



**EirGenix, Inc.**

## **2025 Annual Shareholders' Meeting Minutes**

(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.)

**Time and Date: 9:30 a.m., June 27, 2025**

**Place: International Conference Hall, Development Center for Biotechnology  
(1F, No.102, Lane.169, Kangning St., Xizhi Dist., New Taipei City)**

**Total outstanding shares: 306,371,516 shares**

**Total shares represented by shareholders present in person or by proxy:**  
178,057,930 shares (including 95,233,239 shares represented by the shareholders by electronic voting method)

**Percentage of shares held by shareholders present in person or by proxy:**  
58.88%

**Chairman:** Lee-Cheng Liu

**Directors:**

National Development Fund, Executive Yuan, Representative:  
Hsiu-Hui Chen

Yao-Hwa Glass Co., Ltd., Management Commission, Representative:  
Ku-Sung Weng

**Independent Director:**

Po-Chih Chen  
Ming-Shen Chen

**Other attendees:**

CEO of BioManufacturing Business Unit: Chih-Jung Chang

CBO: Ching-Wen Lin

CFO: Hsiu-Chuan Yang

PricewaterhouseCoopers Taiwan, CPA : Shu-Fen Yu

Tsar and Tsai Law Firm, Lawyer : Li-Chi Lin

**Recorder:** Chun-Ya Kao

**The aggregate shareholding of the shareholders presents in person or by proxy constituted a quorum.**

**The Chairman called the meeting to order.**

**Chairman Remarks. (omitted)**

## **I. Report Items**

### **1. Report the Business Results**

Explanatory Notes: Please refer to Attachment [1](#).

### **2. Audit Committee's Review Report**

Explanatory Notes: Please refer to Attachment [2](#).

### **3. Remuneration for the Directors**

Explanatory Notes: Please refer to Attachment [3](#).

### **4. The Implementation Report for the Sound Business Plan**

Explanatory Notes:

The 2024 Implementation Report for the Sound Business plan is submitted to the Board of Directors for monitoring and reported to the Shareholders' Meeting. Please refer to Attachment [4](#).

### **5. Discontinue the Private Security Offering Approved by 2024 Shareholders' Meeting.**

Explanatory Notes:

- (1) It was authorized in the Shareholders' Meeting on May 30, 2024 that the Board of Directors may raise funds of at most 30,000,000 shares of common stocks by private placement depending on the market status and the Company's actual demands. The private placement shall be conducted one to three times within one year after the authorization starting from the resolution date.
- (2) As the termination date is near, in consideration of working capital and market status, the said private placement shall not be renewed and continued.

## 6. Execution of Treasury Stock

Explanatory Notes:

The Company has completed 2024 first share buyback. The execution details are as follows:

Date of the Board resolution	Dec. 16, 2024
Buy back installments	1 <sup>st</sup>
Purpose of the buyback	Transfer of shares to employees
Expected buyback period	2024/12/17 ~ 2025/02/16
Expected number of repurchases	Common stock 4,000,000 shares
Price range per share	NTD 68 ~ 100
The actual period bought back	2024/12/18 ~ 2025/02/11
The actual category & quantity bought back	Common stock 4,000,000 shares
Amount of shares bought back	NTD 305,465,238
Average buyback price per share	NTD 76.37
The ratio of the quantity bought back to the quantity scheduled to be bought back (%)	100%
Number of shares canceled and transferred	0 shares
Cumulative number of shares held in the Company	Common stock 4,000,000 shares
Ratio of the cumulative number of shares held in the company to the total number of issued shares (%)	1.31%

## 7. Amendment to the Transfer Repurchased Shares to Employees Rules

Explanatory Notes: Please refer to Attachment [5](#).

## 8. Changes in Accounting Estimates

Explanatory Notes:

- (1) Nature of the change: Based on IFRS IAS 8 and Regulations Governing the preparation of Financial Reports by Securities Issuers, to reasonably reflect assets future economic benefits, The Company entrust China Real Estate Appraiser Firm to evaluate the economic durability life of the Building A of Zhubei Plant, and by certified public accountant to issue a review statement on rational of durability life change.

(2) Reason for the change: The Company based on the fact that the Building A of Zhubei Plant is steel construction building, production is not carried out for the entire year and perform annual maintenance on yearly basis, thus its durability life should be longer. To better conform with The Company's asset status and operation achievement, the Company thus entrust China Real Estate Appraiser Firm to appraisal the Building A of Zhubei Plant, its evaluate process is to send people on site to observe and survey subject matter's maintain status, also consider construction/ valuation expert's professional opinion, in the end they suggest the durability life of the company's Building A of Zhubei Plant should be extended up to 50 years of provision for depreciation.

(3) The Company planned to change partial factory buildings' estimated service life starts from 2025/01/01, is based on "Regulations Governing the Preparation of Financial Reports by Securities Issuers" Article 6, in terms of the Company change account estimate, reason behind is change account estimate can provide reliable and more crucial information and predicted account estimate number of impacts, our review statement as follow:

I. Change account estimate's nature and theoretical basis

- i. Based on International Financial Reporting Standards(IFRS) #8 accounting standard, as enterprise operation implicit uncertainty result, financial statements' many content cannot be accurately measured but only estimated, thus by acquires new information or gain more experience therefore is able to revise previous estimate.
- ii. Per the Company management authority statements, the Company was based on Ministry of Finance's fixed assets service life table to establish facility service life, but because the Company's production is not carried out for the entire year and perform annual maintenance on yearly basis, thus intend to reference China Real Estate Appraiser Firm issued economically durability service year extension rational evaluation report to extend service life from 20 years to 50 years on partial facility / plant.

II. Reason that Change account estimate can provide reliable and more crucial information

Per the Company management authority statements, based on the production schedule and annual maintenance factors the Company estimated facility/ plant's actual service life has a difference in gap compared with currently used service life. Its service life was estimated

to be 20 years. According to China Real Estate Appraiser Firm's evaluation report, the firm performs a survey on the facility/ plant, and evaluate its service life in 3 characteristics, physical, functionality and economic, the service life of facility/ plant should be 50 years.

### III. Use new accounting estimates' number of impacts

Per the Company's design data, if extend factory buildings service life from 20 years to 50 years started from 2025/01/01, estimates depreciation expense should reduce about NTD 21,876,000 in fiscal year 2025.

After the accountant reviewed related estimation data, no significant unreasonable issues were found.

## II. Acknowledged Item

### 1. Accept 2024 Financial Statements and the Business Report

**(Proposed by the Board of Directors)**

Explanatory Notes:

- (1) EirGenix's 2024 Financial Statements, including consolidated financial statement and parent company only financial statement, were audited by independent auditors, Ms. Yu, Shu-Fen and Ms. Yen, Yu-Fang, of PricewaterhouseCoopers Taiwan.
- (2) 2024 Business Report, Independent Auditors' Report, and the aforementioned Financial Statements are attached hereto as Attachments [1](#) and [6](#).



## **Voting Results:**

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 175,026,714 votes (94,048,114 votes)	98.34%
Votes against: 197,015 votes (197,015 votes)	0.11%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,757,110 votes (988,110 votes)	1.54%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

## **2. Ratification of the 2024 Deficit Offset Proposal**

Explanatory Notes:

- (1) In accordance with the Company's Articles of Incorporation, no dividends shall be distributed due to net loss for the fiscal year 2024
- (2) EirGenix's 2024 financial statement showed an accumulated deficit is NTD 698,343,112. According to the Company's Articles of Incorporation, EirGenix does not intend to distribute dividends and bonuses this year.
- (3) It is proposed to compensate the total amount of the deficit by capital surplus; please refer to Attachment [7](#).



## **Voting Results:**

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 174,989,964 votes (94,011,364 votes)	98.31%
Votes against: 237,218 votes (237,218 votes)	0.13%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,753,657 votes (984,657 votes)	1.54%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

## **III.Discussion Item**

### **1. Amendment to the Company's Articles of Incorporation**

#### **(Proposed by the Board of Directors)**

Explanatory Notes:

- (1) To comply with the amendments to the "Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of TPEx Listed Companies," which include newly added provisions on the minimum proportion of independent directors and term limits for consecutive service.
- (2) In line with the amendment to Article 14, Paragraph 6 of the Securities and Exchange Act, the proportion of earnings is to be allocated for adjusting salaries or distributing compensation to grassroots employees.
- (3) The comparison table is attached hereto as Attachment [8](#).



## **Voting Results:**

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 175,021,046 votes (94,042,226 votes)	98.33%
Votes against: 206,900 votes (206,900 votes)	0.11%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,752,893 votes (983,893 votes)	1.54%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

## **2. Adoption of the Issuance of Employee Restricted Stock Awards**

### **(Proposed by the Board of Directors)**

Explanatory Notes:

- (1) To attract and retain the professional talents required by EirGenix, to enhance the coherence of employees, EirGenix intends to issue a total of 520,000 shares at NTD 10 per share, and the total amount is NTD 5,200,000, according to Article 267 of the Company Act and related rules, including the Regulations Governing the Offering and Issuance of Securities by Securities Issuers to lay down the Regulations of 1<sup>st</sup> Employee Restricted Stocks in 2025. The actual number of shares to be issued will be resolved by the Board of Directors after the issuance of employee restricted stock awards is approved at the shareholders' meeting and by the competent authority.

(2) The content and items of the Restricted Employee Stock are as follows:

I. Issue Price: NTD 0 per share.

II. The Eligibility of Employee:

Only the Company's and controlling and subordinate company's regular employees are already employed when RSAs are granted. The term "controlling and subordinate company" is recognized in accordance with the standard from Financial Supervisory Commission (official letter No.1070121068).

III. Condition of Vesting:

Condition A: When the Company's annual Key-Performance-Indicator (KPI) is at least 2.5, the employee will be eligible to receive 100% shares of the Company's restricted stock.

Condition B: When the Company and employee's annual Key-Performance-Indicator (KPI) is at least 2.5, the employee will be eligible to receive 100% shares of the Company's restricted stock.

IV. Category of Restricted Employee Stock: Common shares of the Company.

V. Measures to be taken when employees fail to meet the vesting conditions or in the event of inheritance: Where an executive fails to meet the vesting conditions, the Company will reclaim the granted RSAs and cancel the same at no extra cost to the Company; for exceptional events, including but not limited to inheritance, the Company will take measures as set forth in the Employee Restricted Stock Awards Rules.

VI. Number of Restricted Employee Stock eligible for subscription: The number for subscription to the respective employee is determined by the job level, salary, job tenure, performance, the contribution of the company's primary operation goals, the regulations at the subscription time and other caused as the reference.

## VII. Restricted rights before employees meet the vesting conditions:

- i. During the vesting period, the employee may not sell, pledge, transfer, give to another person, create any encumbrance on, or otherwise dispose of, restricted stock awards.
- ii. Voting right in Shareholders' Meetings and Dividend: The same as common stock.

(3) Expected expense amount: The calculation of the expected expense amount is based on EirGenix's outstanding 306,260,416 shares, including the estimated issue of 520,000 shares by restricted stock, and the average closing price in February 2025 is NTD 81.40 as fair value. If all employees achieve the condition, the total estimated expense amount is NTD 42,328 thousands. Based on the estimated issue date and given date are one to ten years, the annual amortized expense from 2026 to 2027, respectively, will be NTD 21,164 thousand and NTD 21,164 thousands. However, the actual amount will be calculated by the fair value on the given date and recognized related expenses in installments during the vested period.

(4) Dilution of EPS and other factors affecting shareholders' equity: EirGenix issues Restricted Employee Stock, representing 0.17% of an aggregate number of all shares issued, the potential impact from the above-mentioned expenses to the Company's EPS is preliminarily estimated at approximately NTD 0.138 and from 2026 to 2027 are NTD 0.069 and NTD 0.069, respectively.

(5) The Employee Restricted Stock issued may be deposited in a trust account.

(6) It is proposed to the shareholders' meeting to authorize the board of directors to adjust the condition or regulation of the Employee Restricted Stock this time by law or as required by the competent authority and to also authorize the board of directors to decide the actual list of subscribers and the amount. The board of directors shall have full power to handle the issue without violating the principle of content agreed upon by the shareholder's meeting.



## **Voting Results:**

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 155,280,625 votes (74,302,025 votes)	87.24%
Votes against: 4,663,832 votes (4,663,832 votes)	2.62%
Votes invalid: 0 vote	0.00%
Votes abstained: 18,036,382 votes (16,267,382 votes)	10.13%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

### **3. Approval of Private Placement of Securities**

#### **(Proposed by the Board of Directors)**

Explanatory Notes:

- (1) EirGenix has considered the timeliness of financing activities and the operational needs, and it will conduct private placements of common shares at a proper time, depending on the capital market. The maximum number of total shares issued will be 30,000,000 shares. It will be issued from one to three closings within one year of a resolution adopted by a shareholder meeting to increase the flexibility of EirGenix's financing activities. The anticipated issuance information is as follows. The actual issuance limit will be submitted to the shareholders' meeting to authorize the board of directors to determine it based on market conditions and the result of negotiations with investors.

Anticipated number of closings	Anticipated number of shares	
First time	10,000,000	
Second time	10,000,000	
Third time	10,000,000	It is estimated to conduct private placements for the capital increase in three closings. The unissued number of shares may be combined with the next closing or the anticipated number of shares of each closing may be combined together. The total number of shares issued shall not exceed 30,000,000 shares.

- (2) The issuance of private placements is conducted in accordance with the “Securities and Exchange Act” and “Directions for Public Companies Conducting Private Placements of Securities.”
- (3) The basis and reasonableness of the private placement pricing:

The reference price is the simple average closing price of the common shares of the TWSE listed or TPEX listed company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction; or the simple average closing price of the common shares of the TWSE listed or TPEX listed company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction. The price shall be the higher of the above two calculations. The private placement pricing shall not be lower than 80% of the reference price.

- (4) Source and the total amount of the private placement: The total estimated amount of offering securities to specific persons pursuant to Article 43-6 of the Securities Exchange Act.
- (5) The method for selecting the specific persons and the anticipated benefits:
  - I. The placees of the private placement are strategic investors. In accordance with Article 43-6 of the Securities and Exchange Act and the regulatory interpretation issued by the competent authority, it states to select those who are beneficial to the long-term development of the Company, and improve the operational performance, strengthen competitiveness, and generate benefits for existing shareholders' equity.

- II. The method and purpose for selecting the placees: the purpose for the placees selected this time is to introduce strategic investors. The main targets are strategic investors who have developing experiences in biomedicine and health and can stabilize the Company's equity and capital structure.
- III. The necessity of the placees: to accelerate the product developing efficiency as well as the process of the same drug series to complete the production line. By the comprehensive effect of expanding the market, it can establish EirGenix's unique status in the international biosimilars and CDMO field. In order to sustain EirGenix's operation and development, it is necessary to conduct private placement to introduce strategic investors by resolution.
- IV. The relationship between the placees and the company: The placees haven't been arranged.
- V. There is no significant change in managerial control within the one year period immediately preceding the day on which the board of directors resolves on the private placement and no significant change in managerial control after the introduction of strategic investors through private placement.
- VI. Anticipated benefits: improve EirGenix's operating scale, horizontal and vertical integration, and product or market development collaboration, assist EirGenix improving technology, efficiency, expand the operational scale, and improve the market status. It has positive benefits in creating EirGenix and shareholder value.

(6) The reasons for the necessity of conducting the private placement:

I. The reasons for not using a public offering:

With the considerations of the timeliness of financing activities and the uncertainty of the capital market, and the benefit for the Company's long-term operating development because of the transfer limit of the private placement common share, it plans to conduct the financial activities with the private placement.

II. The use of the funds for each closing of the private placement and the anticipated benefits:

- i. The use of the funds for each closing of the private placement of common shares is to replenish operating capital for research and development expenses, plant expansion, horizontal and vertical integration, and other operational funding needs. It could strengthen EirGenix's financial structures and promote stable growth in operation.

- ii. Anticipated benefits: each closing is to act in concert with EirGenix's long-term development. It can cope with product development needs and expand operational scales to strengthen EirGenix's financial structure.
- (7) The rights and obligations of the private placement of the common share are technically the same as the issued share. However, in accordance with the Securities and Exchange Act, the private placement of common shares may not be resold within three years after the delivery date except for the transfer objects in accordance with Article 43-8 of the Securities and Exchange Act. The private placement of common shares may be submitted to the shareholders meeting to authorize the board of directors to file an application to the Competent Authority with relevant regulations for supplemental public issuance and listed transactions depending on the condition after three years of the delivery date and meet certain conditions of the competent authority.
- (8) The main content of the private placement plan, except with the actual issuance price, includes the number of shares for issuance, terms of issuance, the period for payment of subscription, the record date of the capital increase, planned item, estimated progress, estimated possible benefits, and all other matters related to the issuance plan. It is proposed to the shareholders' meeting to authorize the board of directors to adjust, establish, and handle according to market conditions. Any changes in the future due to changes in law and regulation, amendments instructed by the competent authority, and changes based on operational evaluation or objective circumstance shall be proposed to the shareholders' meeting to authorize the board of directors to take full charge of it.
- (9) According to Article 43-6 of the Securities and Exchange Act, the explanation of the Company's private placement of security resolutions can be found on the Market Observation Post System (<https://mops.twse.com.tw>) and EirGenix website (<http://www.eirgenix.com>).

## Voting Results:

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 174,949,923 votes (93,971,323 votes)	98.29%
Votes against: 286,869 votes (286,869 votes)	0.16%
Votes invalid: 0 vote	0.00%
Votes abstained: 2,744,047 votes (975,047 votes)	1.54%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

## IV. Election

### 1. Re-Election of Directors (Including Independent Directors) (Proposed by the Board of Directors)

Explanatory Notes:

- (1) EirGenix's Articles of Incorporation state the Company shall have 9 to 11 directors. The term of the Company's 5<sup>th</sup> Board of Directors will expire on June 9, 2025. In line with the Company's operational planning, it is proposed that 11 directors (including 5 Independent Directors) be elected at this Annual Shareholders' Meeting. The terms of the Directors to be elected shall be three years, commencing on June 27, 2025, and expiring on June 26, 2028. The term of the current directors shall end upon the conclusion of this Shareholders' Meeting.

(2) The candidates of the 6<sup>th</sup> Board of Directors are as follows. For related information, please refer to Attachment 9.

Director	Lee-Cheng Liu Formosa Laboratories, Inc. Representative: Cheng-Yu Cheng
	National Development Fund, Executive Yuan Representative: Hsiu-Hui Chen
	Yao-Hwa Glass Co., Ltd, Management Commission Representative: Ku-Sung Weng
	Foxconn Technology Co., Ltd. Representative: Chun-Fu Lu
	Foxconn Technology Co., Ltd. Representative: Yu-Ting Chen
	Ming-Shen Chen
Independent Director	John-See Lee
	Li-Jiuan Shen
	Yao-Kuo Chiang
	Yin, Chung-En

(3) In accordance with Article 14-4 of the Securities and Exchange Act, the Audit Committee shall be composed entirely of Independent Directors. Therefore, the 4<sup>th</sup> Audit Committee will be established and take effect upon the election of the new Independent Directors, with a term concurrent with that of the 6<sup>th</sup> Board of Directors.

(4) Voting by Poll

## Election Results:

Eleven Directors (including five Independent Directors) were elected by the shareholders present.

The list of the newly elected directors with votes received follows:

Title	Name	Votes Received
Director	Lee-Cheng Liu	332,059,575
	Formosa Laboratories, Inc. Representative: Cheng-Yu Cheng	307,435,662
	National Development Fund, Executive Yuan Representative: Hsiu-Hui Chen	242,548,975
	Yao-Hwa Glass Co., Ltd, Management Commission Representative: Ku-Sung Weng	125,124,132
	Foxconn Technology Co., Ltd. Representative: Chun-Fu Lu	125,123,807
	Foxconn Technology Co., Ltd. Representative: Yu-Ting Chen	125,123,529
Independent Director	Ming-Shen Chen	125,123,118
	John-See Lee	125,122,323
	Chung-En Yin	125,121,388
	Li-Jiuan Shen	125,121,042
	Yao-Kuo Chiang	125,120,949

## V. Other Proposal

### 1. Proposal to Release the Prohibition on Newly Appointed Directors or Representatives of Directors from Participation in Competitive Business

**(Proposed by the Board of Directors)**

Explanatory Notes:

- (1) According to Article 209 of the Company Act, “A director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.”
- (2) It is proposed that the Annual Shareholders' Meeting agree to release the prohibition on newly appointed directors or representatives of directors from participation in the competitive business; please refer to Attachment 10.

### Voting Results:

Shares represented at the time of voting: 177,980,839

Voting Results	% of the total represented share present
Votes in favor: 174,650,135 votes (93,683,535 votes)	98.12%
Votes against: 325,341 votes (325,341 votes)	0.18%
Votes invalid: 0 vote	0.00%
Votes abstained: 3,005,363 votes (1,224,363 votes)	1.68%

\*Including votes casted electronically (number in brackets)

**RESOLVED, that the above proposal be and hereby was approved as proposed.**



## **VI. Extemporany Motions**

After consulting all attending shareholders, the Chairman confirmed that no extemporary motions were proposed.

**Summary of Shareholder Remarks:** Shareholder with account number 51668 inquired about matters related to the company's operations, financials, business, and stock price. The Chairman responded and provided explanations to the shareholder's inquiries.

## **VII. Meeting Adjourned**

At 10:24 a.m., the Chairman declared the meeting adjourned.

## Attachment 1

# EirGenix, Inc.

## 2024 Annual Business Report

### 1. 2024 Business Result

#### (1) Business plan implementing results

EirGenix was established on December 21, 2012 and listed in the market on June 28, 2019. It is a biotechnology and medical company focusing on biosimilars, drug discovery, and biopharmaceutical Contract Development and Manufacturing Organization (CDMO). The revenue was NT\$1,008,960 thousand in 2024 and NT\$1,022,653 thousand in 2023. The difference was mainly due to deferred recognition of the milestone payments as a result of a delay in overseas medicine certificate, and slight growth in the CDMO business. EirGenix holds the critical technology of biotechnological drug development and manufacture and is able to provide differentiated services with high value-added. Once production line expansion and upgrade have been completed, the growth momentum of revenues will resume. The consistent and stable operating income can cover part of the development expense for biosimilars. Various drug development projects are being implemented successively as planned. EirGenix's financial and business conditions will rise substantially after obtaining the medicine certificate for mass production and selling in the Europe and United State.

#### (2) Research and development status

- I. Establish competitive and complete production line development strategies:
  - A. EirGenix is currently developing the product for the treatment of HER2+ breast cancer. The dual-target treatment with Pertuzumab in combination with Trastuzumab for late-stage HER2+ breast cancer is gradually being used for early-stage breast cancer. EG1206A is one of the biosimilar leaders in the Pertuzumab market. This will also boost the market share of EG12014.
  - B. Sandoz remains in close contact with the US FDA and EirGenix to reach a resolution in a timely manner. In the US market, 420 mg strength is in high demand, Sandoz and EirGenix are working together to get 150 mg and 420 mg products approved by FDA and launch them into the U.S. market together as planned.
  - C. The biosimilar drug EIRGASUN of 420mg lyophilized powder for intravenous administration has been submitted to TFDA.
  - D. Phase III clinical trial of EG1206A (Pertuzumab Biosimilar) has been approved by

FDA in January 2025 and the application has been submitted to TFDA in February 2025.

E. The antibody-drug conjugate (ADC) EG12043 (TSY0110), jointly developed by the Company and Formosa Pharmaceuticals, expected to apply for Phase I clinical trial in 2025.

II. Outstanding development and manufacture technology of biotechnological drugs:

A. The CDMO contracts signed in 2024 reached a total value of NT\$1.3 billion (US\$39.89 million). The CAGR (compound annual growth rate) was 22.38% in 2017-2024.

B. In 2024, the mammalian capacity reached 25,500L and the microbial capacity reached 150 L. Building B at the Zhubei plant is expected to be completed in 2026, to increase the microbial capacity to 1,500 L. Meanwhile, a three-stage expansion of the mammalian plant which has 150,000 L capacity, is under planned at Ciaotou Science Park, Kaohsiung.

C. Granted Accreditation Certificate of Foreign Drug Manufacturer by Japan MHLW, with the accreditation category of "biological products" and effective date from October 24, 2022, to October 30, 2027.

III. Affirmation on business performance:

A. Top 5% among TPEx-listed companies in the 10<sup>th</sup> Corporate Governance Evaluation.

B. Won the Taiwan Biopharma Excellence Awards (TBEA) 2024 Most Promising Monoclonal Antibodies Pipeline Award.

C. Won the Asia-Pacific Bioprocessing Excellence Awards Best ADC CDMO in Taiwan.

**(3) Financial revenue and expenditure and profitability analysis**

The annual operating incomes are NT\$ 1,008,960 thousand dollars, which are mainly contributed by CDMO business and cooperative development revenue. The gross profit is NT\$ 218,985 thousand dollars with a 21.70% gross margin rate. The major expenditures were biosimilars development and research expenses. The reason for that is because the products are still in the development stage and require more investments for research and development funds, such as clinical study expenses, research and development material expenses, and research and development staff salaries. CDMO sales and other revenues are still unable to fully cover the research and development expenditure mentioned previously at this point, which is the main reason that caused EirGenix's loss. The investment of research and development expenditures now is to accumulate the energy for future profit growth after the product launches.

Unit: %

Item	Year		
		2024	2023
Financial Structure	Debt Ratio	14.88	10.26
	Long Term Funds to property, plant, and equipment	254.19	313.25
Solvency	Current Ratio	628.27	977.92
	Quick Ratio	544.50	868.41
Profitability	Rate of return on assets	(6.29)	(7.88)
	Rate of return on equity	(7.25)	(8.84)
	Net Profit Margin	(69.21)	(89.49)
	Earnings per share (NTD)	(\$2.28)	(\$3.00)

#### (4) Budget implementation status

EirGenix had only set up an internal budget goal for 2024 and did not disclose the financial forecast to the public. The overall budget implementation has met the goal.

## 2. 2024 Business plan summary

### (1) Business policy

EirGenix's business policy is to maintain the sustainable growth since its establishment. It came up with three major service items after considering the three factors of the sales and developing time of drugs, risk value, and potential returns, three stages of the business focus have been set: 1. Contract Development and Manufacturing Organization (CDMO); 2. Biosimilar Development, and 3. Me too and Novel biologics development to make the best of EirGenix's cGMP production factory, equipment, and high-end technology human resources.

### (2) Estimated sales, and its basis, and important production and sales policy

EirGenix's biosimilars in development are still in the developing stage. The main revenue resource comes from Contract Development and Manufacturing Organization and authorized product collaborations. The senior management team proposes the overall goal and strategy, and the research and development team make various development project plans. The project schedule for plan implementation and sales projection is made by feasibility analysis, market potential and financial evaluation.

## 3. EirGenix's future development strategy

### (1) The short-term development strategy is “Build up the foundation and move forward step by step.” The strategy plans for products in-development and CDMO sales & marketing development are as follows:

- A. EG12014 approved by the FDA and other countries in Asia.
- B. EG12014 (HERWENDA® - Sandoz | EIRGASUN® - EirGenix) market launch.
- C. EG1206A submit the application for Phase III trials.
- D. Application for EG12043 (TSY0110) clinical trials (IND).
- E. EG1211X pre-clinical preparation completed.
- F. Expansion of Building B at Zhubei plant to increase the microbial capacity to 1,500 L in 2026.

### (2) The medium and long-term development strategy is “Products are developing and launching one after another to promote stable growth in revenue. The strategy plans for products in-development and CDMO sales development are as follows:

- A. New dosage forms or new drug delivery systems of biosimilars: development of Trastuzumab high-concentration subcutaneous doses; planning for the development of EG12014+EG1206A dual-targeting high-concentration subcutaneous doses. The successful development of high-concentration

subcutaneous doses will strengthen the product market share of these products and enable EirGenix as the primary supplier of biosimilar drugs for the treatment of HER2+ breast cancer.

B. Developing the biosimilar for the treatment of blood cancer are currently ongoing. According to the development schedule, one new product will be introduced to the market each one to two years starting in 2027. Hence, a three-stage expansion of the mammalian capacity by 150,000L is under planning at Ciaotou Science Park, Kaohsiung. The new capacity can be used to manufacture in-house developed drugs and accept customers' orders for commercial and scale production.

#### **4. Effects by the external competitive environment, legal environment, and overall business environment**

The mission of EirGenix at the beginning is to provide high-quality and cost-effective Contract Development and Manufacturing Organization and develop biosimilars with commercial values. The medium to long-term goal is focusing on Niche Biologics development to benefit the human and the society and improve the life quality. EirGenix insists on making the technology first with excellent quality as the foundation and be responsible for customer's success. The goal is to become an international biotechnology and medicine company that begins in Taiwan and focuses on the global market.

We would like to thank all of the shareholders, customers, and collaborating business partners for encouraging and supporting us, as well as the contribution and hard work from our employees. Together it brings prosperity and constant growth for EirGenix.

**EirGenix, Inc.**

**Chairman & President: Lee-Cheng Liu**

**Head of Accounting Department: Hsiu-Chuan Yang**

## **Attachment 2**

### **EirGenix, Inc. Audit Committee's Review Report**

The Board of Directors has prepared EirGenix's 2024 Business Report, Financial Statement, and Deficit Offset Statement. The CPA Yu, Shu-Fen and Yu-Fang Yen of PricewaterhouseCoopers Taiwan was retained to audit EirGenix's Financial Statement and has issued an audit report relating to the Financial Statement.

The Business Report, Financial Statement, and Deficit Compensation Statement have been reviewed and determined to be correct and accurate by the Audit Committee member of EirGenix. According to relevant requirements of the Securities and Exchange Act and the Company Act, we hereby submit this report.

To

EirGenix, Inc. 2025 Annual Shareholders' Meeting

EirGenix, Inc.

Chairman of Audit Committee: Ming-Thaur Chang

Member of Audit Committee: Po-Chih Chen

Member of Audit Committee: Fu-Shiow Yin

Member of Audit Committee: Ming-Shen Chen

March 12, 2025

## Attachment 3

### Remuneration for the Directors

If the Company has net profit in this fiscal year, the Company shall set aside 3% (inclusive) or less of its profits as bonus to Directors. The distribution of director remuneration shall be heard by over two-thirds of the Board of Directors, be voted in favor for implementation by over one-half of the directors present and represented, and also be reported at the shareholders' meeting. The Company shall first offset its losses in previous years that have not been previously offset, and then set aside annual profits as a bonus to Directors.

EirGenix did not distribute bonuses to directors for the aforementioned two years. Director Remuneration is the travel expenditure spent to attend Board. The compensation paid to the independent directors is on a fixed monthly basis or for the purposes of carrying out their duties. Remuneration paid to the general manager is handled determined by considering the position of the chairman in the Company, the responsibility they assume, and their contribution to the Company, as well as industry benchmarks. The remuneration is proposed by the Company to the Remuneration Committee for approval and presented to the Board of Directors for review.

Unit: NT\$ thousands; %

Title	Name	Remuneration								Ratio of Total Remuneration (A+B+C+D) to Net Income (%)	Relevant Remuneration Received by Directors Who are Also Employees						Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)	Remuneration from ventures other than subsidiaries or from the parent company			
		Base Compensation (A)		Severance Pay (B)		Directors Compensation(C)		Allowances (D)			Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G)						
		The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements		The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements			
Chairman Lee-Cheng Liu		0	0	0	0	0	0	35	35	35 (0.005)	35 (0.005)	20,131 (Note)	20,131 (Note)	0	0	0	0	20,166 (2.888)	20,166 (2.888)	0	
Director National Development Fund, Executive Yuan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Director Representative Hsiao-Hui Chen		0	0	0	0	0	0	30	30	35 (0.005)	35 (0.005)	0	0	0	0	0	0	35 (0.005)	35 (0.005)	0	
Director Formosa Laboratories, Inc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Director Representative Cheng-Yu Cheng		0	0	0	0	0	0	25	25	35 (0.005)	35 (0.005)	0	0	0	0	0	0	35 (0.005)	35 (0.005)	0	

Director Yao-Hwa Glass Co., Ltd, Management Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Director Representative Ku-Sung Weng	0	0	0	0	0	0	25	25	35 (0.005)	35 (0.005)	0	0	0	0	0	0	0	35 (0.005)	35 (0.005)	0
Director Foxconn Technology Co., Ltd.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Director Representative Yu-Ting Chen	0	0	0	0	0	0	25	25	35 (0.005)	35 (0.005)	0	0	0	0	0	0	0	35 (0.005)	35 (0.005)	0
Director Representative Chun-Fu Lu	0	0	0	0	0	0	25	25	30 (0.004)	30 (0.004)	0	0	0	0	0	0	0	30 (0.004)	30 (0.004)	0
Independent Director Ming-Thaur Chang	960	960	0	0	0	0	30	30	995 (0.142)	995 (0.142)	0	0	0	0	0	0	0	995 (0.142)	995 (0.142)	0
Independent Director Po-Chih Chen	960	960	0	0	0	0	25	25	990 (0.142)	990 (0.142)	0	0	0	0	0	0	0	990 (0.142)	990 (0.142)	0
Independent Director Fu-Shiow Yin	960	960	0	0	0	0	30	30	995 (0.142)	995 (0.142)	0	0	0	0	0	0	0	995 (0.142)	995 (0.142)	0
Independent Director Ming-Shen Chen	960	960	0	0	0	0	30	30	995 (0.142)	995 (0.142)	0	0	0	0	0	0	0	995 (0.142)	995 (0.142)	0

a. Salary, Bonuses, and Allowances (E) including the share-based payment.

b. Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:

If the Company has net profit in this fiscal year, the Company shall set aside 3% (inclusive) or less of its profits as bonus to Directors. The distribution of director remuneration shall be heard by over two-thirds of the Board of Directors, be voted in favor of implementation by over one-half of the directors present and represented and also be reported at the shareholders' meeting.

The Company did not pay any director remuneration during the previous two years. Directors only received traffic allowance for conducting businesses. Independent directors receive fixed emoluments for performing businesses. The aforesaid traffic allowance and emoluments for conducting business have been reviewed by the Remuneration Committee and approved by the Board of Directors.

c. In addition to the above remuneration, director remuneration shall be disclosed as follows when received from companies included in the consolidated financial statements in the most recent year to compensate directors for their services, such as being independent contractors: **None**.

1. Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:

If the Company has net profit in this fiscal year, the Company shall set aside 3% (inclusive) or less of its profits as bonus to Directors. The distribution of director remuneration shall be heard by over two-thirds of the Board of Directors, be voted in favor for implementation by over one-half of the directors present and represented and be reported at the shareholders' meeting.

The Company did not pay any director remuneration during the previous two years. Directors only received traffic allowances for conducting businesses. Independent directors receive fixed emoluments for performing businesses. The aforesaid traffic allowances and emoluments for conducting businesses have been reviewed by Remuneration Committee and approved by the Board of Directors.

2. In addition to the above remuneration, director remuneration shall be disclosed as follows when received from companies included in the consolidated financial statements in the most recent year to compensate directors for their services, such as being independent contractors: **None**.

## Attachment 4

### EirGenix, Inc. 2024 Implementation Report for the Sound Business Plan

Item	Actual	Estimate	Increase (decrease) amount	Increase (decrease) percentage
Operating Revenue	1,008,960	973,806	35,154	3.61%
Operating Cost	789,975	769,672	20,303	2.64%
Gross Profit	218,985	204,134	14,851	7.28%
Operating Expenses	1,172,786	1,202,051	(29,265)	(2.43%)
Operating Loss	(953,801)	(997,917)	(44,116)	(4.42%)
Non-Operating Loss	257,296	230,869	26,427	11.45%
Net Loss before Income Tax	(696,505)	(767,048)	(70,543)	(9.20%)

EirGenix achieved 103.61% of the target for 2024 revenues. The gross profit exceeded the estimation by NTD14,851 thousands. The 2024 operating expenses were NTD29,265 thousand less than estimated, primarily due to the R&D expense on self-development product was less than anticipated. The operating loss were NTD44,116 thousands less than the estimation, mainly as a result of unfavorable movements of R&D expenses.

In addition, the non-operating income was NTD26,427 thousands more than estimated, primarily due to the favorable movements of the fluctuations in international exchange rate, and lead to the effects on foreign exchange gains and losses.

In conclusion, the net loss before tax decreased by NTD70,543 thousands compared to the estimated amount primarily due to the favorable movements of R&D expenses and international exchange rate. Therefore, implementation status of EirGenix's 2024 sound operation plan was reasonable.

## Attachment 5

### Comparison Table for the Transfer Repurchased Shares to Employees Rules

After the Revision	Before the Revision	Explanation
<p><b>Article 5 Eligibility of the Transferee</b></p> <p>(Omitted)</p> <p>If the transferee fails to subscribe and pay within the designated subscription period, it shall be deemed a waiver. <u>The unsubscribed balance may be allocated to other employees by the Board of Directors during the same subscription process. The identity of the new subscribers shall be submitted to the Audit Committee or the Compensation Committee for review, and subsequently submitted to the Board of Directors for resolution.</u></p> <p>(Omitted)</p>	<p><b>Article 5 Eligibility of the Transferee</b></p> <p>(Omitted)</p> <p>If the transferee fails to complete the subscription and payment within the prescribed period, it shall be deemed a waiver of rights, and the Chairman may allocate the unsubscribed shares to other employees.</p> <p>(Omitted)</p>	The revisions in accordance with the requirements of the Financial Supervisory Commission.

## Attachment 6

### Financial Statements and Independent Auditors' Report

#### INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of EirGenix Inc.

#### *Opinion*

We have audited the accompanying consolidated balance sheets of EirGenix Inc. and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

#### *Basis for opinion*

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

#### **Accuracy of recognising service revenue and sales revenue over time**

##### Description

Refer to Note 4(25) for accounting policy on recognising service revenue and sales revenue over time, Note 5(2) for significant accounting estimates and assumptions on recognising service revenue and sales revenue over time, and Note 6(19) for details of operating revenue. The amount of service revenue and sales revenue recognised over time for the year ended December 31, 2024 were NTD 592,158 thousand and NTD 308,386 thousand, respectively.

The Group's service and sales revenue recognised over time primarily arise from offering biopharmaceutical contract development and manufacturing services. Revenue is recognised based on the stage of completion at the balance sheet date provided that such transaction amounts can be reliably estimated. Since the information process, recording and maintenance are partially performed manually, the service and sales revenue recognised over time contains a high degree of uncertainty resulting in a complex calculation process, and revenue recognition is significant to the financial statements, we considered the accuracy of recognising service revenue and sales revenue over time a key audit matter.

### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained management's accounting policies on the service and sales revenue recognised over time and confirmed whether they are reasonable.
2. Selected samples and examined the contract in order to confirm whether the judgement made by the management was in line with the contract and generally accepted accounting principles.
3. For the performance obligation which was satisfied over time, selected samples and examined each data of contract costs and assessed whether the method and parameters used to measure the completion of performance obligation are reasonable.
4. Recalculated the accuracy of amount recognised as revenue and respective timing of recognition.

### **Impairment assessment of property, plant and equipment**

#### Description

Refer to Note 4(17) for accounting policy on impairment of non-financial assets, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to property, plant and equipment and Note 6(8) for description of property, plant and equipment.

On December 31, 2024, property, plant and equipment amounted to NTD 3,906,086 thousand, which were constructed to extend the production capacity of GMP. The Company assesses at each balance sheet date the fair value or recoverable value of those assets whether there is any indication that they may be impaired based on internal and external information. Since the impairment indication assessment and information and assumptions used to assess recoverable amount of assets have a significant impact to property, plant and equipment, we considered the impairment assessment of property, plant and equipment a key audit matter.

### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Reviewed and assessed the reasonableness of each data in the impairment assessment.
2. Assessed the estimation procedure of future cash flows, and checked whether the cash flows listed in the assessment is consistent with operating plans.
3. Interviewed management to discuss the Group's operations and reviewed the actual performance of prior years' operating plans in order to understand the Group's intention and ability.
4. Assessed the reasonableness of the significant assumptions adopted in estimating cash flows.

### **Other matter – Parent company only financial reports**

We have audited and expressed an unmodified opinion on the parent company only financial statements of EirGenix Inc. as at and for the years ended December 31, 2024 and 2023.

### ***Responsibilities of management and those charged with governance for the consolidated financial statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

### ***Auditors' responsibilities for the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Yu, Shu-Fen

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2025

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 4,097,584	38	\$ 5,053,183	45
1136	Current financial assets at amortised cost	6(3)	500,000	5	500,000	5
1140	Current contract assets	6(19) and 7	385,940	4	293,694	3
1150	Notes receivable, net	6(4)	50	-	19	-
1170	Accounts receivable, net	6(4)	110,596	1	253,390	2
1180	Accounts receivable, net-related parties	7	3,100	-	2,636	-
1200	Other receivables		34,266	-	20,497	-
1220	Current income tax assets		26,863	-	17,648	-
130X	Inventories	6(5)	552,088	5	680,637	6
1410	Prepayments	6(6)	241,515	2	93,802	1
11XX	<b>Total current assets</b>		<u>5,952,002</u>	<u>55</u>	<u>6,915,506</u>	<u>62</u>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair value through profit or loss	6(2) and 7	102,142	1	80,298	1
1517	Non-current financial assets at fair value through other comprehensive income	6(7)	263,125	2	325,887	3
1535	Non-current financial assets at amortised cost	6(3) and 8	129,326	1	40,720	-
1600	Property, plant and equipment, net	6(8), 7 and 8	3,906,086	36	3,337,685	30
1755	Right-of-use assets	6(9)	319,084	3	329,236	3
1780	Intangible assets	6(10)	21,115	-	28,269	-
1990	Other non-current assets	6(8)(11) and 8	183,536	2	104,958	1
15XX	<b>Total non-current assets</b>		<u>4,924,414</u>	<u>45</u>	<u>4,247,053</u>	<u>38</u>
1XXX	<b>Total assets</b>		<u>\$ 10,876,416</u>	<u>100</u>	<u>\$ 11,162,559</u>	<u>100</u>

(Continued)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2130	Current contract liabilities	6(19) and 7	\$ 46,176	1	\$ 56,766	-
2170	Accounts payable		87,287	1	79,556	1
2200	Other payables	6(12)	568,428	5	530,299	5
2220	Other payables - related parties	7	7,619	-	7,993	-
2230	Current tax liabilities		709	-	992	-
2280	Current lease liabilities		27,905	-	28,622	-
2320	Long-term liabilities, current portion	6(13) and 8	205,629	2	-	-
2399	Other current liabilities, others		3,617	-	2,937	-
21XX	<b>Total current liabilities</b>		<u>947,370</u>	<u>9</u>	<u>707,165</u>	<u>6</u>
<b>Non-current liabilities</b>						
2540	Long-term borrowings	6(13) and 8	359,768	3	120,460	1
2570	Deferred tax liabilities	6(25)	1,892	-	1,380	-
2580	Non-current lease liabilities		307,998	3	316,085	3
2640	Net defined benefit liability, non-current	6(14)	1,131	-	-	-
2670	Other non-current liabilities, others		-	-	6	-
25XX	<b>Total non-current liabilities</b>		<u>670,789</u>	<u>6</u>	<u>437,931</u>	<u>4</u>
2XXX	<b>Total liabilities</b>		<u>1,618,159</u>	<u>15</u>	<u>1,145,096</u>	<u>10</u>
<b>Equity</b>						
	Capital	6(16)				
3110	Common stock		3,062,162	28	3,060,516	28
3140	Advance receipts for share capital		330	-	-	-
	Capital reserve	6(17)				
3200	Capital surplus		6,954,889	64	7,830,216	70
	Accumulated deficit	6(18)				
3350	Accumulated deficit		( 698,344)	( 6)	( 915,208)	( 8)
	Other equity interest					
3400	Other equity interest		230	-	41,939	-
3500	Treasury shares	6(16)	( 61,010)	( 1)	-	-
3XXX	<b>Total equity</b>		<u>9,258,257</u>	<u>85</u>	<u>10,017,463</u>	<u>90</u>
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 10,876,416</u>	<u>100</u>	<u>\$ 11,162,559</u>	<u>100</u>

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating Revenue	6(19) and 7	\$ 1,008,960	100	\$ 1,022,653	100
5000 Operating Costs	6(5)(10)(24) and 7	( 789,975)	( 79)	( 785,912)	( 77)
5900 Gross Profit		218,985	21	236,741	23
Operating Expenses	6(10)(24) and 7				
6100 Sales and marketing expenses		( 74,943)	( 7)	( 62,232)	( 6)
6200 General and administrative expenses		( 224,027)	( 22)	( 254,196)	( 25)
6300 Research and development expenses		( 785,882)	( 78)	( 952,290)	( 93)
6450 Expected credit impairment loss	12(2)	( 87,934)	( 9)	-	-
6000 Total operating expenses		( 1,172,786)	( 116)	( 1,268,718)	( 124)
6900 Operating Loss		( 953,801)	( 95)	( 1,031,977)	( 101)
Non-operating Income and Expenses					
7100 Interest income	6(3)(4)(20)	140,509	14	134,471	13
7010 Other income	6(21)	1,957	-	5,439	-
7020 Other gains and losses	6(2)(9)(22)	121,260	12	( 11,180)	( 1)
7050 Finance costs	6(8)(9)(23)	( 6,430)	-	( 10,403)	( 1)
7000 Total non-operating income and expenses		257,296	26	118,327	11
7900 <b>Loss before Income Tax</b>		( 696,505)	( 69)	( 913,650)	( 90)
7950 Income tax	6(25)	( 1,839)	-	( 1,558)	-
8200 <b>Net Loss</b>		( \$ 698,344)	( 69)	( \$ 915,208)	( 90)
<b>Other Comprehensive Income</b>					
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8316 Unrealised gains or losses from investments in equity instruments measured at fair value through other comprehensive income	6(7)	( \$ 92,762)	( 9)	\$ 45,939	5
8310 Other comprehensive (loss) income that will not be reclassified to profit or loss		( 92,762)	( 9)	45,939	5
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361 Exchange differences on translation of foreign financial statements		-	-	220	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(25)	-	-	( 41)	-
8360 Other comprehensive income that will be reclassified to profit or loss		-	-	179	-
8300 <b>Other Comprehensive (Loss) Income</b>		( \$ 92,762)	( 9)	\$ 46,118	5
8500 <b>Total Comprehensive Loss</b>		( \$ 791,106)	( 78)	( \$ 869,090)	( 85)
Loss per share (in dollars)	6(26)				
9750 Basic and diluted loss per share		( \$ 2.28)	( \$ 3.00)		



Year ended December 31, 2023

Balance at January 1, 2023	\$ 3,043,358	\$ 7,532,828	\$ 95,289	\$ 105,148	\$ 876	(\$ 115,540 )	(\$ 17 )	\$ 64,922	(\$ 43,986 )	\$ -	\$ 10,682,878
Loss for 2023	-	-	-	-	-	( 915,208 )	-	-	-	-	( 915,208 )
Other comprehensive income 6(7)	-	-	-	-	-	-	179	45,939	-	-	46,118
Total comprehensive income (loss)	-	-	-	-	-	( 915,208 )	179	45,939	-	-	( 869,090 )
Capital surplus used to offset against accumulated deficit 6(18)	-	( 114,664 )	-	-	( 876 )	115,540	-	-	-	-	-
Compensation costs of share-based payments 6(15)	-	-	84,285	-	-	-	-	-	96,615	-	180,900
Employee stock options exercised 6(15)(16)	7,270	25,769	( 10,264 )	-	-	-	-	-	-	-	22,775
Employee stock options expired 6(15)	-	-	( 1,810 )	-	1,810	-	-	-	-	-	-
Issuance of employee restricted stocks 6(15)(16)	11,818	-	-	109,895	-	-	-	-	( 121,713 )	-	-
Redemption of employee restricted stocks 6(15)(16)	( 1,930 )	-	1,930	-	-	-	-	-	-	-	-
Restricted stocks vested	-	71,119	-	( 71,119 )	-	-	-	-	-	-	-
Balance at December 31, 2023	\$ 3,060,516	\$ 7,515,052	\$ 167,500	\$ 145,854	\$ 1,810	(\$ 915,208 )	\$ 162	\$ 110,861	(\$ 69,084 )	\$ -	\$ 10,017,463

Year ended December 31, 2024

Balance at January 1, 2024	\$ 3,060,516	\$ 7,515,052	\$ 167,500	\$ 145,854	\$ 1,810	(\$ 915,208 )	\$ 162	\$ 110,861	(\$ 69,084 )	\$ -	\$ 10,017,463
Loss for 2024	-	-	-	-	-	( 698,344 )	-	-	-	-	( 698,344 )
Other comprehensive loss 6(7)	-	-	-	-	-	-	( 92,762 )	-	-	-	( 92,762 )
Total comprehensive income (loss)	-	-	-	-	-	( 698,344 )	( 92,762 )	-	-	-	( 791,106 )
Capital surplus used to offset against accumulated deficit 6(18)	-	( 913,398 )	-	-	( 1,810 )	915,208	-	-	-	-	-
Compensation costs of share-based payments 6(15)	-	-	58,137	( 28,946 )	-	-	-	-	45,827	-	75,018
Employee stock options exercised 6(15)(16)	5,128	21,613	( 8,849 )	-	-	-	-	-	-	-	17,892
Employee stock options expired 6(15)	-	-	( 8,448 )	-	8,448	-	-	-	-	-	-
Issuance of employee restricted stocks 6(15)(16)	4,024	-	-	31,950	-	-	-	-	( 35,974 )	-	-
Redemption of employee restricted stocks 6(15)(16)	( 7,176 )	-	( 34,024 )	-	-	-	-	-	41,200	-	-
Restricted stocks vested	-	62,707	-	( 62,707 )	-	-	-	-	-	-	-
Repurchase of treasury stock 6(16)	-	-	-	-	-	-	-	-	( 61,010 )	( 61,010 )	( 61,010 )
Balance at December 31, 2024	\$ 3,062,492	\$ 6,685,974	\$ 208,340	\$ 52,127	\$ 8,448	(\$ 698,344 )	\$ 162	\$ 18,099	(\$ 18,031 )	(\$ 61,010 )	\$ 9,258,257

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before tax	( \$	696,505 )	( \$	913,650 )
<b>Adjustments</b>				
Adjustments to reconcile profit (loss)				
Depreciation	6(8)(9)(24)	293,024	227,544	
Amortization	6(10)(24)	8,549	11,296	
Net (gain) loss on financial assets or liabilities at fair value through profit or loss	6(2)(22)	( 6,844 )	1,122	
Interest expense	6(23)	6,430	10,403	
Interest income	6(20)	( 140,509 )	( 134,471 )	
Dividend income	6(21)	( 246 )	( 475 )	
Compensation costs of share-based payments	6(15)(24)	75,018	180,900	
Expected credit impairment loss	12(2)	87,934	-	
Losses on lease modification	6(9)(22)	42	413	
Losses on disposal of property, plant and equipment	6(22)	934	-	
Changes in operating assets and liabilities				
<b>Changes in operating assets</b>				
Contract assets	( 106,997 )	( 59,295 )		
Notes receivable, net	( 31 )	( 19 )		
Accounts receivable, net	69,611	( 220,608 )		
Accounts receivable, net - related parties	( 464 )	( 2,636 )		
Other receivables	( 13,101 )	( 6,736 )		
Inventories	128,549	58,826		
Prepayments	( 148,410 )	29,640		
Changes in operating liabilities				
Contract liabilities	( 10,590 )	( 93,709 )		
Accounts payable	7,731	( 55,051 )		
Other payables	19,229	( 5,604 )		
Other payables - related parties	( 374 )	261		
Other current liabilities, others	260	( 167 )		
Net defined benefit liability, non-current	1,131	-		
Cash outflow generated from operations	( 425,629 )	( 958,544 )		
Interest received	140,374	132,183		
Interest paid	( 15,597 )	( 10,386 )		
Dividends received	246	475		
Income tax received	4,834	1,128		
Income tax paid	( 15,671 )	( 13,412 )		
Net cash flows used in operating activities	( 311,443 )	( 848,556 )		

(Continued)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Acquisition of financial assets at fair value through other comprehensive income	6(7) and 12(3)	(\$ 30,000 )	(\$ 623 )
Acquisition of financial assets at amortised cost		( 1,589,139 )	( 3,700,000 )
Proceeds from disposal of financial assets at amortised cost		1,500,300	4,200,403
Acquisition of property, plant and equipment	6(8)(27)	( 725,448 )	( 575,270 )
Proceeds from disposal of property, plant and equipment		15	-
Acquisition of intangible assets	6(10)(27)	( 5,973 )	( 15,142 )
Decrease in refundable deposits (shown as other non-current assets)		94	56,253
Decrease (increase) in prepayments for investments (shown as other non-current assets)		31,270	( 46,270 )
Increase in prepayments for business facilities (shown as other non-current assets)	6(8)	( 196,222 )	( 138,453 )
Decrease in other non-current assets		55	84
Net cash flows used in investing activities		( 1,015,048 )	( 219,018 )

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from long-term borrowings	6(28)	444,937	-
Repayments of lease principal	6(28)	( 31,343 )	( 29,307 )
Increase in guarantee deposits received (shown as other current liabilities, others)	6(28)		
Decrease in guarantee deposits received (shown as other non-current liabilities, others)	6(28)	414	-
Employee stock options exercised		-	( 288 )
Repurchase of treasury stock	6(16)	( 17,892 )	22,775
Net cash flows from (used in) financing activities		( 61,010 )	-
Effect of exchange rate		370,890	( 6,820 )
Net decrease in cash and cash equivalents		2	692
Cash and cash equivalents at beginning of year		( 955,599 )	( 1,073,702 )
Cash and cash equivalents at end of year		5,053,183	6,126,885
		\$ 4,097,584	\$ 5,053,183



## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of EirGenix Inc.

### *Opinion*

We have audited the accompanying parent company only balance sheets of EirGenix Inc. (the “Company”) as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### *Basis for opinion*

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

### **Accuracy of recognising service revenue and sales revenue over time**

#### Description

Refer to Note 4(25) for accounting policy on recognising service revenue and sales revenue over time, Note 5(2) for significant accounting estimates and assumptions on recognising service revenue and sales revenue over time, and Note 6(20) for details of operating revenue. The amount of service revenue and sales revenue recognised over time for the year ended December 31, 2024 were NTD 592,158 thousand and NTD 308,386 thousand, respectively.

The Company's service and sales revenue recognised over time primarily arise from offering biopharmaceutical contract development and manufacturing services. Revenue is recognised based on the stage of completion at the balance sheet date provided that such transaction amounts can be reliably estimated. Since the information process, recording and maintenance are partially performed manually, the service and sales revenue recognised over time contains a high degree of uncertainty resulting in a complex calculation process, and revenue recognition is significant to the financial statements, we considered the accuracy of recognising service revenue and sales revenue over time a key audit matter.

### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained management's accounting policies on the service and sales revenue recognised over time and confirmed whether they are reasonable.
2. Selected samples and examined the contract in order to confirm whether the judgement made by the management was in line with the contract and generally accepted accounting principles.
3. For the performance obligation which was satisfied over time, selected samples and examined each data of contract costs and assessed whether the method and parameters used to measure the completion of performance obligation are reasonable.
4. Recalculated the accuracy of amount recognised as revenue and respective timing of recognition.

### **Impairment assessment of property, plant and equipment**

#### Description

Refer to Note 4(17) for accounting policy on impairment of non-financial assets, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to property, plant and equipment and Note 6(9) for description of property, plant and equipment.

On December 31, 2024, property, plant and equipment amounted to NTD 3,905,678 thousand, which were constructed to extend the production capacity of GMP. The Company assesses at each balance sheet date the fair value or recoverable value of those assets whether there is any indication that they may be impaired based on internal and external information. Since the impairment indication assessment and information and assumptions used to assess recoverable amount of assets have significant impact to property, plant and equipment, we considered impairment assessment of property, plant and equipment a key audit matter.

### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Reviewed and assessed the reasonableness of each data in the impairment assessment.
2. Assessed the estimation procedure of future cash flows, and checked whether the cash flows listed in the assessment is consistent with operating plans.
3. Interviewed management to discuss the Company's operations and reviewed the actual performance of prior years' operating plans in order to understand the Company's intention and ability.
4. Assessed the reasonableness of the significant assumptions adopted in estimating cash flows.

### ***Responsibilities of management and those charged with governance for the parent company only financial statements***

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

## ***Auditors' responsibilities for the audit of the parent company only financial statements***

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Yu, Shu-Fen

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2025

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 4,090,925	38	\$ 5,048,604	45
1136	Current financial assets at amortised cost	6(3)	500,000	5	500,000	5
1140	Current contract assets	6(20) and 7	385,940	4	293,694	3
1150	Notes receivable, net	6(4)	50	-	19	-
1170	Accounts receivable, net	6(4)	110,596	1	253,390	2
1180	Accounts receivable, net-related parties	7	3,100	-	2,636	-
1200	Other receivables		34,266	-	20,497	-
1220	Current income tax assets		26,863	-	17,648	-
130X	Inventories	6(5)	552,088	5	680,637	6
1410	Prepayments	6(6) and 7	243,338	2	92,677	1
11XX	<b>Total current assets</b>		<u>5,947,166</u>	<u>55</u>	<u>6,909,802</u>	<u>62</u>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair value through profit or loss	6(2) and 7	102,142	1	80,298	1
1517	Non-current financial assets at fair value through other comprehensive income	6(7)	263,125	2	325,887	3
1535	Non-current financial assets at amortised cost	6(3) and 8	129,326	1	40,720	-
1550	Investments accounted for using equity method	6(8)	10,307	-	7,743	-
1600	Property, plant and equipment, net	6(9), 7 and 8	3,905,678	36	3,337,069	30
1755	Right-of-use assets	6(10)	319,084	3	329,236	3
1780	Intangible assets	6(11)	21,115	-	28,269	-
1990	Other non-current assets	6(9)(12) and 8	182,562	2	104,764	1
15XX	<b>Total non-current assets</b>		<u>4,933,339</u>	<u>45</u>	<u>4,253,986</u>	<u>38</u>
1XXX	<b>Total assets</b>		<u>\$ 10,880,505</u>	<u>100</u>	<u>\$ 11,163,788</u>	<u>100</u>

(Continued)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2130	Current contract liabilities	6(20) and 7	\$ 46,176	1	\$ 56,766	-
2170	Accounts payable		87,287	1	79,556	1
2200	Other payables	6(13)	558,701	5	519,762	5
2220	Other payables - related parties	7	22,144	-	20,751	-
2280	Current lease liabilities		27,905	-	28,622	-
2320	Long-term liabilities, current portion	6(14) and 8	205,629	2	-	-
2399	Other current liabilities, others		3,617	-	2,937	-
21XX	<b>Total current liabilities</b>		<u>951,459</u>	<u>9</u>	<u>708,394</u>	<u>6</u>
<b>Non-current liabilities</b>						
2540	Long-term borrowings	6(14) and 8	359,768	3	120,460	1
2570	Deferred tax liabilities	6(26)	1,892	-	1,380	-
2580	Non-current lease liabilities		307,998	3	316,085	3
2640	Net defined benefit liability, non-current	6(15)	1,131	-	-	-
2670	Other non-current liabilities, others		-	-	6	-
25XX	<b>Total non-current liabilities</b>		<u>670,789</u>	<u>6</u>	<u>437,931</u>	<u>4</u>
2XXX	<b>Total liabilities</b>		<u>1,622,248</u>	<u>15</u>	<u>1,146,325</u>	<u>10</u>
<b>Equity</b>						
	Capital	6(17)				
3110	Common stock		3,062,162	28	3,060,516	28
3140	Advance receipts for share capital		330	-	-	-
	Capital reserve	6(18)				
3200	Capital surplus		6,954,889	64	7,830,216	70
	Accumulated deficit	6(19)				
3350	Accumulated deficit		( 698,344)	( 6)	( 915,208)	( 8)
	Other equity interest					
3400	Other equity interest		230	-	41,939	-
3500	Treasury shares	6(17)	( 61,010)	( 1)	-	-
3XXX	<b>Total equity</b>		<u>9,258,257</u>	<u>85</u>	<u>10,017,463</u>	<u>90</u>
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 10,880,505</u>	<u>100</u>	<u>\$ 11,163,788</u>	<u>100</u>

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating Revenue	6(20) and 7	\$ 1,008,960	100	\$ 1,022,653	100
5000 Operating Costs	6(5)(11)(25) and 7	( 789,975)	( 78)	( 785,912)	( 77)
5900 Gross Profit		218,985	22	236,741	23
Operating Expenses	6(11)(25) and 7				
6100 Sales and marketing expenses		( 76,115)	( 8)	( 62,593)	( 6)
6200 General and administrative expenses		( 223,446)	( 22)	( 254,196)	( 25)
6300 Research and development expenses		( 789,179)	( 78)	( 955,346)	( 94)
6450 Expected credit impairment loss	12(2)	( 87,934)	( 9)	-	-
6000 Total operating expenses		( 1,176,674)	( 117)	( 1,272,135)	( 125)
6900 Operating Loss		( 957,689)	( 95)	( 1,035,394)	( 102)
Non-operating Income and Expenses					
7100 Interest income	6(3)(4)(21)	140,509	14	134,471	13
7010 Other income	6(22)	1,957	-	5,439	1
7020 Other gains and losses	6(2)(10)(23)	121,260	12	( 11,180)	( 1)
7050 Finance costs	6(9)(10)(24)	( 6,430)	-	( 10,403)	( 1)
7070 Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(8)				
		2,561	-	2,324	-
7000 Total non-operating income and expenses		259,857	26	120,651	12
7900 <b>Loss before Income Tax</b>		( 697,832)	( 69)	( 914,743)	( 90)
7950 Income tax	6(26)	( 512)	-	( 465)	-
8200 <b>Net Loss</b>		( \$ 698,344)	( 69)	( \$ 915,208)	( 90)
<b>Other Comprehensive Income</b>					
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8316 Unrealised gains or losses from investments in equity instruments measured at fair value through other comprehensive income	6(7)				
		( \$ 92,762)	( 9)	\$ 45,939	5
8310 Other comprehensive (loss) income that will not be reclassified to profit or loss		( 92,762)	( 9)	45,939	5
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361 Exchange differences on translation of foreign financial statements		-	-	220	-
8399 Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(26)			( 41)	-
8360 Other comprehensive income that will be reclassified to profit or loss		-	-	179	-
8300 <b>Other Comprehensive Loss (income)</b>		( \$ 92,762)	( 9)	\$ 46,118	5
8500 <b>Total Comprehensive Loss</b>		( \$ 791,106)	( 78)	( \$ 869,090)	( 85)
9750 Loss per share (in dollars)	6(27)				
Basic and diluted loss per share		( \$ 2.28)	( \$ 3.00)		



Year ended December 31, 2023

Balance at January 1, 2023	<u>\$ 3,043,358</u>	<u>\$ 7,532,828</u>	<u>\$ 95,289</u>	<u>\$ 105,148</u>	<u>\$ 876</u>	<u>(\$ 115,540 )</u>	<u>(\$ 17 )</u>	<u>\$ 64,922</u>	<u>(\$ 43,986 )</u>	<u>\$ _____</u>	<u>\$ 10,682,878</u>
Loss for 2023	-	-	-	-	-	( 915,208 )	-	-	-	-	( 915,208 )
Other comprehensive income 6(7)	-	-	-	-	-	-	179	45,939	-	-	46,118
Total comprehensive income (loss)	-	-	-	-	-	( 915,208 )	179	45,939	-	-	( 869,090 )
Capital surplus used to offset against accumulated deficit 6(19)	-	( 114,664 )	-	-	( 876 )	115,540	-	-	-	-	-
Compensation costs of share-based payments	-	-	84,285	-	-	-	-	-	96,615	-	180,900
Employee stock options exercised 6(16)(17)	7,270	25,769	( 10,264 )	-	-	-	-	-	-	-	22,775
Employee stock options expired 6(16)	-	-	( 1,810 )	-	1,810	-	-	-	-	-	-
Issuance of employee restricted stocks 6(16)(17)	11,818	-	-	109,895	-	-	-	-	( 121,713 )	-	-
Redemption of employee restricted stocks 6(16)(17)	( 1,930 )	-	-	1,930	-	-	-	-	-	-	-
Restricted stocks vested	-	71,119	-	( 71,119 )	-	-	-	-	-	-	-
Balance at December 31, 2023	<u>\$ 3,060,516</u>	<u>\$ 7,515,052</u>	<u>\$ 167,500</u>	<u>\$ 145,854</u>	<u>\$ 1,810</u>	<u>(\$ 915,208 )</u>	<u>\$ 162</u>	<u>\$ 110,861</u>	<u>(\$ 69,084 )</u>	<u>\$ _____</u>	<u>\$ 10,017,463</u>

Year ended December 31, 2024

Balance at January 1, 2024	<u>\$ 3,060,516</u>	<u>\$ 7,515,052</u>	<u>\$ 167,500</u>	<u>\$ 145,854</u>	<u>\$ 1,810</u>	<u>(\$ 915,208 )</u>	<u>\$ 162</u>	<u>\$ 110,861</u>	<u>(\$ 69,084 )</u>	<u>\$ _____</u>	<u>\$ 10,017,463</u>
Loss for 2024	-	-	-	-	-	( 698,344 )	-	-	-	-	( 698,344 )
Other comprehensive loss 6(7)	-	-	-	-	-	-	( 92,762 )	-	-	-	( 92,762 )
Total comprehensive loss	-	-	-	-	-	( 698,344 )	( 92,762 )	( 92,762 )	-	-	( 791,106 )
Capital surplus used to offset against accumulated deficit 6(19)	-	( 913,398 )	-	-	( 1,810 )	915,208	-	-	-	-	-
Compensation costs of share-based payments	-	-	58,137	( 28,946 )	-	-	-	-	45,827	-	75,018
Employee stock options exercised 6(16)(17)	5,128	21,613	( 8,849 )	-	-	-	-	-	-	-	17,892
Employee stock options expired 6(16)	-	-	( 8,448 )	-	8,448	-	-	-	-	-	-
Issuance of employee restricted stocks 6(16)(17)	4,024	-	-	31,950	-	-	-	-	( 35,974 )	-	-
Redemption of employee restricted stocks 6(16)(17)	( 7,176 )	-	( 34,024 )	-	-	-	-	-	41,200	-	-
Restricted stocks vested	-	62,707	-	( 62,707 )	-	-	-	-	-	-	-
Repurchase of treasury stock 6(17)	-	-	-	-	-	-	-	-	( 61,010 )	( 61,010 )	( 61,010 )
Balance at December 31, 2024	<u>\$ 3,062,492</u>	<u>\$ 6,685,974</u>	<u>\$ 208,340</u>	<u>\$ 52,127</u>	<u>\$ 8,448</u>	<u>(\$ 698,344 )</u>	<u>\$ 162</u>	<u>\$ 18,099</u>	<u>(\$ 18,031 )</u>	<u>(\$ 61,010 )</u>	<u>\$ 9,258,257</u>

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before tax	( \$	697,832 )	( \$	914,743 )
Adjustments				
Adjustments to reconcile profit (loss)				
Depreciation	6(9)(10)(25)	292,792	227,208	
Amortization	6(11)(25)	8,549	11,296	
Net (gain) loss on financial assets or liabilities at fair value	6(2)(23)	( 6,844 )	1,122	
Interest expense	6(24)	6,430	10,403	
Interest income	6(21)	( 140,509 )	( 134,471 )	
Dividend income	6(22)	( 246 )	( 475 )	
Compensation costs of share-based payments	6(16)(25)	75,018	180,900	
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(8)	( 2,561 )	( 2,324 )	
Losses on lease modification	6(10)(23)	42	413	
Expected credit impairment loss	12(2)	87,934	-	
Losses on disposal of property, plant and equipment	6(23)	934	-	
Changes in operating assets and liabilities				
Changes in operating assets				
Contract assets	( 106,997 )	( 59,295 )		
Notes receivable, net	( 31 )	( 19 )		
Accounts receivable, net	69,611	( 220,608 )		
Accounts receivable, net-related parties	( 464 )	( 2,636 )		
Other receivables	( 13,101 )	6,736		
Inventories	128,549	58,826		
Prepayments	( 150,661 )	29,825		
Changes in operating liabilities				
Contract liabilities	( 10,590 )	( 93,709 )		
Accounts payable	7,731	( 55,051 )		
Other payables	20,039	7,338		
Other payables - related parties	1,393	4,354		
Other current liabilities, others	260	( 169 )		
Net defined benefit liability, non-current	1,131	-		
Cash outflow generated from operations	( 429,423 )	( 945,079 )		
Interest received	140,374	132,183		
Interest paid	( 15,597 )	( 10,393 )		
Dividends received	246	475		
Income tax received	4,834	1,128		
Income tax paid	( 14,049 )	( 12,813 )		
Net cash flows used in operating activities	( 313,615 )	( 834,499 )		

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of financial assets at fair value through other comprehensive income	6(7) and 12(3)	(\$ 30,000 )	(\$ 623 )
Acquisition of financial assets at amortised cost		( 1,589,139 )	( 3,700,000 )
Proceeds from disposal of financial assets at amortised cost		1,500,300	4,200,403
Acquisition of property, plant and equipment	6(9)(28)	( 725,431 )	( 575,239 )
Proceeds from disposal of property, plant and equipment		15	-
Acquisition of investments accounted for using equity method	6(8)	( 3 )	-
Acquisition of intangible assets	6(11)(28)	( 5,973 )	( 15,142 )
Decrease in refundable deposits (shown as other non-current assets)		229	56,253
Decrease (increase) in prepayments for investments (shown as other non-current assets)		31,270	( 46,270 )
Increase in prepayments for business facilities (shown as other non-current assets)	6(9)	( 196,222 )	( 138,453 )
Net cash flows used in investing activities		( 1,014,954 )	( 219,071 )

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from long-term borrowings	6(29)	444,937	-
Repayments of lease principal	6(29)	( 31,343 )	( 29,307 )
Increase in guarantee deposits received (shown as other current liabilities, others)	6(29)	414	-
Decrease in guarantee deposits received (shown as other non-current liabilities, others)	6(29)	-	( 288 )
Employee stock options exercised		17,892	22,775
Repurchase of treasury stock	6(17)	( 61,010 )	-
Net cash flows from (used in) financing activities		370,890	( 6,820 )
Net decrease in cash and cash equivalents		( 957,679 )	( 1,060,390 )
Cash and cash equivalents at beginning of year		5,048,604	6,108,994
Cash and cash equivalents at end of year		\$ 4,090,925	\$ 5,048,604

## Attachment 7

### 2024 Deficit Offset Statement

	In NTD
Undistributed Earnings in the beginning of the year	-
2024 Net loss after tax	(698,343,112)
Capital Surplus-Others	8,448,380
Capital Surplus-Additional Paid-In Capital	689,894,732
Deficit to be offset at the end of the year	-

Chairman: Lee-Cheng Liu

Officer: Lee-Cheng Liu

Head of the Accounting Dept.:

Hsiu-Chuan Yang

## Attachment 8

### Comparison Table for the Company's Articles of Incorporation

After the Revision	Before the Revision	Explanation
<p>Article 18</p> <p>The Company shall have nine to eleven directors, who will hold office for three years and be elected from legally competent persons at the shareholders' meeting; re-elected directors may serve consecutive terms; <u>the re-election limitations for Independent Directors shall be in accordance with relevant laws and regulations.</u> The candidate nomination system shall be adopted, and the shareholders meeting shall elect directors from the list of candidates.</p> <p>When terms of directors expire prior to elections, terms may be extended until the newly elected directors assume office.</p> <p>(Omitted)</p> <p>The Board of Directors shall be composed of at least <u>three</u> independent directors, and no less than one-fifth of the aforementioned quota shall be independent directors. The professional qualifications, shareholding ratios, concurrent appointment restrictions, nomination, election methods, and other matters for compliance shall be based on relevant authorities' relevant regulations in charge of securities.</p> <p>(Omitted)</p>	<p>Article 18</p> <p>The Company shall have nine to eleven directors, who will hold office for three years and be elected from legally competent persons at the shareholders' meeting; re-elected directors may serve consecutive terms; <u>the candidate nomination system shall be adopted, and the shareholders meeting shall elect directors from the list of candidates.</u></p> <p>When terms of directors expire prior to elections, terms may be extended until the newly elected directors assume office.</p> <p>(Omitted)</p> <p>The Board of Directors shall be composed of at least <u>two</u> independent directors, and no less than one-fifth of the aforementioned quota shall be independent directors. The professional qualifications, shareholding ratios, concurrent appointment restrictions, nomination, election methods, and other matters for compliance shall be based on relevant authorities' relevant regulations in charge of securities.</p> <p>(Omitted)</p>	<p>The revisions to this Article are proposed in accordance with Company Act and EirGenix's operation planning.</p>
<p>Article 25</p> <p>Suppose the Company has net profit in</p>	<p>Article 25</p> <p>Suppose the Company has net profit in</p>	

After the Revision	Before the Revision	Explanation
<p>this fiscal year. In that case, the Company shall set aside between 1% to 5% of its profits as a bonus to the Company's employees (<u>with no less than 10% of this amount to be distributed to grassroots employees</u>). And set aside 3% (inclusive) or less of its profits as a bonus to Directors, <u>which shall be paid in cash only</u>. Over two-thirds shall hear the distribution of employee remuneration and director remuneration of the Board of Directors, be voted in favor for implementation by over one-half of the directors present and represented and be reported at the shareholders' meeting.</p> <p>(Omitted)</p>	<p>this fiscal year. In that case, the Company shall set aside between 1% to 5% of its profits as a bonus to the Company's employees and set aside 3% (inclusive) or less of its profits as a bonus to Directors. <u>The distribution of bonus to employees may be made by way of cash or shares by the resolution of the Board of Directors</u>. Over two-thirds shall hear the distribution of employee remuneration and director remuneration of the Board of Directors, be voted in favor for implementation by over one-half of the directors present and represented and be reported at the shareholders' meeting.</p> <p>(Omitted)</p>	
<p>Article 25-1</p> <p>Suppose the Company has earnings at the end of the fiscal year. In that case, the Company shall first pay all relevant taxes, offset its losses in previous years, and set aside a legal capital reserve at 10% of the net profit until the accumulated legal capital reserve has equaled the paid-in <u>total</u> capital of the Company; then set aside a special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. The board of directors may propose the distribution for approval in the shareholders' meeting.</p> <p>(Omitted)</p>	<p>Article 25-1</p> <p>Suppose the Company has earnings at the end of the fiscal year. In that case, the Company shall first pay all relevant taxes, offset its losses in previous years, and set aside a legal capital reserve at 10% of the net profit until the accumulated legal capital reserve has equaled the paid-in <u>total</u> capital of the Company; then set aside a special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. The board of directors may propose the distribution for approval in the shareholders' meeting.</p> <p>(Omitted)</p>	
<p>Article 27</p> <p>The Procedure was enacted on December 20<sup>th</sup>, 2012.</p> <p>The 1<sup>st</sup> amendment was made on March</p>	<p>Article 27</p> <p>The Procedure was enacted on December 20<sup>th</sup>, 2012.</p> <p>The 1<sup>st</sup> amendment was made on March</p>	<p>Add the date of amendments.</p>

<b>After the Revision</b>	<b>Before the Revision</b>	<b>Explanation</b>
<p>14<sup>th</sup>, 2013.</p> <p>The 2<sup>nd</sup> amendment was made on June 14<sup>th</sup>, 2013.</p> <p>The 3<sup>rd</sup> amendment was made on July 24<sup>th</sup>, 2013.</p> <p>The 4<sup>th</sup> amendment was made on June 20<sup>th</sup>, 2014.</p> <p>The 5<sup>th</sup> amendment was made on June 23<sup>rd</sup>, 2015.</p> <p>The 6<sup>th</sup> amendment was made on June 3<sup>rd</sup>, 2016.</p> <p>The 7<sup>th</sup> amendment was made on September 13<sup>th</sup>, 2016.</p> <p>The 8<sup>th</sup> amendment was made on June 12<sup>th</sup>, 2018.</p> <p>The 9<sup>th</sup> amendment was made on March 21<sup>st</sup>, 2019.</p> <p>The 10<sup>th</sup> amendment was made on June 12<sup>th</sup>, 2019.</p> <p>The 11<sup>th</sup> amendment was made on November 27<sup>th</sup>, 2019.</p> <p>The 12<sup>th</sup> amendment was made on August 3<sup>rd</sup>, 2021.</p> <p>The 13<sup>th</sup> amendment was made on June 10<sup>th</sup>, 2022.</p> <p>The 14<sup>th</sup> amendment was made on May 31<sup>st</sup>, 2023.</p> <p><u>The 15<sup>th</sup> amendment was made on June 27<sup>th</sup>, 2025.</u></p>	<p>14<sup>th</sup>, 2013.</p> <p>The 2<sup>nd</sup> amendment was made on June 14<sup>th</sup>, 2013.</p> <p>The 3<sup>rd</sup> amendment was made on July 24<sup>th</sup>, 2013.</p> <p>The 4<sup>th</sup> amendment was made on June 20<sup>th</sup>, 2014.</p> <p>The 5<sup>th</sup> amendment was made on June 23<sup>rd</sup>, 2015.</p> <p>The 6<sup>th</sup> amendment was made on June 3<sup>rd</sup>, 2016.</p> <p>The 7<sup>th</sup> amendment was made on September 13<sup>th</sup>, 2016.</p> <p>The 8<sup>th</sup> amendment was made on June 12<sup>th</sup>, 2018.</p> <p>The 9<sup>th</sup> amendment was made on March 21<sup>st</sup>, 2019.</p> <p>The 10<sup>th</sup> amendment was made on June 12<sup>th</sup>, 2019.</p> <p>The 11<sup>th</sup> amendment was made on November 27<sup>th</sup>, 2019.</p> <p>The 12<sup>th</sup> amendment was made on August 3<sup>rd</sup>, 2021.</p> <p>The 13<sup>th</sup> amendment was made on June 10<sup>th</sup>, 2022.</p> <p>The 14<sup>th</sup> amendment was made on May 31<sup>st</sup>, 2023.</p>	

## Attachment 9

### Education and Experience of the Candidates

#### Directors

Candidate's Name (Gender)	Education & Professional Qualifications, Experience & Major Past Positions, and Current Position	Shares
Lee-Cheng Liu (Male)	<p><b>Education &amp; Professional Qualifications:</b> Columbia University Ph D, Chemical Engineering &amp; Applied Chemistry</p> <p><b>Experience &amp; Major Past Positions:</b> President and COO of AnGes, Inc. Head of Process Development, Novartis Inc.</p> <p><b>Current Position:</b> Chairman &amp; President of EirGenix, Inc. Chairperson, Taiwan Bio Industry Organization Industry Advisor to Forward BioT Venture Capital</p>	2,507,330
Formosa Laboratories, Inc. Representative: Cheng-Yu Cheng (Male)	<p><b>Education &amp; Professional Qualifications:</b> Ph.D., University of California, San Francisco</p> <p><b>Experience &amp; Major Past Positions:</b> Post-doctoral Researcher, Massachusetts Institute of Technology Research Scientist, DuPont de Nemours, Inc. Professor, Department of Pharmacy, National Taiwan University Chairman, L. C. United Chemical Co., Ltd.</p> <p><b>Current Positions:</b> Chairman &amp; President, Formosa Laboratories, Inc. Chairman, Formosa Pharmaceuticals, Inc. Authorized Representative of Epione Investment Cayman Ltd., the Corp. Director Director, Epione Investment HK Ltd. Chairman, Activus Pharma Co., Ltd. Chairman &amp; President, Epione Pharmaceuticals, Inc. Authorized Representative of A. R. Z Taiwan Ltd., the Corp. Director Director, Rayoung Chemtech Inc. Consultant, An Rui Management Consulting Co., Ltd.</p>	18,552,818

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions, and Current Position</b>	<b>Shares</b>
National Development Fund, Executive Yuan Representative: Hsiu-Hui Chen (Female)	<p><b>Education &amp; Professional Qualifications:</b> Ph.D., Institute of Agricultural Chemistry, National Taiwan University</p> <p><b>Experience &amp; Major Past Positions:</b> Vice President, Development Center for Biotechnology Researcher, Yi-Cheng Biotech Inc.</p> <p><b>Current Position:</b> Post-doctoral Researcher, Institute of Plant Biology, Academia Sinica Acting President, Development Center for Biotechnology Director, Genovate Biotechnology Co., Ltd.</p>	15,288,860
Yao-Hwa Glass Co., Ltd, Management Commission Representative: Ku-Sung Weng (Male)	<p><b>Education &amp; Professional Qualifications:</b> M.S., Chemical Engineering, National Tsing Hua University</p> <p><b>Experience &amp; Major Past Positions:</b> Deputy Director, the Consumer Goods and Chemical Industry Division, Industrial Development Administration, Ministry of Economic Affairs Director, Stone &amp; Resource Industry R&amp;D Center Director, Printing Technology Research Institute Director, SAR Technology Inc.</p> <p><b>Current Position:</b> Director, the Consumer Goods and Chemical Industry Division, Industrial Development Administration, Ministry of Economic Affairs Researcher, Yao Hua Glass Co., Ltd. Management Commission Director, Food Industry Research and Development Institute</p>	13,078,082
Foxconn Technology Co., Ltd. Representative: Chun-Fu Lu (Male)	<p><b>Education &amp; Professional Qualifications:</b> Master of EMBA program, Chinese University of HK Master of EMBA program, National Sun Yat-sen University</p> <p><b>Experience &amp; Major Past Positions:</b> Chairman, Foxconn Technology Co., Ltd. CFO and Spokesman of Foxsemicon Integrated Technology Inc.</p> <p><b>Current Position:</b> Director, Q-RUN Holdings Ltd. Director, Zap Medical System Ltd. Chairman, Q-Run Investment Co., Ltd. Chairman, Ultimate Aluminum Magnesium Technology Co., Ltd. Director, Foxconn Technology Pte. Ltd. Director, Atkinson Holdings Ltd. Director, Double Wealth Profits Ltd. Director, Eastern Star Ltd. Director, Foxconn Precision Components Holding Company Ltd. Director, Gold Glory International Ltd. Director, High Tempo International Ltd. Director, Kenny International Ltd.</p>	27,500,000

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions, and Current Position</b>	<b>Shares</b>
	<p>Director, Precious Star International Ltd.</p> <p>Director, Q-Run Far East Corp.</p> <p>Director, Topfry Industrial Ltd.</p> <p>Director, World Trade Trading Ltd.</p> <p>Chairman, Refront IoMT Corp.</p>	
<p>Foxcomm Technology Co., Ltd.</p> <p>Representative: Yu-Ting Chen (Female)</p>	<p><b>Education &amp; Professional Qualifications:</b> MBA in Finance, National Taiwan University</p> <p><b>Experience &amp; Major Past Positions:</b> Special Assistant to CIO, Hon Hai Precision Industry Co., Ltd.</p> <p><b>Current Position:</b> Managing Director, GTM Management Co., Ltd.</p> <p>Senior Investment Manager, Honghan Investment Co., Ltd.</p> <p>Director, YongLin Healthcare Foundation</p> <p>Director, YL Capital Ltd.</p>	

Independent Director

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions and Current Position</b>	<b>Shares</b>
<p>Ming-Shen Chen (Male)</p>	<p><b>Education &amp; Professional Qualifications:</b> Ph.D., Michigan State University, Finance</p> <p><b>Current Position:</b> Professor of Finance at National Taiwan University</p> <p><b>Rationale for nomination of independent director who has served for three or more consecutive terms:</b> Consecutive Terms: 3 ( 2016 ~ 2025 )</p> <p>Professor Chen was first elected on September 13, 2016. Considering the importance of inheriting Professor Chen's independent director role, along with his professional knowledge in finance and accounting and his extensive experience, the Board believes he could provide valuable advice to the Company and offer supervision and recommendations to the Board of Directors.</p>	<p>-</p>
<p>John-See Lee (Male)</p>	<p><b>Education &amp; Professional Qualifications:</b> Ph.D. in Chemical Engineering, Illinois Institute of Technology</p> <p>MBA, University of Chicago</p> <p>Graduate of Harvard Business School's Advanced Management Program</p>	<p>-</p>

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions and Current Position</b>	<b>Shares</b>
	<p><b>Experience &amp; Major Past Positions:</b></p> <p>President, Industrial Technology Research Institute</p> <p>Chairman, Development Center for Biotechnology</p> <p>Director, the Biomedical Engineering Research Institute, Industrial Technology Research Institute</p> <p>Director, the Chemical Industry Research Institute, Industrial Technology Research Institute</p> <p>Principal Investigator, Argonne National Laboratory</p> <p>Senior Manager, Johnson Matthey Inc.</p> <p>Co-Director, National Program for Biotechnology and Pharmaceuticals</p> <p>President, the Federation of Asian Chemical Societies (FACS)</p> <p>Chairman, the Asia-Pacific Industry Analysis Association</p> <p>Founding Chairman, Taiwan Telecare Industry Association</p> <p>Chairman, Monte Jade Science and Technology Association (Taiwan)</p> <p>Professor, School of Medical and Health Science, Taipei Medical University</p> <p>Director, Taiwan Semiconductor Manufacturing Company (TSMC)</p> <p><b>Current Position:</b></p> <p>Honorary Chairman, Taiwan Bio Industry Organization</p> <p>Honorary Chairman, Taiwan Precision Medicine Industry Association</p> <p>Independent Director, Brim Biotechnology, Inc.</p> <p>Director, Taiwan Hopax Chemicals Mfg. Co., Ltd.</p> <p>Chairman, Personal Genomics Taiwan, Inc.</p> <p>Chairman, Quark Biosciences Taiwan, Inc.</p> <p>Chairman, Pharus Taiwan, Inc.</p> <p>Managing Director, Development Center for Biotechnology</p>	
Li-Jiuan Shen (Female)	<p><b>Education &amp; Professional Qualifications:</b></p> <p>B.S., Department of Pharmacy, National Taiwan University</p> <p>M.S., Graduate Institute of Clinical Pharmacy, National Taiwan University</p> <p>Ph.D. in Pharmaceutical Sciences, University of Southern California</p> <p><b>Experience &amp; Major Past Positions:</b></p> <p>Director, China Jing Kang Pharmacy Foundation</p> <p><b>Current Position:</b></p> <p>Vice Dean and Director, Office of International Affairs, College of Medicine, National Taiwan University</p> <p>Professor, Graduate Institute of Clinical Pharmacy, National Taiwan</p>	-

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions and Current Position</b>	<b>Shares</b>
	<p>University          Dean, School of Pharmacy, National Taiwan University          Director, Development Center for Biotechnology          Chairman, China Jing Kang Pharmacy Foundation</p>	
Yao-Kuo Chiang (Male)	<p><b>Education &amp; Professional Qualifications:</b>          MBA, College of Management, National Taiwan University          Bachelor of Medicine, Kaohsiung Medical University          Passed the Medical Licensing Examination, R.O.C</p> <p><b>Experience &amp; Major Past Positions:</b>          President, Keelung Municipal Hospital          President, the 2<sup>nd</sup> MBA Association, College of Management, National Taiwan University          Chairman, the 4<sup>th</sup> EMBA Foundation, College of Management, National Taiwan University          Board Member and Supervisor, Keelung Medical Association</p> <p><b>Current Position:</b>          Attending Plastic Surgeon, Qishoja Aesthetic Clinic</p>	34,486
Yin, Chung-En (Female)	<p><b>Education &amp; Professional Qualifications:</b>          M.S., Department of Accounting, National Chengchi University          B.S., Department of Business Administration, Fu Jen Catholic University          Passed the Certified Public Accountant Examination, R.O.C</p> <p><b>Experience &amp; Major Past Positions:</b>          Associate Professor of Specialized Technology, General Education Center, Soochow University          Adjunct Lecturer, Department of Accounting, Chung Yuan Christian University          Adjunct Assistant Professor, Chihlee University of Technology          Review Committee Member, Yunlin District Prosecutors Office, Taiwan          Financial Review for Science and Technology Projects, Taiwan Institute of Economic Research, Council of Agriculture, Executive Yuan</p> <p><b>Current Position:</b>          Partner, Everest CPA &amp; Co.          Director, Ruentex Precision Materials Co., Ltd.          Vice Chairman, ESG Committee, National Federation of CPA Associations, R.O.C (Taiwan)          Member, Materials Committee, SEMI</p>	-

<b>Candidate's Name (Gender)</b>	<b>Education &amp; Professional Qualifications, Experience &amp; Major Past Positions and Current Position</b>	<b>Shares</b>
	<p>Supervisor, Ruentex Security Co., Ltd.</p> <p>Supervisor, Ruenfuh Lifestyle Enterprises Co., Ltd.</p> <p>Director, Ruentex Leasing Co., Ltd.</p> <p>Director, Memorial Mr. Yin Shun-Juo Education Foundation</p> <p>Consultant, Industry Sustainability Development Center, National Cheng Kung University</p>	

## Attachment 10

### Release the Prohibition on Newly Appointed Directors or Representatives of Directors from Participation in Competitive Business

#### Directors

Candidate's Name	Position in Biotech Peer Company
Lee-Cheng Liu	Industry Consultant, Forward BioT Venture Capital
Formosa Laboratories, Inc.	Chairman, Formosa Pharmaceuticals, Inc. Director, A. R. Z Taiwan Ltd. Director, Epione Investment Cayman Ltd. Director & Supervisor, Epione Pharmaceuticals, Inc.
Representative: Cheng-Yu Cheng	Chairman & President, Formosa Laboratories, Inc. Chairman, Epione Investment Cayman Ltd. Authorized Representative of Epione Investment Cayman Ltd., the Corp. Director Director, Epione Investment HK Ltd. Chairman, Activus Pharma Co., Ltd. Chairman & President, Epione Pharmaceuticals, Inc. Authorized Representative of A. R. Z Taiwan Limited, the Corp. Director Director, Director, Rayoung Chemtech Inc. Consultant, An Rui Management Consulting Co., Ltd.
National Development Fund, Executive Yuan	Director, Genovate Biotechnology Co., Ltd. Director, Taiwan Biotech Co., Ltd. Director, ScinoPharm Taiwan., Ltd. Director, Taiwan Flower Biotechnology Co., Ltd. Director, United Biomedical, Inc., Asia. Director, Adimmune Corp. Director, TaiGen Biotechnology Holdings, Ltd. Director, PharmaEssentia Corp. Director, PharmaEngine, Inc. Director, TaiAn Technologies Corp. Director, Intech Biopharm Corp. Director, Point Robotics Holding Ltd. Director, Locus Cell Corp. Director, MetaTech (AP) Inc. Director, Wellell Inc. Director, TaiMed Biologics, Inc.

<b>Candidate's Name</b>	<b>Position in Biotech Peer Company</b>
	Director, Taiwan Bio-Manufacturing Corp.
Representative: Hsiu-Hui Chen	Acting President, Development Center for Biotechnology Director, Genovate Biotechnology Co., Ltd.
Yao-Hwa Glass Co., Ltd, Management Commission	Director, Adimmune Corp. Director, Locus Cell Corp. Director, Taiwan Bio-Manufacturing Corp. Director, Zhi Kang Venture Capital Investment Company, Ltd.
Foxconn Technology Co., Ltd.	Director and Supervisor, Hua-Zhun Investment Co., Ltd.
Representative: Chun Fu Lu	Director, Q-Run Holdings Ltd. Director, Zap Medical System Ltd. Chairman, Q-Run Investment Co., Ltd. Chairman, Refront IoMT Corp.
Representative: Yu-Ting Chen	Managing Director, GTM Management Co., Ltd. Senior Investment Manager, Honghan Investment Co., Ltd. Director, YongLin Healthcare Foundation Director, YL Capital Ltd.

#### Independent Director

<b>Candidate's Name</b>	<b>Position in Biotech Peer Company</b>
Li-Jiuan Shen	Director, Development Center for Biotechnology Chairman, China Jing Kang Pharmacy Foundation
John-See Lee	Independent Director, Brim Biotechnology, Inc. Director, Taiwan Hopax Chemicals Mfg. Co., Ltd. Chairman, Personal Genomics Taiwan, Inc. Chairman, Quark Biosciences Taiwan, Inc. Chairman, Pharus Taiwan, Inc. Managing Director, Development Center for Biotechnology