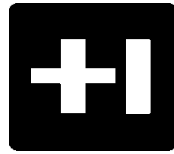


Stock Code: 4104



EXCELSIOR MEDICAL CO., LTD.

**Handbook for the 2025
Annual Meeting of Shareholders**

Meeting Time: June 26, 2025

**Place: No. 631, Zhongzheng Rd., Zhonghe Dist., New
Taipei City, Taiwan (R.O.C.) (RSL Hotel Taipei
Zhonghe)**

**(Where any discrepancy arises between the English translation and the
original Chinese version, the Chinese version shall prevail.)**

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I. Procedure for the 2025 Annual Shareholders' Meeting

1. Call meeting to order
2. Chairperson's address
3. Report Items
4. Proposal Items
5. Discussion Items
6. Election matters
7. Other matters
8. Extraordinary motion
9. Meeting adjournment

II. Agenda for the Annual Shareholders' Meeting

Convening method: Physical shareholders meeting

Time: 9:00 a.m., June 26, 2025

Place: No. 631, Zhongzheng Rd., Zhonghe Dist., New Taipei City, Taiwan
(R.O.C.) (RSL Hotel Taipei Zhonghe)

1. Call meeting to order
2. Chairperson's address
3. Report Items
 - (1) 2024 business report and 2025 business plan.
 - (2) Audit Committee's review report on the 2024 financial statements.
 - (3) 2024 distribution report of employee compensation and director remuneration.
 - (4) 2024 distribution report of cash dividends.
4. Proposal Items
 - (1) Adoption of 2024 financial statements.
 - (2) Adoption of 2024 earnings distribution.
5. Discussion Items
 - (1) Issuing new shares for capital increase by earnings recapitalization.
 - (2) Amending part of the articles of the Company's "Articles of Incorporation".
6. Election matters: Elect the 14th-term directors (including independent directors).
7. Other matters: Release the prohibition on directors from participation in competition businesses.
8. Extraordinary motion
9. Meeting adjournment

III. Agenda of the Annual Shareholders' Meeting

1. Call meeting to order

2. Chairperson's address

3. Report Items

- (1) 2024 business report and 2025 business plan: Please refer to Attachment 4 "Business Report", on page 32 of this Handbook.
- (2) Audit Committee's review report on the 2024 financial statements: Please refer to Attachment 5 "Audit Committee's Review Report", on page 39 of this Handbook.
- (3) 2024 distribution report of employee compensation and director remuneration.

Explanatory Notes:

As adopted by the Company's Board of Directors on March 7, 2025, 5% of the Company's 2024 profits in an amount of NT\$47,984,547 shall be distributed to employees as their compensation, whereas 2.5% of the profits in an amount of NT\$23,992,273 shall be distributed to directors as their remuneration. The preceding amounts shall be distributed in cash. The amounts are the same as the amounts recognized for the 2024 expenses.

- (4) 2024 distribution report of cash dividends.

Explanatory Notes:

- 1. As adopted by the Company's Board of Directors on March 7, 2025, the cash dividend shall be NT\$3.80 per share, total of NT\$620,910,793 for shareholders. The chairperson was authorized by the Board of Directors to determine the ex-dividend base date and process related matters of cash dividend distribution.
- 2. In case of any change in the per-share cash dividend as a result of the fact that repurchase of the Company's shares, or the treasury stock is transferred or deleted, or carries out a cash capital increase, which further affects the number of the Company's outstanding shares, The chairperson shall be authorized to adjust the shareholder's cash dividend rate according to the distribution amount adopted for this proposal and the number of the Company's actual outstanding shares. Furthermore, the cash dividend shall be calculated to the nearest dollar and the decimal figures shall be rounded off. The amount rounded off from the current cash dividend shall be listed as the Company's other income.

4. Proposal Items

(1) Adoption of 2024 financial statements. (proposed by the Board of Directors).

Explanatory Notes:

1. The Company's 2024 individual financial statements and consolidated financial statements have been audited by CPAs Tsao-Jen Wu and Jun-Guang Chen of KPMG. The aforesaid financial statements, together with the business report and earnings distribution proposal, have been reviewed by the Audit Committee and adopted by the Company's Board of Directors on March 7, 2025, and hereby proposed to the annual Shareholders' meeting.
2. The Company's financial statements, including the "Business Report" (please refer to Attachment 4 on page 32 of this Handbook), and the "2024 Individual financial statements and consolidated financial statements along with the CPA's audit report" (please refer to Attachment 6 on page 40 of this Handbook).

Resolution:

(2) Adoption of 2024 earnings distribution. (proposed by the Board of Directors)

Explanatory Notes:

1. It is proposed in accordance with the Company Act and Company's Articles of Incorporation.
2. The Company's 2024 earnings are proposed to be distributed according to the following statement:

Excelsior Medical Co., Ltd. **Earnings Distribution Table of Year 2024**

Unit: NT\$

<u>Account</u>	<u>Amount</u>
Beginning retained earnings	\$1,781,167,716
Retained earnings adjusted due to investment under the equity method	(2,895,678)
Retained earnings recognized as remeasurement of defined benefit plan	18,176,466
Undistributed earnings after adjustment	1,796,448,504
Current year net profit after tax	771,258,824
Earnings available for distribution	2,567,707,328
Allocated for legal reserve	(78,653,961)
Cash dividend distributed to shareholders — \$3.80 per share	(620,910,793)
Stock dividend distributed to shareholders — \$0.50 per share	(81,698,790)
Appropriated retained earnings	\$1,786,443,784

Note: The quantity of the Company's outstanding shares was 163,397,577.

Chairperson:

Fu Hui-Tung

Manager:

Chang Ming-Cheng

Accounting Chief:

Chou Cheng-Hsiao

Resolution:

5. Discussion Items

- (1) Issuing new shares for capital increase by earnings recapitalization. (Proposed by the Board of Directors)

Explanatory Notes:

1. In order to consider the needs of future business development, The Company proposes to distribute stock dividends from undistributed earnings NT\$81,698,790 and issuance of 8,169,879 new shares with a par value of NT\$10 in 2024.
2. The conditions for the issuance of shares are as follows :
 - (1) The new shares for capital increase are on the base of the current number of outstanding shares, each shareholder's actual number of stock dividends will be calculated in ex-rights base date, 50 shares gratuitously allotted for every thousand shares.
 - (2) If the new shares distributed to shareholders from this capital increase are less than one full share (rounded down to the NT dollar), shareholders may consolidate them by handling respective procedures. For those shares which cannot be consolidated within the specified period or still remain insufficient, and the chairperson shall be authorized to designate specific persons for purchase.
 - (3) After the capital increase case is approved by the shareholders meeting and submitted to the authority for approval, the shareholders' meeting is requested to authorize the Board of Directors to set an ex-rights base date and capital increase base date for the capital increase.
 - (4) Rights and obligations of newly issued shares is the same as the original shares.
 - (5) The above-mentioned matters related to the capital increase, such as amendments due to laws and regulations or the approval of the authority, or changes in the operation evaluation due to objective environmental factors, the shareholders' meeting is requested to authorize the Board of Directors.
 - (6) If the number of shares outstanding is affected and shareholding ratio is thus affected, the shareholders' meeting is requested to authorize the Board of Directors.

Resolution:

(2) Amending part of the articles of the Company's "Articles of Incorporation".

(Proposed by the Board of Directors)

Explanatory Notes:

Amend part of the "Articles of Incorporation", for the amendment of the related rules. Please refer to Attachment 7 on page 58 of this Handbook.

Resolution:

6 Election matters

Proposal: Elect the 14th-term directors (including independent directors).

(Proposed by the Board of Directors)

Explanatory Notes:

1. The term of the Company's 13th Board of Directors (including Independent Directors) will expire on June 20, 2025, and a full re-election is required in accordance with Article 195 of the Company Act.
2. According to the Company's Articles of Incorporation, the Board shall consist of 9 to 11 directors, with at least 3 Independent Directors. The 14th Board will have 9 directors (including 3 Independent Directors).
3. The Company has established an Audit Committee composed entirely of Independent Directors, as required by Article 14-4 of the Securities and Exchange Act.
4. The 13th Board (including Independent Directors) will be dismissed upon the election of the new Board. The 14th Board's term will be from June 26, 2025, to June 25, 2028, for three years.
5. Directors (including Independent Directors) are elected through a nomination system; shareholders should vote for candidates from the nominated list.
6. For the 14th Board election, no shareholders other than the Board have nominated candidates during the nomination period. Attached are the Board-nominated candidates' announcement, qualifications, and shareholdings Please refer to Attachment 8 on page 59 of this Handbook.
7. Respectfully propose the re-election.

Election results:

7 Other matters

Proposal: Release the prohibition on directors from participation in competition businesses.
(Proposed by the Board of Directors)

Explanatory Notes:

1. According to Article 209 of the Company Act, “a director who acts for themselves or on behalf of others within the Company’s business scope shall explain to the Shareholders’ meeting the essential contents of such an act and obtain its approval”.
2. In case that any of the Company’s directors invests in or operates a business same as or similar to the Company and act as a director in such business, they shall submit the case to the Shareholders’ meeting by law and obtain its approval. If the Company’s newly elected directors is also under the aforesaid circumstance, the Company agrees to release the prohibition on directors from participation in competition businesses. Please refer to Attachment 9 on page 63 of this Handbook.

Resolution:

8 Extraordinary motion

9 Meeting adjournment

IV. Attachment

Attachment 1 : Rules of Procedure for Shareholders Meetings

Amended in the regular shareholders' meeting held on June 21, 2024

- Article 1: In order to establish a good shareholders' meeting governance system, strengthen the supervision function and reinforce management efficiency, the Company specifically sets up the Rules in accordance with Article 5 of the Corporate Governance Best Practice Principle for TWSE/GTSM Listed Companies for the personnel across the Board to comply with.
- Article 2: Unless otherwise stated by law or the Company's Articles of Incorporation, the Rules shall be followed in the Company's shareholders' meetings.
- Article 3: Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
- Except as otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporation shall specify in its articles of incorporation that it may convene a virtual-only shareholders meeting, and such action shall be resolved by the board of directors. The virtual-only shareholders meeting shall be resolved by the board of directors with the attendance of more than two-thirds of the directors and the consent of more than half of the attending directors.
- Any changes in the method of convening the shareholder meeting in our company must be approved by the Board of Directors and implemented no later than the dispatch of the meeting notice to the shareholders.
- The Company shall prepare the shareholders' meeting notification letter, letter of proxy and the subjects of various motions, such as adoption case, discussion cases and director election or dismissal, as well as the explanation data, in electronic format and transmit them to the Market Observation Post System at least 30 days before a regular shareholders' meeting or 15 days before a special shareholders' meeting. At the same time, the shareholders' meeting agenda handbook and meeting supplementary materials shall be prepared in electronic format and transmitted to the Market Observation Post System at least 21 days prior to a regular shareholders' meeting or at least 15 days prior to a special shareholders' meeting. If, however, The Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. The agenda handbook and the supplementary materials for the shareholders' meeting in question shall be prepared at least 15 days prior to the shareholders' meeting for requesting by shareholders, displayed at the Company and its stock affairs service agency's place.
- The agenda and supplementary materials of the aforementioned manual and meeting shall be made available for shareholders to review on the day of the shareholder meeting in the following manner:
1. For physical shareholders meetings, to be distributed on-site at the meeting.
 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.

3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reason for convening a meeting shall be specified in the notification and announcement: If it is agreed by the counterparty, the notification can be made in electronic format.

Director election or dismissal, change of the Company's Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus recapitalization, earnings recapitalization, the dissolution, merger, split or the matters prescribed by Paragraph 1 of Article 185 of the Company Act; Articles 26-1 and 43-6 of the Securities and Exchange Act; and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the causes for convening a meeting. Those matters shall not be put forth as extemporaneous motions. Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

Those shareholders who hold more than 1% of the issued shares are entitled to submit a motion to a regular shareholders' meeting. However, each of them can only submit one motion at a regular shareholders' meeting; further motions will not be listed in the agenda. Also, for any motions proposed by shareholders under any of the circumstances listed in Paragraph 4 of Article 172-1 of the Company Act, the Board of Directors may exclude them in the agenda.

Shareholders may propose advisory proposals to urge the company to enhance public interests or fulfill social responsibilities. In terms of procedure, according to the relevant provisions of Article 172-1 of the Company Act, only one proposal is allowed. Proposals exceeding one item will not be included in the agenda.

The Company shall announce the opening of acceptance of shareholders' proposals in writing or electronically, and acceptance place and period before the suspension date of stock ownership transfer prior to the holding of a regular shareholders' meeting. The acceptance period shall be at least 10 days.

Any motion proposed by shareholders shall be limited to 300 words. Those over 300 words shall not be listed in the agenda. Proposing shareholders shall attend the regular shareholders' meeting in person, or appoint others to attend on their behalf, and participate in discussion of the proposed motion.

The Company shall notify the proposing shareholders of the handling results before the shareholders' meeting notification day, and list the motions meeting the regulations of this Article in the meeting notification. For those shareholders' motions not being listed in the agenda, the Board of Directors shall elaborate on the reason for not listing them in the agenda at the shareholders' meeting.

Article 4: For each shareholders' meeting, a shareholder may appoint a representative with a letter of proxy printed by the Company to attend the meeting on their behalf. The letter of proxy shall state the scope of authorization for the meeting.

A shareholder can issue a letter of attorney and appoint one representative only.

The letter of proxy shall arrive at the Company at least five days before the shareholders' meeting. In case that there is any repetition of the letter of proxy, the first one arriving at the Company shall prevail. However, it is not limited to the situation where revocation of the prior letter of proxy is declared.

After the letter of proxy arrives at the Company, if the shareholder wishes to attend the shareholders' meeting in person or to exercise voting rights by correspondence or electronically, he or she shall notify the Company of the proxy revocation in writing at least two days prior to the shareholders' meeting. In case of any overdue revocation, the voting right exercised by the attending proxy shall prevail.

If, after a proxy form is delivered to The Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: The location of the shareholders' meeting should be at the company's registered address or a location convenient for shareholders to attend and suitable for holding the meeting. The meeting should not commence earlier than 9:00 AM or later than 3:00 PM. The choice of the meeting location and time should take into account the opinions of independent directors.

The restrictions on the place of the meeting shall not apply when the company convenes a virtual-only shareholders meeting.

Article 6: The notice of the shareholders' meeting should indicate the registration time and location for shareholders, soliciting persons, and entrusted agents (hereinafter referred to as "shareholders"), as well as other matters requiring attention. The registration time for accepting shareholders should be at least thirty minutes before the start of the meeting. The registration location should be clearly marked, and appropriate personnel should handle it. For a virtual-only shareholders' meeting, shareholders should register on the virtual-only meeting platform at least thirty minutes before the start of the meeting. Shareholders who have completed registration are considered as attending the meeting in person.

Shareholders should attend the shareholders' meeting with their attendance certificate, attendance sign-in card, or other attendance documents. The company may not arbitrarily require shareholders to provide other proof of attendance beyond the proof of attendance documents they have submitted. Solicitors who belong to a solicitation proxy should bring their identity documents for verification.

The company should provide a sign-in book or accept a sign-in card from attending shareholders to confirm their attendance.

The company should provide attending shareholders with meeting materials such as an agenda, annual report, attendance certificate, speaking slips, voting ballots, and other meeting documents. If there is a director election, an election ballot should be attached.

When the government or a legal person is a shareholder, the representative attending the shareholders' meeting is not limited to one person. When a legal person is entrusted to attend the shareholders' meeting, only one person may be appointed to represent the company.

For virtual-only shareholders' meetings, shareholders who wish to attend virtually should register with the company two days before the meeting.

For virtual-only shareholders' meetings, the company should upload the meeting materials such as the agenda, annual report, and other relevant information to the

virtual-only meeting platform at least 30 minutes before the meeting start time and continuously disclose them until the end of the meeting.

- Article 6-1: When the company convenes a virtual-only shareholders' meeting, the following matters should be stated in the notice of the shareholders' meeting:
1. Methods for shareholders to participate in the virtual-only meeting and exercise their rights.
 2. Actions to be taken if the virtual-only meeting platform or participation in the virtual-only meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders who did not register for virtual participation in the original shareholders' meeting shall not participate in the postponed or resumed session.
 - (3) In case of a hybrid shareholders meeting, when the virtual-only meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual-only shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual-only meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual-only meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - (4) The handling of situations where the results of all agenda items have been announced, and no extraordinary motions have been proposed.
 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.
- Except for the circumstances specified in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholder communication facilities and necessary assistance shall be provided. The period during which shareholders may apply to this Corporation and other relevant matters to be noted shall also be stated.

- Article 7: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the Board of Directors. If the chairperson is on leave or cannot exercise his or her power and authority for any reason, the vice-chairperson shall chair the meeting on behalf of the chairperson. If there is no vice-chairperson or the vice-chairperson is also on leave or cannot exercise his or her power and authority for any reason, the chairperson shall appoint a standing director to act on his or her behalf. If there is no standing director, the chairperson shall appoint a director to act on his or her behalf. In case that the chairperson does not appoint any deputy, a deputy to act on behalf of the chairperson shall be elected by standing directors or directors among themselves.
- The standing director or director to act on behalf of the preceding chairperson shall have served the Company as a standing director or director for more than six

months, and be familiar with the Company's financial and business status. The same shall apply to the chairperson who is a representative of an institutional director.

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson, attended by a majority of the total Board directors and at least one representative of each functional committee. The attendance status shall be recorded in the shareholders' meeting minutes book. When a shareholders' meeting is convened by the convener not from the Board of Directors, the convener in question shall chair the meeting. If there are two or more than two conveners for a same meeting, the chairperson of the meeting shall be elected from among the conveners.

The Company may invite its appointed attorneys and CPA or other related personnel to attend a shareholders' meeting as a guest as the case may be.

Article 8: The Company shall record the entire proceedings of a shareholders' meeting, from shareholders' check-in, the check-in process and the course of the meeting, to the voting and vote counting process, in an audio and video format without any interruption.

The preceding audio and video data shall be retained for at least one year.

However, in case of any litigation filed by a shareholder in accordance with Article 189 of the Company Act, the audio or video evidence shall be kept until closure of such litigation.

Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual-only meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual-only meeting.

In case of a virtual-only shareholders meeting, the Company is advised to audio and video record the back-end operation interface of the virtual-only meeting platform.

Article 9: The attendance status of a shareholders' meeting shall be calculated according to the number of the shares represented by the shareholders attending the shareholders' meeting, in which the calculation shall cover the shares indicated in the attendance book or according to the attendance cards turned in by the meeting attendants, and the shares checked in on the virtual-only meeting platform, plus the voting shares exercised in writing or in an electronic format.

When it is time for a meeting, the chairperson shall immediately call the meeting to order, and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, if the number of shares held by the shareholders present at the meeting has yet to constitute a majority of the total issued shares, the chairperson may announce postponement of the meeting, but the postponement of the said meeting is limited to two times only, whereas the total postponement time shall not exceed one hour. If a meeting has been postponed for two times and the shares held by the shareholders present at the meeting are still less than one-third of the total issued

shares, the chairperson may abort the meeting. In the event of a virtual-only shareholders meeting, the Company shall also declare the meeting aborted at the virtual-only meeting platform.

If, after preceding two times of postponement, a meeting has yet to constitute the quorum but the shareholders representing one-third of the total issued shares are present, a provisional resolution can be adopted according to Paragraph 1 of Article 175 of the Company Act, and the notice of the provisional resolution shall be served to respective shareholders for a shareholders' meeting to be convened again within one month. In the event of a virtual-only shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.

Before the end of the meeting in question, if the number of the shares held by the shareholders present represents a majority of the total issued shares, the chairperson may put forward the adopted provisional resolution and request re-adoption of the resolution at the meeting in accordance with Article 174 of the Company Act.

Article 10: If a shareholders' meeting is called by the Board of Directors, the meeting agenda shall be set up by the Board of Directors, votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda), and the meeting shall be conducted according to the scheduled agenda, which shall not be changed unless resolved by the shareholders' meeting.

If a shareholders' meeting is called by any other person outside the Board of Directors who has the convening right, the preceding provision shall apply.

Without resolution, the chairperson shall not adjourn a meeting before closure of the motions (including extemporary motions) in the agenda arranged according to the preceding two paragraphs. If the chairperson violates the meeting rules by adjourning a meeting, other members of the Board of Directors may follow the legal procedure and quickly come forward to help the attending shareholders elect a chairperson by the resolution adopted by a majority of the shareholders present, and continue the meeting.

For any motions, amendments proposed by shareholders or extemporary motions, the chairperson shall allow sufficient explanation and discussion, close the discussion when he or she believes that it's time for resolution, and put them to the vote, and schedule sufficient time for voting.

Article 11: Those shareholders who wish to speak in a shareholders' meeting shall first fill out a speech note stating their speech subject, their shareholder account number (or attendance card number) and their account name. The chairperson shall then decide their speech order.

Those shareholders who submit a speech note but do not actually give any speech, shall be deemed not having given any speech. In the case that the speech content is not consistent with what is stated in the speech note, the speech content shall prevail.

Unless otherwise permitted by the chairperson, a shareholder shall not speak more than two times for a same motion and each time of speech shall not exceed 5 minutes. If the speech given by any shareholder violates the aforesaid stipulation or is beyond the agenda scope, the chairperson may stop the speech.

When a shareholder is giving a speech, other shareholders shall not interrupt the

speech unless otherwise obtaining the consent from the chairperson. The chairperson shall stop any violation.

If an institutional shareholder designates two or more than two representatives to attend a shareholders' meeting, only one representative is allowed to speak for a same motion.

After the speech of a shareholder, the chairperson may respond to it on his or her own, or designate an appropriate person to respond.

Where a virtual-only shareholders meeting is convened, shareholders attending the virtual-only meeting online may raise questions in writing at the virtual-only meeting platform from the chairperson declaring the meeting open until the chairperson declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual-only meeting platform.

Article 12: The resolution of a shareholders' meeting shall be calculated according to the voting shares.

For the resolution of a shareholders' meeting, the shares held by the shareholders without the voting right shall not be included in the total number of the issued shares.

Those shareholders who have conflict of interests with the meeting agenda, which may adversely affect the Company's interests, are not allowed to participate in any resolution. In addition, they are also not allowed to represent other shareholders to exercise their voting right.

The number of the aforesaid shares not allowed to be used to exercise the voting right shall not be included in the votes given by the attending shareholders.

Except for the trust business or the stock affairs service agency approved by the securities competent authorities, if a person is simultaneously entrusted by two or more than two shareholders, the votes represented by him or her shall not exceed 3% of the total issued shares, and the excess votes, if any, shall not be calculated.

Article 13: Each share held by a shareholder is entitled to one vote, but it is not limited to those shareholders whose voting right is restricted or the ones having no voting right as stated in Paragraph 2 of Article 179 of the Company Act.

When holding a shareholders' meeting, it shall adopt exercise of voting rights by electronic format and may adopt exercise of voting rights by written format. When using the written or electronic format to exercise the voting right, the format shall be stated on the notification of the shareholders' meeting. Those shareholders who exercise their voting right in a written or electronic format shall be deemed to have attended the shareholders' meeting in person. However, for the extemporary motions and amendments to the original motions of the shareholders' meeting in question, those shareholders shall be deemed abstention in participation, it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

For those that exercise their voting right with the preceding written or electronic format in a meeting, their intent expression shall arrive at the Company at least two days prior to the shareholders' meeting. When there is any repetition of the

intent expression, the first one arriving at the Company shall prevail. However, it is not limited to the situation where the revocation of the prior intent expression is declared. For those shareholders who wish to attend a shareholders' meeting in person or online, after exercising their voting right in a written or electronic format, they shall revoke the aforesaid intent expression by using the same format as they used for exercising the voting right at least two days prior to the shareholders' meeting. In case of overdue revocation, the written or electronic format shall prevail for exercising the voting right. In the case that the written or electronic format is used to exercise the voting right while the shareholder also entrusted a representative with a letter of proxy to attend the shareholders' meeting, the voting right exercised by the attending representative shall prevail. Except otherwise stated in the Company Act or the Company's Articles of Incorporation, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the meeting. When resolving a motion, if no objection from the shareholders present after inquired by the chairperson, the resolution shall be deemed to be adopted, and shall have the same effect as the voting made with the ballot casting method. The resolution can also be made through shareholders' ballot casting case by case after the chairperson or his or her designated personnel announce the total voting shares entitled by the attending shareholders. Also, shareholders' consent, objection and abstention results shall be posted on the Market Observation Post System.

For any amendment or replacement of a same motion, the chairperson shall decide the sequence of the resolutions by including the original motion. If any of the resolutions is adopted, the others shall be deemed to be vetoed and no future voting shall be required.

Ballot examiners and ballot counters shall be designated by the chairperson, in which the ballot examiners shall be shareholders.

Ballot calculation for a shareholders' meeting's resolution or election motion shall be publicly conducted on the site where the shareholders' meeting is held, and the voting results, including the statistical weighted voting shares, shall be announced on the spot and recorded in the meeting minutes accordingly. When the Company convenes a virtual-only shareholders meeting, after the chairperson declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual-only meeting platform before the chairperson announces the voting session ends or will be deemed abstained from voting. In the event of a virtual-only shareholders meeting, votes shall be counted at once after the chairperson announces the voting session ends, and results of votes and elections shall be announced immediately. When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any

amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14: Any director election at a shareholders' meeting shall be processed in accordance with the Company's relevant election regulations, and the election results, including the director-elect list and weighted voting shares, and the director-elect list and weighted voting shares not elected, shall be announced on the spot. The ballots cast for the preceding election matters shall be sealed and signed by the ballot examiner and properly retained for at least one year. However, those that are involved in the litigation filed by a shareholder in accordance with Article 189 of the Company Act shall be retained until closure of such litigation.

Article 15: All matters resolved in a shareholders' meeting shall be recorded in the meeting's minutes book, which shall be signed or sealed by the chairperson and distributed to respective shareholders within 20 days after the shareholders' meeting. The production and distribution of the meeting's minutes book may be processed in an electronic form.

For distribution of the preceding meeting's minutes book, the Company may transmit the meeting's minutes book to the Market Observation Post System as the announcement method.

The items including the meeting date and place, chairperson's name, resolution method, main points of the meeting proceedings and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors, shall be literally recorded in the meeting minutes book, which shall be retained during the existence of the Company. Where a virtual-only shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chairperson's and secretary's name, and actions to be taken in the event of disruption to the virtual-only meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes. When convening a virtual-only shareholder meeting, in compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 16: The Company shall prepare a statistical list for the shares solicited by solicitors and the ones represented by the entrusted proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and disclose it at the meeting site on the shareholders' meeting day.

In the event a virtual-only shareholders meeting, the Company shall upload the above meeting materials to the virtual-only meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting. During the Company's virtual-only shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual-only meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If the resolution adopted at a shareholders' meeting is regulated by law or stipulated by Taiwan Stock Exchange Corporation as material information, the Company shall transmit the content to Market Observation Post System within the regulated time limit.

Article 17: Those who work on the shareholders' meeting site for handling meeting related affairs, shall wear an ID card or arm badge.

The chairperson may direct disciplinary personnel or security personnel to maintain order of a meeting. When maintaining order of the meeting, those disciplinary personnel and security personnel shall wear a badge or ID card bearing the words of "disciplinary personnel".

At a meeting site equipped with the public address system, the chairperson may stop any speech made by the shareholder who does not use the public address system provided by the Company.

For those shareholders who violate the meeting rules, disobey the correction from the chairperson, obstruct the meeting proceedings and ignore the prohibition, the chairperson may have the disciplinary personnel or security personnel ask them to leave the meeting site.

Article 18: During a meeting, the chairperson may announce recess at the time he or she considers appropriate. In case of force majeure, the chairperson may decide to temporarily suspend the meeting, and announce the time of meeting resumption depending on the situation.

Before closure of the motions (including extemporary motions) set in the agenda of a shareholders' meeting, if the meeting place cannot continue to be used, the Shareholders' Meeting shall resolve to find another place for continuation of the meeting.

According to Article 182 of the Company Act, the Shareholders' Meeting may resolve to postpone a meeting and have it held within five days or continue the meeting.

Article 19: In the event of a virtual-only shareholders meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual-only meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson has announced the meeting adjourned.

Article 20: When the Company convenes a virtual-only shareholders meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 21: In the event of a virtual-only shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues. In the event of a virtual-only shareholders meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual-only meeting platform or participation in the virtual-only meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than

30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postponed or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors. When the Company convenes a hybrid shareholders meeting, and the virtual-only meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual-only shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual-only meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22: To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Except for the circumstances specified in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholder communication facilities and necessary assistance shall be provided. The period during which shareholders may apply to this Corporation and other relevant matters to be noted shall also be stated.

Article 23: The Rules shall be implemented after adoption by the Shareholders' Meeting. The

same shall apply in case of any revision.

Attachment 2 : Articles of Incorporation (before amendment, prior to this shareholders' meeting)

**Articles of Incorporation
Excelsior Medical Co., Ltd.**

Amended in the regular shareholders' meeting held on June 21, 2022

Chapter 1 General Provisions

- Article 1 The name of the Company is Excelsior Medical Co., Ltd., which is incorporated pursuant to the Company Act.
- Article 2 The businesses engaged by the Company are as follows:
1. F108031 Wholesale of Drugs, Medical Goods
 2. F113010 Wholesale of Machinery
 3. F113020 Wholesale of Household Appliance
 4. F107080 Wholesale of Environment Medicines
 5. F113030 Wholesale of Precision Instruments
 6. F113050 Wholesale of Computing and Business Machinery Equipment
 7. F113070 Wholesale of Telecom Instruments
 8. F117010 Wholesale of Fire Fighting Equipment
 9. F118010 Wholesale of Computer Software
 10. F401010 International Trade
 11. I301010 Software Design Services
 12. CB01030 Pollution Controlling Equipment Manufacturing
 13. F113100 Wholesale of Pollution Controlling Equipment
 14. F213100 Retail Sale of Pollution Controlling Equipment
 15. F108021 Wholesale of Drugs and Medicines
 16. H703100 Real Estate Rental and Leasing
 17. JA02010 Electric Appliance and Audiovisual Electric Products Repair Shops
 18. IF01010 Fire Fighting Equipment Overhauling
 19. JA02990 Other Repair Shops
 20. JE01010 Rental and Leasing Business
 21. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import
 22. F208040 Retail Sale of Cosmetics
 23. C802041 Drugs and Medicines Manufacturing
 24. C802060 Animal Use Medicine Manufacturing
 25. C802100 Cosmetics Manufacturing
 26. CF01011 Medical Materials and Equipment Manufacturing
 27. F208031 Retail sale of Medical Equipments
 28. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 The Company may externally provide guarantee as required by business needs.
- Article 4 If the Company is a limited liability shareholder of another company, its total investment amount shall be free from the restriction of not exceeding 40% of its paid-in capital as prescribed by Article 13 of the Company Act.

Chapter 2 Shares

- Article 5 The Company's headquarters is located in New Taipei City, and, as resolved by the Board of Directors, it may establish branch sales stores, business offices and other types of branch offices in the domestic or foreign countries, as necessary.
- Article 6 The Company's total capital is two billion NT dollars, which is divided into two hundred million shares with a par value of ten NT dollars per share. For the unissued shares, the Board of Directors is authorized to issue them in installments as required by business needs. Out of the preceding total capital, one hundred million NT dollars is reserved for exercise of the warrants covering employee stock option warrants, corporate bonds with warrants and preferred shares with warrants, which may be issued in installments.
- Employees that are eligible to subscribe for share subscription warrant, restricted employee shares, new shares or buy back shares in accordance with the law for employees may include employees of parents or subsidiaries of the company meeting certain specific requirements.
- Article 6-1 The subscription price of employee stock option warrants issued by the Company is free from the restriction of relevant laws and regulations. However, it shall be adopted by more than two-thirds of the votes of the shareholders who are present at the meeting and represent a majority of the total issued shares, and declared in installments within one year after the shareholders' meeting resolution day.
- Article 6-2 The Company may repurchase its treasury stock and transfer it to its employees at a price lower than the average repurchase price. However, it shall be adopted by more than two-thirds of the votes of the shareholders who are present at the latest shareholders' meeting and represent a majority of the total issued shares, and the implementation shall be made in accordance with relevant laws and regulations.
- Article 7 The Company's stock is registered shares, which shall be affixed with the signature or seal by a director representing a company and issued after certification by law. The stock shall be produced in accordance with Article 162 of the Company Act. When issuing new shares, such new shares may be exempt from printing share certificates, but shall be registered with the Centralized Securities Depository Enterprise.
- Article 8 The Company shall commission its stock affairs to a stock affairs service agency. Unless otherwise prescribed by laws and regulations and the Articles of Incorporation, it shall be processed in accordance with the "Regulations Governing the Administration of Shareholders Services of Public Companies" promulgated by the competent authorities.
- Article 9 If the stock is transferred, or re-issued due to loss, the Company may collect a service fee and revenue stamps shall be affixed.
- Article 10 Any change of the records in the shareholders list shall be suspended within 60 days prior to a regular shareholders' meeting, 30 days prior to a special shareholders' meeting or 5 days prior to the base day determined by the Company for dividend/bonus or other benefit distribution.

Chapter 3 Shareholders' Meetings

- Article 11 The Company's shareholders' meetings come in two types: regular shareholders'

meetings and special shareholders' meeting. A regular shareholders' meeting shall be convened by the Board of Directors by law and held within six months after the end of each fiscal year, whereas a special shareholders' meeting shall be convened whenever necessary. If agreed by the counterparty, the notification of a shareholders' meeting can be made via e-mail. For those shareholders who hold less than 1,000 shares of the Company's stock, the Company may notify them via announcement. The company's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

In case a shareholders' meeting is proceeded via visual communication network, then the shareholders taking part in such a virtual-only meeting shall be deemed to have attended the meeting in person.

Article 12 If a shareholder cannot attend a shareholders' meeting for any reason, he or she may appoint a proxy to attend the meeting on behalf of him or her in accordance with Article 177 of the Company Act, Paragraph 1 of Article 25-1 of the Securities and Exchange Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 13 For the Company's shareholders, each share is entitled to one vote, but it is not limited to those that are restricted or have no voting right as listed in Paragraph 2 of Article 179 of the Company Act.

Article 14 Unless otherwise prescribed by the Company Act or stated by relevant laws and regulations, a resolution of a shareholders' meeting shall be adopted by a majority vote of the shareholders present at the meeting and represent more than half of the total number of the issued shares, before implementation.

Article 15 All of the matters resolved in a shareholders' meeting shall be recorded in the meeting minutes book which shall be signed or sealed by the chairperson and distributed to respective shareholders within 20 days after the meeting. The production and distribution of the meeting minutes book may be processed in an electronic form. The Company may also distribute the meeting minutes book via announcement. The meeting minutes book, attending shareholders' attendance book and the letters of proxies shall be retained in the Company according to the laws and regulations.

Article 15-1 In case that the Company plans to revoke its public offering plan, it shall put it forth to the Shareholders' Meeting for resolution, and shall remain unchanged during the listing period.

Chapter 4 Directors and managerial officers

Article 16 The Company shall have nine to eleven directors and at least three independent directors with a term of three years. They shall be elected from those who have behavioral capacity in the Shareholders' Meeting and are eligible for re-election. The number of directors shall be determined by the Board meeting. The candidate nomination system shall be adopted for the election of the Company's directors and independent directors, in which shareholders shall elect directors and independent directors according to the lists of director candidates. In case that a director cannot be present at a meeting for any reason, he or she shall appoint another director by law to attend the meeting on his or her behalf. The total shareholding ratio of the entire

body of the Company's directors shall be processed in accordance with the regulations set up by the securities management competent authorities. The matters regarding independent directors' professional qualifications, shareholdings, restrictions on holding of concurrent positions, nomination, election method and other matters required to be followed shall be processed in accordance with the relevant regulations stipulated by the securities competent authorities.

- Article 16-1 According to Article 14-4 of the Securities and Exchange Act, the Company shall set up an audit committee. The audit committee shall be constituted by the entire body of independent directors, and the number of its members shall not be less than three, in which one of them shall be the convener and at least one of them shall be equipped with accounting or financial expertise. The audit committee or its members shall be responsible for exercising a supervisor's power and authority as required by the Company Act, Securities and Exchange Act and other relevant laws and regulations.
- Article 17 The Board of Directors is constituted by directors; a chairperson or a vice-chairperson shall be elected from among directors by passing a majority vote of the directors who are present at the meeting and represent more than two-thirds of the total directors. The chairperson shall externally represent the Company, and his or her rights shall be subject to laws, regulations, the Company's Article of Incorporation, and the resolutions adopted by the Shareholders' Meeting and the Board of Directors.
- Article 17-1 The notification of convening a Board meeting shall be sent to respective directors at least seven days prior to the meeting. However, in case of any emergency, the Company may convene a Board meeting at any time. The Company may convene its Board meeting by means of a written notice, e-mail or facsimile.
- Article 18 The functions and authorities of the Board of Directors are as follows:
1. Determine the Company's business directions.
 2. Review budgets and settlements of final accounts.
 3. Draft plans for profits distribution and loss recovering.
 4. Lay down the capital increase or decrease plan.
 5. Other authorities granted by statutory laws and regulations and the Shareholders' Meeting.
- Article 19 Unless otherwise prescribed by the Company Act, any of the resolutions of the Board of Directors shall be adopted by a majority of the directors who are present at the meeting and represent a majority of the entire body of directors before implementation. All of the resolution matters shall be recorded in the meeting minutes which shall be signed or sealed by the chairperson and retained in the Company.
- Article 20 In case that the chairperson is on leave or cannot exercise his or her power and authority for any reason, a deputy shall be selected in accordance with Paragraph 3 of Article 208 of the Company Act. If the Board of Directors adopts a video meeting, those directors who attend the video meeting shall be deemed to have attended the meeting in person.
- Article 21 According to the resolution adopted by the Board of Directors, the Company shall have a general chief executive officer in charge of the business operation and

operating policies for the Company and all of its associates and joint ventures. In addition, the Company may also have a general manager and several deputy general managers, and their appointment, dismissal and remuneration shall be processed in accordance with Article 29 of the Company Act.

Article 22 The Company shall pay a transportation allowance fee to its directors for their attendance of the meetings of the Board of Directors.

The Company shall pay remuneration to its directors for their duty execution regardless of gain or loss of the Company's business. The Board of Directors shall be authorized to determine the remuneration according to the status of a director's duty execution and by referring to the practice of the peer group.

Article 22-1 The Company shall authorize its Board of Directors to purchase liability insurance for its directors within their term of office and according to their duty execution scope.

Article 22-2 The salaries, remuneration and transportation allowance fees of directors shall be reviewed by the remuneration committee.

Chapter 5 Accounting

Article 23 The Company's fiscal year is from January 1 to December 31, and the financial statements shall be processed at the end of each fiscal year.

Article 24 At the end of each fiscal year, the Company's Board of Directors shall prepare (1) the business report (2) the financial statements (3) the proposal of profits distribution or loss recovering, and submit the statements and documents above to the audit committee for examination, to the Board of Directors for approval, and finally to the regular shareholders' meeting for acknowledgement.

Article 25 If the Company has any annual profit, it shall allocate an amount no less than 1% for employee compensation and no more than 5% as director remuneration. However, in the circumstance where the Company has accumulated loss, an allowance for the loss shall be set aside in advance.

The preceding employee compensation shall be distributed by stock or cash, and the recipients shall cover the employees of the subordinate companies meeting the terms set up by the Board of Directors. The preceding director remuneration shall be paid by cash only.

The preceding two issues shall be resolved by the Board of Directors, and reported to the Shareholders' Meeting.

Article 25-1 If the Company has any surplus, the tax in its financial statements will be paid first, it shall first use the profit to cover accumulated loss, followed by setting 10% aside as the legal reserve. However, it is not limited to the situation where the legal reserve already reaches the Company's total paid-in capital. Furthermore, a special reserve shall be allocated or reversed in accordance with operational requirements, statutory laws and regulations or competent authorities' stipulations. Afterwards, the Board of Directors shall draft a profits distribution proposal for the remaining earnings along with the beginning undistributed earnings cumulative earnings available for distribution and put it forth to the shareholders' meeting for resolution of shareholder dividend and bonus distribution. The Company authorizes the Board of Directors to distribute a portion or all of dividends, bonuses or legal reserve and capital surplus in cash by resolution adopted by a majority in a meeting attended by two-thirds or more of the

- Directors, and the distribution shall then be reported to the shareholders' meeting.
- Article 26 The Company sets up its dividend policy in conjunction with its current and future development plan and by taking the investment environment, capital requirements and local and foreign competition status into account, whereas the Company also concurrently considers shareholders' interests. The annual dividend payable to shareholders from the cumulative distributable surplus shall be not less than 20% of current year after-tax profit. The shareholder dividend and bonus can be distributed by either cash or stock, in which the cash dividend shall be no less than 20% of the total dividend amount.

Chapter 6 Supplementary Provisions

- Article 27 Other matters not covered by the Articles of Incorporation shall be subject to the Company Act.
- Article 28 The Articles of Incorporation was instituted on January 27, 1988
- 1st revision was made on June 28, 1988
 - 2nd revision was made on March 23, 1989
 - 3rd revision was made on March 7, 1990
 - 4th revision was made on March 15, 1991
 - 5th revision was made on May 15, 1991
 - 6th revision was made on September 18, 1991
 - 7th revision was made on September 18, 1993
 - 8th revision was made on December 1, 1994
 - 9th revision was made on January 11, 1997
 - 10th revision was made on February 4, 1997
 - 11th revision was made on April 21, 1997
 - 12th revision was made on April 11, 1998
 - 13th revision was made on May 15, 1998
 - 14th revision was made on April 20, 1999
 - 15th revision was made on June 16, 2000
 - 16th revision was made on April 30, 2001
 - 17th revision was made on November 12, 2001
 - 18th revision was made on May 20, 2002
 - 19th revision was made on March 31, 2003
 - 20th revision was made on May 31, 2004
 - 21st revision was made on June 17, 2005
 - 22nd revision was made on June 14, 2006
 - 23rd revision was made on June 15, 2007; however, the amended articles of Articles 6-1 and 6-2 regarding the expensing of employee bonus shall become effective from the date of announcement by the competent authorities (January 1, 2008).
 - 24th revision was made on October 12, 2007
 - 25th revision was made on June 13, 2008
 - 26th revision was made on June 10, 2009
 - 27th revision was made on June 10, 2009
 - 28th revision was made on June 15, 2010
 - 29th revision was made on June 15, 2011
 - 30th revision was made on June 18, 2012

31st revision was made on June 14, 2013
32nd revision was made on June 24, 2014
33rd revision was made on June 16, 2016
34rd revision was made on June 16, 2017
35rd revision was made on June 18, 2019.
36rd revision was made on June 18, 2020
37rd revision was made on June 21, 2022

Attachment 3 : Election Procedures for Board Directors

Excelsior Medical Co., Ltd. Election Procedures for Board Directors

Article 1

The Procedure is set up to elect the Company's Board directors in a fair, impartial and transparent way in accordance with Articles 21 and 41 of the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies".

Article 2

Unless otherwise stated by law or the Articles of Incorporation, the Company's Board directors shall be elected according to the Procedure.

Article 3

The overall allocation of the Board of Directors shall be taken into account in any elections of the Company's Board directors. The Board of Directors shall be diversely constituted, it is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, in which its operation, operating pattern and development requirements shall be covered to set up adequate and diversified guidelines. The content shall include but not limited to the following two aspects:

1. Basic conditions and values: gender, age, nationality and culture, among which there should be at least one director of a different gender.
2. Professional knowledge and skills: professional background (e.g. law, accounting, property, finance, marketing or technology), professional skills, industrial experience, etc.

The Board directors shall be generally equipped with the knowledge, skills and quality required for their duty execution. The overall abilities required of them include:

1. Operational judgment
2. Accounting and financial analysis
3. Operational management
4. Crisis management
5. Industrial knowledge
6. International market perspectives
7. Leadership
8. Decision making

A majority of the seats of directors shall not be taken up by directors' spouses or persons within second degree of kinship with the directors.

The Company's Board of Directors shall adjust the constitution of the Board directors in accordance with the results of the performance evaluation.

Article 4

The qualifications of the Company's independent directors shall comply with Articles 2, 3 and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

The minimum number of independent directors of the company is three and one-third of the seats in the board, and independent directors serve more than three consecutive terms must not exceed half of the total number.

Where the chairman of the board of directors and the president or person of an equivalent post of the company are the same person, spouses or relations within the first degree of kinship, not less than four independent directors shall be established.

Any election of the Company's independent directors shall comply with Articles 5, 6, 7, 8 and 9 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and follow Article 24 of the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies".

Article 5

The Company's directors shall be elected in accordance with the candidate nomination system procedure prescribed by Article 192-1 of the Company Act. In order to review the qualifications, educational background and work experience of director candidates and find out whether they encounter the circumstances listed in Article 30 of the Company Act, the certification documents for other qualifications shall not be discretionarily added to the list, whereas the review results shall be offered to shareholders as reference for electing qualified directors.

When the number of directors falls below five due to the dismissal of a director due to violation of paragraph 3 of Article 4 or any reason, the company shall hold a director re-election or by-election at the next following shareholders meeting. When the number of directors falls short by one-third of the total number prescribed by the articles of incorporation, the company shall convene a special shareholders meeting within 60 days of the occurrence of that fact to hold a director by-election.

If the number of independent directors is less than that required by the proviso of Paragraph 1 of Article 14-2 of the Securities and Exchange Act, the regulations in relation to Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, or Subparagraph 8 of the "Standards for Determining Unsuitability for TPEX Listing under Article 10-1 of Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEX", a by-election for the vacancies of independent directors shall be held in the next shareholders' meeting. In the event that all the independent directors are dismissed, the Company shall convene a special shareholders' meeting for a by-election within 60 days after the day that the fact occurs.

Article 6

The Company shall adopt a cumulative voting system to elect its directors, with which the number of the votes exercisable in respect of each share shall be same as the number

of directors to be elected, and the total number of votes per share can be consolidated for election of one candidate or split for election of more candidates.

Article 7

The Board of Directors shall prepare the ballots which shall be consistent with the number of the directors to be elected, and additionally add the weighted voting shares on the ballots. The ballots shall be distributed to the shareholders attending the shareholders' meeting. Voter's name may be replaced by the attendance card No. printed on their ballot.

Article 8

According to the numbers of the seats prescribed by the Articles of Incorporation, the Company shall calculate the weighted voting shares of independent directors and non-independent directors respectively. The candidates who acquire the cast ballots standing for more weighted voting shares shall win the seats available. In case that two or more candidates acquire the same number of weighted voting shares of cast ballots resulting in exceeding the specified number of seats available, such candidates shall draw lots to decide who win/wins the seat(s). For those candidates who are not present at the meeting, the chairperson shall draw lots on behalf of them.

Article 9

Prior to election, the chairperson shall appoint several ballot examiners and counters from shareholders to perform election related duties. The Board of Directors shall prepare ballot boxes which shall be publicly examined on the site by ballot examiners prior to vote casting.

Article 10

If the election candidate is also a shareholder, the voter shall fill the candidate's account name and shareholder account number in the candidate column on the ballot. If, on the other hand, the candidate is not a shareholder, the voter shall fill in the candidate's name and ID No. instead. However, if the candidate is a government or institutional shareholder, the name of the government shareholder or institutional shareholder shall be filled in the candidate account name column on the ballot, or the government or institutional shareholder's name and its representative's name can also be put in the column. If a government or institutional shareholder has several representatives, all of the representatives' names shall be filled in the column respectively.

Article 11

In case of any of the following circumstances, the ballot shall be void:

1. The ballot is not the one prepared by the Board of Directors.
2. The ballot put into the ballot box is left blank.
3. The writing on the ballot is illegible or has been altered.
4. For the candidate who is a shareholder, his or her shareholder account name and number are inconsistent with what are shown in the shareholders list. For the candidate who is not a shareholder, his or her name and ID No. are found inconsistent

after checking.

5. There are texts other than the candidate's shareholder account name (name) or shareholder account number (ID No.) and the number of the distributed voting shares.
6. The filled candidate's name is same as another shareholder's name, and neither shareholder account No. nor ID No. is filled in for discrimination.

Article 12

The ballots shall be calculated on the spot after the voting is finished, and the voting results, including the director-elect list and their weighted voting shares, shall be announced by the chairperson on the spot.

The ballots cast for the preceding election matters shall be sealed and signed by the ballot examiner, and properly retained for at least one year. However, those that are involved in the litigation filed by a shareholder in accordance with Article 189 of the Company Act shall be retained until closure of such litigation.

Article 13

The Company's Board of Directors shall issue a notice of being elected to each director-elect.

Article 14

The Procedures shall come into effect upon adoption by the Board of Shareholders. The same shall apply in case of any revision.

Attachment 4 : Business Report

Business Report

Dear Shareholders,

Thank you all for taking the time to attend our company's annual shareholders meeting. On behalf of the management team and all employees, I warmly welcome you and look forward to your valuable feedback as we share our operational results for 2024 and future outlook.

In recent years, global geopolitical instability persists. The 2024 U.S. presidential election has added uncertainty to the market economy, with close attention on U.S. trade policies, escalating U.S.-China tensions, and potential increases in protectionism, impacting global supply chains and Taiwan's economic development. Additionally, the U.S. Federal Reserve is adopting a wait-and-see approach, requiring more evidence of easing inflation before further rate cuts. The depreciation of the New Taiwan Dollar has raised import costs, increasing procurement and operational pressures for companies. Nevertheless, as a leading domestic medical product service integrator, our company is less affected by economic cycles. We continue to strengthen supply chain resilience and market competitiveness to ensure stable and steady growth going forward.

The Company's 2024 operating results and 2025 business plan are reported as follows:

I. Report on the 2024 operating results

1. 2024 operating results

(1) Individual statement of comprehensive income

Unit: NT dollars in thousands

Item	2024	2023	Increase (decrease) percentage
Operating revenue	5,290,980	5,246,870	0.84%
Gross profit	782,604	762,162	2.68%
Net operating income	350,700	340,502	2.99%
Non-operating income and expenses	537,014	533,505	0.66%
Profit before tax	887,714	874,007	1.57%
Profit after tax	771,259	746,605	3.30%
Other comprehensive income	83,610	198,160	-57.81%
Total comprehensive income	854,869	944,765	-9.52%

- i. The increase in operating revenue, gross profit and operating income compared to the previous year is mainly due to the increase in product sales.
- ii. The increase in non-operating income and expenses compared to the previous year is mainly due to the influence of “Share of profit of subsidiaries, associates and joint ventures accounted for using equity method”.
- iii. The decrease in other comprehensive income and total comprehensive income compared to the previous year is mainly due to the decrease of “Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method”.

(2) Consolidated statement of comprehensive income

Unit: NT dollars in thousands

Item	2024	2023	Increase (decrease) percentage
Operating revenue	8,538,546	8,233,404	3.71%
Gross profit	1,785,464	1,675,568	6.56%
Net operating income	753,316	702,880	7.18%
Non-operating income and expenses	421,046	441,200	-4.57%
Profit before tax	1,174,362	1,144,080	2.65%
Profit after tax	971,055	922,850	5.22%
Other comprehensive income	89,272	319,075	-72.02%
Total comprehensive income	1,060,327	1,241,925	-14.62%

- i. The increase in operating revenue, gross profit and operating income compared to the previous year is mainly due to the increase in sales of hemodialysis products and pharmaceutical promotions.
 - ii. The decrease in non-operating income and expenses compared to the previous year is mainly due to the decrease of “Share of profit of associates and joint ventures accounted for using equity method”.
 - iii. The decrease in other comprehensive income compared to the previous year is mainly due to the decrease of “Unrealized (losses) gains from investments in equity instruments measured at fair value through other comprehensive income”.
2. Status of budget implementation: this is not applicable since the Company did not prepare any financial forecast.

3. Status of cash flows

(1) Individual statement of cash flows

Unit: NT dollars in thousands

Item	2024	Description
Beginning cash balance	405,752	The balance of the 2023 final account.
Net cash flows from operating activities	86,859	Mainly resulting from the increase in net operating income and inventories.
Net cash flows from investment activities	455,965	Mainly resulting from the cash dividends received.
Net cash used in from financing activities	(491,870)	Mainly resulting from the cash dividends paid.
Cash balance at the end of the year	456,706	The balance of the 2024 final account.

(2) Consolidated statement of cash flows

Unit: thousand NT dollars

Item	2024	Description
Beginning cash balance	2,614,786	The balance of the 2023 final account.
Net cash flows from operating activities	2,471,445	Mainly resulting from the increase in net operating income and accounts payable.
Net cash used in from investment activities	(65,567)	Mainly resulting from the acquisition of investment properties and cash dividends received.
Net cash used in from financing activities	(955,956)	Mainly resulting from the decrease in short-term borrowings and the cash dividends paid.
Impact of changes in exchange rates	124,496	Effect of Exchange rate changes.
Cash balance at the end of the year	4,189,204	The balance of the 2024 final account.

4. Analysis and comparison of profitability

(1) Analysis of individual profitability

Item	2024	2023	Description
Return on assets (%)	7.5	7.5	The difference between the two fiscal years is not significant.
Return on equity(%)	8.8	8.9	The difference between the two fiscal years is not significant.
Ratio of before-tax profit to the paid-in capital(%)	54.3	56.2	The decrease in ratio of before-tax profit to the paid-in capital is due to the increase in share capital resulting from the capitalization of earnings during the year.
Net profit margin (%)	14.6	14.2	The difference between the two fiscal years is not significant.
Basic after-tax earnings per share (NT\$) (note)	4.72	4.57	The increase in profit after tax during the year is mainly resulting from the increase in net operating income of the operating revenue and the increase in “Share of profit of subsidiaries, associates and joint ventures accounted for using equity method”.

Note: analysis made according to the net profit after tax with weighted-average shares outstanding.

(2) Analysis of consolidated profitability

Item	2024	2023	Description
Return on assets (%)	5.2	5.4	The difference between the two fiscal years is not significant.
Return on equity(%)	8.7	8.7	The difference between the two fiscal years is not significant.
Ratio of before-tax profit to the paid-in capital(%)	71.9	73.5	The decrease in ratio of before-tax profit to the paid-in capital is due to the increase in share capital resulting from the capitalization of earnings during the year.
Net profit margin (%)	11.4	11.2	The difference between the two fiscal years is not significant.
Basic after-tax earnings per share (NT\$) (note)	4.72	4.57	The increase in profit after tax during the year is mainly resulting from the increase in net operating income of the operating revenue.

Note: analysis made according to the net profit after tax with weighted-average shares outstanding.

5. R&D status

As the Company is not in the manufacturing industry, it has not set up a dedicated R&D division. Instead, we rely on our various business departments to expand our business scope in the field of medical-related specialties through agency and distribution.

II. The 2025 business plan

- (1) Strengthening investment deployment: We will focus on the Taiwanese healthcare market and actively seek strategic partners in the medical industry. Through reinvestment, we will continue to integrate upstream and downstream medical resources, develop a competitive value chain service, and expand our medical distribution channels. Additionally, we aim to replicate the success of our experiences in Taiwan and extend our presence in overseas healthcare markets. For instance, we have entered the manufacturing sector by establishing a dialysis solution factory in Malaysia, thereby extending our sources of profitability.
- (2) Promoting brand management strategy: We will promote our proprietary brand “Nihon Fix” of stylish, premium health appliances, along with the marketing of our proprietary brand "DR CYJ Hair Peptide" and the new brand "Yiboo" through e-commerce and physical retail channels, selling hair care products, facial skincare products, combined with AI-powered skin analysis technology to provide a new-generation facial skincare experience for consumers.
- (3) Deepening community long-term care services: In alignment with the government's ten-year plan for long-term care, we will actively establish long-term care

associations, expand community-based long-term care facilities, and develop a collaborative network between long-term care and medical services. We will also enhance the classification of care service functions and provide an integrated healthcare and caregiving model to meet the needs of individuals requiring care.

- (4) Developing medical real estate and equipment leasing business: Leveraging the expertise of asset management companies, we continue to develop our medical real estate and equipment leasing business. We collaborate with affiliated enterprises to expand medical channels and seek stable, secure, and reasonable real estate targets, aiming to maximize comprehensive benefits.

III. Future corporate development strategies

In response to changes in the market environment, our company aims to increase market share in the field of hemodialysis and surgical products. We will also continue to introduce medical equipment and consumables, deepen our presence in the healthcare market channels, and integrate resources from affiliated companies, and diversify through strategic partnerships to enhance competitiveness, with the goal of establishing an integrated healthcare industry group. With the values of dedication, discipline, innovation, and proactive, we are committed to providing comprehensive healthcare services in the medical industry.

Looking ahead to the year 2025, the company and its affiliated will continue to strive for diversified development. This includes introducing new-generation medical products and services, as well as healthy home appliances (both large and small appliances, including air purifiers). Continuously expanding in four major areas of aesthetic medical and lifestyle beauty: "Laser/Pulsed Light," "Body Sculpting/Skin Tightening," "Botulinum Toxin Injections," and "Subdermal Implant Fillers," among other product lines. In pharmaceutical logistics, besides continuing to deepen cooperation with international pharmaceutical companies, we have established dedicated business teams for medical centers and regional hospitals, strengthening sales of principal products and vaccines. We have also obtained qualifications for QMS and GDP, venturing into the medical device field to enhance comprehensive professional services in pharmaceutical logistics. As for long-term care systems, we will continue to respond to the government's ten-year Long-term Care 3.0 plan, integrating medical, nursing, and home-based services in accordance with the Long-term Care Services Act. We aim to establish an integrated care model that combines long-term care and medical services, expanding our business in this sector. Additionally, we will closely monitor the government's New Southbound Policy and expand our presence in the international healthcare market by investing in a dialysis solution factory in Malaysia, in line with the group's policies.

IV. The influences of the external competitive environment, regulatory environment and overall business environment

According to a research report by the Industrial Technology Research Institute (ITRI) IEK, the global population aged 65 and above is expected to reach its peak between 2011 and 2029. Population aging has become an irreversible global trend. The National Development Council has also announced that Taiwan is estimated to enter the "super-aged society" by international standards by 2025. By 2050, the elderly population is projected to reach 7.66 million, accounting for approximately 37.5% of the total population. According to data published by the Ministry of the Interior, as of the end of 2024, the elderly population (aged 65 and above) in Taiwan has reached 4,488,707, an increase of 191,722 compared to the end of 2023, accounting for 19.18% of the total

population of 23,400,220. The rapid growth of the elderly population necessitates middle-aged individuals to address their own retirement life and care for their elders, proactively planning for elderly medical care to meet future market needs. Therefore, in line with the government's initiatives, such as the "Ten-year Long-term Care Plan," "Long-term Care Service Network Plan," and "Enhancement Plan for Long-term Care Capacity," a comprehensive long-term care system is being gradually established in stages.

In recent years, as the economy has grown, the per capita income in our country has been steadily increasing. With this economic growth, there has been an increasing emphasis on health. Additionally, the aging population and the rise in chronic diseases such as obesity, diabetes, and hypertension have led to a significant increase in demand for healthcare and related products. In light of these factors, our company can capitalize on the dynamic adjustments and growth trends in the healthcare supply and demand structure, thereby creating better development opportunities for the healthcare industry.

Fu Hui-Tung, Chairperson

Chang, Ming-Cheng, General Manager

Chou Cheng-Hsiao, Accounting Chief

Attachment 5 : Audit Committee's Review Report

Excelsior Medical Co., Ltd.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and proposal for earning distribution. The CPA firm of KPMG has audit Excelsior Medical Co., Ltd. Financial Statements and has issued an audit report relating to the Financial Statements.

The Business Report, Financial Statements, and earning distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Excelsior Medical Co., Ltd.. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

For your adoption.

To

The 2025 Annual Shareholders' Meeting

Excelsior Medical Co., Ltd.

Chairperson of the Audit Committee: CHANG,WU-YI

March 7, 2025

Attachment 6 : Financial Reports

Independent Auditors' Report

To the Board of Directors of Excelsior Medical Co., Ltd.:

Opinion

We have audited the financial statements of Excelsior Medical Co., Ltd.(“the Company”), which comprise the balance sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying 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 year ended December 31, 2024 and 2023 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 Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our judgment, the key audit matter that should be disclosed in this report is as follows:

1. Impairment Assessment on Receivables

Please refer to Note (4)(f) for accounting policies of account receivable allowance provision.

Description of key audit matter:

The management of the Company performed its assessment based on the default risk of accounts receivable and the rate of expected loss. Because the assessment of impairment loss of receivables involves critical accounting estimates, which are subject to the judgment of the management, the assessment of the impairment loss of receivables is deemed to be a key audit matter.

How the matter was addressed in our audit:

Our main audit procedures in response to the assessment of the impairment of receivables were assessing the reasonableness of the methodology and assumptions used by the management for the impairment assessment of receivables and whether the methodology was adopted consistently, testing the reasonableness of the information used by the management for assessing the impairment of receivables, reviewing the accuracy of the calculation of the allowance for receivables, and evaluating the adequacy of the Company's disclosure for impairment of receivables.

Other Matter

We did not audit the financial statements of certain subsidiaries, associates and joint ventures, which represented investment in other entities accounted for using the equity method of the Company. Those statements were audited by other auditors, whose reports has been furnished to us, and our opinion, insofar as it relates to the amounts included for such entities, is based solely on the report of other auditors. The investments in such entities accounted for using the equity method were NT\$129,324 thousand and NT\$122,068 thousand, constituting 1% and 1% of the total assets at December 31, 2024 and 2023, respectively, and the related share of profit of subsidiaries, associates and joint ventures accounted for using the equity method amounted to NT\$10,884 thousand and NT\$10,426 thousand, constituting 1% and 1% of total profit before tax for the years then ended, respectively.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 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 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 auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the consolidated 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 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.

The engagement partners on the audit resulting in this independent auditors' report are Wu, Tsao-Jen and Chen, Chun-Kuang.

KPMG

Taipei, Taiwan (Republic of China)
March 7, 2025

Notes to Readers

The accompanying parent company only financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

Notes to Readers

The accompanying parent company only financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent company only financial statements, the Chinese version shall prevail.

(ENGLISH TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

ASSETS		December 31, 2024		December 31, 2023				LIABILITIES AND EQUITY		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%	Amount	%
Current assets:								Current liabilities:					
1100	Cash and cash equivalents (Note (6)(a))	\$ 456,706	4	405,752	4	2100	Short-term borrowings (Note (6)(j))	\$ 250,000	2	300,000	3		
1110	Current financial assets at fair value through profit or loss (Note (6)(b))	117	-	-	-	2150	Notes payable (Note (6)(v))	1,205	-	1,205	-		
1151	Notes receivable (Note (6)(d))	63,277	1	78,653	1	2170	Accounts payable (Notes (6)(v) and (7))	755,905	7	770,129	8		
1170	Accounts receivable (Note (6)(d))	323,673	3	330,482	3	2200	Other payables (Notes (6)(v) and (7))	201,219	2	210,868	2		
1180	Accounts receivable due from related parties (Notes (6)(d) and (7))	933,337	9	980,411	10	2230	Current tax liabilities	50,303	1	78,425	1		
1200	Other receivables (Note (7))	86	-	66	-	2280	Current lease liabilities (Notes (6)(l) and (v))	4,112	-	3,775	-		
130X	Inventories (Note (6)(e))	931,707	9	761,911	7	2399	Other current liabilities, others (Notes (6)(k) and (7))	34,530	-	25,565	-		
1470	Other current assets, others	15,444	-	11,133	-			1,297,274	12	1,389,967	14		
		2,724,347	26	2,568,408	25								
Non-current assets:						2570	Deferred tax liabilities (Note (6)(o))	237,843	2	219,175	2		
1517	Non-current financial assets at fair value through other comprehensive income (Note (6)(c))	160,534	2	146,994	2	2580	Non-current lease liabilities (Notes (6)(l) and (v))	7,449	-	11,820	-		
1550	Investments accounted for using equity method, net (Note (6)(f))	7,266,954	69	7,190,255	70	2670	Other non-current liabilities, others	166	-	166	-		
1600	Property, plant and equipment (Note (6)(g))	231,847	2	191,218	2			245,458	2	231,161	2		
1755	Right-of-use assets (Note (6)(h))	11,285	-	15,237	-		Total liabilities	1,542,732	14	1,621,128	16		
1780	Intangible assets (Note (6)(i))	3,663	-	4,447	-								
1840	Deferred tax assets (Note (6)(o))	38,217	-	63,245	1		Equity attributable to owners of parent (Note (6)(p)):						
1975	Net defined benefit asset (Note (6)(n))	49,611	1	25,551	-	3100	Share capital	1,633,975	17	1,556,167	15		
1980	Other non-current financial assets	16,499	-	16,261	-	3200	Capital surplus	3,382,788	32	3,287,576	32		
1990	Other non-current assets, others	10,016	-	12,521	-	3300	Retained earnings	3,619,990	34	3,502,602	34		
		7,788,626	74	7,665,729	75	3400	Other equity	333,488	3	266,664	3		
							Total equity	8,970,241	86	8,613,009	84		
TOTAL ASSETS		\$ 10,512,973	100	10,234,137	100		TOTAL LIABILITIES AND EQUITY	\$ 10,512,973	100	10,234,137	100		

(ENGLISH TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

EXCELSIOR MEDICAL CO., LTD.

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

		For the Years Ended December 31,			
		2024		2023	
		Amount	%	Amount	%
4000	Total operating revenue (Notes (6)(r) and (7))	\$ 5,290,980	100	5,246,870	100
5000	Total operating costs (Note (6)(e))	4,512,517	85	4,490,560	86
	Gross profit from operations	778,463	15	756,310	14
5910	Less: Unrealized profit from sales	90,924	2	89,431	2
5920	Add: Realized profit from sales	95,065	2	95,283	2
		782,604	15	762,162	14
	Operating expenses:				
6100	Selling expenses	236,787	4	231,104	4
6200	Administrative expenses	196,456	4	194,543	4
6450	Expected credit loss (gain) (Note (6)(d))	(1,339)	-	(3,987)	-
		431,904	8	421,660	8
	Net operating income	350,700	7	340,502	6
	Non-operating income and expenses:				
7100	Interest income (Note (6)(t))	2,760	-	3,748	-
7010	Other income (Notes (6)(t) and (7))	2,424	-	3,118	-
7020	Other gains and losses (Notes (6)(t) and (7))	16,867	-	25,912	-
7050	Finance costs (Note (6)(t))	(5,562)	-	(3,252)	-
7060	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method (Note (6)(f))	520,525	10	503,979	10
		537,014	10	533,505	10
7900	Profit before tax	887,714	17	874,007	16
7950	Less: Tax expense (Note (6)(o))	116,455	2	127,402	2
	Profit	771,259	15	746,605	14
	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	(Losses) gains on remeasurements of defined benefit plans	22,722	-	(254)	-
8316	Unrealized (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	11,152	-	(3,943)	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(55,639)	(1)	218,083	4
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6,097	-	(2,318)	-
	Total items that will not be reclassified subsequently to profit and loss	(27,862)	(1)	216,204	4
8360	Items that will be reclassified to profit or loss				
8361	Exchange differences on translation	130,904	2	(14,445)	-
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	6,749	-	(348)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	26,181	-	3,251	-
	Total items that will be reclassified subsequently to profit and loss	111,472	2	(18,044)	-
	Other comprehensive income, net	83,610	1	198,160	4
8500	Total comprehensive income for the year	\$ 854,869	16	944,765	18
	Earnings per share (Note (6)(q))				
9750	Basic earnings per share (NT dollars)	\$ 4.72		4.57	
9850	Diluted earnings per share (NT dollars)	\$ 4.70		4.55	

(ENGLISH TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Share capital		Retained earnings			Total other equity interest		Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	
Balance as of January 1, 2023	\$ 1,482,064	3,276,440	903,346	142,100	2,298,992	(104,157)	201,647	8,200,432
Profit for the year	-	-	-	-	746,605	-	-	746,605
Other comprehensive income (loss) for the year	-	-	-	-	(90)	(18,044)	216,294	198,160
Total comprehensive income (loss) for the year	-	-	-	-	746,515	(18,044)	216,294	944,765
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	71,614	-	(71,614)	-	-	-
Special reserve appropriated	-	-	-	(142,100)	142,100	-	-	-
Cash dividends of ordinary share	-	-	-	-	(540,953)	-	-	(540,953)
Stock dividends of ordinary share	74,103	-	-	-	(74,103)	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	(798)	-	-	(2,353)	-	-	(3,151)
Changes in ownership interests in subsidiaries	-	11,934	-	-	(18)	-	-	11,916
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	29,076	-	(29,076)	-
Total increase (decrease) in equity	74,103	11,136	71,614	(142,100)	(517,865)	-	(29,076)	(532,188)
Balance as of December 31, 2023	1,556,167	3,287,576	974,960	-	2,527,642	(122,201)	388,865	8,613,009
Profit for the year	-	-	-	-	771,259	-	-	771,259
Other comprehensive income (loss) for the year	-	-	-	-	16,786	111,472	(44,648)	83,610
Total comprehensive income (loss) for the year	-	-	-	-	788,045	111,472	(44,648)	854,869
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	77,322	-	(77,322)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(591,344)	-	-	(591,344)
Stock dividends of ordinary share	77,808	-	-	-	(77,808)	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	339	-	-	-	-	-	339
Changes in ownership interests in subsidiaries	-	94,873	-	-	(1,505)	-	-	93,368
Balance as of December 31, 2024	\$ 1,633,975	3,382,788	1,052,282	-	2,567,708	(10,729)	344,217	8,970,241

(ENGLISH TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

EXCELSIOR MEDICAL CO., LTD.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the Years Ended December 31,	
	2024	2023
Cash flows from operating activities:		
Profit before tax	\$ 887,714	874,007
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	40,296	32,363
Amortization expense	2,861	2,119
Expected credit (gain) loss	(1,339)	(3,987)
Net (gain) loss on financial assets or liabilities at fair value through profit or loss	(1,855)	685
Interest expense	5,562	3,252
Interest income	(2,760)	(3,748)
Dividend income	(2,424)	(3,118)
Share of profit of associates and joint ventures accounted for using equity method	(520,525)	(503,979)
Gain on disposal of property, plan and equipment	-	(20,382)
Unrealized profit from sales	90,924	89,431
Realized profit from sales	(95,065)	(95,283)
Others	(60)	-
Total adjustments to reconcile profit	(484,385)	(502,647)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	15,376	2,685
Accounts receivable	8,148	(11,198)
Decrease (increase) in accounts receivable due from related parties	47,074	(167,117)
Other receivables and notes	-	20,301
Inventories	(235,949)	(29,728)
Net defined benefit asset	(1,338)	(5,125)
Other current assets	(4,311)	7,433
Total changes in operating assets	(171,000)	(182,749)
Changes in operating liabilities:		
Notes payable	-	807
Accounts payable	(14,224)	(33,763)
Other payables	(9,793)	17,965
Other current liabilities	8,965	(853)
Total changes in operating liabilities	(15,052)	(15,844)
Total changes in operating assets and liabilities	(186,052)	(198,593)
Total adjustments	(670,437)	(701,240)
Cash inflow generated from operations	217,277	172,767
Interest received	2,741	3,812
Income taxes paid	(133,159)	(97,792)
Net cash flows from operating activities	86,859	78,787

(ENGLISH TRANSLATION OF FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>For the Years Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(2,387)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,818
Acquisition of financial assets at fair value through profit or loss	-	(685)
Proceeds from disposal of financial assets at fair value through profit or loss	1,737	-
Acquisition of investments accounted for using equity method	(14)	(968,207)
Proceeds from capital reduction of investments accounted for using equity method	-	1,034,955
Acquisition of property, plant and equipment	(3,909)	(20,249)
Proceeds from disposal of property, plant and equipment	-	36,371
Increase in refundable deposits	(238)	(1,593)
Acquisition of intangible assets	(793)	(3,417)
Increase in other non-current assets	(5,513)	(5,220)
Dividends received	<u>467,082</u>	<u>147,403</u>
Net cash flows (used in) from investing activities	<u>455,965</u>	<u>221,176</u>
Cash flows from financing activities:		
Increase in short-term borrowings	-	150,000
Decrease in short-term borrowings	(50,000)	-
Payment of lease liabilities	(4,151)	(3,188)
Cash dividends paid	(591,344)	(540,953)
Payment of lease liabilities	159,043	-
Interest paid	<u>(5,418)</u>	<u>(3,388)</u>
Net cash flows used in financing activities	<u>(491,870)</u>	<u>(397,529)</u>
Net increase (decrease) in cash and cash equivalents	50,954	(97,566)
Cash and cash equivalents at beginning of period	<u>405,752</u>	<u>503,318</u>
Cash and cash equivalents at end of period	<u><u>\$ 456,706</u></u>	<u><u>405,752</u></u>

Independent Auditors’ Report

To the Board of Directors of Excelsior Medical Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Excelsior Medical Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2024 and 2023, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), 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 year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

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 Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our judgment, the key audit matter that should be disclosed in this report is as follows:

1. Impairment Assessment on Receivables

Please refer to Note (4)(g) for accounting policies of account receivable allowance provision.

Description of key audit matter:

The management of the Group performed its assessment based on the default risk of accounts receivable and the rate of expected loss. Because the assessment of impairment loss of receivables involves critical accounting estimates, which are subject to the judgment of the management, the assessment of the impairment loss of receivables is deemed to be a key audit matter.

How the matter was addressed in our audit:

Our main audit procedures in response to the assessment of the impairment of receivables were assessing the reasonableness of the methodology and assumptions used by the management for the impairment assessment of receivables and whether the methodology was adopted consistently, testing the reasonableness of the information used by the management for assessing the impairment of receivables, reviewing the accuracy of the calculation of the allowance for receivables, and evaluating the adequacy of the Group's disclosure for impairment of receivables.

Other Matter

We did not audit the financial statements of certain subsidiaries included in the consolidated financial statements of the Group. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such subsidiaries, is based solely on the report of other auditors. As of December 31, 2024 and 2023, the total assets of these subsidiaries were NT\$517,772 thousand and NT\$422,526 thousand, constituting 3% and 2% of consolidated total assets, respectively. The total operating revenues of these subsidiaries for the year ended December 31, 2024 and 2023 were NT\$420,928 thousand and NT\$302,404 thousand, constituting 5% and 4% of consolidated total operating revenues, respectively. We also did not audit the financial statements of certain associates and joint ventures, which represented investment in other entities accounted for using the equity method of the Group. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such entities, is based solely on the reports of other auditors. As of December 31, 2024 and 2023, the carrying amounts of these investments were NT\$1,374,651 thousand and NT\$1,409,515 thousand, constituting both 7% and 8% of consolidated total assets, respectively. The share of comprehensive income of associates and joint ventures accounted for using the equity method for the years ended December 31, 2024 and 2023, amounted to NT\$161,038 thousand and NT\$156,501 thousand, were constituting 15% and 13% of consolidated total comprehensive income, respectively.

Excelsior Medical Co., Ltd. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion with an Other Matter paragraph.

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

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

Securities Issuers and with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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.

Auditor's 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 auditor's 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'

Notes to Readers

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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 auditor's 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 and 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.

The engagement partners on the audit resulting in this independent auditors' report are Wu, Tsao-Jen and Chen, Chun-Kuang.

KPMG

Taipei, Taiwan (Republic of China)
March 7, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

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(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

ASSETS		December 31, 2024		December 31, 2023				LIABILITIES AND EQUITY		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%					Amount	%	Amount	%
Current assets:								Current liabilities:					
1100	Cash and cash equivalents (Note 1(b))	\$ 4,189,204	21	2,614,786	14	2100		Short-term borrowings (Note (6)(n))	\$	917,531	4	1,134,887	6
1110	Current financial assets at fair value through profit or loss (Note (6)(b))	117	-	-	-	2130		Current contract liabilities		543,595	3	559,166	3
1136	Current financial assets at amortized cost (Note (6)(d))	757,571	4	768,167	4	2150		Notes payable		1,931	-	1,797	-
1151	Notes receivable (Notes (6)(e), (7) and (8))	219,939	1	305,120	2	2170		Accounts payable (Note (7))		977,039	5	972,929	5
1152	Other notes receivable (Notes (6)(e), (7) and (8))	236,916	1	317,692	2	2200		Other payables (Notes (6)(o) and (7))		5,307,269	26	3,464,888	19
1170	Accounts receivable (Notes (6)(e) and (7))	1,725,993	8	1,656,216	9	2230		Current tax liabilities		101,220	-	143,368	1
1200	Other receivables (Notes (6)(e) and (7))	3,424,143	17	3,535,650	20	2280		Current lease liabilities (Notes (6)(r) and (7))		128,343	1	69,966	-
130X	Inventories (Note (6)(f))	1,392,801	7	1,247,430	7	2399		Other current liabilities, others (Notes (6)(p), (q) and (7))		311,733	2	331,756	3
1476	Other current financial assets (Note (8))	101,248	-	23,115	-					8,288,661	41	6,678,757	37
1479	Other current assets, others	173,008	1	223,654	1			Non-Current liabilities:					
		12,220,940	60	10,691,830	59	2570		Deferred tax liabilities (Note (6)(u))		322,486	1	235,072	1
Non-current assets:						2580		Non-current lease liabilities (Notes (6)(r) and (7))		377,827	2	236,829	1
1517	Non-current financial assets at fair value through other comprehensive income (Note (6)(c))	655,910	3	716,307	4	2640		Net defined benefit liability (Note (6)(t))		4,368	-	8,880	-
1550	Investments accounted for using equity method (Note (6)(g))	4,043,825	20	3,980,044	22	2650		Credit balance of investments accounted for using equity method (Note (6)(g))		2,675	-	581	-
1600	Property, plant and equipment (Notes (6)(j) and (8))	795,597	4	772,612	4	2670		Other non-current liabilities, others (Note (6)(p))		14,631	-	6,847	-
1755	Right-of-use assets (Note (6)(k))	325,619	2	298,694	2					721,987	3	488,209	2
1760	Investment property, net (Notes (6)(l) and (8))	1,610,545	8	1,101,802	6			Total liabilities		9,010,648	44	7,166,966	39
1780	Intangible assets (Note (6)(m))	47,124	-	45,151	-								
1840	Deferred tax assets (Note (6)(u))	108,561	1	136,998	1			Equity attributable to owners of parent (Note (6)(v)):					
1930	Long-term notes and accounts receivable (Note (6)(e))	283,334	1	57,929	-	3100		Share capital		1,633,975	8	1,556,167	9
1975	Net defined benefit asset (Note (6)(t))	53,951	-	29,333	-	3200		Capital surplus		3,382,788	16	3,287,576	18
1980	Other non-current financial assets (Note (8))	207,699	1	220,905	2	3300		Retained earnings		3,619,990	18	3,502,602	20
1990	Other non-current assets, others	14,896	-	28,320	-	3400		Other equity		333,488	2	266,664	1
		8,147,061	40	7,388,095	41			Total equity attributable to owners of parent		8,970,241	44	8,613,009	48
						36XX		Non-controlling interests (Notes (6)(i) and (v))		2,387,112	12	2,299,950	13
								Total equity		11,357,353	56	10,912,959	61
TOTAL ASSETS		\$ 20,368,001	100	18,079,925	100			TOTAL LIABILITIES AND EQUITY	\$	20,368,001	100	18,079,925	100

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)

EXCELSIOR MEDICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT EARNINGS PER SHARE)

		For the Years Ended December 31,			
		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Notes (6)(x) and (7))	\$ 8,538,546	100	8,233,404	100
5000	Operating costs (Notes (6)(f) and (7))	6,757,223	79	6,563,688	80
	Gross profit from operations	1,781,323	21	1,669,716	20
5910	Less: Unrealized profit from sales	90,924	1	89,431	1
5920	Add: Realized profit from sales	95,065	1	95,283	1
		1,785,464	21	1,675,568	20
	Operating expenses:				
6100	Selling expenses (Note (7))	660,339	8	622,683	8
6200	Administrative expenses (Note (7))	371,317	4	350,904	4
6450	Expected credit loss (gain) (Note (6)(e))	492	-	(899)	-
		1,032,148	12	972,688	12
	Net operating income	753,316	9	702,880	8
	Non-operating income and expenses:				
7100	Interest income (Note (6)(z))	76,736	1	65,300	1
7010	Other income (Notes (6)(z) and (7))	22,346	-	19,215	-
7020	Other gains and losses (Notes (6)(z) and (7))	25,887	-	31,580	-
7050	Finance costs (Notes (6)(z) and (7))	(27,116)	-	(17,197)	-
7060	Share of profit of associates and joint ventures accounted for using equity method (Note (6)(g))	323,193	3	342,302	4
		421,046	4	441,200	5
7900	Profit before tax	1,174,362	13	1,144,080	13
7950	Less: Tax expense (Note (6)(u))	203,307	2	221,230	2
	Profit	971,055	11	922,850	11
	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	28,975	-	316	-
8316	Unrealized (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	(74,901)	(1)	138,200	2
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	11,461	-	164,592	2
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	69,578	-	(2,007)	-
	Total items that will not be reclassified subsequently to profit and loss	(104,043)	(1)	305,115	4
8360	Items that will be reclassified to profit or loss				
8361	Exchange differences on translation	296,219	3	61,302	1
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(72,209)	(1)	(44,317)	(1)
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	30,695	-	3,025	-
	Total items that will be reclassified subsequently to profit and loss	193,315	2	13,960	-
	Other comprehensive income, net	89,272	1	319,075	4
8500	Total comprehensive income	\$ 1,060,327	12	1,241,925	15
	Profit attributable to:				
8610	Owners of parent	\$ 771,259	9	746,605	9
8620	Non-controlling interests	199,796	2	176,245	2
		\$ 971,055	11	922,850	11
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 854,869	10	944,765	11
8720	Non-controlling interests	205,458	2	297,160	4
		\$ 1,060,327	12	1,241,925	15
	Earnings per share (Note (6)(w))				
9750	Basic earnings per share (NT dollars)	\$ 4.72		4.57	
9850	Diluted earnings per share (NT dollars)	\$ 4.70		4.55	

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Equity attributable to owners of parent					Total other equity interest				
	Share capital		Retained earnings			Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings					
Balance as of January 1, 2023	\$ 1,482,064	3,276,440	903,346	142,100	2,298,992	(104,157)	201,647	8,200,432	2,096,877	10,297,309
Profit for the year	-	-	-	-	746,605	-	-	746,605	176,245	922,850
Other comprehensive income (loss) for the year	-	-	-	-	(90)	(18,044)	216,294	198,160	120,915	319,075
Total comprehensive income (loss) for the year	-	-	-	-	746,515	(18,044)	216,294	944,765	297,160	1,241,925
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	71,614	-	(71,614)	-	-	-	-	-
Reversal of special reserve	-	-	-	(142,100)	142,100	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(540,953)	-	-	(540,953)	-	(540,953)
Stock dividends of ordinary share	74,103	-	-	-	(74,103)	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	(798)	-	-	(2,353)	-	-	(3,151)	-	(3,151)
Changes in ownership interests in subsidiaries	-	11,934	-	-	(18)	-	-	11,916	-	11,916
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(94,087)	(94,087)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	29,076	-	(29,076)	-	-	-
Total increase (decrease) in equity	74,103	11,136	71,614	(142,100)	(517,865)	-	(29,076)	(532,188)	(94,087)	(626,275)
Balance as of December 31, 2023	1,556,167	3,287,576	974,960	-	2,527,642	(122,201)	388,865	8,613,009	2,299,950	10,912,959
Profit for the year	-	-	-	-	771,259	-	-	771,259	199,796	971,055
Other comprehensive income (loss) for the year	-	-	-	-	16,786	111,472	(44,648)	83,610	5,662	89,272
Total comprehensive income (loss) for the year	-	-	-	-	788,045	111,472	(44,648)	854,869	205,458	1,060,327
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	77,322	-	(77,322)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(591,344)	-	-	(591,344)	-	(591,344)
Stock dividends of ordinary share	77,808	-	-	-	(77,808)	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	94,873	-	-	(1,505)	-	-	93,368	64,213	157,581
Differences between consideration and carrying amounts of the subsidiaries acquired or disposed	-	339	-	-	-	-	-	339	-	339
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(182,509)	(182,509)
Balance at December 31, 2024	\$ 1,633,975	3,382,788	1,052,282	-	2,567,708	(10,729)	344,217	8,970,241	2,387,112	11,357,353

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the Years Ended December 31,	
	2024	2023
Cash flows from operating activities:		
Profit before tax	\$ 1,174,362	1,144,080
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	294,976	261,723
Amortization expense	5,856	3,953
Expected credit (gain) loss	492	(899)
Net loss on financial assets or liabilities at fair value through profit or loss	(1,855)	685
Interest expense	27,116	17,197
Interest income	(76,736)	(65,300)
Dividend income	(16,821)	(13,552)
Share of profit of associates and joint ventures accounted for using equity method	(323,193)	(342,302)
Gain on disposal of property, plan and equipment	(764)	(20,415)
Unrealized profit from sales	90,924	89,431
Realized profit from sales	(95,065)	(95,283)
Profit from lease modification	(4,121)	-
Others	-	(13)
Total adjustments to reconcile profit	<u>(99,191)</u>	<u>(164,775)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	85,132	(2,743)
Accounts receivable	(68,843)	(241,440)
Other receivables and notes	199,157	(542,241)
Inventories	(264,071)	(139,988)
Net defined benefit asset	(24,618)	(4,958)
Other current assets	(40,766)	(129,636)
Other operating assets	1,093	(25,967)
Total changes in operating assets	<u>(112,916)</u>	<u>(1,086,973)</u>
Changes in operating liabilities:		
Contract liabilities	(15,571)	74,225
Notes payable	134	1,394
Accounts payable	4,110	(27,924)
Other payables	1,661,961	248,708
Other current liabilities	(20,023)	4,504
Net defined benefit liability	25,843	(1,253)
Other operating liabilities	821	(750)
Total changes in operating liabilities	<u>1,657,275</u>	<u>298,904</u>
Total changes in operating assets and liabilities	<u>1,544,359</u>	<u>(788,069)</u>
Total adjustments	<u>1,445,168</u>	<u>(952,844)</u>
Cash inflow generated from operations	2,619,530	191,236
Interest received	80,346	67,470
Income taxes paid	<u>(228,431)</u>	<u>(151,605)</u>
Net cash flows from operating activities	<u>2,471,445</u>	<u>107,101</u>

(ENGLISH TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN CHINESE)
EXCELSIOR MEDICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	For the Years Ended December 31,	
	2024	2023
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(2,387)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	108,434
Acquisition of financial assets at amortized cost	(592,789)	(658,219)
Proceeds from disposal of financial assets at amortized cost	612,075	592,088
Acquisition of financial assets at fair value through profit or loss	1,738	-
Proceeds from disposal of financial assets at fair value through profit or loss	-	(685)
Proceeds from disposal of investments accounted for using equity method	11,701	-
Net cash flow from acquisition of subsidiaries	-	(3,860)
Acquisition of property, plant and equipment	(114,866)	(126,371)
Proceeds from disposal of property, plant and equipment	1,027	36,461
Increase in refundable deposits	(12,694)	(41,394)
Decrease in refundable deposits	24,501	-
Acquisition of intangible assets	(5,828)	(16,266)
Acquisition of investment properties	(249,160)	-
Increase in other financial assets	(76,734)	(6,818)
Decrease in other non-current assets	12,140	5,939
Dividends received	325,709	216,436
Net cash flows (used in) from investing activities	<u>(65,567)</u>	<u>105,745</u>
Cash flows from financing activities:		
(Decrease) increase in short-term borrowings	(217,356)	599,753
Increase in guarantee deposits received	6,963	56
Payment of lease liabilities	(101,269)	(97,702)
Cash dividends paid	(591,344)	(540,953)
Disposal of ownership interests in subsidiaries (without losing control)	159,086	47,736
Interest paid	(29,527)	(17,900)
Change in non-controlling interests	(182,509)	(95,502)
Net cash flows used in financing activities	<u>(955,956)</u>	<u>(104,512)</u>
Effect of exchange rate changes on cash and cash equivalents	124,496	(543)
Net increase in cash and cash equivalents	1,574,418	107,791
Cash and cash equivalents at beginning of period	<u>2,614,786</u>	<u>2,506,995</u>
Cash and cash equivalents at end of period	<u>\$ 4,189,204</u>	<u>2,614,786</u>

Attachment 7 : Amending part of the articles of the Company's "Articles of Incorporation"

Excelsior Medical Co., Ltd.
Comparison Table of Amendments to the
Procedure for Election of the Directors

Amended Article	After Amendment	Before Amendment	Reason for amendment
Article 25	<p>If the Company has any annual profit, it shall allocate an amount no less than 1% for employee compensation (<u>At least 30% shall be allocated for salary adjustments or compensation distributions for its junior employees</u>) and no more than 5% as director remuneration. However, in the circumstance where the Company has accumulated loss, an allowance for the loss shall be set aside in advance.</p> <p>The preceding employee compensation shall be distributed by stock or cash, and the recipients shall cover the employees of the subordinate companies meeting the terms set up by the Board of Directors. The preceding director remuneration shall be paid by cash only.</p> <p>The preceding two issues shall be resolved by the Board of Directors, and reported to the Shareholders' Meeting.</p>	<p>If the Company has any annual profit, it shall allocate an amount no less than 1% for employee compensation and no more than 5% as director remuneration. However, in the circumstance where the Company has accumulated loss, an allowance for the loss shall be set aside in advance.</p> <p>The preceding employee compensation shall be distributed by stock or cash, and the recipients shall cover the employees of the subordinate companies meeting the terms set up by the Board of Directors. The preceding director remuneration shall be paid by cash only.</p> <p>The preceding two issues shall be resolved by the Board of Directors, and reported to the Shareholders' Meeting.</p>	Revised in accordance with Article 14 of the Securities and Exchange Act.
Article 28	<p>The Articles of Incorporation was instituted on January 27, 1988</p> <p>1st revision was made on June 28, 1988 (Details omitted, the same.)</p> <p>37rd revision was made on June 21, 2022</p> <p><u>38rd revision was made on June 26, 2025</u></p>	<p>The Articles of Incorporation was instituted on January 27, 1988</p> <p>1st revision was made on June 28, 1988 (Details omitted, the same.)</p> <p>37rd revision was made on June 21, 2022</p>	Revised in accordance with Article 14 of the Securities and Exchange Act.

Attachment 8 : The Announcement List of the Directors (including Independent

Directors) Candidates

No.	Title	Name	No. of Shares Held	Main Qualifications	Current Position	The reason why the director who has served as an independent director for three consecutive terms is nominated again for the independent directorship
1	Director	Fu Hui-Tung	544,074	Master of Business Administration, University of Southern Queensland, Australia Laboratory Department, Central Taiwan University of Science and Technology (originally known as Department of Radiological Technology, ChungTai Junior College)	Chairman of Excelsior Medical Co., Ltd. Chairman of Excelsior Group Holdings Co., Ltd. Director of Bestchain Healthtaiwan Co., Ltd. Chairman of Dynamic Medical Technologies Inc. Chairman of Asia Best Life Care Co., Ltd. Director of Excelsior Beauty Co., Ltd. Chairman of Xuan Hui Investment Co., Ltd. Chairman of Excelsior Healthcare Co., Ltd. Director of Excelsior Group Holdings Ltd. Chairman of Excelsior Medical (HK) Co., Ltd. Director of Excelsior Health Foundation Chairman of Excelsior Investment (Malaysia) Co., Ltd	Not applicable
2	Director	Chang Ming-Cheng	179,472	Bachelor of Science in Department of Medical Technology, college of Medicine, National Taiwan University Bachelor of Business Administration, University of Ottawa Product manager of B. BRAUN TAIWAN CO., LTD. Deputy General Manager of Excelsior Medical Co., Ltd. General Manager of EG Healthcare, Inc. General Manager of JIATE EXCELSIOR CO., LTD.	General Manager of Excelsior Medical Co., Ltd. Director of Dynamic Medical Technologies Inc. Director of Excelsior Renal Service Co., Ltd. Director of SinoExcelsior Investment Incorporation Director and General Manager of Renal Laboratories Sdn. Bhd. Director and General Manager of Medi-Chem Systems Sdn. Bhd Director and General Manager of Renal Management Sdn. Bhd Chairman of Arich Enterprise Co., Ltd. Director of Arich Best Chain Co., Ltd. Director of NephroCare Ltd. Director of Cardinal Medical Services Ltd. Director of Medifly Co., Ltd. Director of Excelsior Health	Not applicable

No.	Title	Name	No. of Shares Held	Main Qualifications	Current Position	The reason why the director who has served as an independent director for three consecutive terms is nominated again for the independent directorship
					Foundation	
3	Director	Hsieh Yen-Sheng	742,269	Master of Business Administration, University of Southern Queensland, Australia Department of Industrial Engineering, Chung Yuan Christian University	Chairman of Pu Yu Investment Co., Ltd. Independent Director of Yufo Electronics Co. Ltd. Supervisor of Cheznous Hotel Co., Ltd.	Not applicable
4	Director	Excelsior Group Holdings Co., Ltd. Representative: Chen, Tun-Ling	17,287,235	Department of Medicine, Taipei Medical University Physician and Nephrologist Director of Feng Yuan Chen General Hospital Director of Shinshen Hospital Director of Jia Ping Clinic Director of Taiwan Society of Nephrology Director of Taiwan Society of Nephrology Public Affairs Committee	Nephrologist (Director) of Jia Ming Clinic Honorary President of Taiwan Society of Dialysis Medical Technologists Nephrologist of Kaohsiung Gangshan Yongshun Clinic Nephrologist of Kaohsiung Sanmin Yuoshen Hospital Nephrologist of Kaohsiung Xiaogang Jiasheng Clinic Nephrologist of Kaohsiung Luzhu Jiaen Clinic	Not applicable
5	Director	Excelsior Group Holdings Co., Ltd. Representative: Chang, Hsien-Cheng	17,287,235	Bachelor of Business Administration, National Chung Hsing University Chairman of Jia-yao Drugs Co., Ltd. General Manager of Bailijia logistics Co., Ltd. General Manager of Bestchain Healthtaiwan Co., Ltd. General Manager of Arich Enterprise Co., Ltd.	Director of Arich Enterprise Co., Ltd. Chairman of Bestchain Healthtaiwan Co., Ltd. Director of Bestsmile Co., Ltd. Director of Asia Best Healthcare Co., Ltd. Chairman of Excelsior Asset Management Co., Ltd. Director of Arich Best Chain Co., Ltd.	Not applicable
6	Director	Fu Jo-Hsuan	115,762	Bachelor of Business Administration, Department of Information Management, National Central University Senior Advisor of Abeam Consulting Ltd. General Manager of Dynamic Medical Technologies Inc.	Chairman of Excelsior Investment Co., Ltd. Director of Excelsior Group Holdings Co., Ltd. General Manager of Excelsior Renal Service Co., Ltd. Director of Bestchain Healthtaiwan Co., Ltd. Director of Dynamic Medical Technologies Inc. Director of Excelsior Beauty Co., Ltd. Director of Dynamic Medical Technologies (Hong Kong) Ltd. Director of Arich Enterprise Co., Ltd. Director of SinoExcelsior Investment Inc.	Not applicable

No.	Title	Name	No. of Shares Held	Main Qualifications	Current Position	The reason why the director who has served as an independent director for three consecutive terms is nominated again for the independent directorship
					Chairman of CYJ International Taiwan Inc. Director of Medytox Taiwan Inc. Director of Excelsior Asset Management Co., Ltd. Director of Excelsior Health Foundation Director of Renal Laboratories Sdn. Bhd. Director of Medi-Chem Systems Sdn. Bhd Director of Excelsior Long-term Care Corporation Director of Chia En Long-term Care Corporation General Manager of NephroCare Ltd. General Manager of Cardinal Medical Services Ltd.	
7	Independent Director	Chan Chien-Lung	0	PhD in Accounting, Nova University Dean and Provost of Soochow University Business School Principal of Soochow University	Principal of Soochow University Independent Director of Taiwan Semiconductor Co., Ltd. Independent Director of Asia Optical Co., Inc. Director of Heran Co., Ltd.	Not applicable
8	Independent Director	Kuo Ming-Yi	0	Bachelor of Laws, National Taiwan University Master of Laws, National Taiwan University Master of Laws, Columbia University (USA) Attorney/Consultant of Lexcel Legal Office Chief Legal Officer and Compliance Head, China Development Industrial Bank Attorney of Lee and Li Law Firm Attorney of Formosa Transnational Law Firm	Independent Director of Pan-International Industrial Corp. Consultant of Lexcel Legal Office	Not applicable
9	Independent Director	Huang Chung-Chen	0	Bachelor's degree in Political Science from Soochow University Salesperson at IKEA of Sweden AB Technical Quality Manager of Hong Kong IKEA Trading Co., Ltd. Taiwan Branch General Manager of Xiamen Weili Company	None	Not applicable

No.	Title	Name	No. of Shares Held	Main Qualifications	Current Position	The reason why the director who has served as an independent director for three consecutive terms is nominated again for the independent directorship
				Director of Jinli Refractory Company Supervisor of Jinli Refractory Company		

Attachment 9 : Details of releasing the prohibition on directors from participation in competition businesses for Newly Appointed Directors(including Independent Directors) Candidates

Excelsior Medical Co., Ltd. Details of releasing the prohibition on directors from participation in competition businesses for Candidates of the 14th Board of Directors (Including Independent Directors)	
Position title	Job title
Director : Fu Hui-Tung	Chairman of Excelsior Group Holdings Co., Ltd.
	Director of Bestchain Healthtaiwan Co., Ltd.
	Chairman of Dynamic Medical Technologies Inc.
	Chairman of Asia Best Life Care Co., Ltd.
	Director of Excelsior Beauty Co., Ltd.
	Chairman of Xuan Hui Investment Co., Ltd.
	Chairman of Excelsior Healthcare Co., Ltd.
	Director of Excelsior Group Holdings Ltd.
	Chairman of Excelsior Medical (HK) Co., Ltd.
	Director of Excelsior Health Foundation
	Chairman of Excelsior Investment (Malaysia) Co., Ltd
Director : Chang Ming-Cheng	Director of Dynamic Medical Technologies Inc.
	Director of Excelsior Renal Service Co., Ltd.
	Director of SinoExcelsior Investment Incorporation
	Director and General Manager of Renal Laboratories Sdn. Bhd.
	Director and General Manager of Medi-Chem Systems Sdn. Bhd
	Director and General Manager of Renal Management Sdn. Bhd
	Chairman of Arich Enterprise Co., Ltd.
	Director of Arich Best Chain Co., Ltd.
	Director of NephroCare Ltd.
	Director of Cardinal Medical Services Ltd.
	Director of Medifly Co., Ltd.
	Director of Excelsior Health Foundation
Director: Hsieh Yen-Sheng	Chairman of Pu Yu Investment Co., Ltd.
	Independent Director of Yufo Electronics Co. Ltd.
	Supervisor of Cheznous Hotel Co., Ltd.
Director : Excelsior Group Holdings Co., Ltd. Representative : Chen Tun-Ling	Nephrologist (Director) of Jia Ming Clinic
	Honorary President of Taiwan Society of Dialysis Medical Technologists
	Nephrologist of Kaohsiung Gangshan Yongshun Clinic
	Nephrologist of Kaohsiung Sanmin Yuoshen Hospital
	Nephrologist of Kaohsiung Xiaogang Jiasheng Clinic
Director : Excelsior Group Holdings Co., Ltd. Representative : Chang Hsien-Cheng	Nephrologist of Kaohsiung Luzhu Jiaen Clinic
	Director of Arich Enterprise Co., Ltd.
	Chairman of Bestchain Healthtaiwan Co., Ltd.
	Director of Bestsmile Co.,Ltd.
	Director of Asia Best Healthcare Co., Ltd.
Director : Fu Jo-Hsuan	Chairman of Excelsior Asset Management Co., Ltd.
	Director of Arich Best Chain Co., Ltd.
	Chairman of Excelsior Investment Co., Ltd.
	Director of Excelsior Group Holdings Co., Ltd.
	General Manager of Excelsior Renal Service Co., Ltd.
	Director of Bestchain Healthtaiwan Co., Ltd.
	Director of Dynamic Medical Technologies Inc.
	Director of Excelsior Beauty Co., Ltd.

	Director of Dynamic Medical Technologies (Hong Kong) Ltd.
	Director of Arich Enterprise Co., Ltd.
	Director of SinoExcelsior Investment Inc.
	Chairman of CYJ International Taiwan Inc.
	Director of Medytox Taiwan Inc.
	Director of Excelsior Asset Management Co., Ltd.
	Director of Excelsior Health Foundation
	Director of Renal Laboratories Sdn. Bhd.
	Director of Medi-Chem Systems Sdn. Bhd.
	Director of Excelsior Long-term Care Corporation
	Director of Chia En Long-term Care Corporation
	General Manager of NephroCare Ltd.
	General Manager of Cardinal Medical Services Ltd.
Independent Director : Chan Chien-Lung	Independent Director of Taiwan Semiconductor Company Ltd.
	Independent Director of Asia Optical Co., Inc.
	Director of Heran Co., LTD.
Independent Director : Kuo Ming-Yi	Independent Director of Pan-International Industrial Corp.
	Consultant of Lexcel Legal Office
	Director of KGI Bank (Pending Appointment)
Independent Director : Huang Chung-Chen	None

Attachment 10 : The Impact of Stock Dividend Issuance on Business Performance, EPS and Shareholders Return Rate

Description			2025(forecast)
Opening paid-in capital			NT\$1,633,975,770
Status of current year dividend distribution (Note 1)	Cash dividend per share (note 2)		NT\$3.80
	Per-share stock dividend from capital increase by earnings recapitalization		0.05 shares
	Per-share stock dividend from capital increase by capital surplus		0 shares
Change in business performance	Profit from operations		N/A (Note 3)
	Increase (decrease) ratio of profit from operations from the same period of the previous year		N/A (Note 3)
	Net profit after tax		N/A (Note 3)
	Increase (decrease) ratio of net profit after tax from the same period of the previous year		N/A (Note 3)
	EPS (retroactive adjustment)		N/A (Note 3)
	Increase (decrease) ratio of EPS from the same period of the previous year.		N/A (Note 3)
	Annual average ROI (annual average P/E ratio)		N/A (Note 3)
Pro forma EPS and P/E	If the capital increase by earnings recapitalization is totally distributed as the cash dividend	Pro forma EPS	N/A (Note 3)
		Pro forma annual average ROI	N/A (Note 3)
	If the capital increase by capital surplus is not processed	Pro forma EPS	N/A (Note 3)
		Pro forma annual average ROI	N/A (Note 3)
	If the capital surplus is not processed, and the capital increase by earnings recapitalization is distributed as the cash dividend	Pro forma EPS	N/A (Note 3)
		Pro forma annual average ROI	N/A (Note 3)

Note 1: As adopted by the Company's Board of Directors on March 7, 2025.

Note 2: In case of any change in the per-share cash dividend as a result of the fact that any holder of the convertible corporate bond issued by the Company applies for conversion or repurchase of the Company's shares, or the treasury stock is transferred or deleted, or carries out a cash capital increase , which further affects the number of the Company's outstanding shares, Chairperson shall be authorized to adjust the shareholder's cash dividend rate according to the distribution amount adopted for this proposal and the number of the Company's actual

outstanding shares.

Note 3: According to the “Regulations Governing the Publication of Financial Forecasts of Public Companies”, the Company is not required to release its 2025 financial forecast, so such information is not available.

Attachment 11 : The Shareholding situation of Directors

1. Shares required to be held by the Company’s current directors and supervisors are as follows:

The Company’s common stock shares	163,397,577 shares
The ratio of the shares required to be held by the entire body of directors (note)	7.5%
The shares required to be held by the entire body of directors (note)	9,803,855 shares

Note: According to Article 2 of the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”, the amount of the total registered shares held by the entire body of directors and supervisors shall not be less than the regulated ratio of the amount of the total shares issued by the Company. However, if the amount of the total shares held by the entire body of directors or supervisors is less than the amount of the maximum shares required by the previous rank, the total amount of the maximum shares of the previous rank shall prevail.

Also, according to the preceding Rules of the same Article, the shares held by the independent directors elected by the Company shall not be included in the total amount referred to in the preceding paragraph. If the number of the elected independent directors is more than two, the ratio of the shares held by entire body of directors, excluding the independent directors, can be reduced to 80% of the shareholding ratio calculated according to the preceding paragraph. Furthermore, as Excelsior has established the audit committee that satisfies the requirements of the securities and Exchange Act, the minimum shareholding requirements for supervisors do not apply.

2. The shares held by the Company’s directors and supervisors and their shareholding ratios are as below:

Title	Name	As of April 28,2025 – the date suspending share ownership transfer	
		Shares	Shareholding ratio
Director	Fu Hui-Tung	544,074	0.33%
Director	Chang Ming-Cheng	179,472	0.11%
Director	Hsieh Yen-Sheng	742,269	0.46%
Director	Excelsior Group Holdings Co., Ltd. Representatives: Chen Tun-Ling, Chang Hsien-Cheng	17,287,235	10.58%
Director	Fu Jo-Hsuan	115,762	0.07%
Independent director	Chang Wu-I	0	0%
Independent director	Kuo Yu-Chia	0	0%
Independent director	Chan Chien-Lung	0	0%
Total shares held by directors and their total shareholding ratio		18,868,812	11.55%