

Shanghai RAAS Blood Products Co., Ltd.

Code of Business Ethics and Conduct

(for Trial Implementation)

1. Purpose

1.1 This Code aims to clarify that all employees of Shanghai RAAS Blood Products Co., Ltd. and its wholly-owned and controlled companies (hereinafter referred to as "Company") shall follow the principles of integrity, ethics, and legality in their daily activities, and maintain the reputation and legitimate rights and interests of the Company, and also encourage and require the Company's partners to follow the professional ethics and business standards of fairness, good faith, integrity, and responsibility when conducting business with the Company.

2. Scope of Application

2.1 This Code is applicable to all employees of the Company (including its full-time employees, part-time employees, temporary workers, contract workers and outsourced personnel), all suppliers, contractors, and agents of the Company, all third parties acting on behalf of the Company, and all other partners of the Company.

3. Responsibilities

3.1 The Company has, under the supervision of the Audit Committee of the Company's Board of Directors, established a multi-departmental linkage management mechanism led by the General Manager and supported by the Legal Compliance Department, Audit Department, Human Resources Department, and Business Department, so as to ensure the implementation of the Company's work related to code of business ethics and conduct.

4. Compliance with Laws and Business Ethics

4.1 As a company that complies with laws and regulations and has a sense of social

responsibility, the Company and its employees shall be familiar with and comply with the laws, regulations, and rules of the People's Republic of China (hereinafter referred to as "China") and other jurisdictions where the Company carries out operation, including but not limited to: (1) anti corruption and anti commercial bribery laws; (2) anti money laundering laws; (3) anti monopoly and anti unfair competition laws; (4) data protection laws; (5) environmental protection laws; (6) employment laws; and (7) intellectual property and trade secret laws.

4.2 The moral standards such as integrity, transparency, and good faith are the basic requirements and important guarantees for the development of the Company. During any business activity, all employees of the Company shall always strictly abide by business ethics requirements, maintain the normal business order and the reputation of the Company.

5. Work Environment

5.1 The Company advocates a positive and proactive work environment, strictly prohibits any form of harassment, threats, or violent behavior, prohibits any form of discrimination based on gender, race, religion, or age, and ensures that all employees are entitled to equal opportunities.

5.2 The Company respects human rights and requires all of its suppliers, contractors, and partners to comply with the relevant laws and regulations, so as to ensure the health and safety of employees.

5.3 All employees shall maintain the safety of workplace, and promptly report accidents, injuries, or safety hazards.

6. Use of Company's Assets

6.1 The Company's assets include tangible and intangible assets, and all employees shall use them only within the authorized scope for commercial purposes and never use them for personal or illegal purposes.

6.2 All employees must protect the confidential information of the Company, and shall not disclose or use it for personal gain. All employees are still required to fulfill

their confidentiality obligations after separating from the Company.

7. Anti Corruption and Anti Commercial Bribery

7.1 The Company adheres to integrity and self-discipline, and strictly prohibits improper behaviors such as commercial bribery. The Company prohibits giving or accepting any gifts (including but not limited to cash, cash gifts, securities, physical goods, kickbacks, real estate, vehicles, antiques, and entertainment expenses, as well as non-property benefits such as employment opportunities, job promotions, tourism and vacations) to or from customers, government officials, suppliers, partners, or competitors for the purpose of obtaining trading opportunities and benefits.

7.2 All discounts and commissions shall be accurately recorded.

7.3 Gifts, banquets, and entertainments shall strictly comply with the laws and regulations of the country where such activities are carried out, as well as the standards specified in the policies of the Company, and shall be controlled within a reasonable range.

8. Anti Money Laundering

8.1 The Company establishes preventive monitoring measures, identifies the identity of business partners, does not trade with unidentified business partners, and avoids participating in any suspected money laundering activities.

9. Conflict of Interest

9.1 The Company respects the legitimate rights of employees, but prohibits any conflict of interest between employees and the Company.

9.2 All employees shall avoid situations that may involve conflict of interest between them and the Company. All employees shall proactively declare and properly handle any conflict of interest that arises or may arise during the performance of their duties as stipulated by the Company.

10. Insider Trading

10.1 Any use of important internal undisclosed information for stock or

securities trading is prohibited, and no employees shall disclose such information to others for any stock or securities trading.

11. Financial Information

11.1 In accordance with the applicable accounting standards as well as other relevant laws and regulations on financial accounting and reporting, the Company truthfully and accurately records and reflects the transaction information, so as to disclose its financial status. The company strictly prohibits forging any finance-related information.

12. Audit

12.1 The Audit Department will conduct regular audit on the Company's implementation of this *Code of Business Ethics and Conduct*. The audit shall be conducted at least once every three years when the Company involves high risks, or at least once every five years when the Company involves low risks.

13. Animal Welfare and Ethics

13.1 Animals shall be treated humanely and their suffering shall be minimized as much as possible. The Company ensures that its treatment of experimental animals complies with the ethical and scientific standards by formulating reasonable systems, establishing scientific review standards, and organizing full and comprehensive training.

13.2 The Company has established an Experimental Animal Welfare Ethics Committee, which is responsible for carrying out welfare and ethics review and supervision for experimental animals in accordance with the relevant laws, regulations, and quality & technology standards, and accepting the relevant reports and complaints.

14. Whistleblowing

14.1 Each employee is obliged to promptly report any behavior known to him/her which does not comply with this Code, and the reporting channels and

methods include:

14.1.1 Employee's superior leader

14.1.2 Competent leader or person in charge of employee's unit

14.1.3 Legal Compliance Department of the Company

14.1.4 Audit Department of the Company

14.1.5 Human Resources Department of the Company

14.1.6 Anti-fraud Whistleblowing Platform Specially Established by the Company: Fanwubijubao@raas-corp.com

14.2 The Company encourages whistleblowing in real name and also welcomes anonymous whistleblowing. The Company undertakes to protect whistleblowers from retaliation.

14.3 The Company encourages all suppliers, customers, and other third parties to promptly inform the Company of any improper behavior involving the Company through the above-mentioned channels and methods.

14.1 For each report received, whether in real name or anonymous, the Company will evaluate it, and decide whether it is necessary and how to conduct an investigation.

14.5 In case the report is confirmed, the Company will take appropriate measures to make correction and improvement, including but not limited to explaining and improving its policies, adjusting processes, strengthening training, and taking disciplinary actions. Under appropriate circumstances, the Company may inform the whistleblower of the status and results of the investigation.

15. Training

15.1 The Company provides training on code of business ethics and conduct for all parties to which this Code is applicable in various forms such as induction training, annual training, specialized training, and other irregular training.

15.2 all employees (including part-time) and contractors is obliged to participate in relevant training and to master and comply with the provisions of this Code. The relevant departments shall properly record the training and retain such records.

15.3 All employees are obliged to sign and undertake to complying with the commitment letter or similar documents related to business ethics as formulated and issued by the Company.

16. Miscellaneous

16.1 This Code is drafted by the Company's Legal Compliance Department, shall come into effect as of the date on which it is approval by the Audit Committee of the Company's Board of Directors, and shall be interpreted by the Audit Committee of the Company's Board of Directors. The Audit Committee of the Company's Board of Directors reserves the right to amend, modify or abolish this Code at any time, and will adjust and improve this Code regularly or irregularly in light of the changes in laws and regulations, the development of the industry, and the actual situations of the Company. The latest version of this Code is publicly available on the Company's official website (<https://www.raas-corp.com>).

16.2 All matters not covered by this Code shall be dealt with in accordance with the relevant laws, regulations, and normative documents, as well as the Company's systems and policies.

Shanghai RAAS Blood Products Co., Ltd.

April 2025