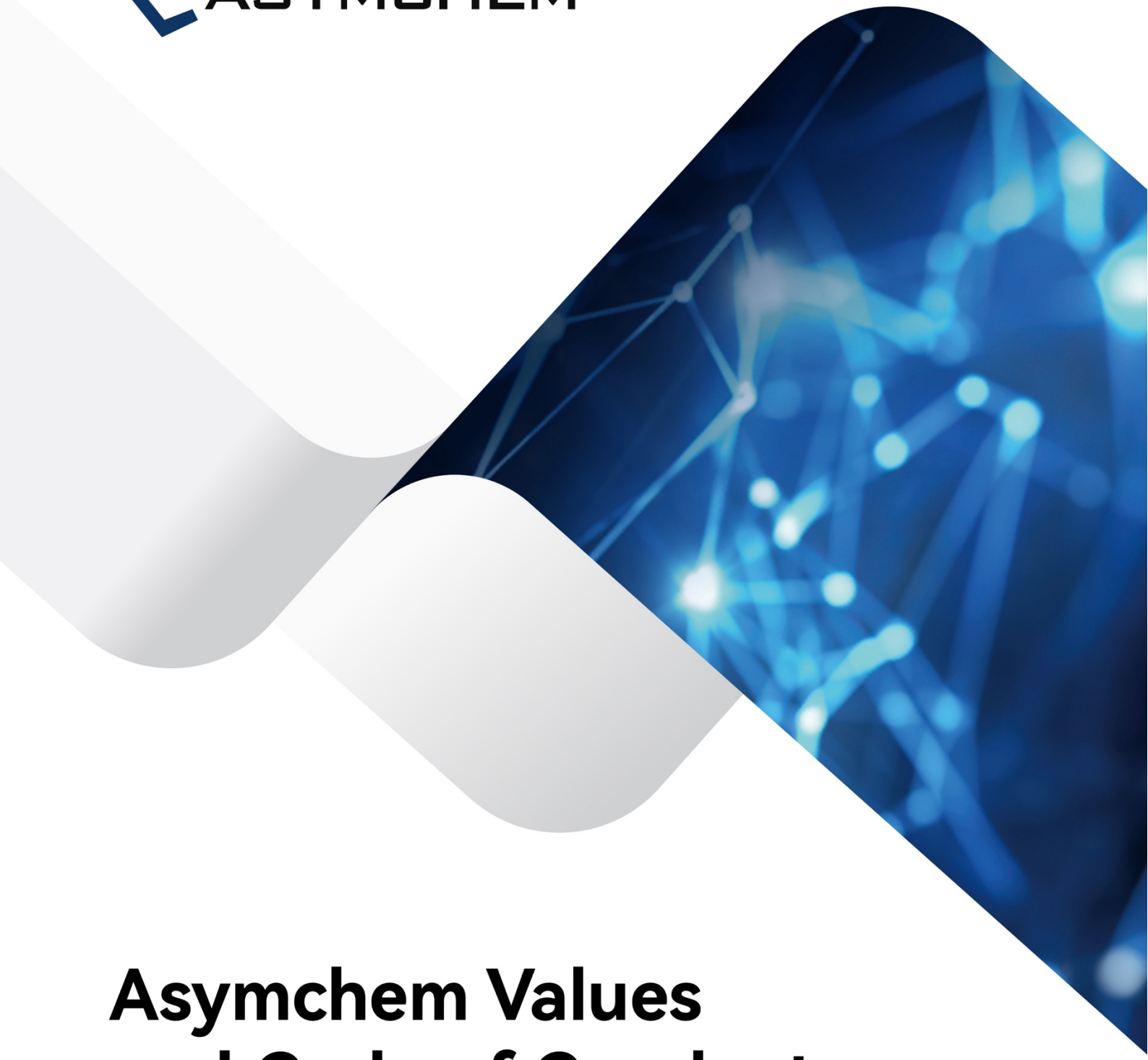
ASYMCHEM



Asymchem Values and Code of Conduct

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Overview

This Code of Conduct applies to Asymchem Laboratories (Tianjin) Co., Ltd. and its branches, wholly-owned or controlled subsidiaries (hereinafter respectively and collectively referred to as “Asymchem”, “Company”, the “Company”, “we” or “us”), and all employees of the Company, including permanent employees, employees under labor dispatching arrangements and temporary employees (hereinafter collectively referred to as the “Employees”).

This Code of Conduct serves as a binding guidance for our daily work and a supplement to the internal policies as well as the provisions in employment contracts. In addition, this Code of Conduct is the foundation to guide our management, employees, or persons acting on behalf of the Company in carrying out their activities in a manner that is consistent with our values. Of course, we are also required to comply with the laws and regulations in the places where we operate and applicable international regulations. Violations of laws, regulations, and the Code of Conduct may result in losses to the Company, our employees, clients, business partners, and stakeholders to varying degrees. Therefore, we adopt a zero-tolerance attitude towards any misconduct that violates any laws and regulations, the Company policies, and the Code of Conduct. We will take the corresponding measures according to the severity of the violations and the procedures as required. Employee misconduct may result in legal consequences, not only to the Company but also to the employees themselves. In addition to legal consequences, the Company will investigate and take appropriate disciplinary action against employees who are involved in misconduct in accordance with company policies, and the Company retains the authorities to terminate employment in severe cases.

To avoid the occurrence of such a situation, every one of us shall be familiar with this Code of Conduct and act accordingly. When in doubt, immediate consultation and advice from relevant responsible departments shall be obtained.

Values and Code of Conduct

I. Company's mission

Collaboration for Innovation.

II. Company's vision

Be the partner of choice to global pharmaceutical companies of all sizes providing R&D and manufacture solutions throughout the full lifecycle of innovative drug development.

III. Company's code of conduct

1. Integrity and honesty

We strongly advocate honesty and act in good faith, and strive to implement it throughout each level of the Company, without rushing ahead or exaggerating. No matter for customers, suppliers and employees, we are as good as our word.

2. Effective communication and results orientation

We require employees to maintain timely and necessary communication and cooperation. We emphasize effective horizontal and vertical communication and encourage employees to adopt timely, full and diversified communication. We encourage employees to think and communicate and make constructive suggestions accordingly. Through robust communication and effective cooperation, we choose the best scheme and constantly strive to achieve the goals under the premise of maximizing the interests of the team.

3. Clarity of rights, responsibilities, and fairness

We carefully choose the authorized person, define their rights and responsibilities, and ensure the correct work direction through effective guidance. We cherish the contributions of each employee, punish those who violate the regulations and reward those who achieve results. We evaluate every employee fairly and impartially, and provide employees with equal opportunities.

4. Professionalism, efficiency, and sustainable development

We have excellent R&D strength and rich production experience, and are committed to providing customers with quality products and ensuring cost control. We work with employees with professional expertise together for the sustainable development of the enterprise.

5. Respect and responsibility

We strive to express utmost respect and trust to any customers, suppliers and employees, provide customers with the highest standard of service, fully trust suppliers and create a positive working environment for employees. We are committed to social responsibility for the social environment and human health, guiding our efforts to carry out various forms of social welfare activities accordingly.

6. Courage to challenge, and self-realization

We focus on every detail, and face challenges head-on consistently. To this end, we update and revise our goals, make plans, highlight key points and keep improving, trying more effective methods to continuously improve our business level and expand the scope of business. We keep the courage to face the problem directly, and forge ahead for excellence.

7. Uniting and cooperating to mutual benefit

We emphasize success of teams, instead of individuals. We value the expertise of each individual, but attach more importance to the collaboration between departments. We say no to individual heroism, and encourage and advocate the maximum consistency between individual goals and team goals. We advocate mutual assistance, cohesion in unity, efficiency improvement in collaboration, maximizing the value of employees and achieving team goals.

Company and Association

I. Corporate Responsibility

For more than two decades, we have been committed to our mission of "Collaboration for Innovation" and to be the reliable partner of choice for the global pharmaceutical industry, providing superior CDMO services and solutions across the entire drug lifecycle, from drug discovery to commercialization. We are proud and grateful for having multiple R&D, manufacturing and sales subsidiaries and offices around the world. We respect every employee who contributes to the development of the Company, and try our best to create a harmonious, efficient and high-quality working environment for our employees; we provide every motivated employee with as much space for career development as possible and a broad stage to show their self-worth; we inspire a good sense of innovation and potential with the greatest enthusiasm; and we make unremitting efforts for the cause of life care, care for health and environment.

II. Compliance with Laws and Regulations

We comply with all laws and relevant rules and regulations. The management is responsible for communicating with employees and supervising the implementation of relevant rules and regulations. Employees should strictly adhere to the policies and rules they know at all times and places, and ensure that all behaviors conform to the code of conduct.

We uphold the strictest ethical standards in all our business transactions around the world. Adhering to local business practices and market rules, we do not allow or participate in any corrupt business practices. All employees must abide by the anti-bribery and anti-corruption laws of the country of residence.

III. Public Communications

Asymchem attaches great importance to the impact of public communication on the

image and reputation of the Company, employees or business partners. We have established a strict public communication system and formed a cross-departmental collaboration mechanism. All publicity or materials have been checked level by level. All those who speak on behalf of the Company are designated and authorized by the Company. Public Affairs Department is the final and only authorized department for the Company to answer questions and provide information to the media, the government and other relevant agencies. Employees do not have the right to provide any information related to the Company without authorization. We strictly abide by national and local laws, regulations and norms. We also implement the Company's rules and regulations and operation management system, to ensure that the public communication information is true, accurate, complete and effective.

IV. Anti-money laundering

The Company strictly observes and implements the *Anti-Money Laundering Law of the People's Republic of China* and other relevant laws, regulations and regulatory requirements, earnestly fulfills the basic obligations of anti-money laundering, and effectively improves the risk prevention and control system of money laundering by strengthening the control of anti-money laundering groups and other measures.

The Company complies with the standards of conduct set forth in the relevant Foreign Corrupt Practices Act and the anti-corruption laws and anti-money laundering laws of the jurisdiction in which the Company operates. Strengthen the Company's unified management and control of overseas integrity risks, improve the investigation and judgment of integrity risks in overseas investment decisions, and enhance the real-time and effective prevention and control of overseas integrity risks with the support of scientific and information means. At the same time, strengthen the daily supervision and management of overseas personnel, strictly control the integrity of overseas personnel, especially the main person in charge, and strengthen ideological education and integrity education.

V. Prohibition of Insider Dealing

Asymchem is a publicly traded company, listed on both the Shenzhen Stock Exchange (SZSE) and the Stock Exchange of Hong Kong Limited (HKEX). Pursuant to relevant laws and regulations, non-public information relating to the Company's operations and finances or having a significant effect on the market prices of securities of the Company shall be insider information. Regardless of how an employee accesses to such important non-public information, stringent trading restrictions remaining applicable even after the termination of an employee's employment should be imposed.

Whoever has insider information or illegally obtains insider information, prior to the release of the information that involves the issuance of securities or securities or futures transactions or other information that has a material effect on the transaction price of securities or futures, are prohibited from buying or selling the said securities (i.e. Asymchem Shares), engaging in the futures transaction related to the insider information, leaking the said information, or explicitly or implicitly instructing others to engage in the aforesaid transaction activities.

1. Asymchem strictly prohibits from its employees from engaging in trading based on insider information, and from explicitly or implicitly instructing any other person to engage in such insider dealing activities;
2. Employees shall not use or disclose any insider information or any other non-public information obtained by taking advantage of their positions without prior authorization;
3. Employees in possession of or likely to possess any insider information may not purchase or sell the securities of the Company and investment project, or advise any other person to purchase or sell such securities before the public disclosure of such insider information;
4. No further action shall be taken to divulge such important insider information or any other non-public information obtained by taking advantage of their positions;
5. Directors wishing to deal in any securities of the Company must first have regard to the

laws and regulations with respect to insider dealing and market misconduct. However, there are occasions where directors should not be free to deal in the Company's securities even though the statutory requirements will not be contravened;

6. Directors who are aware of or privy to any negotiations or agreements related to intended acquisitions or disposals must refrain from dealing in the Company's securities as soon as they become aware of them or privy to them until the information has been announced. Directors who are privy to relevant negotiations or agreements or any insider information should caution those directors who are not so privy that there may be insider information and that they must not deal in the Company's securities for a similar period.

For further details regarding prohibition of insider dealing, please refer to the *Insider Information and Insider Trading Registration and Reporting System* and *Board of Directors, Supervisors and Senior Management's Shareholdings and Changes Policy* disclosed on the Shenzhen Stock Exchange.

VI. Environment, Safety and Health

Asymchem is committed to ensuring the health and safety of employees, visitors, and community and promoting environmentally sustainable development.

Asymchem has integrated Health, Safety and Environment into corporate strategies in order to enhance company reputation and value.

Suitable organizational structure and sufficient resources are established to support EHS policy:

1. Establish and maintain comprehensive EHS management system;
2. Take EHS into account in all business decisions and processes, and consider EHS of equal importance as other business objectives. On the basis of its current EHS performance levels, the Company commits to regularly establishing and updating higher-standard quantitative improvement targets, so as to drive sustained performance improvement.
3. Comply with all applicable EHS laws, regulations, standards, and other requirements;

4. Ensure all EHS risks in day-to-day operations are identified and effectively controlled to prevent all accidents and occupational illnesses;
5. Provide mechanisms of communication, engagement, and consultation from employees, workers' representatives and stakeholders to promote a strong EHS culture;
6. Take advantage of continuous technological and biosynthesis, develop green processes and equipment, reduce water and energy consumption, and reduce pollutant emissions in the process of production;
7. Strict control of pollutants, to achieve discharge standard. And continuously reduce the emission of toxic and harmful substances;
8. Optimize the energy structure, continuously save energy and reduce consumption, reduce the dependence of operation activities on water resources and energy, and reduce the greenhouse gas emissions during operation activities. Contribute to curbing global temperature rise；
9. On the basis of ensuring that the solid waste is disposed in 100% compliance, the waste resource is continuously recycled to realize the recycling of resources；
10. In the process of operation without causing damage to natural ecological, without deforestation, running local biodiversity；
11. Pursue continuous improvement in EHS performance by conducting audits and management reviews.

All employees shall comply with EHS policy to perform their job EHS responsibilities. Successful implementation requires full involvement from all levels. Each individual has legal obligation to protect health and safety of his/her own and others, and work together to create a healthy, safe and environmental workplace.

For more information about environmental management, please refer to the *Environmental Management Policy of Asymchem Laboratories (Tianjin) Co., Ltd.*, which is publicly disclosed on the Company's official website.

Company and Employees

I. Human Rights

We attach importance to the dignity of everyone and safeguard the human rights of employees. We abide by the following provisions on human rights, and the provisions covers all regular employees, interns, part-timers, contractors and other personnel who have established labor relations with Asymchem. We encourage our suppliers and business partners to comply with these provisions as well.

1. The Company is committed to respecting and protecting human rights, and to complying with internationally recognized human rights standards, including the Universal Declaration of Human Rights, the core conventions of the International Labour Organization (ILO), and the UN Guiding Principles on Business and Human Rights. We promise to respect human rights, including: opposing human trafficking, prohibiting forced labor, prohibiting child labor, respecting employees' rights to freedom of association and collective bargaining, complying with the principle of equal pay for equal work, acting against discrimination and harassment, etc.
2. We promise that none of our employees will be harassed and illegally discriminated against.

II. Working Environment

Asymchem is "People-oriented, integrity, responsible, fair and equitable" committed to creating a safe, healthy and relaxing work environment for employees, which is an important guarantee for high quality and efficiency. We strive to create and encourage employees to collectively maintain a safe, harmonious and healthy workplace. At Asymchem, every employee will be treated equally, regardless of their place of origin, gender, age, physical condition, years of service and position. The only distinctions in the Company are based on

job responsibilities and roles. This rule applies to all employees of Asymchem.

In order to maintain our harmonious working environment, employees should:

1. Maintain good interpersonal relationships and mutual respect, including respect for their religious beliefs, place of origin, gender, and other aspects;
2. People-oriented, providing a comfortable, safe and harmonious working environment, encouraging employees to develop their personal potential and realize their self-worth.
3. Promote the values of openness, tolerance, equality and freedom, encourage staff communication, cooperation and innovation, and build a positive working atmosphere.
4. Maintain a clean and tidy office, arrange items in an orderly manner, and clean up documents and materials on a regular basis.
5. Behave in a civilized manner, treat guests politely, and do not affect others during work.
6. Encourage cooperation and teamwork among employees, and advocate mutual support and common growth.
7. Strictly enforce the smoking ban and prohibition of open flames within the factory premises, and promptly intervene to stop any potential violations.
8. Take care of public property and protect the Company's interests at all times.
9. Austerity: not only can save office costs, but also in line with the current society to promote green, energy saving and emission reduction of sustainable development concept.
10. Focus on corporate social responsibility, to serve the community as its own responsibility, to promote the common development of enterprises and society.

III. Voluntary onboarding

1. The Company guarantees its employees free choice of employment without the use of forced, bonded, indentured or involuntary prison labor.
2. Employees shall not be required to pledge identification, passports, or deposits as a condition of employment.
3. Employees of the Company shall have the freedom to leave their employment with

reasonable notice.

4. The Company keeps proper documentation of recruitment to prove that all employees are employed voluntarily.

IV. Anti-discrimination and Anti-harassment

1. Asymchem's objective is to encourage and support diversity, fairness and inclusion and to actively promote a culture in our workplace that values difference and eliminates discrimination. It applies to all aspects of our employment, including recruitment, remuneration, benefits and conditions and leave, training, appraisal, promotion, work conduct, disciplinary and grievance procedures and termination of employment. Asymchem is committed to creating a healthy, safe and relaxing work environment for employees.
2. Employees will not be discriminated against on the basis of race, color, creed, sex, age, national origin, disability, sexual orientation, ethnicity, political affiliation, membership in an association, or marital status in hiring and work practices such as promotions, awards, and training rights.
3. The Company will not conduct medical examinations/pregnancy tests on employees or potential employees for discriminatory purposes.
4. Not subject employees to any cruel and inhuman treatment in the course of work, training, etc., including any harassment, abuse, corporal punishment, mental or physical coercion, verbal abuse, or threat of use of any such treatment. the Company shall not use discrimination or support the use of discrimination in the recruitment and employment process.
5. The Company respects and supports the protection of women's rights and interests.
6. The Company implements the remuneration scheme that ensures equality between men and women and equal pay for equal work, in accordance with the remuneration management scheme in the *Remuneration Management System*.
7. The Company ensures every employee’s freedom of religious belief, refrains from

enforcing or discriminating against employees based on their religious beliefs, and safeguards their rights to engage in normal religious activities.

8. The Company prohibits any harassment in the workplace, including unwanted sexual language and body language.
9. Remedies for employees who have been discriminated against and harassed:
   9.1. Provide employees with a channel to report incidents of discrimination or harassment, and clarify the procedures and processes for handling them.
   9.2. For employees who are discriminated against or harassed at work, the Company may take measures to pacify employees by communicating with them, providing psychological counseling, restoring their due benefits, and providing appropriate financial compensation when necessary to make them receive fair and equitable treatment.
   9.3. Attend to employees' requests and strive to satisfy their demands to restore their self-confidence.
10. Managers will receive training to recognize and avoid discrimination, harassment and victimization and to promote equality of opportunity and diversity in recruitment, development and promotion. Regular training will be provided for everyone by Human Resources to ensure that every employee knows and understands the content of diversity, equality and inclusion.

V. Prohibition of Child Labor

1. The Company prohibits the employment of child labor, and the HR Department is responsible for ensuring that job postings clearly state that applicants must be at least 18 years old during interviews, HR must rigorously verify the identification documents of candidates to prevent anyone under the age of 18 from entering the Company by any means.
2. For child workers who have already been employed by the Company and discovered after employment, the HR Department must take the following measures to provide

assistance:

2.1. Child labor must be stopped immediately.

2.2. the Company must immediately contact the child worker's parents or legal guardians and arrange for the child worker to be returned to his/her original place of residence and handed over to his/her parents or guardians as soon as possible.

VI. Working hours and wages and benefits

1. The Company pays attention to the changes of relevant laws and adjusts the Company's salary and benefit policies in time to ensure compliance with local laws and regulations.
2. The Company pays the employees' salary through the bank every month and notifies the employees in writing of their monthly salary by issuing pay slips.
3. The Company provides fair and equal wages, benefits and working hours, and clearly explains the wages, benefits and working hours through the Company's internal system.
4. We always firmly believe that we can provide employees with a competitive and fair salary level, where the good relationship between pay and reward will be fully interpreted.
5. The Company will provide significant non-salary benefits in addition to the basic salary:

   5.1 Paid leave: including annual leave, sick leave, maternity leave, paternity leave, parental leave, etc., to ensure that employees are able to get time to rest and attend to their personal affairs when needed.

   5.2 Career development and training: provide internal training, external course funding, career planning counseling, leadership development programs, etc., to support employees' skill enhancement and career growth.

   5.3 Employee Stock Purchase Plan/Equity Incentive: Employees in core technical and key management positions have an equity incentive program, through which the cohesion and stability of the core team is enhanced, thus contributing to Asymchem's rising performance

   5.4 Employee Welfare Programs: such as Employee Assistance Program (EAP), mental

health support, team building activities, holiday gifts or bonuses, etc., focusing on the physical and mental health and social needs of employees.

5.5 Children's education support: Fine arts training for employees' children.

5.6 Transportation and Meal Subsidies: Provide commuting subsidies, free or subsidized meals, and company shuttle bus service to reduce employees' daily expenses.

5.7 Work environment and culture: create a positive and inclusive work atmosphere, provide a comfortable office environment, organize team activities and celebrations to enhance team cohesion.

6. Compensation Equity & Transparency

The company upholds the equal pay for equal work principle, determining compensation standards based on position, performance, and competency. This ensures a fair, transparent, and market-competitive pay structure. Regular monitoring and analysis of compensation data guarantee equitable remuneration for employees with similar roles, experience, and performance levels, thereby safeguarding rights, incentivizing excellence, and retaining talent.

7. Policy Accessibility

To enhance transparency, the company publishes its compensation policies and structure on internal platforms. Employees may access relevant regulations at any time, ensuring clarity and availability of all pay-related guidelines.

8. Competitive & Equitable Pay Positioning

Through internal equity analysis and external competitiveness benchmarking, the company routinely evaluates pay rationality. This includes gender pay gap assessment and structural optimizations to maintain industry competitiveness. Regular market research and dynamic reviews ensure compliance with local regulations across all global operations. Our compensation levels meet or exceed the local living wage standards across all our global operating regions, ensuring that employees and their families can enjoy a decent standard of living. The Company regularly evaluates and adjusts its

compensation based on living wage benchmarks published by the International Labour Organization (ILO) and local authoritative bodies.

9. Grievance Mechanism

   A formal compensation grievance mechanism is established to provide structured feedback channels. Employees may clarify pay-related inquiries and resolve disputes promptly, reinforcing the fairness and transparency of compensation management.

10. Salary confidentiality system as the basic system to be always implemented by the Company. If employees have any questions about salary or other benefits, they may ask the staff of the HR Department.

11. Working Hours Management and Overtime Control

    (1) The Company complies with local laws and regulations regarding standard working hours. Standard working hours shall not exceed 40 hours per week (or the local statutory limit).

    (2) The Company sets maximum limits on working hours. When overtime is required for business needs, daily overtime shall generally not exceed 3 hours, and shall not exceed 5 hours under special circumstances. Total monthly overtime shall not exceed 36 hours (or comply with stricter local standards).

    (3) The Company has established an overtime approval system. Except in emergencies, overtime must be applied for and approved in advance. Departments are encouraged to avoid or minimize overtime and excessive working hours by optimizing production scheduling and improving efficiency.

    (4) Overtime is compensated with overtime pay or time off in lieu in accordance with the law, ensuring that employees receive fair compensation.

VII. Freedom of Association

1. The Company encourages and supports employees to freely participate in or organize various forms of legal social activities or groups.
2. The Company regularly holds employee forums to communicate and protect the

legitimate rights and interests of individuals.

3. The Company takes employees' opinions or suggestions seriously and encourages employees or employee representatives to speak freely without fear of punishment, retaliation and other unfair behavior.

VIII. Employee Consultation and Participation Mechanism

1. Core Principles

The Company firmly believes that the formulation and implementation of corporate values and codes of conduct must fully respect the vital role of employees. By establishing a regular, institutionalized consultation and participation mechanism, we ensure that employees and their representatives (e.g., labor unions, employee representative assemblies, or elected frontline employee representatives, etc.) can deeply engage in the revision of company values, the optimization of code of conduct, and supervision of implementation, achieving our goal of "collective ownership through shared consensus and shared responsibility."

2. Specific Implementation Pathways

(1) Diversified Consultation Channels

Regular Employee Representative Forums will be held where management and employee representatives jointly review the implementation of the Code of Conduct and collect frontline feedback from employees. Employee representatives are ensured to be well-prepared to present their opinions.

(2) Institutionalized Participation in Decision-making

Revisions to regulations directly impacting employee rights and interests (e.g., safety production, welfare systems, assessment standards) must undergo Union Review as a mandatory procedure.

(3) Transparent in Feedback Implementation

An end-to-end Proposal > Response > Public Disclosure closed loop mechanism will be

established: employees can submit suggestions via internal platforms, suggestion boxes, or employee representatives. The Company will provide official written responses detailing acceptance status or improvement plans.

3. Employee Representatives Rights Protection

Protection Against Retaliation: it is prohibited to influence the promotion, salary, or work assignments of employee representatives due to their participation in consultation activities, ensuring their independence of supervisory rights.

4. Collaborative Culture Development

Employee representatives are encouraged to lead "Values Application Forums". Through case studies and scenario role-play, and other formats, abstract values are transformed into behavioral norms in specific scenario, enhancing the practicality and recognition of the code of conduct.

5. Consultation on Major Adjustments

If the Company intends to implement large-scale layoffs, it will notify employee representatives (such as labor unions or workers' congresses) and all employees at least 30 days in advance (or for a longer period as required by local law). The Company will also conduct consultations regarding the layoff plan, covering the reasons, scope, compensation, and resettlement measures. The layoff process will adhere to the principles of fairness and non-discrimination, and statutory economic compensation will be paid in accordance with the law.

IX. Complaint Channels and Handling

The Company encourages employees to put forward suggestions for improvement and reflect problems and unfair treatment, and at the same time protects employees who put forward opinions or complaints from retaliation. the Company has formulated the Internal Control System on Business Ethics which clearly stipulates the provisions and channels for employees to file complaints, and this system covers all regular employees, interns, part-timers, contractors and other personnel who have established labor relations with Asymchem.

1. Submission channels:

Employees can give feedback via email (asymchemaudit@asymchem.com.cn), DingTalk's opinion solicitation workflow and the Complaint Box, which enables employees to submit suggestions or complaints at any time.

2. The Audit Department has dedicated staffs responsible for receiving, recording, categorizing and tracking all submissions.
3. The Company ensures that all submissions are handled confidentially and has a non-retaliation policy in place to protect the rights and interests of employees who submit comments or complaints.
4. Processes:

Initial screening: Quickly assess the nature and urgency of the comment or grievance.

Decision-making and feedback: Provide timely feedback to employees on the handling situation and results, including measures taken or improvement plans.

5. Periodic review and improve: Regularly analyze the data collected on comments and grievances to identify trends and root causes that can be used to improve the Company's policies, processes or culture.
6. Training and advocacy: For this system, training is provided to all employees on an annual basis through DingTalk and training sessions.

Company and Customers

I. Marketing promises

1. Provide customers with periodic updates on service introductions, service scopes, and technical information, all meticulously reviewed by our internal technical and scientific experts.
2. Our business representatives proactively endorse anti-corruption agreements and other pertinent documents furnished by customers, ensuring strict compliance with all legal and regulatory frameworks in our customer communications.
3. All materials for external communication, including promotional and non-promotional content, shall be reviewed and approved through the Company’s internal procedures prior to be released to ensure compliance and adherence to ethical standards.
4. Involvement with associations is transparent, ethical and maintains the organization's independence

II. Product and Service Quality

Asymchem strives to manufacture product that surpass the expectations of our customers in terms of Quality, Process, Service, and Value, through the active involvement of our employees, customers and suppliers, and commit for continuous improvement. Asymchem have established a quality system meeting the worldwide GMP requirement of NMPA, EMA, USFDA, PDMA, ICH, PICS and so on. The quality system is per the increasing GMP requirement from pharmaceutical research and development, early-to-late phase clinical development and commercial manufacturing. Produce high quality standards API and drug product in compliance to the worldwide regulatory standards fit for human consumption through process control and achievement.

Asymchem employees are encouraged to express any concerns regarding quality

realization and customer satisfaction. We enables all employees by providing the following support:

1. Specific job skill training;
2. Quality System training;
3. The necessary tools and equipment;
4. Environment and resources that promote continuous improvement.

The quality awareness is deeply rooted in our daily work, and every customer's needs are listened attentively and responded quickly, which is the driving force of the continuous improvement of the quality in all aspects from laboratory research and development to drug substances and drug products manufacturing, as well as related testing and other services.

III. Open Communication

The information we provide to our customers about our products and services is effective, accurate, balanced, complete and supported by scientific data under the premise of honesty, fairness and appropriate communication.

We strictly adhere to the following principles:

1. Sell products in compliance with laws and regulations and communicate with all customers in good faith.
2. Communicate with business partners in an ethical, well-intentioned and responsible manner
3. Be honest, trustworthy, conscientious, do not distort the facts or make your independent judgment be adversely affected by others.
4. Under no circumstances, never provide information about the products/services that is deceptive, exaggerated, or misleading.
5. The project personnel should communicate with the customer truthfully and timely, effectively ensuring the smooth progress of the project.
6. Do not include any false or misleading information in our records or accounts in any case.

Company and Suppliers

I. Business Ethics and Compliance

1. **Legal Adherence**: Procurement activities strictly conform to laws and regulations, including antitrust, anti-bribery, and anti-corruption, advancing diverse procurement to enhance the resilience and stability of the supply chain, ensuring process fairness and transparency.
2. **Supplier Compliance Review**: A rigorous supplier review mechanism is established to ensure suppliers strictly follow business ethics and company guidelines.
3. **Conflict of Interest Management**: In procurement decision-making, conflicts of interest are avoided to maintain the objectivity and transparency of decisions, continuously improving the traceability of the supply chain.

II. Environmental Protection

1. **Environmental Partnership Priority**: Priority is given to selecting suppliers committed to environmental protection, supporting their emission reduction and energy-saving measures, and encouraging the implementation of environmental management systems to enhance environmental performance.
2. **Control of Toxic Emissions and Environmental Management Strengthening**: Key suppliers are identified, quantitative control targets for toxic emissions are set, and the implementation of these targets is supervised, continuously optimizing the environmental management plan to ensure each link in the supply chain meets green development requirements. This includes regular environmental risk assessments and corrective guidance for suppliers who do not meet standards until they achieve the prescribed environmental standards.

III. Labor Rights and Interests

1. **Fair Labor Standards**: We firmly oppose any form of child labor and forced labor, ensuring suppliers and business partners respect and protect the basic rights of workers.
2. **Fair Compensation and Working Hours**: Suppliers and business partners are required to provide fair compensation and reasonable working hours, complying with local labor laws and regulations.

IV. Supply Chain Responsibility

1. **Social Responsibility Audit**: Regular social responsibility audits are conducted for suppliers to comprehensively assess their environmental, social, and governance performance.
2. **Long-Term Cooperation and Innovation**: Long-term cooperation is established with suppliers to jointly promote continuous innovation and improvement in the supply chain.

V. Information Security and Data Protection

1. **Data Security Assurance**: In procurement activities, sensitive data and information are ensured to be secure, preventing unauthorized access and data breaches.
2. **Data Protection Standards**: Suppliers are required to comply with data protection regulations and take effective measures to ensure information security.

VI. Continuous Improvement

1. **Procurement Policy Update**: Continuously review and update procurement policies to align with the Company's sustainable development goals, adapting to market and regulatory changes.

VII. Social Responsibility and Anti-Corruption

1. **Integrity in Business Environment**: Work with suppliers to establish a fair and honest business environment, opposing corrupt practices.

2. **Anti-Corruption Education**: Regular anti-corruption training is conducted for employees to enhance legal awareness and professional ethics.

VIII. Safety and Quality Training

1. **Safety and Quality Improvement**: Organize safety and quality management training for suppliers to raise awareness of safe production and product quality.
2. **Best Practices Sharing**: Share best practices in safety management and quality control with suppliers to promote continuous improvement.

IX. Anti-Unfair Competition

1. **Fair Market Principles**: Uphold fair competition in all business activities, opposing any form of unfair competition, including false advertising, trade defamation, and price manipulation.
2. **Integrity in Business Operations**: Require suppliers and partners to adhere to principles of integrity, enhancing market competitiveness through legal and ethical means.
3. **Compliance Supervision**: Monitor the business conduct of the Company and its suppliers to ensure compliance with anti-unfair competition laws and regulations, promoting a healthy and orderly market environment.

Company and Management

I. Leadership Principles

It is the responsibility of all Asymchem's managers to set an example of ethical behaviour in business and to encourage the team to discuss the ethical and legal implications of business decisions. We anticipate that all the executives vigorously support the responsible behavior, actively create and maintain the responsible environment. All the executive needs to be the mentor trusted by all the employees, provides the adequate information and guidance of this Code and related policies.

1. Establish achievable work objectives, foster and sustain a participatory, innovative, and cooperative environment, and inspire all staff to continuously enhance business performance through collective endeavors.
2. As a person with equal rights, employees need to be clearly and consistently trusted and respected.
3. Listen to employees' ideas patiently and completely, encourage open communication regardless of job level, increase employee motivation, and create a more open, egalitarian, and professional work environment.
4. Encourage employees to question and get help when they encounter possible violations in their work.
5. Expand your knowledge of modern management technology and apply what you have learned to encourage others.

II. Fair Competition

We compete with our competitors through quality products and services, not by signing "fixed" price contracts with them or by implementing other monopolistic conducts, to gain our market shares.

Requirements in fair competition clauses:

1. We do not share or exchange price and bidding information with our competitors, including pricing, costs, terms and conditions of sale, etc. If one of our competitors discloses such information to us, we should immediately end the conversation and inform our supervisor of it in any case. However, if the exchange of such information is intentional, it can be considered "price monopoly" or "bid rigging".
2. We are positive and active to compete against our competitors. We do not enter into agreements or reach consensus with our competitors with respect to customers, market shares, or areas.
3. We do not mislead or misrepresent the products or services of our competitors.
4. We do not enter into agreements with others to boycott the customers or suppliers.

We will comply with the provisions in fair competition clauses and also be subject to relevant laws. Each officer must ensure that our standards are made clear to and effectively implemented by relevant marketing, sales and procurement personnel.

III. Conflict of Interest

Decisions must be made in strict adherence to the best interests of the Company and its shareholders. Any potential conflict of interest should be disclosed in writing and approved by the management or the authorized department.

Followings are several typical conflicts of interest or potential conflicts of interest:

1. Possessing personal investments in suppliers, customers or competitors;
2. Having a family member (e.g., spouse, parent, sibling, child, or in-law) or someone else related like a family member (e.g., fiancé(e), cohabitant, live-in relative) employed by the Company’s suppliers, customers, or competitors;
3. Receiving any form of benefits from suppliers, customers or competitors;
4. Using Company affairs for personal benefits or potential personal benefits;
5. Serving as a consultant or director of a company or organization operating in a business or market similar to that of the Company;

6. Having a family member employed by an organization that regulates the Company.

IV. Prevention of Corruption and Bribery

The Company prohibits all forms of bribery and corruption. All Relevant Persons are prohibited from soliciting, accepting or offering bribes while conducting the business or affairs of the Company. In all business or affairs of the Company, Relevant Persons shall comply with all applicable laws and regulations including but not limited to the *Anti-Unfair Competition Law of the People's Republic of China*, the *Prevention of Bribery Ordinance (Cap. 201)* of the Laws of Hong Kong (the "**POBO**").

The following conducts are prohibited:

1. Soliciting or accepting any benefits from other persons as a reward, or offering any benefits to Relevant Persons as a reward for any action;
2. Instigating or inducing other employees to violate the Company's policies, or bribing or agreeing on improper benefits to other employees during or after their employment;
3. Illegally conducting related party transactions or violating the provisions of conflict of interests. Taking advantage of a Relevant Person's position for the benefit of oneself or one's relatives or friends;
4. Engaging in insider trading and internal collusion;
5. Embezzlement of public funds and falsifying accounts;
6. Any other acts that violate applicable laws, regulations and the Company's articles of association, rules and regulations or impede the purpose of this Policy or applicable laws and regulations; and
7. Deliberate concealment of the above actions.

For more detailed regulations regarding prevention of corruption and bribery, please refer to the *Asymchem Laboratories (Tianjin) Co., Ltd. ANTI-CORRUPTION AND ANTI-BRIBERY POLICY* which is publicly disclosed on the website of Hong Kong Exchanges and Clearing Limited (HKEX).

V. Whistleblowing

Asymchem has established a dedicated whistleblowing channel to receive both anonymous and named suggestions and reports from all employees, third parties and other stakeholders concerning known or potential misconduct, non-compliance, or violation of the law. the Company will address all types of suggestions and reports in a serious manner while prioritizing the protection of the personal information and safety of suggesters and whistleblowers (Tel: 022-66252888; Email: asymchemaudit@asymchem.com.cn).

The reportable conducts are as follows

1. Corruption, bribes, acceptance of improper gifts;
2. Embezzlement of public funds, false accounting, dishonest and frauds;
3. Insider trading and internal collusion;
4. Violation of fair competition, suppression of competitors;
5. Violation of the rules against conflict of interest;
6. Usage of one's position for other's benefits and abuse of power for personal gains;
7. Violation of labor and human rights policies, employee discrimination, forced labor, etc.;
8. Divulgence of the Company's confidential information;
9. Unethical behavior or violation of the Company's Code of Conduct or other policies;
10. Other criminal offenses, violations of the law or regulatory obligations, or other improper conduct related to the Company.

Asymchem prudently evaluates each report and determines whether further investigation or action is necessary. The Legal & Compliance Department, upon receipt of a report, will respond to the whistleblower as soon as practicable by:

1. Acknowledging receipt of the report;
2. Informing the whistleblower whether further investigation will be conducted and, as appropriate, actions taken or reasons for not investigating;
3. Where practicable, providing an estimated timeline for the investigation and final response;

4. Indicating whether any remedial or legal action will be or has been taken.

For further details regarding Whistleblowing of insider dealing, please refer to the *Whistleblowing Policy of Asymchem Laboratories (Tianjin) Co., Ltd.* disclosed on the Shenzhen Stock Exchange.

VI. Gifts and Hospitality

Asymchem does not give or accept gifts and hospitality that are intended to unduly influence business decisions. Inappropriate contact with customers and suppliers should be avoided. Even gifts with good intentions may be perceived as influencing business decisions.

Gifts may be accepted when both of the following conditions are met: the gift is of an advertising nature, e.g., pens, notebooks, calendars with logos printed on them; and the gift complies with legal and ethics requirements and will not be perceived as intended or likely to unduly influence business decisions.

Asymchem requests employees to hand in gifts that should be accepted by the Company. In this regard, the Company clearly stipulates that: employees should refuse to accept all kinds of gifts from work due to non-subjective reasons and report to the Company in time; if they fail to refuse due to various reasons, they should return the gifts in time afterwards; if they are unable to return the gifts, they should hand them over to the Company's Audit Department (the "Audit Department") within 5 working days after receipt (except for those who are unable to hand them over within the time limit due to reasons such as being on business trips, etc.).

The Audit Department is responsible for collecting and registering these gifts and reporting to the Company. At the same time, all forms of gifts or benefits will be uniformly surrendered to the Company for handling.

Employees who receive gifts or benefits and fail to hand them in after the deadline without any exceptional circumstances will be regarded as violating the policy on integrity and self-discipline, and will be penalized in accordance with the Company's relevant regulations. Employees who receive gifts or benefits with a value of less than RMB100

(inclusive) are not required to hand them in.

It is permissible to provide meals or appropriate social entertainment within the limits of the Policy. Banquets or other hospitality may be offered or accepted when the following conditions are met:

1. Legality;
2. Under the normal business relationship situation;
3. An itinerary that is predicated on training or business activities;
4. Compliance with the Company's policies;
5. It will not be perceived as an attempt to unduly influence the Company's business decisions and the Company will not be subject to public scrutiny inappropriately.

VII. Use of Assets

Employees should make every effort to protect the Company's assets, including tangible and intangible assets, and effectively use them to expand the Company's interests. Tangible assets refer to assets in physical form, such as materials, supplies, equipment, and cash; Intangible assets include intellectual property, information assets, brand value, reputation, and the working hours and talents of employees.

VIII. Using Communication Tools

We encourage employees to achieve their work goals through effective communication tools, such as e-mail, internal network, Internet, telephone, photocopying and fax. It is also allowed to use these tools to complete personal affairs without incurring unreasonable costs, but it should be ensured that the use of these communication tools does not have a negative impact on the work environment or the Company, and should comply with other relevant company rules and regulations.

IX. Information Protection

We protect personal data, including data of employees, third parties, and clients. We value the personal data entrusted to us and are committed to collecting, using, retaining, and

disclosing the personal data in a fair, transparent, and secure manner, while respecting and protecting the privacy of data subjects.

Asymchem establish the standard operation procedure for the delivery of the confidential documents and information to ensure the delivery and holding of the classified documents. Asymchem Technical Document Confidentiality Management Policy is applicable to all Asymchem sites. Asymchem is also implement Client Tech Package Management to ensure the tech pack provided by clients is confidentially protected and is transferred and applied only to appropriate persons.

The company defines all employees' security responsibilities and compliance obligations in the information protection process through policies, training, and awareness programs, thereby enhancing overall information security awareness.

Asymchem conducts compliance audits on the internal control system and its implementation regarding privacy data protection, while identifying and assessing related risks, providing prompts for the identified risks, and supervising the response and control of such risks.

X. Accuracy of Books and Records

The Company must honestly and accurately record all financial information, including but not limited to income, expenses, expenses, taxes, etc. All financial transactions and payments must be reviewed and recorded in strict accordance with the Company's financial management system.

The Company maintains reasonable procedures and complies with the financial and tax laws of each place where it operates. Establish open, fair, transparent and accurate financial information disclosure standards that meet regulatory requirements.

This is the sixth edition of the *Values and Code of Conduct* of Asymchem Laboratories (Tianjin) Co., Ltd., which was updated in July 2026 and replaces all previously published versions. This Code of Conduct shall become effective upon the review and approval by the

Strategy Committee, established under the Board of Directors (hereinafter referred to as the "**Strategy Committee**"). The Strategy Committee shall, on a regular basis, submit report and recommendations for improvement to the Board of Directors regarding the implementation of this Code of Conduct, thereby enabling the Board of Directors to exercise its decision-making authority and fulfill its supervisory obligations. The Strategy Committee bears full responsibility for the implementation, oversight, and periodic review of this Code of Conduct, and retains exclusive authority to interpret and amend this Code of Conduct.