Tigermed

Stock Code: 3347

20 YEARS ANNIVERSARY 2004-2024

2024 Tigermed Sustainability Report

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Leaders' Messages

Dear Stakeholders,

Today, the world is facing unprecedented changes and challenges, making the sustainable development of human society a shared mission for all. As a leading company in the pharmaceutical industry, Tigermed deeply recognizes its significant responsibilities. In 2024, we celebrated our 20th anniversary, marking a milestone in our journey thus far and the beginning of a new journey towards sustainable development in global healthcare.

Building a strong foundation for sustainability through compliance

Compliance is the lifeline of Tigermed and the cornerstone of our pursuit of excellence. In 2024, we established a comprehensive Environmental, Social, and Governance (ESG) framework covering our entire value chain. The Board of Directors provides oversight on ESG matters, while the Compliance and ESG Committee, directly led by the General Manager, ensures efficient alignment between strategy and execution under the coordination of the Chief Compliance Officer. We firmly believe that sustainable corporate development must be driven by an ingrained culture of compliance. Internally, we have strengthened compliance training and audits, achieving 100% participation in business ethics training while integrating ESG performance into executive remuneration evaluations. Externally, we require our key suppliers to undergo ESG assessments, to ensure adherence to the *Supplier Code of Conduct* and jointly foster a transparent and ethical industry ecosystem.

Driving sustainability through digital and intelligent innovation

Innovation is at the core of Tigermed's DNA and a key driver of sustainability. In 2024, we accelerated our digital transformation efforts and successfully developed the Tigermed DCT Platform (iTigermed Digital Technology Platform). This platform integrates technologies and models such as remote monitoring and remote follow-up to advance the digitalization of clinical research. Additionally, we published the *Global Regulatory Handbook of Decentralized Clinical Trials* to serve as a reference for the industry's digital transformation. The Company also actively leverages Artificial Intelligence (AI) to optimize clinical trial processes, advancing an intelligent "new clinical infrastructure" with enhanced trial efficiency and data quality. In 2024, we invested RMB 238.3855 million in R&D, supporting the launch of 28 Class 1 innovative drugs and 5 innovative medical devices. Through technological innovation, we continue to empower global healthcare and bring new hope to patients worldwide.

In quality management, we continue to foster a company-wide quality culture, adopting Risk-based Quality Management (RBQM) as our core framework and leveraging AI advancements in medical translation and medical document writing to meet the growing demand for high-quality services. Furthermore, we remain committed to upholding the high ethical standards in clinical practice, rigorously safeguarding the integrity of clinical trials to ensure the sustainable advancement of clinical research. Our goal is to build a responsible and innovative life sciences ecosystem.

Nurturing sustainability through talent and responsibility

Employees are our most valuable asset and the driving force behind our sustainable development. In 2024, we prioritized the cultivation of high-caliber talents as a core strategy, striving to create a competitive growth platform that not only advances industry technologies but also generates employment opportunities for society, contributing to economic and social progress. This year, the Company invested RMB 3.9997 million in employee training, with an average of 99.48 training hours per employee. We also designed and refined competency models for 17 key job categories, covering over 5,500 employees across major departments. This initiative has helped us build a well-rounded workforce with both technical expertise and leadership capabilities. We believe that the comprehensive growth of our employees not only drives the Company's success but also fuels industry innovation and societal progress.

Social responsibility is Tigermed's original aspiration and mission. Through the "Hangzhou Tigermed Charity Foundation", we continue to expand our public welfare initiatives, focusing on several areas, to promote broader access to equitable healthcare and uphold our corporate responsibility. We recognize that the true value of a company lies not only in its economic contributions but also in its ability to positively impact society. With a strong sense of corporate citizenship, Tigermed will continue to give back to society and support global healthcare initiatives.

Paving the way for sustainability with a green commitment

Green and low-carbon development is a long-term vision for Tigermed and an integral part of our commitment to protecting our planet. In 2024, we implemented digital platforms and green office practices, reducing per capita greenhouse gas emissions by 57.33%, per capita water consumption by 87.32%, and per capita integrated energy consumption by 57.04%, compared to our 2019 baseline. We have formally submitted our commitment and verification materials to the Science Based Targets initiative (SBTi), and are actively developing and executing carbon reduction plans while exploring renewable energy solutions. Through these efforts, we strive to work together with the global healthcare industry to protect our planet through innovative green and low-carbon operations.

In 2024, Tigermed's ESG efforts continued to earn domestic and international recognition. We maintained an AA rating from MSCI ESG, scored 60 points in S&P CSA ESG rating, retained our AAA rating in the CNI ESG evaluation, and secured a place in the "Top 20 Chinese Pharmaceutical Listed Companies in ESG Competitiveness". These accolades affirm our past achievements while motivating us to strive for even greater progress.

Moving forward, we will continue to advance digital and intelligent innovation and operations, empower our employees and communities, and drive high-quality growth of the global healthcare industry. We look forward to collaborating with all stakeholders, embracing responsibility and harnessing the power of technology to write the next chapter in sustainable development and contribute to a healthier world and a brighter future for humanity.

Chairman Dr. Ye Xiaoping
General Manager Ms. Cao Xiaochun Co-president Mr. Wu Hao

About Tigermed

Company Profile

Tigermed (stock code: 300347.SZ/3347.HK) is a leading global provider of integrated research and development solutions for biopharmaceutical and medical device industry. Our professional team provides one-stop innovative R&D services and solutions to the global pharmaceutical and medical device industries. Through our comprehensive service system and top-level quality standards, we help the biopharmaceutical industry improve R&D efficiency, reduce R&D risks, ensure high-quality delivery of research projects, and accelerate the process of marketization of pharmaceutical products, honoring our commitments to the industry and patients.

Over the past 20 years, we have collaborated with more than 3,500 partners to build an innovative ecosystem that empowers the entire industry chain, driving innovation and development in the healthcare industry. As a global R&D platform, Tigermed has established over 180 offices and branches worldwide, with a professional team of more than 10,000 people, covering dozens of countries across five continents. As a key player in new drug development, we are dedicated to addressing the most challenging global health issues, meeting patients' unmet medical needs, creating social value, and benefiting human health.

Company Name: Hangzhou Tigermed Consulting Co., Ltd.

Stock Code: 300347.SZ / 3347.HK

Headquarters: Hangzhou, China

Year of Establishment: 2004

Company Size:

Global Employees	Global Customers	Global Locations & Service Networks
10,000+	3,500+	180+

Vision and Corporate Culture

Tigermed has always been committed to its mission of "Advance Human Health Through Delivery Excellence" and devoted to enable the boundless possibilities for the healthcare industry, embracing challenges to fulfill our commitment to serving unmet patients' needs, and ultimately saving lives.

© Tigermed Brand Positioning

© Brand Pillars of Tigermed

Human Life

Tigermed prides itself in placing people first. We prioritize human interaction by creating new solutions. We look beyond traditional research and always push the boundaries of what's possible in order to transform the lives of tomorrow.

Quality

Quality is not an ambition; it is a lived reality. Delivery is nothing without quality. At Tigermed, our philosophy is 'Do it right the first time'. We hire the best people, monitor and assess the quality of our products/services/projects continuously – and always strive to improve.

Delivery

Our success is only found in your success. Our success is not simply meeting your expectations, it's in delighting in exceeding them! With a shared passion of delivering life-changing therapies, we are all about providing great services, making a real difference, and driving customer success.

Innovation

Innovation is limited without application. We continuously build better technologies from previous projects to find new solutions to shape the future. Using our vast experience, we seek the best solutions that are adaptable and responsive to your needs.

Talent

Talent is our number one asset. We firmly believe in cultivating an environment that is "people-oriented and connected". We attract and retain industry experts that share our ideals and values. We are committed to increasing the diversity of our workforce and encouraging our employees to make an extraordinary impact.

Main Business

Through our integrated and whole-industry-chain R&D service platform, Tigermed provides full-service capabilities for drug and medical device R&D, covering the entire process of drug development and the entire lifecycle of device development, including laboratory services, analysis and testing, registration application, clinical development and operation, as well as post-marketing and real-world studies. Our clients are located throughout China, the United States, Europe, Asia Pacific, and other countries and regions, including the world's leading pharmaceutical companies, China's major pharmaceutical enterprises, small and medium-sized enterprises, and universities and their affiliated hospitals. As of the end of the reporting period, Tigermed has participated in and supported 130 Class 1 innovative drugs approved in China.

Drug Research & Development

Platform with Comprehensive Drug R&D Services and Solutions

Preclinical | Clinical | Regulatory | Post-market

Medical Device Research & Development

Platform for Full Life Cycle Medical Device Development

Research | Clinical | Regulatory | Post-market

Our 20-year Journey

Twenty years ago, the story of Tigermed unfolded with the simple desire to accelerate the market launch process of high-quality and efficient new drugs and to drive transformation in the pharmaceutical and healthcare industries. Over the past two decades, we have continuously strengthened our service capabilities, embraced self-innovation, and proven with concrete actions that dreams are worth holding onto. During our grounded yet pioneering development, we have reached numerous milestone moments, writing a brilliant chapter of expanding from China to the world.

We have built an integrated service platform for the clinical R&D of innovative drugs and medical devices, empowering the successful launch of more than 100 innovative drugs and medical devices to meet unmet clinical needs. Leveraging digital and intelligent technologies, we continuously enhance our service efficiency and lead the digital transformation of clinical research. Meanwhile, we have expanded our global presence, with tens of thousands of employees of diverse cultural and ethnic backgrounds working together to enable the parallel development of innovative drugs worldwide, ensuring that medical progress benefits humanity.

Over the past 20 years, we have witnessed and participated in the shift of China's pharmaceutical industry from generics to innovation, and we have driven the transition of clinical trials from traditional to digital approaches, adding vibrant colors to pharmaceutical innovation.

2004

Tigermed was officially founded.

2012

Tigermed successfully listed on the Shenzhen Stock Exchange's ChiNext Market.

2019

Tigermed's subsidiary, Frontage Holdings, listed on the Main Board of the Hong Kong Stock Exchange.

2020

Tigermed's subsidiary, DreamCIS, listed on the Korea Exchange.

2020

Tigermed successfully listed on the Main Board of the Hong Kong Stock Exchange, becoming a dual-listed company (A+H shares).

2023

Tigermed's international headquarters officially opened in Hong Kong, marking another milestone in global expansion and international operations.

2024

Tigermed's global headquarters building topped out, and the Jiaxing Tigermed Phase II building was officially completed.

As of the end of the reporting period, Tigermed has supported the market launch of 130 Class 1 innovative drugs in China and participated in clinical research projects for 919 Class 1 new drugs in China.

20 YEARS ANNIVERSARY 2004-2024

Message from the Management

The path of entrepreneurship is never easy—it is always paved with challenges; the journey of innovation is always demanding, yet it yields remarkable outcomes. We are deeply grateful for the long-term trust of our clients, investors, and partners, for the relentless dedication of every employee, and most importantly, for the privilege of being part of this thriving era in the pharmaceutical industry, where the value of innovation is more recognized than ever before.

After 20 years, a new journey begins. Tigermed will continue to progress alongside innovation, working hand in hand with global partners to bring pharmaceutical innovations that benefit human health! Tigermed is grateful for sharing every moment of growth with you over the past 20 years to co-create a brighter future together!

Sustainable Development Management

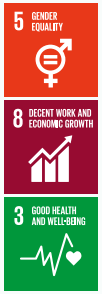
Sustainable Development Concept

As a leading integrated biopharmaceutical R&D service platform in the industry, Tigermed anchors its areas of contribution to sustainable development and is committed to "Contributing to global health and well-being". It forges ahead steadfastly on the path of sustainability.

The Company further defined the key areas of sustainable development, forming a sustainable development model with "Compliance Development" as the cornerstone and "People and Community", "Quality and Innovation", and "Natural Environment" as its three major areas. The Company actively identified sustainable development strategies, and strived to meet the UN SDGs while realizing our own growth and sustainable development.

© The Sustainable Development Model of Tigermed

© Contributing to the Global Sustainable Development Goals (SDGs)

Contribution Area	Strategy	Contribution to SDGs	Progress in 2024
Quality and Innovation	Expanding clinical research service capability Providing high quality service Promoting industry innovation and development		• We've expanded our global footprint and now have more than 180 branches and operating networks, and a professional team of more than 10,000 employees covering dozens of countries on 5 continents; • We've continuously promoted the development of a company-wide quality culture, with RBQM as the core framework, to ensure a high level of service quality; • We've been committed to being a pioneer in industry service innovation, actively embracing technological innovation, and exploring digital innovation models such as Decentralized Clinical Trials (DCT), empowering pharmaceutical innovation through digital technologies; • We've been upholding high ethical standards, following the basic principles of clinical trial ethics, promoting the sustainable development of clinical research, and striving to build a responsible life sciences innovation ecosystem.
People and Community	Creating an equal and diverse working environment Consolidating high-value human capital Creating social values		• We've continuously advanced talent inventory, guided employees in developing personal development plans, and continually improved employee training systems, recruitment, and promotion mechanisms to provide diverse development opportunities for employees; • We've established diverse employee communication and incentive platforms, listened to employee suggestions and concerns, encouraged mutual support among employees, and enhanced their sense of belonging; • We've created a diverse, equal, open, inclusive, collaborative, and supportive work environment that respects the cultural customs and beliefs of our employees. We care for the rights and interests of female employees and have set up diversity objectives: the proportion of female new employees shall not be less than 50% each year; • We've provided a safe working environment for employees, paying attention to their physical and mental health. We've established occupational health and safety management objectives of zero work-related injuries and deaths, zero fire accidents, and zero occupational disease incidents, and regularly reported on the progress of objectives management; • We've conducted public welfare activities and volunteer services in multiple areas, including medical assistance, educational support, and poverty alleviation.
Natural Environment	Responding to global climate change Responsible operation		• We've actively identified climate-related risks and opportunities for Tigermed, submitted a commitment to the Science Based Targets initiative (SBTi), and are gradually refining the Company's mid-to-long-term decarbonization roadmap; • We've standardized the Company's exhaust and wastewater emissions, and the usage and management of hazardous and non-hazardous waste, energy, water resources, and materials. We set quantitative environmental objectives, regularly disclose progress on environmental quantitative targets, and actively implement our environmental protection responsibilities.
Compliance Development	Business ethics management		• We integrate the concept of compliance operation into the business development of the Company. We effectively enhance operational transparency and robustness, work harder to develop a compliance management system; • The *Anti-corruption and Anti-bribery Policy of Tigermed* covers all employees. We've been continuously promoting business ethics training and maintaining an unimpeded reporting channel.

Sustainable Development Governance

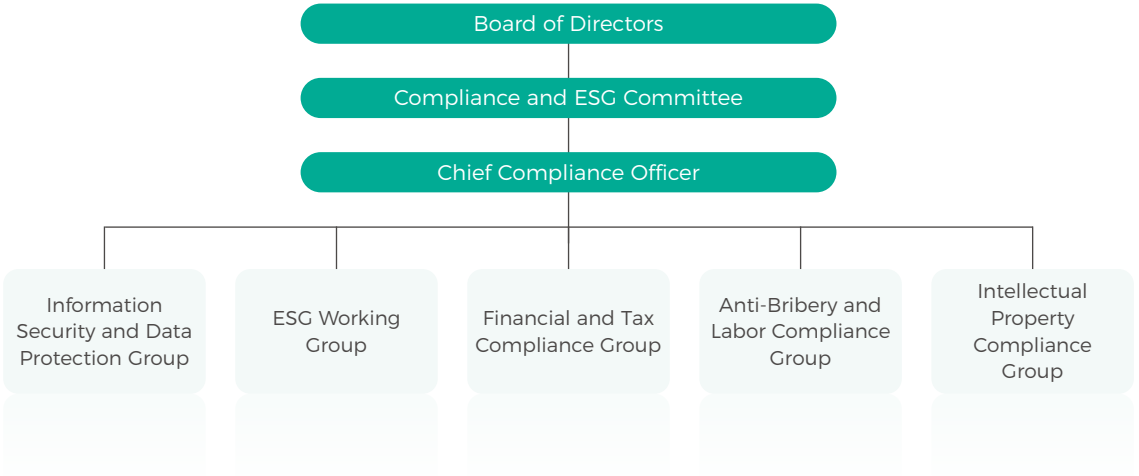
Sustainable Development Management Framework and Duty

Tigermed incorporates Environmental, Social and Governance (ESG) into its corporate management, employing solid ESG management as a methodology and pathway to achieve Sustainable Development Goals (SDGs).

The Company has established a comprehensive ESG management system. The board of directors performs supervisory responsibilities on the Company's ESG matters and has formulated the *Terms of Reference of the Compliance, Environment, Social and Governance Management Committee*, which clarifies the terms of reference of the board of the Compliance, Environment, Social and Governance Management Committee (hereinafter the "Compliance and ESG Committee").

The Compliance and ESG Committee of the Company has been established with the Company Director and General manager serving as the Chairman of the Committee, with the Chief Compliance Officer, as a member of the committee, responsible for overseeing and coordinating the overall ESG management work. The Compliance and ESG Committee reports regularly to the Board of Directors on the progress of the Company's ESG management and obtains guidance from the Board of Directors. During the reporting period, in response to changes in the external regulatory environment and the increasing industry requirements for anti-corruption, the Company renamed the "Labor Compliance Group" to the "Anti-Bribery and Labor Compliance Group", further strengthening its anti-corruption functions and improving the compliance management system.

© Tigermed ESG Management Framework



The Company's Board of Directors is fully responsible for ESG strategy and reporting, including:

- Guiding and monitoring the development and implementation of ESG work and corporate social responsibility of the Company and its subsidiaries;
- Establishing and maintaining appropriate and effective ESG risk management and internal control systems;
- Assessing and determining the nature and extent of risks that the Company is willing to take to achieve its strategic objectives.

Authorized by the Board of Directors, the Compliance and ESG Committee is responsible for:

- Developing the Company's ESG management policy, objectives, strategy, and framework;
- Reviewing regularly the performance of the Company's ESG-related objectives and providing recommendations on actions to be taken to improve performance;
- Identifying and assessing the Company's ESG risks, opportunities, and their material impact on the Company's business, prioritizing material topics, and ensuring that appropriate and effective ESG risk management and internal control systems are in place;
- Promoting a top-down culture in the Company to ensure that compliance and ESG factors are integrated into management and business decision-making processes;
- Regularly reviewing the communication channels and methods between the Company and its stakeholders to ensure the effectiveness of relevant policies.

Subordinate to the Compliance and ESG Committee, there are the ESG Working Group and dedicated compliance working groups, which are responsible for implementing and executing compliance and ESG-related objectives and policies, and promoting and executing specific ESG matters. The Compliance and ESG Committee has formulated and released the *Tigermed Environmental, Social and Governance (ESG) Regulation* (hereinafter referred to as the "ESG Regulation"). During the reporting period, the "ESG Regulation" added a new section on risk management, specifying risk management procedures, responsible persons, and reporting processes. A new section on supply chain management was also introduced, and the management guidelines for key ESG topics such as employee rights and environmental protection were optimized. This continuous improvement enhances the Company's decision-making and practices in Environmental, Social, and Governance (ESG) matters.

Sustainable Development Governance Practices

The Compliance and ESG Committee of the Company issued the *Tigermed Announcement of Sustainable Remuneration Policy for Relevant Officers of the Compliance and ESG Committee*, establishing a sustainable remuneration policy for the Compliance and ESG Committee Chairman (General Manager), and for the Chief Compliance Officer. In March 2024, the Remuneration and Evaluation Committee of the Board of Directors reviewed and approved the Resolution on the Remuneration of Directors and Senior Management, incorporating the job responsibilities of the Chairman of the Compliance and ESG Committee of the Board of Directors as well as the achievement of the Company's ESG management objectives in the year-end assessment of the General Manager for the year 2024, and conducted a review and confirmation of sustainable remuneration.

Based on the Company's management regulations, ESG management performance accounts for 20% of the overall annual performance compensation of the Compliance and ESG Committee Chairman. The ESG management objectives linked to performance include:

Diversity Management Objective for Employees

The proportion of new female employees will not be less than 50% each year.

50%

Environmental Management objectives

By 2025, the Company's per capita water consumption will be 30% less than in 2019

30%

By 2025, the Company's per capita integrated energy consumption will be 15% less than in 2019

15%

By 2025, the Company's per capita GHG emissions will be 15% less than in 2019

15%

Note: the scope of ESG management objectives linked to the the Compliance and ESG Committee Chairman's annual overall performance compensation does not include Frontage Holdings.

According to the *Terms of Reference of the Compliance, Environment, Social and Governance Management Committee*, the Company held two compliance and ESG committee meetings during the reporting period. The committee reviewed and approved the 2023 ESG Report of the Company, confirmed the achievement of environmental management objectives, and updated the responsibilities of the ESG working group and various compliance task forces. and discussed relevant proposals regarding Employee rights, Business ethics, and Compliance, providing decision-making support in ESG management.

During the reporting period, the Company conducted an ESG-related training session for all senior management, including all members of the Compliance and ESG Committee, to enhance their understanding of domestic and international ESG policy trends and key topics. Additionally, the Company was invited by the Shenzhen Stock Exchange (hereinafter referred to as the "SZSE") to participate in a thematic exchange conference on "ESG Concepts, Practices, and Development." The Company's Chief Compliance Officer shared ESG management practices and experiences with SZSE-listed companies, demonstrating the significant potential of integrating ESG with the Company's development strategy.

Contribution to Sustainable Development

Key ESG Performance in 2024

Economy

Net profit attributable to shareholders of listed companies	Total tax	Total cash dividend	Cash dividend paid per 10 shares
RMB 405.14 Million	RMB 524.72 Million	RMB 256.54 Million	RMB 3.0 (Tax included)

Quality and Innovation

Employee training coverage rate for the quality management system training	Number of innovation pioneers	Customer service satisfaction scores continue to rise
100%	129	8.5 points

Natural environment

GHG emissions per capita (The scope of material impact on the the Company's business operations)	Compliance rate of waste disposal	Number of environmental safety accidents
0.32 t CO_2e/person	100%	0

People and community

Number of employees participating in Individual development plan programs	Employee internal mobility rate	Amount of external donations
350	12.94%	RMB 2.24 Million

Compliance development

Employee training coverage rate for compliance system courses	Number of entries in the drug regulatory policy regulations database	Internal control audit project
100%	1,500+	35

ESG Management Progress in 2024

During the reporting period, the Company made significant achievements in ESG development and received multiple authoritative recognitions and awards.

ESG Ratings

S&P Corporate Sustainability Assessment

Score: 60 points (an increase of 13 points from the previous year)

MSCI ESG Ratings

Remaining stable at AA level

SZSE's CNI ESG Ratings

Remaining stable at AA level

CDP Climate Change Questionnaire

Remaining at Score B

Note: The above rating results reflect the progress for the 2024 fiscal year and are based on information retrieved as of February 28, 2025.

Annual Honors

- 2024 Leading Service Enterprises in Zhejiang Province
- 2024 Top 100 Comprehensive Enterprises in Hangzhou
- 2024 Top 10 Drug Innovation Service Providers
- 2024 Forbes China ESG 50
- 2024 Chinese Pharmaceutical Listed Companies in ESG Competitiveness Top 20
- Huxiu 2024 Sustainable Brand Model List –Human Capital Benchmark Award
- 2023 Zhejiang Province Excellent Corporate Social Responsibility Report

Materiality Analysis

Materiality topics assessment is a critical component of the Company's ESG management. It helps identify the direction of risks and opportunities, as well as clarify ESG strategic planning and key focus areas. In 2024, Tigermed conducted a dual materiality assessment of ESG topics, based on the "Materiality" principle outlined in the *Environmental, Social and Governance Reporting Guide* issued by the Stock Exchange of Hong Kong (hereinafter referred to as the "HKEX"), and referencing the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)* (hereinafter referred to as the "Guidelines") and other related sustainability standards.

© Dual Materiality Assessment Process

01 Understanding the Company's activities and business relationships

- Analyze the Company's activities and business relationships, including sustainability-related impacts along the value chain (upstream and downstream);
- Learn about the external objective environment, including relevant laws, regulatory policies, and industry hot-spots, and identify potential impacts on the Company;
- Learn about the key stakeholders affected, stakeholder types and methods of engagement.

V

02 Establishing the list of topics

- Based on the 21 topics outlined in the Shenzhen Stock Exchange's *Guidelines*, and in combination with laws, regulatory policies, industry standards, development trends, peer analysis, and newly added company-specific topics to form a list of 22 topics for the Company.

V

03 Evaluating and confirming the materiality of topics

- **Impact materiality evaluation:** Through methods such as interviews, information collection, and communication with internal and external stakeholders, the Company seeks to understand stakeholders' assessments of the nature (positive/negative) and occurrence (actual/potential) of the topics' impact, and evaluates the probability, scale, range, and irreparability of the impact of each topic;
- **Financial materiality evaluation:** Conduct interviews with the Company's Chief Compliance Officer, collect information, and invite senior management and investors to assess the probalibity of financial impact, the extent of financial impact, and the duration of impact (short/medium/long term) of each topic;
- **Materiality confirmation:** Based on input from diverse stakeholders and internal and external experts, generate quantifiable results for the impact materiality and financial materiality evaluations of all topics. Establish materiality thresholds aligned with the Company's management level to finalize the list of material topics.

V

04 Reviewing and confirming the topics

- The Board of Directors reviews the completeness and accuracy of the list of material topics, which is presented in a visual analysis matrix;
- Disclose the result of topic identification through public channels such as the Company's annual sustainability report, and prioritize the disclosure of its management practice involving high-materiality topics.

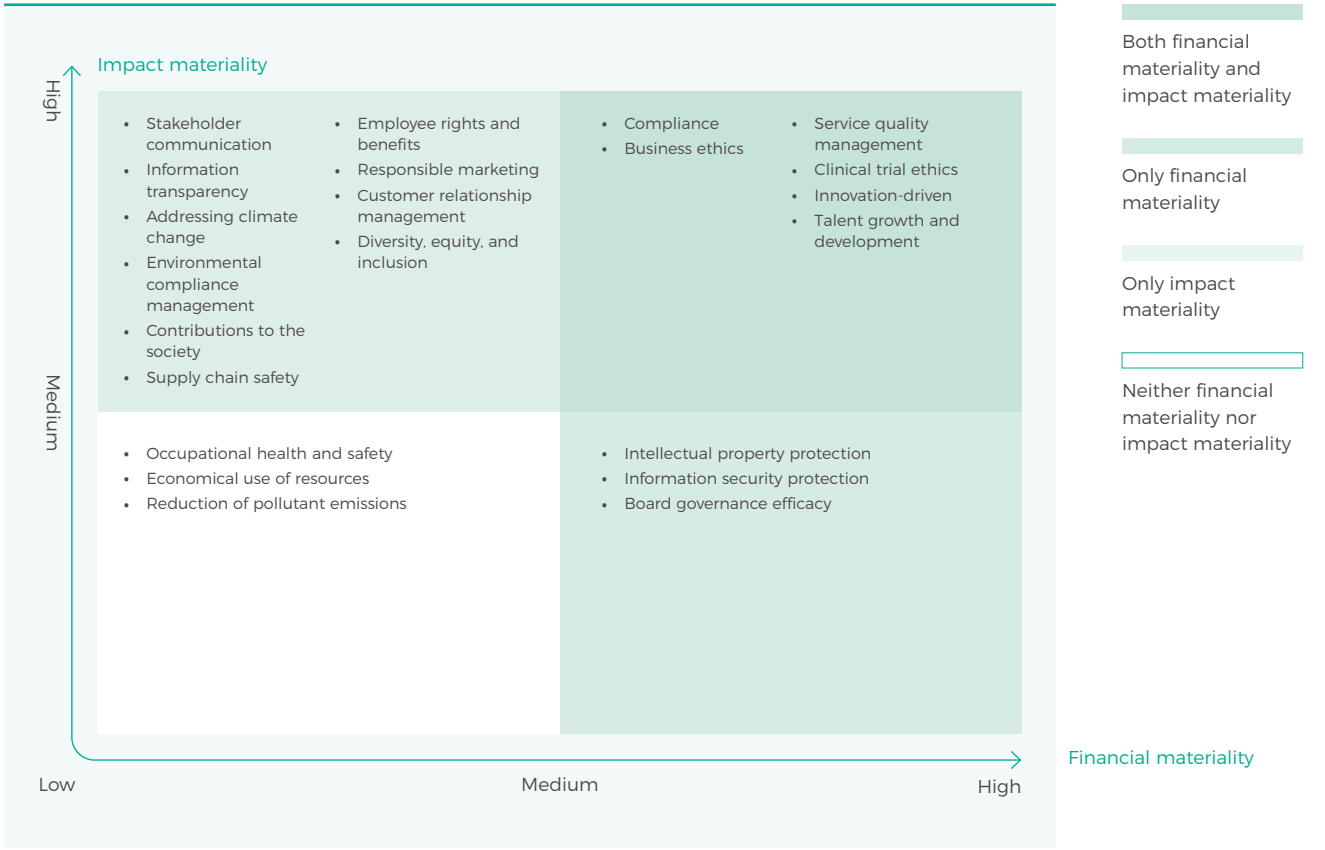
In 2024, Tigermed identified 22 ESG-related topics. Compared to 2023, the Company made the following adjustments based on the 21 topics in the *Guidelines*, as well as a research on laws, regulatory policies, and industry trends:

- Renamed three existing topics: "Research and innovation", "Community health and public welfare", and "Responsible supply chain" to "Innovation-driven", "Contributions to the society", and "Supply chain safety";
- Split the topic "Quality management and customer relationship building" into "Service quality management" and "Customer relationship management";
- Added four new topics: "Stakeholder communication", "Board governance efficacy", "Occupational health and safety" and "Environmental compliance management";
- Removed four topics: "Economic benefits", "Risk management", "Responsible investment", and "Promoting industry development".

The Company's core business focuses on providing clinical research services, with limited involvement in manufacturing activities, thus a minimal direct impact on ecosystem and biodiversity and limited opportunities for resource circularity. Therefore, "Ecosystem and biodiversity protection" and "Circular economy" are not identified as material topics for the Company this year.

Through the dual materiality assessment process, the Company ultimately identified nine topics as having financial materiality and 16 topics as having impact materiality, with six topics holding both financial and impact materiality. We categorized the material topics into four tiers based on their relative importance. ESG topics within the same quadrant are not ranked. The results are presented in the following matrix.

◎ Materiality Topics Matrix



For topics of financial materiality, the Company conducted in-depth communication with Tigermed's stakeholders to fully identify the potential risks and opportunities of each topic, and summarized the impact of each topic accordingly.

◎ Identification and Analysis of Financial Materiality Topics

Material Topics	Impact Materiality Analysis		Financial Materiality Analysis		
	Scope of Impact	Stakeholders Affected	Risk Analysis	Opportunity Analysis	Impact Duration
Service quality management	• Upstream • Own operations • Downstream	• Customers • Suppliers • Partners • Employees	• High operational costs mainly driven by labor costs • Business continuity risks	• Identify market opportunities earlier • Improve business quality and profitability • Increase customer satisfaction	• Short-term • Medium-term • Long-term
Clinical trial ethics	• Own operations • Downstream	• Partners • Customers • Community and public • Government and regulators	• Compliance and regulatory risk • Emerging policy risk • Reputational risk • Legal litigation risk	/	• Short-term • Medium-term • Long-term
Innovation-driven	• Upstream • Own operations • Downstream	• Customers • Suppliers • Partners • Employees	• Compliance and regulatory risk • Emerging policy risk • Market competition risk	• Promote the rational allocation of resources • Strengthen market competitive advantage • Stimulate the vitality of human capital	• Short-term • Medium-term • Long-term
Talent growth and development	• Own operations • Downstream	• Employees • Customers • Partners	• High operational costs primarily driven by labor costs • Business continuity risk • Market competition risk	• Promote the rational allocation of resources • Improve business quality and efficiency • Strengthen market competitive advantage	• Medium-term • Long-term
Compliance	• Upstream • Own operations • Downstream	• Suppliers • Partners • Employees • Customers • Shareholders and investors • Government and regulators	• Compliance and regulatory risk • Reputation risk	• Optimize internal processes to enhance Operational benefits • Improve customer satisfaction • Enhance industry influence	• Short-term • Medium-term • Long-term
Business ethics	• Upstream • Own operations • Downstream	• Suppliers • Customers • Partners	• Compliance and regulatory risk • Reputational risk • Legal litigation risk	• Optimize internal processes to enhance Operational benefits • Improve customer satisfaction	• Short-term • Medium-term • Long-term
Intellectual property protection	• Own operations • Downstream	• Customers	• Market competition risk • Legal litigation risk • Reputational risk	• Identify market opportunities earlier • Strengthen market competitive advantage • Promote rational resource allocation	• Medium-term • Long-term
Information security protection	• Upstream • Own operations • Downstream	• Suppliers • Customers • Partners • Employees	• Compliance and regulatory risk • Reputational risk • Legal litigation risk	• Strengthen market competitive advantage • Improve customer satisfaction	• Short-term • Medium-term • Long-term
Board governance efficacy	• Own operations	• Shareholders and investors	• Compliance and regulatory risk • High operational costs due to low decision-making efficiency • Reputational risk	• Optimize internal processes to enhance Operational benefits • Promote rational resource allocation	• Medium-term • Long-term

Stakeholder Engagement

Tigermed hopes to establish a long-term relationship of mutual trust with all stakeholders of the Company. By establishing regular communication mechanisms with stakeholders, we can gain a deeper understanding of their opinions, needs, and expectations towards the Company. Through maintaining a two-way communication and actively addressing stakeholders' concerns, we can fulfill our responsibility for sustainable development.

Key Stakeholders	Governments and Regulators	Shareholders and Investors	Customers	Partners	Suppliers	Employees	Community and Public
Stakeholder Representatives	• Government departments in the health and sanitation sector	• Investors who invest in equity or bonds of the Company	• Pharmaceutical enterprises • Biotechnology companies • Medical device enterprises • Clinical research centers	• Industry associations • Hospitals	• Clinical research GxP suppliers • Clinical research centers • Non-GxP suppliers	• Grass-roots employees • Junior management • Middle management • Senior management	• Communities in which the business operates
Topics of Concern	• Compliance • Business ethics • Information transparency	• Board governance efficacy • Information transparency • Stakeholder communication	• Innovation-driven • Service quality management • Customer relationship management • Information security protection • Responsible marketing • Intellectual property protection • Clinical trial ethics	• Compliance • Clinical trial ethics • Business ethics	• Service quality management • Innovation-driven • Supply chain safety • Business ethics	• Talent growth and development • Employee rights and benefits • Occupational health and safety • Diversity, equity, and inclusion	• Contributions to the society • Addressing climate change • Reduction of pollutant emissions • Environmental compliance management • Economical use of resources
Communication Methods/ Channels	• Inspection by leaders and competent departments • Regular work summary and official communication • Daily communication over the telephone and by email • Daily policy implementation	• Shareholders' meeting • Regular reports and information disclosure on official website • Investor hotline • "irm.cninfo.com.cn" of Shenzhen Stock Exchange and "hkexnews.hk" of Hong Kong Stock Exchange • Investor-specific appointment email	• Customer satisfaction survey • Daily communication by email and phone • Customer service and complaints • Customer visits	• Business communication and agreement signing • Industry events, such as exhibitions, seminars, etc. • Satisfaction survey	• Supplier quality inspections • *Supplier Code of Conduct* signing	• Internal mail and public announcement • Corporate culture platform • Employee suggestion platform • Internal publication • Labor union	• Health education activities • Public inquiries and complaints • Interview and communication • External announcements and disclosures
Progress during the Reporting Period	• Participated in **17** policy communication and sharing sessions	• **2** investment institution surveys • Over **100** roadshows and reverse roadshows	• **1** customer satisfaction survey, covering **337** enterprises	• Industry associations spoke at and exhibited at **11** times, hosted **4** sub-forums, and held **14** live sessions of Cloud Classroom	• Completed **9** supplier quality inspections • *Supplier Code of Conduct* signing rate: **73.72%**	• The "Tigermed Star" employee recognition platform received over **1,000** internal and external commendations	• Participated in **11** public welfare projects; • Donated **6,000** copies of the *Handbook for Rare Disease Clinical Trial Subjects*

01

Standardized Governance, Integrity and Transparency

- Board Governance Efficacy
- Protecting Investor Rights and Interests
- Standardizing Related-party Transactions

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Overview

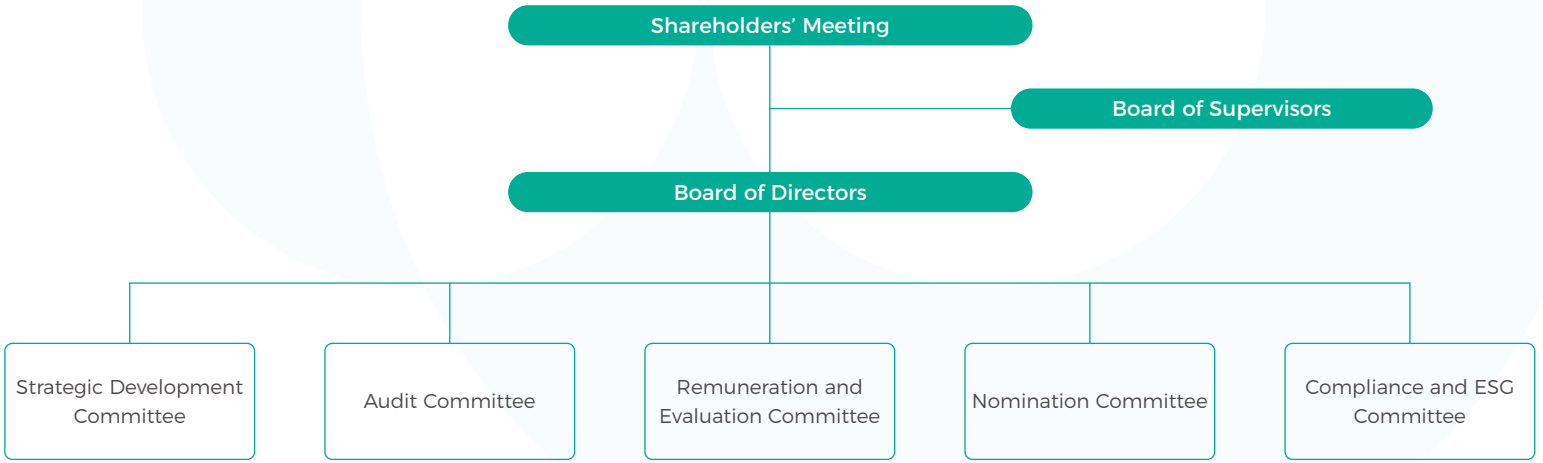
A sound corporate governance structure is the cornerstone of Tigermed's sustainable development, ensuring the Company can achieve long-term stable operations in a complex and ever-changing market environment. The Company has established a scientific governance system, with clear roles and responsibilities for shareholders, the Board of Directors, and management, effectively promoting the achievement of its strategic goals.

Through continuous optimization of the governance structure and decision-making mechanism, the Company can better respond to external challenges and market changes, while improving internal operational benefits and transparency. In terms of corporate governance, Tigermed consistently adheres to high governance standards, emphasizing the protection of shareholders' rights, the fulfillment of management responsibilities, and transparent information disclosure, thereby providing a solid foundation for the Company's sustainable development.

Our Governance Approach

In accordance with the *Articles of Association of Tigermed*, Tigermed standardizes the selection, appointment, and dismissal of directors and supervisors, continuously optimizes its governance structure comprising the Board of Directors, the Board of Supervisors, the shareholders' meeting and the management, and strengthens the decision-making process and supervisory functions, ensuring that the Board of Directors and the Board of Supervisors fully perform their duties and play a key role in major decisions and business management.

◎ Governance Structure



In strict compliance with the newly revised the *Company Law of the People's Republic of China* (hereinafter referred to as the "*Company Law*"), the *Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange* (hereinafter referred to as the "*ChiNext Listing Rules*"), and the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, among other relevant laws and regulations, the Company has established and continuously improves its corporate governance system, clearly defining the rights, obligations, responsibilities, and operational standards of each governance body.

Number of Board members

7

Number of independent non-executive directors

3

Number of executive directors

4

Proportion of independent non-executive directors on the Board

42.86%

Board Governance Efficacy*

Strategy

Tigermed is committed to continuously optimizing its governance framework by strengthening the division of responsibilities among the Board of Directors, management, and functional departments to enhance transparency and efficiency in decision-making, better address external risks and challenges, and improve market adaptability. Aligning with industry trends and evolving market demands, the Company actively identifies risks and opportunities to ensure a swift response to external changes.

◎ Identification of Risks and Opportunities

Risks	Opportunities
• A complex governance structure may pose risks of reduced decision-making efficiency and ineffective communication. • An inadequate governance structure may result in insufficient oversight and risk management.	• A sound corporate governance system can enhance transparency and efficiency, further promoting business growth. • By optimizing the governance structure, the Company can improve operational compliance and market adaptability.

The Company always adheres to efficient and transparent governance principles, and is committed to enhancing overall governance capabilities to safeguard shareholders interests, strengthen social responsibility, and ensure its long-term competitiveness and positive reputation in the global market.

Impact, Risk, and Opportunity Management Process

Tigermed regularly evaluates its governance structure and comprehensively reviews the composition of the Board of Directors, management operations, and internal control mechanisms in line with legal and regulatory requirements. By increasing the proportion of independent directors, promoting the diversity of Board members, and providing compliance training, the Company ensures the effectiveness of the Board in strategic decision-making and governance execution.

Indicators and Targets

The Company sets governance-related objectives for the Board of Directors, continuously improves the governance structure and decision-making mechanisms, enhances the independence and professionalism of the Board, strengthens risk management and supervisory functions, and promotes the sound operation of its corporate governance system.

Indicators	Targets	Progress in 2024
Proportion of female directors	Not less than 25% of the total number of the Board members	28.57%

Responsibilities of the Board of Directors

In accordance with the new *Company Law* and the *ChiNext Listing Rules* along with other relevant laws, regulations, and normative documents, the Company has simultaneously updated the *Articles of Association of Tigermed*, the *Tigermed Related-Party Transaction System*, and the *Tigermed External Guarantee Management System*. In accordance with the relevant systems the Company convenes the Shareholders' Meeting, the Board of Directors, and the Board of Supervisors to adjust the approval limits for related-party transactions and external guarantees, enhancing the Company's compliance management level.

© Key Meetings in 2024

Shareholders' Meeting
4

Meetings of the Board of Directors
10

Special committees meetings of the Board of Directors
9

Meetings of the Board of Supervisors
5

The total number of motions and reports was deliberated, reviewed, examined or heard
40 motions

The remuneration of directors and supervisors is determined by the Remuneration and Evaluation Committee. The remuneration of executive directors, supervisors, and senior managers who hold positions in the Company shall be paid by the Company in accordance with the other positions held, and no additional allowances are paid to executive directors and supervisors. The allowance for independent non-executive directors and external supervisors shall be paid in accordance with the resolution passed by the Shareholders' Meeting.

Board Diversity

The Company formulates the Board of Directors diversity policy, with the Nomination Committee responsible for reviewing the diversity of the Board of Directors. Based on the backgrounds of the candidates and the development status of the Company, it takes candidates' diversity factors into account, including but not limited to gender, age, nationality, cultural and educational background, and professional experience. In addition, our directors have a complementary mix of knowledge and skills, including theoretical knowledge and practical experience in business management, medical clinical research, scientific research, biostatistics, financial management, and accounting.

Female directors
2

Medical expert on the Board
1

Proportion of female directors
28.57%

Risk management expert on the Board
1

Note: For more details on the Board of Directors, please refer to the Corporate Governance section of the *2024 Annual Report of the Hangzhou Tigermed Consulting Co., Ltd.*

Protecting Investor Rights and Interests

Information Disclosure and Transparency

In strict compliance with the *Company Law of the People's Republic of China*, the *Corporate Governance Code* as set out in Appendix C1 to the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, the *Guidelines for the Standard Operation of Listed Companies on the ChiNext Board of Shenzhen Stock Exchange No. 2 - Standardized Operation of Listed Companies on Growth Enterprise Markets*, and other relevant local laws and regulations overseas, as well as the *Rules of Procedure of General Meeting*, Tigermed regularly convenes and holds shareholders' meetings to ensure shareholders' rights to be informed and participate in major matters of the Company as stipulated by laws, administrative regulations, and the Company's *Articles of Association*.

The Company has established the *Information Disclosure Management System*, and conducts information disclosure in accordance with the principles of authenticity, accuracy, completeness and timeliness. The Company actively discloses all information that may have a material impact on shareholders' or other stakeholders' decisions, and guarantees that all shareholders have equal access to such information. The information disclosure channels include, but are not limited to, the *Securities Times* (designated by the China Securities Regulatory Commission), www.cninfo.com, the HKEX website, and other platforms.

Investor Relationship Management

Tigermed has established effective communication channels with shareholders. In addition to periodic reports, a dedicated email address for investor appointments has been set up , an Investors section on the Company's official website is lauched, and online remote communication channels are provided for small and medium investors. The Company has designated the Board Secretary as the person in charge of investor relationship management, responsible for coordinating investor relations, receiving shareholders visits, answering investor inquiries, and providing disclosed company information to investors.

During the reporting period, the Company received an A rating in the Shenzhen Stock Exchange's information disclosure assessment for the sixth consecutive year. Additionally, Tigermed was recognized as one of the "2024 Top 10 Drug Innovation Service Providers" by the Securities Times, further demonstrating the industry and capital market's strong recognition of its innovation capabilities and investor relations management.

We respect and fully protect the rights of all shareholders as owners of the Company, while protecting the equal status of small and medium shareholders. The Company opens online voting on the premise of the legality and effectiveness of the Shareholders' Meeting, which provides convenient conditions for small and medium shareholders to participate in voting, and ensures that small and medium investors can deliberate on the Company's major proposals through online and onsite voting.

During the reporting period, the Company actively participated in the Shenzhen Stock Exchange's "Dual Enhancement of Quality and Returns" initiative, reinforcing its commitment to safeguarding long-term investor value. By maintaining consistent and stable dividend distributions and executing share repurchases, the Company strengthens market confidence, underscores its dedication to sustainable growth, and effectively protects shareholders interests.

Standardizing Related-party Transactions

To regulate and reduce unnecessary related-party transactions, the Company has established the *Tigermed Related-Party Transaction System*, which specifies the approval authority for related-party transactions. The Company updates and reviews the *Related Party Investigation Form* every quarter, and incorporates the identification of related-party transactions into the online contract approval process to reduce the risk of missing disclosure of related-party transaction information. We also submit related-party transactions that meet disclosure standards to the Board of Directors or the shareholders' meeting for approval to fulfill the decision-making process and information disclosure obligations of related-party transactions, and meet compliance requirements. During the reporting period, for investment activities involving related-party transactions, we engaged third-party audit and appraisal firms with securities and futures qualifications to conduct independent assessments and audits. All transactions were negotiated based on the principles of fairness and voluntariness, with no harm to the legitimate interests of the Company or other shareholders, and aligning with the interests of all shareholders and the Company's long-term development strategy.

02

Making Progress in Compliance for Steady Growth

- Compliance
- Business Ethics
- Information Security Protection
- Intellectual Property Protection

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Overview

A sound corporate governance framework is fundamental to Tigermed's compliant operations and sustainable development. The Company has established and refined its governance mechanisms, and optimized its compliance and risk management systems, to effectively enhance operational transparency and stability.

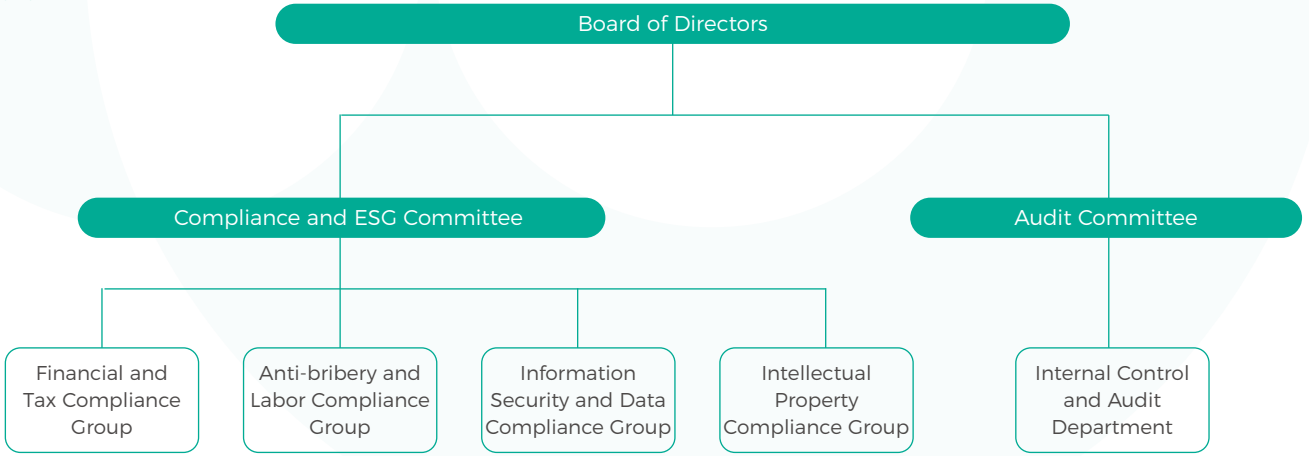
In terms of Compliance, the Company strictly adheres to applicable laws and regulations, ensuring that all business activities meet regulatory requirements and mitigating operational risks. Regarding Business ethics and Anti-corruption, the Company upholds high standards of integrity in operations and requires all partners to adhere to compliance regulations. Additionally, the Company places great emphasis on information security and intellectual property management, rigorously safeguarding data assets and innovative achievements, and strengthening cybersecurity measures to ensure the security and compliance of business operations. These key initiatives are essential for Tigermed's long-term and stable growth, further reinforcing its compliance and leadership in the global market while contributing to the industry's healthy development and promoting sustainable economic growth.

Our Governance Approach

The Board of Directors of Tigermed fulfills its supervisory and guiding responsibilities regarding the Company's compliance matters, establishing a robust compliance governance framework through the coordinated efforts of the Compliance and ESG Committee and the Audit Committee.

The Compliance and ESG Committee is responsible for formulating management policies, objectives, strategies, and structures related to Compliance, Business ethics, Information security protection, and Intellectual property protection, and regularly reporting significant impacts, risks, and opportunities on material topics to the Board of Directors. The Audit Committee focuses on internal control and audit supervision, aiming to further enhance the independence and professionalism of the governance framework.

◎ Governance Structure



Our governance mechanisms for topics of financial materiality include:

Compliance

The Company has established the Compliance and ESG Committee, with the Legal Affairs and Compliance Department collaborating with relevant functional departments to implement the specific functions of the Financial and Tax Compliance Group, the Anti-Bribery and Labor Compliance Group, the Information Security and Data Compliance Group, and the Intellectual Property Compliance Group. The groups manage practices related to key topics such as Business ethics, Information security protection, and Intellectual property protection, and regularly report their progress to the Compliance and ESG Committee to ensure corporate compliance.

The Financial and Tax Compliance Group is responsible for formulating and optimizing the financial and tax compliance management system, overseeing tax compliance in procurement and business transactions, standardizing financial review processes, and identifying and preventing legal and financial risks. Through cross-departmental collaboration among functional teams, it ensures transparency and stability in the Company's financial management.

Business Ethics

The Anti-Bribery and Labor Compliance Group, led by the Legal Affairs and Compliance Department in collaboration with relevant business departments, coordinates the Company's efforts in Business ethics, Anti-corruption, and labor compliance. It is responsible for formulating and implementing anti-corruption and anti-bribery policies, identifying and assessing compliance risks, supervising labor compliance, and conducting regular training and internal audits to ensure that the Company's operations adhere to legal and ethical standards.

The Audit Committee is responsible for managing internal control and audit efforts, to ensure the effectiveness of corporate governance, risk management, and internal control. Under the Audit Committee, the Internal Control and Audit Department carries out specific audit tasks and regularly reports audit findings and rectification progress to the Audit Committee, thereby mitigating corporate governance risks and ensuring the Company's operational compliance and efficiency.

The Internal Control and Audit Department is responsible for managing the Company's internal control and audit functions. It independently and objectively assesses the effectiveness of corporate governance, risk management, and internal control, and conducts audits and issues internal control audit reports to ensure compliance and efficiency in the Company's operations. The Internal Control and Audit Department regularly reports audit findings and rectification progress to the Audit Committee, driving the optimization of the internal control system and reducing corporate governance risks.

Information Security Protection

The Company's information security efforts are managed by the Information Security and Data Compliance Group, which includes representatives from the Legal Affairs and Compliance Department and the Digital Information Technology Department. Together, they collaborate with the group leader, who also serves as the Company's Data Protection Officer (DPO), to establish a data security management system at the Group level. The Digital Information Technology Department is responsible for planning, developing, and maintaining the Company's IT infrastructure, formulating and implementing IT strategies, and managing cybersecurity and data protection to ensure compliance with regulatory requirements.

The Information Security and Data Compliance Group is responsible for supervising, coordinating, and managing the Company's global compliance initiatives in terms of information security and personal information protection. It ensures adherence to laws and regulations on personal information protection, formulates, implements, and maintains the Company's data protection policies and procedures, conducts regular training sessions, and reports to the Compliance and ESG Committee. Tigermed SRL., as the Company's representative for personal data protection in the EU, handles and reports its personal information protection work in the EU in accordance with the Group's directives.

The Company has formulated the *Tigermed Information Asset Classification and Handling Policy* and the *Data Lifecycle Management* to further define the confidentiality levels of data and information assets, specify the disposal requirements for each classification, and establish comprehensive management procedures for data collection, circulation, sharing, processing, and decommissioning, enhancing and refining its data security governance system.

Intellectual Property Protection

The Intellectual Property Compliance Group is responsible for ensuring the effective operation of the intellectual property management system and regularly reporting performance and improvement needs to the Compliance and ESG Committee. Additionally, the Company conducts intellectual property training programs to enhance employees' awareness of intellectual property compliance.

The Company has developed the *Tigermed Intellectual Property Manual*, outlining its intellectual property policies, objectives, and guiding documents, and describing its intellectual property compliance management system, to ensure the allocation of necessary resources for system operations, thereby enabling continuous optimization and effective implementation of intellectual property compliance management.

Compliance*

Strategy

Compliance is the cornerstone of the Company's stable development. Given the complexity and highly specialized nature of laws and regulations in the pharmaceutical industry, establishing a robust clinical research compliance management system is essential for pharmaceutical companies to build a sustainable competitive advantage and achieve high-quality development.

◎ Identification of Risks and Opportunities

Risks	Opportunities
• The complexity and highly specialized nature of laws and regulations in the pharmaceutical industry may increase the difficulty of compliance management. • If issues identified through internal audits are not promptly addressed, risks may escalate, further impacting the Company's compliance credibility.	• By continuously optimizing the compliance framework, the Company can better adapt to the compliance requirements of the global pharmaceutical industry. • By actively contributing to the development of industry compliance culture, the Company can enhance its industry influence and leadership in pharmaceutical compliance, thereby securing more collaboration opportunities and market recognition.

Tigermed upholds the value of "Integrity and Honesty", integrating the concept of compliance into its business operations. It continuously enhances its compliance management system, covering operational compliance, financial and tax compliance, information security and data compliance, anti-bribery and labor compliance, and intellectual property compliance.

Impact, Risk, and Opportunity Management Process

The Company has established a systematic compliance risk management process, with dedicated working groups regularly identifying, assessing, and addressing risks in business operations. In key areas such as information security compliance, financial and tax compliance, as well as anti-bribery and labor compliance, the Company continuously monitors regulatory changes, optimizes its management system, and leverages internal regular communication, internal audit and whistleblowing mechanisms to promptly identify risk points in business operations.

A multi-tiered supervision, risk identification, and investigation mechanism has been set up, covering the Company's headquarters, branches, subsidiaries, and business units. The dedicated compliance working group collects compliance issues and risks identified by various departments, records, assesses, and filters the risks, and organizes regular compliance meetings to categorize risks, formulate resolution and rectification plans, and track rectification progress. This approach mitigates legal and operational risks, ensuring compliance and sustainability in operations.

Indicators and Targets

The Company has established Compliance management targets, focusing on enhancing compliance transparency and processing efficiency, improving employees' compliance awareness and risk prevention capabilities, and promoting the robust operation of the compliance management system.

Indicators	Targets	Progress in 2024
Resolution rate of compliance reporting incidents	Maintain annual coverage at 100%	100%
Employee coverage rate for compliance training	Maintain annual coverage at 100%	100%

Compliance Mechanism

New drug development is a highly regulated and closely monitored field. To regulate and guide new drug development more effectively, regulatory authorities continuously issue normative documents and technical guidelines. To stay aligned with the latest policy developments and promote compliant growth, the Company continuously updates its internal management system in response to changes in domestic and international drug regulatory policies.

Tigermed tracks domestic drug regulatory policies daily and uploads newly issued ones to its drug regulatory policy database in real time, enabling all business units to conveniently access and reference them. A drug regulatory policy monitoring group composed of representatives from relevant business departments has been set up to evaluate the impact of newly issued policies on business development, workflows, and professional training. As of the end of the reporting period, the database has collected over 1,500 drug regulatory policies issued since 2015, with approximately 91,000 visits during the reporting period.

In terms of authorization management, the Company has conducted a comprehensive review of authorization processes across 11 key internal business areas, and worked with relevant departments to assess the existing and potential risks and implement corresponding adjustments. This ensures the traceability of approval information for activities or decisions, preventing the abuse of authority and potential misconduct.

In compliance process optimization, the Financial and Tax Compliance Group collaborates with relevant business and functional departments to systematically review key tax compliance points in procurement, financial review processes, and legal risk control measures, thereby enhancing the compliance management mechanism.

Additionally, focusing on new policies, emerging issues, and evolving strategies in new drug development, the Company actively shares its pharmaceutical compliance experience and continues to contribute to regulation development by pharmaceutical regulatory authorities. During the reporting period, the Company organized the "Biomacromolecule CMC Session" as part of the annual conference on pharmaceutical regulatory science affairs and initiated five sessions of the "Tigermed Drug Regulatory Policies Salon", inviting industry experts to share insights and discuss on the latest pharmaceutical laws and regulations.

© Tigermed's Engagement in Communication for Drug Regulatory Policies in 2024

Engagement Institutions	Content	Details
Government agencies	Solicitation of comments on policies and regulations	Tigermed offered feedback and suggestions 12 times to the National Medical Products Administration (NMPA) and its subordinate center for drug evaluation.
Industry associations	Existing policies and regulations	Tigermed submitted feedback and suggestions 5 times to the China Pharmaceutical Innovation and Research Development Association, the China Society for Drug Regulation, and the China Center for International Economic Exchanges.

Compliance Culture Building

A good compliance culture is an important part of corporate compliance management. The effective operation of the corporate compliance management system depends on the penetration and dissemination of compliance values at all levels of the Company. Based on compliance training, the Compliance Monthly Newsletter, and the compliance interactive platform, Tigermed is committed to building a compliance cultural promotion system covering all levels at home and abroad.

Compliance Monthly Newsletter

© Compliance Culture Building Activities and Mechanisms

Compliance Training

- The Company incorporates compliance training and satisfaction scores into the annual performance appraisal of relevant departments, requiring at least 18 compliance promotion training sessions during the reporting period. To ensure the effectiveness of the training, satisfaction ratings are set, and these ratings account for 20% of the final score.
- During the reporting period, the Company conducted a total of 23 compliance training sessions, covering topics including labor compliance, anti-corruption compliance, financial and tax compliance, information security and data compliance, cross-border data transfer regulations, intellectual property compliance, and ESG sustainable development concepts. The compliance training sessions covered 100% of the Company's employees.

Compliance Monthly Newsletter

- The *Compliance Monthly Newsletter* is an innovative channel for Tigermed to strengthen compliance promotion to all employees and motivate the participation of all employees in compliance management. Through the *Compliance Monthly Newsletter*, the Company distributes the latest compliance updates to employees, shares progress on compliance and ESG initiatives, disseminate business-related legal knowledge, addresses legal inquiries, and publishes compliance reporting channels
- During the reporting period, the *Compliance Monthly Newsletter* focused on the pharmaceutical compliance regulatory priorities for 2024, tracked industry developments, analyzed typical cases, and published two special editions, providing in-depth compliance insights.

Overseas Legal and Compliance Platform

- The Overseas Legal and Compliance Platform is designed for overseas employees, aiming to help them stay informed about the Company's compliance progress, learn compliance policies, and provide feedback on work-related challenges.
- The platform features diverse modules, including compliance news and updates, team introduction, compliance guidelines and classroom, subsidiary information, and violation reporting channels. It serves as a shared channel for compliance communication, ensuring the alignment of compliance standards across the Company's global operations.

The Company has set up various compliance reporting channels such as official website, compliance hotline, and reporting email. For any reporting incident, a working group is set up to investigate and evaluate each report and deal with it according to the investigation results. The Company has stipulated strict whistleblower protection measures to protect the rights and interests of whistle-blowers. We keep the personal information of whistleblower and the information they provide strictly confidential through telephone encryption and other means, and regularly pay attention to the situation of whistleblower to avoid retaliation against them for reporting or testifying. Once the whistleblower is verified to have been retaliated against, the Company will strictly deal with the personnel involved and take legal measures when appropriate.

Compliance Reporting Channels of Tigermed

Official Website: The column "Compliance Concern" is opened up on the homepage of the Tigermed official website. Whistleblower can fill in the forms and report according to the prompts on the page, and may choose to report either anonymously or in real-name.

Compliance Hotline: 0571-28887227-8118

Email:

For anti-corruption compliance: compliance.officer@tigermedgrp.com

For information security and data compliance: DPO@tigermedgrp.com

For financial and tax compliance: tax-compliance-team@tigermedgrp.com

For labor compliance: labor-compliance-team@tigermedgrp.com

For intellectual property compliance: ip-compliance-team@tigermedgrp.com

Internal Control and Audit

Internal control and audit are integral to the Company's compliance and risk management. By standardizing operational processes, supervising compliance, and assessing the effectiveness of risk management, the Company ensures the timely identification of and response to potential risks, maintaining operational stability and compliance.

In alignment with the *Basic Standards for Enterprise Internal Control* and the *Application Guidelines for Enterprise Internal Control* jointly issued by the Ministry of Finance, the China Securities Regulatory Commission, the National Audit Office, and the China Banking and Insurance Regulatory Commission, Tigermed has developed the *Tigermed Internal Control Management Manual* (hereinafter referred to as the "*Internal Control Management Manual*") based on its existing internal management system, continuously strengthening its internal control system, risk prevention capabilities, and Operational benefits.

The *Internal Control Management Manual* serves as the core basis for establishing, implementing, evaluating, and verifying the Company's internal controls. It comprehensively covers 19 key operational and management processes, detailing control objectives, the internal control framework, division of responsibilities, process flowcharts, and the risk control matrix, to ensure comprehensive control measures and efficient execution.

The Company's internal control activities are led by the Internal Control and Audit Department, which organizes relevant departments to carry out key tasks such as internal control design, inspection, modification, and testing. Internal control representatives for key processes are designated to lead and coordinate internal control management within their respective business operations, ensuring compliance with applicable laws, regulations, and requirements of the *Internal Control Management Manual*.

During the reporting period, the Company conducted internal control training for senior management and key control personnel based on the *Internal Control Management Manual,* and promoted risk prevention concepts to all employees, aiming to enhance employees' understanding of the internal control system and their execution capabilities at all levels, thereby ensuring the effective implementation of internal control measures.

◎ Tigermed's Risk and Internal Control Training in 2024

Independent directors	The Audit Committee presents and reports on risks related to internal control and response measures to all independent directors every quarter, providing an opportunity for independent directors to supervise and review risk management measures, and ensuring the Board's comprehensive understanding and supervision of the Company's internal control.
Senior management	The Company introduces the construction status of its internal control system to all senior management members at the director level and above, aiming to ensure that the senior management can effectively implement and enforce relevant internal control measures, thereby enhancing the Company's overall risk management capabilities.
Internal control representatives	The Company conducted training on the *Internal Control Management Manual* for 60 internal control representatives across 19 key departments, aiming to help internal control personnel master standardized management practices and operational processes, and enhance coordination and consistency in implementing internal control measures across all departments.

During the reporting period, the Company conducted its 2024 internal control evaluation, which revealed no significant internal control deficiencies.

The Company prepares an annual internal audit plan, conducts audits, and issues internal control audit reports. For findings from the audits, the Internal Control and Audit Department communicates with the relevant business departments to determine rectification plans and timelines, tracks progress on a quarterly basis and reports to the Company's management and the Audit Committee. During the reporting period, the Company conducted 35 audit projects, with no significant compliance issues identified.

2024 Audit Project Review

- Statutory audit: Fundraising audits on a quarterly basis, audits of significant activities semiannually, and annual internal control evaluations, etc.
- Subsidiary audit: Subsidiaries* of 5 business units audited, covering accounting information, internal operations, internal controls, information security, and business ethics, etc.
- Internal audit: 19 business processes audited, involving human resources and sales, procurement, investment management, cash management, engineering projects, fixed asset management, financial reporting, comprehensive budgeting, and contract management, etc.
- Compliance audit: Procurement process, infrastructure projects, employee reimbursement, labor, business ethics, and EHS

Audited subsidiaries represented 80% of the sales revenue of global subsidiaries (excluding those listed overseas)

Business Ethics*

Strategy

Tigermed remains committed to the highest standards of business ethics, promoting high-standard ethical conduct and compliance. Through comprehensive risk and opportunity identification, the Company actively responds to global anti-corruption regulatory changes and compliance requirements, continuously enhances its anti-bribery management system, and strengthens internal control and supervision mechanisms, to ensure integrity in operations, enhance market competitiveness, and achieve sustainable development.

◎ Identification of Risks and Opportunities

Risks	Opportunities
• An inadequate internal supervision mechanism and potential business ethics risks in supply chain management may severely damage the Company's reputation or trigger in-depth investigations by regulatory authorities, leading to a loss of customer trust and a decline in market competitiveness.	• A robust anti-corruption compliance system helps enhance corporate credibility, strengthen trust among global pharmaceutical customers, and foster long-term, stable partnerships.

The Company firmly prohibits all forms of corruption and bribery, continuously improves its integrity compliance system, and promotes the development of a value chain based on integrity and fairness. It is committed to fostering an honest and fair business environment while delivering high-quality services to its customers.

Impact, Risk, and Opportunity Management Process

The Company continuously monitors regulatory trends in business ethics and anti-corruption, formulates and strictly enforces anti-corruption and anti-bribery policies, and conducts regular training and internal audits to enhance employees' integrity awareness, ensuring compliance with ethical and legal requirements in its operations. For risk identification and response, the Company has established an external regulatory feedback mechanism to improve response efficiency and effectively mitigate compliance risks in business practices. Additionally, Tigermed has implemented a whistleblowing mechanism to promptly detect, investigate, and address violations, forming a closed-loop management system that drives continuous improvement of its integrity framework and empowers compliant operations and sustainable development.

Indicators and Targets

The Company has set business ethics management targets to reinforce integrity in operations, strengthen employees' ethical awareness and sense of responsibility, and enhance anti-corruption and fair competition mechanisms, fostering a robust corporate integrity culture.

Indicators	Targets	Progress in 2024
Employee coverage rate for business ethics and anti-corruption training	Maintain annual coverage at 100%	100%

Business ethics and anti-corruption are essential components of Tigermed's compliance management. The Company adheres to the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China*, and the *Compliance Guidelines for Preventing Commercial Bribery Risks in Pharmaceutical Enterprises (Draft for Comments)* (hereinafter referred to as the "*Compliance Guidelines*"), as well as relevant laws and regulations overseas. Based on these, the Company has established the *Anti-corruption and Anti-bribery Policy of Tigermed* to strengthen business ethics and rigorously manages corruption risks.

During the reporting period, the *Company's Compliance Monthly Newsletter* published an article interpreting the *Compliance Guidelines* to help employees gain a deeper understanding of regulatory requirements and enforcement standards. Meanwhile, the Company reviewed its internal anti-commercial bribery compliance framework, strengthened bribery risk identification and prevention, and optimized internal control measures and investigation mechanisms. Employees were organized to study the *Compliance Guidelines* regarding proactive reporting of legal risks and cooperation with regulatory investigations, reinforcing compliance awareness and risk prevention capabilities. These efforts effectively reduced compliance risks and enhanced the Company's integrity in operations.

During the reporting period, to strengthen corporate compliance management and enhance employees' integrity and self-discipline, the Company conducted anti-corruption and anti-bribery training for all employees, as well as specialized training sessions for key departments, including the Legal Affairs and Compliance Department, the Procurement Department, the Internal Control and Audit Department, and the Human Resources Department, with a total of 80 participants. The training sessions covered laws and regulations related to commercial bribery, corporate risk control, and legal responsibilities, providing in-depth analysis of key compliance management points through case studies. These efforts enhanced employees' awareness of anti-corruption compliance, promoted improvement of the Company's anti-fraud mechanism, and strengthened internal oversight.

The Company sets clear requirements and regularly updates the *Tigermed Code of Conduct* on business ethics and anti-corruption, and strictly manages topics such as anti-corruption, anti-bribery, anti-money laundering, fair competition, insider trading prohibition, and conflict of interest prevention.

The Company has established the *Tigermed Conflict of Interest Policy*, with the Compliance and ESG Committee responsible for management and the Chief Compliance Officer responsible for forming a Conflict of Interest Judgment Working Team to address related issues. Additionally, all employees at the director's level and above, including directors, supervisors and senior managers are required to sign the *Tigermed Conflict of Interest Statement* or an employment agreement with conflict of interest provisions, committing to prohibiting improper gifts and remuneration. The policy also sets clear value limits on business interactions such as gifts and dining to ensure Compliance and ethical conduct.

The Company conducts business ethics and anti-corruption audits in key areas on an annual basis, and determines the scope of audits and business areas based on a comprehensive risk assessment, covering all of the Company's business processes every three years. During the reporting period, the Company conducted anti-corruption audits in key risk areas, such as procurement, infrastructure construction, and finance, and in its subsidiaries, covering 80% of the Company's total operating income (excluding overseas listed companies).

As a critical risk control measure, the Company strengthens the anti-corruption management of suppliers in the procurement process. New suppliers are required to sign the *Tigermed Supplier Code of Conduct* and its Annex 1 *Anti-Bribery and Anti-Corruption Commitment*, during the admission stage to ensure awareness of the Company's anti-corruption policies among suppliers. Additionally, the Company plans to implement a Supplier Relationship Management (SRM) system to ensure ongoing compliance with the *Tigermed Supplier Code of Conduct*.

During the reporting period, the Company did not experience any illegal or irregular incidents related to corruption, bribery, conflicts of interest, fraud, money laundering, extortion, or unfair competition.

Information Security Protection*

Strategy

Upholding a strong sense of responsibility, Tigermed considers information security and data privacy protection as key pillars of its sustainable development. The Company continuously enhances its data security management system to ensure compliance and stability in business operations.

◎ Identification of Risks and Opportunities

Risks

- In the face of increasingly complex cybersecurity threats, the Company may be exposed to risks such as sensitive data leakages, business disruptions, and financial losses.
- With the tightening of data protection regulations worldwide, the Company must continuously update its compliance strategy to ensure that cross-border data transfers and personal privacy protection align with the latest legal requirements; failure to do so may result in legal liabilities or fines.
- Internal employee errors, improper access management, or malicious actions may lead to the leakage of corporate confidential data, loss of trade secrets, or data misuse, potentially undermining the Company's competitive advantage.

Opportunities

- By establishing a robust information security management framework and data privacy compliance system, the Company can ensure the security of customer and partner data, protect personal information, strengthen its market reputation, enhance its brand credibility, and gain a competitive edge.
- A strong data security foundation enables the Company to advance its digital transformation, including big data analytics and intelligent management, improving Operational benefits and optimizing decision-making.
- Proactively adapting to global data compliance requirements supports the Company's expansion into overseas markets, enhances its international competitiveness, and minimizes business restrictions caused by compliance risks.

Tigermed strictly complies with domestic and international data protection regulations, committed to ensuring the security of customer, partner, and employee information through robust data compliance management. By strengthening cybersecurity measures, optimizing data lifecycle management, and enhancing access control, the Company rigorously enforces data compliance requirements, effectively mitigating risks of data leakage and non-compliance while ensuring effective protection of privacy and trade secrets.

Impact, Risk, and Opportunity Management Process

The Company regularly assesses potential risks in data security, privacy protection, and cyber threats through a rigorous risk identification process. In data security management, Tigermed closely monitors regulatory developments both domestically and internationally to ensure compliance with the latest requirements for data storage, cross-border transmission, and access control. Additionally, internal audits on information security are conducted regularly to promptly detect and address potential vulnerabilities. To strengthen cybersecurity, the Company continuously upgrades its security defense system, enhances encryption technologies, tightens access controls, and improves anomaly detection mechanisms to prevent risks such as hacking, data leakage, and information misuse, ensuring operational stability and compliance.

Indicators and Targets

The Company has set information security management targets to continuously enhance its data security framework, strengthen employees' information security awareness and protective capabilities, and refine cybersecurity and privacy protection mechanisms, thereby ensuring the security of corporate and customer information.

Indicators	Targets	Progress in 2024
Employee coverage rate for information security training	Maintain annual coverage at 100%	100%
Number of major data security incidents	Maintain annually at 0	0

Data Security

The Company strictly complies with the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*. It has established its information security management system based on the ISO 27001:2013 standard and continuously updates management documents such as the *Information System Code of Conduct for Users*. During the reporting period, the ISO 27001:2013 information security management system certification of Hangzhou Tigermed Consulting Co., Ltd. remained valid. Additionally, the Company's Clinical Trial Management System (CTMS), Business Development System (BDS), and data statistical analysis platform Tigermed Secure Apps (TSA) obtained Level III National Information Security Certification, further enhancing its information security management capabilities.

Tigermed has established clear information security classification standards, defined the scope of trade secrets, and strictly enforced access control mechanisms to ensure that employees of different functions and levels can only access information within their authorized scope. During the reporting period, the Company formulated the *Data Lifecycle Management Policy* to standardize data definition, classification, access, and circulation principles, further strengthening trade secret protection measures.

The Company closely monitors data-related policies, such as the *Guidelines for the Construction of the National Data Standards System* and the *Opinions of the Central Committee of the Communist Party of China and the State Council on Building a Basic Data System to Better Leverage the Role of Data as a Factor of Production*. Actively promoting digital transformation, the Company conducts institutional research on key areas, including data ownership, data security, public data, corporate data, and personal data. In response to the evolving regulatory environment, the Company regularly evaluates the necessity of system and process development to ensure compliance and efficiency in the digital transformation.

The Company continuously conducts information asset security risk assessments. It performs quarterly vulnerability scans on core application systems and existing system risks, followed by tracking and remediation to reduce the risk of external threats. During the reporting period, the Company implemented comprehensive evaluations of critical infrastructure, including data center networks, servers, power systems, and fire protection facilities, and successfully carried out the "Two-Site, Three-Center" construction to enhance overall information security capabilities. Based on the evaluation results, the Company optimized and upgraded Standard Operation Procedures (SOPs) such as the *IT Infrastructure Management*, the *Configuration Management*, and the *Disaster Recovery Plan Management*, and organized DRP drills to ensure business continuity and system stability.

Meanwhile, the Company has increased its investment in information security technology and launched the "Two-Site, Three-Center" project, enabling synchronous backup and storage of business systems and data both locally and in the cloud. This initiative has significantly enhanced the Group's disaster recovery capabilities for data and systems.

信息系统安全等级保护
备案证明

依据《信息安全等级保护管理办法》的有关规定，杭州泰格医药科技股份有限公司 单位的：

第三 级 临床研究管理 系统

予以备案。

证书编号：33010845002-23002

中华人民共和国公安部监制

信息系统安全等级保护
备案证明

依据《信息安全等级保护管理办法》的有关规定，杭州泰格医药科技股份有限公司 单位的：

第三 级 商务发展 系统

予以备案。

证书编号：33010845002-23001

中华人民共和国公安部监制

信息系统安全等级保护
备案证明

依据《信息安全等级保护管理办法》的有关规定，杭州泰格医药科技股份有限公司 单位的：

泰格 TSA 临床

第三 级 数据统计分析平台 系统

予以备案。

证书编号：33010845002-23003

中华人民共和国公安部监制

◎ Data Security Management Measures

Information Security Training

- Conduct information security awareness training for all employees through Tigermed Classroom, clarifying potential information security incidents in business scenarios and effective response measures to enhance overall risk prevention capabilities.
- Regularly promote information security compliance. During the reporting period, the Company conducted 11 sessions of the DPO Compliance Classroom and sent awareness posters to all employees via the DPO mailbox. The sessions covered key topics such as the definition of personal information, sensitive personal information handling rules, data subject rights, and requirements for cross-border data transmission.

Network Security Inspection

- Invite a third party to conduct network security inspections, which should cover the four aspects including analysis of cyber attack incidents, discovery and management of system vulnerabilities, security operation retrospective reports, and service component optimization, so as to achieve 7X24 hours network monitoring and ensure timely detection and immediate handling of issues.

Phishing Email Drills and Training

- Carry out a phishing email drill once every quarter, which covers all employees both domestically and overseas, so as to enhance employees' awareness of information security.
- During the reporting period, the Company conducted a phishing email and ransomware prevention training session for all employees.

Annual Penetration Testing

- Invite a third party to conduct annual penetration testing on the core business system and fix the vulnerabilities discovered during the testing.

Disaster Recovery Planning (DRP) Drills

- Every year, launch Disaster Recovery Planning (DRP) drills in the Business Continuity Planning (BCP) in the Tigermed Data Center, and conduct recovery simulation tests on the corresponding servers and systems at the backup site to address the risks of power outages, network disruptions, and data loss resulting from sudden natural disasters.

Tigermed has established and continuously updates the data security management mechanism to protect data security and ensure compliant data management and secure operations. During the reporting period, the Company did not violate any laws or regulations related to information security.

◎ Data Security Management Mechanism

Establishing systems and codes of conduct

- Establish the Information Security and Data Protection Group, and regularly update internal management systems.
- Sign a mutual confidentiality agreement with customers and potential partners.
- Provide regular private information security training for employees in various positions.

Technical support

- Encrypt confidential information and establish a website whitelist, restricting internal network access to only approved websites and applications.
- Implement minimum access settings for information users.

Regular internal and external audits

- Conduct internal information management inspections.
- Perform information security audits, focusing on data security management measures, with no major issues identified.
- During the reporting period, the Company underwent a re-evaluation of its ISO 27001:2013 system, with no major non-conformities found.

Privacy Protection

In the daily operation process, the Company needs to collect and process personal information about subjects, investigators, employees, and partners. The Company strictly abides by the *Personal Information Protection Law of the People's Republic of China*, the *Regulations on Promoting and Regulating Cross-border Data Flow* and other laws and regulations, strengthens the protection of personal information and privacy, and formulates and updates the *Tigermed Protection of Personal Data Policy* and the *Personal Information Leakage Handling Procedure of Tigermed*, establishing a personal information and privacy protection system that meets international requirements.

During the clinical trial process, the Company strengthens the protection of the privacy of subjects and investigators by signing a consent form for the processing of personal information, and minimizing the collection of personal information of subjects and investigators, thereby effectively reducing the risk of privacy leakage (specific management measures are detailed in the section "Protection of the Rights and Interests of Subjects and Investigators").

We fully understand the importance of customer information and sign a confidentiality agreement at the contract negotiation stage to define the confidentiality obligations of both parties. Strict confidentiality measures are adopted to protect customer information. Additionally, the Company has reviewed system management permissions to restrict access to customer information to the minimum necessary personnel on a "need-to-know" basis.

The clinical projects in the Company's self-developed Clinical Trial Management System (CTMS) only include project numbers and subject numbers. Customer privacy data can only be entered into the system after being masked, and relevant access permissions are strictly assigned according to the roles in the project.

Tigermed incorporates personal information security and privacy protection into project-level performance assessments, including whether any incidents related to customer information and subject privacy protection have occurred, as well as the corrective and preventive measures taken in response. During the reporting period, the Company conducted awareness campaigns on the new data leakage response process for different departments. Through the "DPO Compliance Classroom", it enhanced employees' awareness of privacy protection and regularly disseminated key regulatory points and industry case warnings to ensure all employees understand and implement relevant compliance requirements.

With the expansion of overseas business, ensuring compliance in cross-border data transmission has become a priority. The Company strictly adheres to the *Regulations on Promoting and Regulating Cross-border Data Flow* and educates all employees on requirements of Chinese laws for cross-border data transmission, including security assessments, standard contract signing, and filing obligations, to enhance compliance management. During the reporting period, the Company conducted two training sessions for the Statistics Department, providing an in-depth analysis of different compliance pathways for data export in China. These sessions, tailored to actual business scenarios, helped employees identify scenarios involving cross-border data transfers in projects, and ensure compliance with legal and regulatory requirements in security assessments and the signing of the *Standard Contract for Cross-Border Transfers of Personal Information*.

Additionally, the Company reviews scenarios involving cross-border data transmission in clinical trial projects and provides filing support for customers in need, facilitating the efficient compliance management for cross-border data transmission.

Intellectual Property Protection*

Strategy

As intellectual property plays an increasingly vital role in economic development and international trade, it has gained greater attention from countries and enterprises alike. Tigermed adheres to the principle of "enhancing core competitiveness through intellectual property and driving corporate transformation through technological innovation". It regards intellectual property as a key pillar of its core competitiveness and promotes the lifecycle management of intellectual property.

◎ Identification of Risks and Opportunities

Risks

- During the procurement process, failure to conduct a thorough investigation of a supplier's intellectual property background may lead to the procurement of software or technology that involves infringement, potentially resulting in legal disputes and financial losses.
- When publishing promotional copies, posters and other materials, failure to rigorously review the use of fonts, images, and other elements may expose the Company to intellectual property infringement lawsuits.

Opportunities

- By actively applying for provincial and municipal-level intellectual property demonstration enterprise and superior enterprise titles, and completing intellectual property compliance management system certification, the Company can significantly enhance its brand credibility and market recognition. After obtaining relevant qualifications and certifications, the Company can benefit from specific government subsidies and policy supports, further strengthening its competitive edge in the industry.
- By deepening university-enterprise cooperation and promoting industry-academia-research collaborative innovation mechanisms, the Company can accelerate the commercialization of intellectual property achievements and efficiently transform R&D outcomes into market-oriented services, thereby opening up diversified income channels. Moreover, such cooperation helps the Company integrate external innovation resources to continuously improve its technological R&D capabilities, injecting strong momentum for its long-term development.

Tigermed actively responds to changes in global patent regulations, strengthens patent strategies and trademark protection, optimizes the intellectual property compliance management system, and promotes the digital management of intellectual property to ensure that innovation results are effectively protected and efficiently transformed. At the same time, the Company strengthens the intellectual property risk management mechanism to safeguard business security, promote the creation, use, management, and protection of intellectual property, and provide strong support for its sustainable development.

Impact, Risk, and Opportunity Management Process

The Company has established an intellectual property risk identification process and regularly evaluates potential risks in technological innovation, patent strategies, trademark protection, and compliance management. In intellectual property compliance management, the Company closely monitors domestic and international regulatory developments to ensure that its patent applications, trademark registrations, copyright management, and trade secret protection align with the latest legal requirements, while continuously optimizing the intellectual property management system. Additionally, the Company organizes intellectual property-focused events, organizes training sessions, and implements intellectual property reward policies to enhance employees' awareness of Intellectual property protection and encourage independent innovation.

Indicators and Targets

The Company has established Intellectual property protection management targets and continuously improves the intellectual property management system, to enhance employees' awareness of intellectual property compliance and risk prevention capabilities, strengthen the protection and application of technological innovation achievements, and ensure the security and compliance of intellectual property.

Indicators	Targets	Progress in 2024
Number of intellectual property applications	50 applications by 2027	43
Number of invention patent applications	2 applications by 2029	1

In compliance with the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and other relevant laws and regulations, Tigermed has established 16 procedural documents, including the Control Procedure for Intellectual Property Acquisition and the Control Procedure for Intellectual Property Maintenance, which comprehensively standardizes the acquisition, utilization, protection, and management of intellectual property, aiming to enhance its technological innovation capabilities, foster employee innovation and creativity, accumulate intellectual property assets, and maximize the benefits of intellectual property. During the reporting period, Hangzhou Tigermed Consulting Co., Ltd.'s intellectual property management system complied with the GB/T 29490-2023 *Enterprise Intellectual Property Compliance Management System* standard and obtained the corresponding certification.

Furthermore, to encourage employee engagement and creativity, the Company has introduced the *Intellectual Property Incentive Policy of Tigermed*, which includes awards such as the Patent Technology Authorization Award and the Software Copyright Authorization Award. These initiatives motivate employees to pursue technological innovation, enhance the Company's independent innovation capabilities, strengthen intellectual property protection, and prevent the loss of inventive achievements.

The Company focuses on strategic intellectual property planning and proactively submits trademark, copyright, and patent applications to regulatory authorities in various countries and regions. Meanwhile, Tigermed streamlines and integrates the intellectual property-related service provider database to meet its diverse strategic needs.

The Company's intellectual property registrations, including trademarks, copyrights, and patents, during the reporting period are shown in the table below. The Company granted patent authorization rewards to two of these patents, further demonstrating its commitment to technological innovation and intellectual property protection.

First Intellectual Property Awareness Month

During the reporting period, to continuously strengthen the awareness of Intellectual property protection, and advance corporate innovation, the Company launched its first Intellectual Property Awareness Month in conjunction with World Intellectual Property Day. Through activities such as online quizzes, expert lectures, and the Patsnap innovation talent certification program, the event further enhanced employees' understanding of intellectual property innovation and compliance management. Additionally, the Company organized seven specialized training sessions on topics such as patent mining and application, mitigation and prevention of corporate intellectual property risks, fostering innovation awareness, and promoting the Intellectual Property Incentive Policy, attracting over 1,000 participants attending online and offline.

Field	Progress in 2024
Trademark	12 new registrations, 95 registered in total (36 domestic, 59 overseas)
Domain	53 in total
Software Copyright	31 new registrations, 161 registered in total
Patent	1 new patent application, 9 patents granted

03

Service Innovation with Quality at the Core

- Service Quality Management
- Innovation-Driven
- Clinical Trial Ethics
- Customer Relationship Management
- Supply Chain Safety

Overview

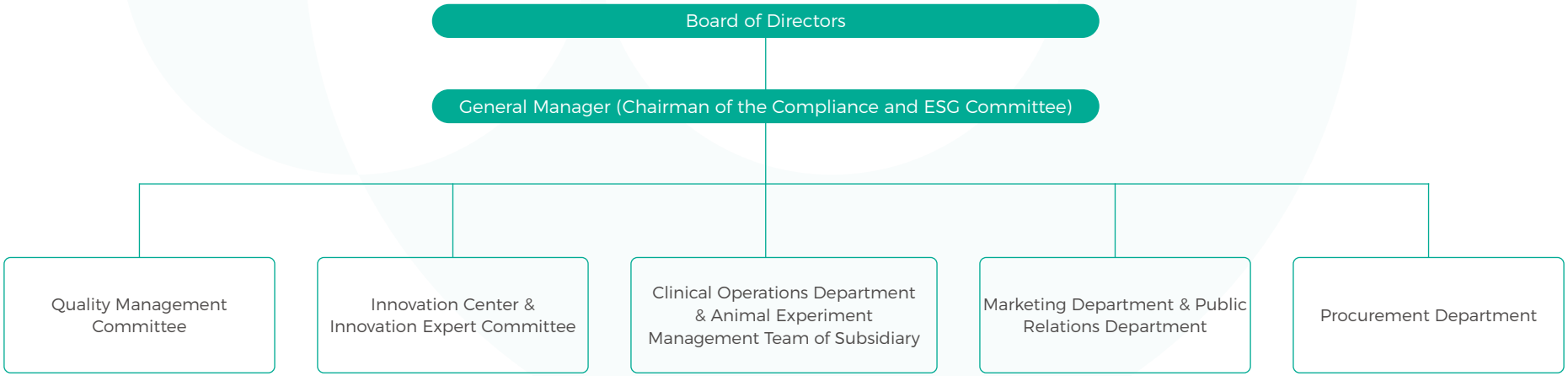
Contract Research Organizations (CRO) serve as a vital bridge between pharmaceutical research and clinical practice, playing an indispensable role in the development and commercialization of new drugs. As a leading CRO, Tigermed is committed to ensuring seamless collaboration and efficient operations across key business functions, including supply chain procurement, research and innovation, quality management, clinical trials, and customer service. By continuously enhancing customer satisfaction, the Company strengthens its market competitiveness.

Given the industry's high level of specialization, technology-driven nature, and stringent compliance requirements, the Company focuses on critical areas such as pharmaceutical service quality, innovation management, digital transformation in medical services, and clinical trial ethics. By continuously optimizing resource allocation and integrating high-quality operations with innovation, the Company reinforces its core competitiveness to navigate industry complexities and achieve long-term sustainable growth. Service quality management, Innovation-driven, and adherence to Clinical trial ethics collectively ensure its service precision and compliance, advancing technological progress and drug development while contributing to public health improvements.

Our Governance Approach

Tigermed's General Manager, as the Chairman of the Compliance and ESG Committee, is responsible for formulating and overseeing the management policies, objectives, strategies, and framework for key topics such as Service quality assurance, Innovation-driven, and Clinical trial ethics. The General Manager regularly reports major impacts, risks, and opportunities related to these topics to the Board of Directors, ensuring supervision and guidance from the Board. Under the General Manager's leadership, the Company has established dedicated management bodies for these topics, headed by management personnel from various business units, operational departments, or subsidiaries. These bodies conduct regular reviews of risk management processes and action progress to ensure management effectiveness.

◎ Governance Structure



Our governance mechanisms for topics of financial materiality include:

Service Quality Management

The Company establishes a Quality Management Committee to ensure that the quality management system is consistent with its organizational strategy, and mobilizes sufficient resources to achieve Tigermed's quality management objectives. The basic responsibilities of the Quality Management Committee include but are not limited to: promoting the operation and improvement of the Company's quality management system; organizing regular quality review activities to comprehensively assess the overall quality of the Company; and reviewing and assessing the Company's quality risks and related corrective measures. The senior management of the Quality Management Committee and their teams are responsible for implementing and maintaining Tigermed's quality management system within their respective business units, subsidiaries, and across various countries or regions.

Based on the Quality Management Committee, the Company has established quality management supervision and execution personnel responsible for facilitating cross-departmental communication as well as leading and coordinating quality and compliance management within their respective business operations, to ensure that all services it provides comply with relevant laws, regulations, and Tigermed's quality management system requirements. The Company has also implemented a quality representative system across its business units, operational departments, and regions, designating dedicated personnel as quality representatives to carry out various coordination tasks.

In terms of system development, the Company has formulated the *Tigermed Quality Manual,* which provides a comprehensive overview of the overall quality system framework, defining Tigermed's quality management policy, quality management structure and responsibilities, as well as the interrelations among various elements of the quality management system. During the reporting period, the Company completed a comprehensive update of this guiding document, optimizing its quality policy, overall quality objectives, and requirements while specifying global quality standards and fundamental quality management principles for different service types.

Innovation-Driven

The Company has established the Innovation Center and formed the Innovation Expert Committee for integrated management of innovation projects, R&D expenses, and innovation R&D personnel. The Innovation Center is responsible for developing, promoting and supervising innovative systems and the innovation project process, and organizing the evaluation of major innovation projects in the Group. The Innovation Expert Committee provides decisive professional advice for the Company's "innovation" by approving the strategic direction, implementation plan, and task layout of innovation, and coordinating the allocation of internal and external resources across disciplines and departments.

The *Innovation Management Policy of Tigermed* stipulates the Company's innovation project management system, clarifies the management regulations such as the innovation project management process and the innovation project leader, and covers the innovative activities around the business scenarios such as "innovative service", "innovative management", and "innovative technology". The Innovation Center and the Innovation Expert Committee participate in the project establishment or acceptance of major innovation projects.

Clinical Trial Ethics

The Clinical Operations Department, as a key department for protecting the rights and interests of subjects and investigators, develops and supervises the implementation of the informed consent system, privacy protection standards, and ethics training to ensure that clinical trials are conducted in a compliant, efficient, and transparent manner.

Tigermed's subsidiaries, Jyton Testing and Frontage Holdings, are involved in animal experiments. Therefore, the Company mandates and advocates that these subsidiaries strictly adhere to relevant laws, regulations, and ethical standards during animal experiments, ensuring that animal welfare is fully protected. Jyton Testing has established an Animal Experiment Management Team, led by the director as the chief person in charge, with professional physicians and scientists as team members. This team supervises the implementation of animal management and use plans, reviews animal use protocols, and inspects facilities and activity areas, ensuring that the experiment process complies with the highest ethical standards.

Service Quality Management*

Strategy

Tigermed is committed to high-quality development and has established its clear strategic planning through comprehensive risk and opportunity identification. The Company continuously drives the construction of its quality system and digital transformation, incorporating the construction of a comprehensive quality culture as part of its strategy to constantly enhance service levels and promote the Company's innovation and development in the field of quality management.

© Identification of Risks and Opportunities

Risks	Opportunities
• In the face of stricter global regulatory policies, uncertainties in data quality posed by new technologies (such as AI), and increasing complexity in clinical trial designs (like decentralized trials and adaptive trial designs), the Company may face higher challenges in technical implementation and quality management. • The increasing demand for inter-disciplinary talent across the industry may lead to a shortage of high-quality professionals in the short term, potentially compromising project quality.	• Based on the Company's established and robust quality management system, extensive experience in clinical R&D of innovative drugs, digital technology empowerment, participation in setting of industry standards, and strengthened international cooperation, the Company can enhance the quality and efficiency of clinical trials, strengthen quality management capabilities, improve high-quality service capabilities in segmented treatment areas, and further enhance customer satisfaction in the medium to long term, thereby increasing market share and revenue.

The Company reinforces regular evaluations and internal audits of its quality system, and continually optimizes the quality control of clinical trials through Risk-based Quality Management (RBQM) methodologies. It promotes quality awareness among employees at all levels and strengthens cross-departmental collaboration internally. Tigermed will continue to focus on serving innovative pharmaceutical enterprises, improving the success rate of new drug development, and accelerating new drug launches, to enhance service quality and customer satisfaction, and boost its market competitiveness in the future.

Impact, Risk, and Opportunity Management Process

Tigermed applies the Plan-Do-Check-Act (PDCA) cycle management approach to ensure effective implementation of quality management across all business segments, enabling the Company to deliver efficient services while effectively managing and controlling quality risks.

© Tigermed Quality Risk Management Model

Plan: Quality plan

Responsible person: Senior management of business domains / Quality Management Committee

- Employee qualifications and resources
- Process management: setting quality goals; planning process systems related to quality goals

Identify and clarify the quality risk management objectives and methods

Do: Business quality

Responsible person: Departments of business domains

- Process management: ensuring process execution; performance management
- Issue management and Corrective Actions and Preventive Actions (CAPA) Knowledge (information) management
- Control of documents and records
- Digital system construction
- QSD

Prevent potential risks and ensure stable quality

Check: Quality assessment

Responsible person: Headquarter QA / President Office of Administration / business domains

- Internal assessment: monitoring and quality control activities; audits (process/system); quality indicators, trends and analysis
- External assessment: customer satisfaction surveys; customer audits; regulatory audits

Monitor and screen quality risks

Act: Response to quality assessment results

Responsible person: Senior management of business domains/ Quality Management Committee

- Management review
- Continuous Improvement: process optimization and digitization
- Knowledge (information) management
- Quality risk management: audit strategy and audit methodology

Ensure that the quality management system could continuously adapt to and address new risk challenges

Currently, RBQM has become an advanced quality management concept within the CRO industry. RBQM is based on risk assessment and incorporates "quality by design" into the trial design and quality management plans in a digital, intelligent, and forward-looking manner, enabling quality management activities in clinical trials (e.g. monitoring, quality control visits, audits, etc.) to precisely focus on those aspects that have the greatest impact on subject safety and data quality.

The Company has thoroughly and systematically reviewed RBQM processes and SOP documents based on the business needs related to implementation of RBQM in clinical trials. Given the significance of centralized monitoring technology in RBQM operations, the Company established a dedicated centralized monitoring team during the reporting period to provide full-time centralized monitoring services for RBQM operations.

© RBQM Business Process

Risk Assessment

Conduct risk assessment prior to the start of a trial to define key data and processes, assess project risks, and mitigate or avoid them by updating the protocol design or other measures.

Centralized Monitoring

Define indicators from multiple dimensions, combine effective data analysis methods, identify various abnormal signals reflected from test data and operation management data during trial execution, and dynamically monitor risks or identify potential problems.

On-site Monitoring/ Remote Monitoring

Combine with Centralized Monitoring to reduce the coverage of On-site Monitoring and guide the direction of On-site Monitoring. Centralized Monitoring can also provide guidance for the content and requirements of Remote Monitoring.

Indicators and Targets

The Company's Quality Assurance Department assists each key department/ business department in setting annual quality targets, regularly monitors and analyzes quality targets, and helps business departments achieve quality targets and improve business quality.

Indicators	Targets	Progress in 2024
Employee coverage rate for the quality management system training	Maintain annual coverage at 100%	100%

Construction of Quality Management System

Hangzhou Tigermed Consulting Co., Ltd. adheres to a high-standard quality system and has improved the construction and evaluation of its quality management system based on the E6 (R3) (i.e., *Guideline for Good Clinical Practice E6 (R3)*) (hereinafter referred to as "ICH E6 (R3)") issued by the International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use (ICH), China's *Good Clinical Practice*, TransCelerate's Clinical Quality Management System, and ISO 9001 Quality Management System.

The Company has developed Quality System Documentation (QSD) to elaborate and guide the quality management practices throughout business operations. By implementing an "end-to-end" process system, the Company strengthens cross-departmental collaboration, and promotes the construction of a flexible, proactive, and innovative process-oriented quality management model, to enhance the work efficiency and ensure its compliance. During the reporting period, we added and updated 79 QSD documents (including SOPs and WPDs) based on the global development and regulations, covering various business processes such as end-to-end clinical development processes, clinical operations, data management, statistics, pharmacovigilance, medical writing, medical monitoring, early-phase pharmacology, IT, and more.

Simultaneously, the Company focuses on issue management and knowledge system management. During the reporting period, the Company improved its issue management QSD, and expanded its scope to cover complex quality issues, customer complaints related to service quality, and audits of external research centers, ensure timely responses and solutions to various quality issues, minimizing the impact of the quality issues and preventing recurrence of the same issues. The Company also continuously optimizes its training management processes, unifying training outlines to promote the centralized management of clinical trial business knowledge and enhance the overall quality and professional capabilities of its employees.

© Three Pillars of the Quality Management System

Personal Assurance	System Assurance	Information Assurance
Build a Subject Matter Expert (SME) network, Auditor growth and certification	Quality Management System (QMS) and QSD system receiving continuous improvement	Continuous tracking of external regulatory changes Build a quality culture promotion website
• Develop expertise in issue management, process management, and knowledge management • Develop an audit team with professional skills	• Implement audit management, issue management, and QSD management electronically to improve efficiency • Create quality assessment tools and establish data analysis	• Real-time assessment of the impact of drug regulatory policies on the Company's business • Facilitate cross-departmental information exchange and promote Tigermed's quality culture

The Company conducts a quality management system assessment every six months to summarize the practices and key quality indicators over the stage, and generate a monitoring report. This report includes overall data on the quality issues identified through regulatory inspections, internal and external audits, and employee reports, providing comprehensive information on quality monitoring. During the reporting period, the majority of the issues identified in the Company's quality monitoring results were classified as minor, accounting for 57.81% of the total number of issues identified. This result indicates that the current quality system of Tigermed is stable, but still requires continuous improvement to adapt to internal and external changes. During the reporting period, the Company did not have any product quality and safety-related violations.

Quality Audits

In the process of establishing a quality management system, Tigermed also attaches great importance to the supervision and inspection of system implementation. The Company is committed to having accurate and independent assessment results of Tigermed's quality management system through regular supervision and audit; moreover, Tigermed continuously optimizes the quality management system according to the audit results to ensure that the project implementation meets the laws and regulations and the internal management requirements of the Company.

Adhering to the principle of PDCA, we conduct internal project audits by the Quality Assurance (QA) Department audit team at headquarters every year and internal system audits for key processes, business departments, and subsidiaries every three years, while accepting audits and inspections from customers and the NMPA on an irregular basis. The Company develops an annual audit plan, continuously tracks and evaluates the audit execution quarterly, and publishes an annual audit assessment report to ensure compliance and continuous improvement of audit activities. During the reporting period, the Company comprehensively reviewed the audits from customers and optimized the customer audit process, clarifying the responsibilities of client audit team members and adding specific guidance procedures for customer audit preparation. The Company introduced customer audit preparation checklists and guides to ensure that every step from audit preparation, implementation, to follow-up, recording, and archiving of the audit activities meets customer requirements and standards, enhancing the audit efficiency and quality, and improving the transparency and reliability of the Company's quality management system.

For the quality events found by internal and external audits, we follow the internal specifications of *Handling of Quality Issues* and *Corrective Actions and Preventive Actions* to investigate the incidents at once, clarify the types of events, and implement handling measures; furthermore, we follow the PDCA principle to optimize the process and formulate corrective and preventive measures one by one to achieve continuous improvement and prevent the recurrence of similar issues. Given that the Company's business focuses on clinical research services, it does not involve physical product testing and product recall.

Through a risk-based system and project audit plan, and combined with QMS assessment data and quality indicators, the Company accurately identifies high-risk areas and formulates audit strategies. Closed-loop management and regular assessments are adopted to ensure optimal resource allocation, and enhance the audit efficiency and risk control capabilities.

Risk-based System Audit Plan

- The development of the System Audit Plan is based on the annual evaluation data of QMS. The evaluation includes internal and external audit/inspection results, quality incident analysis, risk assessment, and Key Performance Indicator/Key Quality Indicator (KPI/KQI) data review. The evaluation method is mainly through data trend analysis. Through the closed-loop management of QMS maintenance and audits, a comprehensive analysis of core business data is conducted, and the Company formulates audit plans accordingly to make reasonable and effective use of resources

Risk-based Project Audit Plan

- Transform Audit Plan from passive collection of audit requirements from business departments to proactively developing project audit plans based on client types, project characteristics, project progress, and quality indicator data of ongoing project implementation. Risk-based project audit plan focuses on high-risk projects and expands the audit types, extending from only conducting audits on research centers to Trial Master File (TMF) audits, and evaluating the efficiency of audit activities through quarterly inspections.

Progress in Quality Audits and External Audits in 2024

- For the Company's key clinical trial processes and business-related subsidiaries, the Company conducted 7 system audits and 63 clinical trial project audits, and underwent 69 audits from domestic and international customers. All audits did not involve serious issues affecting subject safety or data integrity, and the Company's quality management system was recognized and affirmed by the customers both domestically and internationally.
- Nine supplier quality audits have been completed for high-risk suppliers that have high correlation with the Company, such as on collaborating CRO, computerized systems, central laboratories, and drug warehousing, with no suppliers disqualified due to major quality issues.

We pay attention to the construction of professional skills of the audit team, formulate a long-term development plan for auditors, and continue to carry out activities to improve their skills. The Company conduct auditors review meetings on a monthly basis to improve auditors' skills through review summaries and turnaround discussions; For each audit project, we invite the corresponding Audit Program Lead (APL) or an experienced peer reviewer to conduct a one-on-one audit report review; Every month, auditors have personal communication sessions with their line managers who provide one-on-one guidance on audit plan formulation, audit classification and other skills. At the same time, the Company has also developed requirements for auditor qualification certification to ensure that only qualified auditors can perform audits.

To meet the Company's business development needs and build overseas audit capabilities, the Company continuously cultivates QA personnel in overseas regions. The Company arranges line managers to conduct one-on-one field teaching and mentoring, combined with local laws and regulations, to provide precise and efficient service support for local business teams, ensuring that overseas QA personnel understand and implement Tigermed's quality management system to better safeguard the quality of the Company's overseas business. Personnel in overseas regions undergo internal and external training, complete corresponding QSD courses as required by their work, and receive monthly one-on-one mentoring from line managers for work debriefing guidance and Q&A sessions.

Annual Specialized Training for Auditors

During the reporting period, the Company organized its first annual training for all auditors, summarizing the key audit focuses of the year and analyzing audit trends. The training reinforced auditors' familiarity with audit strategies under the application of new technologies, including audits of decentralized trial elements and computerized systems, to ensure that auditors can adapt to industry development and technological innovation requirements, enhancing the professionalism and efficiency of audit work.

Digital Quality Management

The Company continues to promote the digitalization of quality management and improve the efficiency of quality management. We have established two major system platforms, QMS and QSD, and leveraged the advanced technology to digitize the audit management, issue management, and process management. This enables us to obtain the support of objective data trend analysis based on risk management, achieve online management of the life-cycle QSDs and further enhance the quality management level of Tigermed.

Meanwhile, based on the data of internal audits, sponsors, third-party audits signed by the sponsors, and inspection by regulatory agencies, the Company has developed a Self Service Analysis (SSA) System and put it into operation. The System has established a data-driven decision-making infrastructure, providing a basis for evaluating the compliance of clinical trials as well as the effectiveness and efficiency of Tigermed's quality management system through trend analysis of quality data. During the reporting period, the Company generated a "Trend Analysis of Quality Data" based on SSA system and released a *Quality Monitoring Report* to help business departments identify weak areas and improve the quality of clinical trial services.

During the reporting period, the Company continuously optimized and upgraded multiple digital platforms: the QSD system was upgraded twice, adding a QSD terminology lookup function to help users quickly understand quality management terminology and processes; the QMS system underwent four upgrades to ensure consistency with updated related processes. The Company also initially explored methods for constructing quality databases and quality indicators, laying the foundation for future quality data management and decision-making. Additionally, the Company upgraded the labor hour system and Salesforce system to optimize the operation process for quality personnel in filling in the labor hours and handling audit notifications, enhancing employee work efficiency.

Based on the rich experience and continuous investment in integrated clinical trial services, combined with international advanced experience and domestic needs, Tigermed continuously improves the RBQM solutions to meet regulatory requirements and trial needs. The Company has successfully developed and deployed the RBQM system, with RBQM strategies implemented within the quality system. During the reporting period, the RBQM system received an invention patent certificate from the National Copyright Administration.

© Progress in RBQM System Development and Application in 2024

System R&D

- We have developed and launched the more comprehensive and user-friendly RBQM System V2.0, adding functions such as direct data connection with external systems, data quality monitoring, and automatic report generation.
- Relying on the Risk-based Quality Control (RBQC) system, the Company can further identify high-risk researches, identify and develop more reasonable risk management plans, to ensure the efficient allocation of resources.

Customer Service

- By advancing the practice and application of RBQM in the clinical trial field, we have provided RBQM services for 11 clinical trials conducted by multiple domestic and foreign pharmaceutical or biotechnology companies, enhancing the safety protection of research participants and data integrity in clinical trials.

Comprehensive Quality Culture Development

The Company defines quality culture as "An environment in which every employee is responsible for quality", and integrates the concept of "Full Participation" into quality management. By establishing a knowledge management system, the Company shares quality management knowledge and experience with every employee. In addition, we link the performance evaluation of Project Managers (PM) and Clinical Research Associates (CRA) in the clinical operation team with quality-related KPI, boosting employee motivation while driving the transformation of knowledge and experience into practical abilities.

The Company's quality management system training achieves 100% coverage of all employees, with a frequency sufficient to ensure employees remain familiar with applicable requirements and processes. During the reporting period, the Company's quality training included policies, quality manuals, standard operating procedures, practice documents, regulation list, etc. Among them, company policies and the code of conduct are mandatory for all employees, with training completion monitored and documented. Standard operating procedures, operating practice documents, etc. are directed to specific positions. The regulation list and customized regulation training plans are pushed to employees in specific countries/regions.

The Company consolidates and expands the SME network, promoting continuous improvement of cross-departmental processes and effective dissemination of specialized knowledge. Every year, the Company optimizes the SME team based on quality management processes, promotes the participation of more overseas SMEs, and updates the SME list to facilitate employees in quickly finding SMEs related to specific processes, improving management efficiency and facilitating application updates across departments. During the reporting period, the Company conducted online training for all SMEs to strengthen their responsibilities and standardize the process development. Simultaneously, the Company continuously conducted quality workshops to reinforce key concepts and theories of quality management and enhance the quality management and process management skills of business leaders through case studies and other methods.

In addition to the quality of our own services, we also value the quality of our upstream suppliers' products and services. Supplier quality management is carried out by the Quality Assurance Department in collaboration with the Procurement Department. We conduct regular performance evaluation and maintenance for all suppliers. For important suppliers such as clinical trial suppliers, we have developed a comprehensive supplier qualification management process and introduced the role of SME in the supplier access process to enhance the professionalism of evaluation and reduce the quality risk of products and services from suppliers.

Quality Workshop

Quality management is a crucial cornerstone for the healthy development of CRO companies. During the reporting period, the Company invited nearly 70 participants, including quality representatives from various business departments, key project management personnel, auditors, and SMEs, to attend a three-day offline quality workshop training.

During the reporting period, the quality workshop placed greater emphasis on integrating theory with practical work, introducing training topics such as issue management (including Root Cause Analysis, RCA), RBQM, process management overview and optimization, through richer application scenarios and case demonstrations to enhance employees' relevant knowledge and skills, thereby ensuring project quality.

The quality workshop emphasized the importance of "issue analysis and CAPA formulation", and strengthened employees' proficiency in using various important quality tools and enhancing their practical problem-solving abilities; deepened their understanding of risk identification, assessment, and mitigation strategies; emphasized the concept of process management and strategies for process optimization, enhanced employees' understanding and execution of processes while promoting process optimization through practical integration; facilitated the standardized management of the Company's quality processes, enhanced interdepartmental collaboration and work efficiency, and ultimately ensured high-quality project delivery.

Innovation-Driven*

Strategy

Driven by the "Healthy China" strategy and reforms in the drug review and approval system, Tigermed has come to deeply understand that clinical-demand-oriented R&D will be pivotal to the future growth of the pharmaceutical industry. We firmly believe that leveraging digital technologies to empower innovation is an inevitable choice for the advancement of the pharmaceutical industry. Through risk and opportunity identification, the Company actively conducts in-depth research into innovative business models such as DCTs to ensure sustained business growth and enhanced market competitiveness.

◎ Identification of Risks and Opportunities

Risks	Opportunities
• In the short term, potential risks may arise from technology adaptability in the local Chinese environment and uncertainties in regulatory policies, particularly as the in-depth application of blockchain and AI technologies is somewhat constrained by policy and technological maturity.	• With the introduction of ICH E6 (R3) and relevant Chinese regulations on RBQM, the Company will rely on its digital transformation strategy to achieve intelligent upgrades across the entire clinical research process while ensuring compliance with operational regulations. By optimizing resource allocation and enhancing research quality and efficiency, the Company will further solidify its market competitive advantages.

The Company actively promotes digital transformation as a core strategy for innovative development, and is committed to improving industry R&D efficiency and overcoming existing limitations. We are actively exploring digital innovation models such as DCTs, leveraging our own digital transformation to empower pharmaceutical innovation enterprises, and delving into the application of cutting-edge technologies like AI to drive the Company's sustained growth in benefits in the medium to long term and consolidate our industry-leading position.

Impact, Risk, and Opportunity Management Process

The Company drives the implementation of an innovation culture by establishing the roles of "Innovation Pioneers" and "Innovation Liaisons", to stimulate employees' innovative vitality and ensure the smooth execution of innovative activities. In risk and opportunity management, the Company relies on the cross-departmental collaboration capabilities of Innovation Pioneers to identify potential risks and opportunities in the innovation process. The setting of these roles helps ensure that innovation projects undergo comprehensive risk identification and assessment before implementation, and the roles are ranked by priority, so as to ensure that key risks are given priority and opportunities are fully explored.

Through the planning, management, and control of innovation activities across departments and subsidiaries by "Innovation Liaisons", the Company can promptly monitor the execution of each innovation project and make adjustments and optimizations based on actual circumstances. The Company regularly conducts risk monitoring of project progress, evaluates the feasibility and potential of innovation projects, strives to align innovation activities with the Company's strategic direction, and seizes market or technological opportunities at the appropriate time.

Indicators and Targets

The Company has established R&D innovation targets and set up a regular review mechanism to continuously track the progress of the targets, and enhanced transparency through regular disclosures to ensure the effective implementation and achievement of R&D innovation targets.

Indicators	Targets	Progress in 2024
Number of innovation projects	Continuously operate 6 innovative projects annually	8
Innovation talent development	Develop 10 new innovation talents annually	64 new Innovation Pioneers

Innovation Process Management

Referring to documents such as the *14th Five-Year Plan for the Development of the Pharmaceutical Industry*, the *Administrative Measures for the Recognition of High-tech Enterprises*, and the ISO 56000 standards, the Company has formulated and released the *Innovation Management Policy of Tigermed*. With continuous technological innovation and R&D investment, Hangzhou Tigermed Consulting Co., Ltd. has been recognized as a high-tech enterprise and remains valid as of the end of the reporting period.

Through independent research and development, collaborative research, and the introduction of advanced technology tools in the industry, Tigermed empowers the whole process of clinical research in a digital manner in multiple dimensions, builds a patient-centered, ecological, intelligent, and integrated platform for the central hospitals, patients, and CROs, and offers solutions and supporting systems applicable to Chinese and international multi-regional clinical trials, supporting every aspect of clinical research and optimizing its quality.

Digitalization to Empower the Entire Process of Clinical Research

Innovation Project Development

The Company carries out annual evaluations of major innovation projects with reference to the innovation capability evaluation index for national high-tech enterprises, and rate and award those outstanding ones according to core indicators such as "intellectual property rights", "ability to transform scientific and technological achievements", "level of R&D organization and management" and "related project sales". During the reporting period, the Company continued to advance 8 major innovation projects.

DCT, as an important direction for innovation process management, provides a new path for improving the quality and efficiency of clinical trials by breaking geographical barriers, enhancing patient engagement, and optimizing resource allocation and process management. It's driving changes in clinical research models globally.

Tigermed, by closely following new trends in innovation development, released the *Global Regulatory Handbook of Decentralized Clinical Trials* during the reporting period. As the industry's first comprehensive guide exploring global regulatory requirements and practices for DCTs, this Manual provides a systematic reference to help the industry better understand the core elements of DCT, particularly the specific requirements of regulatory authorities in various countries and regions regarding DCT regulatory policies. As of the end of the reporting period, Tigermed had applied DCT elements in multiple clinical trials, accounting for approximately 30% of ongoing projects, covering indications such as oncology, vaccines, and infectious diseases.

DCT Technology Platform

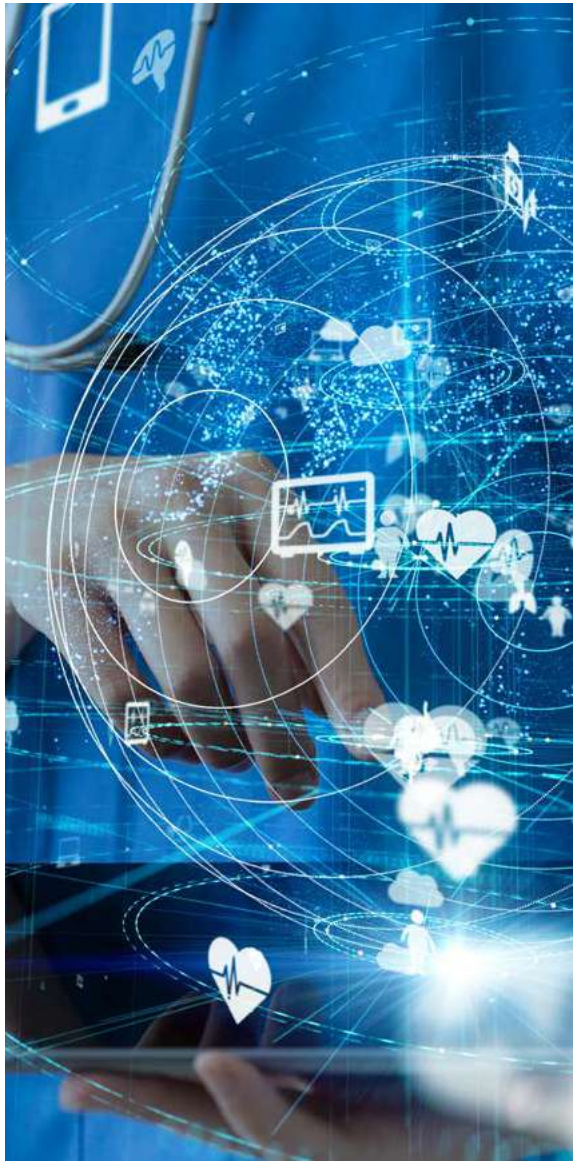
Tigermed's DCT Technology Platform (iTigermed Platform), as an integrated digital solution for clinical research developed by the Company, integrates various excellent DCT products independently developed by Tigermed and its subsidiaries, covering remote implementation and deployment of the entire clinical trial process, including electronic Consent (eConsent), remote monitoring, electronic payment, electronic Clinical Outcome Assessment (eCOA), and TeleVist, to support the Company's growing DCT business.

The platform complies with relevant laws and regulations for GxP (Good x Practice) system development and features strict information protection technologies to ensure compliance of the entire process in the conduct of clinical trials. Through automated, standardized, and digitalized functional modules, it significantly enhances the timeliness, accuracy, and completeness of clinical trial data collection, and effectively reduces operational costs and improves trial efficiency. It also provides diverse participation methods, enabling patients to participate in the trials more flexibly, thereby increasing patient compliance and expanding the pool of potential subjects.

E-SITE System

Tigermed's E-SITE System, through multi-dimensional data cube modeling technology and search engine technology, aims to become a leading Site information database in China, and provide lifecycle management of Site information. With use of dynamic central profiling and 360-degree visualization, this system project aims to establish a structured research center information system by integrating information from various subsidiaries and the research center of the group, and provide a platform for subsidiaries to accurately search research center information. By using the ticket platform in the system, various subsidiaries within the Company can share resources at the research center, thereby improving the Operational benefits of projects in the research center and achieving the objectives of cost savings and quality risk avoidance.

As of the end of the reporting period, the system had collected information from over 3,200 Sites, with more than 2,990 Sites among them having previous cooperation with Tigermed, greatly enhancing Tigermed's competitiveness. Furthermore, 11 business departments within the Company had entrusted work through the work order system, saving a total of 2,110 man-hours and achieving remarkable progress.



Innovative Culture Development

Tigermed values every employee with an innovative spirit and considers them a valuable asset to the Company. For a long time, the Company has been committed to creating an innovative culture that covers all employees, spreading the culture of proactive innovation to the front line of operation, cultivating and discovering innovative talents, and advancing the development of corporate innovation.

Building Innovation Platform

The Company has built Tigermed Innovation Center Portal to provide innovation project leaders with a more comprehensive and clear project approval process and information, empower innovation pioneers with training resources from government, industry, academia, and medical fields, and effectively promote the construction of the organization's innovation culture system. Furthermore, it facilitates the co-construction and sharing of innovation projects, strengthens cross-departmental innovation cooperation in multiple fields, and boosts the Company's innovation development. Additionally, the Company encourages every employee to propose innovative suggestions for development. On the "Dialogue" suggestion platform, we have a section called "Innovation and Development" to encourage employees to share their ideas and suggestions. At the same time, we have a complete system for reviewing and managing innovative project initiation, providing necessary resources and support for employees with innovative ideas, and encouraging them to transform their innovative ideas into innovative achievements.

Innovation Talent Incentives

The Company has established a comprehensive innovation talent incentive mechanism, fully stimulating employees' innovation enthusiasm and creativity through multi-dimensional and multi-level incentive measures. The scale of the Company's innovation pioneers continues to expand. During the reporting period, it covered 129 pioneer members from 35 departments and subsidiaries of the Company. Among them, the Company has bestowed the title of innovation pioneer for 92 AI trial users, aiming to reward employees who have promoted the integration of AI digitization and innovation within the Company. Furthermore, the Company has organized 4 group study and sharing sessions based on innovation pioneer themes such as DCT and AI digitization, and established a healthy internal competition and cooperation environment through setting innovation pioneer point rankings for individuals and theme groups.

The Company has established an organizational implementation and incentive reward system for the transformation of scientific and technological achievements, built an open platform for innovative entrepreneurship, and improved the training and further education of scientific and technological personnel, employee skills training, the introduction of outstanding talents, as well as the talent performance evaluation and reward system, all of which fully stimulated employees' enthusiasm for innovation. The Company continues to carry out annual innovation excellence evaluation work. During the reporting period, 10 individual innovation awards and 1 team innovation award were selected.

The Company has also set up the "Innovative Bravo" column to interview the winners and award-winning teams of Tigermed's "Annual Innovation Awards" every year, so as to give play to innovative talents as role models. During the reporting period, the Company conducted 5 interviews, highlighting the Company's achievements in innovation, digital transformation, and tool development, helping to enhance employees' understanding of digital innovation development and deepen their knowledge of internal innovative digital tools within the Company, greatly stimulating employees' creative vitality.

Innovation Activity Co-creation

The Company has launched a series of innovation center lectures, expanding new ideas and information for various business departments and employees to carry out innovation activities through cross-departmental collaboration and knowledge sharing, and promoting the construction of Tigermed's innovative organizational culture. During the reporting period, the Company had 3 innovation center lectures through an online training platform, reaching 575 people, covering topics such as global regulatory insights and clinical strategies in the AI era, as well as practical training on advanced systems and tools.

Digital Innovation Week and Innovation Competition Activities

To inspire employees' digital innovation inspiration, the Company organized an Innovation Week event in May 2024, and built an Innovation Talk Show platform to showcase the solutions from innovation teams. During the event, 6 speakers delivered speeches on topics such as the convenience and flexibility of reshaping data visualization, the digitized agile organization of biostatistics, and the application of AI tools in work scenarios, attracting over 450 employees to participate in the Innovation Talk Show activities. In the second half of 2024, the Company continued to carry out the "Exhibition and Selection of Works in Group Efficiency Pioneer Competition", aiming to strengthen employees' research and use of digital tools and improve their daily work efficiency. Based on dimensions such as innovation, technical implementation, and user value, 6 winning teams were selected from 29 registered teams based on public review voting and professional review scoring.

Digital Program for Cultivating Inter-disciplinary Innovation Talents

Under the guidance of the "digital" strategy, the Company aims to enhance the efficiency of clinical trials by optimizing the workflows and models of various business modules through digital and intelligent means. To ensure the smooth progress of business digitalization projects, the Company not only relies on the technical support of its IT R&D team but also attracts nearly 100 employees from different business positions with profound business backgrounds and frontline practical experience through internal project initiation and member recruitment. During the reporting period, through cross-departmental and cross-role collaboration, the Company completed the development of more than 20 digital projects and cultivated inter-disciplinary talents with both business insights and technical capabilities in practice, providing strong support for the Company's digital innovation development and talent team construction.

Clinical Trial Ethics

Strategy

Tigermed actively responds to changes in pharmaceutical industry regulations and ethical compliance challenges. Based on the revisions of ethical regulations such as the *Declaration of Helsinki* and the *ICH E6 (R3)*, the processes for informed consent of subjects and animal welfare management are facing a new round of compliance tests. Failure to strictly comply with relevant laws and regulations will lead to compliance and reputation risks.

The Company firmly safeguards the subjects' right to informed consent, voluntariness, and privacy protection, protects the privacy and personal rights of investigators, and advocates attention to animal ethics. It also complies with scientific ethical norms, respects the scientific spirit, and leverages the positive effects of science and technology. The Company promotes the sustainable development of clinical research and animal experiments through high-standard ethical practices and is committed to building a responsible innovation ecosystem for life science.

Impact, Risk and Opportunity Management Process

Through a rigorous risk identification process, the Company regularly assesses risks related to the protection of the rights and interests of subjects and investigators and risks related to animal welfare. Regarding the protection of the rights and interests of subjects and investigators, the Company continuously tracks changes in relevant regulations to ensure the strict implementation of the informed consent, privacy protection, and voluntariness principle. Meanwhile, the Company promptly identifies and responds to potential compliance risks through compliance training, internal reviews, and risk assessments. For animal welfare, the Company regularly reviews animal use protocols and experimental facilities to ensure that animal suffering and injuries are minimized during trials and unnecessary risks are avoided.

Indicators and Targets

The Company sets clinical trial management targets to continuously optimize the clinical trial compliance system, enhance investigators' capabilities in standardized operations and risk prevention and control, ensure the scientific nature, ethical compliance, and data reliability of the trial process, and promote the high-quality development of clinical research.

Indicators	Targets	Progress in 2024
Informed consent signing rate before subjects participate in clinical trials	Maintain annual coverage at 100%	100%

Protection of the Rights and Interests of Subjects and Investigators

During the clinical trial process, the Company strictly abides by the relevant laws and regulations such as the *Good Clinical Practice*, the *Declaration of Helsinki*, the *Personal Information Protection Law of the People's Republic of China*, and the requirements of the Ethics Committee to ensure that the rights and safety of the subjects are protected.

In terms of subjects' right to know, all subjects should sign the *Informed Consent Form (ICF)* before the start of clinical trials. The Company clearly states in the *Informed Consent Form* the objectives of the clinical trial, the design and detailed steps of the trial, possible risks and discomfort, possible benefits and the likelihood of not benefiting, other treatment options and their potential benefits and risks, possible compensation and expected costs for participating in the trial, and compensation and treatment available in the event of trial-related harm, so as to ensure that the subjects can participate in the clinical trial in a well-informed manner. The Company formulates the *Informed Consent Form Elements Checklist* and *Guidance to Informed Consent Form* to ensure the normalization of all ICFs. In addition, we have added a *Consent Form for the Handling of Personal Information in Clinical Trials* so that subjects can understand how their personal information is collected, used, transferred, stored, and disclosed throughout the clinical trial, and inform them of their rights to access, copy, correct, and delete their personal information. In response to revisions in international and domestic ethical regulations, the Company's internal template for the *Informed Consent Form* will be adjusted according to new requirements to ensure that trials comply with the latest regulatory requirements.

In terms of subjects' willingness, during the signing of the *Informed Consent Form*, as well as during the informed consent process, subjects are informed that participation in clinical trials is voluntary. Subjects have the right to refuse to participate in the clinical trial and withdraw from the trial at any time without being discriminated against or retaliated against, and without affecting his/her medical treatment and rights and interests in any way.

In terms of subject privacy, the Company strictly adheres to the principle of confidentiality of subject information throughout the clinical trial, and will strictly comply with legal and regulatory requirements and refer to mature standards in the industry to protect subjects' personal information from unauthorized access, disclosure, use, and modification, and from damage or loss of information. The use of subject information by trial-related investigators during the course of the study is subject to strict data and privacy protection.

At the same time, the Company also pays attention to the protection of investigators' rights and interests. For the safety of clinical trials, the Company collects personal information from investigators prior to the start of a clinical project to analyze their competency. In order to protect the personal information and privacy of investigators, we sign a new *Subject Consent Notice Regarding the Processing of Personal Data* with investigators to specify that investigators also have the right to access, copy, correct, request explanations, and delete their personal information.

The Company conducts training related to the protection of subjects' rights and interests based on updates of laws and regulations and monitors compliance risks on an annual basis. During the reporting period, the Company organized employees in clinical trial-related positions to study the updated key points of the *Declaration of Helsinki*, and strengthened ethical norms to promote the high-quality development of medical research. During the reporting period, the Company did not experience any violations of laws and regulations that harmed the rights and interests of subjects or investigators.

© 2024 Subject Interests Protection Related Training Activities (Partial)

Training Activities	Main Content	Scope of Coverage
Training on Patient-Centered Clinical Trial Regulations	Enhance employees' understanding of patient-centered clinical trial regulations to protect the safety and rights of subjects, and jointly promote patient-centered new drug development	Cover all members of the China Innovative Drug Clinical Operations and Early Clinical Development
Training on Ensuring the Authenticity of Clinical Trials	Improve employees' awareness of the importance of ensuring the authenticity of clinical trials to ensure the accuracy and reliability of research data and safeguard the rights of subjects	Cover all members of the China Innovative Drug Clinical Operations and Early Clinical Development
Training on Personal Data Breach Reporting Procedures	Ensure that employees are familiar with and master the reporting procedures for personal data breaches in clinical trials to effectively address and mitigate potential data security risks	Cover all members of the China Innovative Drug Clinical Operations and Early Clinical Development
Training on the Subject Protection	Enhance employees' awareness and capabilities regarding the protection of clinical trial subjects' rights, to ensure that the safety and legitimate rights of subjects are fully respected and safeguarded	Newly hired employees of the China Innovative Drug Clinical Operations
Case Sharing on Informed Consent and Subject Personal Information Use Consent	Share cases on informed consent forms for personal information processing in clinical trials, ICF review, primary informed consent, as well as image upload and assessment, to prevent informed consent issues	Project management teams of the China Innovative Drug Clinical Operations

Animal Welfare

Tigermed's subsidiaries, Jyton Testing and Frontage Holdings, involve the use of laboratory animals and strictly adhere to the *Regulations on the Administration of Laboratory Animals* issued by Chinese Government and other domestic and international regulations or guidelines on animal welfare (such as the *Animal Welfare Acts* issued by the United States Department of Agriculture and the *Zhejiang Provincial Laboratory Animal Management Measures*), committed to implementing ethical principles in all activities involving animals.

The Company adheres to the "3Rs" (Replacement; Reduction; Refinement) in animal experiments, only using animals when there is no other way to obtain the basic safety and efficacy data of the drug proved by strong scientific evidence, minimizing harm to animals, and enhancing the ethical and scientific levels of research.

The Company strictly implements animal management plans, holds experimental animal use licenses, and regularly reviews animal use agreements to ensure compliance with laboratory animal welfare and ethics. The Company entrusts qualified third-party institutions for the harmless disposal of animal carcasses and waste generated from animal experiments to ensure compliance, safety, and environmental protection requirements.

The animal welfare management system of the Company's subsidiary, Frontage Holdings, has been certified by the Association for Assessment and Accreditation of Laboratory Animal Care (AAALAC); Jyton Testing, another subsidiary, has obtained laboratory accreditation from the China National Accreditation Service (CNAS), China Inspection Body and Laboratory Mandatory Approval (CMA) and other relevant certificates.

To further strengthen employees' awareness and capabilities in ensuring animal welfare in daily animal experiments, the Company conducts annual training on laboratory animal ethics review for employees responsible for animal experiments, makes them delve into professional knowledge such as welfare ethics review and management, pain recognition, and promotes employees' proficiency in relevant methods of animal analgesia and anesthesia.

Additionally, the Company has developed a series of emergency response plans for laboratory animal management to address daily emergencies in animal laboratories, effectively prevent, control, and eliminate the bio-safety incidents for laboratory animals, ensure the safety of laboratory animals and technical personnel, and reduce financial losses.

During the reporting period, no adverse events occurred in the Company's use, management, and experimental processes involving laboratory animals.

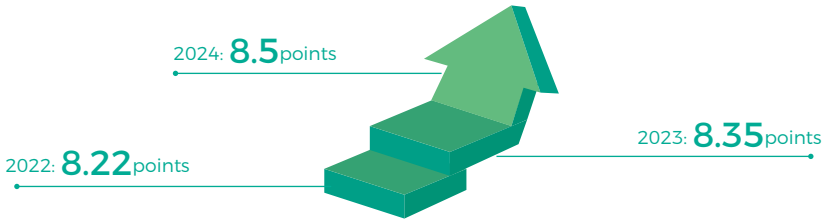
Customer Relationship Management

Customer Communication

We have opened smooth channels for customer communication. Customers can make suggestions or complaints through the feedback email, the Company's official website, and other channels. We divide customer complaints into major complaints (key problems), moderate complaints (serious problems), minor complaints (general problems), and invalid complaints. Therefore, the complaints can be tracked and effectively managed based on their categories.

The Company's headquarters, subsidiaries, and business units carry out targeted surveys in combination with their own business and project conditions, so as to obtain and track specific customers' feedback more precisely. During the reporting period, the Company developed a data platform for internal market and customer surveys to further enhance the efficiency of satisfaction surveys. This year, we conducted satisfaction surveys among domestic and international customers and sponsors, sending invitations to 337 global customers. Through feedback responses, the overall service satisfaction score reached 8.5 out of 10, continuing the upward trend compared to 2022-2023.

◎ Customer Satisfaction Survey Results of Tigermed from 2022 to 2024



Customer Communication Channels

Customer Visit

Telephone Communication

Satisfaction Survey

Customer Complaint Channels and Complaint Mechanism

Feedback Email

- clientservice@tigermedgrp.com

Customer Service Hotline

- 400 070 7751 (9:00-17:30 on weekdays)

Feedback Page on the Company's official website (Chinese-English bilingual)

- The column "Contact Us" (for the public and investors)
- The column "Customer Feedback" (for customers and cooperative projects)

Receiving a complaint

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The customer service center analyzes the complaint and forwards the message to relevant department/person in charge

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Handling of the complaint by customer service center/responsible department/ person in charge (including investigations, solutions, customer communication, and follow-up actions)

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Customer follow-up call after solving the complaint

Customer Satisfaction Survey

Regular Surveys

- We conduct satisfaction surveys for customers, sponsors and research institutions every year.
- The survey uses unified questions and standards to measure long-term trends

Internal Improvements

- We investigate and analyze every piece of feedback, put forward improvement suggestions to relevant departments, and require them to implement corrective measures.

Continuous Feedback and Communication

- We give feedback to customers actively, and continuously obtain customers' evaluations and expectations of Tigermed.

Responsible Marketing

In marketing activities, we strictly abide by the laws, regulations, and industry standards, including the *Advertising Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *General Data Protection Regulation (GDPR)* of the European Union. The Company has compiled the *External Communication Management Regulations, Practical Guidance for External Communication Compliance* and *Crisis Management Manual*, which provide detailed regulations on communication activities and code of conduct, clarify the key points of external communication compliance, and standardize the process of crisis management execution. The above systems are applicable to all employees of the Company (including full-time and part-time employees, contract workers, and interns).

In terms of external communication approval, we set up the Article Review Committee within the Company to review the compliance of all the news and publicity materials, ensuring no infringement, or violation in the content and description. The Company has set up approval processes for external publicity materials, public speeches, and external interviews in the Office Automation (OA) system. During the reporting period, the Company conducted over 80 approvals for external communication and marketing materials for the Group, subsidiaries, and relevant employees.

The Company has formulated *Tigermed Brand and Visual Identity Guideline* and updates in time as needed, which stipulate application standards for literal expression, oral expressions, and the use of the Company logo.

All employees are required to complete the training on *Tigermed's External Communication Management Regulations* placed in the online training system and pass the training assessment. All new employees should receive training on brand and external publicity, covering product promotion and Responsible marketing. The marketing team regularly conducts publicity and training on marketing compliance of each business department and subsidiary through monthly meetings.

During the reporting period, the Company conducted 6 training sessions on the *Tigermed Brand and Visual Identity Guideline* for domestic and overseas marketing-related employees, covering brand positioning, brand identity, visual image identity, application scenarios, etc., requiring all employees, especially those in marketing-related functions, to conduct brand and marketing promotions in a lawful and compliant manner.

In terms of Responsible marketing audits, the Company conducted responsible marketing audits of external publicity materials for the Company's headquarters and subsidiaries during the reporting period, focusing on the use of materials, image and font copyrights, content compliance, and brand compliance in externally disseminated materials and content to ensure their lawfulness and compliance. The Company instructs the relevant departments to rectify and update the discovered issues or errors in the communication within a specified period of time.

During the reporting period, the Company did not have any violations related to marketing or label use.

The approval of the external communication shall comply with the following requirements (partial)

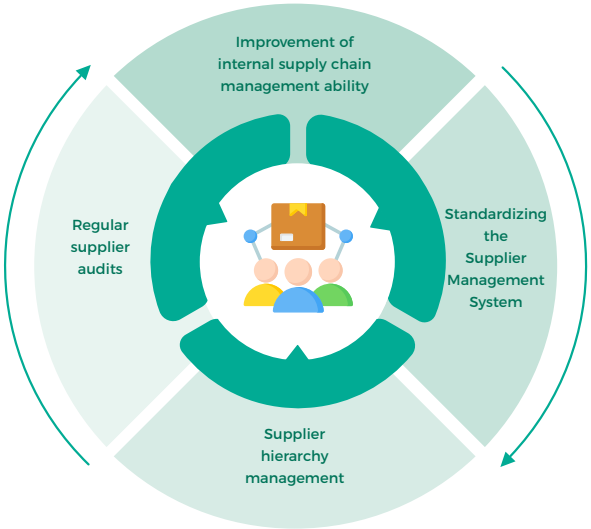
- All advertising and promotional materials and any form of marketing content must be approved as necessary to ensure an accurate description of Tigermed's services and business;
- Only authorized employees may speak or share on behalf of the Company in external public presentations;
- Product information used or communicated to the public shall comply with objective facts, be complete and unambiguous, and be free of misleading statements;
- Pictures, portraits, music, videos, fonts, and other materials in external communication content must use materials that are authorized and copyrighted from formal channels;
- The content of external communication shall not use or covertly use the name or image of state organs or state organ staff, and shall not use terms such as "national level", "highest level" and "best".

Supply Chain Safety

Ensuring Supply Chain Stability

Tigermed develops a well-designed supplier management system to strengthen supply chain management capability. We have established the *Tigermed Procurement Management Policy,* integrating the quality requirements of the Company into the supply chain management system, and formulated management regulations for different types of suppliers (direct suppliers and sub-suppliers).

According to the relationship with clinical operations and the requirements of refined management, the Company's suppliers can be divided into three categories, namely, the clinical research GxP, clinical research center, and non-GxP. We have set up higher requirements on the access threshold, quality compliance, and ESG management review for the clinical trial GxP suppliers that are closely related to our business (such as those engaged in clinical trial execution and study product management) in accordance with the principles of fully covered and prioritized management. Meanwhile, we invest more resources to promote the improvement of their management capabilities to ensure the stable operation of the supply chain.



During the reporting period, the Company gradually established a SRM system, transferring offline processes such as supplier admission, procurement applications, contract signing, and supplier assessments to online platforms, with the system expected to be fully operational by 2025. This system will integrate the entire process from demand submission to settlement and payment, ensuring traceability in procurement and enhancing the transparency and reliability of supply chain management.

To avoid procurement risks in emergency situations, the Company has established a dual supplier procurement mechanism and signed procurement agreements with multiple suppliers for important product categories. For key suppliers, we have signed framework agreements with them to ensure a long-term and stable supply and demand mechanism for both sides. Additionally, based on actual needs, the Company selects local procurement or collaborates with local suppliers in certain projects to enhance procurement responsiveness and flexibility, thereby strengthening the emergency support capabilities of the supply chain.

In the new supplier admission process, the Company conducts surveys through basic information assessments, questionnaires/on-site inspections, sample testing, and comprehensive evaluations, incorporating sustainability requirements such as product quality, after-sales service, business ethics, social responsibility, and health, safety, and environmental considerations into evaluations. Through such surveys, the Company also understands the suppliers' source regions, assesses regional policy risks and industry risks in the supply chain ensuring that suppliers operate in a responsible manner. For newly added clinical research GxP suppliers, the Company will introduce the concept of sustainable supply chains before project initiation.

The Company strengthens dynamic monitoring of supplier qualification management for new suppliers, and classifies supplier risk levels based on the complexity, criticality, and novelty of the services provided. The supplier risk levels are dynamically adjusted annually based on the cooperation and performance evaluation, so as to concentrate resources on managing high-risk suppliers. We adopt different qualification assessment schemes for suppliers at different risk levels.

High-risk suppliers	Complete qualification assessment during admission. Supplier audits are conducted every 3 years
Medium-risk suppliers	Complete qualification assessment during admission and for cause audits
Low-risk suppliers	Basic assessment for admission and regular review

Note: For cause audit refers to an audit that is triggered by specific circumstances (e.g., major errors, scientific misconduct, or service quality not meeting requirements, etc.).

For existing suppliers, the Company further assessed their supply/service capabilities during the reporting period, categorized them into qualified and preferred levels based on the different product categories they provide, and established a comprehensive supplier database. During procurement, the Company selects suppliers of corresponding levels based on project needs, giving priority to preferred suppliers for new projects or business opportunities. Additionally, the Company reviews the qualified suppliers every two years and adjusts their levels as appropriate to continuously optimize the supply chain.

The Company conducts annual performance assessments of suppliers, organized by the Procurement Department. Employees from using/demanding departments carry out quantitative evaluations according to scoring standards, drive continuous improvement in suppliers' quality, delivery, and sustainability. We classify performance assessment results into four levels: excellent, qualified, improvement required, and eliminated, and adjust the supply shares based on the assessment results. For excellent and qualified suppliers, we continue our cooperation; for those rated as "improvement required" or "eliminated", we implement corresponding handling measures.

Assessment Results	Handling Measures
Improvement required	• After the assessment results are verified, the Company assists suppliers in identifying deficiencies from multiple dimensions such as quality system construction, personnel qualifications, and training; • Online quality training courses are provided to suppliers to enhance their quality management capabilities; • During the rectification period, supplier orders are reduced and audits are intensified; • Re-evaluate is conducted after the rectification; suppliers that still do not meet requirements will have their supply or cooperation qualifications revoked and be listed on the list of eliminated suppliers.
Eliminated	• Elimination measures are implemented after the accuracy of performance scores is confirmed.

During the reporting period, the Company conducted performance assessments of 645 suppliers on three dimensions: quality, delivery, and service, including 168 clinical research GxP suppliers. We invited 1,163 employees from demanding departments to participate in the assessment, with an average score of 86.67 out of 100, and a 9.06% increase compared with that of the previous year, demonstrating the Company's continuous optimization of supply chain management. The Company conducted on-site audits of some suppliers (such as those managing study products), covering areas such as quality management systems, employee and training management, project management, and document management.

For sub-suppliers of the Company that have an important influence on the quality of our service, the suppliers agree that Tigermed reserves the right to review sub-suppliers and will actively cooperate with Tigermed to obtain relevant review information. Tigermed will regularly review the sub-suppliers through questionnaires.

The Company values the capabilities and growth of internal supply chain management personnel, and has developed a procurement personnel training system that combines internal and external training. We regularly conduct training on quality, procurement compliance, and sustainability for procurement personnel to enhance their supply chain management capabilities.

Building Responsible Supply Chain

The Company always adheres to the principles of fairness, justice, full competition, integrity, and self-discipline in supplier selection, and establishes a long-term and healthy relationship with them. At the same time, the Company upholds the principle of honest operation, pays suppliers on time and actively safeguards the rights and interests of small and medium-sized enterprises.

◎ Principles of Supplier ESG Management

Principle of integrity and discipline	Procurement personnel shall remain clean, honest, and self-disciplined, and shall not use their positions and powers to seek private interest.
Principle of fairness and justice	Supplier development, certification, evaluation, and elimination processes should be objective and fair.
Principle of full competition	Guarantee that an adequate number of suppliers participate in the competition. Suppliers shall not be prevented from full competition by restrictions on brands, specifications, and other factors.
Principle of preferential selection	The supplier's ESG performance is included in the purchasing decision-making process; and a supplier with better ESG performance is preferred under the precondition of equal price and service conditions.
Principle of traceability	Timely collect, organize, and archive information related to suppliers from admission to elimination.

The Company refers to the relevant content of *PSCI Principles for Responsible Supply Chain Management* to perform supply chain ESG management. Given that the clinical research GxP suppliers have an important impact on the Company's quality system, we conduct social responsibility due diligence on clinical research GxP suppliers through various forms such as external information research, due diligence questionnaires, and materials review, to understand the current status of supplier ESG management. During the reporting period, the Company conducted due diligence work on major clinical research GxP suppliers, and all suppliers passed the questionnaire survey.

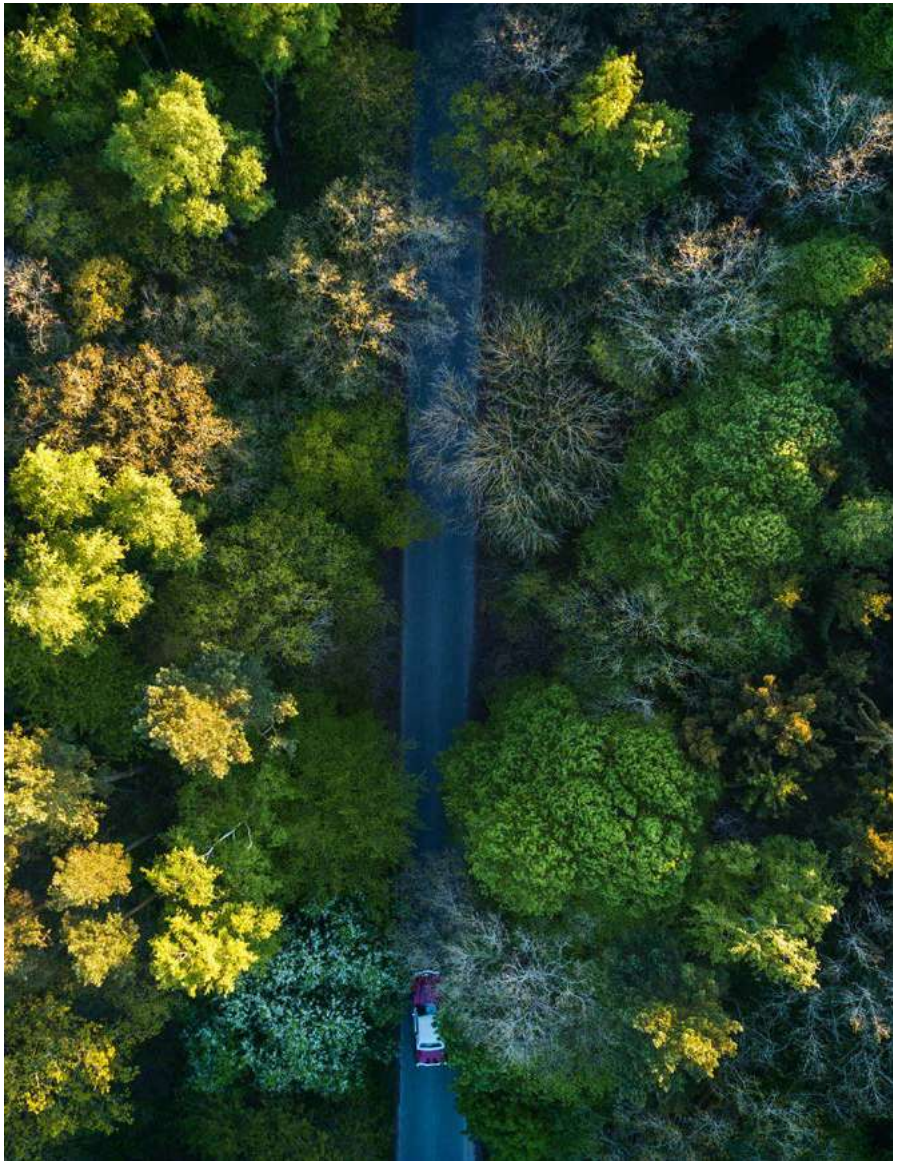
The Company updated *Tigermed Supplier Code of Conduct* during the reporting period, communicated to suppliers Tigermed's business principles in environmental, social, and governance aspects, covering environmental management, labor rights, anti-corruption, data protection, and many other fields, and encouraged suppliers to use environmentally friendly products and services. During the reporting period, the Company achieved a 75.90% signing rate for the *Tigermed Supplier Code of Conduct* among new suppliers (excluding clinical research centers and individual suppliers in non-GxP categories).

To promote sustainable supply chain development, the Company actively explores and implements ESG initiatives and procurement solutions, integrating ESG-related indicators into the procurement process to enhance the sustainability of the Company's operations and resource utilization efficiency. During the reporting period, the Company advanced a printer rental bidding project and accumulated practical experience in sustainable procurement through this project.

Optimizing Printer Rental Bidding and Practicing Green Procurement

In the printer rental bidding project, the Company incorporated energy consumption indicators of the machine types into the scoring criteria, with low energy consumption considered a key bonus factor. For example, suppliers were required to provide qualifications such as China Compulsory Certification (CCC), China Quality Certification (CQC), or environmental certificates, and the energy consumption of low-speed printers was controlled at 200W or below. Through this project, the Company promoted green procurement while ensuring equipment performance, thereby contributing to environmental protection.

After the bidding, the Company strengthened its supplier management capabilities by optimizing the number of suppliers. The newly procured printers do not require preheating, significantly saving energy compared to ordinary laser printers. Deployment of 10 such printers can save approximately 25,319 kWh of electricity annually.



04

Positive Talent Development and Cooperative Working Environment

- Talent Growth and Development
- Employee Rights and Benefits
- Diversity, Equity, and Inclusion
- Contributions to the Society
- Industry Development

Overview

Tigermed has always adhered to a people-oriented approach, to ensure that every employee can achieve personal growth in a fair, safe, and inclusive work environment. We encourage employees to actively participate in company affairs, fully utilize their professional capabilities, and extend their personal influence to social welfare, thereby promoting the common development of the Company and society. We firmly believe that the comprehensive growth and development of talents are not only important cornerstones of the Company's achievements but also key drivers of social progress and industry innovation. We view talent development as a strategic core of the Company, and continuously increase investment to build a competitive growth platform and contribute to the Company's long-term development and social progress. By cultivating high-quality talents, we not only drive technological progress in the industry but also create more employment opportunities for the society, thereby promoting the healthy development of the social economy.

Our Governance Approach

The Company continuously improves its employee management organizational structure. Regarding the key topic of Talent growth and development, the General Manager, under the supervision and guidance of the Board of Directors, leads the Human Resources Department and other relevant departments to systematically formulate and implement talent development strategies, promoting the cultivation, introduction and retention of talents to continuously optimize talent management, enhance the Company's overall talent organizational efficiency, and ensure the Company maintains its core competitiveness in the fierce market competition.

◎ Governance Structure

Our governance mechanisms for topics of financial materiality include:

Talent Growth and Development

The Human Resources Department is responsible for coordinating the Company's talent development strategy, providing appropriate human resources management solutions for various business segments based on development needs at different stages, and ensuring the achievement of the Company's strategic targets and business targets. Specific responsibilities include: building diverse career development paths, improving the training system covering all employees, innovating talent development models, and optimizing the incentive and recognition mechanism, to provide solid talent support for the Company's sustainable development.

We have formulated and implemented a series of systems such as the *Tigermed Training Management Policy* and the *Tigermed Global Talent Mobility Policy* to systematically promote employee training and development, optimize the talent flow mechanism, and enhance employees' professional capabilities and overall quality. By clarifying the training targets, standardizing the flow paths, and strengthening evaluation feedback, we ensure the effective implementation of these systems, and provide strong support for the continuous growth of employees.

Talent Growth and Development

Strategy

With the expansion of business scale as well as the acceleration of diversification, globalization, and integration processes, the Company urgently needs to build a diverse and multi-dimensional talent team, continuously reserve and cultivate talents to meet future development needs, expand and improve the talent generation mechanism, and retain key talents through diversified incentive measures to ensure the Company remains competitive in a rapidly changing market. At the same time, we actively identify risks and opportunities in talent development, deeply analyze industry trends, technological changes, and market demand changes, thereby quickly responding to and precisely adjusting talent strategies to ensure that talent capabilities closely match the Company's development needs.

◎ Identification of Risks and Opportunities

Risks

- The departure of core managers or the concentrated turnover of employees in a short term may lead to vacancies in core talents in a business unit, affecting the short-term stability of the business.
- With technological and industry development, employees' existing experience, knowledge reserves, or existing skills may not fully meet the new capability requirements of their positions and teams due to innovation and change.

Opportunities

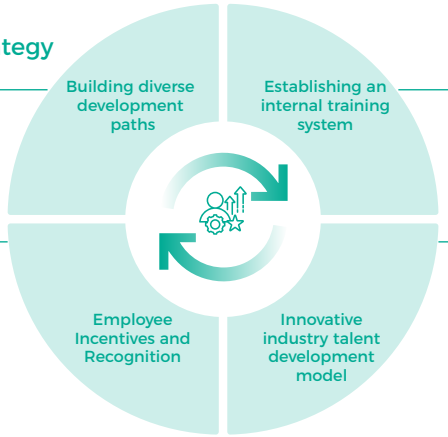
- With years of experience in clinical trial services and an industry-leading quality management system, the Company empowers employees to grow rapidly in their professional fields and continuously provide high-quality, efficient services to customers, driving the Company's business growth.
- The Company has a complete global industrial chain and ecosystem in the field of clinical trial services, providing employees with diverse career development paths and maintaining market competitiveness in the rapidly changing industry through cultivation of inter-disciplinary talents.

We have launched the global talent value proposition "Inspire to Excel, Empower to Achieve", aiming to build a talent development platform featured with professional innovation and rich resources covering all employees, and provide comprehensive career growth opportunities for employees. We are committed to promoting continuous progress of employees in a global environment, helping them leverage their professional expertise and creativity in different work scenarios. By providing fair and diverse incentive mechanisms and career development paths, we build a global talent network, to further stimulate employee potential, and help each employee achieve career advancement and excellence, thereby continuously driving the Company's innovative development and maintaining its industry-leading position.

◎ Tigermed Talent Growth and Development Strategy

- We build position sequence and capability models, identifying key talents through talent resource inventory, match employees with suitable positions based on their capabilities, and design cross-position sequence development channels to reserve inter-disciplinary talents

- We have formed a mechanism of employee incentives + recognition, including material incentives such as performance bonuses and equity incentives, as well as spiritual incentives such as recognition of outstanding employees, the instant employee recognition platform "Tigermed Star", and the "Talent Honor Points Ranking"



- The system covers full-time employees and aims to develop professional and general skills, reserving management talents for key positions through leadership training

- We cooperate with universities to cultivate an outstanding industry talent pool and train key technical talents of the industry through the establishment of co-built centers to maintain competitiveness

Impact, Risk and Opportunity Management Process

The Company continuously identifies and avoids potential human resource risks through systematic organization and talent management processes, providing strategic support for sustainable development. The Company conducts organizational diagnostics through regular questionnaire surveys (e.g., employee engagement and vitality surveys) and irregular interviews with managers and employees to assess their health, identify key issues at the current stage, and enhance overall performance to ensure alignment with and achievement of business targets. Among these initiatives, the employee engagement survey is conducted every three years. Based on the 3C model of engagement (Committed, Contributing, Captivated), it comprehensively measures the state of the Company and employees from dimensions such as job satisfaction, perceived value of targets, and level of commitment, and analyzes risks and issues in human resource management. The Company determines the degree of influence and urgency of related factors based on its development stage and business targets, and adopts such indicators to optimize and improve human resource policies and initiatives.

In talent management, the Company deepens talent resource inventory by using the Nine-Box Grid model to assess employees from two dimensions (job competence and job performance) with additional consideration of individual trait assessments and 360-degree leadership evaluations. This helps employees recognize their strengths and weaknesses and develop personal development plans based on their career aspirations and organizational targets. For key talents with high competence and high performance, the Company formulates targeted development programs, incentives, and retention strategies to help them exert greater influence within the Company and lead the team to make progress. Through talent resource inventory, the Company further identifies and matches talents with special skills required for company development, providing them with composite development paths. Through training programs, internal talent flows, and cross-functional assignments, the Company enhances their comprehensive abilities, helping to form an innovative talent team with inter-disciplinary knowledge, digital thinking, and international vision, and providing a strong driving force for the Company's transformation and sustainable development.

Indicators and Targets

The Company sets Talent growth and development targets, and continuously improves employee capabilities and career development through systematic internal talent flow and employee training mechanisms to ensure effective implementation and achievement of the targets.

Indicators	Targets	Progress in 2024
Employee internal mobility rate	No less than 8% annually	12.94%
Training coverage rate of employees	Maintain annual coverage at 100%	100%

Building Diverse Development Paths

The construction of position sequence and capability models helps clarify the recruitment standards, improve recruitment efficiency, and support new employees quickly adapting to job requirements. At the same time, the Company can evaluate the suitability of candidates by comparing their competencies with model requirements, providing a basis for selecting high-potential talents. During the reporting period, we customized and improved the capability models for 17 position sequences such as Clinical Research Associate (CRA), Clinical Research Coordinator (CRC), Clinical Operations Project Management, Data Statistical Analysis, Pharmacovigilance, and Business Development, covering over 5,500 employees in major business departments, tailored to different business characteristics.

By considering the job competence requirements, we continuously improve the candidate pool for key management positions and leadership through internal talent development and external talent introduction, and organize the implementation of successor plans.

Internal Talent Development

We give priority to our talent reserve of key positions based on various internal training mechanisms such as internal promotion, rotation and transfer, leadership training, overseas dispatch, and individual development plans to maximize the effectiveness of our existing talent resources.

External Talent Introduction

Every year, we identify high-potential talents and discover professional elites through various forms such as social and campus recruitment and internal referral, widely attracting outstanding talents at home and abroad.

Foundation

Clear internal job structure and dual-channel development pathway

The Company encourages employees to expand their responsibilities and explore paths suitable for their development through internal job transfers, internal dispatch, part-time roles, and secondments. To this end, the Company has established an internal recruitment platform to publish internal job vacancies and cross-team project recruitment information based on actual needs, and enhance two-way interaction between employees and the Company, thereby improving job matching efficiency and meeting employees' needs for capability enhancement. Employees can learn about job transfer opportunities across various business modules of the Company through the platform and achieve internal job transfers through processes such as submitting resumes and participating in interviews. During the reporting period, the Company published over 400 internal recruitment positions, facilitating 350 employee job transfers.

In addition, the Company encourages outstanding talents within the Group to respond to global business needs and promotes the flow of talents both domestically and internationally. At the same time, the Company announces major Group projects and solicits members, allowing employees to participate in projects on a part-time basis based on their interests, experience, development plans, and time availability, provided they meet the requirements.

To further promote internal talent flow, the Company provides support policies such as secondment subsidies for relevant personnel. For employees who excel in part-time, dispatch, and secondment roles, the Company will provide promotions, recognition, or other talent development incentives.

Individual Development Plan (IDP)

The IDP actions can not only effectively promote the personal development of employees but also cultivate more promising talents for the Company, achieving growth of both the Company and its employees. Under the guidance of the Human Resources Department and department managers, employees participate in the IDP actions either voluntarily or through recommendations from their department leaders. Through thorough communication, we assist employees in selecting career development paths or engaging in job rotations or transfers, enabling them to explore and clarify their career orientations. We also prepare personalized assessment reports for them, and identify their strengths and weaknesses, providing tailored development suggestions. Based on employees' career plans, we offer specific training and coaching to help them enhance the required skills, and we maintain open feedback channels throughout the year.

During the reporting period, the Company continued to implement the IDP actions across nine core departments. Among the 350 employees selected for the actions, 211 were granted expanded responsibilities and opportunities for capability enhancement, 113 received promotions, 30 participated in leadership and business competence enhancement training, 15 won awards in the Group's recognition program, and some obtained job transfer opportunities through the Group's targeted talent development program. The retention rate of employees participating in the IDP actions was as high as 94%.

Supporting Innovation and Transformation Strategies and Cultivating Inter-disciplinary Talents

To continuously build Tigermed's competitive advantage, the Company has established four business lines in specific therapeutic areas: cell and gene therapy, radiopharmaceuticals, glucagon-like peptide-1, and ophthalmology, with an aim to cultivate inter-disciplinary talents and support the Company's innovation and transformation strategies. Through internal elections and public recruitment, the Company selects outstanding professional employees with innovative and transformative thinking, and encourages them to break away from their original job responsibilities and delve into cutting-edge medical technology research, and flexibly undertake diverse roles within therapeutic area teams.

During the reporting period, approximately 50 employees from different business units and positions actively participated in project work, successfully expanding the business growth points and achieving a win-win situation for company benefits and personal development. This also drove the Company's professional development in these specific therapeutic areas, further enhancing its overall innovation capabilities and industry influence.

Internal Training System

Tigermed provides comprehensive internal training programs and well-defined development pathways to help employees enhance their skills and expand their career development opportunities. In accordance with the *Tigermed Training Management Policy*, a unified training program for all employees, including full-time, part-time and contract employees. With the support of the Tigermed E-Learning Platform (TELP), we have gradually integrated various resources such as talent system, course system, lecturer team, and training management system to adapt to the expanding training scale, and improve the efficiency of training management and the quality of training system construction. During the reporting period, we continuously optimized and improved the Company's training system to ensure that employee skills align closely with the Company's development needs. We conducted more than 1,000 training sessions, covering all employees.

◎ Tigermed Employee Training System

Cover all employees of the Company

New employee training	Key position talent training	Core job talent training	Structured talent team training	Management talent training
Basic courses	Professional skills courses	Professional competence development courses	Leadership courses	Lecturer courses	External learning
SOP and related compliance courses and trainings	Design and develop specialized training for key and core positions in business units, such as the CRC guidance and training	General courses and skills, management ability training	Hands-on exercises and leadership training	Internal lecturer course delivery and training on enhancement of course development ability	Carry out external training and certification work according to needs, including GCP training, Project Management Professional (PMP) training, laboratory animal practitioner training, and training on international innovative drug development and management

Abundant learning resources

Professional internal lecturer team

Training System Management Documents

We strive to improve the professional competence and skills of our employees to continuously enhance our service level and R&D efficiency, to maintain high quality delivery of research projects, and to honor our commitment to the industry and patients. We have accumulated rich professional experience in our past employee training and incubated a series of high-quality courses. Meanwhile, we value the cultivation of the lecturer team, providing strong support for the development of high-quality courses. During the reporting period, we conducted training themed "development of experience extraction courses" for internal lecturers, with 86 lecturers involved and a training satisfaction rate of 95%.

Leadership is one of the most important abilities in company management. It can drive leaders to lead other team members towards stated common goals. Leadership training is one of the key course types that we focus on. Currently, we have leadership training courses that cover all levels of managers, aiming to build a strong management team to drive innovation and change within the Company and to maximize the potential and vitality of employees.

◎ Tigermed Leadership Training Course

Trainees	Introduction	Progress in 2024
Senior management	• Project Name: Executive Leadership Program (ELP) • Training content: Apply classic Master of Business Administration (MBA) course content, and roundtable meeting tools to discuss strategic implementation and challenges encountered in business operations, so as to unify solutions swiftly and build a strong senior management team	• 4 sessions held throughout the year • Empowering 51 senior managers, including 39 women • Average 32 hours of training per person
Middle management	• Project Name: Advanced Leadership Program (ALP) • Training content: Help middle managers upgrade their mindset, promote leadership innovation and change, and strengthen organizational capacity building through systematic study of management courses and classic case studies and sharing	• 1 session held throughout the year • Empowered 20 mid-level managers, including 17 women • Average 63 hours of training per person
Junior management (including frontline managers and newly promoted/recruited managers)	• Project Name: Foundational Leadership Program (FLP) • Training content: Online execution-based hybrid training program that aims to clarify the role of managers, consolidate management knowledge and skills, and improve team performance	• 6 sessions held throughout the year, covering 6 courses • Empowering 205 junior managers, including 165 women • Average 16 hours of training per person

Program for Cultivating Comprehensive Project Management Talents

Based on Tigermed's strategic outlook, the Company is committed to establishing long-term and stable trust-based relationships with customers through methods such as "in-depth exploration of customer needs, agile response to customer feedback, regular communication, optimization of customers' operational processes, and integration of project management with finance" in the project operations. To this end, the Company continuously and steadily cultivates and provides comprehensive project management personnel who meet both strategic and business requirements.

During the reporting period, we designed training courses based on the core competencies required for project management personnel, focusing on three core competencies including "Customer Understanding", "Operational Benefits", and "Leadership". The aim is to help project management personnel grow into high-quality talents with comprehensive management capabilities, thereby promoting efficient project delivery and enhancing customer satisfaction. The program lasted for seven months and utilized various training methods such as offline lectures and online live seminars. A total of 45 project management personnel participated in the training, with a total training duration of 72 hours. Through this program, 13 project manager-level personnel achieved promotions, with a growth rate of 28.9%.

"Promoting Learning through Competitions, and Applying Knowledge through Learning": Skills Competitions Aid in Talent Growth

During the reporting period, the Shanghai Center of Biomedicine Development and the Drug Clinical Trial Professional Committee of the Shanghai Pharmacological Society jointly hosted the first CRA/CRC Specialized Talent Skills Competition. Focused on two group standards, this competition primarily assessed the basic knowledge of laws, regulations, and guidelines of CRA and CRC, as well as their ability to solve practical problems.

Tigermed actively organized outstanding CRA and CRC employees to participate in the competition, and provided pre-competition coaching, professional training, and practical drills to enhance their professional skills and provide a platform for them to showcase their talents. In the finals, these employees demonstrated their professional regulatory knowledge, solid practical skills, and excellent adaptability accumulated through daily work, breaking through multiple levels of assessment and ultimately achieving excellent results: one second prize and one merit award in the CRA group, and one merit award in the CRC group, fully demonstrating Tigermed's outstanding achievements in the cultivation of professional talents in clinical trials.

The Company also encourages employees to participate in external vocational training related to job skills, and obtain professional qualifications. It provides financial support for this purpose. During the reporting period, 340 employees of the Company obtained the National Medical Products Administration (NMPA) GCP certificate, and 1 employee obtained the PMP certificate. Additionally, the Company actively promotes employee participation in external educational advancement training programs offered by universities and institutions (such as MBA programs and part-time graduate studies). By the end of the reporting period, a total of 16 senior management personnel had completed educational advancement programs, further enhancing and broadening the overall quality and strategic vision of the Company's management.

Innovative Industry Talent Development Model

Industrial talents with key technical skills are one of the important forces for the Company to maintain sustainable competitiveness. Through signing strategic cooperation agreements with universities and carrying out targeted training programs through university-enterprise cooperation, the Company joins hands with universities to cultivate professional talents in clinical pharmacy through professional lectures, job internships, and skills training, enriching the talent team of Tigermed while bringing more excellent new talents to the clinical industry.

The Company has established a mature intern training system and collaborated with multiple universities on joint training and internship programs. Students are selectively enrolled for professional training and relevant internships. The interns with outstanding performance have the opportunity to take full-time positions. Additionally, the Company offers multiple internship positions and accepts resumes from university students, broadening selection channels.

During the reporting period, the Company provided 653 internship opportunities, including 603 clinical trial-related positions. This helped students gain a deeper understanding of the pharmaceutical industry and clinical trial work. A total of 1,084 students participated in internships, and 100 interns of them successfully transitioned to full-time positions based on their outstanding performance.

◎ Industry Talent Training System

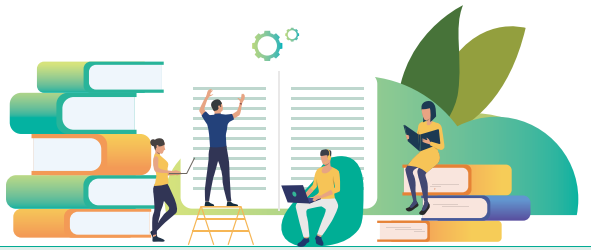
Training Model	Training Action	Training Effect
Internships in Cooperation with Universities	• We provide internship opportunities for more than 20 medical universities such as China Pharmaceutical University, Shenyang Pharmaceutical University, Zhejiang Chinese Medical University, Guangdong Pharmaceutical University, and Nanjing Medical University. • During the reporting period, 91 interns participated in university-enterprise collaboration programs, with 11 interns transitioning to full-time positions.	University Students in Relevant Majors ⇩ Advanced lectures and rich employment experience ⇩ Industry talent reserve
Joint Training and Lecturing	• We established the Wenzhou Medical University Tigermed Research Institute with Wenzhou Medical University • We conducted an in-depth "On-site Engineer" joint training program with Zhejiang Pharmaceutical University. • We established the Tigermed - China Pharmaceutical University Graduate Practice Base jointly with China Pharmaceutical University.	
Open Day	• We organized symposium activities with graduating students and teachers in universities and colleges. • During the reporting period, we invited representatives of teachers and students from universities to visit the Company's industrial park for 2 times.	
Academic Competitions	• We co-organized the "Tigermed Cup" Pharmaceutical Innovation and Entrepreneurship Competition jointly with China Pharmaceutical University.	

Tigermed "On-site Engineer" Joint Training Helped Reduce Employment Pressure for Students Upgrading from Junior College to Bachelor's Degree Programs

Tigermed has always been committed to the concept of deepening the integration of industry and education, school-enterprise cooperation, and collaborative education. By promoting the organic integration between the education chain, talent chain, industry chain, and innovation chain, we provide abundant job opportunities for students upgrading from Junior College to Bachelor's Degree Programs.

The Company conducted an in-depth "On-site Engineer" training program jointly with Zhejiang Pharmaceutical University. By adhering to the principles of mutual selection and merit-based recruitment, the Company selected the outstanding talents who align with the Company's core values from students upgrading from junior college to bachelor's degree programs, matched them with high-quality frontline positions, and provided a 2-year training program combining curriculum study with corporate internships. The Company has formed a team of experienced instructors and industry professionals, providing 34 courses related to CRA and CRC through various teaching methods. During the reporting period, 13 students participated in internships, and enjoyed preferential recruitment policies upon graduation. This provided stable and high-quality talent reserves for the Company.

The program received the "2024 Demonstration Case of Industry-Education Integration by Ningbo Higher Education Association" and the "2024 Zhejiang Pharmaceutical University's Outstanding Teaching Achievement Award" and other honors. The courses in the program were included in "2024 Zhejiang Pharmaceutical University's 14th Five-Year Planning Textbooks", fully reflecting the Company's demonstration effect and achievement transformation ability in school-enterprise cooperation.



Collaborating with China Pharmaceutical University to Advance Industry-University-Research Cooperation and Jointly Cultivate Innovative Pharmaceutical Talents

The Company has entered into a strategic cooperation with China Pharmaceutical University, and established a Tigermed - China Pharmaceutical University Graduate Practice Base, committed to providing a cultivation platform that integrates theory with practice for graduate students. Through this collaboration, business elites from Tigermed act as external mentors to guide the students in mastering professional knowledge and completing on-the-job training; corporate internship opportunities are provided to help the students better understand industry applications, and final evaluations are adopted to assess their learning outcomes. Currently, the Company has participated in the joint cultivation of 8 graduate students, of whom 4 have graduated successfully.

In addition, the Company, in conjunction with China Pharmaceutical University, co-organized the fourth "Tigermed Cup" Pharmaceutical Innovation and Entrepreneurship Competition, attracting a total of 33 teams to participate in the finals. This academic competition not only provides students with opportunities to showcase their innovative thinking and entrepreneurial capabilities but also fosters in-depth cooperation between the Company and academia, contributing to the innovative development of the pharmaceutical industry. The Company will continue to support this competition and explore more opportunities for collaboration with universities to cultivate more innovative and practically skilled talents for the industry.

Employee Incentives and Recognition

We build a culture of internal recognition and strive to establish Tigermed exemplary models. Through employing a combination of employee incentives, we reward employees who have made outstanding contributions to the Company. We stimulate the vitality of talents through material incentives such as a diversified salary system, performance bonuses, and equity incentives, as well as spiritual incentives such as recognition of excellent employees.

During the reporting period, we further refined our employee incentive mechanism, evaluated and rewarded employees at all levels from different dimensions to stimulate their work enthusiasm and sense of responsibility. In terms of material incentives, management bonuses are divided based on business stages: mature businesses are linked to financial targets and organizational performance, while for innovative businesses, the assessment indicators are set according to their development stages and bonuses are distributed based on profit data. For business employees, we formulate bonus plans based on job positions and business types, with dynamic adjustments made according to company performance.

In terms of spiritual incentives, the Company continues to conduct annual excellence evaluations and offers instant praise opportunities through the "Tigermed Star" employee recognition platform. During the reporting period, the recognition platform collected over 1,000 praise entries from both internal and external sources. We used these materials to interview and report on 22 outstanding employees, providing them with spiritual encouragement and support. Additionally, the Company has introduced "Talent Honor Points" to motivate employees to achieve exceptional outcomes across 8 key dimensions such as pioneering innovation, digital intelligence empowerment, and knowledge sharing. During the reporting period, nearly 1,200 employees in the Company met the point requirements and would receive company honor medals as well as priority in promotion and development opportunities.

◎ The Combination of Employee Incentives and Recognition at Tigermed

Recognition of Outstanding Employees

We select outstanding employees of the year, motivate outstanding employees in different positions, and reward employees who have made contributions to the Company's strategy and development, and those who possess professional abilities and have achieved outstanding results. We promote the "Tigermed Star" instant recognition platform for employees, introducing a "Talent Honor Points" system to highlight employees with leading point rankings as role models.

Affirmation of Long-term Service

We issue commemorative rewards for employees who have worked for the Company for a certain number of years, to express the Company's recognition and encouragement of these employees.

Equity Incentives

The Company maintains the equity incentive mechanism, and actively explores incentive methods for eligible employees, to promote the alignment of employees to the Company's goals and achieve long-term, balanced, and synergistic development of the Company's and employees' interests.

Employee Rights and Benefits

Employee Rights Protection

Tigermed strictly abides by the *Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China*, the *Social Insurance Law of the People's Republic of China*, and overseas local labor-related laws and regulations. We advocate the management principles of equity, justice, and non-discrimination, build a complete and standardized human resource management system and regime, and provide employees with a good working environment.

We are committed to ensuring that all employees enjoy dignity and respect. We have formulated the *Tigermed Labor Standards* and the *Tigermed Code of Conduct*, with reference to the 28 international labor conventions approved by the International Labor Organization in China. The Company prohibits child labor, human trafficking, or other forms of forced labor. We oppose discrimination and harassment, and guarantee employees' freedom of association and collective bargaining rights. Meanwhile, the Company adheres to the principle of employee diversity, respects employees' privacy, and safeguards their legitimate rights and interests.

◎ Employee Rights Protection Measures

Daily management

During the onboarding process, the Company conducts strict screenings, carefully verifies employee identification information, and ensures through daily supervision that there are no instances of employing child labor or forced labor.

Remedial measures

If any illegal incident occurs, the Company will take legal measures. Once any employment of child labor or forced labor is found, their labor contracts will be terminated immediately, reported to the relevant management department, and the responsible person will be held accountable as appropriate. At the same time, the Company will actively provide necessary legal assistance and psychological support to relevant employees to ensure their legal rights are protected while strengthening internal training and supervision.

Risk assessment of forced labor

The Company has developed the internal *Tigermed Forced Labor Risk Assessment Guidelines* to ensure the compliance of the Company's recruitment documents and actual employment through targeted personnel interviews, information sampling, and random employee interviews, making sure that employees work on a voluntary basis.

The Company regularly conducts forced labor risk assessments and continuously expands the coverage of employees under evaluation. Currently, the assessment covers all employees in the Hangzhou region, including full-time employees (including rehired retirees), part-time employees, and interns. Based on the assessment, no risks of forced labor have been identified.

During the reporting period, there were no incidents of hiring child labor or forced labor, and no violations of laws or regulations related to recruitment and dismissal, remuneration, working hours and leaves, promotion and equal opportunity, anti-discrimination and diversity, or other violations of labor standards. Based on the comprehensive employee rights protection, the Company was awarded the "Human Capital Benchmark Award" in the Huxiu 2024 Sustainable Brand Model List.

Employee Compensation and Benefits Management

Tigermed has established a comprehensive salary management system, adhering to the principle of equal pay for equal work, and implemented fair pay based on position, performance, and ability. At the same time, competitive salary levels are set to motivate employees to work with high quality and efficiency.

The Company has formulated the *Tigermed Compensation and Benefits Policy*, which clearly defines the remuneration items related to fixed wages, annual target bonuses, business-specific bonuses, and long-term incentives, and regulates the adjustment and distribution of employees' remuneration. Meanwhile, based on the *Tigermed Employee Performance Management System* and the *Tigermed Organization Performance Management System*, the Company links employee target bonuses with individual performance and team performance.

The Company has established a performance management policy that is results-oriented and process-driven to manage employee performance effectively. Key performance indicators are set for each employee and organizational leader, ensuring that at least one performance evaluation is conducted annually to comprehensively assess individual and team performance outcomes. The Company also values the demonstration of core values and leadership by employees and managers in their work and management practices. Through methods such as 360-degree evaluations and case-based assessments, annual reviews and evaluations are conducted.

Performance Improvement Plan, PIP

Based on the Company's performance management mechanism, we carry out employee PIP to promote continuous improvement in employee performance and enhance their work engagement and motivation. We maintain continuous communication with our 228 employees to clarify the issues to be improved and the expected performance results to be achieved in performance management, and work together to develop a detailed improvement plan and carry out regular evaluations and feedback on the results. During this process, we provide employees with ample resources and support, including training, guidance, and regular feedback in various forms.

The Company has established a comprehensive and impactful benefits system, promoting a balance between work and life. It strictly adheres to statutory insurance and paid leave requirements in each operating location and continuously improves benefit offerings based on employee needs to enhance workplace well-being.

◎ Overview of Employee Benefits Policy

Care for Employees	Full-pay sick leave	Annual medical examination	Condolence payments for major illness
Financial aid for employees in need	Mental health assistance program		
Allowance for Employees	Meal allowance	Communication allowance	High-temperature allowance
Transportation allowance			
Balance between Work and Life	Paid annual leave	Holidays and holiday pay no less than local standards	
Flexible working hours	Working from home	Sports clubs, fitness facilities, and yoga rooms	
Insurance for Employees	Statutory social insurance	Supplemental health insurance	Critical illness insurance
Supplemental pension for overseas employees * Cover North America region			
Employee Family Support	Maternity leave, breastfeeding leave, prenatal examination leave, and other types of maternity leave		
Paternity leave and childcare leave for male employees	Nursing rooms	Condolence payments for childbirth	

Occupational Health and Safety

The Company advocates "work hard, live healthy", providing employees with a safe working environment and caring for their physical and mental health. The Company strictly abides by the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and relevant overseas local laws and regulations. Under the guidance and supervision of the Board of Directors, the Company formulated the *Tigermed Environment, Health and Safety Management Policy*, and established the occupational health and safety objectives and regularly reported the management progress.

Occupational Health and Safety Management Objectives

0	0	0
Zero work-related injuries and deaths	Zero fire accidents	Zero occupational disease incidents

Over the last three years of the reporting period, the Company did not have any cases of occupational diseases caused by exposure to dust, radioactive substances, and other toxic and harmful factors during employees' work activities. In addition, during the reporting period, the Company did not experience any employee fatalities caused by work-related injuries or any major safety accidents such as fires.

The Company continues to optimize occupational health and safety measures, actively fostering a healthy work and living environment. Tigermed engages in clinical CRO business, mainly providing clinical research services, with fewer occupational health and safety hazards in daily office operations. Subsidiaries Frontage Holdings, Jyton Testing, and Teddylab engage in laboratory testing services, regularly conduct tests for occupational disease hazards, focusing on employees exposed to such hazards, and implement health check-up plans to monitor their health status continuously. Furthermore, the Company provides specialized occupational health and safety training for these employees, regularly organizes specialized emergency drills to ensure they can effectively prevent risks at work.

◎ Employee Occupational Health and Safety Initiatives

Caring for employees' mental health

- We continue to carry out the Employee Assistance Program (EAP), and help employees better meet challenges in stressful work and maintain their mental health through activities such as a psychological counseling hotline, promotion of psychological knowledge articles, and open classes.

Caring for employees' daily occupational health

- We purchase supplemental health insurance and critical illness insurance for all employees, with 100% coverage for domestic employees. We also arrange annual health checkups for all employees, with 100% coverage for employees during the reporting period;
- We advocate the concept of healthy work and life, and share scientific knowledge through the "Tigermed Health" column. During the reporting period, we published seven issues focusing on health and wellness topics of concern to employees in mainland China.
- We encourage employees to exercise physically and prevent repetitive strain injuries by providing fitness facilities and yoga rooms, as well as organizing diverse sports, health clubs, employee activities, and badminton competitions.

Prevention of sudden security incidents and emergency rescue

- We ensure that the office, dormitory and canteen areas are equipped with evacuation routes, fire-fighting equipment, and emergency lighting. The safety exits and evacuation exits are also prominently marked;
- We invite external professional institutions to carry out monthly or annual inspection and maintenance of buildings and fire protection facilities on a regular basis;
- We organize the administrative personnel to participate in fire drills on an annual basis, and provide office safety training and fire extinguisher usage training for all employees to improve their safety awareness and fire response ability;
- To respond to the accidents that employees may suffer in the office area in case of emergency, the emergency medicine box is always available in the office area. We also arrange for relevant personnel to participate in first-aid training to obtain first-aid certificates.

Preventing occupational disease risks

- We regularly entrust third-party agencies to identify occupational disease hazards. All employees exposed to occupational disease hazards undergo pre-employment, annual in-service, and post-employment health check-ups based on the type of hazards;
- In accordance with the "Three Simultaneities" (simultaneous design, construction, and production in occupational health) evaluation requirements in the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, we implement measures such as administrative management, engineering technology, training and education, individual protection, and emergency response for construction projects;
- We provide occupational health training for all employees exposed to occupational disease hazards, covering hazard identification, protective measures, and hazard reporting to ensure effective prevention of occupational diseases;
- We have formulated emergency response plans for work safety accidents, including special plans for fire and explosion incidents, chemical leakage incidents, and natural disaster incidents. We conduct emergency drills for relevant employees on biosafety, special equipment safety, and accidental exposure incidents.

High-rise Building Fire Safety Training

The Company regularly organizes fire safety activities, including knowledge lectures, evacuation drills, and practical exercises to enhance employees' fire safety awareness and emergency response capabilities. During the reporting period, the Company conducted fire safety training for high-rise buildings based on our operational reality. We invited fire safety experts in the training to provide detailed introductions to the characteristics, prevention measures, and emergency response strategies for high-rise building fires through a combination of theoretical explanations and practical case analyses. They also demonstrated and explained the use of fire extinguishers, encouraging hands-on practice. This training significantly enhanced employees' fire safety awareness, to ensure that they can respond quickly and effectively in the event of a fire, further consolidating the Company's management target of "zero fire incidents".

Diversity, Equlity, and Inclusion

With the continuous progress of Tigermed's global strategy, we have employees of different genders, nationalities, races, and skin colors, coming with diverse ways of thinking, educational backgrounds, cultural beliefs, and value orientations. We always believe that the collision of minds and diverse backgrounds can make the team more creative and energetic. Therefore, it is increasingly important for us to create a diverse, supportive, and inclusive working environment that maximizes the potential of our employees.

The Company is committed to creating a diverse, equal, open, inclusive, collaborative, and supportive workplace, so that every employee can feel valued and a sense of belonging. Our vision of Diversity, Equity and Inclusion (DE&I) is deeply rooted in our commitment to addressing unfairness, combating discrimination, and breaking down barriers of bias. It is integrated into every aspect of our employees' daily management and corporate culture development.

◎ Tigermed DE&I Development Model

Attracting diverse talents

In the context of global operations, we insist on prioritizing the selection of outstanding local professionals and managers to enhance the Company's localization and diversity attributes. At the same time, we strengthen the construction of our overseas employer brand and promote our diverse talent concept starting from a variety of recruitment channels.

Building an equal and inclusive working environment

The Company conducts regular diversity training for all employees, focusing on anti-discrimination and anti-harassment. It is important for employees to study and comply with the requirements of the *Tigermed Labor Standards* and the *Tigermed Code of Conduct*. We will further improve the welfare system, continue to carry out communication and exchange activities for employees, and create an equal and inclusive working atmosphere.

Inspiring diversity and vitality

By sorting out the Company's talent growth model, talent aptitude, and job matching, we have developed an internal training system and an innovative talent training mode to stimulate the innovation and vitality of diverse talents from inside, promote the flow of talents both domestically and internationally, and enhance the sense of value of talents and their ability in long-term development.

Building a Female-friendly Workplace

Success should not be labeled with gender. We have established diversity management targets for our employees, ensuring that the proportion of women among new hires each year should be no less than 50%, and then we track the annual progress of these targets. During the reporting period, approximately 83% of our global employees and 56% of our senior management were women. This is a proud achievement in DE&I construction, which also reflects the crucial role of female employees in Tigermed from the frontline of medical research to strategic leadership positions.

We strive to build a female-friendly workplace, focusing on protecting women's rights, providing support for employees' personal growth and family life, and dedicating ourselves to creating a professional work environment free from any discrimination or harassment.

The Company provides statutory and additional holidays and benefits to all female employees, including marriage leave, maternity leave, breastfeeding leave, prenatal examination leaves, and childcare leave no less than the local standards, and provides paternity leave for male employees. During the reporting period, 332 female employees (excluding Frontage Holdings) took an average of 168 days of maternity leave. In China, we provide the maternity subsidies at the highest local standard, and pregnant female employees have the right to work flexibly according to their working conditions. We set up a nursing room in the office to provide convenience for female employees returning to work after childbirth.

The Company has zero tolerance for all types of harassment, including sexual harassment, and prohibits any physical or verbal violence against individuals, including coercive, threatening, abusive, or exploitative behaviors. Once relevant incidents of discrimination or harassment occur, anyone can report them through channels such as the Company's Compliance Hotline or the Anti-Bribery and Labor Compliance Group. The Company will conduct necessary internal and external investigations while strictly adhering to whistleblower protection regulations. Based on the investigation findings, management actions (including but not limited to disciplinary measures and penalties) and corrective measures will be taken, and psychological assistance will be provided to the victims.

Promoting Multicultural Communication and Integration

We believe that multi-level and multi-channel communication is an effective way to promote openness, equity, and diversity in the Company. We have established a corporate culture communication platform and cross-cultural workshops, striving to promote cross-cultural communication and cooperation among employees for the purpose of helping overseas new employees fit into the Company and local teams. We improve the welfare system to safeguard the rights and interests of employees from ethnic minorities and their freedom of religious belief, and enhance the diversity and inclusiveness of corporate culture in many aspects.

We have opened the "CEO's Insights" podcast and invited the General Manager Ms. Cao Xiaochun as our cultural spokesperson. She has deeply interpreted the content of corporate culture based on Tigermed's strategies and values, unifying everyone's consensus on corporate value to the greatest extent and enhancing the cohesion of global employees. During the reporting period, 9 episodes were released for the podcast series, with themes aligned with the Company's annual strategic planning, covering important topics such as Tigermed's unique customer value proposition, digital technologies driving the future, DCT strategies, and lean management systems, helping employees better understand and align with the Company's development targets and cultural philosophy.

By continuously holding the "Four-Season Tea Party" mainly for Chinese-speaking employees and the "Coffee Chat" for English-speaking employees, we integrate the Company's strategic development, brand culture, and local culture, to promote the communication and integration of diverse talents, and enrich the strategic connotation of Tigermed's global development. During the reporting period, 4 live events were held for the "Four-Season Tea Party" program, and 21 company management and employee representatives were invited to interact with over 1,000 employees, focusing on themes such as innovation and change leadership, from patent exploration to technological innovation, and business development in specific therapeutic areas. After each event, the Company summarized the content and released it in a bilingual version to global employees, further enhancing cross-cultural interaction and cooperation.

We have established an exclusive communication platform for overseas employees to help new employees quickly fit into the Company and local teams, and assist overseas teams in obtaining the Group's management system regulations and facilitating daily work processes. At the same time, overseas employees can use the platform to communicate with each other about work and daily life, effectively promoting communication among employees with different cultural backgrounds and strengthening overseas employees' sense of belonging and identification with the Group as a whole.

In addition, our employees at home come from nearly 30 ethnic minorities and have various religious beliefs. Taking into account these different nationalities and religious beliefs, we provide these employees with corresponding ethnic/religious holidays and consider the customs and habits of different ethnic groups when distributing the Company's in-kind benefits, so that employees of different ethnic groups can feel the Company's respect and care.

International Talent Cultivation and Development Program

Tigermed continuously advances its internationalization process and urgently needs to reserve a large number of international talents with a global vision and expertise in multicultural management. To comprehensively support the growth of international talents, we have designed a series of specialized courses for managers with high English proficiency, excellent performance, and international potential. These courses cover language skills enhancement, multicultural communication and exchange, and best practice sharing, aiming to develop international thinking for the trainees and enable them to excel in multicultural management. This program has two sessions, with a total of 41 employees participating during the reporting period, providing strong talent support for the Company's expansion in the global market.

In the future, with the establishment of the Company's internationalization capability standards and talent evaluation system, we will deepen the cultivation of international talents to facilitate the rapid development of the Company's global business.

Strengthening Employee Engagement and Expression

We are committed to building an efficient and transparent communication and exchange platform, to actively listen to employee suggestions, and gain in-depth understanding of employee demands. We actively foster an open and inclusive work environment where employees feel safe, respected, and trusted, and encourage them to freely express their ideas, participate in discussions, and propose improvement suggestions, to ensure that employees enjoy full rights to engage and express themselves.

In China, Tigermed Labor Union negotiates with the Company on salary and various rights and interests on behalf of all employees. It has signed collective contracts with the Company, including the *Collective Contract for Labor Safety and Health*, the *Text of Collective Wage Negotiation*, the *Special Collective Contract for "Skill-based Pay"*, and *the Special Collective Contract on Protection of Rights and Interests of Female Employees*, to guarantee the salary of all employees, occupational health and safety, and the legitimate rights and interests of female employees.

We have built a platform for cultural communication and exchange, providing opportunities for direct dialogue between senior management and frontline employees. Employees can get access to the contact information of senior management through the Company's internal system and raise reasonable demands concerning their jobs. All employees can also submit suggestions concerning management on Tigermed Dialogue, the employee suggestion platform of Tigermed. The platform will continuously track and transparently inform the employees of the progress.

"Cool Summer, Caring Moments" – Series of Frontline Care Activities

In July 2024, the Company launched the Frontline Care Program with the theme of "Cool Summer, Caring Moments". During the 79-day event, the Company conveyed the coolness and care in summer to the business teams through a combination of on-site and remote forms. The Frontline Care series of activities have not only built a communication platform between the Company's senior management and frontline employees, but also efficiently conveyed the Company's strategic information and corporate culture to frontline employees, significantly enhancing their sense of belonging and mission. During the reporting period, the Company held a total of 194 on-site events, covering 64 cities and 208 research centers, benefiting over 3,400 frontline employees.

Contributions to the Society

Public Welfare and Charity

Tigermed regards addressing social needs and seeking common development with society as important aspects of corporate social responsibility, and collaborates with various sectors of society to give back to the community. The Company complies with the *Charity Law of the People's Republic of China* and the *Law of the People's Republic of China on Donation for Public Welfare* and other relevant laws and regulations, and regulates the conduct of its public welfare activities.

Based on the *Tigermed Public Welfare Program Management Policy*, the Company builds a sound mechanism for decision-making, implementation, and supervision of public welfare projects. The Company ensures that each link, from project evaluation, initiation, supervision and execution, to budget control and activity feedback, follows a scientific, standardized, and efficient process. Also, the Company has set up a dedicated public welfare project management team and assigned project specialists to manage and supervise the public welfare projects.

The Tigermed public welfare projects consist of independent public welfare projects continuously carried out at the Company level and department level, as well as the public welfare projects funded by the Company's donations to the Hangzhou Tigermed Charity Foundation, helping to broaden the Company's public welfare engagement areas and beneficiary groups. During the reporting period, the Company continued to carry out activities focusing on medical assistance, educational support, and poverty alleviation.

◎ Tigermed Public Welfare Investments

Areas of Public Welfare Investment	Project and Project Background	Progress in 2024
Medical Assistance	**Promoting education about clinical research** In September 2017, the Company jointly established the Clinical Research Promotion Foundation ("CRPF") with large hospitals, pharmaceutical companies, and other organizations across the country, and set up a WeChat official account to disseminate information on clinical research to the public.	The Company and CRPF co-published the *Handbook for Rare Disease Clinical Trial Subjects*, and donated 6,000 copies to research centers and patients.
	Tigermed-Smile Action On the occasion of Tigermed's 20th anniversary, Tigermed, through the Hangzhou Tigermed Charity Foundation, partnered with China Siyuan Foundation to establish the "Tigermed-Smile Action" public welfare project.	The Company donated RMB 100,000 through the Hangzhou Tigermed Charity Foundation, specifically for the surgery and rehabilitation of children with cleft lip and palate, helping them receive timely repair and improvement.
Educational Support	**Supporting the Development of Medical Universities** We support the scientific research development, discipline construction, and faculty team building of Xiangya School of Pharmaceutical Sciences at Central South University, and China Pharmaceutical University, to strengthen the practical training on innovation and entrepreneurship.	The Company donated RMB 500,000 to the Central South University Education Foundation and RMB 200,000 to the China Pharmaceutical University Education Development Foundation.
	"Tigermed-Zeneng" Special Scholarship We support the cultivation of outstanding talents at Xiangya School of Pharmaceutical Sciences at Central South University and help the impoverished university students realize their dreams in the universities.	The Company donated RMB 200,000 through the Hangzhou Tigermed Charity Foundation to the Central South University Education Foundation, specifically for rewarding outstanding students and assisting impoverished students at Xiangya School of Pharmaceutical Sciences
	WEALOVE Special Fund We provide assistance and rewards to impoverished medical students at medical universities, combining charity support with the cultivation of scarce medical talents to alleviate the current "healthcare talent crisis".	The Company provided RMB 50,000 in support, covering the study and living expenses of 12 medical students.
	Subinghua Biostatistics Special Scholarship The Company has established the "Subinghua Biostatistics Scholarship" to support the cultivation of more high-quality biostatistics/clinical trial statistics talents in the pharmaceutical industry.	Through the Hangzhou Tigermed Charity Foundation, the Company collaborated with 13 universities to select 18 outstanding students and awarded scholarships totaling RMB 360,000.
Poverty Alleviation	**Warm Winter Care Action** We effectively help vulnerable groups in remote areas stay warm during winter and alleviate the economic burden of purchasing winter clothing for the recipients and their families.	The Company donated RMB 60,000 through the Hangzhou Tigermed Charity Foundation to help 170 students stay warm during winter.
	Tigermed - Book-sharing Project We purchase new books for rural schools to enrich their collections, helping rural students broaden their horizons and light up their world.	The Company donated RMB 98,000 to the Book-sharing Project at Stars Youth Development Center in Haizhu District, Guangzhou City, and purchased 6,000 new books for 12 rural primary schools.

Volunteer Services

As a leading enterprise in the domestic pharmaceutical R&D service industry, Tigermed has always adhered to its social responsibility, and actively participated in consumption-based poverty alleviation efforts, supporting local industry and economic development, and contributing to rural revitalization.

Innovating the Model of Consumption-Based Poverty Alleviation to Support Rural Revitalization

Tigermed, in collaboration with a third-party platform, launched the "Poverty Alleviation +" Spring Festival employee welfare program, selecting high-quality agricultural products from over 100 counties and cities in provinces such as Xinjiang, Gansu, Guizhou, Hubei, and Yunnan. As of February 2025, the procurement amount for consumption-based poverty alleviation exceeded RMB 2 million, indirectly driving income growth for over 1,000 farmer households.

This collaboration upgraded the "purchase instead of donation" model in an innovative way, closely integrating employee welfare procurement needs with consumption-based poverty alleviation, not only making corporate social responsibility a reality but also providing a long-term and stable sales channel for high-quality agricultural products in poverty-stricken areas. Taking this welfare procurement as a starting point, Tigermed will, in the future, empower the supply chain construction and branding of characteristic agricultural products in poverty-stricken areas through various forms, helping more agricultural products from these areas reach broader markets.

During the reporting period, the Company continued to promote employee participation in volunteer activities and made efforts to combine public welfare activities and employee volunteering to enhance the value of public welfare projects.

◎ Tigermed Employee Volunteer Activities

"Smiling Tiger" Handicraft Activities

We organize employees to participate in handicraft public welfare activities to spread our love. In this activity, 30 employees personally made "Smiling Tiger" dolls, and gifted them to children with cleft lip and palate who received financial support from the Company. The dolls would accompany them through their surgery and recovery periods.

Heartwarming Material Donations

We call on employees to participate in winter clothing donations and book-sharing public welfare activities. Employees donated a total of 22 boxes of winter clothing and 800 children's books, bringing warmth to the people in remote pastoral areas and replenishing library collections for rural primary schools.

Industry Development

Supporting the Development of Health Industry

The Company is committed to promoting the innovation of the clinical research ecosystem and the collaborative development of the industrial chain to support the long-term growth of the health industry. By actively participating in industry associations, attending major domestic and international academic conferences, engaging in cutting-edge technology research and industry policy formulation, and establishing strategic partnerships with hospitals and leading industry enterprises, the Company shares its practical experience and professional insights, and collaborates with industry peers to explore the latest trends in new drug development and regulatory policy updates, driving industrial innovation and high-quality development.

◎ Tigermed's Participation in Industry Associations (Partial)

Name of Industry Associations	Association Appointments and Participation
China Pharmaceutical Innovation and Research Development Association	Member
China Quality Association for Pharmaceuticals CRO Branch	Member
China Biomedical Industry Innovation and Transformation Association (CBIITA)	Council member
China Society for Drug Regulation	Council member
Zhejiang Pharmaceutical Association	Member
Hangzhou High-tech Zone (Binjiang) Biomedical Innovation Association (BIA)	Council member The Company's general manager is a member of the second board of directors

The Company actively promotes the construction of the clinical research ecosystem by establishing clinical research centers jointly with hospitals and research institutions across the country, and improves the clinical research system and regulations through lectures and training to enhance industry research capabilities. At the same time, the Company continues to host online live broadcasts of "Tigermed Cloud Class", inviting industry experts to share professional knowledge and experience in the field of clinical research, covering academic frontiers and regulatory interpretations, to provide learning and exchange opportunities for medical peers.

Tigermed's Participation in Industry Events (Partial)

- In May 2024, Tigermed attended the Clinical Research Malaysia (CRM) Trial Connect Conference in Malaysia, comprehensively showcasing Tigermed's integrated service platform and providing professional full-process solutions for drug development in Southeast Asia.
- In May 2024, Tigermed appeared at the Swiss-Chinese Life Sciences Forum 2024 and was invited to give a keynote speech, sharing successful cases of Swiss-Chinese innovation cooperation and jointly discussing the latest developments and trends in the field of life sciences.
- In May 2024, Tigermed, along with several subsidiaries, exhibited at the Drug Information Association (DIA) 2024 China Annual Meeting and successfully hosted the Tigermed Innovation Forum. The forum brought together industry experts, scholars, and clinical research professionals to discuss topics such as digital technology and internationalization strategies, accelerating the efficiency and overseas expansion process of new drug clinical research.
- In June 2024, Tigermed appeared at the 2024 American Society of Clinical Oncology (ASCO) Annual Meeting, engaging in in-depth exchanges with global experts, scholars, and customers, sharing the latest scientific research results and clinical trial updates in oncology research, and conducting in-depth discussions on future cooperation directions.
- In June 2024, Tigermed participated in the 2024 DIA Global Annual Meeting, and jointly discussed the current challenges faced by the life sciences community, the latest scientific advancements, policy dynamics, and industry trends, contributing wisdom and strength to the development of global health.
- In September 2024, Tigermed attended the 2024 European Society for Medical Oncology (ESMO) Annual Meeting, and hosted a themed salon titled "Leading the Next Wave in Oncology Innovation", sharing rich experience in clinical research of anticancer drugs and providing one-stop services and solutions for anticancer drug development.

Promoting International Development

Driven by the wave of globalization, going overseas has become a strategic height for promoting innovation and development in the Chinese pharmaceutical industry. As the largest pharmaceutical market in the world, North America offers excellent opportunities for Chinese enterprises in innovative drug development and commercialization. Emerging markets such as Southeast Asia and EMEA (Europe, Middle East, and Africa) are also increasingly demonstrating significant potential. Tigermed deeply recognizes the importance of "going global", continuously enhances its influence in the international pharmaceutical field through a global layout, and helps China's medical innovation to go global.

During the reporting period, Tigermed, in collaboration with Purpose Africa, held a symposium on China-Africa clinical research cooperation and digital construction, and signed a memorandum of cooperation to promote the construction of clinical research and digital platforms in China and Africa. This cooperation covers building of clinical research capacity, construction of digital platforms, enhancement of research center capacity, cultivation of talents, and support by policies and regulations, helping to improve the level of clinical research in Africa.

In addition, the Company completed the acquisition of Medical Edge, a Japanese CRO company, further strengthening its overseas clinical research service capabilities. After the acquisition, Medical Edge will become a wholly-owned subsidiary of Tigermed Japan, assisting Tigermed in providing more efficient integrated clinical research data management services. Tigermed will rely on Medical Edge's local experience and technological advantages to integrate global resources, further enhancing its R&D service capabilities in the Asia-Pacific region and expanding its international market.

05

Ecological Integration and Harmonious Coexistence

- Addressing Climate Change
- Environmental Protection

Overview

Achieving harmonious coexistence with nature is an important responsibility and mission for enterprises. Tigermed strictly adheres to environmental protection regulations and strives to reduce its negative environmental impact and actively fulfills its corporate environmental responsibility through the establishment of an environmental management system, the strengthening of emission and waste management, and the promotion of resource conservation.

Currently, climate change has become a major issue affecting global sustainable development. To address this global challenge, Tigermed regards improvement of energy efficiency and reduction of GHG emissions as the strategic priorities, actively contributing to global climate action. We continuously promote energy conservation and emission reduction, committed to reducing our operational consumption of natural resources and promoting environmental protection and ecological balance.

Our Governance Approach

Tigermed has institutionalized climate change as a material ESG priority, implementing a robust climate governance framework.The Board of Directors, as the highest governance and decision-making body for climate change topic, is responsible for overseeing the formulation of the Company's climate strategy, setting emission reduction targets, and assessing climate risks and opportunities.

◎ Governance Structure

The Board of Directors has established a Compliance and ESG Committee that regularly reports the Company's ESG management progress to the Board of Directors. Under the supervision of the Board of Directors, the Compliance and ESG Committee is responsible for making major decisions related to climate change, supporting the Company's application to join the Science-Based Targets initiative (SBTi), and reviewing the setting and implementation progress of climate change-related targets. Additionally, the Compliance and ESG Committee is responsible for identifying climate risks and opportunities and submitting the results to the Board of Directors for review, enabling the Company to take further response measures for the climate changes.

The ESG Working Group, as an important executive department for the Company's response to climate change topic, is responsible for identifying and assessing the material impacts of climate risks and opportunities on the Company, regularly tracking the performance of climate change-related targets, and providing recommendations for improvement actions. Furthermore, the ESG Working Group coordinates various departments to carry out climate actions, ensuring that the Company's overall strategy aligns with sustainable development goals.

The General Administration Department, as a support department, is responsible for promoting resource conservation and efficient use in office operations, implementing green office initiatives, organizing regular employee training and advocacy to reduce carbon emissions in daily operations.

Subsidiaries have established Environment, Health and Safety (EHS) Department responsible for supervising and managing the environmental and safety risks in operational activities, implementing the breakdown of Company's climate change-related targets, promoting the implementation of green practices, reducing the environmental impact in their own operational links, and regularly reporting the management performance. Through collaborative efforts across departments, the Company has basically established a climate action framework, providing robust support for achieving sustainable development goals.

Addressing Climate Change

Strategy

Climate change has emerged as a global environmental challenge. It poses varying degrees of risks to our business and value chain management, as well as to well-being of surrounding communities and public health. It also promotes us to join hands with other stakeholders to explore ways to scientifically reduce the carbon footprints along the entire value chain and to seek development opportunities in risks. To this end, we have established a systematic climate risk management framework to regularly identify and disclose climate risks and opportunities and assess their potential impacts on operations. Based on internal surveys, industry studies, and external recommendations, the Company has obtained the risk and opportunity assessment results.

◎ Climate Risks and Opportunities

Risk/Opportunity Type	Impact Cycle	Description	Potential Financial Impact
Market risk	Short-term Medium-term Long-term	Customers are increasingly concerned about the carbon footprint of the value chain and and require contributions to reducing carbon emissions across the entire value chain. The Company needs to develop an integrated climate change response strategy and continue to promote its green low-carbon operations. Otherwise, it may affect the normal operation of the Company's business.	Operating costs ⇑ Operating income ⇓
Policy and regulatory risk	Short-term Medium-term	Domestic and international climate policies, laws, and regulations encourage companies to take active action against climate change and restrict them from carrying out adverse actions. The Company needs to adjust its strategies in aspects such as energy use, emissions, and climate information disclosure to adapt to these changes. Otherwise, it may face legal liabilities such as lawsuits because the current state of environmental management may not meet the requirements.	Operating costs ⇑ Operating income ⇓
Acute entity risk	Short-term Medium-term	Climate change brings extreme weather events (floods, hurricanes, heatwaves, etc.), which may damage the Company's offices, laboratories, or clinical trial centers worldwide, causing equipment damage, data loss, or trial interruptions.	Operating costs ⇑ Fixed asset value ⇓
Chronic entity risk	Medium-term Long-term	Long-term climate changes such as persistent high temperatures may affect the Company's normal operations, while potentially triggering sea level rise or sustained heat waves. The Company's operation sites in coastal or island locations will likely suffer asset damage or even face relocation issues or need to adjust their operating hours to acclimate to persistent hot weather.	Operating costs ⇑ Fixed asset value ⇓
Reputation risk	Short-term Medium-term Long-term	If the Company fails to take proactive and effective climate action and timely disclose information to respond to the demands of external stakeholders, it may damage the Company's reputation and thus affect the normal operation of its investment, financing, and services.	Operating income ⇓
Resilience opportunity	Medium-term Long-term	The Company can seek growth plans in the new market of low carbon/green economy and participate in the construction of green supply chain to diversify business and take a place in the overall transformation of low carbon economy	Operating costs ⇓ Operating income ⇑
Resource efficiency opportunity	Short-term Medium-term Long-term	The Company can reduce operating costs by improving utilization efficiency of energy and water resources in its R&D and operational processes.	Operating costs ⇓
Energy source opportunity	Medium-term Long-term	By upgrading equipment, optimizing energy management systems, and implementing energy-saving measures, the Company can reduce energy consumption and save energy costs.	Operating costs ⇓
Product and service opportunity	Medium-term Long-term	The Company can reduce costs associated with clinical trials by developing low-carbon clinical trial solutions, such as reducing paper use through electronic data collection and promoting remote monitoring technologies to reduce travel needs.	Operating costs ⇓
Market opportunity	Long-term	With increased global awareness of climate change, pharmaceutical and medical device companies are placing greater emphasis on green R&D practices. The Company can meet customer demand for green clinical R&D by providing low-carbon clinical trial services.	Operating income ⇑

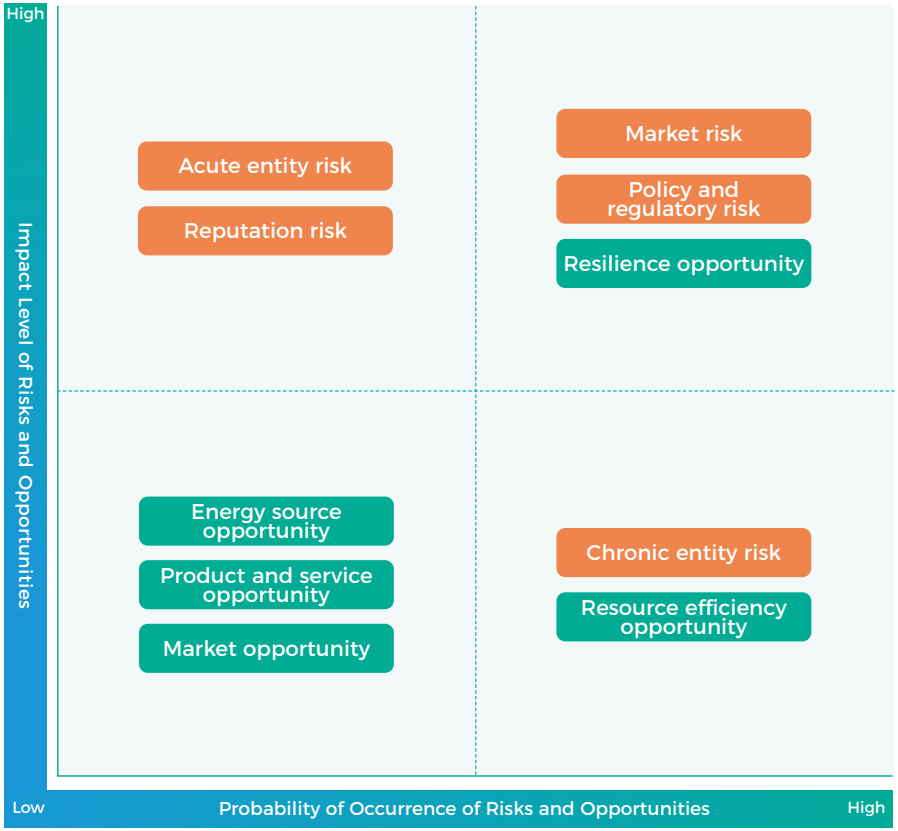
Through continuous monitoring and dynamic adjustment of climate risks and opportunities, we are committed to transforming climate challenges into a driving force for promoting the Company's green and low-carbon operations. Given that the Company's GHG emissions primarily originate from office operations, we advocate for employees to practice green office concepts, promote the improvement of resource use efficiency and the implementation of low-carbon operations, thereby effectively reducing GHG emissions and helping the Company play an active role in global climate action.

Impact, Risk and Opportunity Management Process

With regard to potential climate change risks and opportunities, Tigermed has established a "Climate Focus Group" to conduct assessments in the form of questionnaire surveys. We invite department heads to participate in discussions and complete the questionnaires based on their understanding of the Company's current development status. On this basis, we integrate industry development trends and external expert opinions to conduct a comprehensive analysis of the questionnaire results, identifying the types of climate risks and opportunities that have significant potential impacts on the Company and clarifying their timeframes of influence. At the same time, we have integrated climate risk management into the Company's overall management system to ensure it is an integral part of the Company's strategic decision-making process.

In the assessment process, the Company ranks the importance of climate risks and opportunities from four dimensions: Likelihood, Impact Level, Adaptability, and Resilience. The Likelihood and Impact Level represent the influence of risks or opportunities on a company, while Adaptability and Resilience reflect the Company's ability to respond to risks. Additionally, we have identified the Company's GHG emission sources and, and by considering the ranking results of risks and opportunities, we have conducted targeted research on climate change-related policies in the industry, resource conservation, emission reduction and other mitigation and adaptation actions to systematically enhance the Company's resilience to climate change.

◎ Climate Risk and Opportunity Matrix



Indicators and Targets

The Company actively responds to global initiatives and sets science-based GHG reduction targets in accordance with the standards and guidelines of the Science Based Targets initiative (SBTi), continuously promoting green and low-carbon operations. We have formulated phased targets up to 2025 and plan to further refine emission reduction actions in 2025. We regularly calculate GHG emissions and emission intensity, evaluate the Company's progress towards its climate change targets to ensure their advancement and achievement.

Indicators	Targets[1]	Progress in 2024
Per capita GHG emissions (Coverage Scope 1 and Scope 2)	By 2025, it will be 15% less than in 2019	Reduced by 57.33% compared to 2019

Note 1: Due to limitations in the data statistics of the baseline year, the environmental management targets set by the Company in 2021 covered all wholly-owned subsidiaries of Tigermed in China. Starting from 2022, the Company has continuously expanded the scope of environmental performance statistics (see "ESG Data Table and Notes - Environment" for details). Based on strict requirements, starting from 2024, the Company has extended the coverage scope of environmental management targets to areas that have a material impact on the Company's business operations. The difference from the scope of consolidated financial statements is that Frontage Holdings and DreamCIS are not covered here. Frontage Holdings has separately disclosed its environmental management targets, as detailed in the *Frontage Holdings 2024 Environmental, Social, and Governance Report*.

To formulate scientific emission reduction targets and strategies, the Company has established a dedicated team. The Compliance and ESG Committee has organized the General Administration Department, Finance Department, and subsidiaries' EHS departments for the team work, and has conducted specialized training to help them gain an in-depth understanding of carbon management backgrounds and current situations, and learn about systematic management tools for the environmental data, with an aim to smoothly promote the Company's GHG inventory and emission reduction work.

During the reporting period, the Company has clarified the organizational boundaries of GHG emissions and further investigated GHG emission data within the control scope. Based on the emission reduction pathway under the temperature control target of 1.5°C and the requirements of the *Science-Based Target Setting Manual*, the Company has completed the setting of emission reduction targets and submitted target commitments to the SBTi (as of the end of the reporting period, the targets are pending for validation). We will develop a more detailed emission reduction pathway in 2025, clarifying specific implementation measures, timelines, and resource allocations to ensure the Company's emission reduction targets are aligned with global climate actions.

GHG emissions from the Company's operational processes mainly stem from energy use during daily office operations. In office operations, the Company consumes purchased electricity and purchased heat, resulting in Scope 2 (indirect) GHG emissions; the Company's own vehicles consume gasoline and diesel, resulting in Scope 1 (direct) GHG emissions. Additionally, the water consumption in Company's office and canteen mainly comes from municipal water supplies, presenting no material risks in terms of water source availability or suitability. Based on this, we have integrated GHG emission reduction and resource conservation into daily business activities, actively promoting sustainable office practices.

We implement the *Tigermed Office Management Rules*, to reduce resource consumption through facility management and recycling initiatives, and conduct annual training and advocacy for all employees based on the Rules. At the same time, we are continuously improving information disclosure methods to communicate the Company's practices in addressing climate change to stakeholders. The Company regularly responds to the Carbon Disclosure Project (CDP) Climate Change Questionnaire. It achieved a B score (Management Level) during the reporting period.

Key Measures for Green Office

- Enhance employees' awareness of resource conservation through daily communication, regular training, setting up water and electricity saving slogans, and publishing advocacy posters, thereby reducing energy and water consumption;
- Plan the office space layouts in a scientific and reasonable way, make full use of natural lighting and ventilation to reduce over-reliance on artificial lighting and air conditioning, and optimize decorative lighting management in non-office areas by reasonably setting lighting intensity and timings;
- Uniformly control the temperature of the Company's air conditioners and check the air conditioning panel of each area before closing of business to eliminate energy waste;
- Reduce paper waste through setting print permissions, count management, and double-sided printing, etc.;
- Promote the digital transformation of office work, and apply online review processes and electronic seals, to significantly reduce the use of paper documents;
- Promote the recycling of office supplies, such as document protection bags, desks and chairs, etc. Implement a digital office supply management system and allocate inventory reasonably;
- Reduce water waste in the operation of the canteen, and use more environmentally friendly and recyclable utensils and paper.

The Company improves the energy efficiency and reduces GHG emissions in operation by optimizing facility management, strengthening monitoring, and improving statistics, etc. For example, we strictly control the use of water and electricity, and continuously strengthen the inspection and maintenance of water equipment and facilities; vigorously promote and apply energy-efficient technology products, such as high-efficiency energy-saving lighting fixtures and intelligent energy control systems; timely eliminate the old electrical appliances with large power consumption; manage statistics of water and electricity consumption to identify and respond to the abnormal conditions. Additionally, the Company is advancing the construction of its headquarters building to provide strong support for future high-quality development. The new building adheres to the concept of "sustainable development" and attaches great importance to green energy efficiency in both architectural design and the selection of internal office facilities.

During the reporting period, the Company initiated the "Office Low-Carbon Life" campaign, and put forward specific and feasible methods from four dimensions: "Saving Water and Electricity from Every Small Thing", "Reasonable Use of Paper to Reduce Waste", "Reduced Use of Plastics to Promote Recycling", and "Low-carbon Travel and Scientific Maintenance". Through these initiatives, we guide employees to start from small things, embrace sustainable lifestyles, and jointly contribute to carbon reduction.

Lights-off for One Hour at Lunchtime, Sharing an Energy-Saving and Healthy Life

To promote the Company's sustainable development and energy-saving and emission reduction targets, and to enhance employees' awareness of energy conservation and environmental protection, the Company initiated the "Lights-off for One Hour" campaign during the reporting period, advocating that employees turn off the lighting in their office areas during lunch breaks.

During the campaign, the Company collaborated with administrative staff, property management, and floor managers to ensure thorough implementation through floor inspections, reducing unnecessary power consumption. Additionally, we combined "online + offline" promotional methods, regularly sending gentle reminders through WeChat groups and public email, and posting eye-catching energy-saving signs near light switches to create a green office atmosphere involving all employees. This campaign lasted for 33 days, covering 35 domestic offices, with more than 8,300 employees actively participating in it.

Environmental Protection

Environmental Compliance Management

Adhering to the management policy of "people-oriented, care for health, emission reduction, and sustainable development", Tigermed establishes a sound environmental management system and, on the basis of compliance management, moves toward a more sustainable business model.

The Company strictly abides by the *Environmental Protection Law of the People's Republic of China*, the *Energy Conservation Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Wastes* and relevant overseas local laws and regulations. During the reporting period, the Company did not experience any incidents that violated environmental protection laws and regulations.

The Company has established and published the *Tigermed Environment, Health and Safety Management System* to regulate the Company's emissions of exhaust gases and wastewater, hazardous and non-hazardous waste, energy, water resources, and material usage, actively fulfilling its environmental protection responsibilities. During the reporting period, the Company updated the *Tigermed Office Management Rules*, further clarifying the office's environmental, occupational health, and safety management requirements, integrating the concept of green office into daily management and operations.

The Company established and optimized the organizational structure of the environmental management team during the reporting period and clarified their respective responsibilities. The Compliance and ESG Committee is responsible for integrating the EHS concepts into the Company's strategy formulation and daily operations, and for developing and regularly assessing progress towards environmental management objectives. The committee also reports periodically to the board of directors, receiving guidance and supervision from the board.

The Company set objectives for water efficiency, energy efficiency, and GHG emissions in 2021. The achievement of environmental management objectives is reviewed annually by the Tigermed's Board of Directors. Tigermed and its subsidiaries of consolidated financial statements (excluding Frontage Holdings) have relatively small emissions of hazardous and nonhazardous waste, and no waste-related management objectives have been established at present. We will continue to strengthen the management of key environmental quantitative performance indicators and, based on actual operations, continuously expand the scope of environmental indicators' statistical coverage.

Environmental Management Objectives		Target Progress 2024
Water Conservation Target	By 2025, the Company's per capita water consumption will be 30% less than in 2019	In 2024, the Company's per capita water consumption was 6.13 cubic meters/person, 87.32% less than in 2019
Energy Efficiency Target	By 2025, the Company's per capita integrated energy consumption will be 15% less than in 2019	In 2024, the Company's per capita integrated energy consumption was 0.58 MWh/person, 57.04% less than in 2019

Note: The environmental management target scope is consistent with the aforementioned "per capita GHG emissions (Scope 1 and Scope 2)" target scope, covering areas that have a material impact on the Company's business operations.

Tigermed primarily engages in clinical operations and project management, providing integrated services ranging from technical support to market approval consultation, as well as post-market clinical research services. Overall, the environmental management risks are relatively low. Some subsidiaries with higher environmental management requirements, such as Beijing Yaxincheng, have conducted third-party environmental assessments and obtained ISO 14001:2015 Environmental Management System certification, which remains valid during the reporting period.

Reduction of Pollutant Emissions

Tigermed carries out clinical related services. The emissions and waste involved are relatively small, mainly including sanitary sewage, general solid waste, and a small amount of hazardous waste generated from daily office activities, which are minor in terms of harm to the environment. The Company disposes of discharges and wastes in compliance primarily through property management of office areas and a few third-party organizations on a daily basis.

Measures for Emissions and Waste Management in Office Operations

- The domestic wastewater is discharged into sewer network for centralized treatment;
- The non-hazardous solid waste mainly includes office wastepaper, cleaning supplies waste, food waste, etc. The Company strictly counts and manages the amount of daily office non-hazardous waste, which is regularly cleared and transported by the environmental protection department through waste classification;
- Hazardous waste mainly includes printer cartridges, discarded fluorescent tubes, used laptop batteries, and other small amounts of hazardous waste generated by offices, which are uniformly handed over to third-party organizations or property management for disposal.

In the clinical research process, we also integrate the concept of green development into daily operations, focusing on environmental compliance management of operational sites. By conserving resource usage, reducing waste generation, and ensuring compliant emissions, we strive to minimize the environmental impact of our operations.

It should be noted that the subsidiaries of Tigermed, including Frontage Holdings, Jyton Testing, and Teddylab, are involved in laboratory operations, during which emissions such as waste gas, wastewater, and a small amount of medical waste are generated. The main treatment methods for these emissions are summarized as follows. Among them, Frontage Holdings, as an independently listed subsidiary, has published its ESG report, and detailed disposal measures can be found in the *Frontage Holdings 2024 Environmental, Social, and Governance Report*.

Emissions and Waste		Disposal Methods
Exhaust gas	Limited biological and organic gases	• Use biosafety cabinets and activated carbon technology to collect laboratory waste gases and transport them to the treatment system for unified disposal; • Install a sampling platform to closely monitor the concentration of air pollutants to meet environmental standards.
	Organic waste gas generated during the reagent repackaging or usage process	• The experiment is conducted in a fume hood, and the generated waste gas is conveyed through the fume hood duct to a secondary activated carbon waste gas treatment facility for processing, and then discharged after meeting the standards.
Wastewater	Small amounts of wastewater generated from the laboratory processes	• Accurate calculation of water consumption of experimental materials and reduction of wastewater discharge; • Install wastewater treatment facilities on site to properly treat wastewater before discharge, for example, by commissioning a third party to dilute and collect high concentration pollutants for wastewater treatment.
Waste	Infectious waste	• Place and seal them in a yellow medical bag with clear warning labels; • Disinfect with high-pressure steam and transfer them to collection point; • Put it into a container filled with disinfectant.
	Damaging waste	• Place and store them in special sharp tool containers with clear warning labels; • Disinfect with high-pressure steam and transfer them to collection point.
	Pathological waste	• Place and seal them in a yellow medical bag with clear warning labels; • Disinfect with high-pressure steam and transfer them to collection point.
	Other hazardous waste	• The site Safety Officer and Chemical Waste Coordinator are responsible for managing and overseeing waste handling and disposal procedures; • Provide secondary containers and segregate chemicals in designated chemical waste piles with clear chemical labels to prevent spillage; • All hazardous waste is collected and disposed of by licensed recyclers.
	Nonhazardous waste	• Employees are encouraged to recycle paper, cardboard, aluminum cans, and plastic bottles by providing recycling bins on site and hiring licensed recyclers to collect these materials.

ESG Data Table and Notes

Data Caliber

Data Scope	Data Caliber Explanation		
	2022	2023	2024
Corporate Governance: Including Business Ethics and Compliance Management Data	Consistent with the Scope of Consolidated Financial Statements		
Social: Including Service Quality Management, Innovation-driven, Supply Chain Safety, and Contributions to the Society Data	Consistent with the Scope of Consolidated Financial Statements		
Social: Employee Data	Excluding the Subsidiary Frontage Holdings (Overseas) from the Scope of Consolidated Financial Statements		
Environment: Including Energy Utilization, Water Resource Utilization, Solid Waste Emissions, Exhaust Emissions, and GHG Emissions Data	Tigermed's Wholly-Owned Subsidiaries and Its Controlling Subsidiaries with Operational Control in China	Excluding the Subsidiary Frontage Holdings (Overseas) from the Scope of Consolidated Financial Statements	Excluding the Subsidiary Frontage Holdings (Overseas) and Subsidiaries Newly Included in the Consolidated Financial Statements in the Second Half of FY2024 from the Scope of Consolidated Financial Statements*

*Newly consolidated subsidiaries with a management period of less than six months will be retrospectively adjusted in the next year.

Environment [1]

Indicator	Unit	2022	2023	2024
Energy Utilization				
Gasoline consumption of self-owned vehicles	Liter	46,626.23	51,011.95	49,495.51
Purchased electricity consumption	MWh	16,826.91	21,675.37	20,921.43
Purchased hot water consumption [2]	GJ	307.50	649.78	908.40
Integrated energy consumption per capita	MWh/person	2.22	2.75	2.92
Direct energy consumption per capita	MWh/person	0.05	0.05	0.06
Indirect energy consumption per capita	MWh/person	2.17	2.70	2.86
Purchased electricity consumption per capita	MWh/person	2.15	2.45	2.62
Water Resource Utilization				
Total water consumption [3]	Cubic meter	95,096.56	117,171.01	121,626.19
Water consumption per capita	m^3/person	12.14	28.49	24.72
Solid Waste Emissions [4]				
Total hazardous waste generated	Ton	189.59	268.21	460.21
Hazardous waste discharge per capita	Ton/person	0.02	0.03	0.06
Total nonhazardous waste generated	Ton	48.50	68.05	76.07
Nonhazardous waste discharge per capita	Ton/person	0.01	0.01	0.01
Exhaust Emissions [5]				
Nitrogen oxide emissions	Kg	23.07	32.16	29.29
Sulfur oxide emissions	Kg	0.52	0.75	0.73

Indicator	Unit	2022	2023	2024
Particulate emissions	Kg	1.70	2.37	2.16
GHG Emissions [6]				
Total GHG emissions	t CO_2e	9,769.62	13,850.21	13,060.86
Scope 1 (direct) GHG emissions	t CO_2e	113.83	118.73	116.82
Scope 2 (indirect) GHG emissions	t CO_2e	9,655.80	13,731.49	12,944.04
GHG emissions per capita	t CO_2e/ person	1.25	1.56	1.64

Tigermed implements a categorized management approach for its subsidiaries to fully leverage its management advantages and flexibility. Among them, Frontage Holdings and DreamCIS maintain a high degree of independence in daily operations due to the unique nature of their business or their stage of development. Tigermed ensures alignment between these subsidiaries and the Company's overall strategy and objectives through resource allocation, supervision, and evaluation.

The table below discloses environmental data within the scope of material impact on the Company's business operations, excluding subsidiaries with high management independence.

Indicator	Unit	2022	2023	2024
Energy Utilization				
Gasoline consumption of self-owned vehicles	Liter	35,683.23	39,946.26	41,150.00
Purchased electricity consumption	MWh	3,585.81	3,348.76	3,353.02
Purchased hot water consumption [2]	GJ	307.50	649.78	908.40
Integrated energy consumption per capita	MWh/person	0.58	0.52	0.58
Direct energy consumption per capita	MWh/person	0.05	0.05	0.05
Indirect energy consumption per capita	MWh/person	0.53	0.47	0.53
Purchased electricity consumption per capita	MWh/person	0.52	0.45	0.49
Water Resource Utilization				
Total water consumption [3]	Cubic meter	36,454.47	18,393.21	22,949.48
Water consumption per capita	m^3/person	5.31	6.64	6.13
Exhaust Emissions [5]				
Nitrogen oxide emissions	Kg	23.07	24.07	23.44
Sulfur oxide emissions	Kg	0.52	0.59	0.60
Particulate emissions	Kg	1.70	1.77	1.73
GHG Emissions [6]				
Total GHG emissions	t CO_2e	2,163.02	2,149.64	2,153.21
Scope 1 (direct) GHG emissions	t CO_2e	84.21	90.09	92.81
Scope 2 (indirect) GHG emissions	t CO_2e	2,078.81	2,059.54	2,060.40

Indicator	Unit	2022	2023	2024
GHG emissions per capita	t CO_2e/ person	0.32	0.29	0.32

Note:

[1] The number of employees used for calculating environmental intensity data indicators (except for "Water consumption per capita") aligns with the scope of environmental data. "Water consumption per capita" is calculated based on the number of permanent office employees, as detailed in Note [3]. Additionally, the Company has only included the energy types associated with Frontage Holdings, including diesel, natural gas, and steam, are incorporated into the comprehensive energy consumption and GHG emission calculations in the consolidated environmental data table. Detailed breakdowns of energy consumption are available in the *Frontage Holdings 2024 Environmental, Social, and Governance Report*.

[2] Purchased hot water consumption is calculated based on price conversion, referring to the actual heating fees paid by the Company for its four operational sites in Beijing, Beilin District (Xi'an), Shayibake District (Urumqi), and Hexi District (Shijiazhuang), as well as the local baseline heating rates. Additionally, the 2022 purchased hot water consumption data was retrospectively adjusted internally.

[3] Due to the Company's business model and office building water billing methods, some employees are stationed at partner hospitals throughout the year, making it difficult to determine the exact number of employees consuming water resources. To reasonably assess the Company's water resource consumption, in 2022, the Company estimated annual water consumption by measuring the per capita water consumption at selected operational sites and applying it to the number of employees covered under the environmental performance scope. From 2023 onward, the Company has progressively improved the management and tracking of water consumption at operational sites, resulting in a significant decrease in the total water consumption for 2023 compared to the estimated value for 2022. In 2024, total water consumption increased primarily due to the commissioning of the Tigermed Jiaxing Phase II Building.

[4] Hazardous waste is generated during Frontage Holdings' preclinical CRO operations, while Tigermed and its other subsidiaries generate only a small amount of hazardous waste from daily office operations. Therefore, hazardous waste data reporting includes only Frontage Holdings (China region). Non-hazardous waste from Tigermed and its other subsidiaries is managed by property management companies and has not been independently recorded by the Company; hence, non-hazardous waste discharge data only includes Frontage Holdings (China region).

[5] The calculation of air emissions follows Appendix 2: Environmental Key Performance Indicator Reporting Guidelines of the Latest edition of the *Environmental, Social, and Governance Reporting Guide* issued by the HKEX (May 2021).

[6] For Scope 1 GHG emissions, the Company determined the emission factor for diesel based on Appendix 2: Environmental Key Performance Indicator Reporting Guidelines of the Latest edition of the *Environmental, Social, and Governance Reporting Guide* issued by the HKEX for 2022–2024. The natural gas emission factor was based on the *China Energy Statistical Yearbook* (2022) and the *Provincial Greenhouse Gas Inventory Compilation Guidelines (Trial)* (2011). The gasoline emission factor for 2022 was based on the HKEX *ESG Reporting Guide*, while for 2023–2024, the Company adopted an emission factor of 0.002255 tCO_2e/m^3, based on the *China Energy Statistical Yearbook* (2022) and the *Provincial Greenhouse Gas Inventory Compilation Guidelines (Trial)* (2011).

For Scope 2 GHG emissions, regarding purchased electricity in Mainland China, in 2022, an emission factor of 0.5703 tCO_2e/MWh was applied. In 2023, based on the *Announcement on the 2021 Electricity Carbon Emission Factor* issued by the Ministry of Ecology and Environment of China and the National Bureau of Statistics, the national average electricity carbon emission factor (excluding non-fossil energy from market-based transactions) was 0.5942 tCO_2e/MWh. In 2024, referring to the *Announcement on the 2022 Electricity Carbon Emission Factor* issued by the Ministry of Ecology and Environment of China and the National Bureau of Statistics, the national average electricity carbon emission factor (excluding non-fossil energy from market-based transactions) was 0.5856 tCO_2e/MWh. The purchased heat emission factor was based on the *Guidelines for Accounting and Reporting Greenhouse Gas Emissions of Other Industrial Enterprises (Trial)* (July 2015), with a value of 0.11 $kgCO_2e$/MJ.

Additionally, starting from 2023, with the expansion of the environmental scope, Scope 2 GHG emissions calculations incorporated emissions from purchased electricity in South Korea, Pakistan, Hong Kong SAR, and Taiwan, China. Referring to data published by the Ministry of Economic Affairs of Taiwan in 2022, the electricity emission factor for Taiwan, China was 0.509 tCO_2e/MWh. Referring to the *Hong Kong Electric 2022 Sustainability Report*, the electricity emission factor for Hong Kong (HK Electric) was 0.68 tCO_2e/MWh. Referring to *The Climate Transparency Report 2020*, the electricity emission factor for Pakistan was updated to 0.359 tCO_2e/MWh, and the electricity emission factor for South Korea was 0.41346 tCO_2e/MWh.

Employee

Indicator	Unit	2022	2023	2024
Employment				
Total number of employees	Person	8,843	9,020	9,181
Number of full-time employees	Person	8,501	8,850	9,007
Number of full-time contract employees	Person	8,446	8,831	8,965
Number of full-time dispatched employees	Person	55	19	42
Number of part-time employees	Person	342	170	174
Note: The following figures do not include part-time employees [1]				
Number of male employees	Person	1,585	1,543	1,481
Number of female employees	Person	6,916	7,307	7,526
Number of employees aged ≥ 50[2]	Person	112	131	148
Number of employees aged of 30 (exclusive) to 50 (exclusive) [2]	Person	2,650	3,448	3,161
Number of employees aged ≤ 30[2]	Person	5,739	5,271	5,698
Number of employees working in Mainland China	Person	7,808	8,069	8,162
Number of employees working in Hong Kong, Macau, Taiwan and overseas	Person	693	781	845
Number of employees with a doctorate or above[2]	Person	65	65	89
Number of employees with a master's degree[2]	Person	1,408	1,399	1,537
Number of employees with a bachelor's degree[2]	Person	5,755	6,064	6,280
Number of employees with an associate degree or below[2]	Person	1,273	1,322	1,101
Number of employees at senior management level	Person	113	64	63

Indicator	Unit	2022	2023	2024
Number of employees at middle management level	Person	677	319	391
Number of employees at junior management level	Person	7,711	791	1,165
Number of employees at the grass-roots level	Person		7,676	7,388
Number of senior technicians	Person	450	510	529
Number of middle-level technicians	Person	1,849	2,119	2,428
Number of junior technicians	Person	6,157	6,168	6,050
Number of employees with working years at Tigermed ≥ 10	Person	258	335	587
Number of employees with working years at Tigermed of 5 (inclusive) to 10 (exclusive)	Person	1,057	1,299	1,566
Number of employees with working years at Tigermed of 3 (exclusive) to 5 (exclusive)	Person	1,084	1,243	1,867
Number of employees with working years at Tigermed ≤ 3	Person	6,102	5,973	4,987
Number of employees with disabilities	Person	23	29	31
Number of ethnic minority employees	Person	341	372	408
Total number of new employees	Person	3,459	2,311	2,501
Number of new male employees	Person	644	394	382
Number of new female employees	Person	2,815	1,917	2,119
Number of new employees aged ≥ 50	Person	68	29	32
Number of new employees aged 30 (exclusive) to 50 (exclusive)	Person	584	466	392
Number of new employees aged ≤ 30	Person	2,807	1,816	2,077
Number of new employees in Mainland China	Person	3,234	2,179	2,397
Number of new employees in Hong Kong, Macau, Taiwan and overseas	Person	225	132	104
Number of new employees: Full-time labor contract	Person	3,387	2,308	2,461
Number of new employees: Full-time dispatched employees	Person	72	3	40
Employee Turnover Rate [3]				
Turnover rate	%	25.42	18.62	21.25
Turnover rate of male employees	%	26.75	22.10	31.47
Turnover rate of female employees	%	25.12	17.89	19.24
Turnover rate of employees aged ≥ 50 [4]	%	16.96	18.32	31.08
Turnover rate of employees aged 30 (exclusive) to 50 (exclusive)	%	18.87	12.73	19.65
Turnover rate of employees aged ≤ 30	%	28.61	22.48	21.88
Turnover rate of senior management	%	10.62	6.25	11.11
Turnover rate of middle management	%	15.81	5.64	5.63
Turnover rate of junior management	%	26.48	8.72	10.13
Turnover rate of grass-roots employees	%		20.28	23.92
Turnover rate of senior technicians[5]	%	12.89	7.06	6.43
Turnover rate of middle-level technicians[5]	%	17.90	10.81	12.27
Turnover rate of junior technicians[5]	%	28.52	22.32	26.15
Turnover rate of employees with working years at Tigermed ≥ 10	%	7.75	2.69	2.39
Turnover rate of employees with working years at Tigermed of 5 (inclusive)-10 (exclusive)	%	13.53	7.54	10.03

Indicator	Unit	2022	2023	2024
Turnover rate of employees with working years at Tigermed of 3 (exclusive)-5 (exclusive)	%	25.55	12.55	18.43
Turnover rate of employees with working years at Tigermed ≤ 3	%	28.20	23.19	28.05
Turnover rate of employees working in Mainland China	%	26.27	18.81	22.54
Turnover rate of employees working in Hong Kong, Macao, Taiwan and overseas	%	15.87	16.65	8.76
Occupational Health and Safety				
Working days lost due to work-related injury	Day	483	422	422
Number of employees who died due to work-related injuries	Person	0	0	0
Lost-time injury frequency rate for employees (per one million hours worked) [6]	Time	—	0.34	0.77
Average training hours completed per employee on health and safety	Hour	2.09	1.66	3.78
Employee Training and Development				
Training investment for employees[7]	RMB 10,000	362.22	634.41	399.97
Training coverage rate of employees	%	100	100	100
Percentage of male employees trained	%	100	100	100
Percentage of female employees trained	%	100	100	100
Percentage of senior management trained	%	100	100	100
Percentage of middle management trained	%	100	100	100
Percentage of junior management trained	%	100	100	100
Percentage of grass-roots employees trained	%		100	100

Indicator	Unit	2022	2023	2024
Percentage of senior technicians trained	%	100	100	100
Percentage of middle-level technicians trained	%	100	100	100
Percentage of junior technicians trained	%	100	100	100
Average training hours per employee	Hour	104.84	109.68	99.48
Average training hours per male employee	Hour	90.78	96.64	93.63
Average training hours per female employee	Hour	108.06	112.44	100.63
Average training hours per senior management	Hour	100.74	95.77	86.42
Average training hours per middle management	Hour	103.30	103.82	96.90
Average training hours per junior management	Hour	110.74	95.37	91.00
Average training hours per grass-roots employee	Hour		111.52	101.07
Average training hours per senior technicians	Hour	107.12	104.04	96.18
Average training hours per middle-level technicians	Hour	109.46	109.60	98.40
Average training hours per junior technicians	Hour	111.13	111.02	100.21
Percentage of employees accepting regular performance and career development assessment	%	100	100	100
Percentage of male employees accepting regular performance and career development assessment	%	100	100	100
Percentage of female employees accepting regular performance and career development assessment	%	100	100	100
Percentage of senior management accepting regular performance and career development assessment	%	100	100	100

Indicator	Unit	2022	2023	2024
Percentage of middle management accepting regular performance and career development assessment	%	100	100	100
Percentage of junior management accepting regular performance and career development assessment	%		100	100
Percentage of grass-roots employees accepting regular performance and career development assessment	%	100	100	100

Notes:

[1] Except for the total number of employees, the employee performance statistics cover full-time contract employees and full-time dispatched employees within Tigermed's consolidated financial statements, excluding employees of Frontage Holdings (Overseas) and not including part-time or intern staff.
[2] The number of employees classified by age and education level is calculated based on data provided voluntarily by employees. The proportions are then extrapolated based on the total number of employees. Due to the unavailability of some data, the calculated figures may slightly differ from actual numbers, but the overall distribution remains representative.
[3] Employee turnover rate is calculated as:
Turnover rate = Number of employees lost during the year / Total number of employees at the end of the year × 100%.
Turnover statistics exclude employees who left during their probation period. In 2024, due to business restructuring, some employees were transferred to companies outside the consolidated reporting scope, leading to an overall increase in the turnover rate. Excluding this factor, the turnover rate decreased from 21.25% to 18.52%.
[4] The turnover rate for employees aged 50 and above increased in 2024, mainly because some reached the statutory retirement age. Excluding this factor, the turnover rate for employees aged 50 and above decreased from 31.08% to 10%.
[5] The 2023 turnover rate by technical position classification was miscalculated and has been retrospectively corrected in this year's report.
[6] In 2024, the primary causes of work-related injuries were traffic accidents during commuting and minor injuries incurred while working at third-party sites. No major work-related injuries occurred. Lost-time injury frequency rate for employees (per one million hours worked) = (Number of lost time injuries / Total hours worked during the accounting period) × 1,000,000.
[7] In 2024, the Company actively recruited highly educated talents and promoted internal knowledge sharing and mentorship in place of some external training programs, thus improving training efficiency. As a result, employee training investment slightly decreased year-on-year.

Service Quality Management

Indicator	Unit	2022	2023	2024
Confirmed complaints about infringement of customer privacy and data loss of customer	Pcs	0	0	0
Complaints about products and services received by the Company	Pcs	0	0	0
Amount involved in major product and service safety and quality incidents during the reporting period	RMB 10,000	0	0	0

Innovation-Driven

Indicator	Unit	2022	2023	2024
Research and development expenses	RMB 10,000	23,461.93	26,155.51	23,838.55
Research and development investment as a percentage of main business revenue	%	3.31	3.54	3.68
Number of research and development employees	Person	795	934	1,145
Percentage of research and development employees	%	8.61	9.63	11.24

Supply Chain Safety

Indicator	Unit	2022	2023	2024
Total number of suppliers [1]	-	1,989	2,204	1,233
Number of suppliers from Mainland China	-	1,605	1,766	961
Number of suppliers from Hong Kong, Macao, Taiwan, and overseas	-	384	438	272
Supplier code of conduct signing rate	%	—	—	73.72

Notes:

[1] In 2024, the Company integrated and optimized its suppliers, resulting in a reduction in the total number of suppliers compared to previous years.

Contributions to the Society

Indicator	Unit	2022	2023	2024
External Charitable Inputs				
Amount of external donations	RMB 10,000	626.74	722.05	223.70
Including the amount of charity donations to education	RMB 10,000	125.00	150.00	155.00
Including the amount of charity donations in medical and healthcare	RMB 10,000	320.00	65.50	10.00
Amount of donations in other areas [1]	RMB 10,000	128.00	505.48	58.70
Employee Volunteer Service				
Total duration of employee volunteer service	Hour	—	1,164	1,954
Number of employee volunteer services	Person-time	—	353	104

Notes:

[1] In 2023, the "Amount of donations in other areas" mainly refers to Tigermed's non-designated donations to public welfare foundations.

Business Ethics

Indicator	Unit	2022	2023	2024
Number of concluded corruption cases filed by regulatory authorities against the Company or its employees	Pcs	0	0	0
Percentage of the Directors who attended business ethics training	%	100	100	100
Percentage of management covered by business ethics training	%	100	100	100
Percentage of employees covered by business ethics training	%	100	100	100
The amount involved in lawsuits or major administrative penalties due to the Company's unfair competition during the reporting period	RMB 10,000	0	0	0

Compliance Management

Indicator	Unit	2022	2023	2024
Total number of cases violating regulations and voluntary guidelines related to marketing (including advertising, promotion, and sponsorship)	Pcs	0	0	0
Total number of cases violating regulations and voluntary guidelines related to product and service information and identification	Pcs	0	0	0
Total number of cases violating regulations and voluntary guidelines regarding customer privacy protection	Pcs	0	0	0
Total number of cases violating employment-related laws and regulations	Pcs	0	0	0
Total number of cases penalized due to excessive or illegal discharge of pollutants	Pcs	0	0	0

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16.5 Substantially reduce corruption and bribery in all their forms.
16.6 Develop effective, accountable and transparent institutions at all levels.
16.b Promote and enforce non-discriminatory laws and policies for sustainable development.

Reporting Framework	GRI Sustainability Reporting Standards 2021	UN SDGs
Innovation-Driven	201-4	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all. 9.5 "Enhance scientific research, upgrade the technological capabilities of industrial sectors", "substantially increasing the number of research and development workers per 1 million people and public and private research and development spending".
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Diversity, Equity and Inclusion	2-30,405-1,406-1	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all. 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life. 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. 8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms. 8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.
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Terminology

To help stakeholders better understand the disclosed information in this report, we explain the terminology in this report, arranged in alphabetical order.

Abbreviation	Definition
AAALAC	Association for Assessment and Accreditation of Laboratory Animal Care
AI	Artificial Intelligence
APL	Audit Program Lead
ASCO	American Society of Clinical Oncology
BCP	Business Continuity Planning
BDS	Business Development System
CAPA	Corrective and Preventive Actions
CCC	China Compulsory Certification
CCMS	Clinical Coordinator Management System
CDP	Carbon Disclosure Project
CNAS	China National Accreditation Service
CMA	China Inspection Body and Laboratory Mandatory Approval
CQC	China Quality Certification
CRA	Clinical Research Associate
CRC	Clinical Research Coordinator
CRO	Contract Research Organization
CRM	Clinical Research Malaysia

Abbreviation	Definition
CTCM	Clinical Trial Centralized Monitoring
CTMS	Clinical Trial Management System
CTRM	Clinical Trial Remote Monitoring
DCT	Decentralized Clinical Trials
DE&I	Diversity, Equity and Inclusion
DIA	Drug Information Association
DPO	Data Protection Officer
DRP	Disaster Recovery Planning
EAP	Employee Assistance Program
eCPM	eClinical Trial Patient Management
eCTD	electronic Common Technical Document
EDC	Electronic Data Capture
EHS	Environment, Health and Safety
ESG	Environmental, Social and Governance
ESMO	European Society for Medical Oncology
ESR	Electronic Source Record

Abbreviation	Definition
E-SITE	Excellent Site
GCP	Good Clinical Practice
GDPR	General Data Protection Regulation
GRI	Global Reporting Initiative
GxP	Good x Practice
GMP	Good Manufacturing Practice
ICH	International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use
IDP	Individual Development Plan
KPI	Key Performance Indicator
KQI	Key Quality Indicator
MBA	Master of Business Administration
NMPA	National Medical Products Administration
OA	Office Automation
PDCA	Plan, Do, Check and Act
PhiOS	Pharmacovigilance-intelligence-Insight/Improved Overview System
PIP	Performance Improvement Plan
PM	Project Manager
PMP	Project Management Professional

Abbreviation	Definition
PSCI	Pharmaceutical Supply Chain Initiative
QA	Quality Assurance
QMS	Quality Management System
QSD	Quality System Documentation
RBQC	Risk-based Quality Control
RBQM	Risk-based Quality Management
RCA	Root Cause Analysis
SDGs	Sustainable Development Goals
SBTi	Science Based Targets initiative
SME	Subject Matter Expert
SOP	Standard Operation Procedure
SRM	Supplier Relationship Management
SSA	Self Service Analysis
TELP	Tigermed E-Learning Platform
TLT-QMS	Talent Quality Management System
TMF	Trial Master File
TransCelerate	TransCelerate BioPharma Inc.
TSA	Tigermed Secure Apps
WPD	Work Practice Documents

Notes on Report Preparation

This is the seventh Sustainability Report issued by Tigermed, which discloses the practice and progress of the Company in the economic, environmental, and social fields to all key stakeholders.

Report Scope

This report covers Hangzhou Tigermed Consulting Co., Ltd. and its subsidiaries. Unless otherwise specified, it is consistent with the scope of consolidated financial statements of Tigermed (Stock Code: 300347. SZ / 3347. HK) annual report.

Name of Subsidiaries and Their Abbreviations in the Report

Major Subsidiaries	Abbreviation in the Report
Hangzhou Tigermed Consulting Co., Ltd.	Tigermed, the Company, or We
Frontage Holdings Corporation	Frontage Holdings
Hangzhou Tigermed Testing Co., Ltd.	Jyton Testing
Beijing Yaxincheng Medical InfoTech Co., Ltd.	Beijing Yaxincheng
Wuxi Teddy Clinical Research Laboratory Co., Ltd. Teddy Clinical Research Laboratory (Shanghai) Limited	Teddylab
DreamCIS Inc.	DreamCIS

Reporting Period

This report is an annual report covering the period from January 1, 2024 to December 31, 2024. Part of the statement contains issues beyond this scope, which have been explained in corresponding sections.

Basis of Compilation

This report is compiled in accordance with the *Environmental, Social, and Governance Reporting Guide* issued by the Hong Kong Stock Exchange, Benchmarking Index for the *Shenzhen Stock Exchange Guideline No. 17 on Self-Regulation of Listed Companies - Sustainability Report (Trial)*, and the *Guidelines for the Self-Regulatory Supervision of Listed Companies No. 2 - Standardized Operation of GEM Listed Companies of The Shenzhen Stock Exchange* (revised in 2023). Moreover, This report also follows the *Sustainability Reporting Standards (2021)* issued by the Global Reporting Initiative.

Principles of Reporting

This report follows the reporting principles of the *Environmental, Social and, Governance Reporting Guide* issued by Hong Kong Stock Exchange, including:

Principle of Materiality

According to this principle, this report determines the topics to be focused on through stakeholder research and materiality analysis, and focuses on matters related to environmental, social, and governance that may have a significant impact on investors and other stakeholders.

Principle of Quantification

In accordance with this principle, this report discloses key quantitative performance indicators. Quantitative information is measured using standardized terminology, units, and methodologies that are widely recognized both domestically and internationally. Where data is cited, the source is clearly indicated.

Principle of Balance

According to this principle, the contents of this report reflect objective facts and disclose indicators involving both positive and negative information.

Principle of Consistency

According to this principle, this report explains the meaning of key ESG quantitative indicators and the calculation basis and assumptions. Meanwhile, the indicators used in the report are as consistent as possible across different reporting periods to reflect the trends of performance levels.

Data Description

The data and cases in the report are derived from the original records of the actual operation or financial reports of the Company.

The financial data in the report are in RMB. In case of any discrepancy, the financial report shall prevail.

Reliability Commitment

Tigermed assures that the report contains no false records, misleading statements, or material omissions. The Board of Directors is responsible for the ESG strategy, management, and reporting.

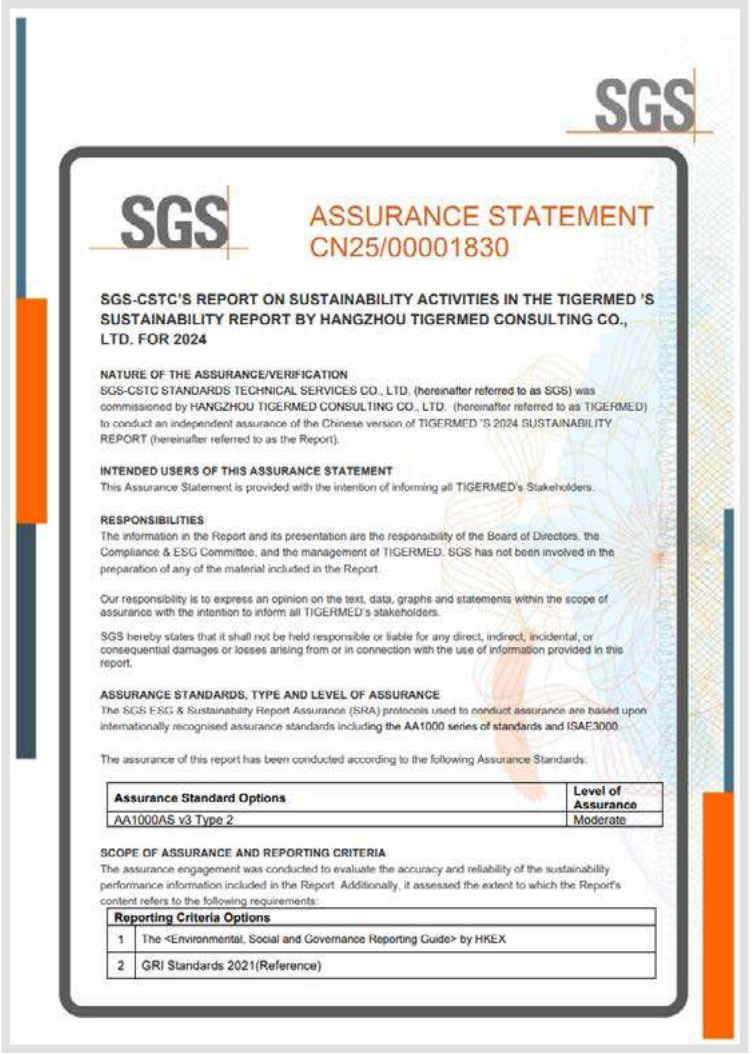
For Hangzhou Tigermed Consulting Co., Ltd. and its subsidiaries covered in this report, no major violations or non-compliance incidents should have been disclosed but were not identified through publicly available sources, including the Shanghai Qingyue Credit Database, Credit China, and China Judgments Online.

Contact Information

Tigermed Compliance and ESG Committee

Email: ESG_group@tigermedgrp.com

Assurance Statement



SGS

SGS ASSURANCE STATEMENT
CN25/00001830

SGS-CSTC'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE TIGERMED 'S SUSTAINABILITY REPORT BY HANGZHOU TIGERMED CONSULTING CO., LTD. FOR 2024

NATURE OF THE ASSURANCE/VERIFICATION
SGS-CSTC STANDARDS TECHNICAL SERVICES CO., LTD. (hereinafter referred to as SGS) was commissioned by HANGZHOU TIGERMED CONSULTING CO., LTD. (hereinafter referred to as TIGERMED) to conduct an independent assurance of the Chinese version of TIGERMED 'S 2024 SUSTAINABILITY REPORT (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all TIGERMED's Stakeholders.

RESPONSIBILITIES
The information in the Report and its presentation are the responsibility of the Board of Directors, the Compliance & ESG Committee, and the management of TIGERMED. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance with the intention to inform all TIGERMED's stakeholders.

SGS hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE
The SGS ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon internationally recognised assurance standards including the AA1000 series of standards and ISAE3000.

The assurance of this report has been conducted according to the following Assurance Standards.

Assurance Standard Options	Level of Assurance
AA1000AS v3 Type 2	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA
The assurance engagement was conducted to evaluate the accuracy and reliability of the sustainability performance information included in the Report. Additionally, it assessed the extent to which the Report's content refers to the following requirements:

Reporting Criteria Options	
1	The <Environmental, Social and Governance Reporting Guide> by HKEX
2	GRI Standards 2021(Reference)

SGS

The Report is prepared in accordance with the Introduction and Mandatory Disclosure Requirements of the < Environmental, Social and Governance Reporting Guide> of the < Rules Governing the Listing of Securities on the HKEX>.

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN SCOPE
On the basis of the methodology described and the assurance engagement performed, the environmental metrics,social metrics and governance metrics included in the TIGERMED 'S 2024 SUSTAINABILITY REPORT is accurate and reliable.

FINDINGS AND RECOMMENDATIONS
All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly documented in the *Internal Management Report on Sustainability Reporting Assurance*. This report has been officially presented to the relevant management divisions of TIGERMED to serve as a reference for their ongoing efforts towards continuous improvement.

Signed:

For and on behalf of SGS-CSTC

David Xin
Sr. Director – Business Assurance
16/F Century Yuhui Mansion, No. 73, Fucheng Road, Beijing, P.R. China

Mar. 25th, 2025
WWW.SGS.COM

Tigermed

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