



Taiwan Liposome Company

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Employee Code of Conduct

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Article 1 Purpose and Ground

The Company's objective in establishing this "Code of Conduct" is to promote ethics, honesty and professionalism within the company and among its employees. The Code is to provide all personnel of this Company with clear directions for the performance of their duties.

Article 2 Applicable subjects

The Code applies to all personnel of this Company. Subsidiaries shall apply to this Code; unless otherwise adopted by their local laws and regulations to similar degree.

Article 3 Integrity

While the employees perform their duties, they shall show team spirit and discard departmental selfishness; besides the employees shall comply with integrity principles and shall hold an attitude of being proactive and responsible.

Article 4 Fairness

The employees shall not discriminate or expel each other for their gender, sexual orientation, race, class, language, philosophy, religion, ideology, native place, birth place, marriage status, appearance, disability, job grade, nationality or age.

Article 5 Working Environment

The employees shall maintain and protect each other's health condition and safety of working environment. The employees shall not behave any oral or physical sexual harassment, violence or threat.

Article 6 Avoidance of Conflict of Interests and Pursuance of Personal Gain

The employees shall be responsible for maintaining and increase legal benefits of the Company and shall avoid of:

1. taking for themselves personally or a third party's opportunities that are discovered through the use of the Company's property, information or position
2. unauthorized disclosing to external users to gain illegally or harm others by the confidential information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source in the course of the Company's business, in their capacity
3. competing with the Company

Article 7 Fair-dealing

The employees shall treat all business contacts fairly, and may not obtain improper



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benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

All employees on their duties are prohibited to accept from or give to any customer, supplier or contingent party related to the company any kickbacks or any other form of illicit gain. It is prudent to conform to the general practice of common business decorum when accepting or arranging any type of business reception, and all employees shall refrain from being excessively lavish and refrain from incurring significant or unnecessary expenses.

Article 8 Insider-trading

The employees shall not take advantage on his/her duties to use, disclose, or gain from any information that the Company entrusted him/her to obtain. Before the confidential information is public announced, the employees shall keep the confidentiality of information that might affect the price of the Company's securities and shall not involve in any insider-trading or advise any other to buy or sell the securities.

Article 9 Privacy and Confidentiality

The employees shall respect any individual privacy and shall not spread rumors or harm each other. Any business secret learned from his/her duties shall be handled prudently. The information obtained from his/her duties shall not be disclosed to any others or to be used by purposes other than the Company's duties, and it shall be complied after the deployment of the employee.

The information listed above includes, but not limited to, data of the Company's employees, clients, invention, business secret, technology, product design, manufacturing knowledge, financial accounting data, intellectual properties, and any other information that might be used by the Company's competitor or might damage the Company or its clients after unofficially disclosure.

Article 10 Written Record and Report

The employees shall maintain and store the correctness and completeness of any data or report in any forms.

Article 11 Protect and Proper Use of Corporate Assets

While the employees perform their duties, they shall prevent the Company's resources, such as data, information system, or website facilities, from being theft, disturbed, damaged or any incidence that might affect the Company, in order to



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protect the confidentiality, completeness, usefulness of the Company's data.

Article 12 Political Donation and Campaign

The employees can participate in political campaign with personal identity but shall avoid his/her personal ideology to be determined as the Company's perspective; the employees shall not take his/her own position's advantage to ask or affect other employees to make political donations, to support specific political parties or candidates or to participate any other political campaign.

Article 13 Copyright

The employees shall respect laws and regulations concerning intellectual properties. It is prohibited to illegal use or copy intellectual properties, such as books, magazines or software.

Article 14 Social Media

The employees shall use his/her device to use social media for his/her own purpose and shall not use during working hours. The employees shall avoid posting any contents that discloses the Company or clients' non-public information or information about other employees, discusses the Company's business or policies, or any activities that might mislead others he/she represents the Company to speak. The employees also shall not make any comments improper or harmful to the Company, its clients or other employees.

Article 15 Encourage of Reporting Illegal Activities or Violation of this Code

The Company's officers shall raise awareness of ethics internally and encourage employees to report to the Company officers upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. The employees are encouraged to report in person and to provide sufficient information to the Company to further dealings. The Company will protect the reporting employee's identity and confidentiality of reporting content to avoid him/her to be threatened.

Article 16 Waiver

The Company can waive a certain employee to be exempted by this Code by adoption of Board resolution.

Article 17 Disclosure

The Code and its amendment shall be disclosed on annual reports, prospectus and MOPS.



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Article 18 Execution and Amendment

The Code and its amendment are adopted by the Board's resolution.