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國光生物科技股份有限公司

ADIMMUNE CORPORATION

2026 Annual Shareholders' Meeting

Meeting Handbook

Type of Shareholders' Meeting: Physical Meeting

Time of Shareholders' Meeting: June 4, 2026 (Thursday), 9:00 am

Location of Shareholders' Meeting: No. 328, Junfu 18th Road, Beitun District, Taichung City (Wagor International Banquet Hall)

(This English version handbook is the translation of the Chinese version and is for reference purposes only. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.)

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ADIMMUNE Corporation

Chapter 1. 2026 Annual Shareholders' Meeting Procedure

- I. Call Meeting to Order**
- II. Chairman's Speech**
- III. Report Items**
- IV. Ratification Items**
- V. Extraordinary Motions**
- VI. Meeting Adjourned**

ADIMMUNE Corporation

Chapter 2. 2026 Annual Shareholders' Meeting Agenda

Type of Shareholders' Meeting: Physical Meeting

Time: June 4, 2026, 9:00 am

Location: No. 328, Junfu 18th Road, Beitun District, Taichung City (Wagor International Banquet Hall)

I. Call Meeting to Order

II. Chairman's Speech

III. Report Items

(I) 2025 Business Report.

(II) Review Report on 2025 Final Accounts by the Audit Committee.

(III) Notice of Reasons for Excluding Shareholder Proposals.

IV. Ratification Items

(I) 2025 Business Report and Financial Statements.

(II) 2025 Proposal on Appropriation for Offsetting Deficits.

V. Extraordinary Motions

VI. Meeting Adjourned

Chapter 3. Report Items

I. 2025 Business Report, presented for review.

Explanatory notes: Please refer to the 2025 Business Report provided in Attachment 1.

(Please refer to pages 9-17 of this Handbook)

II. Review Report on 2025 Final Accounts by the Audit Committee, presented for review.

Explanatory notes: Please refer to the Audit Committee's Review Report provided in Attachment 2.

(Please refer to page 18 of this Handbook)

III. Notice of Reasons for Excluding Shareholder Proposals.

Explanatory notes:

(I) Proposal submitted by shareholder Mr. Lin (Shareholder Account No. 157353):

It is proposed that the Board of Directors revise the “Regulations Governing the Compensation of Directors and Managers” to include a performance-linked clause, under which, in the event of annual operating losses, salary increases for management shall be frozen and fixed compensation shall be reduced proportionally based on the level of losses.

(II) The specific reasons why the above shareholder proposal was not included in the agenda are as follows:

Pursuant to Article 172-1, Paragraph 4, Subparagraphs 1 and 4 of the Company Act, the shareholder proposal does not fall within matters that may be resolved by a shareholders' meeting, and the proposal exceeds 300 words; therefore, it is not included in the agenda.

(1) According to Article 196 of the Company Act and Article 20-1 of the Company's Articles of Incorporation, the remuneration

of directors has been authorized to be determined by the Board of Directors.

- (2) According to Article 29 of the Company Act and Article 21 of the Company's Articles of Incorporation, the remuneration of managers is determined by the Board of Directors.**
- (3) According to Article 172-1 of the Company Act, a shareholder proposal shall be limited to 300 words. The proposal in question contains 324 words, exceeding the limit. Furthermore, pursuant to the Ministry of Economic Affairs Letter No. 09500537340 dated April 13, 2006, the 300-word limit includes the proposal title, explanatory notes, and punctuation.**
- (4) In summary, in accordance with the Company Act, relevant regulatory interpretations, and the Company's Articles of Incorporation, this shareholder proposal does not fall within matters that may be resolved by a shareholders' meeting and exceeds the 300-word limit. Therefore, pursuant to Article 172-1, Paragraph 4, Subparagraphs 1 and 4 of the Company Act, it is not included in the agenda of this year's annual shareholders' meeting.**

Chapter 4. Ratification Items

Proposal 1

Proposed by the Board of Directors

Proposal: 2025 Business Report and Financial Statements, presented for ratification.

Explanatory notes:

- (I) The Company's 2025 annual financial statements (including balance sheet, consolidated income statement, statement of changes in equity, cash flow statement) have been audited by CPAs Jason Hu and Jerry Lai of PricewaterhouseCoopers Taiwan. An unqualified opinion has been submitted based on the audit report, and the Audit Committee has completed a review of the audit opinion together with the Business Report.**
- (II) The Company's 2025 Business Report, CPA Audit Report and Financial Statements are provided in Attachments 1 and 3.
(Please refer to pages 9-17 and 19-44 of this Handbook)**

Resolution:

Proposal 2**Proposed by the Board of Directors**

**Proposal: 2025 Proposal on Appropriation for Offsetting Deficits,
presented for ratification.**

Explanatory notes:

- (I) The 2025 Appropriation for Offsetting Deficits Table is as follows:**

**ADIMMUNE Corporation
2025 Appropriation for Offsetting Deficits Table**

Unit: NT\$

Item	Amount
Undistributed profits at beginning of the period	205,408,625
Less: Difference between investment in subsidiary and net worth	(25,814,356)
Less: 2025 net loss after tax	(239,888,538)
Add: Actuarial gains and losses from pension payments	632,958
Accumulated Deficit at the End of the Period Distribution items	(59,661,311)
Deficit Compensation Items	
Add: Capital Surplus (Share Premium) Applied to Offset Deficit	59,661,311
Accumulated Deficit, End of 2025	0

Chairman:
Chan, Chi-Hsien

Manager:
Chan, Chi-Hsien

Accounting Supervisor:
Lai, Hui-Yi

- (II) This proposal has been reviewed and approved by the Audit Committee and the Board of Directors.**

Resolution:

Chapter 5. Extraordinary Motions

Chapter 6. Meeting Adjourned

Chapter 7. Attachment

[Attachment 1] 2025 Business Report

2025 Business Report

Dear shareholders,

First, I would like to welcome and thank everyone for finding the time in your busy schedules to attend this year's Annual Shareholders' Meeting. On behalf of the Company, I would like to express our deepest gratitude to each and every shareholder for your support and encouragement.

Since the beginning of the 21st century, in just over two decades, Taiwan has experienced multiple outbreaks of major viral epidemics, leaving behind significant and irreparable impacts. Vaccination is globally recognized as one of the most successful and cost-effective measures for the prevention and control of infectious diseases. The establishment of Adimmune Corporation was driven by the mission to produce vaccines needed by the people of Taiwan. Upholding our commitment to safeguarding national security and public health, the Company and all employees have continued to devote sustained efforts to manufacturing, facility development, research and development, and business expansion, maintaining steady growth despite challenging economic conditions.

In 2024, Adimmune signed the Standard Material Transfer Agreement 2 (SMTA2) with the World Health Organization (WHO), ensuring timely access to virus strains provided by the WHO. This enables the Company to take the lead in producing vaccines required for pandemic response and to prioritize the protection of public health in Taiwan.

Furthermore, in 2025, three vaccines developed by Adimmune—namely the seasonal influenza vaccine, tetanus toxoid vaccine, and enterovirus 71 (EV71) vaccine—were officially included in the WHO's "Comprehensive Vaccine Product List" published in September. This list is provided by the WHO to strengthen national and regional epidemic preparedness and serves as a procurement reference for countries worldwide. The inclusion signifies that Adimmune has become part of the global public health supply chain and an important partner in international disease prevention efforts. This milestone also provides an opportunity to further strengthen the Company's connection with international markets and advance its globalization strategy.

The Company's operating status, future outlook, and targets for 2025 are as follows:

I. 2025 Operating Results

- **2025 Business Plan Implementation Results**

Revenue and business operations:

The Company's operating revenue in 2025, including for our own brands and CDMO (contract development and manufacturing organization) business operations, maintained stable growth.

(1) Influenza Vaccine Sales:

The Company supplies approximately 50% of Taiwan's public and private market demand for influenza vaccines. Exports to Thailand continue steadily, while the Company is actively expanding into markets in Vietnam, Malaysia, and Eastern Europe, with regulatory submissions for product registration being filed progressively.

(2) Influenza Vaccine Bulk:

In addition to existing overseas sales, the Company continues to expand into new regions and deepen collaboration with strategic partners to broaden its market reach.

(3) Tetanus Vaccine Sales:

The Company manufactures its own tetanus vaccine and has transitioned from vial packaging to prefilled syringe formats, enhancing safety and convenience for healthcare professionals.

(4) Enterovirus Vaccine Sales:

This vaccine is the first in Taiwan to be successfully developed, manufactured, and approved domestically. Phase III clinical trials, both domestic and international, have been completed and unblinded, demonstrating a protection rate of up to 99.21%, with clinical evidence supporting efficacy for up to seven years. In addition to meeting domestic demand, the Company is actively expanding into Southeast Asian markets. In 2025, regulatory applications were submitted in Macau, Vietnam, and Thailand. During the review process, the Company's cell culture manufacturing facility obtained GMP

certification in both Thailand and Vietnam, marking a significant milestone in expanding into the Southeast Asian market. Market development efforts in Indonesia and Malaysia are also planned as key focuses for the following year, with expectations to further expand the enterovirus vaccine into international markets by the end of 2026.

- (5) CDMO business operations: Leveraging its expertise in vaccine manufacturing, the Company has progressively expanded into the CDMO (Contract Development and Manufacturing Organization) sector for biologics. Currently, CDMO operations account for approximately 50% of total revenue. As Taiwan's biotech industry actively develops CDMO capabilities, Adimmune has become a trusted partner for leading international pharmaceutical companies, with stable shipments to Europe and the United States.

The Company's long-term CDMO business includes the contract manufacturing of the Flublok influenza vaccine for the French pharmaceutical company Sanofi. Following U.S. regulatory approval in 2017, commercial-scale production commenced. Shipments to the U.K. market began in 2022, with continued production and supply to both the U.S. and U.K. markets in 2023. In 2024, a second production line was commissioned for annual commercial batch production. In 2025, process validation and qualification for Sanofi's expanded production lines were completed, with commercial batch production expected to commence in 2026, alongside planning for additional product collaborations.

In addition, a biosimilar product developed and manufactured under contract for a Korean ophthalmic pharmaceutical company obtained regulatory approvals in Korea, Canada, and Europe in 2025, and commercial batch production and shipment have commenced. As the client continues to obtain approvals in additional countries, subsequent market launches are expected to further contribute to revenue growth.

- **Analysis of Revenues, Expenditures, and Profitability**

In 2025, the Company reported consolidated revenue of NT\$1,401,501 thousand and a net loss after tax of NT\$239,888 thousand attributable to the owners of the parent.

In terms of influenza vaccine revenue, the Company supplied both publicly funded and self-paid trivalent influenza vaccines in Taiwan during 2025, achieving a domestic market share of over 50%.

With respect to sterile fill-finish services, the Company continued to provide fill-finish services for Sanofi's trivalent influenza vaccine. Compared to the previous year, demand from the U.S. market remained at a stable level, while the European market primarily served the U.K. In addition, the second fill-finish production line completed validation production for Flublok in 2025, enhancing capacity expansion and enabling the Company to meet increasing demand from customers in the U.S. and European markets.

In summary, through improvements in manufacturing capacity, expansion of market demand, and contributions from other collaborative projects, the Company expects to progressively achieve its targeted revenue and profitability in the coming years.

- **Product and Technological Research and Development**

The quadrivalent influenza vaccine: Seasonal influenza vaccines remain the mainstream product in the market, with current production based on egg-based manufacturing platforms.

(1) In 2025, the R&D and manufacturing teams focused on systematic improvements in egg-based processes, including optimization of critical process parameters, quality trend analysis, and deviation prevention management. These efforts aim to enhance batch consistency and production efficiency, supporting market supply and improving cost competitiveness.

(2) The Company also actively invested in the development of adjuvanted influenza vaccines in 2025, with the objective of addressing the needs of high-risk populations and specific public health demands in the future.

The enterovirus 71 vaccine: The Enterovirus 71 (EV71) vaccine obtained

domestic regulatory approval in 2023. In 2024, Phase III clinical trials were completed and unblinded, demonstrating an overall efficacy of approximately 99%. In 2025, the Phase III clinical study report was approved by the Taiwan Food and Drug Administration (TFDA), and the product label was updated accordingly. The Company also completed follow-up clinical studies in Vietnam (two years post-vaccination) and Taiwan (seven years post-vaccination), confirming that the vaccine provides antibody protection lasting up to seven years.

The cell culture process: Cell culture technology is one of the Company's established manufacturing capabilities. The Company has completed the construction of its own large-scale Biosafety Level 2 (BSL-2) cell culture facility, which complies with EU PIC/S GMP standards and has passed GMP inspections by the TFDA. In 2023, pilot production and process validation for the EV71 vaccine using cell culture technology were completed. In 2025, TFDA approval was obtained for scale-up production, enhancing overall capacity and strengthening product supply capabilities to meet both domestic and international demand. In 2025, leveraging its existing cell culture technology, the Company's R&D team advanced the development of cell-based processes and simultaneously evaluated their application in the development of other vaccines. The cell-based platform offers advantages such as process controllability, scalability, and rapid deployment, enabling timely responses to emerging infectious diseases and strengthening the Company's mid- to long-term R&D resilience and pipeline development.

Our filling plant: The fill-finish facility continues to support in-house products and provide contract fill-finish services:

- (1) The first fill-finish line transitioned the tetanus vaccine from outsourced vial filling back to in-house production, converting it to a prefilled syringe format, and obtained approval for this change in 2025.
- (2) The compounding, filling, and packaging equipment of the second fill-finish line have passed GMP inspections by the TFDA, as well as regulatory inspections by the European Medicines Agency

(EMA) and the U.S. Food and Drug Administration (FDA), enabling the Company to accommodate increased customer demand.

- (3) The third fill-finish line was completed in 2025 and is expected to obtain TFDA GMP approval in 2026, enabling the Company to provide clinical-grade and small-batch fill-finish production services.

II. Summary of 2026 Business Plan

(I) Business Policies

In accordance with the Company's short-, medium-, and long-term strategic objectives, the following key initiatives are being actively pursued:

1. Expansion and development of international markets for influenza vaccine finished products and bulk materials.
2. Completion of validation and qualification of newly added production lines in preparation for increased commercial batch production in 2026, and initiation of planning for additional product collaborations.
3. Continued expansion of markets and strategic partnerships for other products, including Enterovirus 71 (EV71) vaccines and tetanus vaccines, as well as further development of CDMO and fill-finish businesses.
4. Development of next-generation adjuvanted influenza vaccines.
5. Implementation of AI systems, establishment of on-premises servers across functional units, completion of data digitalization, and development of customized AI software.
6. Installation of solar power generation and energy storage systems to control production costs.

(II) Expected Sales Volume and Basis

The Company's sales plan is formulated based on government procurement tenders, customer contracts, and historical sales records, with reference to current market conditions and regulatory policy developments. Sales and operating targets for 2026 are expected to maintain steady growth.

(III) Key Production and Sales Policies

1. Domestic publicly funded market for proprietary vaccines:
Participation in annual government tenders and execution of supply contracts.
2. Domestic private market for proprietary vaccines:
Sales through distributors under buy-and-sell agreements.
3. International markets for proprietary vaccines:
Collaboration with experienced local pharmaceutical distributors or manufacturers through supply agreements for finished vaccines or bulk materials, including support for local regulatory registration and subsequent commercialization.
4. Contract manufacturing services (CDMO/CMO model):
Provision of comprehensive services tailored to customer needs, including formulation, fill-finish, packaging, serialization, and process development. Existing production lines are dedicated to current contract manufacturing clients, with capacity maximized in line with increasing customer demand.

III. Future Development Strategy

Adimmune supplies nearly 50% of publicly funded influenza vaccines in Taiwan each year during the autumn and winter seasons and has expanded exports to Southeast Asia and Eastern Europe. For future product development, the Company will integrate its R&D capabilities with its extensive experience in EU and U.S. GMP-compliant commercial-scale manufacturing to establish a comprehensive product portfolio of respiratory virus vaccines and expand into international markets.

The Company will continue leveraging advanced technologies and extensive experience, incorporating rapidly evolving artificial intelligence (AI) technologies to optimize manufacturing processes, enhance quality control, and develop and supply high-quality biopharmaceutical products. By building on its strong R&D capabilities, accumulated large-scale production expertise, and compliance with EU and U.S. GMP standards, the Company aims to actively expand into international markets and become a leading global manufacturer of high-quality biopharmaceutical

products, creating maximum value for both society and investors.

In terms of strategic positioning, the Company adopts a model that combines proprietary advanced biotechnology R&D capabilities, its own brand development, and strategic partnerships with leading international companies to enter global markets.

IV. Impact of External Competitive Environment, Regulatory Environment, and Overall Business Environment

External competitive environment—As governments and the public worldwide continue to strengthen their awareness of epidemic prevention, the vaccine market is expected to offer substantial growth opportunities. However, the global vaccine market remains dominated by major pharmaceutical companies in Europe and the United States. Following the COVID-19 pandemic, countries have accelerated their efforts to capture opportunities in epidemic prevention, intensifying competition further.

The Company focuses on vaccines as its core product line, establishing a strong presence in Taiwan while expanding internationally. However, the vaccine industry is regarded as part of national strategic infrastructure in many countries, with domestic markets often protected. Therefore, the Company must invest additional professional resources and actively pursue international collaborations. Through cooperative production models, the Company aims to establish new technology platforms, enhance technical barriers, and achieve diversification in technology, globalization of markets, and product portfolio expansion..

Regulatory environment—Global pharmaceutical GMP standards are becoming increasingly stringent, and Taiwan’s regulatory authorities have adopted PIC/S GMP standards. The Company has obtained GMP certifications from multiple regulatory authorities, including the Taiwan Food and Drug Administration (TFDA), the European Medicines Agency (EMA), the U.S. Food and Drug Administration (FDA), Brazil’s ANVISA, Health Canada, and the Thailand FDA, demonstrating compliance with international pharmaceutical standards. In addition, the Company’s vaccine products meet halal certification requirements and have obtained the relevant certifications.

As the Company expands into international markets, it must comply

with diverse regulatory requirements across countries, including clinical trials, quality control analysis, and logistics standards. These requirements contribute to strengthening the Company's core manufacturing and quality capabilities.

Overall business environment—Taiwan's vaccine market is relatively small in scale and highly competitive, with strong participation from international pharmaceutical companies. As a result, the Company's vaccine business must expand internationally. The Company faces stringent GMP requirements on the production side, market access barriers due to protectionist policies, and direct competition from major global pharmaceutical companies.

The management team adopts a prudent and strategic approach, considering all aspects of operations to efficiently utilize limited resources in achieving regulatory approvals, strategic partnerships, high-quality production, and operational efficiency. These efforts aim to maximize shareholder value and ensure the Company's sustainable development.

Once again, I would like to express my sincere gratitude to all our shareholders, and thank all my dedicated and hardworking colleagues for their long-term support and encouragement for the Company. I would like to express to everyone my utmost respect. And wish everyone good health, and the best of luck.

Chairman:
Chan, Chi-Hsien

General Manager:
Chan, Chi-Hsien

Accounting Supervisor:
Lai, Hui-Yi

[Attachment 2] Audit Committee's Audit Report

ADIMMUNE Corporation Audit Committee's Audit Report

The Board of Directors have prepared and submitted the Company's 2025 Business Report, Financial Statements, and Proposal on Appropriation for Offsetting Deficits. CPAs Jason Hu and Jerry Lai of PricewaterhouseCoopers Taiwan have audited the Financial Statements submitted, and issued an Audit Report. The Business Report, Financial Statements, and Proposal on Appropriation for Offsetting Deficits described above have been reviewed and determined by the Company's Audit Committee as a correct portrayal of the Company's business activities. They are therefore presented hereby as required by Article 14 of the Securities and Exchange Act and Article 219 of the Company Act for review and approval.

Sincerely,

ADIMMUNE Corporation 2026 Annual Shareholders' Meeting

Chairman of the Audit Committee:



Yun-sheng Hsu

March 11, 2026

ADIMMUNE CORPORATION AND SUBSIDIARIES

Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the year ended December 31, 2025, pursuant to “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliates Enterprises,” the entities that are required to be included in the consolidated financial statements of affiliates, are the same as the entities required to be included in the consolidated financial statements under International Financial Reporting Standard No.10. In addition, information required to be disclosed in the consolidated financial statements of affiliates is included in the aforementioned consolidated financial statements. Accordingly, it is not required to prepare a separate set of consolidated financial statements of affiliates.

Hereby declare,

Chi Steve Chan

Chairman

ADIMMUNE CORPORATION AND SUBSIDIARIES

March 11, 2026

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Adimmune Corporation

Opinion

We have audited the accompanying consolidated balance sheets of Adimmune Corporation and its subsidiaries (the “Group”) as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Assessment of allowance for inventory valuation losses

Description

For a description of the accounting policy on inventories, please refer to Note 4(12). For accounting estimates and assumption uncertainty in relation to the evaluation of inventories, please refer to Note 5(2). For a description of allowance for inventory valuation and obsolescence losses, please refer to Note 6(4). As of December 31, 2025, the cost of the Group's inventories and allowance for inventory valuation losses amounted to NT\$978,337 thousand and NT\$407,253 thousand, respectively.

The Group is primarily engaged in the development, manufacturing and distribution of vaccines. The production time of vaccine is normally longer than in other industries, and the effectiveness of the vaccine is considered in the estimation of inventory valuation. The Group's inventories, which are over the specific inventory aging or identified as having value impairment, were measured at the lower of cost and net realisable value based on the Group's inventory valuation policy, and the Group's determination of net realisable value for inventories involves management's judgement. Considering that the Group's inventories and the allowance for inventory valuation losses were both material to the financial statements, we determined the assessment of the allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Assessed the reasonableness of provision policies on allowance for inventory valuation losses and procedures based on our understanding of the Group's operation and industry.
2. Inspected the annual count inventory plan and observed the annual physical inventory count in order to assess how management controls aging inventory.
3. Obtained the valuation sheet of the lower of cost and net realisable value which was compiled by management, randomly checked selected individual inventory against sales documents and records, and checked the calculation accuracy of the sheet to assess the validity of net realisable value and the reasonableness of allowance for inventory valuation losses.

Other matter – Parent company only financial statements

We have audited and expressed an unmodified opinion on the parent company only financial statements of Adimmune Corporation as at and for the years ended December 31, 2025 and 2024.

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

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

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

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

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 maintain 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 auditor's 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 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 auditor's 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.

Hsu, Chien-Yeh

Lai, Chih-Wei

For and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 2026

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

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

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 2,186,487	27	\$ 2,344,620	28
1110	Financial assets at fair value through profit or loss - current	6(2)	473	-	-	-
1136	Financial assets at amortised cost - current	6(3) and 8	52,007	-	127,507	2
1150	Notes receivable, net	6(4)	2,000	-	-	-
1170	Accounts receivable, net	6(4)	144,864	2	187,806	2
130X	Inventories	6(5)	571,084	7	627,993	7
1410	Prepayments	6(6)	226,669	3	240,046	3
1470	Other current assets	8	87,534	1	82,032	1
11XX	Current Assets		3,271,118	40	3,610,004	43
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(7)	91,644	1	109,663	1
1535	Financial assets at amortised cost - non-current	6(3) and 8	21,208	-	5,017	-
1560	Non-current contract assets	6(20)	334,933	4	334,933	4
1600	Property, plant and equipment	6(8) and 8	3,943,718	48	3,742,188	44
1755	Right-of-use assets		70,818	1	75,465	1
1760	Investment property, net		23,239	-	23,239	-
1780	Intangible assets	6(9)	25,346	1	47,860	-
1840	Deferred income tax assets	6(26)	227,257	3	227,415	3
1900	Other non-current assets	6(10) and 8	183,351	2	305,669	4
15XX	Non-current assets		4,921,514	60	4,871,449	57
1XXX	Total assets		\$ 8,192,632	100	\$ 8,481,453	100

(Continued)

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(11)	\$ 325,000	4	\$ 500,000	6
2130	Current contract liabilities	6(20)	35,447	1	9,394	-
2150	Notes payable		322	-	60	-
2170	Accounts payable		16,719	-	31,190	-
2200	Other payables	6(12)	241,292	3	254,993	3
2250	Provisions for liabilities - current	6(16)	-	-	17,248	-
2280	Current lease liabilities		20,619	-	19,017	-
2320	Long-term liabilities, current portion	6(13)	890,803	11	320,044	4
2399	Other current liabilities, others	6(4)	15,646	-	9,364	-
21XX	Current Liabilities		1,545,848	19	1,161,310	13
Non-current liabilities						
2540	Long-term borrowings	6(13)	1,547,916	19	1,705,285	20
2580	Non-current lease liabilities		45,909	-	52,329	1
2600	Other non-current liabilities	6(14)	1,247	-	838	-
25XX	Non-current liabilities		1,595,072	19	1,758,452	21
2XXX	Total Liabilities		3,140,920	38	2,919,762	34
Equity						
	Share capital	6(17)				
3110	Share capital - common stock		4,295,078	53	4,295,078	51
	Capital surplus	6(18)				
3200	Capital surplus		829,498	10	829,498	10
	Retained earnings	6(19)				
3310	Legal reserve		145,781	2	145,781	2
3350	Unappropriated retained earnings					
	(accumulated deficit)		(59,661)	(1)	205,409	2
	Other equity interest					
3400	Other equity interest		26,237	-	49,493	1
3500	Treasury shares	6(17)	(292,538)	(3)	(292,538)	(4)
31XX	Equity attributable to owners of the parent		4,944,395	61	5,232,721	62
36XX	Non-controlling interest		107,317	1	328,970	4
3XXX	Total equity		5,051,712	62	5,561,691	66
	Significant contingent liabilities and unrecognised contract commitments	9				
3X2X	Total liabilities and equity		\$ 8,192,632	100	\$ 8,481,453	100

The accompanying notes are an integral part of these consolidated financial statements.

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for losses per share amount)

			Year ended December 31			
Items	Notes	2025		2024		
		AMOUNT	%	AMOUNT	%	
4000 Sales revenue	6(20)	\$ 1,401,501	100	\$ 1,556,989	100	
5000 Operating costs	6(5)(10)(24)	(1,113,014)	(80)	(1,108,928)	(71)	
5900 Net operating margin		<u>288,487</u>	<u>20</u>	<u>448,061</u>	<u>29</u>	
Operating expenses	6(9)(24)					
6100 Selling expenses		(53,393)	(4)	(160,144)	(10)	
6200 General and administrative expenses		(319,227)	(23)	(294,963)	(19)	
6300 Research and development expenses		(237,397)	(17)	(292,045)	(19)	
6450 Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)	(38,023)	(2)	146	-	
6000 Total operating expenses		(648,040)	(46)	(747,006)	(48)	
6900 Operating loss		(359,553)	(26)	(298,945)	(19)	
Non-operating income and expenses						
7100 Interest income	6(21)	20,030	1	20,010	1	
7010 Other income	6(22)	18,784	1	8,714	-	
7020 Other gains and losses	6(23)	22,125	2	(29,779)	(2)	
7050 Finance costs	6(25)	(31,158)	(2)	(36,487)	(2)	
7000 Total non-operating revenue and expenses		<u>29,781</u>	<u>2</u>	(37,542)	(3)	
7900 Loss (profit) before income tax		(329,772)	(24)	(336,487)	(22)	
7950 Income tax expense	6(26)	-	-	-	-	
8200 (Loss) profit for the period		<u>(\$ 329,772)</u>	<u>(24)</u>	<u>(\$ 336,487)</u>	<u>(22)</u>	
Other comprehensive income						
Components of other comprehensive income that will not be reclassified to profit or loss						
8311 Other comprehensive income, before tax, actuarial gain on defined benefit plans	6(13)	\$ 792	-	\$ 937	-	
8316 Unrealized loss on valuation of equity instruments at fair value through profit or loss	6(6)	(18,019)	(1)	8,224	1	
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(25)	(158)	-	(187)	-	
8310 Components of other comprehensive (loss) income that will be reclassified to profit or loss		(17,385)	(1)	<u>8,974</u>	<u>1</u>	
Components of other comprehensive income that will be reclassified to profit or loss						
8361 Exchange differences on translation		(636)	-	<u>8,339</u>	<u>-</u>	
8360 Components of other comprehensive income that will be reclassified to profit or loss		(636)	-	<u>8,339</u>	<u>-</u>	
8300 Other comprehensive (loss) income for the period		<u>(\$ 18,021)</u>	<u>(1)</u>	<u>\$ 17,313</u>	<u>1</u>	
8500 Total comprehensive loss for the period		<u>(\$ 347,793)</u>	<u>(25)</u>	<u>(\$ 319,174)</u>	<u>(21)</u>	
Profit (loss), attributable to:						
8610 Owners of the parent		(\$ 239,889)	(17)	(\$ 242,750)	(16)	
8620 Non-controlling interest		(89,883)	(7)	(93,737)	(6)	
Total		<u>(\$ 329,772)</u>	<u>(24)</u>	<u>(\$ 336,487)</u>	<u>(22)</u>	
Comprehensive income (loss) attributable to:						
8710 Owners of the parent		(\$ 262,511)	(19)	(\$ 231,450)	(15)	
8720 Non-controlling interest		(85,282)	(6)	(87,724)	(6)	
Total		<u>(\$ 347,793)</u>	<u>(25)</u>	<u>(\$ 319,174)</u>	<u>(21)</u>	
Basic losses per share	6(27)					
9750 Total basic losses per share		<u>(\$ 0.57)</u>		<u>(\$ 0.58)</u>		
Diluted losses per share	6(27)					
9850 Diluted losses per share		<u>(\$ 0.57)</u>		<u>(\$ 0.58)</u>		

The accompanying notes are an integral part of these consolidated financial statements.

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Equity attributable to owners of the parent												
		Capital surplus			Retained earnings		Other equity interest					
			Capital surplus, difference between consideration and carrying amount of subsidiaries acquired or disposed	Employee stock warrants		Total unappropriated retained earnings (accumulated deficit)	Exchange differences on translation of foreign financial statements	Total Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income				
Notes	Share capital - common stock	Total capital surplus, additional paid-in capital			Legal reserve				Treasury shares	Total	Non-controlling interest	Total equity
<u>2024</u>												
Balance at January 1, 2024	\$ 4,295,078	\$ 817,861	\$ -	\$ 17,545	\$ 145,781	\$ 451,830	(\$ 1,367)	\$ 40,310	(\$ 292,538)	\$ 5,474,500	\$ 303,066	\$ 5,777,566
Net profit for 2024	-	-	-	-	-	(242,750)	-	-	-	(242,750)	(93,737)	(336,487)
Other comprehensive income for the year	6(7)	-	-	-	-	750	2,326	8,224	-	11,300	6,013	17,313
Total comprehensive income	-	-	-	-	-	(242,000)	2,326	8,224	-	(231,450)	(87,724)	(319,174)
Changes in total equity of subsidiary	6(28)	-	-	11,637	-	-	-	-	-	11,637	104,106	115,743
Share-based payments	6(15)	-	-	(17,545)	-	-	-	-	-	(17,545)	9,522	(8,023)
Disposal of Equity Instruments Measured at Fair Value through Other Comprehensive Income (FVOCI)	6(7)	-	-	-	-	(4,421)	-	-	-	(4,421)	-	(4,421)
Balance at December 31, 2024	<u>\$ 4,295,078</u>	<u>\$ 817,861</u>	<u>\$ 11,637</u>	<u>\$ -</u>	<u>\$ 145,781</u>	<u>\$ 205,409</u>	<u>\$ 959</u>	<u>\$ 48,534</u>	<u>(\$ 292,538)</u>	<u>\$ 5,232,721</u>	<u>\$ 328,970</u>	<u>\$ 5,561,691</u>
<u>2025</u>												
Balance at January 1, 2025	\$ 4,295,078	\$ 817,861	\$ 11,637	\$ -	\$ 145,781	\$ 205,409	\$ 959	\$ 48,534	(\$ 292,538)	\$ 5,232,721	\$ 328,970	\$ 5,561,691
Net loss for the period	-	-	-	-	-	(239,889)	-	-	-	(239,889)	(89,883)	(329,772)
Other comprehensive income (loss) for the period	6(7)	-	-	-	-	634	(5,237)	(18,019)	-	(22,622)	4,601	(18,021)
Total comprehensive loss	-	-	-	-	-	(239,255)	(5,237)	(18,019)	-	(262,511)	(85,282)	(347,793)
Changes in total equity of subsidiary	6(28)	-	-	-	-	(25,815)	-	-	-	(25,815)	(140,467)	(166,282)
Share-based payments	6(16)	-	-	-	-	-	-	-	-	-	4,096	4,096
Balance at December 31, 2025	<u>\$ 4,295,078</u>	<u>\$ 817,861</u>	<u>\$ 11,637</u>	<u>\$ -</u>	<u>\$ 145,781</u>	<u>(\$ 59,661)</u>	<u>(\$ 4,278)</u>	<u>\$ 30,515</u>	<u>(\$ 292,538)</u>	<u>\$ 4,944,395</u>	<u>\$ 107,317</u>	<u>\$ 5,051,712</u>

The accompanying notes are an integral part of these consolidated financial statements.

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 329,772)	(\$ 336,487)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation (including right-of-use assets)	6(24)	186,240	191,156
Amortisation	6(24)	28,623	24,542
Expected credit gain	12(2)	38,023	(146)
Gain from lease modification	6(23)	-	(1)
Interest expense	6(25)	31,158	36,487
Interest income	6(21)	(20,030)	(20,010)
Dividend income	6(22)	(2,634)	(1,996)
Share-based payments	6(15)	10,790	24,575
Gain on disposal of property, plant and equipment	6(23)	(20)	(19)
Gain on disposal of investment properties		-	(206)
Other losses	6(16)	-	17,248
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		(2,000)	15
Accounts receivable, net		3,353	882,078
Inventories		56,909	(101,587)
Prepayments		9,190	42,015
Other current assets		(4,655)	(562)
Changes in operating liabilities			
Contract liabilities-current		26,053	(12,418)
Notes payable		262	60
Accounts payable, net		(14,471)	(11,161)
Other payables		3,669	(55,306)
Current provisions		(17,248)	-
Other current liabilities		6,281	3,589
Net defined benefit liabilities - non-current		(319)	(169)
Other non-current liabilities		1,522	8
Cash inflow generated from operations		10,924	681,705
Interest received		19,965	19,956
Interest paid		(38,969)	(35,176)
Dividends received		2,634	1,996
Net cash flows (used in) from operating activities		(5,446)	668,481

(Continued)

ADIMMUNE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Decrease (increase) in financial assets at amortised cost- current		\$ 75,500	(\$ 100,000)
Decrease in financial assets at amortised cost- non-current		(16,191)	(958)
Increase in financial assets measured at fair value through profit or loss – current		(473)	-
Acquisition of property, plant and equipment	6(29)	(195,790)	(119,892)
Proceeds from disposal of property, plant and equipment		20	19
Actual interest paid capitalized	6(8)(29)	(40,696)	(34,301)
Prepaid equipment	6(29)	(18,673)	(76,952)
Decrease in refundable deposits		(2,425)	22,215
Acquisition of intangible assests	6(9)	(250)	(1,030)
Net cash flows used in investing activities		(198,978)	(310,899)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings	6(30)	1,370,000	60,000
Repayment of short-term borrowings	6(30)	(1,545,000)	(100,000)
Proceeds from long-term borrowings	6(30)	588,556	6,109
Repayment of long-term borrowings	6(30)	(175,165)	(519,995)
Repayment of principal portion of lease liabilities	6(30)	(25,896)	(23,114)
Exercise of employee share options		-	(17,545)
Increase in non-controlling interests	6(28)	-	115,743
Change in non-controlling interests from subsidiary’s cash capital reduction	6(28)	(156,308)	-
Net cash flows from (used in) financing activities		56,187	(478,802)
Effect of exchange rate changes on cash and cash equivalents		(9,896)	8,339
Net decrease in cash and cash equivalents		(158,133)	(112,881)
Cash and cash equivalents at beginning of year	6(1)	2,344,620	2,457,501
Cash and cash equivalents at end of year	6(1)	\$ 2,186,487	\$ 2,344,620

The accompanying notes are an integral part of these consolidated financial statements.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of ADIMMUNE CORPORATION

Opinion

We have audited the accompanying parent company only balance sheets of ADIMMUNE CORPORATION and its subsidiaries (the “Company”) as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in conformity 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 *Auditor’s responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with the those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Company's 2025 financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2025 parent company only financial statements are stated as follows:

Assessment of allowance for inventory valuation losses

Description

For a description of the accounting policy on inventories, please refer to Note 4(12). For accounting estimates and assumption uncertainty in relation to inventory valuation, please refer to Note 5(2). For a description of allowance for inventory valuation losses, please refer to Note 6(4). As of December 31, 2025, the Company's inventories and allowance for inventory valuation losses amounted to NT \$951,356 thousand and NT \$405,720 thousand, respectively.

The Company is engaged in the development, manufacture and distribution of vaccines. The production time of vaccines is longer than other industries and the validity period of vaccines should also be considered in the estimate of inventory valuation. The Company's inventories which are over the specific inventory aging or identified as having value impairment were measured at the lower of cost and net realisable value based on the Group's inventory valuation policy, and the Company's determination of net realisable value for inventories involves subjective judgement. Considering that the Company's inventories and the allowance for inventory valuation losses were material to the financial

statements, we consider the estimation of the allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Assessed the reasonableness of provision policies on allowance for inventory valuation losses and procedures based on our understanding of the Company's operation and industry.
2. Inspected the annual physical inventory plan and participated in the annual physical inventory count in order to assess how management controls aging inventory.
3. We obtained the valuation data of the lower of cost and net realisable value which was compiled by management, randomly checked selected individual inventory against sales documents and records, and checked the calculation accuracy of the report to assess the basis of net realisable value and the reasonableness of allowance for inventory valuation losses.

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

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

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 parent company only financial statements.

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

Hsu, Chien-Yeh

Lai, Chih-Wei

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 11, 2026

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

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

ADIMMUNE CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 1,963,319	25	\$ 1,822,471	23
1110	Financial assets at fair value through profit or loss - current	6(2)	473	-	-	-
1136	Current financial assets at amortised cost	6(3)	7,600	-	107,600	1
1170	Accounts receivable, net	6(4)	132,341	2	175,311	2
1180	Accounts receivable - related parties	7	3,483	-	-	-
1210	Other receivables - related parties	7	72,852	1	75,678	1
130X	Inventories	6(5)	545,636	7	609,156	8
1410	Prepayments	6(6)	189,771	2	205,065	3
1470	Other current assets	7 and 8	108,110	1	99,622	1
11XX	Current Assets		3,023,585	38	3,094,903	39
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(7)	91,644	1	109,663	1
1535	Non-current financial assets at amortised cost	6(3) and 8	21,208	-	5,017	-
1560	Non-current contract assets	6(20)	334,933	4	334,933	4
1550	Investments accounted for under equity method	6(8)	13,639	-	80,773	1
1600	Property, plant and equipment	6(9) and 8	3,937,517	50	3,739,094	47
1755	Right-of-use assets		62,878	1	74,702	1
1760	Investment property - net		23,239	-	23,239	-
1780	Intangible assets	6(10)	25,332	1	47,707	1
1840	Deferred income tax assets	6(26)	227,257	3	227,415	3
1900	Other non-current assets	6(11)	157,736	2	278,156	3
15XX	Non-current assets		4,895,383	62	4,920,699	61
1XXX	Total assets		\$ 7,918,968	100	\$ 8,015,602	100

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ADIMMUNE CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 200,000	3	\$ 400,000	5
2130	Current contract liabilities	6(20) and 7	35,446	-	22,387	-
2170	Accounts payable		16,718	-	28,299	1
2200	Other payables	6(13) and 7	208,660	3	233,872	3
2280	Current lease liabilities		17,135	-	18,243	-
2320	Long-term liabilities, current portion	6(14)	880,800	11	317,800	4
2399	Other current liabilities, others	6(4)	8,408	-	8,472	-
21XX	Current Liabilities		1,367,167	17	1,029,073	13
Non-current liabilities						
2540	Long-term borrowings	6(14) and 8	1,519,700	19	1,700,500	21
2580	Non-current lease liabilities		41,420	1	52,330	1
2600	Other non-current liabilities	6(8)(15)	46,286	1	978	-
25XX	Non-current liabilities		1,607,406	21	1,753,808	22
2XXX	Total Liabilities		2,974,573	38	2,782,881	35
Equity						
	Share capital	6(17)				
3110	Share capital - common stock		4,295,078	54	4,295,078	54
	Capital surplus	6(18)				
3200	Capital surplus		829,498	10	829,498	10
	Retained earnings	6(19)				
3310	Legal reserve		145,781	2	145,781	2
3350	Unappropriated retained earnings		(59,661)	(1)	205,409	2
	Other equity interest					
3400	Other equity interest	6(7)	26,237	1	49,493	1
3500	Treasury stocks	6(17)	(292,538)	(4)	(292,538)	(4)
3XXX	Total equity		4,944,395	62	5,232,721	65
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	Total liabilities and equity		\$ 7,918,968	100	\$ 8,015,602	100

The accompanying notes are an integral part of these parent company only financial statements.

ADIMMUNE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for losses per share amount)

			Year ended December 31			
			2025		2024	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(20) and 7		\$ 1,416,423	100	\$ 1,538,235	100
5000 Operating costs	6(5)(10)(24)		(1,127,393)	(80)	(1,107,438)	(72)
5900 Net operating margin			289,030	20	430,797	28
5910 Unrealized profit from sales	6(8)		7,722	1	78	-
5920 Realized profit on from sales	6(8)		-	-	2,978	-
5950 Net operating margin			<u>296,752</u>	<u>21</u>	<u>433,853</u>	<u>28</u>
Operating expenses	6(10)(24) and 7					
6100 Selling expenses			(16,285)	(1)	(126,011)	(8)
6200 General and administrative expenses			(271,692)	(19)	(242,013)	(16)
6300 Research and development expenses			(133,788)	(10)	(203,569)	(13)
6450 Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)		(39,600)	(3)	-	-
6000 Total operating expenses			(461,365)	(33)	(571,593)	(37)
6900 Operating loss			(164,613)	(12)	(137,740)	(9)
Non-operating income and expenses						
7100 Interest income	6(21)		16,171	1	17,026	1
7010 Other income	6(22) and 7		17,798	1	7,238	-
7020 Other gains and losses	6(23)		9,546	1	(6,973)	-
7050 Finance costs	6(25)		(27,147)	(2)	(34,288)	(2)
7070 Share of loss of associates and joint ventures accounted for using equity method, net	6(8)		(91,644)	(6)	(88,013)	(6)
7000 Total non-operating revenue and expenses			(75,276)	(5)	(105,010)	(7)
7900 Loss before income tax			(239,889)	(17)	(242,750)	(16)
7950 Income tax expense	6(26)		-	-	-	-
8200 Loss for the year			<u>(\$ 239,889)</u>	<u>(17)</u>	<u>(\$ 242,750)</u>	<u>(16)</u>
Other comprehensive income						
Components of other comprehensive income that will not be reclassified to profit or loss						
8311 Other comprehensive income, before tax, actuarial gains (losses) on defined benefit plans	6(15)		\$ 792	-	\$ 937	-
8316 Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(7) and 12		(18,019)	(1)	8,224	1
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(26)		(158)	-	(187)	-
8310 Components of other comprehensive income that will not be reclassified to profit or loss			(17,385)	(1)	8,974	1
8361 Exchange differences on translation			(5,237)	(1)	2,326	-
8300 Other comprehensive income for the year			<u>(\$ 22,622)</u>	<u>(2)</u>	<u>\$ 11,300</u>	<u>1</u>
8500 Total comprehensive loss for the year			<u>(\$ 262,511)</u>	<u>(19)</u>	<u>(\$ 231,450)</u>	<u>(15)</u>
Basic losses per share						
9750 Total basic losses per share	6(26)		<u>(\$ 0.57)</u>		<u>(\$ 0.58)</u>	
Diluted losses per share						
9850 Diluted losses per share	6(26)		<u>(\$ 0.57)</u>		<u>(\$ 0.58)</u>	

The accompanying notes are an integral part of these parent company only financial statements.

ADIMMUNE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Capital surplus			Retained earnings		Other equity interest				

The accompanying notes are an integral part of these parent company only financial statements.

ADIMMUNE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 239,889)	(\$ 242,750)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation (including right-of-use assets)	6(24)	182,255	188,665
Amortisation	6(24)	23,532	24,393
Profit from lease modification	6(23)	-	(1)
Interest expense	6(25)	27,147	34,288
Interest revenue	6(21)	(16,171)	(17,026)
Dividend income	6(22)	(2,634)	(1,996)
Share-based payments	6(16)	10,428	22,405
Gain on financial assets or liabilities at fair value	6(23)	(473)	-
Unrealized profit from sales	6(8)	(7,722)	(78)
Realized profit from sales	6(8)	-	(2,978)
Share of loss (profit) of subsidiaries, associates and joint ventures accounted for using equity method	6(8)	91,644	88,013
Gains on license of intangible assets	6(8)(23)	(4,953)	(4,953)
Loss (gain) on disposal of property, plant and equipment	6(23)	(20)	(19)
Gains on disposals of investment property		-	(206)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		42,970	882,525
Accounts receivable - related parties	(	3,483)	18,061
Other receivables - related parties		2,826	(1,410)
Inventories		63,520	(91,895)
Prepayments		15,291	41,787
Other current assets	(	8,440)	(18,645)
Changes in operating liabilities			
Current contract liabilities		13,059	(21,363)
Accounts payable	(	11,581)	(14,051)
Other payables	(	16,534)	(44,328)
Other non-current liabilities		1,520	8
Net defined benefit liability	(	318)	(169)
Other current liabilities	(	64)	3,412
Cash inflow generated from operations		161,910	841,689
Interest paid	(	25,548)	(33,060)
Interest received		16,107	16,972
Dividends received		2,634	1,996
Net cash flows from operating activities		155,103	827,597

(Continued)

ADIMMUNE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in financial assets at amortised cost-current		\$ 100,000	(\$ 100,000)
Increase in financial assets at amortised cost-non-current		(16,191)	(958)
Increase in investments accounted for using the equity method	6(8) and 7	-	(86,294)
Acquisition of property, plant and equipment	6(28)	(232,308)	(153,720)
Proceeds from disposal of property, plant and equipment		20	19
Increase in intangible assets	6(10)	(250)	(1,030)
Increase in prepaid equipment	6(28)	(17,781)	(76,952)
Increase (decrease) in refundable deposits		(5,213)	25,376
Net cash flows used in investing activities		(171,723)	(393,559)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from (repayment of) short-term borrowings	6(29)	(200,000)	(100,000)
Proceeds from long-term borrowings	6(29)	550,000	-
Repayment of long-term borrowings	6(29)	(167,800)	(517,800)
Increase in guarantee deposits received	6(29)	(140)	6
Payments of principal portion of lease liabilities	6(29)	(24,592)	(21,250)
Exercise of employee share options		-	(17,545)
Net cash flows from (used in) financing activities		157,468	(656,589)
Net increase (decrease) in cash and cash equivalents		140,848	(222,551)
Cash and cash equivalents at beginning of year		1,822,471	2,045,022
Cash and cash equivalents at end of year		\$ 1,963,319	\$ 1,822,471

The accompanying notes are an integral part of these parent company only financial statements.

Chapter 8. Appendices

[Appendix 1] Rules of Procedure for Shareholders' Meetings

Adimmune Corporation

Rules of Procedure for Shareholders' Meeting

1.0 Purpose: To facilitate the Company's shareholders' meeting to proceed smoothly, these Rules are formulated and implemented.

2.0 Scope of Application: Unless otherwise provided by laws and regulations, the Company's shareholders' meeting shall be handled in accordance with these Rules.

3.0 References

4.0 Definitions of Terms

5.0 Responsibility

6.0 Procedure Overview

7.0 Procedure

7.1 The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date. Shareholders who have registered to attend a shareholders' meeting by video conference and intend to attend the physical shareholders' meeting in person shall rescind the registration in the same manner as the registration no later than two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conference.

7.2 Attendance and voting at shareholders' meetings shall be calculated based on the number of shares. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus

the number of shares whose voting rights are exercised by correspondence or electronically.

- 7.3 The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.**

When the Company convenes a shareholders' meeting by video conference, it is not subject to the restriction on location of the meeting under the preceding paragraph. The Chair and the minute taker shall be at the same location in Taiwan, and the Chair shall disclose the address of the place when calling the meeting to order, while providing appropriate alternatives to shareholders who have difficulty attending the shareholders' meeting by video conference.

- 7.4 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers as the Chair for any reason, the Chairman shall appoint one of the managing directors to act as the Chair. Where the Chairman fails to make such a designation, the managing directors or directors shall elect from among themselves one person to serve as the Chair. Where a shareholders' meeting is convened by a party with the power to convene a meeting other than the Board of Directors, the meeting shall be chaired by said party. When there are two or more such convening parties, they shall elect from among themselves to serve as the Chair.**

It is advisable that a shareholders' meeting convened by the Board of Directors be attended by a majority of the directors.

- 7.5 The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.**

- 7.6 The Company shall make an audio and video recording of the entire proceedings of a shareholders' meeting and retain the recordings for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the 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 make continuously audio and video recordings, without interruption, of the proceedings of the virtual 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 meeting.

7.7 The Chair shall call the meeting to order at the meeting time and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chair shall declare the meeting failed. If a shareholders' meeting is convened by video conference, the Company shall also declare the meeting failed on the video conference platform. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 7.1.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

7.8 If a Meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in accordance with the agenda, which may not be changed without a resolution of the meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including motions), except by a resolution of the shareholders' meeting. Shareholders may not elect another chair to continue the meeting at the original meeting place or at another place after the meeting was adjourned.

7.9 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, their shareholder account number (or attendance card number), and account name. The order in which shareholders speak shall be set

by the Chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

7.10 Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

If a shareholders' meeting is convened by video conference, shareholders who participate by video conference may ask questions in text on the video conference platform after the Chair calls the meeting to order and before the Chair declares the meeting adjourned. The number of questions raised by each shareholder for each motion shall not exceed two, each question shall be limited to 200 words, and the preceding two paragraphs under this article, Paragraph 7.9, and the latter part of Paragraph 7.11 shall not apply.

7.11 A juridical person who has attended a shareholder's meeting by proxy can designate only one representative to attend the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

7.12 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

7.13 When the Chair deems that a proposal has been discussed sufficiently to put it to a vote, the Chair may announce the discussion closed and call for a vote.

7.14 When the Company convenes a virtual shareholders meeting, after the chair calls the meeting to order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

In the event of a virtual shareholders meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this

disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

7.15 When a meeting is in progress, the chair may announce a break based on time considerations. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair by agreement of a majority of the voting rights represented by the attending shareholders and then continue the meeting.

If the meeting venue is no longer available for continued use and not all of the items (including extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

7.16 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholders' meeting, it may adopt exercise of voting rights by correspondence or electronic means. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, and waived his or her rights to the extempore motion and amendments to existing proposals at the shareholders' meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company five days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except for a declaration to revoke a prior expression of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or by video conference, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, no later than one day before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting

rights exercised by the proxy in the meeting shall prevail.

When shareholders exercise voting rights by correspondence or electronic means and attended the shareholders meeting online, unless they have withdrawn the declaration of intent, 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.

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the Chair or a person designated by the Chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a vote by the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered onto the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders meeting, after the chair calls the meeting to order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

- 7.17 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

7.18 The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word “Proctor.”

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair’s correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

7.19 (Convening of shareholders’ meetings and meeting notices)

Unless otherwise provided by law or regulation, the Company’s shareholders meetings shall be convened by the board of directors.

Changes to how the Company convenes its shareholders’ meeting shall be resolved by the board of directors and shall be made no later than mailing of the shareholders’ meeting notice.

The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular shareholders meeting or 15 days before the date of a special shareholders meeting. Meanwhile, 21 days before the Company convenes an annual shareholders’ meeting or 15 days before an extraordinary shareholders’ meeting, it shall prepare an electronic file of the shareholders’ meeting agenda handbook and the supplementary materials and upload them to the MOPS. In addition, 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders’ meeting:

- I. For physical shareholders’ meetings, to be distributed on-site at the meeting.**
- II. For hybrid shareholders meetings, to be distributed on-site at the meeting and electronic files shall be shared on the virtual meeting platform.**
- III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.**

The reasons for convening a shareholders meeting shall be specified in the

meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the 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 profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, 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 notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Shareholders holding 1% or more of the total issued shares may submit a proposal in writing to the regular shareholders' meeting. Only one proposal may be accepted. All other proposals will not be included in the agenda. A shareholder's proposal in alignment with any circumstance under any subparagraph of paragraph 4 of Article 172-1 of the Company Act may not be included in the meeting agenda by the Board of Directors.

The Company will issue a public announcement on solicitation of proposals from shareholders, where proposals shall be submitted to, and when proposals may be accepted prior to the date of suspension of transfer of shares before a regular shareholders' meeting. The period to accept proposals shall not be shorter than 10 days.

A proposal submitted by shareholders must not exceed 300 Chinese characters. Any proposal containing more than 300 Chinese characters will not be included in the agenda. A shareholder who has submitted a proposal must attend the regular shareholders' meeting in person or by proxy and participate in the discussion of his or her proposal.

The Company shall notify the shareholder submitting the proposal of the status of his or her proposal before the date when the notice of the shareholders' meeting is sent, and include the proposals that have met the requirements in this article in the meeting notice. The Board shall provide reasons for not including a shareholder's proposal in the agenda at the shareholders' meeting.

7.20 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting in person, a written notice of proxy cancellation shall be submitted to the Company no later than one day before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the 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 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

7.21 The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished. Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report, and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keeps this information disclosed until the end of the meeting.

7.22 With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

7.23 The election of directors at a shareholders' meeting shall be held in accordance

with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and those who lost the election and the numbers of votes each candidate won.

The ballots for the election referred to in the preceding paragraph shall be kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

7.24 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

For the Company's shareholders each holding fewer than 1,000 registered shares, the meeting minutes to be distributed to them as referred to in the preceding paragraph may be done by means of an announcement made on the MOPS.

The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the Company.

Where a virtual 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 chair's and secretary's name, and actions to be taken in the event of disruption to the virtual 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, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes the alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

7.25 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual 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 shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual 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 matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

7.26 In the event of a virtual shareholders meeting, the chair 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 meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents, or other force majeure events before the chair 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 first 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. When a shareholders' meeting is postponed or resumed in accordance with the first paragraph, the motions for which the voting and counting of votes have been completed and the voting results or the list of elected directors or supervisors have been announced, do not need to be discussed or resolved again. When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in the first paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the

first paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual 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.

8.0 Security and Environmental Protection

9.0 Attachments

9.1 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

[Appendix 2] Articles of Incorporation

Adimmune Corporation

Articles of Incorporation

Chapter 1 General Provisions

- Article 1:** The Company is organized in accordance with the Company Act and named “Adimmune Corporation.”
- Article 2:** The business scope of the Company is as follows:
- I.** R&D, processing, manufacturing, and trading of serum, vaccines, test kits, biological preparations, as well as bacterial fluids and raw materials thereof.
 - II.** Processing and trading of Western pharmaceuticals, animal drugs, chemicals, and feed additives.
 - III.** The import and export trade and agency of the above products.
 - IV.** ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3:** The Company may be a guarantor for business needs. Matters and operations related to endorsements/guarantees to external parties shall be handled in accordance with the Company’s Operating Procedures for Endorsements/Guarantees Provided to External Parties.
- Article 4:** The Company is headquartered in Taichung City and may establish branches in other places when necessary by resolution of the Board of Directors.
- Article 5:** Any and all public announcements to be made by the Company shall comply with Article 28 of the Company Act.
- Article 6:** The Company’s total investment may not be subject to the limit of 40% of the total paid-in capital.

Chapter 2 Shares

- Article 7:** The Company’s total capital is NT\$7 billion, which is divided into 700 million shares with a par value of NT\$10 per share, and the Board of Directors is delegated to issue unissued shares in tranches. Among them, 15 million shares, with a par value of NT\$10 per share, are reserved for employee stock warrants or restricted stock awards.
- The employee stock warrants issued by the Company with the issue price lower than the closing price of the Company’s common stock on the date of issuance, or shares to be transferred to the employee at a price lower than the average price of the shares actually repurchased shall be adopted by a majority vote at a shareholders’ meeting attended by shareholders representing two-thirds or more of the total number of the Company’s issued shares.
- Article 7-1:** The shares purchased by the Company in accordance with the Company Act may be transferred to employees at the controlling company or any subsidiary who meet certain criteria, and the conditions and distribution methods shall be adopted by resolution of the Board of Directors as delegated.
- The recipients of the Company’s employee stock warrants may include employees at the controlling company or any subsidiary who meet certain criteria, and the conditions and distribution methods shall be adopted by

resolution of the Board of Directors as delegated.

When the Company issues new shares, employees to subscribe for the shares may include employees at the controlling company or any subsidiary who meet certain criteria, and the conditions and distribution methods shall be adopted by resolution of the Board of Directors as delegated.

The recipients of the Company's restricted stock awards may include employees at the controlling company or any subsidiary who meet certain criteria, and the conditions and distribution methods shall be adopted by resolution of the Board of Directors as delegated.

Article 8: The Company's shares are registered and signed or sealed by the director(s) representing the Company and then issued after being certified as per law. The Company may be exempt from printing physical share certificates but shall register with the centralized securities depository enterprise.

Article 9: The Company's stock affairs and relevant operations shall be handled in accordance with the Company Act.

Unless otherwise provided by laws and the competent securities authority, the Company's stock affairs and relevant operations shall be handled in accordance with the Company Act and the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 10: The entries in the shareholders' roster referred to in the preceding Paragraph shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

The periods specified in the preceding paragraph shall commence from the applicable convening date of shareholders' meeting or from the applicable target date, as the case may be.

Chapter 3 Shareholders' Meeting

Article 11: There are annual general and extraordinary shareholders' meetings. The Board of Directors shall convene the annual general meeting once a year within six months after the end of each fiscal year. Extraordinary meetings may be convened at any time as needed.

The Company may hold a shareholders' meeting by video conference or in other methods promulgated by the central competent authority.

Article 11-1: Except as otherwise provided by the Company Act, a shareholders' meeting shall be convened by the Board of Directors and chaired by the Chairman. When the Chairman is on leave or unable to perform his duties for a specific reason, the acting Chair shall be handled in accordance with Article 208 of the Company Act.

If a shareholders meeting is convened by a party with the power to convene a meeting other than the Board of Directors, the Chair shall be handled in accordance with Article 182-1 of the Company Act.

Article 12: Resolutions at a shareholders' meeting shall, unless otherwise provided by the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 13: Each of the Company's shareholders are entitled to one vote for each share held except for circumstances under Articles 179 and 197-1 of the

- Article 14:** Company Act and applicable laws and regulations on non-voting shares. Any shareholder who is unable to attend a shareholders' meeting for any reason may appoint a proxy to attend the meeting by presenting a proxy form printed by the Company, indicating the scope of the authorization. The restrictions on and management of the use of a proxy form shall be handled in accordance with Article 25-1 of the Securities and Exchange Act.
- Article 15:** Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall be signed or sealed by the Chair of the meeting and distributed to all shareholders of the Company (may be done by electronic means) within twenty days after the conclusion of the meeting. Said distribution may be carried out through public announcement. The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the company. The attendance book bearing the signatures of shareholders present at a meeting and the proxies' proxy forms shall be kept for a minimum period specified in Article 183 of the Company Act.

Chapter 4 Directors

- Article 16:** The Company shall have nine to thirteen directors on the Board, of whom the number of independent directors shall not be fewer than three or less than one-fifth of all directors. The Board of Directors shall determine the number of directors to be elected within the quota. The term of office is three years, and they can be re-elected. The shareholders' meeting shall elect such directors from a list of candidates through a candidate nomination system as specified in Article 192-1 of the Company Act. The professional qualifications, shareholding, restrictions on positions held concurrently, nomination, and other matters to be followed for independent directors shall be handled in accordance with the relevant regulations of the competent securities authority. The total shares of the Company held by all directors shall be handled in accordance with the competent authority's applicable regulations. The Company may purchase liability insurance for directors.
- Article 16-1:** The Company shall establish an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act, which shall be formed by all independent directors. The number of members, terms of office, responsibilities, and rules of procedure shall be handled in accordance with the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies, and the Company shall formulate the Audit Committee charter separately.
- Article 17:** When the term of office of a director ends and a director fails to be elected in time, the former director's term of office shall be extended until a new director is elected and takes office. However, the competent authority may, ex officio, order the Company to elect new directors within a given time limit; and if no re-election is effected after the end of the given time limit, the outgoing director shall be discharged ipso facto at the end of the term.

Article 17-1: When the vacancy of directors reaches one-third of all directors, the Board of Directors shall hold a shareholders' meeting for a by-election prior to a deadline specified in Article 201 of the Company Act. The term of office of each director elected at a by-election shall be limited to the predecessor's remaining term of office.

Article 18: The Chairman shall be elected by more than half of the attending directors from among themselves at a Board meeting attended by more than two-thirds of all directors. The Chairman shall represent the Company externally and shall chair the shareholders' meeting and the Board of Directors internally, while performing duties in accordance with the laws, the Articles of Incorporation, as well as resolutions adopted by the Board of Directors and the shareholders' meeting.

Article 19: Meetings of the board of directors shall be convened by the chairman of the board of directors. The absence of the Chairman shall be handled in accordance with Article 208 of the Company Act. However, the first meeting of each term of the Board of Directors shall be convened by the director who won votes representing the largest number of voting rights. Regarding resolution by the Board of Directors, each director is entitled to one vote. Unless otherwise provided by the Company Act or the Articles of Incorporation, a resolution shall be adopted by more than half of the directors present at a Board meeting attended by more than half of all directors. If a director cannot attend a Board meeting for any reason, a proxy form is required with the scope of authorization specified to appoint another director to attend the meeting as a proxy. The proxy is limited to only one proxy. In case a meeting of the board of directors is proceeded via virtual conference, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

When a Board meeting is to be convened, all directors shall be notified of the reasons no later than seven days in advance. However, in the event of an emergency, a Board meeting may be convened at any time. The Company's Board meeting notice may be delivered in writing as well as by fax or email.

Article 20: Deleted.

Article 20-1: The remuneration to the Chairman, directors, and independent directors of the Company shall be determined by the Board of Directors depending on the level of their participation in the Company's operations and the value of their contributions in alignment with the domestic and international industry standards.

Chapter 5 Managers and Consultants

Article 21: The Company may have one chief executive director and several managers in place. Their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Article 22: With a resolution adopted by the Board of Directors, the Company may recruit several consultants.

Chapter 6 Accounting

Article 23: The Company's fiscal year is from January 1 through December 31. At the end of each fiscal year, the Board of Directors shall prepare and submit the following documents to the shareholders' meeting for

ratification in accordance with the legal procedure.

I. Business report

II. Financial statements

III. Proposal for allocation of profits or compensation of losses

Article 24: Should the Company make a profit for the year, 1-10% of this profit shall be distributed as employee remuneration, and a Board of Director's resolution shall be made to distribute this remuneration in the form of stocks or cash. Employees of the Company shall be eligible to receive this remuneration after meeting specified criteria. The Company may through a Board of Directors resolution allocate no more than 5% of the profit described above as directors' remuneration.

The distributed employee remuneration amount described above shall include a distribution of no less than 1% of the Company's total profit to nonsupervisory employees as employee remuneration.

Proposals for employee and directors' remuneration should be submitted to the Annual Shareholders' Meeting. However, should the Company have accumulated losses, these deficits shall first be offset before allocating employee and directors' remuneration.

Article 24-1: Where the Company records a profit for a year, the profit shall be first used for paying taxes, offsetting a cumulative deficit, providing 10% of the remaining profit as a legal reserve, providing or reversing a special reserve in accordance with laws and regulations, and then any remaining profit, together with any undistributed retained earnings from the prior period, shall be adopted by the Company's Board of Directors as the basis for making a distribution proposal, which shall then be submitted to the shareholders' meeting for a resolution before distribution of shareholder dividends.

The dividends to the Company's shareholders may be distributed in cash or stock, but cash dividends to be paid out shall not be less than 10% of the total dividends to be paid out.

The Company operates a biotechnology business based on an enterprise life cycle. The dividend distribution policy depends on factors of the Company's present and future investment environment, capital needs, domestic and overseas competition, and capital budget, shareholders' equity, dividend equalization, and the Company's long-term financial plan. The Board of Directors makes a distribution proposal as per law every year and submits it to the shareholders' meeting for approval.

Chapter 7 Supplemental Provisions

Article 25: The Company's organizational charter and enforcement rules shall be formulated separately.

Article 26: Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act.

Article 27: Deleted.

Article 28: The Articles of Incorporation were formulated on November 30, 1965.

The first amendment was made on March 23, 1967.

The second amendment was made on July 5, 1969.

The third amendment was made on March 23, 1975.

The fourth amendment was made on April 11, 1981.

The fifth amendment was made on May 8, 1981.

The sixth amendment was made on June 2, 1981.

The seventh amendment was made on May 2, 1982.

The eighth amendment was made on February 12, 1987.
The ninth amendment was made on November 26, 1988
The tenth amendment was made on March 6, 1989.
The 11th amendment was made on November 30, 1991.
The 12th amendment was made on June 21, 1993.
The 13th amendment was made on August 2, 1993.
The 14th amendment was made on June 20, 1995.
The 15th amendment was made on July 23, 1995.
The 16th amendment was made on June 19, 1997.
The 17th amendment was made on May 23, 2000.
The 18th amendment was made on April 30, 2001.
The 19th amendment was made on June 10, 2002. (first)
The 20th amendment was made on June 10, 2002. (second)
The 21st amendment was made on June 28, 2005.
The 22nd amendment was made on September 28, 2006.
The 23rd amendment was made on August 23, 2007.
The 24th amendment was made on April 10, 2008.
The 25th amendment was made on May 26, 2008.
The 26th amendment was made on June 25, 2009.
The 27th amendment was made on May 31, 2010.
The 28th amendment was made on June 28, 2011.
The 29th amendment was made on June 20, 2012.
The 30th amendment was made on June 8, 2016.
The 31st amendment was made on June 29, 2017.
The 32nd amendment was made on June 22, 2020.
The 33rd amendment was made on June 29, 2022.
The 34th amendment was made on June 26, 2025.

Adimmune Corporation
Chairman: Chan, Chi-Hsien



[Appendix 3] Shareholding of Directors

Shareholding of Directors

- I. As of April 6, 2026, the book closure date of this year's shareholders' meeting, the Company's paid-in capital is NT\$4,295,077,500 and total number of issued shares is 429,507,750.
- II. In accordance with Article 26 of the Securities and Exchange Act and Article 3 of the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies, the minimum number of shares to be held by all directors and the number of shares held as recorded in the shareholder register as of April 6, 2026 are as follows:

Position	Minimum number of shares to be held	Number of shares held as recorded in the shareholder register (share)
Director	16,000,000 shares	73,117,937 shares

Note: The Company has established an Audit Committee, so the number of shares to be held by supervisors does not apply.

◎The shares held by independent directors are not included in the number of shares held by directors.

- III. The number of shares held by individuals and all directors as in the shareholder register as of the book closure date of this shareholders' meeting is listed in the table below, and the shareholding has met the requirement for the percentage specified in Article 26 of the Securities and Exchange Act.

Position	Name	Number of shares held
Chairman	Chan, Chi-Hsien	4,064,749
Director	National Development Fund , Executive Yuan Representative: Lin, Chung-Jung	48,584,162
Director	National Development Fund , Executive Yuan Representative: Yang, Chin-Wen	48,584,162
Director	Yao Hua Glass Co., Ltd. Administration Committee Representative: Weng, Ku-Sung	16,878,048
Director	Liu, Chung-Cheng	590,128
Director	Jing Mao Investment Co., Ltd. Representative: Lin, Chi-Hung	3,000,850
Director	Jing Mao Investment Co., Ltd. Representative: Liu, Hsun-Yu	3,000,850
Director	Hsu, Siao-Po	0
Independent Director	Hsu, Yung-Sheng	0
Independent Director	Hsiao, Mei-Ling	0
Independent Director	Hong, Pei-Chun	0
Independent Director	Liang, Kung-Yee	0