualified supplier list is updated.

Measures to Prevent Interruption of Raw Materials and Components

Raw Material Shortage Management Measures

Bora Pharmaceuticals sources raw materials from both domestic and international suppliers, maintaining long-term and close relationships with domestic suppliers. Internationally sourced raw materials are directly purchased from foreign manufacturers/traders or through foreign manufacturers' agents in Taiwan. All raw materials and suppliers undergo proper evaluation before adoption, and friendly relationships are maintained with alternative raw material suppliers. The procurement of raw materials is diversified, involving a wide range of suppliers, ensuring that Bora Pharmaceuticals does not rely on a single region or supplier. Regular risk assessments and supplier evaluations are conducted to ensure the stability and sustainability of the supply chain. To date, there have been no instances of material shortages.

Equipment Maintenance Measures

When production line equipment malfunctions, it can severely impact production capacity. Therefore, alternative components for critical parts are identified, and safety stock levels are set for consumables and spare parts. Inventory levels are reviewed monthly and replenished as needed to ensure that parts are available for replacements in case of equipment failure, allowing for swift repairs.

Supplier Occupational Safety Management

Bora Pharmaceuticals has established the "Contractor Safety and Health Regulations" and follows the "Contractor Safety Management Standard Operating Procedures" to regulate contractor operations. Contractors are required to adhere to occupational safety and health regulations to ensure the safety of company employees, assets, and contractor personnel, effectively preventing accidents and environmental pollution.

Related Regulations

1. Before signing contracts or commencing construction, all contracting units must explain the "Contractor Construction Safety and Health Regulations" and the "Construction Safety Commitment" to contractors and effectively communicate Bora Pharmaceuticals' major environmental and safety considerations to them.
2. Before starting joint construction work, the contracting unit should organize an engineering agreement group with the contractors, appoint an on-site responsible person, hold agreement meetings, and document the meeting minutes.
3. Before signing contracts or commencing construction, contractors must sign the "Construction Cooperation Agreement," which, along with the engineering agreement meeting minutes, should be submitted to the Safety Office for record-keeping.
4. For special operations, the contracting unit must submit a "Special Operations Application Form" detailing the work items and content before the contractor begins work. This form should be co-signed by the supervisor responsible for the construction area and then submitted to the Safety Office for review. The Safety Office will annotate environmental and safety considerations and return the form to the contracting unit to be placed at the construction site. Upon completion, the acceptance process should be followed, and the records archived by the Safety Office.
5. Contractors must post project notice boards in prominent locations at the construction site.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

6. The contracting unit should require contractors to appoint qualified safety personnel to act as the company's contact point. The personnel list and copies of their certificates should be submitted to the Safety Office for record-keeping. For general work, contractors should still appoint on-site safety supervisors to oversee the construction.
7. Contractors must take necessary preventive measures for potential hazards or accidents as required by the Occupational Safety and Health Act, providing necessary protective equipment and facilities to ensure personnel safety during construction.
8. Contractors are responsible for all losses, injuries, and legal liabilities arising from inadequate preventive measures or employee errors. Contractors must compensate for any damages to Bora Pharmaceuticals or third-party property.
9. Contractors must conduct safety and health education training for their personnel in accordance with the Occupational Safety and Health Act and the Occupational Safety and Health Education Training Regulations.
10. Before entering the site, contractors must arrange at least three hours of safety and health education training for their employees. An additional three hours of special construction safety and health training is required for construction -related industries, with relevant records provided before site entry.
11. Waste generated by contractors must be properly collected in one place daily and disposed of by designated service providers.

Accident Handling

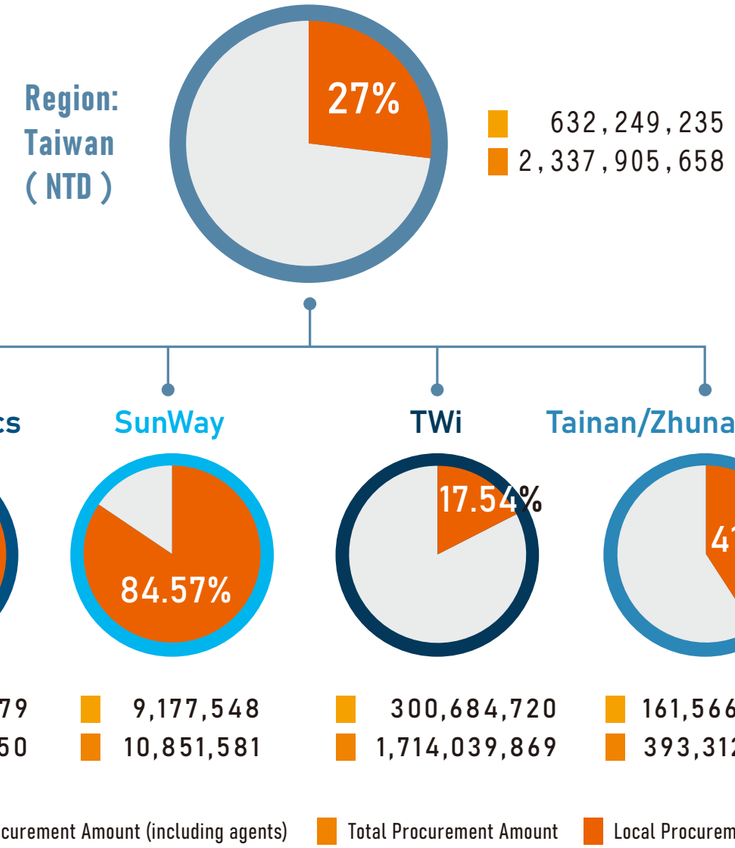
In the event of an accident during work, in addition to immediate on-site rescue measures, the contracting unit must promptly notify the Safety Office to conduct a joint investigation. The Safety Office will assist the contractor's workplace responsible person in handling the incident according to the accident handling and investigation management procedures, and submit the report to the Safety Office for record-keeping.

Related Penalties

If contractors violate the aforementioned regulations, Bora Pharmaceuticals employees may report the violations. The Safety Office will issue a "Contractor Violation Notice" based on the "Contractor Construction Safety and Health Regulations" and the "Construction Safety Commitment," and impose penalties or deductions. The notice will be submitted to the Safety Office business supervisor for approval and then returned to the contracting unit for deduction during the project acceptance and closure process. A copy will be sent to the Audit Office and Accounting Department for record-keeping.

Additionally, an Environmental Hazard Notification is provided to remind contractors and Bora Pharmaceuticals employees of the precautions to take in the workplace, and to be aware of various construction risks during the construction process to prevent accidents.

The percentage of locally procured products and services for the year 2023



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2.5 Drug Quality and Safety

Impact	Drug quality is directly related to human life. If quality is compromised, it not only affects society but also challenges the company's reputation.
Policy Commitment	Bora Pharmaceuticals follows international quality standards and market regulations to ensure quality control in drug manufacturing processes. Achieving quality objectives is Bora Pharmaceuticals' responsibility, requiring the participation and commitment of all departments and levels within the company, as well as suppliers and distributors. To reliably achieve these quality objectives, Bora Pharmaceuticals has comprehensively designed and correctly implemented a pharmaceutical quality system. This system covers Good Manufacturing Practices (GMP) and quality risk management, is fully documented, and monitors its effectiveness. All departments involved in Bora Pharmaceuticals' pharmaceutical quality system are adequately staffed with competent personnel and equipped with appropriate and sufficient facilities. Bora Pharmaceuticals ensures compliance with relevant drug safety regulations and procedures during production and requires passing tests and trials to ensure drug quality is safeguarded.
Actions Taken	● Establish procedures for drug safety monitoring ● Regularly collect data, review, and assess according to procedures ● Notify regulatory authorities when necessary (AE Reporting Procedure for Adverse Drug Reactions)
Goals	Short-term goals： ● Continuously maintain and achieve quality management KPIs ● Maintain zero patient safety complaints and zero drug recalls Mid to Long-term goals： ● Continuously maintain and achieve quality management KPIs ● Maintain zero patient safety complaints and zero drug recalls due to manufacturing anomalies, ensuring product quality standards are met to guarantee patient safety ● Meet customer needs, achieving a quality satisfaction score of 4.0 or above (out of 5.0)
Evaluation Mechanism	● The GMP department holds weekly operations and quality meetings to review quality-related matters. ● Quality indicators are set at the beginning of the year by responsible units according to company-established quality indicators, with monthly reports on progress. If goals are not met, improvements must be discussed. All units related to production, including production management, manufacturing, packaging, quality control, and quality assurance, report to the Quality Assurance Department, which consolidates and reports at monthly quality meetings.
Performance Results	Annual quality goal achievement rate：>95%
Stakeholder Engagement	● In August 2023, the Tainan plant underwent a regular PIC/S GMP audit by TFDA with no major deficiencies. The related deficiencies were corrected and acknowledged by TFDA, extending the PIC/S GMP license validity to June 2027. ● Bora Biologics holds regular (bi-weekly) meetings with key customers, conducting over a hundred Chemistry, Manufacturing, and Control (CMC) meetings in 2023 to discuss issues requiring coordination among production, quality, and sales, and to report on production progress and delivery plans for follow-up.

Quality Indicator	2023 Goal	2023 Actual	Result
Serious customer complaints affecting patient safety	0%	0%	Goal met
Product recalls due to serious adverse events	0%	0%	Goal met

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Bora Pharmaceuticals firmly believes that drug safety should be a core concern and priority in the pharmaceutical industry. The health and safety of drug users are the foremost considerations in Bora Pharmaceuticals' operations. Therefore, the company invests substantial resources and units to ensure drug safety, closely monitoring domestic and international drug regulations and policies, and adhering to various pharmaceutical standards and regulations. By safeguarding drug safety, Bora Pharmaceuticals aims to bring a healthy life to drug users through the company's corporate values.

The responsibilities of the Quality Department, the procedures for production, manufacturing, packaging, and release testing, and the response measures for abnormal conditions during the manufacturing process are all handled according to the internal Standard Operating Procedure D-1-13 for handling abnormal operations. In 2023, Tainan Plant Quality Department consisted of 27 personnel, including 17 quality control laboratory staff and 10 quality assurance personnel. All personnel completed relevant training according to the internal training plan before performing their duties. Every year, all personnel involved in GMP operations must complete at least 4 hours of GMP-related training. Quality assessments are conducted annually, with an annual product quality review report completed for each product to monitor quality trends. For abnormal events, customer complaints, and anomalies identified during audits, corrective and preventive actions are investigated and executed according to Standard Operating Procedure D-5-05 for corrective and preventive actions, with follow-up and improvements tracked accordingly.

Introduction to Standards Followed by Each Plant

Plant	Inspection Passed	Standard Followed	Certification Result
Zhunan Plant	June 2019	PIC/S GMP Certification	Passed inspection by the Ministry of Health and Welfare, received 3.5-year PIC/S GMP certification
	May 2019	US FDA CFR21 Inspection	Passed inspection with no deficiencies (NAI)
	February 2018	EU GMP Inspection	Approved by EU MHRA
Tainan Plant	August 2020	PIC/S GMP Certification	Passed routine TFDA inspection in August 2020 and received re-certification in December 2020
Canadian Plant	2021	Health Canada GMP Inspection	Passed inspection with no deficiencies (NAI), no 483
	2020	Russian Ministry of I&T GMP Inspection	Passed
	2020	ISO Inspection Medical Device Inspection	Passed
	2019	US FDA GMP Inspection	Passed
	2019	Belarussian MOH GMP Inspection	Passed
	2019	ISO Inspection Medical Device Inspection	Passed
	2019	PMDA GMP Inspection	Passed
Zhongli Plant 1	August 2020	GMP/GDP Inspection	Passed inspection by the Ministry of Health and Welfare, received GMP certification
Zhongli Plant 2	December 2020	GMP Evaluation	Passed inspection by the Ministry of Health and Welfare, received GMP certification
Luzhu Plant	December 2022	US FDA PAI Inspection	Passed inspection
	December 2021	PIC/S GMP Certification	Passed inspection by the Ministry of Health and Welfare, received 3.5-year PIC/S GMP certification
Zhunan Plant	March 2023	PIC/S GMP Certification	Passed inspection by the Ministry of Health and Welfare, received 2.4-year PIC/S GMP certification

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Production Assessment and Quality Management

For new customer-developed products, the Environmental Safety and Health (ESH) unit conducts risk assessments on the characteristics of their Active Pharmaceutical Ingredients (API). APIs are categorized into five levels based on their hazard characteristics, called Occupational Exposure Banding (OEB), ranging from OEB 1 to OEB 5. Currently, the Zhunan plant can produce products up to OEB 3. Therefore, occupational exposure assessment becomes a crucial part of determining whether a product can be produced during its introduction.

The ESH unit evaluates new products based on their Safety Data Sheets (SDS) and uses, following the standard operating procedures approved by Safebridge Consultants Inc. in the USA. This includes conducting risk assessments and calculating the Occupational Exposure Levels (OEL), which are then compared against a risk matrix to determine the appropriate level. This process provides recommendations for safety and health protection. In 2022, the ESH unit assisted the project management department with several assessment cases, successfully completing an OEB 4 assessment case that has now entered the R&D stage.

Drug Safety Education Training

1. All job tasks are defined with the necessary training content. All new hires or transferred personnel must complete the required training before formally performing their duties, achieving a 100% training completion rate.
2. At least twice a year, company-wide personnel and GMP-related staff undergo retraining on GMP regulations.
3. Participation in external training organized by domestic and international institutions.

Product Quality and Safety Testing

Taiwan Plant	**Raw Materials**：All raw materials are tested according to USP regulations or customer requirements. Only materials that pass the inspection are approved for use in drug production. **Products**：Each batch of drugs is produced in compliance with Good Manufacturing Practices (GMP). In addition to in-process controls to ensure process consistency during production, products undergo inspection before release to ensure quality and safety standards are met. Only then are they released for sale on the market. Additionally, stability testing plans are executed annually for products already on the market to monitor their quality.

Product Health and Safety, Marketing, and Labeling Regulatory Compliance (GRI 416-2, GRI 417-2, GRI 417-3)

In 2023, there were no incidents of non-compliance with regulations related to product health and safety, marketing communications, or product service information and labeling.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Product Recall Incidents (SASB-HC-BP-250a.3 SASB-HC-BP-250a.4)

In 2023, Bora Group did not experience any product recall incidents.

Number of Recalls Issued in 2023	Total Units Recalled	Total Amount of Products Recovered, Reused, or Disposed of
0 times	Not applicable	Not applicable

Internal Company Investigation → Report Situation to Regulatory Authority → Confirm Recall Need and Officially Notify Regulatory Authority → Register Recall in System → Conduct Drug Recall on Business End → Report Recall Results and Closure to Regulatory Authority

2.6 New Drug Innovation and R&D

As a leading international pharmaceutical company, Bora Pharmaceuticals has not only deepened its core technical capabilities in R&D in Taiwan in recent years but also established offices in the United States and other locations. In 2020, Bora added a new facility in Canada, providing partners with more timely and market-oriented multinational R&D, manufacturing, and distribution services. While serving more multinational companies, Bora actively understands customer needs and continues to invest funds and resources in R&D to maintain its market leadership position.

Investment in R&D Resources

To effectively enhance the company's R&D capabilities, the talent policy for R&D personnel includes：

1. Increasing opportunities for technical exchanges with overseas subsidiaries and providing opportunities for internships and training at different production plants.
2. Offering a variety of rotation and promotion opportunities to gain experience across different production plants.
3. Promoting opportunities for R&D collaboration with international pharmaceutical companies.

	2021	2022	2023
Number of Personnel	20	67	81
Average R&D Experience (years)	11.95	9.55	9.09

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Drug License Management Process and Resource Investment

Plant	Content
Zhubei Plant	● Bora Biologics primarily focuses on CDMO (Contract Development and Manufacturing Organization) services, specializing in the research and development, contract manufacturing of biologics, and drug testing. These biologics are intended for clinical trials, with major clients from the USA, Korea, and Taiwan. Products are expected to undergo Phase I to Phase III clinical trials in the USA and Europe. ● The plant passed the GMP inspection by the Taiwan Food and Drug Administration (TFDA) in 2015, and subsequently passed follow-up inspections in 2017, 2020, and 2022, obtaining updated GMP certificates.
Zhunan Plant	1. Implemented computer systems for raw material, finished product management, and inventory control. 2. Introduced computer systems for quality management, including electronic document management, deviation and corrective/preventive action management, change management, and supplier management.
Tainan Plant	Regularly undergoes TFDA inspections to comply with PIC/S GMP requirements for quality control and drug safety.
Zhongli Plant	Continuously improves and refines quality management and undergoes inspections by relevant authorities to meet CGMP and PIC/S GMP requirements for quality control and drug safety. Periodically updates relevant information as required by regulations to maintain the validity of drug licenses.

Drug Marketing and Labeling

The labeling on drug packaging should convey accurate drug information and proactively communicate the contents of the drug to consumers. This ensures that customers understand the drug's name and usage instructions. Upon review, Bora Pharmaceuticals had no incidents of non-compliance with regulations related to product and service information and labeling in 2023. Below are the methods each plant employs to prevent counterfeiting.

Methods and Techniques for Product Traceability and Anti-Counterfeiting (SASB-HC-BP-260a.1)

Plant	Description
Zhubei Plant	1. Control documents with numbering and versioning. 2. Manage uploaded files with permissions. 3. Only specific customers/internal personnel can upload and receive documents. 4. Documents are confirmed by customer signatures upon acceptance.
Zhunan Plant	1. Control printed packaging materials with document numbering and versioning. 2. Physically lock printed packaging materials, keep usage records, and calculate yield rates. 3. In compliance with the US Drug Supply Chain Security Act (DSCSA), implement an automatic serialization system. Each sales unit is printed with a unique serial number during packaging, and this information can be uploaded to the customer system and tracked in the market.
Tainan Plant	1. Control printed packaging materials with document numbering and versioning. 2. Customers can choose to use anti-counterfeit laser labels as their company's anti-counterfeiting method.
Zhongli Plant 1	1. No packaging production line; produced drugs are outsourced for packaging. 2. In compliance with the US Drug Supply Chain Security Act (DSCSA), the contracted packaging plant implements an automatic serialization system. Each sales unit is printed with a unique serial number during packaging, and this information can be uploaded to the customer system and tracked in the market.
Zhongli Plant 2	1. Only liquid packaging production line; other dosage forms are outsourced for packaging. 2. Control printed packaging materials with document numbering and versioning. 3. Physically lock printed packaging materials, keep usage records, and calculate yield rates. 4. Use anti-counterfeit labels as a method of anti-counterfeiting： The contracted packaging plant implements an automatic serialization system. Each sales unit is printed with a unique serial number during packaging, and this information can be uploaded to the customer system and tracked in the market.
Luzhu Plant	1. Control printed packaging materials with document numbering and versioning. 2. Physically lock printed packaging materials, keep usage records, and calculate yield rates 3. In compliance with the US Drug Supply Chain Security Act (DSCSA), implement an automatic serialization system. Each sales unit is printed with a unique serial number during packaging, and this information can be uploaded to the customer system and tracked in the market.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Process for Reminding Customers and Partner Manufacturers about the Risks of Counterfeit Products (SASB-HC-BP-260a.2)

Plant	Content
Zhubei Plant	1. After delivering the items to the customer, verification and acknowledgment are conducted. 2. When the customer submits the final documents to regulatory authorities, they must clearly explain the services provided by Bora Biologics for the product (e.g., DS manufacturing plant). The regulatory authority will verify this information.
Zhunan Plant	1. Customers design printed packaging materials and content. Suppliers provide drafts for verification by the manufacturer and the customer. Suppliers then print according to the verified drafts. 2. Established internal procedures allow for immediate notification to the customer and coordination of subsequent actions if there is a risk of counterfeit drugs.
Tainan Plant	1. Supplier management includes regular on-site audits to ensure compliance. 2. Internal control procedures for printed packaging materials reduce the risk of counterfeit products. 3. Implement additional anti-counterfeiting measures, such as laser labels, based on customer requirements.
Zhongli Plant 1	Supplier management includes regular on-site audits to ensure compliance.
Zhongli Plant 2	1. Internal control procedures for printed packaging materials reduce the risk of counterfeit products. 2. Use labels to enhance anti-counterfeiting measures. 3. Supplier management includes regular on-site audits to ensure compliance.
Luzhu Plant	1. Supplier management includes regular on-site audits to ensure compliance. 2. Internal control procedures for printed packaging materials reduce the risk of counterfeit products. 3. Implement additional anti-counterfeiting measures, such as laser labels, based on customer requirements.

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Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2.7 Customer Relationship Management

Impact	Effective customer relationship management is crucial to business success, affecting both performance and long-term development. Poor customer relations can impact the business in the following ways: 1. Increased customer churn: Dissatisfied or neglected customers are more likely to switch to competitors. Maintaining good customer relationships is key to retaining existing customers. 2. Damaged reputation: Dissatisfied customers may express their dissatisfaction on social media, review sites, or through word of mouth, negatively affecting the company's image. 3. Reduced sales opportunities: Good customer relationships help build trust and confidence in the product or service. Dissatisfied customers are less likely to repurchase or recommend the company. 4. Increased costs: Handling customer complaints, resolving issues, and re-attracting lost customers can be costly. 5. Decreased internal efficiency: Poor customer relations can lead to internal process disruptions, such as inaccurate customer data, poor communication, or uncoordinated customer service.
Policy Commitment	Bora Pharmaceuticals upholds the belief of "Quality First, Health Priority, Customer Supreme," aiming to become a global leader in fermentation. By applying diverse and effective microorganisms and developing efficient and unique fermentation processes, the company provides high-quality health and nutrition products to all consumers. It maintains good relationships with customers to ensure they receive excellent service throughout the purchase and usage process.
Actions Taken	Establish customer service and complaint handling procedures, setting standard operating procedures for business development, shipping, and complaint processes. Set KPIs and regularly review execution.Provide communication channels for customers, respond promptly to customer questions and concerns, resolve issues, and offer professional advice and support.
Goals	Short-term goals (Bora Health Inc.) : • Reduce the annual customer complaint rate. • Achieve 95% customer satisfaction. • Keep customer-reported defective packaging incidents to fewer than 30 per year. • Resolve customer complaints within 30 days. Mid to Long-term goals (Bora Health Inc.) : • Maintain stable growth in existing customer performance. • Maintain 95% customer satisfaction. • Keep customer-reported defective packaging incidents to fewer than 30 per year.
Evaluation Mechanism	Regularly, during quality management meetings, each department reports on the execution of their set quality objectives, proposing improvements for unmet goals and conducting periodic follow-ups and reviews.
Performance Results	In 2023, the number of customer complaints was kept below 30, achieving a 95% customer satisfaction rate.
Stakeholder Engagement	In 2023, there were 27 customer complaint cases, mostly regarding product under-packaging or missing granules. Following internal procedures, "Customer Complaint Record Forms" were created, and exception reports were issued requesting responses from the contract manufacturers to review production process deficiencies. The company reached a resolution with customers by providing replacements and subsequently urged contract manufacturers to improve operational processes to reduce complaint rates.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Production Evaluation and Quality Management

Bora Pharmaceuticals is a professional CDMO (Contract Development and Manufacturing Organization) providing international contract development and manufacturing services. Equipped with advanced facilities and adhering to international standards, Bora offers customers professional and customized services, ensuring the delivery of compliant products. The company is also committed to fulfilling sudden order demands from customers by ensuring timely delivery.

In addition to developing its own health supplements, Bora Pharmaceuticals offers formulation design, product development projects, and customization services to its clients. By controlling raw materials, managing the manufacturing process, inspecting finished products, and retaining samples, Bora aids clients in developing health products. With extensive experience in applying for health food certifications, Bora assists clients through product development, trial production, scale production, experimental design, efficacy testing, and health food certification registration.

We have a good cooperative relationship with a TV media company. Currently, the TV media company outsources the production of "Niangjia Probiotics" and "Niangjia Red Yeast Rice" to us. With extensive media advertising from the TV media company and their established sales channels, the popularity of our products, NTU 101 lactic acid bacteria and NTU 568 red yeast rice, has increased significantly. This has established Bora's presence in the Taiwanese health food market.

Customer Satisfaction Survey

Bora Pharmaceuticals upholds the belief of "Quality First, Health Priority, Customer Supreme" by providing high-quality pharmaceuticals to customers and consumers. We understand customer needs and continuously strive for improvement, building strong and close cooperative relationships with our clients. Only Bora Health operates under a B2C sales model and conducts customer satisfaction surveys. In 2023, the results of Bora Pharmaceuticals' satisfaction survey showed a 95% satisfaction rate, indicating that our product quality and customer service are highly appreciated by our customers.

Customer Complaint Handling Process

1 Product Complaint Channel → 2 Customer Complaint Handling Record Form → 3 Sales Return and Allowance procedure → 4 Conduct Follow-up Evaluations

1. The company has a product complaint channel. When the sales unit receives a customer complaint, they must first thoroughly understand and conduct a preliminary review of the complaint. If it is not a product quality issue, the sales unit should directly soothe the customer's emotions and explain the issue to the customer.
2. If it is confirmed that there is a product quality issue or the customer requests the company to address the problem, the sales personnel should immediately fill out a "Customer Complaint Handling Record Form," detailing the content of the complaint, understanding the cause, and formulating corrective measures.
3. If the customer agrees with the company's proposed handling method, the sales return and allowance procedure will be followed to handle exchanges or allowances. If the customer disagrees with the handling method, the sales personnel will relay the customer's feedback to the relevant unit for further discussion.
4. For all customer complaint cases, the sales unit should conduct follow-up evaluations to ensure the effective implementation of corrective measures.

Customer Communication Channels

Bora Pharmaceuticals values customer feedback and has established various communication channels for customer use, such as email, official website, social media platforms, and newsletters. We aim to resolve customer issues and concerns promptly, providing professional advice and support.

Customer Service Hotline：0800-369-008

Bora Taipei Headquarters
Email：Weni.Wang@bora-corp.com Ms. Wang
Phone：02-2790-1555
Website：https：//bora-corp.com/?lang=zh-hant

Sunway Biotech
Email：atlas.huang@sunway.cc Mr. Huang
Phone：02-2792-9568
Website：https：//sunway.cc/tw/contact_us/
Weekly scheduled meetings with key customers.

Bora Health
Phone：02-2790-8233
Website：https：//www.borahealth.com/

Privacy Protection

Bora Pharmaceuticals complies with the Personal Data Protection Act by signing consent forms with individuals when collecting personal data and informing them of the scope and purpose of use. Additionally, we protect customer and personal privacy through information security policies and multiple security control measures. In 2023, no complaints were received regarding the violation of customer privacy or the loss of customer data.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

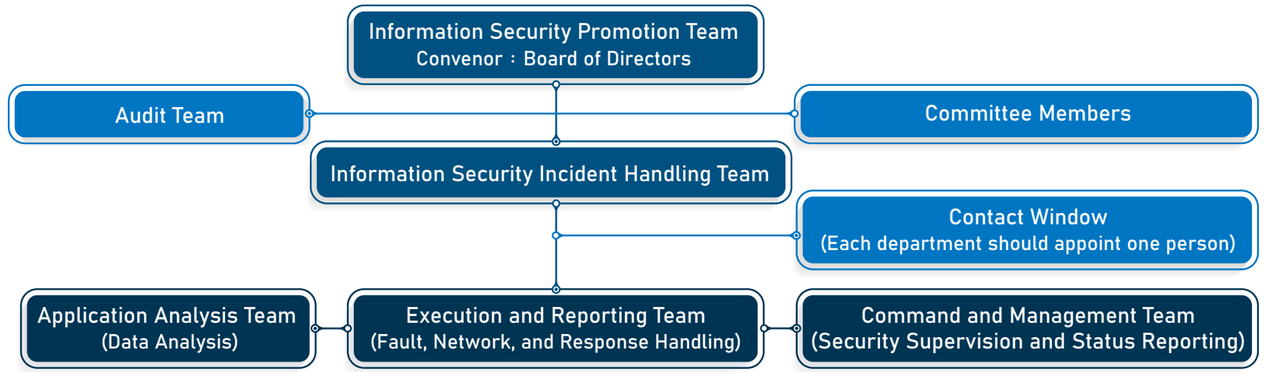
2.8 Information Security Management

Bora Pharmaceuticals continuously optimizes its information security systems. In recent years, the company has updated and implemented various security defense mechanisms, such as deploying next-generation firewalls, spam filtering, replacing with new-generation backup systems, conducting vulnerability scans, and enhancing system security. Annual information security training and awareness campaigns are conducted to improve the security awareness of all employees and enhance security protection levels. An information security manager with CISM (Certified Information Security Manager) and SSCP (Systems Security Certified Practitioner) certifications oversees the implementation of related management measures. Supplier audit standards require system maintenance vendors to have ISO/IEC 27001 certification to be considered as suppliers for the group. Through professional advice, the company strengthens its security protection efforts. In 2023, no major information security incidents were reported.

Information Security Measures

According to Bora Pharmaceuticals' information security management system, an "Information Security Promotion Team" has been established, responsible for coordinating, promoting, and supervising the company's information security management activities. The general manager serves as the convenor of the Information Security Promotion Team, with committee members composed of department heads. Under the Information Security Promotion Team, there is an "Information Security Incident Handling (Response) Team."

Information Security Management Structure



Strategy	Mechanism	Plan
Information Security	1. Establish Information Security Organization 2. Establish Information and Communication Security System 3. Strengthen Existing Information and Communication Systems Security	1. Hire dedicated information security managers and team members to promote various information security tasks 2. Regularly review and revise Bora's information and communication security policies 3. Review existing information and communication systems, evaluate, and gradually optimize them
Technology Application	1. Strengthen Information and Communication Systems 2. Internal and External Data Collection 3. Data Analysis and Response	1. Conduct security health checks across all sites of the group in 2023 2. Strengthen network defense capabilities 3. Monitor and block anomalies 4. Integrate existing security tools to enhance monitoring efficiency 5. Enhance the blocking of spam and phishing emails
Information Optimization	1. Continuously Enhance Overall Information Security Awareness 2. Gradually Strengthen Information Security Defense and Protection Systems 3. Implement Backup and Disaster Recovery Drills for Critical Systems and Data	1. Regularly send out information security newsletters, with 43 issues released in 2023 2. Regularly conduct information security training at company townhall meetings 3. Execute vulnerability management for information and communication systems 4. Conduct information security awareness training for new employees 5. Regularly conduct social engineering drills to enhance employee information security awareness

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Information Security Training

In 2023, Bora Pharmaceuticals conducted 41,067 training sessions totaling 6,902 hours of information security education. These sessions aimed to enhance the information security awareness of Bora Pharmaceuticals' members, continually focusing on potential information security risks during the use of information systems. Below are the training topics：

No.	Meeting Name/Training Topic	Duration (Hours)	Participants (Persons)	Total Annual Hours
1	Town hall Security Sharing (May)	0.25	700	175
2	Town hall Security Sharing (August)	0.25	700	175
3	Town hall Security Sharing (December)	0.25	700	175
4	IT Security Weekly Bulletin	0.15	37,800 (900 persons*42 weeks)	5,670
Internal Training				
1	New Employee Security Training	0.5	98	49
2	Social Engineering Prevention Training	0.5	842	421
3	Firewall Configuration Training	2	4	8
4	GMP Security Training	0.5	200	100
5	IT Personnel Security Training	3	19	57
External Seminars				
1	Microsoft Security Virtual Training Day	6.5	2	13
2	System and Web Vulnerability Scanning and Defense Practices	5	1	5
3	Information Security Talent Training Course	54	1	54
Total for the Year			41,067	6,902

Bora Pharmaceuticals has implemented protective measures in its information systems to prevent the loss and tampering of company information. The information-related actions are divided into three main areas: network security protection equipment to monitor network behavior, the establishment of offsite backup mechanisms, and the implementation of information security protection mechanisms. Due to the increased need for remote work brought about by the pandemic in recent years, there has been an occurrence of using company information in other locations. To effectively prevent malicious attacks and intrusions and block malicious network behavior, the systems and data are regularly backed up, and backup data recovery tests are conducted annually to reduce the risk of potential data loss.

Information Security Management Measures

Bora Pharmaceuticals has established an "Information and Communication Security Policy" to comprehensively plan and promote the execution of various information security policies. To effectively implement these policies, the company has set up an Information Security Department within the Information Office and appointed an Information Security Manager. The Information Security Manager leads the department in driving various information security initiatives. In 2023, there were no instances of system damage caused by external attacks that could not be recovered. Below are the management measures taken：

Information Security Management	● Plan the information security architecture, continuously adjusting it to align with Bora Pharmaceuticals' development and changing information security trends. ● Regularly conduct health checks on the existing information security environment, assessing upgrades and replacements to reduce security risks. ● Continuously evaluate information security solutions, recommending budget allocations and resource implementation to the company. ● Promote information security education and training to enhance the security awareness of all employees. ● Keep track of information security trends and provide relevant intelligence to management.
Information Security Defense	● Continuously evaluate and upgrade network security equipment and implement multi-factor authentication mechanisms to reduce the risk of unauthorized access. ● Information security personnel perform daily anomaly monitoring, analysis, and management. In 2023, there were no instances of system damage caused by external attacks that could not be recovered. ● Information security protection is the responsibility of all employees. Through continuous education and training, employee security awareness and knowledge are enhanced. Perform vulnerability scans and strengthen the security of information systems and network equipment through system updates or replacement of old equipment.
Incident Response	● Implement next-generation backup systems, perform daily backups of all systems and databases, and establish an offsite backup mechanism. In case of an emergency, restore systems based on their defined importance levels.

Due to the continuous updating of information protection information and equipment, Bora Pharmaceuticals is constantly setting various information security goals to continuously safeguard its information security. Below are the objectives for each period：

Short-term (1-3 years)	Mid-term (3-5 years)	Long-term (Over 5 years)
● Continuously review and update information security policies and regulations ● Rolling assessment of information security risks ● Vulnerability management ● Identity verification ● Social engineering drills ● Endpoint protection upgrades	● Privileged account management ● Data leakage protection ● Cloud protection solutions ● Intrusion detection and defense systems ● Security operations center ● Supply chain information security	● Introduction of international information security certification systems ● Strengthening industrial control system security ● Continuously strengthen the integration of various systems

Bora Pharmaceuticals also establishes stringent firewall policies for information security, excluding unsafe domains to prevent personnel from inadvertently accessing insecure networks and causing harm to the information environment. Information security personnel conduct daily anomaly monitoring, analysis, and management to eliminate the potential risk of damage to the company's assets.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

CH3 A Happy Workplace and Social Prosperity

3.1 Talent Development and a Happy Workplace
3.2 Employee Occupational Safety
3.3 Human Rights Protection
3.4 Access to Medicines
3.5 Social Prosperity

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

3.1 Talent Development and a Happy Workplace

As a leading international pharmaceutical brand, Bora Pharmaceuticals has not only deepened its core technical capabilities in research and development in Taiwan in recent years but has also established offices in the United States and a new factory in Canada in 2020. This expansion enables Bora to provide its partners with more immediate and market-oriented international R&D, manufacturing, and distribution services. While serving more multinational enterprises, Bora also actively recruits international talent.

With the group's rapid development and significant growth trajectory, Bora Pharmaceuticals adheres to the Chairman's philosophy of encouraging employees to grow alongside the company. In addition to creating a stage for elite talent to perform in roles that suit their abilities, Bora provides comprehensive promotion pathways, cross-departmental, cross-company, and even cross-national experiences, and on-the-job professional training courses. These initiatives highlight Bora's emphasis on talent development. We welcome industry elites to join Bora, offering them advanced resources and benefits that lead the industry. Together, we aim to achieve Bora's global brand leadership goals and create a win-win-win situation for Bora Group, elite employees, and the market.

Our Mission

To become a world leading pharmaceutical services company

Mission Statement

Contributing to better health all over the world

Our Vision

- **S** Solve problems first
- **t** To do the right thing
- **a** Always be proactive
- **r** Respect everyone

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Impact	Outstanding talent is the core driving force for Bora Pharmaceuticals. Bora hopes to help employees succeed in their careers and become partners in strategic planning and execution, thereby achieving the group's sustainable development goals.
Policy Commitment	To become a world leading pharmaceutical services company 1. "People-oriented, Respecting Professionalism" 2. Provide a platform for elites to fully utilize their talents 3. Create a win-win-win situation for Bora Group, elite colleagues, and the market.
Actions Taken	1. Provide comprehensive promotion channels, inter-unit, inter-company, and even international experience within the group, and on-the-job professional training courses. 2. Implement probationary and regular assessments to distinguish employees' performance and behavior as a basis for rewards, talent growth, and organizational development.
Goals	**Short-term Goals** 1. Continue to prohibit the employment of child labor. 2. Continue to ensure a gender-equal working environment **Mid- and Long-term Goals** 1. Implement a human rights management system 2. Conduct human rights risk assessments for suppliers
Assessment Mechanism	The HR department regularly communicates with each department to maintain consensus, providing appropriate resources and care based on departmental needs to protect employee rights and welfare.
Performance Results	1. The gender ratio of employees has reached 1:1.02 2. Gender equality: the proportion of female managers in the management level is 50.57% 3. KPI for turnover rate at each plant

Plant	Target	Actual	Plant	Target	Actual
Tainan Plant	10%	4.59%	Zhubei Plant	12%	6.31%
Zhunan Plant	11%	9.8%	Zhongli Plant	15%	14.38%
Luzhu Plant	15%	18.97%	Canada Plant	13%	11.70%

Stakeholder Engagement

Communication Channels	Communication Frequency	Communication Channels	Communication Frequency
Departmental Communication and Work Meetings	Daily	Employee Health Checks	Annually
Plant Meetings	Weekly	Employee Welfare Committee	Quarterly
Employee General Meetings	Quarterly	Compensation Committee	Semi-Annually
Labor-Management Meetings	Quarterly	Employee Training	Irregular
Labor Safety and Health Committee	Quarterly	Employee Suggestion Box and Complaint Box	Irregular
Performance Review Meeting	Annually	Internal Corporate Website	Irregular
Safety and Health Education and Training	Annually		

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Diversity and Inclusion

With the rapid development of Bora Pharmaceuticals, the group upholds the concept of mutual growth between employees and the company. In addition to planning a platform for elite talents to fully utilize their skills, we provide comprehensive promotion channels, inter-unit, inter-company, and even international experiences within the group, as well as on-the-job professional training courses. These initiatives highlight the group's emphasis on talent. We firmly believe that providing a stable environment allows all employees to develop their careers with peace of mind, thereby maximizing their potential.

"People-oriented, respecting professionalism" has always been deeply embedded in Bora Pharmaceuticals' spirit of innovation and research. The leadership team recruits outstanding elites from various countries with this core culture, viewing talent as the company's important asset and upholding openness, respect for professionalism, and care for colleagues as key management principles.

Bora Pharmaceuticals adheres to the management principles of "fair and competitive compensation," "career development opportunities," "diverse benefits," "open communication channels," and "work-life balance" to provide a friendly workplace environment. We look forward to industry elites joining Bora Pharmaceuticals, enjoying advanced resources and benefits leading the industry, and working together to achieve Bora Pharmaceuticals' goal of a global brand leadership position, creating a win-win-win situation for the group, elite colleagues, and the market.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Concept of Talent Diversity

Bora Pharmaceuticals regards employees as important assets, creating a work environment of talent diversity, equality, fairness, and protection of legal rights. In 2023, the total number of employees in the group in Taiwan was 1,001, an increase of 115 compared to 2022, due to the group's acquisition in 2023, with the new acquisition counted as new employees. The gender ratio of employees is 1:1.02, and the proportion of female supervisors in management is 50.57%, demonstrating the group's commitment to ensuring equal work rights for both genders and creating equal opportunities for competition and development for different genders. In 2024, the proportion of new employees over the age of 50 is 4.51%, highlighting that the group has no age restrictions in talent selection, widely accepting professionals.

Number of Employees	Taiwan			Canada			Total		
Category	Male	Female	Total	Male	Female	Total	Male	Female	Total
Senior Management	18	9	27	10	6	16	28	15	43
Middle Management	130	133	263	73	47	120	203	180	383
General Employees	347	364	711	161	135	296	508	499	1,007
Total	495	506	1,001	244	188	432	739	694	1,433
Permanent Employees[Note1]	459	473	932	231	172	403	690	645	1,335
Temporary Employees[Note2]	36	33	69	13	16	29	49	49	98
Total	495	506	1,001	244	188	432	739	694	1,433
Full-time Employees[Note3]	491	506	997	244	187	431	735	693	1,428
Part-time Employees[Note4]	3	0	3	0	1	1	3	1	4
Employees with No Guaranteed Hours[Note5]	1	0	1	0	0	0	1	0	1
Total	495	506	1,001	244	188	432	739	694	1,433
Age Groups									
Under 30	76	94	170	31	21	52	107	115	222
30-50 (Inclusive)	364	362	726	104	82	186	468	444	912
Over 50	55	50	105	109	85	194	164	135	299
Total	495	506	1,001	244	188	432	739	694	1,433
Other Relevant Diversity Indicators (e.g., Minority or Vulnerable Groups)									
Indigenous Identity	1	0	1	0	0	0	1	0	1
People with Disabilities	4	5	9	1	2	3	5	7	12
Others (Please Specify)	0	0	0	0	0	0	0	0	0
Total	5	5	10	1	2	3	6	7	13

Note:1. Permanent Employees:Employees with full-time or part-time contracts that are of indefinite duration (i.e., open-ended).
2. Temporary Employees:Employees with contracts of fixed duration. These contracts expire at a specified time or upon the completion of a specific task or event with a scheduled evaluation (e.g., project) completion or return of the employee being replaced).
3. Full-time Employees:Employees whose working hours per week, month, or year are defined according to the relevant national laws and practices concerning working hours.
4. Part-time Employees:Employees whose working hours per week, month, or year are less than those of full-time employees.
5. Employees with No Guaranteed Hours:Employees who do not have guaranteed minimum or fixed working hours per day, week, or month, but may need to be available for work as required.
6. The above data does not include SunWay, as it was merged into the Bora Group on November 1, 2023, and the data is still being compiled.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Non-Employee Workers

Work Type	Contract Relationship	Number of People	Notes
Manufacturing	Dispatch	1	Included in Employee Count

Summary of New Employees

Summary of New Employees in Taiwan		Male	Female	Total
Age	Under 30	49	49	98
	30-50	84	72	156
	Over 50	8	4	12
Total		**141**	**125**	**266**
Summary of New Employees in Canada		Male	Female	Total
Age	Under 30	10	14	24
	30-50	22	24	46
	Over 50	10	6	16
Total		**42**	**44**	**86**
Total New Employees		**183**	**169**	**352**

Summary of Resigned Employees in Taiwan

Taiwan		Voluntary Resignation	Involuntary Resignation
Position	Senior Management	2	0
	Middle Management	22	2
	Professionals	120	1
Total		**144**	**3**

Summary of Resigned Employees (by Age Group)

Summary of Resigned Employees in Taiwan		Male	Female	Total
Age	Under 30	11	22	33
	30-50	50	52	102
	Over 50	7	5	12
Total		**68**	**79**	**147**
Summary of New Employees in Canada		Male	Female	Total
Age	Under 30	10	5	15
	30-50	18	13	31
	Over 50	19	9	28
Total		**47**	**27**	**74**
Total Resigned Employees		**115**	**106**	**221**

Note：Excluding 8 Group Transfers

Summary of Resigned Employees (by Category)

Summary of Resigned Employees in Taiwan		Male	Female	Total
Position	Senior Management	2	0	2
	Middle Management	14	10	24
	Professionals	52	69	121
Total		**68**	**79**	**147**
Summary of New Employees in Canada		Male	Female	Total
Position	Senior Management	2	1	3
	Middle Management	10	7	17
	Professionals	35	19	54
Total		**47**	**27**	**74**
Total Resigned Employees		**115**	**106**	**221**

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Talent Development

Talent is the most valued asset of Bora Pharmaceuticals. The development of global, cross-border talent is a key operational strategy of the group, as we believe this approach will help employees succeed in their careers and become partners in strategic planning and execution, thereby achieving the group's sustainable development goals.

By understanding employee needs from the bottom up, we grasp individual development needs and, through fair assessment of employee performance and potential, plan talent development from the top down, arranging appropriate educational training content.

The HR department will also refer to the group's strategic development plans to design training programs that develop common skills and leadership abilities among outstanding employees. Using a diverse approach, we provide comprehensive talent development programs, unique courses tailored to individual training plans, and annual training plans based on employee needs and the group's future development. We provide relevant training budgets to inspire employees' potential, ensuring they are in suitable positions, and improving job satisfaction by enhancing professional competencies. Training courses include but are not limited to the following categories：

1. New Employee Orientation Training.
2. Language Training Courses.
3. Professional In-service Training or Courses Based on Position and Grade.
4. Integrity Management Training on Corporate Responsibility, Corporate Governance, and Corporate Sustainable Development.
5. Professional Training Courses for Skills Needed for Future Group Business Expansion.
6. Management Courses for Transitioning Colleagues from Individual Contributors to Leaders and Managers.

Group

Employee Category	Male		Female		Total		
	Number of People	Training Hours	Number of People	Training Hours	Number of People	Training Hours	Average Training Hours
Senior Management	15	230	9	122	24	353	14.67
Middle Management	123	1,320	130	1,280	253	2,600	10.28
General Employees	313	897	344	1,135	657	2,032	3.09
Total Number of People/Hours	451	2,447	483	2,537	934	4,984	/
Average Training Hours	5.43		5.25		5.34		

Note： No statistical data for Sunway due to acquisition in November 2023

Performance Evaluation Management Method

Performance evaluations include probationary assessments and regular evaluations. Regular evaluations are divided into three categories based on job level: supervisory managers, general employees, and production line technicians (direct employees). Regular evaluations include key performance indicators (goal setting and achievement) and behavior performance indicators. Performance and behavior are rated on a five-level scale from Outstanding (far exceeds expectations) to C (does not meet expectations), which serves as a basis for rewards, talent growth, and organizational development.

Performance Evaluation Statistics

Employee Category	Male			Female			Total		
	Total Number of Employees	Number of People	Percentage	Total Number of Employees	Number of People	Percentage	Total Number of Employees	Number of People	Percentage
Senior Management	28	24	85.71%	15	14	93.33%	43	38	88.37%
Middle Management	203	188	92.61%	180	171	95.00%	383	359	93.73%
General Employees	508	439	86.42%	499	433	86.77%	1,007	872	86.59%
Total Number of Employees Evaluated	739	651	88.09%	694	618	89.05%	1,433	1,269	88.56%

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Labor-Management Relations

Compensation Policy

The distribution of directors' remuneration is decided by a resolution of the board of directors, with more than two-thirds of the directors present and more than half of the present directors agreeing, and is reported to the shareholders' meeting. The company's compensation is determined without the involvement of third-party compensation consultants, but it regularly participates in market compensation surveys and references the results.

(1) The policy, standards, and composition of remuneration, and the procedures for setting remuneration

The remuneration of the company's directors includes compensation and remuneration. According to Article 16 of the company's articles of association, the remuneration of all directors is based on the level of their operational participation and contribution value, and is provided with reference to the usual standards of the industry. According to Article 20 of the company's articles of association, up to 5% is allocated as directors' remuneration and no less than 2% as employees' remuneration.

The company's Compensation Committee, in accordance with Article 2 of the "Compensation Committee Charter," should formulate and review the performance evaluation and compensation policies, systems, standards, and structures for directors and managers. It should regularly evaluate the compensation of directors and managers, and when reviewing performance evaluations and compensation, it should refer to the usual standards of the industry and consider the reasonableness of the relationship between individual performance, company performance, and future risks. This is to avoid guiding directors and managers to pursue compensation in a way that exceeds the company's risk appetite. The proportion of short-term performance bonuses and the timing of variable compensation payments should be determined based on the characteristics of the industry and the nature of the company's business.

The company has established the "Director Compensation and Remuneration Distribution Method" and the "Manager Compensation Distribution Method" for directors and managers, respectively. These methods are reviewed by the Compensation Committee and then submitted to the board of directors for approval before implementation. The composition of the compensation for directors and managers is as follows :

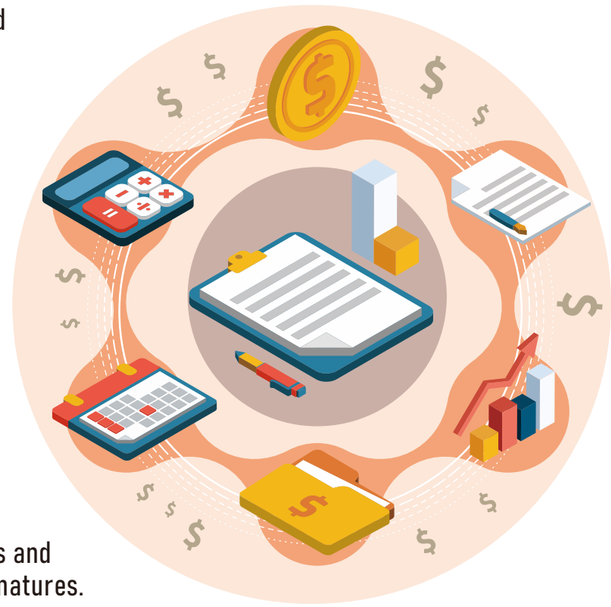
A. Director Compensation ： All directors, except those "involved in the daily operations of the company" and "independent directors,"do not receive salaries, bonuses, or retirement benefits. Director compensation includes salaries, transportation allowances, and profit sharing, where transportation allowances are unrelated to business performance and cover the actual travel expenses for attending board meetings.

B. Manager Compensation ： Evaluated based on the human resources market, industry peers, and the company's salary and benefits policies, and includes fixed salary, variable salary, equity-based rewards, and benefits.

(2) Relevance to Business Performance and Future Risk

The company's compensation policy for directors and managers, except for the fixed nature of independent directors' remuneration, directors' transportation allowances, and managers' monthly fixed salaries, allocates directors' remuneration according to the "Director Compensation and Remuneration Distribution Method." This is based on each director's level of participation in the company's operations and contribution value, with different weights assigned according to their roles and responsibilities (e.g., joint guarantors for company financing). The weighted calculation results are reviewed by the Compensation Committee, submitted to the board of directors for approval, and reported to the shareholders' meeting. For managers' compensation, which includes variable salary items such as performance bonuses, employee dividends, and project bonuses, it is determined based on the company's annual profits, the achievement of managers' annual goals, and their performance evaluations. These are submitted to the Compensation Committee, which, following the principles of Article 2 of the "Compensation Committee Charter," reviews the remuneration distribution, considering business performance and the need to avoid behaviors that pursue short-term performance at the expense of exceeding the company's risk appetite. In the 2023, profits increased by 117.70% compared to 2022, indicating a high degree of linkage between business performance and the compensation received by directors and managers.

Currently, the company's ESG goals and performance are not yet linked to the personal compensation of the board of directors and managers. However, the company will continue to monitor this issue and will consider it further once ESG implementation matures.



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Employee Compensation

Bora Pharmaceuticals participates in international compensation surveys to establish a compensation and benefits policy that combines external competitiveness and internal fairness. This ensures that talent aligns with global standards in career levels, job grades, fixed salaries, variable salaries, allowances, and benefits. The company evaluates and reviews promotions and salary adjustments based on future industry risks, industry standards, company performance, and individual contributions. The aim is to maintain and enhance overall operational performance and competitiveness through short- and long-term incentive and reward programs.

Category	Average Regular Salary of Women to Men* (Female: Male)
Senior Management	1 : 1.621
Middle Management	1 : 1.003
General Employees	1 : 1.032
Total	1 : 1.509

Note : 1. This is an analysis of regular salaries for Bora Pharmaceuticals, excluding other companies.
2. Regular salaries include base salary, meal allowances, fixed bonuses, shift allowances, and production discipline bonuses.

Employee Benefits

Bora Pharmaceuticals provides a comprehensive benefits system that takes care of employees in all aspects. We are committed to improving workplace conditions and benefits, offering various measures and services exclusively for female employees. These include setting up lactation rooms within the company, providing statutory maternity leave, prenatal check-up leave, paternity leave, parental leave, and menstrual leave. We also ensure parking spaces for pregnant employees, exclusive sanitation facilities, transportation for women working late-night shifts, and periodic professional health education and care. This ensures that every employee feels cared for both physically and mentally, enhancing their work quality.

Employee Benefits and Allowances

Bora Group values employee welfare. In addition to general benefits such as labor insurance, health insurance, group insurance, and pension payments, the company also provides year-end and three major festival bonuses, subsidies for weddings, funerals, and other celebrations, and an employee stock ownership plan. Additionally, performance bonuses are distributed based on the company's operating conditions. The details of the benefits and allowances are as follows：

Holiday Bonuses (Vouchers)：Red envelopes for the start of work, Dragon Boat Festival bonuses (vouchers), Mid-Autumn Festival bonuses (vouchers), etc.

Employee Welfare Committee：Birthday gift vouchers, Labor Day gift vouchers, allowances for childbirth and weddings/funerals, annual employee trips, and subsidies for employee or club activities.

Insurance Plans：In addition to basic labor and health insurance, also includes group insurance (life, accident, medical, and hospitalization insurance).

Insurance Discounts：Offering various employee insurance discount plans.

Preferential Housing Loans：Securing preferential mortgage rates with partner banks.

Partner Stores：Employee purchase discounts and special store discounts.

Stress Relief Massage Services：Employing visually impaired massage therapists in some offices to give back to society by providing job opportunities for the visually impaired, and simultaneously allowing employees to relieve fatigue and relax during work.

Leave Regulations：Enjoying a leave system superior to the Labor Standards Act, with special leave available upon completion of the probation period; early leave for holidays such as New Year's Eve (in some offices) and Chinese New Year's Eve.

Social Activities：Corporate family day, birthday parties, and year-end banquets.

Diverse Activities and Clubs：We promote diverse activities and clubs, providing related subsidies, such as partial marathon fee subsidies, allowing colleagues to balance work and life, and enhancing cooperation and interaction among colleagues through activities.

Senior Employee Benefits：Awards and bonuses for long-serving employees.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Health Management Policy

To prevent occupational hazards among Bora Pharmaceuticals employees during their work, and to ensure the safety and health of workers, Bora Pharmaceuticals follows the four major prevention plans outlined in occupational safety laws. These plans aim to avoid internal human-related hazards, abnormal work loads, mental and physical harm, and to implement workplace maternity protection. Bora Pharmaceuticals regularly monitors employees' physical and mental conditions, reminds employees to pay attention to their health, and emphasizes the balance between work and life.

To effectively manage the health status of the group's employees, Bora Pharmaceuticals places great importance on health checks for new employees, achieving a 100% health check rate for new employees in the Taiwan region. Additionally, Bora Pharmaceuticals provides the following workplace health management measures：

1 Stress Relief Massage Services

Employing visually impaired massage therapists in some offices to give back to society by providing job opportunities for the visually impaired, and allowing employees to relieve fatigue and relax during work.

2 Health Check-ups

3 Health Consultations

4 Health Seminars

5 Health Knowledge Promotion

Paternity Leave and Maternity Leave

Item	2021	2022	2023
Number of Paternity Leave Applications	11	13	18
Number of Maternity Leave Applications	16	14	13

Return-to-Work Rate After Leave	Male	Number of Employees Eligible for Leave	43	Number of Employees Expected to Return After Parental Leave in the Current Year	4
		Number of Employees Who Actually Took Leave	7	Return-to-Work Rate	57%
	Female	Number of Employees Eligible for Leave	42	Number of Employees Expected to Return After Parental Leave in the Current Year	7
		Number of Employees Who Actually Took Leave	9	Return-to-Work Rate	78%
Retention Rate After Leave	Male	Number of Employees Who Returned and Completed One Year After Return in the Previous Year	0	Number of Employees Who Returned in the Previous Year	0
				Retention Rate	0
	Female	Number of Employees Who Returned and Completed One Year After Return in the Previous Year	11	Number of Employees Who Returned in the Previous Year	13
				Retention Rate	85%

Employee Communication

In 2019, Bora Pharmaceuticals received the HR Asia Taiwan Best Employer Award, being recognized as one of the best employers in Asia. At the same time, through the vertically integrated pharmaceutical value chain from research and development to manufacturing and distribution, the company continues to enhance employees' professional skills and provide nutrients for individual development. This offers excellent development opportunities for scientists and practitioners dedicated to contributing to human health and well-being. Each plant holds labor-management meetings four times a year, with labor and management representatives from each plant participating (the number of representatives varies by plant). The labor representatives are elected by employees, while the management representatives are appointed by the company, to listen to and understand the employees' voices.

Taiwan：Employees wishing to resign should apply in writing according to the following notice periods and complete the work handover procedures.

1. Employees who have worked for less than three months do not need to give notice.
2. Employees who have worked for more than three months but less than one year must give ten days' notice.
3. Employees who have worked for more than one year but less than three years must give twenty days' notice.
4. Employees who have worked for more than three years or hold supervisory positions must give thirty days' notice.

Without violating the terms of the labor contract, the company may adjust the position or work location of employees based on business needs, provided that there are no adverse changes to the employees' wages and other working conditions. The new job must be suitable for the employees' physical and technical capabilities, and the living interests of the employees and their families must be considered. The employees' seniority will be combined. Employees may apply for reconsideration if they have legitimate reasons. If the new work location is too far, the company should provide necessary assistance. Upon receiving the transfer notice, employees should complete the transfer and handover procedures within twenty days (unless another handover date is specified) and assume the new position.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

3.2 Employee Occupational Safety

Bora is committed to creating a comfortable work environment that enhances employee health. The company conducts general health check-ups for all employees annually, at a frequency exceeding regulatory requirements, and arranges special health check-ups for those handling legally regulated special chemicals, ensuring employees' health and safety in the workplace.

The group takes full responsibility for providing a safe and healthy workplace and activities to prevent work-related injuries and health hazards.

1. An occupational safety and health policy compatible with the organizational strategic direction has been established.
2. The requirements of the occupational safety and health management system have been integrated into business operations.
3. Continuously establishing, implementing, maintaining, and improving the occupational safety and health management system.

Impact	Employees are the company's greatest asset. Ensuring the safety of employees' lives and property is the basic requirement of the Occupational Safety and Health Act. Under Bora's occupational safety and health policy, "Safety First, Zero Accidents," we ensure a safe working environment for employees, conduct occupational safety and health management operations as required, comply with occupational safety and health laws and other requirements, eliminate hazards and reduce occupational safety risks, and establish an Occupational Safety and Health Management Committee.
Policy Commitment	Bora is committed to providing and maintaining a workplace that complies with safety and health regulations and promotes the safety and health of employees, creating a safe and comfortable working environment.
Actions Taken	Establish an occupational safety and health management plan, requiring all levels of supervisors and relevant personnel responsible for command and supervision to implement it. 1. Hold quarterly Occupational Safety and Health Committee meetings to discuss issues and conduct educational training. 2. All employees are covered by labor insurance, health insurance, and other insurances. The workplace is insured with public accident liability insurance, and factory nurses and doctors are available to provide medical consultation and assistance to employees. 3. The factory provides the necessary personal protective equipment such as gloves, masks, earplugs, and dust-free clothing. Annual health check-ups and special examinations are conducted for all employees. 4. Regular occupational safety and health education and training for new and existing employees to enhance their awareness and understanding of occupational safety and health. Fire drills and emergency response plan drills are conducted every six months. 5. Implement an annual plant-wide self-inspection plan, including recording and updating the SDS (Safety Data Sheets) for hazardous chemicals used and stored. 6. If an occupational accident occurs in any of the group's factories, the details will be communicated to all employees to raise awareness of hazards and serve as a reference for improvement training.
Goals	Short-term Goals： 1. The target for major occupational injury incidents in 2023 is zero. 2. The target for the disabling injury frequency rate in 2023 is below 1.5. Mid- and Long-term Goals： Continue to hold quarterly Occupational Safety and Health Committee meetings and educational training to create a zero-accident safety and health workplace.
Evaluation Mechanism	The Occupational Safety and Health Committee confirms the achievement status.
Performance Results	1. Major occupational injury incidents in 2023：0. 2. The target for the disabling injury frequency rate in 2023 was 1.5, and the actual rate was 1.5, meeting the target.
Stakeholder Engagement	Two meetings with labor representatives were held in 2023, primarily discussing revisions to safety and health work rules and occupational safety and health management regulations.In 2023, labor-management meetings were held to report on occupational safety and health, discussing the implementation results of educational training, operational environment monitoring results, the number of employees requiring health management based on health check-up results, safety evaluations of new laboratory drugs, safety and health audit matters, and communication with labor representatives. Complaint Mechanism：1. Complaint hotline (02) 2790-1555 ext.9300 2. Complaint email：HR80@bora-corp.com 3. Hotline responsible person：Ms. Chen Jialing, HR Department

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Occupational Safety and Health Management System

Bora is committed to creating a comfortable and safe working environment. In addition to complying with the regulations set forth in the "Occupational Safety and Health Act," each plant establishes an occupational safety and health management plan, implements safety and health management, achieves safety and health management goals, and enhances safety and health management standards. Occupational safety and health records are submitted to local management authorities, and safety and health, as well as health education information, are periodically promoted. Employees' health and safety are always the top priority.

Employees who encounter an immediate danger while performing their duties may stop work and retreat to a safe location without endangering the safety of other workers. They should report and reflect on safety and health protection issues at any time. The company, along with supervisors or managers at all levels, should assist in understanding and taking necessary actions. There is also an established incident reporting and handling process to assist workers affected by occupational accidents in applying for recognition with municipal or county (city) authorities.

Taiwan Plant EHS System

Bora's plants do not have more than 300 employees, so the ISO 45001 system has not been implemented.

1. Bora's Category A Occupational Safety and Health Business Manager complies with Article 6, Paragraph 2, Appendix 2 of the Occupational Safety and Health Management Regulations. This applies to medium-risk enterprises with 100 to 300 employees and fulfills the requirements for a Category A Occupational Safety and Health Business Manager, with Occupational Safety and Health Committee meetings held every three months.
2. Bora's externally hired factory nurses and doctors comply with Article 4, Paragraph 4, Appendix 4 of the Labor Health Protection Rules, which stipulates the on-site service frequency for medical personnel in enterprises with 50 to 300 employees.
3. Bora Pharmaceuticals and its subsidiaries, including Bora Pharmaceutical Laboratories, Bora Pharmaceuticals Ophthalmic, TWi Pharmaceuticals, and Bora Biologics, do not meet the scale requirements set by the Occupational Safety and Health Management Regulations for establishing an occupational safety and health management system. Therefore, they annually carry out occupational safety and health operations within the plant according to the group's occupational safety and health management plan, ensuring compliance with occupational safety and health regulations and reducing potential risks.

The following data includes the number of employees at the Taipei headquarters and the Tainan plant.

Personnel Covered by the Taiwan Plant EHS System

No	2023 Occupational Safety and Health Management System Coverage					
	Total Number of People	Number of Employees	Contractors	Security	Plant Nurses	Notes
1	Total Number	1,309	765	36	15	The plant doctor should visit 3 times (days), but only visited 2 times (days).
2	Number (People)	1,309	765	36	14	
3	Percentage (%)	100%	100%	100%	93%	

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

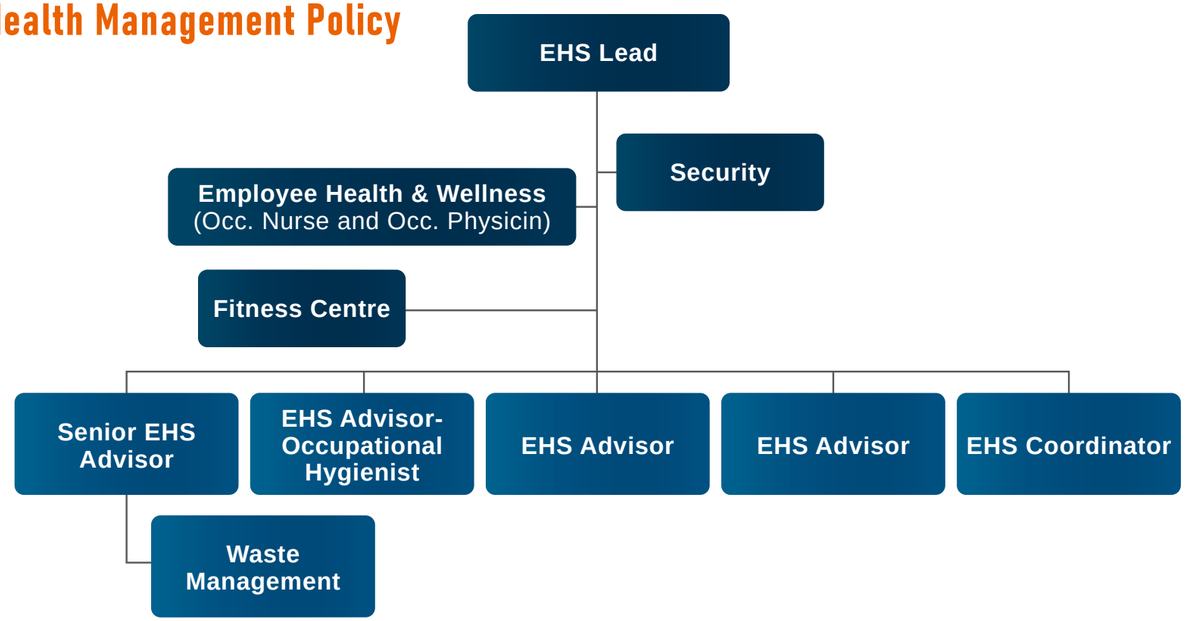
CH4
Sustainable Environment

Appendix

Canada Plant Environment, Occupational Health and Safety Management System

The team consists of professionals in environment, health, and safety, with expertise in multiple disciplines such as industrial safety and hygiene and environmental management. They are responsible for managing various environmental issues at the plant. The department employs a full-time nurse and a part-time doctor who visits the plant regularly to provide consultations on employee health-related issues. Contracted on-site health service medical staff conduct regular health assessments based on health check-up results, age, work environment monitoring reports, overload questionnaires, musculoskeletal symptom surveys, etc. They manage the health of high-risk employees to prevent occupational diseases. In 2023, no occupational disease-related incidents occurred.

Occupational Health Management Policy



- Bora should properly plan and take necessary safety and health measures to prevent physical or mental harm caused by others, diseases induced by abnormal workloads such as shift work, night work, and long working hours, and musculoskeletal diseases induced by repetitive tasks.
- If employers are found by the competent authority or labor inspection agency to have not established relevant prevention and handling measures in the workplace, they should implement the four major prevention plans of the Occupational Safety Law: the Human Factors Hazard Prevention Plan, the Maternal Health Protection Plan in the Workplace, the Prevention Plan for Unlawful Infringement While Performing Duties, and the Abnormal Workload-Induced Disease Prevention Plan.
  Each year, the plant nurse conducts interviews with high-risk and metabolic syndrome employees based on annual health check data and records this in the Labor Health Service Execution Record Form. According to the Labor Health Protection Regulations, Bora cooperates with the on-site services of plant doctors and nurses, regularly reviewing employees' health status based on new hire health check reports and annual health check reports, and recording and tracking health concerns.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

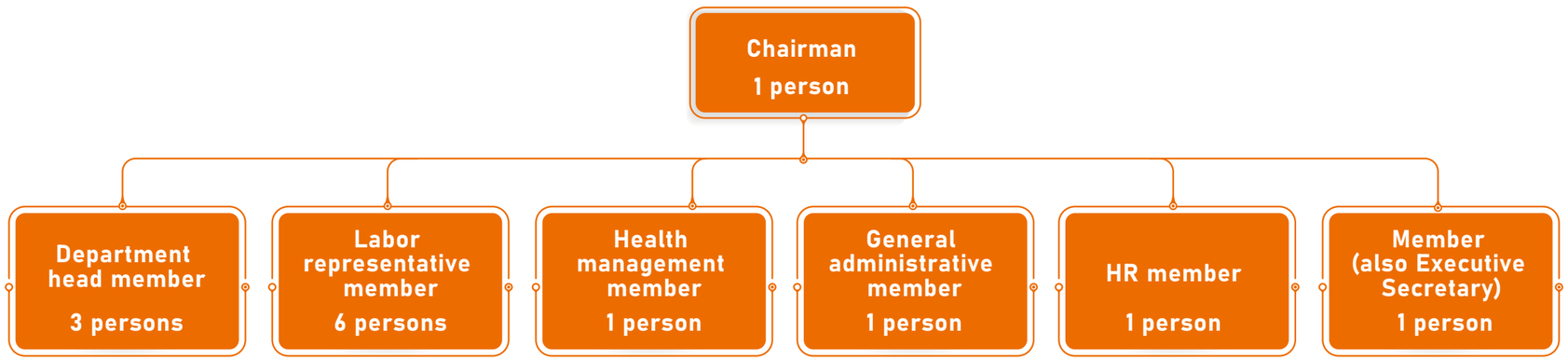
Establishment, Implementation, and Evaluation of the Occupational Safety and Health Committee and its Operational Status

The Bora Occupational Safety and Health Committee consists of decision-making supervisors and labor representatives from various departments. The committee members and organizational structure are shown in the organizational chart of the Tainan Plant Occupational Safety and Health Committee meeting. The Occupational Safety and Health Committee holds regular quarterly meetings to report and discuss the annual occupational safety and health management plan and related items, including：

1. Coordinating and recommending occupational safety and health management plans.
2. Reviewing countermeasures for operational environment measurement results.
3. Reviewing health management and promotion matters.
4. Reviewing various safety and health proposals.
5. Reviewing business unit self-inspections and safety and health audit matters.
6. Reviewing preventive measures for hazards from machinery, equipment, or raw materials.
7. Reviewing occupational accident investigation reports.
8. Assessing on-site safety and health management performance.
9. Reviewing the safety and health management of contracted business operations.

Each committee member, including labor representatives from various departments, can raise issues related to occupational safety and health during meetings. The Environmental Safety and Health unit will lead the follow-up on these issues and the progress of improvements, providing explanations and updates during the meetings, as well as addressing related occupational safety and health training.

Occupational Safety and Health Committee Meeting Tainan Plant Organization Chart



Total : 14 persons

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Hazard Identification, Risk Assessment, and Accident Investigation

1. Based on the Standard Operating Procedures for Factory Safety, Health, and Environmental Protection Management, Bora Pharmaceuticals holds quarterly Occupational Safety and Health Committee meetings to discuss and implement hazard identification, risk assessment, and accident investigation. Preventive management measures re proposed to eliminate hazards and reduce risks. After the meetings, representatives from each unit are tasked with promoting awareness of occupational hazards and dangerous situations and proposing preventive measures to protect workers from disciplinary actions.
2. The Standard Operating Procedures for Factory Safety, Health, and Environmental Protection Management are based on Article 12-1 of the Occupational Safety and Health Management Regulations, which stipulates that employers should establish occupational safety and health management plans according to the scale and nature of their business units. Additionally, according to Article 31 of the Occupational Safety and Health Act, they should carry out hazard identification, assessment, and control of the work environment or operations, procurement management, contractor management, change management, and emergency response measures.
3. Proper implementation of risk assessments can help business units establish comprehensive and appropriate occupational safety and health management plans or systems. This effectively controls hazards and risks, preventing or mitigating the likelihood or severity of disasters, enhancing safety and health management performance, and ultimately achieving sustainable operations.
4. Risk assessment results are submitted to the EHS department, which sets control measures, including equipment elimination, changes in operational procedures, or the addition of protective devices. The EHS department assists in monitoring and improving progress.
5. In addition to implementing safety and health management as required by regulations, monthly inspections are conducted to continuously improve the safety and health environment, achieve occupational safety and health management goals, and enhance management performance. Risk assessment tools are introduced to analyze hazards in the workplace and calculate risk levels, with particular attention given to newly introduced chemicals and departments where incidents have occurred, for reanalysis and updates.

Risk Improvement Measures

In the event of an occupational accident, the department where the accident occurred will investigate the cause. Department supervisors, managers, supervisors, and occupational safety and health personnel will collaborate on the investigation, analysis, and statistics to jointly formulate appropriate countermeasures. These measures will be reported and approved according to administrative procedures and then implemented effectively.
Whenever an occupational accident occurs in a relevant department or new processes or equipment are introduced, the job hazard analysis is reviewed and updated. Monthly inspections of the protective equipment in the emergency response cabinets are conducted to ensure their quantity and expiration dates are valid, ensuring they function effectively in emergencies, reducing operational risks, and ensuring the safety of employees and facilities.

Risk Management Process for Hazardous Substance Work Environments

Due to the characteristics of the pharmaceutical industry, Bora Pharmaceuticals has the following risk management process for hazardous substance work environments in the plant：
1. Conduct special health check-ups annually for employees exposed to hazardous substances.
2. Provide employees with protective equipment to avoid direct contact with hazardous substances.
3. Equip all units in the plant with first aid kits and regularly check their quantity and expiration dates.
4. When handling chemicals, operations must be conducted in a fume hood while wearing safety goggles, masks, gloves, and protective clothing.
5. Tightly close containers of organic solvents promptly to avoid skin contact as much as possible.

To safeguard the safety and rights of workers, Bora complies with Article 18 of the Occupational Safety and Health Act: If there is a danger in the workplace, the employer or person in charge must immediately stop operations and evacuate workers to a safe place. When employees discover an immediate danger while performing their duties, they may stop work and evacuate to a safe place without endangering the safety of other workers and must immediately report to their immediate supervisor. The employer shall not dismiss, transfer, withhold wages during the suspension of operations, or impose other unfavorable measures against such employees.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

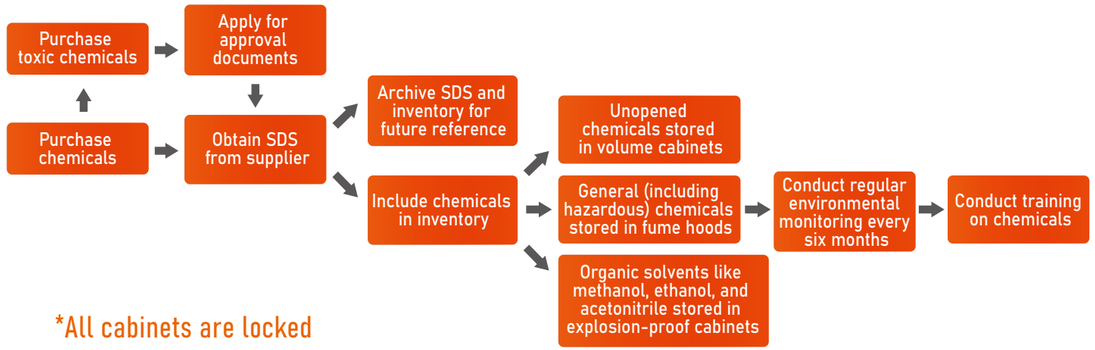
Appendix

Promotion of Safety Education

To enhance employees' awareness of safety and health, Bora Pharmaceuticals continuously promotes safety through educational training, knowledge dissemination, and health consultation services. This ensures a safe working environment for employees and reduces behaviors that may place them in danger while working.

Employee Health Promotion

To effectively manage the health status of the group's employees, all new and existing employees undergo regular health check-ups, with a 100% health check-up rate for employees in the Taiwan region. Regular activities include disease prevention promotion, health care promotion, employee preventive health consultations, and employee health check-ups. To protect employee health, efforts focus on health risk assessments, health management, health promotion, and work environment hazard assessments and recommendations. Additionally, health education concepts are provided to employees to ensure that health issues do not affect their work and to implement workplace health care. In addition, Bora Pharmaceuticals provides the following workplace health management measures：



*All cabinets are locked

Bora Pharmaceuticals Ophthalmic

- Personal Health Check-ups：

1. Health check-ups for new employees：22 instances, 100%.
2. Total employee health check-ups：62 instances, 100%.
3. Personal Health Care and Consultation：22 instances.

Zhunan

- Health Seminars：

1. Health check-ups for new employees：74 instances, 100%
2. Total employee health check-ups：194 instances, 100%

- Health Activities：

1. Blood donation activities：21 instances
2. Healthy balanced diet activities：8 instances
3. Mindfulness workplace improvement seminars：7 instances

Tainan

- Personal Health Check-ups：

1. Health check-ups for new employees：17 instances, 100%.
2. Total employee health check-ups：103 instances, 100%.

- Personal Health Consultation：
  56 employees received health consultations, and 21 were self-managed for conditions such as metabolic syndrome, ten-year ischemic heart disease risk, workload level, abnormal workload results, musculoskeletal pain risk, and middle to older age. These were managed through interviews, records, and follow-ups by the factory nurse.
- Health Seminars：
  The Tainan plant conducted four sessions on preventing unlawful infringement while performing duties and promoting the management of toxic and concerning chemicals.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Occupational Hazards

Due to the nature of the pharmaceutical industry, Bora Pharmaceuticals evaluates hazards in the work environment involving hazardous substances as follows：

1. Assess the potential extent of damage or hazards, which may include harm to personal safety, property, the environment, or other important resources.
2. When assessing the degree of hazards, consider whether potential risks can be foreseen and managed. Some risks may be predictable and controllable, while others may be unforeseen or difficult to control.

After assessment, hazards are classified according to the risk assessment results, ranging from high to low risk. Corresponding control measures are developed for high-risk hazards, including engineering measures (e.g., installing safety equipment), management measures (e.g., employee training, establishing standard operating procedures), and behavioral measures (e.g., providing personal protective equipment, emphasizing safety awareness). These control measures are incorporated into implementation plans to ensure effective execution. Regular monitoring and review of the implementation of control measures are conducted to ensure their effectiveness and applicability.

2023 Occupational Hazards

Each year, Bora Pharmaceuticals and relevant departments conduct updates to the Job Safety Analysis (JSA), evaluating each task name and step down to every action. If an accident or incident occurs, the process or steps will be reviewed for any differences and reassessed for risk definition.

1. In 2023, there was one occupational health and safety hazard incident involving chemicals. A QC staff member was moving a liquid tube, holding the middle of the tube with the left hand and attempting to attach a pipette bulb with the right hand, causing the tube to break. The broken glass cut the left index finger and palm. This incident did not affect the company's operating costs or reputation, but it emphasized the need for more safety promotion videos.
2. The main issues with hazard incidents often involve traffic accidents occurring during commuting. It is necessary to increase promotion and strengthen traffic safety education training and conduct risk assessment training.

Group Occupational Hazard Statistics Table

Total Hours Worked		1,556,849
Occupational Injuries	Number of General Occupational Injuries (lost workdays within 180 days)	5
	Number of Severe Occupational Injuries (lost workdays greater than 180 days)	-
	Number of Recordable Occupational Injuries	5
	Number of Occupational Injury Deaths	-
	Lost Workdays Note 1	10
	Severe Occupational Injury Rate Note 2	-
	Recordable Occupational Injury Rate Note 3	0.64
	Occupational Injury Fatality Rate Note 4	-
Occupational Diseases	Number of Occupational Diseases	-
	Number of Occupational Disease Deaths	-
	Occupational Disease Fatality Rate Note 5	-
	Number of Recordable Occupational Diseases	-

Note 1：The total number of lost days following an injury from the date of injury, including all days the injured person is temporarily (or permanently) unable to return to work, excluding the day of injury and the day of return to work, but including all intervening days (such as Sundays, holidays, or company shutdown days) and any days after return to work that the person is unable to work due to the injury.

Note 2：Severe Occupational Injury Rate = [Number of Severe Occupational Injuries (excluding deaths) × 200,000 hours] / Total Hours Worked.

Note 3：Recordable Occupational Injury Rate = (Number of Recordable Occupational Injuries × 200,000 hours) / Total Hours Worked.

Note 4：Occupational Injury Fatality Rate = (Number of Occupational Injury Deaths × 200,000 hours) / Total Hours Worked.

Note 5：Occupational Disease Fatality Rate = (Number of Occupational Disease Deaths × 200,000 hours) / Total Hours Worked.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Non-Employees (No Occupational Injury Incidents)

Work Hours	Number of Non-Employee Workers This Year	Daily Work Hours	Monthly Workdays
8,860.00	4	680～754	28～31

Occupational Diseases

Bora Pharmaceuticals actively provides a healthy working environment for employees by promoting a supportive environment through risk identification, knowledge dissemination, and employee benefits to enhance workplace health. In 2023, the company continued to implement occupational safety and health measures, resulting in zero occupational disease incidents among employees.

Occupational Safety and Health Education and Training

1. Safety and Health Education and Training for New Employees.
2. Chemical Hazard General Training.
3. Toxic Substance Spill Emergency Response Drill.
4. Fire Safety and Disaster Prevention Training.
5. Occupational Safety and Health Certification Training (including hazardous equipment, first aid personnel, boiler operators, forklift operators, hazardous work supervisors, etc.)

Occupational Disease Risk Classification and Management Measures

No	Risk Level	Grade	Management Classification	Management Measure Content	Remarks
1	Low Risk	0	Self-Management	Periodic working hours management and health checkups	
2	Moderate Risk	1	Self-Management	Conduct health care consultation	
3	Moderate Risk	2	Care Consultation	Conduct various health care and guidance based on the 'Physical and Mental Care Consultation Record Form'	
4	High Risk	3	Care Consultation	1. Conduct various health care and guidance based on the 'Physical and Mental Care Consultation Record Form' 2. Based on the case load situation, if work adjustments are necessary, the factory physician will first conduct an evaluation and provide recommendation	
5	High Risk	4	Restricted Discussion	Fill out the 'Interview Results and Measures Taken Form,' and refer to a physician engaged in occupational health services for evaluation and recommendations. Work adjustments must be made if necessary	

When employers assign workers to engage in operations that pose special health hazards as specified in Article 2, they should establish exposure assessments and health management data. Regular special health examinations should be conducted, and health management should be classified and implemented according to the following regulations:

1. First-Level Management: If the results of the special health examination or health follow-up examination show that all items are normal, or if some items are abnormal but are comprehensively assessed by a physician as normal, this falls under first-level management.
2. Second-Level Management: If the results of the special health examination or health follow-up examination show that some or all items are abnormal and are comprehensively assessed by a physician as abnormal, but are unrelated to work, this falls under second-level management.
3. Third-Level Management: If the results of the special health examination or health follow-up examination show that some or all items are abnormal, and are comprehensively assessed by a physician as abnormal, with an inability to determine the relevance of the abnormality to work, further evaluation by a specialist in occupational medicine should be requested.
4. Fourth-Level Management: If the results of the special health examination or health follow-up examination show that some or all items are abnormal, and are comprehensively assessed by a physician as abnormal and related to work, this falls under fourth-level management.

For health management classified as second-level or higher, the physician should indicate which operations the worker is unsuitable to engage in and any other matters that need to be addressed or monitored. For those classified as third-level or fourth-level management, the physician should also provide a clinical diagnosis.

Employers are required to provide personal health guidance to workers classified under the second-level management as mentioned above. For those in third-level management, an occupational medicine specialist should conduct health follow-up examinations. If necessary, a site assessment for suspected work-related diseases should be carried out, and the classification should be revised based on the assessment results. The classification results and the measures taken should be reported in accordance with the announcements of the central competent authority.

For those in fourth-level management, if the occupational medicine specialist assesses that there are still exposure to work hazard factors on-site, hazard control and related management measures should be implemented.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

3.3 Human Rights Protection

Human Rights Policy

Impact	Protecting the basic human rights of all employees, customers, and stakeholders, and preventing any harm to their rights. Bora Pharmaceuticals firmly believes that providing a safe and comfortable environment is the cornerstone of long-term business operations.
Policy Commitment	1. Adhere to international human rights conventions such as the "Universal Declaration of Human Rights," the "United Nations Global Compact," and the "International Labour Organization Conventions," and eliminate any acts that infringe on or violate human rights. 2. Ensure that all employees receive fair, equal, and dignified treatment.
Actions Taken	1. Establish channels for complaints regarding unlawful infringements. 2. Set up an employee complaint hotline and mailbox.
Goals	Short-term：Promote human rights awareness and educational training. Mid- to long-term：No incidents involving human rights violations.
Evaluation Mechanism	Conduct annual human rights due diligence.
Performance Results	● Employ an adequate number of people with disabilities. ● No government penalties for human rights violations in 2023. ● In 2023, human rights protection-related training sessions reached 1,826 instances.
Stakeholder Engagement	Regular labor-management meetings and providing smooth complaint channels.

To fulfill its corporate social responsibility, Bora Group is committed to protecting the basic human rights of all employees, customers, and stakeholders. The Group adheres to international human rights conventions such as the "Universal Declaration of Human Rights," the "United Nations Global Compact," and the "International Labour Organization Conventions," and eliminates any acts that infringe on or violate human rights. Bora Pharmaceuticals ensures that all employees receive fair, equal, and dignified treatment. The company safeguards labor rights by prohibiting forced labor, banning child labor, eliminating unlawful discrimination to ensure equal job opportunities, complying with wage and hour regulations, and upholding the freedom of assembly, association, collective bargaining, and speech.

The Group is committed to adhering to labor-related laws and regulations in its operating locations and has established policies and measures to protect human rights and labor conditions. This includes specifying work hours and overtime regulations, regularly monitoring employee attendance, periodically assessing employee health and safety risks based on applicable safety and health laws, and continuously creating a healthy and safe work environment through preventive measures.

We care for vulnerable groups, eliminate all forms of forced labor, and ensure that our human resource policies do not discriminate based on gender, race, socioeconomic status, age, marital status, or family status.

To create a harmonious and prosperous labor-management atmosphere, we have established diverse and open communication channels and hold regular labor-management meetings to achieve mutual communication, trust, and prosperity. Additionally, we have established regulations to prohibit sexual harassment and workplace bullying, provide friendly mother and baby facilities, and adhere to labor safety and health protection measures in line with international standards. Bora Pharmaceuticals provides effective and appropriate grievance mechanisms to ensure equality and transparency in the complaint process. Regular labor-management meetings and Townhalls are held to listen to and understand employees' concerns.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

2023 Employee Human Rights Due Diligence Survey Results

Bora referenced international human rights conventions, relevant guidelines, and human rights due diligence reports from benchmark enterprises to compile related human rights risk issues. After assessing potential human rights risks in the value chain, these issues were included in the human rights risk assessment process. This year, an internal employee human rights risk assessment was conducted through an online survey.

The survey assessed the "probability of occurrence" and "severity" of various human rights risk issues. Probability of occurrence was scored as 0 = will not occur, 1 = low probability (1% - 30%), 2 = certain probability (31% - 60%), 3 = high probability (above 61%). Severity was scored as 0 = no impact, 1 = not severe, 2 = severe, 3 = very severe. The results were used to create a "Human Rights Risk Matrix," classifying human rights risks into three levels based on the following criteria：
High Risk：Probability of occurrence above 1 and severity above 2
Medium Risk：Probability of occurrence above 1 and severity below 2
Low Risk：Probability of occurrence below 1

A total of 142 questionnaires were collected, with the following evaluation results：
According to the 2023 employee human rights due diligence survey results, no human rights issues with medium risk or above were identified. Bora will continue to conduct human rights risk assessments and implement preventive and mitigation measures to manage related risks.

	Risk Issue	Multiplication	Ranking	Code
Load Risk	Right to Health - Health Measures	1.37	1	A
	Right to Health - Occupational Safety Training	1.35	2	B
	Protection of Working Conditions	1.35	3	C
	Non-discrimination - Recruitment	1.24	4	D
	Privacy Protection	1.24	5	E
	Freedom of Speech and Expression - Protection	1.20	6	F
	Freedom of Speech and Expression - Channels	1.13	7	G
	Personal Liberty and Safety	1.13	8	H
	Right to Family Life - Non-violation	1.09	9	I
	Non-discrimination - Promotion	1.01	10	J
	Right to Family Life - Parental Support	0.79	11	K
	Forced Labor	0.75	12	L
	Freedom of Association - Protection	0.68	13	M
	Freedom of Association - Collective Bargaining	0.65	14	N
	Child Protection	0.37	15	O

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Grievance Mechanism

Bora Pharmaceuticals Co., Ltd. (hereinafter referred to as the Company) hereby declares in writing, to protect all employees from physical or mental unlawful infringements that may cause physical or mental illness during the performance of their duties. The Company does not tolerate any workplace bullying by its management supervisors, nor does it tolerate workplace violence by employees, customers, clients, care recipients, or strangers towards its employees.

1. Definition of Workplace Violence: Incidents where employees are abused, threatened, or attacked in work-related environments (including commuting), leading to explicit or implicit challenges to their safety, well-being, or health.

2. Types of Workplace Violence：
(1) Physical Violence (e.g., hitting, scratching, punching, kicking, etc.)
(2) Psychological Violence (e.g., threats, bullying, harassment, insults, etc.)
(3) Verbal Violence (e.g., bullying, intimidation, interference, discrimination, etc.)
(4) Sexual Harassment (e.g., inappropriate sexual suggestions and behaviors, etc.)

3. What to Do If Employees Encounter Workplace Violence：
(1) Seek advice and support from supervisors or colleagues.
(2) Communicate rationally with the perpetrator and express your feelings.
(3) Reflect on whether you have any shortcomings and ask colleagues to honestly evaluate your character and work performance to identify any issues.
(4) Record the perpetrator's behavior as evidence through audio recordings or any other concrete means whenever possible.
(5) File a complaint with the Company.

4. All employees of the Group have the responsibility to help ensure a workplace free from violence. Anyone who witnesses or hears of workplace violence incidents can notify the Group's HR department or call the employee complaint hotline. The Group will conduct a confidential investigation upon receiving a complaint.
5. The Group absolutely prohibits any retaliation or improper differential treatment against complainants, whistleblowers, or those assisting in investigations.
6. If the investigation proves the complaint to be valid, the perpetrator will be punished or subjected to other disciplinary actions. If necessary, they may be directly dismissed and will be monitored, evaluated, and supervised to prevent recurrence of such incidents.
7. The Group will not impose any adverse actions on employees who, upon discovering a threat to their physical or life safety while performing their duties, stop work or retreat to a safe location.
8. The Group encourages employees to use the established internal grievance handling mechanisms to address such disputes. If additional assistance is needed, the Group will do its best to provide it.

Company Workplace Violence Consultation and Complaint Channels：
Complaint Hotline：02-2790-1555 #9300
Email：hr80@bora-corp.com
Hotline Contact：Ms. Chen

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

3.4 Access to Medicines

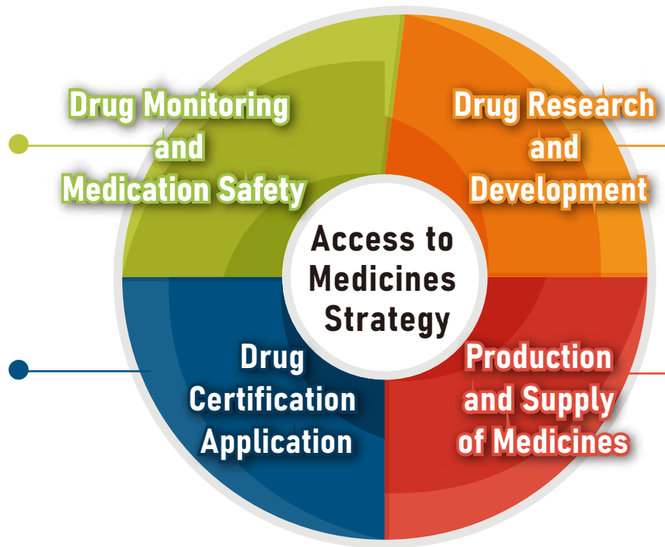
Access to Medicines Strategy

Bora Pharmaceuticals focuses on developing specialty generic drugs and challenging patented drugs as its core strategy. The company actively adheres to internationally recognized good manufacturing and distribution practices, and through strategic alliances with partners, it actively obtains drug certifications in other countries to enhance medicine accessibility. Bora participates in the U.S. Food and Drug Administration's (FDA) Risk Evaluation and Mitigation Strategies (REMS) program to monitor drugs with potential for serious adverse reactions. The company establishes a safe and stable drug supply chain and effective production quality management to ensure patients can access medicines at reasonable and affordable prices.

2023 Action Results

Established adverse reaction reporting and customer complaint systems to monitor medication safety, and participating in the FDA's REMS program to monitor drugs with potential for serious adverse reactions. No recall incidents occurred in 2023.

Continuously applying for drug certifications in the U.S. and actively obtaining drug certifications in other countries through strategic alliances with partners. As of 2023, 30 U.S. drug certifications have been obtained.



Continuously developing specialty generic drugs with R&D expenditure of NTD 270 million

Adhering to internationally recognized good manufacturing and distribution practices, establishing safe inventory, and continuously providing safe, quality-compliant medicines.

Four Major Goals for Access to Medicines

1. Establish patient support and medication safety promotion platforms to enhance medicine accessibility.
2. Establish a stable drug supply chain to improve medicine availability.
3. Ensure reasonable pricing of medicines to maintain affordability.
4. Comply with international drug manufacturing and testing standards to provide high-quality, safe, and effective medicines.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

3.5 Social Prosperity

Bora Pharmaceuticals has always been a company that is humane, cares for employees' health, and values employees' family life. The company continually shapes an inclusive and diverse culture in its systems and employee interactions, including care for employees and their families, patients and their families, and societal care, striving to fulfill our responsibilities in social, economic, and environmental aspects. Since most of Bora Pharmaceuticals' facilities are located in industrial zones or biotech parks, with no local community residents nearby, the company has extended its social engagement efforts to areas beyond its operational locations to make its social involvement more impactful.

In 2023, Bora Pharmaceuticals continued to organize public welfare activities, encouraging colleagues to actively participate in environmental actions and social welfare activities. By combining the efforts and contributions of each employee, we take concrete actions to protect the environment and give back to society.

Public Welfare Activities Organized or Co-organized by Bora Pharmaceuticals in 2023 :

Other donation items are detailed below :

Donation	Taiwan Yale Chamber Orchestra	50,000
Donation	The Society of the Friends of the Police, ROC	500,000
Donation	National Cheng Kung University Cultural and Educational Foundation	74,000

• Public Charity Blood Donation Event

In response to the decreasing blood supply at blood donation centers across Taiwan, Bora Group launched a charitable blood donation campaign in May 2023, inviting employees to participate in the effort to alleviate the blood shortage. A total of 100 employees took part in this activity, donating 130 bags of blood, amounting to 32,500 cc (each bag containing 250 cc). As a token of appreciation, the company gave each participating employee a small gift from a sheltered workshop, totaling 100 gifts. Bora Group and its employees joined together to support disadvantaged groups and help patients whose lives are at risk due to illness.

• Industry-Academia Collaboration

On September 4, 2023, Bora Pharmaceuticals invited professors and students from the School of Medicine at Taipei Medical University to visit its subsidiary, Bora Pharmaceutical Laboratories Inc., located in Zhunan, Miaoli County. A total of 6 professors and 23 medical students participated in the visit. Through this corporate visit, students gained insights into the pharmaceutical industry, related job roles, plant operations, and industry trends, helping them understand the workplace environment of a pharmaceutical company and future career opportunities. The visit included a company introduction and a Q&A session, which aimed to help students bridge the gap between academic theory and practical application, thereby enhancing their understanding of the industry.

• Group Family Day

Bora Group held a Family Day on September 6, 2023, and invited charitable organizations to set up booths selling cookies, soaps, notebooks, mosquito repellent, and other charitable goods. Bora Group donated NT$30,000 to each invited charity, including the Prader-Willi Syndrome Association, Eden Social Welfare Foundation, Child Welfare League Foundation, Taiwan World Vision, and Taiwan Fund for Children and Families, totaling NT$150,000 across five charitable organizations.

• Christmas Love Gift

In November 2023, Bora Group launched a Christmas charity event. The group collaborated with foundations and associations near each of its facilities to deliver Christmas wish cards to children in remote areas. The children made wishes, which were fulfilled by Bora employees, spreading love to those in need. The goal of the Christmas Dream Fulfillment Project was to inspire and empower the children. A total of 184 employees participated in the event, delivering 288 Christmas gifts. Additionally, the company gave each participating employee a bag of rice sourced from a social enterprise, totaling 184 bags, to double the love and bring warmth to the children in remote areas during the winter season.

The Bora Sheng Wei-En Foundation, established in Taipei City on December 22, 2023, aims to promote the mental health of youth and children. In 2024, the foundation plans to collaborate with external associations to promote awareness of youth mental health issues, increase public understanding and attention, and disseminate mental health information to help teenagers and parents better cope with challenges.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

CH4 Sustainable Environment

4.1 Climate Change Response
4.2 Energy Management
3.3 Water Resource Management
4.4 Waste and Air Pollution Management
4.5 Hazardous Substance Management

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

4.1 Climate Change Response

Climate Risk and Governance (TCFD)

Bora Pharmaceuticals follows the Task Force on Climate-related Financial Disclosures (TCFD) framework, issued by the Financial Stability Board (FSB) in 2015, to disclose the company's climate-related governance, strategy, risk management, metrics, and targets. Through this framework, Bora Pharmaceuticals has conducted climate change impact assessments, identified related risks and opportunities, and taken measures to mitigate and manage the impact of climate change on the company's operations.

1. Governance

Bora Pharmaceuticals focuses on managing risks and opportunities related to climate change to fulfill its responsibilities to society, the environment, and stakeholders. In 2022, the Board of Directors established the "Sustainable Development Committee," a functional committee to assist in reviewing sustainability and climate change-related issues. Since 2021, Bora has implemented a greenhouse gas inventory project and regularly reports to the Board of Directors. Climate-related risk assessments are currently conducted by various departments, followed by discussions in management meetings and regular tracking until the risk impact is reduced.

2. Strategy

The main work of the Sustainable Development Committee is to initially collect relevant information on internal risks and opportunities, considering transition risks (including policy and legal, market, technology, and reputation) as well as physical risks (chronic and acute) . For potential events, risk descriptions are provided, including the degree of financial impact, impact time (short-term, medium-term, long-term) , affected entities in the value chain, and the likelihood of risk occurrence, along with corresponding response plans. We are committed to strengthening Bora Pharmaceuticals' ability to adapt to climate risks, ensuring that the organization can effectively respond to the challenges posed by climate change.

Through the climate-related financial disclosure framework, Bora Pharmaceuticals analyzes international climate-related trends and industry concerns, identifies physical and transition climate-related risks and opportunities. The TCFD process promoted by Bora Pharmaceuticals includes the following four steps：
(1) Collect climate risk and opportunity issues, (2) Identify physical and transition risks and opportunities,
(3) Analyze financial impacts, (4) Develop response measures, as explained below：

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

A. Risk and Opportunity Assessment Procedure

Step 1. Collect Climate Risks and Opportunities Issues

Conduct an in-depth study of global climate change trends and the relevant issues related to our industry. This includes analyzing past and projected climate changes, policy and legal changes, market trends, and technological developments. These factors will potentially impact Bora Pharmaceuticals' business and financial performance.

Step 2. Identify Physical and Transition Risks and Opportunities

Through interviews with various departments, compile all possible climate risks and opportunities that could affect operations. Based on this information, design a climate change risk and opportunity assessment questionnaire. Evaluate the specific impacts of these climate-related trends and issues on Bora Pharmaceuticals' business. This includes identifying risks to our physical assets, supply chain, operations, and market position, as well as recognizing potential transformation opportunities.

Step 3. Analyze Financial Impacts

Based on the TCFD guidelines, we will conduct corresponding financial disclosures to clarify our understanding and response to climate change-related risks and opportunities. This will include revealing the extent of our financial impacts, risk management strategies, and objectives, as well as the outlook for risks and opportunities over different time horizons. Through these financial disclosures, we aim to provide stakeholders with greater transparency regarding our climate-related risk management.

Step 4. Develop Response Measures

For the key risks and opportunities we have identified, we will propose corresponding response measures. These measures aim to effectively address potential risks and fully leverage opportunities to achieve our business objectives. Additionally, we will regularly review and assess the effectiveness of our management efforts to understand the implementation and impact of these measures, making timely adjustments as necessary.

Financial Impact Level	Likelihood of Risks and Opportunities				
	Almost Certain（5 points）	Very Likely（4 points）	Possible （3 points）	Unlikely （2 points）	Rare（1 points）
	Certain to Happen	Likely to Happen Multiple Times in 10 Years	Likely to Happen More Than Once in 10 Years	Has Not Happened in 10 Years	Never Happened
High（5 points）					
Medium-High（4 points）		4			
Medium（3 points）		1	7		
Medium-Low（2 points）			3 5 6		
Low（1 points）			2		

- 15~25 points：Significant Risk/Opportunity。（Red）
- 6~14 points：Moderate Risk/Opportunity。（Blue）
- 1~5 points：Low Risk/Opportunity。（Green）

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

B. Key Climate Risks and Response Measures

Category	Climate Risk Item	Risk Description	Impact Timeline	Impact Severity	Potential Financial Impact	Response Measures
1 Transitional Risk	Policies and Regulations	The draft of the Domestic "Climate Change Response Act" is expected to gradually impose carbon fees on enterprises based on their size, from large to small. In the future, Bora Pharmaceuticals may face the new operational cost of "carbon fees. " Additionally, the European Union's Carbon Border Adjustment Mechanism (CBAM) is set to be fully implemented on January 1, 2026. Importers will need to surrender CBAM certificates purchased from the authorities, after deducting fees already paid in the exporting country and any free emission allowances received. According to CBAM, importers must pay the corresponding fee for the direct carbon emissions of their imported products.	Short to Mid-Term	Medium	Operating Costs	Although Bora Pharmaceuticals is not among the initial targets for carbon fee collection under the EPA's future Climate Change Response Act, nor is it within the first wave of CBAM collection, the company has already implemented greenhouse gas inventory in 2021. The company continues to assess the changes and challenges brought by domestic and international carbon tax and carbon fee regulations. Through the promotion of this data inventory, Bora Pharmaceuticals aims to understand the current status of greenhouse gas emissions and energy usage, thereby improving the energy efficiency of its products.
2 Transitional Risk	Technology	In response to the low-carbon transition, future plans include replacing energy-efficient or green energy equipment, and introducing new technologies in product processes and preservation to meet low-carbon requirements.	Medium to Long Term	Low	Capital Expenditure	Updating Bora Pharmaceuticals' existing energy equipment, such as replacing high-efficiency energy-saving equipment or adopting renewable energy systems. At the same time, evaluating the introduction of new technologies and innovative methods to reduce carbon emissions and improve energy efficiency.
3 Transitional Risk	Reputation	Investors are increasingly focusing on ESG （Environmental, Social, and Governance ）performance, and financial institutions are linking loan interest rates to ESG metrics. Therefore, multinational companies must continuously improve their sustainability performance to attract investors.	Medium Term	Medium-Low	Financing Costs	The company needs to focus on its environmental, social, and corporate governance (ESG) performance and continuously improve to meet investors' expectations. By maintaining ongoing sustainability efforts, the company can enhance its attractiveness, thereby increasing investor trust and recognition.
4 Physical Risk	Water Scarcity	Climate change will have extreme effects on rainfall patterns around the world, causing both wet and dry seasons to become more extreme. This extreme rainfall and drought will negatively impact water quality stability, disrupt production processes, and potentially lead to a decline in revenue.	Short Term	Medium-High	Operating Costs, Capital Expenditure, Other Losses	Promote water resource management and water-saving projects to improve water resource use efficiency.
5 Physical Risk	Increased Severity and Frequency of Extreme Weather Events	Extreme weather conditions could increase the risk of raw material supply disruptions, necessitating the diversification of raw material sources and an increase in product storage days. Additionally, these conditions may cause damage to plant facilities, water and power outages, or increased transportation difficulties, all of which could affect product production.	Long Term	Medium-Low	Operating Costs, Capital Expenditure, Other Losses	Assess the risks of drought and flooding for the plant and develop corresponding adaptation strategies, including diversifying production sources, increasing stockpiles, and enhancing supply chain resilience to cope with potential disaster scenarios. The goal is to ensure production stability and minimize potential impacts in the face of risks such as floods or droughts.
6 Opportunities	Replacement of Inefficient Machinery and Equipment	Aging machinery and equipment may have poor energy efficiency, leading to an abnormal increase in energy consumption per unit of production, thereby increasing manufacturing costs.	Medium Term	Medium-Low	Operating Costs, Capital Expenditure	Assess the energy efficiency of machinery and equipment within the plant, replace old and energy-consuming machinery and equipment to improve overall energy efficiency, reduce energy consumption during production, lower product manufacturing costs, and reduce carbon emissions.
7 Opportunities	Market Advantage of Low-Carbon Products	As net-zero emissions become a core issue in international policy and industry development, corporate clients increasingly prefer products and services with minimal environmental impact and suppliers who share the same environmental values. Additionally, corporate clients are gradually incorporating green procurement standards into their order evaluation criteria.	Medium Term	Medium	Operating Revenue	Under the trend of low-carbon transformation, the demand for low-carbon products from customers has significantly increased. Focusing early on the development and marketing of high-efficiency products can help gain a competitive advantage, thereby boosting operating revenue.

3. Risk Management

Bora Pharmaceuticals follows the topics in the annual Global Risk Report published by the World Economic Forum (WEF), as well as reports from domestic and international peers and the TCFD framework, to identify climate-related risks and opportunities. The company assesses the likelihood, impact severity, and significance of these impacts, and formulates various response measures and management objectives.

In recent years, the main impacts faced by the company have been extreme weather events (e.g., heavy rainfall, typhoons). This year, the evaluation and management of transition risks are conducted by personnel from various departments, with external expert consultation when needed. For physical risks, in addition to regular drills based on emergency response measures, relevant equipment is added as needed.

Opportunities are evaluated by the Business Development (BD) team through daily contact with customers. These risks and opportunities are regularly discussed in management meetings and reported to the Sustainability Development Committee to enhance cross-departmental collaboration in addressing related impacts and opportunities.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

4. Metrics and Targets

Since 2021, Bora Pharmaceuticals has implemented ISO 14064-1:2018 and completed its first verification process in 2022, establishing comprehensive greenhouse gas assessment metrics across all locations. The newly acquired entities in 2023 are expected to undergo inventory in 2024, and the relevant metrics are disclosed as follows. Additionally, Bora Pharmaceuticals has set a group-wide target for reducing greenhouse gas emissions, with each plant aiming to reduce emission intensity by 1% annually. Using 2023 as the baseline year, Bora Pharmaceuticals aims to reduce the carbon emissions generated per NT$1 million in CDMO revenue at each facility by 1% in 2024 compared to the baseline year. The calculation method is as follows: "2024 CDMO revenue at each facility / annual carbon emissions [Scope 1 + Scope 2] at each facility." Bora Pharmaceuticals will work to reduce greenhouse gas emissions through energy management, process improvements, and equipment upgrades, and will regularly track emissions at each facility to achieve the carbon reduction targets.

Greenhouse Gas Emissions

Bora Pharmaceuticals has implemented the ISO 14064-1:2018 greenhouse gas inventory mechanism since 2021 and appointed a third-party organization to conduct verification in 2023. The verification certificate was obtained in June 2024. The greenhouse gas emissions from 2023 will be used as the baseline year for future greenhouse gas reduction efforts.

Unit : Metric Tons (t) CO_2e	2022			2023		
	Scope 1	Scope 2	2022 Total	Scope 1	Scope 2	2023 Total
Taipei Headquarters	1.8134	38.6494	**40.4628**	10.6065	403.7006	**414.3071**
Zhunan Plant	1,866.9000	7,028.8000	**8,895.7000**	1,753.4740	7,710.7472	**9,464.2212**
Tainan Plant	52.7021	1,594.4100	**1,647.1121**	73.0826	1,617.4548	**1,690.5374**
Zhubei Plant	79.2188	908.2595	**987.4783**	183.6901	1,766.6034	**1,950.2935***
Zhongli Plants 1 & 2	207.6963	1,609.7400	**1,817.4363**	770.3108	5,013.6060	**5,783.9168****
Luzhu Plant	222.7777	846.7381	**1,069.5158**	694.0955	2,466.4235	**3,160.5190****
Canada Plant	5,598.2142	657.1803	**6,255.3945**	5,779.9639	701.2812	**6,481.2451**
Total	**8,029.3225**	**12,683.7773**	**20,713.0998**	**9,265.2234**	**19,679.8167**	**28,945.0401**

* Zhubei Plant consolidated into Bora Group on July 1, 2022. Considering the base period for calculation, greenhouse gas emission in 2023 does not increase significantly compared to 2023.
** Zhongli Plants 1 & 2consolidated into Bora Group on September 1, 2022. Considering the base period for calculation, greenhouse gas emission in 2023 does not increase significantly compared to 2023.
*** The above data does not include Sunway, which consolidated into Bora Group on November 1, 2023.

Greenhouse Gas Emission Intensity

Item	Unit	2022	2023
Total Greenhouse Gas Emissions	Metric Tons (t) CO_2e	20,713.0998	28,945.0401
Revenue	NTD Million	10,494.470	14,200.068
Greenhouse Gas Emission Intensity	Metric Tons (t) CO_2e / NTD Million	1.9737	2.0384

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Environmental Policy

Environmental sustainability is one of the key focuses of Bora Pharmaceuticals. The company not only complies with regulations and international standards but also aims to uphold higher standards to control wastewater, waste, and greenhouse gases from its factories and operations, contributing to environmental protection. Based on the Task Force on Climate-related Financial Disclosures (TCFD) framework, the company discloses risks related to its current operations to address the impacts of global warming and climate change caused indirectly by increased greenhouse gas emissions.

Employees of Bora Pharmaceuticals follow the "Corporate Social Responsibility Code of Conduct," prioritizing the ecological benefits of operations and promoting the concept of sustainable consumption. In conducting R&D, procurement, production, operations, and service activities, efforts are made to minimize the impact of operations on the natural environment. Key considerations include the following：

01 | Reduce Resource and Energy Consumption of Products and Services

02 | Reduce Emissions of Pollutants, Toxic Substances, and Waste, and Properly Handle Waste

03 | Enhance the Recyclability and Reusability of Raw Materials or Products

04 | Maximize the Sustainable Use of Renewable Resources

Environmental Management Policy

Bora Pharmaceuticals is committed to environmental protection and sustainable operations. Implementing energy management is also a core focus for the company. In 2022, Bora Pharmaceuticals introduced greenhouse gas inventory certification across all plants for the first time and passed the 2021 verification in the same year. With the guidance of consulting firms, the company conducted various inventory tasks based on business characteristics within defined scopes, understanding the main emission sources within each plant. This serves as a baseline for future energy management and carbon reduction. Additionally, since the Tainan plant is located in the Guantian Industrial Park and the Zhubei plant in the Hsinchu Biomedical Park, the company must comply with the regulations of the industrial park and the biomedical park. The Canada plant adheres to local regulations concerning soil, groundwater management, water, and energy resource management. All plants are gradually updating equipment towards energy-saving directions.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

4.2 Energy Management

Energy Management Measures

Bora Pharmaceuticals is actively committed to reducing overall energy consumption to decrease carbon dioxide emissions. The primary sources of energy consumption for the Bora Group are purchased electricity and natural gas, with no use of heavy oil or diesel as energy sources. The electricity system mainly supplies the chiller units, air conditioning systems, and production equipment within the plants, while natural gas consumption is used for gas boilers.

Energy Consumption (GJ)

Energy Type	2021	2022	2023
Purchased Electricity	53,521.92	171,962.05	222,447.73
Gasoline	-	44.02	106.79
Diesel	3.51	262.84	260.21
Natural Gas	30,457.01	110,312.82	149,188.69
LPG	491.09	496.70	531.54
Total	**84,473.53**	**283,078.42**	**372,534.96**

Energy Intensity

Item	Unit	2021	2022	2023
Total Energy Consumption	GJ	84,473.53	283,078.42	372,534.96
Revenue	NTD Million	4,899.885	10,494.470	14,200.068
Energy Intensity	GJ/NTD Million	17.24	26.97	26.24

* The above data does not include Sunway, which consolidated into Bora Group on November 1, 2023.

4.3 Water Resource Management

Water Resource Management

In recent years, climate change has intensified, often leading to water shortages, which has increased stakeholder concerns about water resource issues. Water scarcity is a global challenge that we all face. Bora Pharmaceuticals aims to minimize its water demand and potential impacts by promoting daily water-saving measures, reducing the environmental demands of its processes, and partially recycling water.According to the water risk assessment tool Aqueduct, developed by the World Resources Institute (WRI), Taiwan's plants are facing low to medium risk, while the Canada plant is at medium to high risk. To mitigate the risk of water shortages that may be caused by climate change, Bora Pharmaceuticals will continue to review its water usage and monitor potential water shortage risks while evaluating strategies to improve water use efficiency.

The water resources for the Taiwan and Canada plants primarily come from tap water. The summary of water withdrawal, discharge, and consumption is as follows：

Water Resource Usage

	2021	2022	2023
Tap Water Withdrawal (million m³)	0.0737	0.0724	0.1526
Groundwater Withdrawal (million m³)	-	-	-
Surface Water Withdrawal (million m³)	-	-	-
Seawater Withdrawal (million m³)	-	-	-
Total Water Withdrawal (million m³)	0.0737	0.0724	0.1526
Total Recycled Water (million m³)	0.0000264	0.0000264	0.0159
Water Discharge (million m³)	0.0737	0.0724	0.0708
Water Consumption (million m³)	-	-	0.0817

Note：The data does not include SunWay and the Canada plant. The tap water withdrawal for Bora Taipei office is an estimate.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

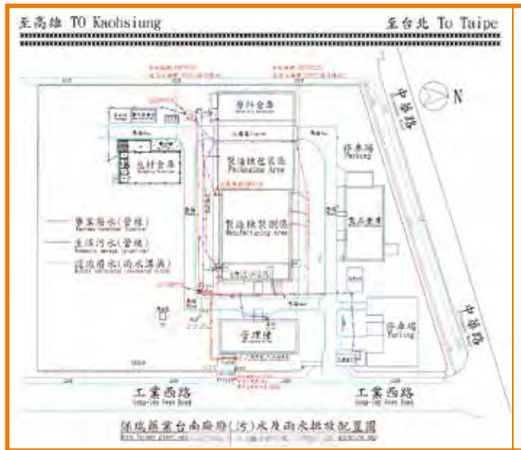
CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

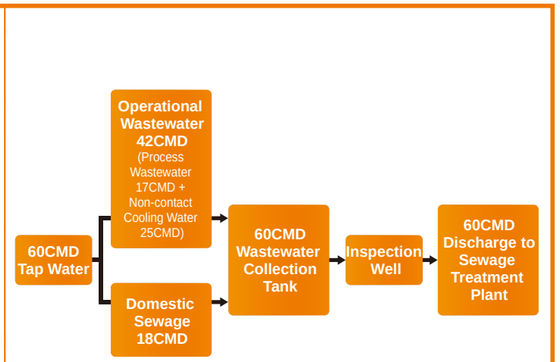
Appendix

Tainan Plant Water Resource Management Mechanism

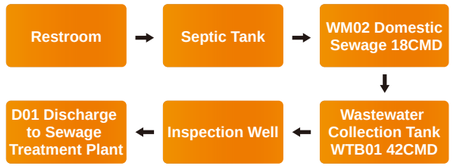
The Tainan plant has a water storage capacity of approximately 71 tons, with a maximum daily tap water intake of 60 tons. In 2022, the plant used a total of 7,475 tons of tap water. The recycling rate of pure water is 40%, allowing for 2.2 tons to be recycled per month, which amounts to approximately 26.4 tons per year. Wastewater is categorized into two main types: domestic sewage and operational wastewater. Process wastewater is treated in the on-site wastewater collection tank before being discharged to the sewage treatment plant. The plant has designed discharge pipelines to separately handle industrial wastewater, domestic sewage, and runoff wastewater.



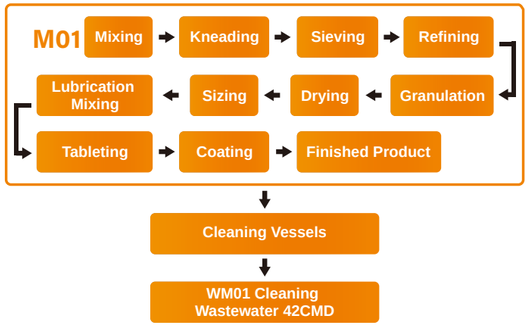
Wastewater and Rainwater Discharge Configuration Diagram



Water Usage and Discharge Balance Diagram



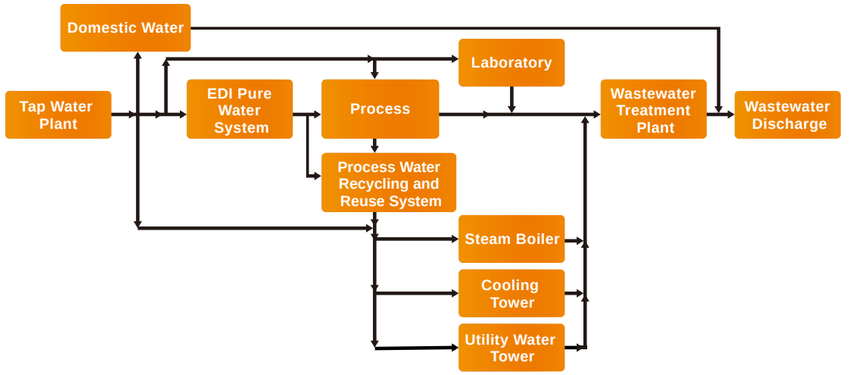
Domestic Wastewater Treatment Mechanism



Operational Wastewater Treatment Mechanism

Zhunan Plant Water Resource Management Mechanism

1. Review and reduce process cleaning water usage by optimizing cleaning water flow and pressure.
2. Use heat pumps to reduce the load on chiller units, thereby reducing cooling tower water consumption.
3. Adjust the temperature of mixed cooling water from boiler blowdown.



CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

4.4 Waste and Air Pollution Management

Waste Management

Bora Pharmaceuticals follows the Waste Disposal Act to collect, classify, and store waste, and conducts online reporting as required. Qualified contractors are commissioned to remove and treat the waste. After removal, it is confirmed according to regulations that the waste has been received by the remover and the processor before final transportation confirmation is completed.

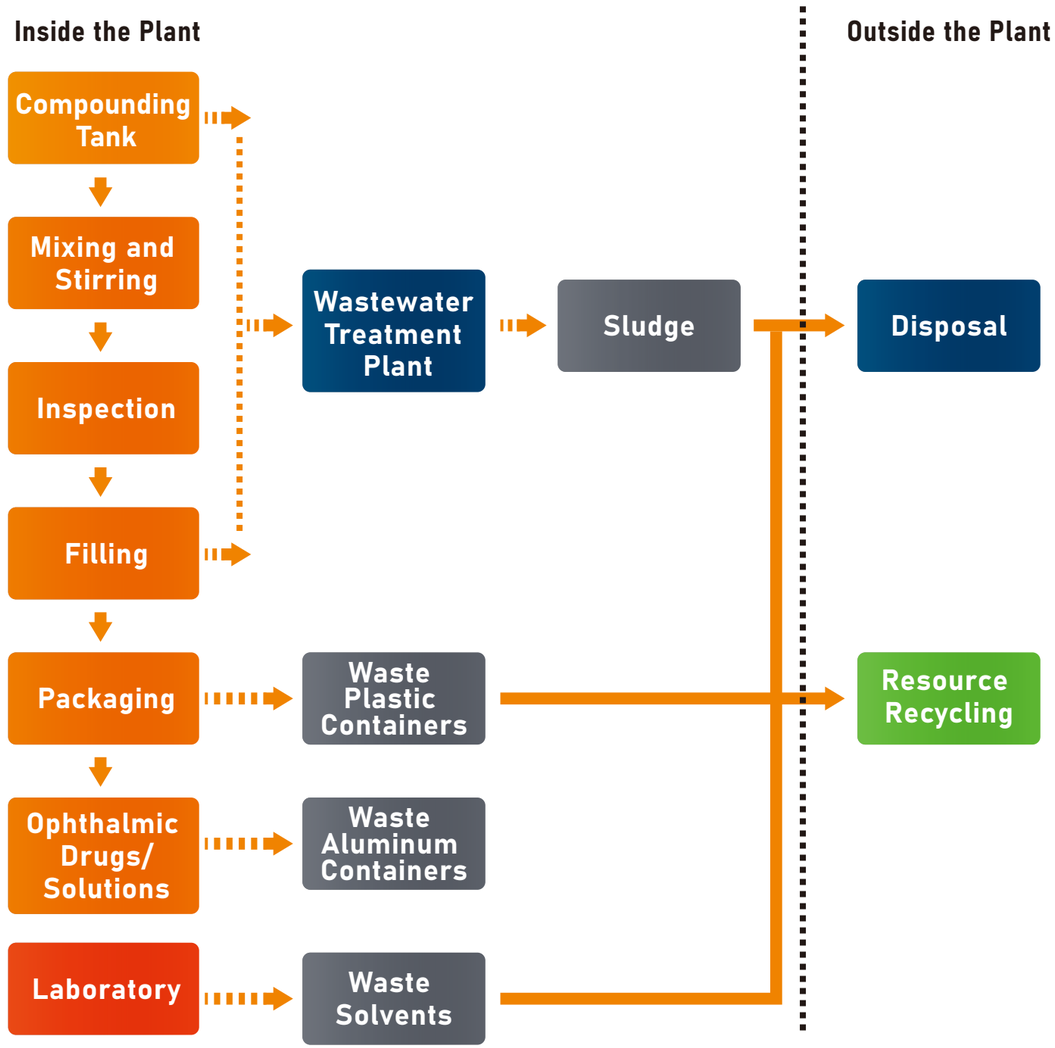
Pollution Management Costs in Taiwan

Unit：NTD Thousand

Category	2021	2022	2023
Sewage Usage Fee	454	926	849
Industrial Waste Disposal Fee	4,482	10,595	9,088
Air Pollution Fee	105	288	436

Note：2022 data includes figures after the acquisition of the Zhubei plant.
2023 data includes figures after the acquisition of the Luzhu and Zhongli plants.
The above data does not include Sunway, which consolidated into Bora Group on November 1, 2023.

Waste Generation and Treatment Diagram



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Tainan Plant Waste Management Mechanism

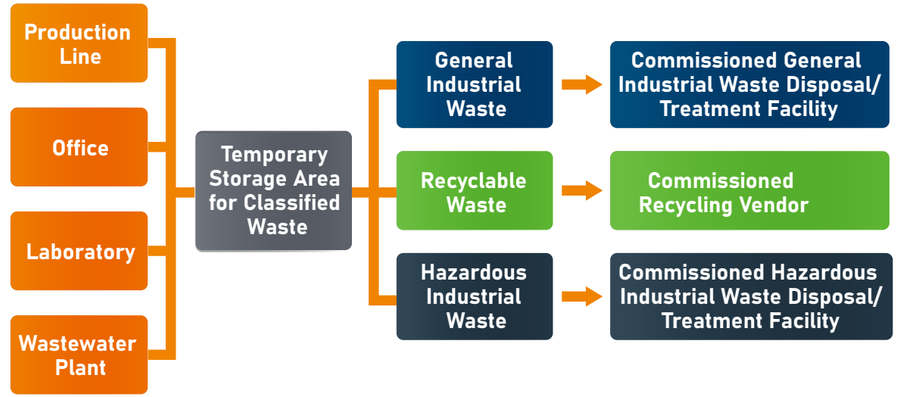
When introducing new products, the Tainan plant conducts evaluations based on the Safety Data Sheet (SDS) and the product's usage. This includes assessing the waste generated from the product processes and production capacity, as well as the types and maximum and average monthly usage of primary raw materials and additives. The evaluation considers potential harm to human health and environmental pollution. Additionally, the contents of the industrial waste disposal plan are updated, and regular reporting items and schedules for waste management are as follows：

1. Weekly reporting on Wednesdays：Reporting of D-1801 domestic waste and D-0299 plastic mixtures.
2. Monthly reporting：Online reporting of resource recycling and industrial waste scrapping.
3. Semi-annual reporting：Reporting of industrial wastewater inclusion in dedicated sewage systems for regular inspections.
4. Annual reporting: Reporting of priority managed chemicals.
5. Triennial reporting: Reporting of hazardous chemical exposure assessments and classification management reports.

Luzhu Plant Waste Management Mechanism

1. Industrial waste generated is classified and stored according to its characteristics, and qualified waste removal and disposal contractors are commissioned for proper removal and treatment.
2. Recyclable waste is classified and stored, then removed and recycled by a commissioned recycling contractor.
3. A dedicated person is assigned to inspect and manage the waste, arrange for waste transportation, and handle environmental anomalies.

Waste Disposal Process Flowchart for Luzhu Plant



Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

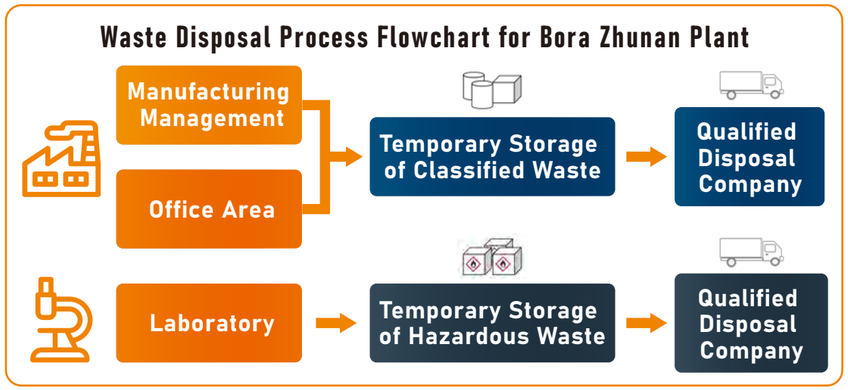
Appendix

Zhunan Plant Waste Management Mechanism

According to product characteristics, relevant environmental operation permits are applied for, including fixed pollution sources, effluent discharge, waste removal and disposal, and the operation of toxic and concerned chemical substances, all in compliance with laws and permit content. For newly introduced chemicals and products, total volume estimates (raw materials, additives, etc.) and corresponding waste codes are identified. Changes or modifications to the approved waste disposal plan are submitted to the Hsinchu Science Park Administration for review. Subsequent reporting and disposal activities can proceed only after approval.

1. Monthly reporting of production sources and temporary storage quantities (by the 5th of each month: reporting the storage quantity of the previous month; by the end of each month: reporting production capacity and estimated waste output) to comply with regulatory requirements.
2. Commissioning qualified transportation and disposal contractors to carry out waste removal and disposal according to the items in the waste disposal plan.
3. Annual audit of transportation contractors to ensure that the entrusted waste reaches the disposal facilities and is properly handled.
4. Annual inspection of the waste storage area to verify lighting, anti-leakage facilities, and the appearance of buildings in the plant's waste storage area.

Waste Disposal Process Flowchart for Bora Zhunan Plant



Zhubei Plant Waste Management Mechanism

If industrial waste is not properly managed, it can impact the environment. The Zhubei plant strictly enforces the Waste Disposal Act and implements waste collection, classification, and storage. The primary industrial waste generated is infectious waste mixtures (C-0599). According to regulations, online reporting is conducted, and qualified contractors are commissioned for removal and disposal, primarily through incineration. Proper reporting and regular tracking of removal status are carried out. The final transportation confirmation is conducted after verifying that the waste has been received by the remover and the processor according to regulations.

* Since the Zhubei plant is located in a standard factory building, general waste is uniformly handled by a waste contractor commissioned by the Science Park Administration. Industrial waste is removed and treated by qualified waste contractors according to its characteristics.

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Taiwan Plant Waste Management Data

Unit：Metric Tons（t）

Waste Category	Item/Year	2021		2022		2023	
	Waste Treatment Categories	On-Site	Off-Site	On-Site	Off-Site	On-Site	Off-Site
General Industrial Waste	General Industrial Waste Prepared for Reuse	0	0	0	0	0	0
	General Industrial Waste Recycled	0	0	0	1.5	0	0
	Other Recycling Operations for General Industrial Waste	0	0	0	0	0	0
	Total General Industrial Waste Recycled	0		1.5		0	
	General Industrial Waste Incinerated (Energy Recovery)	0	0	0	0	0	0
	General Industrial Waste Incinerated (Non-Energy Recovery)	0	36.2	0	31.7	0	154.17
	General Industrial Waste Landfilled	0	4.2	0	2.7	0	0
	Other Treatment Methods for General Industrial Waste	0	7.1	0	21.8	0	0
	Total Non-Recycled General Industrial Waste	47.5		56.1		154.17	
Hazardous Industrial Waste	Hazardous Industrial Waste Prepared for Reuse	0	0	0	0	0	0
	Hazardous Industrial Waste Recycled	0	2.5	0	0	0	0
	Other Recycling Operations for Hazardous Industrial Waste	0	0	0	0	0	0
	Total Hazardous Industrial Waste Recycled	2.5		0		0	
	Hazardous Industrial Waste Incinerated (Energy Recovery)	0	0	0	0	0	0
	azardous Industrial Waste Incinerated (Non-Energy Recovery)	0	6.5	0	14.3	0	195.30
	Hazardous Industrial Waste Landfilled	0	0	0	0	0	0
	Other Treatment Methods for Hazardous Industrial Waste	0	0	0	1.0	0	0
	Total Non-Recycled Hazardous Industrial Waste	6.5		15.3		195.30	

Canada Plant Waste Management Mechanism

To ensure the safe and environmentally friendly disposal of waste, the Canadian plant implements standard operating procedures from the point of waste generation to its final destination. The waste management processes follow operational guidelines, which include the storage, segregation, transfer, and disposal of waste solvents and chemicals from quality control/analytical science laboratories. Additionally, they encompass the recording, processing, and transporting of waste for recycling and disposal, as well as procedures for the collection, disposal, and destruction of waste materials. Waste chemicals are removed via pumping with the assistance of qualified third-party personnel. The guidelines also include maintaining a pharmaceutical waste inventory and using chemical and hazardous waste handling forms.

Canada Plant Waste Management Data

Unit：Metric Tons（t）

Waste Category	Item/Year	2021		2022		2023	
	Waste Treatment Categories	On-Site	Off-Site	On-Site	Off-Site	On-Site	Off-Site
General Industrial Waste	General Industrial Waste Prepared for Reuse	0	0	0	0	0	0
	General Industrial Waste Recycled	0	262	0	275	0	193
	Other Recycling Operations for General Industrial Waste	0	500	0	451	0	0
	Total General Industrial Waste Recycled	762		726		193	
	General Industrial Waste Incinerated (Energy Recovery)	0	510	0	277	0	232
	General Industrial Waste Incinerated (Non-Energy Recovery)	0	86	0	67	0	0
	General Industrial Waste Landfilled	0	0	0	0	0	0
	Other Treatment Methods for General Industrial Waste	0	0	0	54	0	0
	Total Non-Recycled General Industrial Waste	596		398		232	
Hazardous Industrial Waste	Hazardous Industrial Waste Prepared for Reuse	0	0	0	0	0	0
	Hazardous Industrial Waste Recycled	0	5	0	0	0	0
	Other Recycling Operations for Hazardous Industrial Waste	0	0	0	39	0	0
	Total Hazardous Industrial Waste Recycled	5		39		0	
	Hazardous Industrial Waste Incinerated (Energy Recovery)	0	5	0	0	0	0
	azardous Industrial Waste Incinerated (Non-Energy Recovery)	0	74	0	14	0	17
	Hazardous Industrial Waste Landfilled	0	0	0	0	0	0
	Other Treatment Methods for Hazardous Industrial Waste	0	0	0	1.0	0	0
	Total Non-Recycled Hazardous Industrial Waste	79		14		17	

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Definitions of Recycling Treatment :

1. Prepared for Reuse：After waste is collected, it is inspected, cleaned, or repaired to be used again for its original purpose.
2. Recycling：After waste is collected, it undergoes intermediate treatment to become recycled material.
3. Other Recycling Operations：Recycling operations that do not fall into the above two categories are classified as other recycling operations.

Definitions of Non-Recycling Treatment :

1. Incineration with Energy Recovery：Waste is treated by incineration, including energy recovery, after it leaves the plant.
2. Incineration without Energy Recovery：Waste is treated by incineration without energy recovery after it leaves the plant.
3. Landfilling：Waste is directly disposed of by landfilling without incineration after it leaves the plant.
4. Other Treatment Methods：Treatment methods that do not fall into the above three categories are classified as other treatment methods.

Air Pollution Control

Bora Pharmaceuticals has a fully integrated pharmaceutical value chain encompassing R&D, manufacturing, and distribution, which generates air pollutants such as VOCs, nitrogen oxides, and sulfur oxides. In addition to complying with Taiwan's "Air Pollution Control Act" and the "Regulations Governing the Installation and Operation Permits for Stationary Pollution Sources," Bora commissions qualified testing companies annually to conduct regular air quality tests on exhaust pipes within the plant. Test results indicate that the concentration of air pollutants emitted is significantly below the legal standards. Other air pollutant emission quantities are monitored accordingly.

Other Pollutant Gas Emissions at Zhunan Plant				
Types	Unit	2021	2022	2023
Nitrogen Oxides (NOx)	Metric Tons (t)	2.68306	3.8138	4.316
Sulfur Oxides (SOx)	Metric Tons (t)	1.903	4.1541	6.808
Volatile Organic Compounds (VOC)	Metric Tons (t)	6.5804	11.9799	15.028
Particulate Matter (PM)	Metric Tons (t)	0.4874	1.3133	2.140

Other Pollutant Gas Emissions at Tainan Plant				
Types	Unit	2021	2022	2023
Nitrogen Oxides (NOx)	Metric Tons (t)	0.04029	36.18	2.268
Sulfur Oxides (SOx)	Metric Tons (t)	0.0032	2.87	28.674
Volatile Organic Compounds (VOC)	Metric Tons (t)	0.00149	0.23	0.795
Particulate Matter (PM)	Metric Tons (t)	0.00128	0.001	0.001

Other Pollutant Gas Emissions at Zhubei Plant				
Types	Unit	2021	2022	2023
Nitrogen Oxides (NOx)	Metric Tons (t)	0	0.05844	0.123
Sulfur Oxides (SOx)	Metric Tons (t)	0	0	0
Volatile Organic Compounds (VOC)	Metric Tons (t)	0	0.09962	0.171
Particulate Matter (PM)	Metric Tons (t)	0	0	0

Other Pollutant Gas Emissions at Zhongli Plant		
Types	Unit	2023
Nitrogen Oxides (NOx)	Metric Tons (t)	0.33223
Sulfur Oxides (SOx)	Metric Tons (t)	0.03789
Volatile Organic Compounds (VOC)	Metric Tons (t)	13.640
Particulate Matter (PM)	Metric Tons (t)	0

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

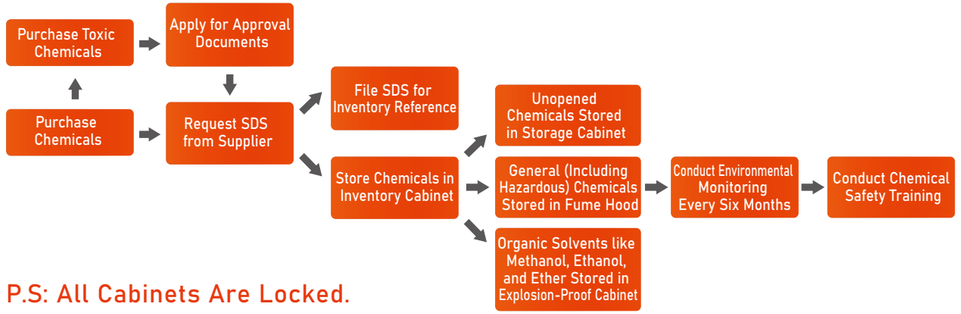
Appendix

4.5 Hazardous Substance Management

Tainan Plant Hazardous Substance Management and Measures

To effectively manage chemical products and minimize the risks associated with potentially hazardous chemicals, Bora Pharmaceuticals has established the "Hazardous Chemical Exposure Assessment and Graded Management Report." The company focuses on source control for hazardous substance management, ensuring proper classification, storage, and usage. Detailed written records are maintained to monitor the usage of chemicals, ensuring compliance with environmental regulations. This includes the management, maintenance, and operational oversight of chemicals, toxic chemicals, and precursor chemicals. Each usage unit appoints a dedicated person responsible for these tasks, with the environmental safety unit providing assistance to share management responsibilities. Management is conducted according to the SOP "Laboratory Safety, Health, and Chemical Management Standard Operating Procedure" to prevent major incidents that could cause environmental pollution and harm to human health.

Hazardous Substance Management Process



P.S: All Cabinets Are Locked.

Hazardous Substance Management Results

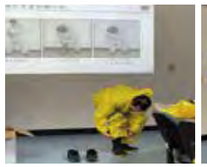
1. The "Hazardous Chemical Exposure Assessment and Graded Management Report" clearly summarizes the properties and hazards of chemicals. With the revision of the Toxic and Concerned Chemical Substances Control Act, the number of chemicals managed by the EPA will increase annually. To handle the large amount of data, Bora Pharmaceuticals will apply cloud and IoT technologies, in line with digital government policies, to effectively manage chemicals and monitor their flow. Additionally, Bora Group plans to implement a "Chemical Cloud Management System" to centrally manage, analyze, and control the status and operation of chemicals.
2. The "Hazard Identification Card (H-Card)" is placed in the guardhouse to help firefighters understand the location and status of hazardous materials within the plant. To address increasingly complex safety and hazard prevention needs, we integrate chemical information with plant geographic information, assisting regulatory agencies and businesses in understanding the distribution of hazardous substances, and helping fire and rescue units quickly access disaster prevention information and command rescue operations.
3. The "Chemical Cloud Management System" project aims to promote the tracking and cross-checking mechanisms of chemical substances via the IoT. It will establish a chemical management and toxic disaster prevention mapping system, enhancing disaster prevention information capabilities and strengthening laboratory management. This includes establishing "Chemical Substance Reference Information," a "SDS Transmission Mechanism," and a "System Data Exchange" mechanism. Upon completion, the system will provide "Emergency Response Information Management" and "Self-Management, Reporting, and Audit Management" functions for businesses.
4. "Disaster Prevention and Escape Maps" are posted in prominent locations within each building to reinforce the direction and concept of evacuation.

Hazardous Substance Related Education and Training

1. In 2023, there were 7 internal training sessions and 5 external training sessions.

Training Theme	Internal or External Training	Name of the Training
Based on EHS, laboratory safety-related courses, and the chemical laboratory, one staff member is designated	External Training	112th Year Tainan City Toxic Disaster Joint Defense Group Training (Second Session)
		Tainan City Toxic and Concerned Chemical Substances Regulation Promotion Seminar
		112th Year First Half Southern District Joint Defense Organization Training Seminar
		112th Year Pioneer Chemical Industrial Raw Materials Declaration and Inspection Method Promotion Seminar for Manufacturers
		Communication and Promotion Seminar on Toxic and Concerned Chemical Substance Management Regulations and Chemical Substance Application Labeling Technology Management and Disaster Prevention Information
	Internal Training	Tainan City Toxic and Concerned Chemical Substances Regulation Promotion Seminar
		Promotion of Toxic and Concerned Chemical Substance Management Regulations General Training: 10 minutes
		Toxic and Concerned Chemical Substance Disaster Prevention and Case Sharing Hazard Communication: 1 hour
		Pioneer Chemicals Explanation General Training: 20 minutes
		Laboratory Cut Injury Incident Sharing and Preventive Corrective Measures (Including QC Emergency First Aid) General Training: 30 minutes
		Pioneer Chemicals Promotion Seminar Sharing Hazard Communication: 1 hour
		Toxic and Concerned Chemical Substance Management Regulations Hazard Communication: 1 hour

2. Emergency response training is conducted twice a year during fire drills, emphasizing fire safety concepts. The training includes CPR (Cardiopulmonary Resuscitation), emergency assembly situations, and the use of gas masks.



CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Luzhu Plant Hazardous Substance Management and Measures

1. The Environmental Safety and Health Department identifies hazards through Safety Data Sheets and checks whether new chemicals are regulated substances according to relevant laws to ensure compliance with regulations.
2. Regularly review and update the chemical inventory.
3. Ensure relevant personnel have access to Safety Data Sheets at all times.
4. Arrange for 17 relevant personnel to undergo a 2-hour general hazard awareness training.

Hazardous Substance Management Process

Request Department Submission → EHS Confirms Whether It Is a Toxic Chemical → EHS Applies for Approval Documents from the Main Authority → Obtain Approval Documents and Notify the Request Department for Purchase → Record Usage Monthly and Manage Reporting

Hazardous Substance Management Results

Apply for approval of toxic and concerned chemical substances according to the "Toxic and Concerned Chemical Substances Control Act" and report usage quantities monthly.

Toxic Chemical Management		
Toxicity Classification	Quantity	Approval Document
Categories 1~3	20 Types	Taoyuan City Toxic Substance Approval No. 000158
Category 4	17 Types	
Concerned Chemical Substances	7 Types	Taoyuan City Toxic Substance Approval No. 000082

Hazardous Substance Emergency Response Measures

In-plant disaster prevention and rescue training, drills, and educational campaigns follow the annual education and training plan. The emergency response team receives professional training, including familiarity with response procedures and protective equipment. The annual drill frequency complies with the requirements of the "Toxic and Concerned Chemical Substances Control Act." Two general-level professional responders are designated to enhance response procedures and ensure safety.

Zhubei Plant Hazardous Substance Management and Measures

A list of hazardous chemicals in the plant has been compiled, and the types and quantities of chemicals used and stored have been investigated according to environmental regulations, fire safety regulations, occupational safety laws, and regulations for precursor chemicals. Currently, three types of toxic chemicals and one type of solid precursor chemical are used and stored. Although the quantities of toxic chemicals do not reach the statutory operation levels, approval documents for toxic substances have been obtained, and the regulated toxic substances and precursor chemicals are regularly reported as required. Emergency response drills are conducted to reduce potential risks.

Hazardous Substance Management Process

Establish a Hazardous Material List → Classify Hazardous Substances → Obtain Approval Documents According to Law → Conduct Emergency Response Training

Hazardous Substance Management Results

The Zhubei plant has obtained approval documents for three types of toxic chemicals in accordance with the law and submits monthly operational records as required by the Toxic and Concerned Chemical Substances Control Act. The Zhubei plant has obtained approval documents for Diphenylamine, Acetonitrile, and Dimethylformamide. Monthly operational records are submitted, and emergency response drills are conducted. Inspections by the Environmental Protection Bureau and the Science Park Administration have found no non-compliance issues.

Hazardous Substance Related Education and Training Content

Two emergency response drills for chemical spills are conducted annually to ensure response capabilities and the safety of personnel.

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Zhunan Plant Hazardous Substance Management and Measures

With the introduction of new products, the use of new chemical substances is increasingly prevalent. To reduce the hazards of chemicals and avoid regulatory omissions, the Zhunan plant has developed a Chemical Substance Usage Assessment Application Form and prepared Safety Data Sheets (SDS). These are submitted to the Environmental Health and Safety (EHS) department for regulatory evaluation. In accordance with toxic disaster regulations, the Zhunan plant has designated one general-level, one operational-level, and one technical-level personnel, and has registered this information on the Ministry of Environment's designated network for government reference.

The Environmental Health and Safety (EHS) department will take appropriate measures based on the chemical assessment results, such as applying for permits to use toxic chemicals, implementing Chemical Classification and Control (CCB), determining whether the substances fall under the definition of maternal protection or special health check requirements, and conducting relevant occupational health assessments and determinations.

Hazardous Substance Management Process

Request Department Submission → EHS Confirms Whether It Is a Toxic Chemical → EHS Applies for Approval Documents from the Main Authority → Whether to Implement Chemical Classification Management → Occupational Health Assessment

Hazardous Substance Management Results

1. Completed the required regulatory reporting and training for 2023.
2. Completed the annual reporting of priority chemicals.
3. Extended the five-year permit for controlled chemical N,N-dimethylaniline.
4. Monthly reporting of toxic chemical substance operational quantities.
5. Biannual reporting on the Hsinchu Science Park hazardous substances platform.

Conduct Toxic Disaster Drill (Tabletop Exercise)	1 session
Complete Hazard General Education Training	2 session
Conduct Specific Chemical Substance Drill	1 session

Hazardous Substance Related Education and Training Content

The Zhunan plant holds relevant drills on different themes each year. In 2023, a tabletop exercise for toxic chemical spills was conducted to familiarize employees with the response procedures and reporting channels for toxic chemical leaks. This ensures that in the event of an actual leak, employees can respond quickly and minimize the hazards.




CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix

Independent Limited Assurance Report
Greenhouse Gas Emission Assurance Report
GRI Standards Index
SASB Standards Index

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Appendix Independent Limited Assurance Report

Crowe

國富浩華聯合會計師事務所
Crowe (TW) CPAs
105405 台北市松山區
敦化北路 122 號 8 樓
8F, No. 122, Dunhua N. Rd.,
Songshan Dist.,
Taipei City 105405, Taiwan
Tel +886 2 87705181
Fax +886 2 87705191
www.crowe.tw

INDEPENDENT LIMITED ASSURANCE REPORT

To Bora Pharmaceuticals Co., Ltd.:

We have been engaged by Bora Pharmaceuticals Co., Ltd. ("Bora Pharmaceuticals") to perform assurance procedures on the sustainability performance information identified by Bora Pharmaceuticals and reported in 2023 Sustainability Report of Bora Pharmaceuticals ("the Report"), and have issued a limited assurance report based on the result of our work performed. Regarding the sustainability performance information chosen by the Bora Pharmaceuticals and its applicable criteria, please refer to Appendix 1.

Management's Responsibilities

Management of Bora Pharmaceuticals is responsible for the preparation of the sustainability performance information disclosed in the Report in accordance with Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies, Global Reporting Initiative (GRI) Standards issued by Global Sustainability Standards Board, and establishing and maintaining internal control relevant to the preparation and presentation of the sustainability performance information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We planned and conducted our work on the sustainability performance information in the Report in accordance with the Standard on Assurance Engagement TWSAE 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" to issue a limited assurance report on whether the sustainability performance information is free from material misstatement. The nature, timing and extent of procedures performed in a limited assurance engagement are different from and more limited than a reasonable assurance engagement and, therefore, a lower assurance level is obtained than a reasonable assurance.

Limited Assurance Procedures

We applied professional judgment in the planning and conduct of our work to obtain evidence supporting the limited assurance. Because of the inherent limitations of any internal control, there is an unavoidable risk that even some material misstatements may remain undetected. The procedures we performed include, but not limited to:

- Obtaining and reading the Report;
- Inquiring management and personnel involved in the preparation of the Report to understand the policies and procedures for the preparation of the Report;
- Performing analytical procedures on the sustainability performance information and if necessary, inspect related documents to gather sufficient and appropriate evidence in a limited assurance engagement.

Inherent Limitations

As the non-financial information contained in the Sustainability Report is subject to more inherent limitations compared to financial information. The disclosure of this information may involve significant judgments, assumptions, and interpretations made by the management of Bora Pharmaceuticals. As a result, different stakeholders may interpret this information differently.

Quality Management and Independence

We apply Statement of Quality Management Standard 1 "Quality Management for Public Accounting Firms" issued by the Accounting Research and Development Foundation of the Republic of China, and accordingly requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements: professional standards, and applicable legal and regulatory requirements. In addition, we have complied with

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Appendix Independent Limited Assurance Report

the independence and other ethical requirements of the Code of Professional Ethics for Certified Public Accountant in the Republic of China, which contains integrity, objectivity, professorial competence and due care, confidentiality and professional behavior as the fundamental principles.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe the sustainability performance information chosen by Bora Pharmaceuticals in the Report, in all material aspects, has not prepared in accordance with the above mentioned reporting criteria.

Other Matters

We shall not be responsible for conducting any further assurance work for any change by Bora Pharmaceuticals of the sustainability performance information or the criteria applied after the issuance date of the Report.

The engagement partner on the assurance resulting in this independent limited assurance report is Lin, Pin Yen.

Crowe (TW) CPAs

Taiwan, Taiwan (Republic of China)

July 23, 2024

Notice to Reader

For the convenience of readers and for information purpose only, the independent limited assurance report has been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language independent limited assurance report shall prevail.

APPENDIX 1

SUMMARY OF SUSTAINABILITY PERFORMANCE INFORMATION

#	Assurance Items	Applicable Criteria	Chapter
1	The directors of Bora Pharmaceuticals follow the "Guidelines for Continuing Education of Directors and Supervisors of Listed and OTC Companies" to arrange the courses, dates, and hours of training for the directors.	Information on the training, courses, and hours of the directors and independent directors of Bora Pharmaceuticals for 2023, in accordance with the "Guidelines for Continuing Education of Directors and Supervisors of Listed and OTC Companies."	2.1 Corporate Governance Structure
2	Data on waste treatment in 2023 from Taiwan and Canada plants in related waste treatment tables.	In 2023, Bora Pharmaceuticals disclosed the total weight of waste treatment in accordance with GRI 306-5: 1. Calculate the total weight of waste transferred from disposal, in metric tons, and classify it by the composition of the waste. 2. Calculate the total weight of waste transferred from disposal, in metric tons, and categorize it. 3. Classify the total weight of non-hazardous waste, based on different disposal methods, in metric tons. 4. According to the recovery methods listed in GRI 306-5-b and GRI 306-5-c, calculate the total weight of hazardous and non-hazardous waste transferred from disposal, in metric tons.	4.4 Waste and Air Pollution
3	Pollution management costs for the Taiwan plant in 2023, including sewage usage fees, business waste	2023 statistical data from Bora Pharmaceuticals: • Sewage usage fees • Business waste treatment fees	4.4 Waste and Air Pollution Management

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix Independent Limited Assurance Report

#	Assurance Items	Applicable Criteria	Chapter
	treatment fees, and air pollution fees.	• Air pollution fees	
4	Data on the number of injuries and recordable incidents in 2023 from the incident rate tables for the Zhunan and Tainan plants of Bora Pharmaceuticals.	In 2023, Bora Pharmaceuticals disclosed the following in accordance with GRI 403-9 for all employees and all non-employees whose work and/or workplace is controlled by the organization: 1. Number and rate of fatalities caused by occupational injuries 2. Number and rate of severe occupational injuries (excluding fatalities) 3. Number and rate of recordable occupational injuries 4. Main types of occupational injuries 5. Hours worked	3.2 Employee Occupational Safety
5	No product recalls occurred in 2023.	In accordance with SASB standard HC-BP-250a.3, Bora Pharmaceuticals reported the number of drug recall events and total units recalled in 2023.	2.5 Drug Quality and Safety

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix Greenhouse Gas Emission Assurance Report

Crowe

國富浩華聯合會計師事務所
Crowe (TW) CPAs
105405 台北市松山區
敦化北路 122 號 8 樓
8F, No. 122, Dunhua N. Rd.,
Songshan Dist.,
Taipei City 105405, Taiwan
Tel +886 2 87705181
Fax +886 2 87705191
www.crowe.tw

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

To Bora Pharmaceuticals Co., Ltd.:

The Independent Practitioner has been engaged by Bora Pharmaceuticals Co., Ltd. ("Bora Pharmaceuticals") to provide limited assurance for the greenhouse gas inventory report for the period from January 1, 2023 to December 31, 2023 ("the Greenhouse Gas Statement"). This assurance covers Category 1 direct greenhouse gas emissions and removals, Category 2 indirect greenhouse gas emissions from imported energy, and Category 4 indirect greenhouse gas emissions from the products used by organization ("Category 1, Category 2, and Category 4"), as detailed in Appendix 1.

Management's responsibility for the Greenhouse Gas Statement

Bora Pharmaceuticals is responsible for preparing the Greenhouse Gas Statement in accordance with the "ISO 14064-1:2018 Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals," issued by the International Organization for Standardization (ISO) ("ISO 14064-1"). This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of the Greenhouse Gas Statement to ensure that it is free from material misstatement, whether due to fraud or error. As stated in the Greenhouse Gas Statement by Bora Pharmaceuticals, the quantification of greenhouse gases is subject to inherent uncertainty, primarily due to the incomplete nature of scientific knowledge used to determine emission factors and the need to aggregate emissions from different greenhouse gases into a reported value.

Independent Practitioner's Independence and Quality Management

The Independent Practitioner has adhered to the Code of Ethics for Professional Accountants and other applicable ethical standards. The fundamental principles of these standards include integrity, impartiality, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies the Quality Management Standards No. 1, "Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements." These standards require the firm to design, implement, and maintain a quality management system, which includes policies and procedures to ensure compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Responsibility of the Independent Practitioner

Category 1, Category 2, and Category 4 - Limited Assurance

The responsibility of the Independent Practitioner is to plan and execute the limited assurance engagement for Category 1 direct greenhouse gas emissions and removals, Category 2 indirect greenhouse gas emissions from imported energy, and Category 4 indirect greenhouse gas emissions from the products used by organization, in accordance with Assurance Standard No. 3410, "Assurance Engagements on Greenhouse Gas Statements." Based on the procedures performed and the evidence obtained, the Independent Practitioner provides limited assurance as to whether there are material misstatements in the Greenhouse Gas Statement of Bora Pharmaceuticals as described in the first paragraph and issues a limited assurance conclusion.

In accordance with Assurance Standard No. 3410, this limited assurance engagement involves assessing the appropriateness of Bora Pharmaceuticals' application of the "ISO 14064-1:2018 Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals" in preparing the Greenhouse Gas Statement, evaluating the risks of material misstatements in the Greenhouse Gas Statement due to fraud or error, responding as necessary to the

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1 About Bora Pharmaceuticals

CH2 Sustainable Governance

CH3 A Happy Workplace and Social Prosperity

CH4 Sustainable Environment

Appendix

Appendix Greenhouse Gas Emission Assurance Report

assessed risks, and evaluating the overall presentation of the Greenhouse Gas Statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and those procedures performed in response to the assessed risks.

The procedures performed by the Independent Practitioner were based on professional judgment and included inquiries, observations of processes, inspection of documents, analytical procedures, assessment of the appropriateness of quantification methods and reporting policies, and verification or reconciliation of relevant records.

Given the nature of this engagement, the Independent Practitioner performed the following:

1. Through inquiries, obtained an understanding of Bora Pharmaceuticals' control environment and information systems relevant to emissions quantification and reporting. However, specific control activities were not evaluated for their design, implementation, or operational effectiveness.
2. Evaluated the appropriateness and consistency of Bora Pharmaceuticals' estimation methods. However, the procedures did not include testing the data underlying the estimates or independently developing estimates to evaluate those made by Bora Pharmaceuticals.
3. Conducted an on-site visit to one location to assess the completeness of emission sources, data collection methods, emission source data, and relevant assumptions applicable to that location. The selection of the site for the visit considered its contribution to the total emissions, the nature of the emission sources, and the sites selected in previous periods. The procedures did not include testing the information systems or controls used by the site to collect and aggregate facility data.

Compared to a reasonable assurance engagement, the nature, timing, and extent of procedures performed in a limited assurance engagement are different, resulting in a

lower level of assurance. Therefore, the Independent Practitioner does not express a reasonable assurance opinion on whether Bora Pharmaceuticals' Category 1 direct greenhouse gas emissions and removals, Category 2 indirect greenhouse gas emissions from imported energy, and Category 4 indirect greenhouse gas emissions from the products used by organization have been prepared, in all material respects, in accordance with the "ISO 14064-1:2018 Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Conclusion of Limited Assurance

Category 1, Category 2, and Category 4 - Limited Assurance

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe the Greenhouse Gas Statement of Bora Pharmaceuticals including Category 1, Category 2, and Category 4, in all material aspects, has not prepared in accordance with the above mentioned reporting criteria.

The engagement partner on the assurance resulting in this independent limited assurance report is Lin, Pin Yen.

Crowe (TW) CPAs

Taiwan, Taiwan (Republic of China)

July 29, 2024

Notice to Readers

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Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix Greenhouse Gas Emission Assurance Report

APPENDIX 1

Summary of Assurance Target Information

Unit: Metric Tons of CO_2 Equivalent (Metric Tons CO_2e)

Greenhouse Gas Emission Category	Emissions
Category 1 Direct Greenhouse Gas Emissions and Removals	9,265.2234
Category 2 Indirect Greenhouse Gas Emissions from Imported Energy	19,679.8167
Category 4 Indirect Greenhouse Gas Emissions from Products Used by organization	5,154.4331
Total for Category 1 + Category 2 + Category 4	34,099.4732

5

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix GRI Standards Index

Statement of Use	Bora Pharmaceuticals Co., Ltd. has reported the information for the period from January 1, 2023, to December 31, 2023, in accordance with the GRI Standards.
GRI 1 Used	GRI 1 : Foundation 2021
Applicable GRI Sector Standards	No applicable GRI Sector Standards

GRI Standard	Disclosure Item	Disclosure Section/Notes	Page
GRI 2 : General Disclosures 2021			
Organization and Reporting Practices			
GRI 2 : General Disclosures 2021	2-1 Organizational Details	1.1 Company Overview and Bora Spirit	8
	2-2 Entities Included in the Organization's Sustainability Reporting	About the Report	4
	2-3 Reporting Period, Frequency, and Contact		
	2-4 Restatements of Information	NA	NA
	2-5 External Assurance	5.1 Assurance Statement	86
Activities and Workers			
GRI 2 : General Disclosures 2021	2-6 Activities, Value Chain, and Other Business Relationships	1.1 Company Overview and Bora Spirit	8
		2.4 Supply Chain Management	30
	2-7 Employees	3.1 Talent Development and Happy Workplace	47
	2-8 Workers Who Are Not Employees		
Governance			
GRI 2 : General Disclosures 2021	2-9 Governance Structure and Composition	2.1 Corporate Governance Structure	22
	2-10 Nomination and Selection of the Highest Governance Body		
	2-11 Chair of the Highest Governance Body		
	2-12 Role of the Highest Governance Body in Overseeing Impact Management	1.4 Sustainable Governance	15
	2-13 Delegation of Responsibility for Impact Management		
	2-14 Role of the Highest Governance Body in Sustainability Reporting		
	22-15 Conflicts of Interest	2.1 Corporate Governance Structure	22
	2-16 Communication of Critical Concerns	1.3 Sustainable Governance	15
	2-17 Collective Knowledge of the Highest Governance Body	2.1 Corporate Governance Structure	22
	2-18 Evaluation of the Performance of the Highest Governance Body		
	2-19 Remuneration Policies	3.1 Talent Development and Happy Workplace	47
	2-20 Process to Determine Remuneration		
	2-21 Annual Total Compensation Ratio	Confidential Company Information, Not Disclosed	NA

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix GRI Standards Index

GRI Standard	Disclosure Item	Disclosure Section/Notes	Page
GRI 2 : General Disclosures 2021			
Strategy, Policies, and Practices			
GRI 2 : General Disclosures 2021	2-22 Statement on Sustainable Development Strategy	Message from the Chairman	5
	2-23 Policy Commitments	3-3 Human Rights Protection	64
	2-24 Embedding Policy Commitments		
	2-25 Processes to Remedy Negative Impacts	1.5 Stakeholder Identification and Engagement	16
	2-26 Mechanisms for Seeking Advice and Raising Concerns		
	2-27 Compliance with Laws and Regulations	2.3 Legal Compliance and Integrity Management	28
	2-28 Membership of Associations	1.1 Company Overview and Bora Spirit	8
Stakeholder Engagement			
GRI 2 : General Disclosures 2021	2-29 Approach to Stakeholder Engagement	1.5 Stakeholder Identification and Engagement	16
	2-30 Collective Bargaining Agreements	Bora has no collective bargaining agreements	NA
GRI 3 : Material Topics 2021			
GRI 3 : Material Topics 2021	3-1 Process to Determine Material Topics	1.5 Identification of Major Sustainability Topics	19
	3-2 List of Material Topics		
Supply Chain Management			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	2.4 Supply Chain Management	30
GRI 204 : Procurement Practices 2016	204-1 Proportion of Spending on Local Suppliers		
GRI 308 Supplier Environmental Assessment 2016	308-1 New Suppliers That Were Screened Using Environmental Criteria		
	308- 2 Negative Environmental Impacts in the Supply Chain and Actions Taken		
GRI 414 : Supplier Social Assessment 2016	414-1 New Suppliers That Were Screened Using Social Criteria		
	414- 2 Negative Social Impacts in the Supply Chain and Actions Taken		
Drug Quality and Safety			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	2.5 Drug Product Quality and Safety	36
GRI 416 : Customer Health and Safety 2016	416-1 Assessment of the Health and Safety Impacts of Product and Service Categories		
	416-2 Incidents of Non-compliance Concerning the Health and Safety Impacts of Products and Services		
GRI 417 : Marketing and Labeling 2016	417-1 Requirements for Product and Service Information and Labeling		
	417-2 Incidents of Non-compliance Concerning Product and Service Information and Labeling		
	417-3 Incidents of Non-compliance Concerning Marketing Communications		
New Drug Innovation and R&D			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	2.6 New Drug Innovation and R&D	39

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix GRI Standards Index

GRI Standard	Disclosure Item	Disclosure Section/Notes	Page
GRI 2 : General Disclosures 2021			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	2.6 New Drug Innovation and R&D	39
Customer Relationship Management			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	2.7 Customer Relationship Management	42
GRI 418 : Customer Privacy 2016	418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data		
Talent Development and Happy Workplace			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	3.1 Talent Development and Happy Workplace	47
GRI 401 : Employment 2016	401-1 New Employee Hires and Employee Turnover		
	401-2 Benefits Provided to Full-time Employees That Are Not Provided to Temporary or Part-time Employees		
	401-3 Parental Leave		
GRI 402 : Labor/Management Relations 2016	402-1 Minimum Notice Periods Regarding Operational Changes		
GRI 404 : Training and Education 2016	404-1 Average Hours of Training per Year per Employee		
	404-2 Programs for Upgrading Employee Skills and Transition Assistance Programs		
	404-3 Percentage of Employees Receiving Regular Performance and Career Development Reviews		
GRI 405 : Diversity and Equal Opportunity 2016	405-1 Diversity of Governance Bodies and Employees		
	405-2 Ratio of Basic Salary and Remuneration of Women to Men		
Occupational Health and Safety			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	3.2 Occupational Health and Safet	56
GRI 403 : Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System		
	403-2 Hazard Identification, Risk Assessment, and Incident Investigation		
	403-3 Occupational Health Services		
	403-4 Worker Participation, Consultation, and Communication on Occupational Health and Safety		
	403-5 Worker Training on Occupational Health and Safety		
	403-6 Promotion of Worker Health		
	403-7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships		
	403-8 Workers Covered by an Occupational Health and Safety Management System		
	403-9 Work-related Injuries		
	403-10 Work-related Ill Health		
Human Rights Protection			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	3.3 Human Rights Protection	64
Access to Medicine			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	3.4 Access to Medicine	67

CONTENTS

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix GRI Standards Index

GRI Standard	Disclosure Item	Disclosure Section/Notes	Page
GRI 2 : General Disclosures 2021			
Climate Change Response			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	4.1 Climate Change Response	69
GRI 201 : Economic Performance 2016	201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change		
Waste and Air Pollution Management			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	4.4 Waste and Air Pollution Management	78
GRI 305 : Emissions 2016	305-1 Direct（Scope 1） GHG Emissions		
	305-2 cl3Energy Indirect （Scope 2） GHG Emissions		
	305-6 Nitrogen Oxides （NOx）, Sulfur Oxides （SOx）, and Other Significant Air Emissions		
GRI 306 : Waste 2020	306-1 Waste Generation and Significant Waste-related Impacts		
	306-2 Management of Significant Waste-related Impacts		
	306-3 Waste Generated		
	306-4 Waste Diverted from Disposal		
	306-5 Waste Directed to Disposa		
Hazardous Substance Management			
GRI 3 : Material Topics 2021	3-3 Management of Material Topics	4.5 Hazardous Substance Management	82
General Topics			
GRI 201 : Economic Performance 2016	201-1 Direct Economic Value Generated and Distributed	1.2 Operational Performance	11
GRI 201 : Economic Performance 2016	201-4 Financial Assistance Received from Government		
GRI 302 : Energy 2016	302-1 Energy Consumption Within the Organization	4.2 Energy Management	75
	302-3 Energy Intensity		
	302-4 Reduction of Energy Consumption		
	302-5 Reductions in Energy Requirements of Products and Services		
GRI 303 : Water and Effluents 2018	303-1 Interactions with Water as a Shared Resource	4.3 Water Resource Management	75
	303-2 Management of Water Discharge-related Impacts		
	303-3 Water Withdrawal		
	303-4 Water Discharge		
	303-5 Water Consumption		

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix SASB Standards Index

Industry : BIOTECHNOLOGY & PHARMACEUTICALS

Disclosure Topic	Code	Corresponding Metric	Corresponding Section	Page
Safety of Clinical Trial Participants	HC-BP-210a.1	Discuss the management processes to ensure the quality of clinical trials and patient safety in various regions.	2.6 New Drug Innovation and R&D	39
	HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance, resulting in : (1) Voluntary corrective actions by the entity, or (2) Regulatory or administrative actions taken against the entity	Not applicable. Bora primarily engages in CDMO, generic drug development, and drug distribution, and does not require clinical trials.	NA
	HC-BP-210a.3	Total amount of financial loss due to legal proceedings related to clinical trials in developing countries.	Not applicable. Bora primarily engages in CDMO, generic drug development, and drug distribution, and does not require clinical trials.	NA
Accessibility of Medicines	HC-BP-240a.1	Describe the measures and initiatives to promote the use of healthcare products for priority diseases in countries with poor healthcare conditions (as defined by the Access to Medicine Index).	Currently, our product line does not include medicines listed for priority diseases, and our products are not yet sold to countries with poor healthcare conditions.	NA
	HC-BP-240a.2	List of Medical Products in the WHO Prequalification of Medicines Programme (PQP)	Currently, we do not hold any priority products related to the Prequalification of Medicines Programme (PQP)	NA
Affordability and Pricing	HC-BP-240b.2	Percentage change in （1） weighted average list price and （2） weighted average net price of the product portfolio compared to the previous reporting period.	Not applicable. CDMO manufactures drugs on behalf of customers, and drug distribution involves selling products to large and medium wholesalers. Bora does not sell directly to customers.	NA
	HC-BP-240b.3	Percentage change in （1） list price and （2） net price of the product with the largest increase compared to the previous reporting period.	Not applicable. CDMO manufactures drugs on behalf of customers, and drug distribution involves selling products to large and medium wholesalers. Bora does not sell directly to customers.	NA
Drug Safety	HC-BP-250a.1	Products listed in public medical product safety or adverse event alert databases	No such incidents occurred in 2023	NA
	HC-BP-250a.2	Number of deaths associated with the product	No such incidents occurred in 2023	NA
	HC-BP-250a.3	Number of product recalls （1） and total quantity recalled（2）	No such incidents occurred in 2023	NA
	HC-BP-250a.4	Total amount of products accepted for recycling, reuse, or disposal.	No such incidents occurred in 2023	NA
	HC-BP-250a.5	Number of enforcement actions taken for violations of Good Manufacturing Practices （GMP） or equivalent standards, by type	Our company is a CGMP-compliant pharmaceutical manufacturer, inspected multiple times by Taiwan and US FDA, and once by MHRA, with no violations reported.	NA
Counterfeit Medicines	HC-BP-260a.1	Describe the methods and technologies used in the supply chain to maintain product traceability and prevent counterfeiting.	Bora Pharmaceuticals' production processes are strictly controlled according to the GMP system, with all abnormal events documented for traceability. The batch number control mechanism ensures that each production batch can be independently identified. Packaging material management procedures control the material number and version of packaging materials, with some products having anti-counterfeiting labels based on customer requirements. We also have internal packaging procedures to calculate the reasonable rate of label application and investigate inconsistencies. The company has established standard operating procedures for annual traceability verification of materials, conducting at least one mock recall each year.	NA
	HC-BP-260a.2	Discuss how to issue warnings to customers and business partners about potential or known risks related to counterfeit products.	Our company has established standard operating procedures. When a significant GMP violation (including counterfeit products) is identified, we immediately assess the risk level, investigate the root cause and scope of impact, formulate immediate corrective actions and follow-up measures, and prepare a Quality Incident Notification Form to inform the marketing authorization holder (customer) within one business day. We have an internal mechanism for notifying customers of abnormalities to increase awareness of potential risks and communicate information to customers through processes. According to the complaint management procedure and abnormal handling procedure, we will notify potential counterfeit incidents and risks.	NA
	HC-BP-260a.3	Number of actions taken related to counterfeit products, including raids, seizures, arrests, or criminal charges filed.	No such incidents occurred in 2023	NA

Foreword 4
About the Report 4
Message from the Chairman 5
Highlight Performance 6

CH1
About Bora Pharmaceuticals

CH2
Sustainable Governance

CH3
A Happy Workplace and Social Prosperity

CH4
Sustainable Environment

Appendix

Appendix SASB Standards Index

Industry : BIOTECHNOLOGY & PHARMACEUTICALS

Disclosure Topic	Code	Corresponding Metric	Corresponding Section	Page
Ethical Marketing	HC-BP-270a.1	Total amount of financial loss due to legal proceedings resulting from false marketing claims.	No such incidents occurred in 2023	NA
	HC-BP-270a.2	Describe the ethical standards governing off-label use of products.	2.5 Drug Quality and Safety	36
Employee Recruitment, Training, and Retention	HC-BP-330a.1	Describe the methods for recruiting and retaining scientists and R&D talent.	2.6 New Drug Innovation and R&D	39
	HC-BP-330a.2	(1) Voluntary and (2) Involuntary Turnover Rates：(a) Senior Management (b) Middle Management (c) Professionals (d) All Other Employees	3.1 Talent Development and Happy Workplace	47
Supply Chain Management	HC-BP-430a.1	(1) Percentage of Entity Facilities and (2) Tier 1 Supplier Facilities Participating in the Rx 360 International Pharmaceutical Supply Chain Consortium Audit Program or Equivalent Third-Party Supply Chain and Ingredient Integrity Audit Programs	Bora Biologics is not a member of the RX-360 International Pharmaceutical Supply Chain Consortium. Bora Pharmaceuticals follows internal supplier management procedures, prioritizing raw materials from manufacturers recognized by the Rx-360 International Pharmaceutical Supply Chain Consortium or certified by EXCiPACT for pharmaceutical excipients. New suppliers, raw materials, contract laboratories, laboratory instruments, and facility equipment maintenance, calibration/validation service providers are rigorously audited. Suppliers are regularly assessed based on risk levels.	NA
Integrity in Business Operations	HC-BP-510a.1	Total Amount of Financial Loss Due to Legal Proceedings Related to Corruption and Bribery.	No such incidents occurred in 2023	NA
	HC-BP-510a.2	Description of Ethical Code for Interactions with Healthcare Professionals.	Not applicable. Bora Pharmaceuticals does not sell directly to consumers and has no direct interactions with healthcare professionals or institutions.	NA

Code	Activity Indicator	Corresponding Section	Page
HC-BP-000.A	Number of Patients Treated	2.6 New Drug Innovation and R&D	39
HC-BP-000.A	(1) Number of Drugs in the Product Portfolio (2) Number of Drugs in Research and Development (Phases 1 to 3)		

Bora Pharmaceuticals

Bora Pharmaceuticals Co., Ltd.
6F., No. 2, Aly. 36, Ln. 26, Ruiguang Rd.,
Neihu Dist., Taipei City 114, Taiwan (R.O.C.)
https://bora-corp.com