

Ticker Symbol: 4107



BIOTEQUE CORPORATION

2025 General Shareholders' Meeting

Handbook

Notice to readers

This English version handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

June 19, 2025

Venue: Conference Room on the fifth floor of the Yike Plant of the Company

Address: No. 360, Yike Rd., Yilan City, Yilan County.

Shareholders meeting will be held by physical shareholders meeting.

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I. Meeting Procedures

BIOTEQUE CORPORATION

2025 General Shareholders' Meeting

1. Call Meeting to Order
2. Chairman's Speech
3. Report Items
4. Proposed Items
5. Discussion Items
6. Election Matters
7. Other Matters
8. Questions and Motions
9. Adjournment

II. Meeting Agenda

BIOTEQUE CORPORATION

2025 General Shareholders' Meeting Agenda

Time: 10:00 am, Wednesday, June 19, 2025

Place: No. 360, Yike Rd., Yilan City, Yilan County

(Conference Room on the fifth floor of the Yike Plant of the Company)

1. Call the Meeting to Order
2. Chairman's Speech
3. Report Items
 - (1) 2024 Business Report and 2025 Business Plan.
 - (2) 2024 Audit Committee's review report.
 - (3) 2024 employees' profit sharing bonus and Directors' compensation.
 - (4) Endorsements and guarantees of the Company.
 - (5) Status of distribution for cash dividend of 2024 earnings.
 - (6) Report on business relationships and major transactions between parent and subsidiary companies.
 - (7) Remuneration for general and independent directors of 2024.
4. Proposed Items
 - (1) Business Report and Financial Statements and Distribution of earnings of 2024.
5. Discussion Items
 - (1) Amendments to the Articles of Incorporation.
 - (2) The 13th remuneration of independent directors.
6. Election Matters
Election of the 13th directors (including three independent directors).
7. Other Matters
Discussion to approve the lifting of non-competition restrictions for directors.
8. Motions
9. Adjournment

1. Report Items

1. 2024 Business Report and 2025 Business Plan

Explanatory Notes:

1. The operating revenue of the Company throughout 2024 was NT\$2,072,575,000 and the after-tax profit came to NT\$528,260,000.
2. For the Business Report, please refer to Attachment 1 of this handbook.
3. They are enclosed here for future reference.

2. 2024 Audit Committee's review report

Explanatory Notes:

For the 2024 Audit Committee's review report, refer to Attachment 2 of this handbook.

3. 2024 employees' profit sharing bonus and Directors' compensation.

Explanatory Notes:

1. The total amount of remunerations assigned to directors was NT\$11,419,756 and that to employees was NT\$35,686,739.
2. All were distributed in cash.

4. Endorsements and guarantees of the Company.

Explanatory Notes:

1. To meet the operating needs of subsidiaries, the Company provided its subsidiaries with financing guarantee.
2. As of March 31, 2025, the total amount of endorsements and guarantees to the subsidiary in the Philippines came to US\$3,000,000.
3. As of March 31, 2025, the outstanding balance was US\$0
4. Neither of the overall amount of endorsements and guarantees of the Company nor the amount to any single enterprise exceeded

the limit.

5. Status of distribution for cash dividend of 2024 earnings

Explanatory Notes:

1. After the year-end closure of 2024 accounts, a proposal was made to distribute cash dividends at NT\$5 per share, amounting to NT\$346,491,680. In accordance with The Company Act and Articles of Incorporation.
2. For the current distribution, exclusive cash dividends are intended. The cash dividend is rounded to \$1. For the redundancies less than \$1, they are appropriated to the Company's Employee Welfare Committee.
3. The proposal was resolved by the Board of Directors and the Chairman of the Board of Directors was authorized to determine the ex-dividend date and payment date.
4. In case of any impact on the circulating shares of the Company due to its change in capital stock and the accordingly altered dividend distribution rate for the shareholders, once it is decided and approved through the General Shareholders' Meeting, the Chairman is authorized to make related adjustments regarding the dividend distribution rate.

6. Report on business relationships and major transactions between parent and subsidiary companies.

Explanatory Notes:

1. Significant transactions and business relationship between the parent company and its subsidiaries for the year ended December 31, 2024:

(In thousands of New Taiwan Dollars)

No. (Note 1)	Name of company	Name of counter-party	Nature of relationship (Note 2)	Intercompany transactions			
				Account name	Amount	Trading terms	Percentage of the consolidated net revenue or total assets
0	The Company	BIOTEQUE MEDICAL CO., LTD.	1	Accounts receivable	176,274	OA 270	3.79%
0	The Company	BIOTEQUE MEDICAL CO., LTD.	1	Processing costs	33,078	There is no significant difference from translation terms with non related parties.	1.6%
0	The Company	BIOTEQUE MEDICAL CO., LTD.	1	Other receivables	7,959	OA 270	0.17%
0	The Company	BIOTEQUE MEDICAL CO., LTD.	1	Accounts payable	47,695	OA 60	1.03%
0	The Company	BIOTEQUE MEDICAL CO., LTD.	1	Other payable	62	OA 60	-%
0	The Company	BONTEQ MEDICAL DISTRIBUTION PHIL. INC	1	Operating revenue	36,070	There is no significant difference from translation terms with non related parties.	1.74%
0	The Company	BONTEQ MEDICAL DISTRIBUTION PHIL. INC	1	Accounts receivable	15,876	OA 120	0.34%-
1	BIOTEQUE MEDICAL CO., LTD.	BONTEQ MEDICAL DISTRIBUTION PHIL. INC	3	Other receivables	187	OA 30	-%
1	BIOTEQUE MEDICAL CO., LTD.	BONTEQ MEDICAL DISTRIBUTION PHIL. INC	3	Operating revenue	102,411	There is no significant difference from translation terms with non related parties.	4.94%
1	BIOTEQUE MEDICAL CO., LTD.	BONTEQ MEDICAL DISTRIBUTION PHIL. INC	3	Accounts receivable	9,195	OA 30	0.2%

Note 1: Company numbering as follows:

Parent company—0

Subsidiary starts from 1

Note 2: The numbering of the relationship between transaction parties as follows:

Parent company to subsidiary—1

Subsidiary to parent company—2

Subsidiary to subsidiary—3

7. Remuneration for general and independent directors of 2024.

Explanatory Notes:

1. According to the company Articles of Incorporation, Regarding the remunerations for the Chairman, directors, the Board of Directors is authorized to make a decision taking into consideration their involvement in and contributions to the Company's operation with reference to the common practice in the industry.
2. The remuneration paid to the directors are based on the requirements in Article 20 of the Company's Articles of Incorporation: "The company shall appropriate no less than 5% of its earnings as remuneration to its employees and no more than 1.6% of its earning as remuneration to the directors, if applicable. The Company shall appropriate the loss carried forward for write-offs, if applicable."
3. Below is the summary of remuneration for the 2024:

Unit: NT\$1,000

Position	Name	Remuneration for directors								Ratio of the sum of A, B, C, and D to after-tax profit		Related remuneration to those who are also employees								Ratio of the sum of A, B, C, D, E, F, and G to after-tax earnings		Claim of remuneration from re-invested businesses other than subsidiaries		
		Reward (A)		Retirement and pension fund (B) (Note 2)		Remuneration for directors (C)		Operational expenditure (D)				Salary, Bonus, and Special expenditure (E)		Retirement and pension fund (F)		Remuneration for employees (G)								
		The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company		All companies included in the financial statement (Note 7)			The Company	All companies included in the financial statement
																		Cash Value	Share Value	Cash Value	Share Value			
Chairman	Ming Sheng Co., Ltd.	0	0	0	0	1,803	1,803	0	0	1,803	1,803	0	0	0	0	0	0	0	0	1,803	1,803	None		
	Representative Ming-Zhong Li	0	0	0	0	0	0	12	12	12	12	8,394	8,394	962	962	3,175	0	3,175	0	12,543	12,543	None		
Director	Zong Yu Investment Co., Ltd.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	None		
	Representative Jing-Yi Tsai	0	0	0	0	1,202	1,202	12	12	1,214	1,214	2,921	2,921	0	0	1,370	0	1,370	0	5,505	5,505	None		
Director	Yisheng Co., Ltd.	0	0	0	0	2,404	2,404	24	24	2,428	2,428	0	0	0	0	0	0	0	0	2,428	2,428	None		
	Representative Zhong-Kai Hong Note 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	None		
	Representative Hong-Ying, Li	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	None		
	Former Representative Jing-Zhong	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	None		

	Chen Note 3									0.00%	0.00%									0.00%	0.00%	
Director	Yide Co., Ltd.	0	0	0	0	1,202	1,202	12	12	1,214	1,214	0	0	0	0	0	0	0	0	1,214	1,214	None
	Representative Hsu-Yuan Li	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Director	Ming Sheng Co., Ltd.	0	0	0	0	1,202	1,202	0	0	1,202	1,202	0	0	0	0	0	0	0	0	1,202	1,202	None
	Representative Yi-Xun Li	0	0	0	0	0	0	12	12	12	12	2,913	2,913	0	0	1,575	0	1,575	0	4,500	4,500	None
Director	Zong Yu Investment Co., Ltd.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	None
	Representative Xing Wang	0	0	0	0	1,202	1,202	12	12	1,214	1,214	0	0	0	0	0	0	0	0	1,214	1,214	None
Director	Yao-Ren Ho	0	0	0	0	1,202	1,202	12	12	1,214	1,214	0	0	0	0	0	0	0	0	1,214	1,214	None
Director	Ming- Yeh. Cheng	0	0	0	0	1,202	1,202	12	12	1,214	1,214	0	0	0	0	0	0	0	0	1,214	1,214	None
Independent Director	Teng-Yao Hsiao	480	480	0	0	0	0	60	60	540	540	0	0	0	0	0	0	0	0	540	540	None
Independent Director	Bin-Xi Lin	480	480	0	0	0	0	60	60	540	540	0	0	0	0	0	0	0	0	540	540	None
Independent Director	Yiu-Cho Chin	480	480	0	0	0	0	60	60	540	540	0	0	0	0	0	0	0	0	540	540	None

1. Please clarify the payment policy, system, criteria, and structure of remuneration for independent directors and the association between factors such as responsibilities assigned, risks, and time spent, among others, and the value of the rewards paid. The remuneration for independent directors of the Company are based on the requirements in Article 196 Paragraph 1 of the Company Act. They were proposed by the Company's Remuneration Committee and reviewed by the Board of Directors before they were brought forth in the 2023 General Shareholders' Meeting to be approved. The rewards were approved by the Company's shareholders.

2. Besides those disclosed in the above table, remuneration paid to directors in the most recent year for having provided services to all companies covered in the financial statement (such as working as a consultant who is not an employee): None

Note 1: The Chairman of the Company is offered a personal car (NT\$ 1.19 million) to facilitate utilization to fulfill official duties.

Note 2: The retirement and pension fund to be released was not what was actually paid.

Note 3: The former representative, Mr. Jing-Zhong Chen, resigned on April 26, 2024 and was replaced by Mr. Zhong-Kai Hong.

2. Proposed Items

(By Board of Directors)

Item#1: Business Report and Financial Statements of 2024

Explanatory Notes:

1. Both the 2024 parent-company-only financial statements and the consolidated financial statement of the Company were completely audited by the two CPAs, namely Ming-Hung Huang and Chia-Chien Tang of KPMG. The foregoing financial statements, the Business Report and the Earnings Distribution Table were approved by the Company's Board of Directors and completely reviewed by the supervisors and no discrepancy has been found.
2. For the Business Report, the CPA Audit Report, and the 2024 parent-company-only Financial Statements and Consolidated Financial Statement, refer to Attachment 1, 3, and 4 of this handbook.
3. This is handled in accordance with the Company Act and the Company's Articles of Incorporation # 20.
4. The Earnings Distribution Table is given below:

BIOTEQUE CORPORATION
EARNINGS DISTRIBUTION TABLE
2024

Unit: NTD

Item	Amount	Remarks
Beginning retained earnings	1,300,758,628	
Plus: After-tax net profit of 2024	528,259,977	
Plus: Actuarial equities	308,455	
Less: Appropriation of 10% as legal reserve	(52,856,843)	
Distributable net profit	1,776,470,217	
Less: Distribution item Common stock dividend	(346,491,680)	\$5 per share
Ending Undistributed retained earnings	1,429,978,537	

Note: \$5 is assigned per share as cash dividend of common stock and the total value released came to \$346,491,680. Earnings from 2024 were prioritized in the current distribution of earnings.

Resolution:

3. Discussion Items

(1) (Raise By the Board of Directors)

Cause of Action: Amendments to the Articles of Incorporation.

Explanatory Notes:

1. Article 14 of the Securities and Exchange Act. Proposal for partial amendments to the Company's Articles of Incorporation.
2. Comparison Table of the amended provisions of the Company's Articles of Incorporation (please refer to Attachment 5 of this Handbook).

Resolution:

(2) (Raise By the Board of Directors)

Cause of Action: The 13th remuneration of independent directors.

Explanatory Notes:

1. Article 5 of the Company's "Independent Director Responsibility Principles" states that compensations for independent directors are to be determined according to Articles of Incorporation or

resolution of a shareholder meeting, and may be different from compensations to directors and supervisors, provided that they are at a reasonable level. Independent directors' compensations may also be paid in monthly fixed sums, subject to legal procedures. Independent directors are excluded from the Company's earnings allocation.

2. Independent directors' compensation is determined at NT\$30,000/month.

Resolution:

4. Election Matters

Cause of Action: Election of the 13th directors (including three independent directors).

Explanatory Notes:

1. According to the "Articles of Incorporation", there shall be twelve Directors (including three Independent Directors). The newly-elected Directors shall take office on the elected day and serve a term of office of three years. The tenure of newly-elected Directors shall commence on June 19, 2025 and expire on June 18, 2028.
2. List of director candidates (please refer to Attachment 6 of this Handbook).
3. Please vote.

Election result:

5. Other Matters

Cause of Action: Cancellation of the non-competition restriction on the Company's new directors and their representatives is submitted for resolution.

Explanatory Notes:

1. Pursuant to Article 209 of the Company Act, "A Director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."
2. Proposal to seek shareholders' permission for directors to invest or

engage in businesses of identical or similar nature to the Company, in which they also serve as directors or managers. Proposal to remove restrictions on competing business involvement for new directors and their representatives, if applicable.

- As the Company adopts a candidate nomination system for the election of its directors and independent directors, and in order to facilitate shareholders' exercise of their voting rights electronically, the Company discloses the list of directors and independent directors for which the non-competition clause has been listed below:

Category	Name of Candidate	Concurrent Position Held
Representative of Institution Director	Zhong-Kai Hong	Catcher Technology Co., Ltd. - Manager Director of Catcher Medtech Co., Ltd. Director of Renyi Medical Technology Co., Ltd. Director of Renhe Medical Technology Co., Ltd. Director of Yongming Biotech Investment Co., Ltd. Director of Pacific Hospital Supply Co., Ltd.
Representative of Institution Director	Hsu-Yuan Li	Catcher Technology Co., Ltd.- Vice President Catcher Medtech Co., Ltd. – Chairman Keli Biomedical Co., Ltd. - Chairman Renyi Medical Technology Co., Ltd. - Chairman Renhe Medical Technology Co., Ltd. - Chairman
Representative of Institution Director	Hong-Ying Li	Catcher Technology Co., Ltd. - Head of Corporate Governance and Legal Director
Representative of Institution Director	Ming-Zhong Li	BIOTEQUE MEDICAL PHIL. INC. - Chairman Director of BONTEQ MEDICAL DISTRIBUTION PHIL. INC.
Representative of Institution Director	Yi-Xun Li	Director of BIOTEQUE MEDICAL PHIL. INC. Director of BONTEQ MEDICAL DISTRIBUTION PHIL. INC.
Representative of Institution Director	Jin-Long Lin	Director of BIOTEQUE MEDICAL PHIL. INC. Director of BONTEQ MEDICAL DISTRIBUTION PHIL. INC.
Independent Director	Yiu-Cho Chin	Independent Director of Pacific Hospital Supply Co., Ltd.

Resolution:

6. Motions

7. Adjournment

III. Attachment

1. 2024 Business Report and 2025 Business Plan

Letter to Shareholders

Dear Shareholders, Ladies and Gentlemen, Hope everyone is well.

BIOTEQUE CORPORATION, under the joint efforts of all staff, hereby reports the 2024 Business Report and the 2024 Business Plan in brief as follows:

2024 Business Report

1. Accomplishment:

Unit: NT\$1,000 ; %

Item	2024	2023	Increased/ Decreased amount	Change ratio
Operating revenue	2,072,575	1,944,701	127,874	6.58%
Net operating income	643,170	580,176	62,994	10.86%
Profit before tax	678,368	569,515	108,853	19.11%
After-tax profit	528,260	452,550	75,710	16.73%

2. Budget implementation status: The Company only set budget internally for 2024 and did not disclose its financial forecast to the public.
3. Income, expenditures and profitability analysis:

Unit: NT\$ 1,000 ; %

Item	Description	2024	2023
Financial income and expenditures	Operating revenue	2,072,575	1,944,701
	Gross profit	905,078	818,937
	After-tax profit	528,260	452,550
Profitability	Return on assets	11.56	10.15
	Return on equity	15.93	14.55
	Operating profit to paid-in capital ratio	92.81	83.72
	Before-tax profit to paid-in capital ratio	97.89	82.18
	Net profit ratio	25.49	23.27
	Earnings per share (\$)	7.62	6.53

4. Research and development status:

The Company's accomplishments in research and development throughout 2024 are as follows:

R&D Group 1	R&D Group 2	R&D Group 3	R&D Group 4
<p>There are 10 achievements: 5 researches and 5 developments.</p> <ol style="list-style-type: none"> 1. Research: New product research - Clinical MRI related testing methods for drainage catheters with metal marking bands and National Institutes of Health test implementation. 2. Research: New product research - Testing and evaluation of drainage catheter wire specifications to replace nylon wire. 3. Research: Analysis of the latest authorization documents for medical devices (MDR) regulations established by the European Union Medical Device Coordination Group within the European Commission, and the establishment of standard operating procedures during systematic evidence collection. 4. Research: MDR evidence collection requirements, cooperation project to outsource the writing of clinical evaluation reports for drainage catheters 5. Research: MDR evidence collection requirements, he 	<p>There are 10 achievements: 5 researches and 5 developments.</p> <ol style="list-style-type: none"> 1. Research: Patent landscape analysis and application preparation for a specific theme in multiple overseas countries– Guide wire tip Protection Device. 2. Research: Patent summary– Specific urologic polyurethane material commodity constructions. 3. Research: Initial design development for a CDMO project product– one urology item. 4. Research: User interviews for the initial design of a customized product for a niche market– one urology product. 5. Research: Internal verification testing for a specific urological product– one product related to urinary lithotripsy product.) 6. Development: Manufacturing process design– one cardiovascular product extended featuring fluoropolymer material. 7. Development: The approval in Taiwan market from new production facility – two cardiovascular products. 	<p>There are 10 achievements: 5 researches and 5 developments.</p> <ol style="list-style-type: none"> 1. Research: New product development - Drainage bag transfer to Philippine factory. 2. Research: New product development - Advanced drainage bag transfer to Philippine factory. 3. Research: New product development - Enteral feeding system transfer to Philippine factory. 4. Research: New product - Certification documents of percutaneous thoracic surgery drainage valve completed. 5. Research: Part molds of Venous infusion product transfer to Philippine factory 6. Development: Venous infusion product obtains Taiwan health insurance price 7. Development: IV Bag DEHP-FREE material has completed biocompatibility and accelerated aging tests. 8. Development: The lipid resistant emulsion of IV-SET obtains TFDA certificate 9. Development: IV Bag DEHP-FREE material has completed ICH Q3D test 	<p>There are 10 achievements: 5 researches and 5 developments.</p> <ol style="list-style-type: none"> 1. Research: MDR certificate requirements, clinical evaluation safety and effectiveness for closed suction catheters. 2. Research: Functional evaluation of quick-drying printing inks. 3. Research: Printing machine evaluation and supplier established. 4. Research: New product development – Burette extrusion machine evaluation for infusion set. 5. Research: Evaluation of drug compatibility of infusion system. 6. Development: License maintenance - CE certificate extension 7. Development: Three quality system certifications for new Factory. 8. Development: A survey on the clinical use of closed suction catheter in adults/pediatrics has been completed, and an annual survey plan has been established. 9. Development: The closed suction catheter has been increased in size to adapt to small diameter spray cans.

<p>drainage catheter organization outsources testing and sterilization to implement a correct and effective plan.</p> <p>6. Development: Product further development - Completion of trial production of 9FR dual-lumen tube specification development for blood dialysis catheter setchange product.</p> <p>7. Development: Product further development - Completion of trial production of 13.5FR dual-lumen tube specification development for blood dialysis catheter set change product.</p> <p>8. Development: Product further development - Completion of trial production of 12FR tri-lumen tube specification development for blood dialysis catheter set prototype.</p> <p>9. Development: Four quality system certifications for new Factory.</p> <p>10. Development: Research and proportion calculation on EU designated recyclable packaging materials regulations.</p>	<p>8. Development: The approval in Taiwan market from new production facility – two urology products.</p> <p>9. Development: Fabrication tool optimization – Reusable and flexibility support mandrel.</p> <p>10. Development: Collaborate to increase the resilience of the supply chain – critical materials.</p>	<p>10. Development: Obtained TFDA &13485 certification for Insufflation Tubing Set at Yilan science park Factory</p>	<p>10. Development: New product development - Burette material supplier evaluation for infusion set.</p>
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2. Overview of the 2025 Business Plan

(I) Operation Policy

Bioteque upholds a corporate culture of honesty, diligence, and thrift as we provide safe and high-quality products in compliance with medical management regulations. We are committed to deepening and innovating within our core professional technologies, satisfying our internal and external customers, and enabling the sustainable development of our business.

(II) Expected Sales and Rationales:

Expected sales of products of the Company in 2025

Unit: ten thousand pieces

Item	QTY
Puncture needle	2,700
Surgical tube	126
Interventional cardiology catheter	47
Miscellaneous medical disposables	264
Hemodialysis tube	860
Infusion bag	8,400
Interventional radiology catheter	121

With a focus on the steady growth of the global medical device market and the development of the next decade, the Company has established a new production base covering 14,167 ping (46,833 square meters) in the Yilan Science Park.

The new facility is designed to support Industry 4.0 and automated manufacturing, and it complies with domestic QMS standards, the U.S. FDA regulations, and the EU ISO 13485 medical device quality system requirements. Certification processes were progressively completed in 2024, and the plant has gradually commenced mass production.

In light of increasing global geopolitical tensions, trade wars, and tariff barriers, the Company's strategic layout in the BMPI plant in the Philippines offers unique advantages in taking over transferred supply chains. As a result, the selection of products for production and the certification strategy will be accelerated.

Bioteque has long focused on expanding its own-brand distribution channels. Looking ahead, it will adopt more targeted strategies for OEM/CDMO and OBM order models to address the different demands of each business approach, aiming to capture and convert every opportunity arising from global shifts into revenue and profit growth.

(III) Influence of the external competitive environment, regulatory environment, and overall business environment

(I) Higher thresholds for certification, and stricter and more harmonious regulatory management in major countries

Regarding product certification, the EU CE MDR imposes extremely stringent requirements.

The updated version introduced in 2018 brought a new regulatory perspective to prevent loopholes and abuses. It significantly increased the requirements for pre-market clinical evidence, resulting in substantial verification and audit costs. Furthermore, post-market surveillance has become more rigorous, placing greater responsibility on manufacturers. These changes have made the existing business environment increasingly challenging and pose considerable barriers for manufacturers seeking to enter the EU market.

Although the EU has recently implemented extensions for existing product certifications, it has not wavered in its commitment to the new standards and their enforcement.

In terms of quality system requirements for manufacturers, there has been increasing harmonization of medical device regulations across various countries and major markets. Most countries use ISO 13485 as a benchmark for aligning their medical device regulations, and Taiwan is among them. The United States and the European Union are also aligning their regulatory frameworks for medical device quality systems. This harmonization generally benefits manufacturers by facilitating market entry and business expansion into other countries.

(II) Geopolitical tensions such as the Russia-Ukraine war and the Israel-Hamas conflict, the externalization of China's internal economic challenges, rising inflation, and the potential return of a Trump administration have all contributed to increasing global uncertainty

Following the inauguration of the Trump administration in the United States, the Russia-Ukraine war appears to be approaching its final stages, while the Israel-Hamas conflict is nearly over. Previously, global attention was focused on climate change and insufficient rainfall affecting the Panama Canal, resulting in reduced shipping capacity. However, the current issue has shifted to whether U.S. naval vessels should be exempt from tolls when passing through the canal.

After the end of the COVID-19 pandemic, the world experienced severe supply chain disruptions. Combined with rising geopolitical tensions, countries have increasingly emphasized the need for de-risking, diversification, and shortening of supply chains for critical goods such as medical devices and pharmaceuticals. The surge in freight costs and the rise of regional economies have challenged the traditional model of globalization.

In China, post-pandemic measures to address the collapse of the real estate market have led to weak domestic economic performance.

The internal circulation economy has not met expectations, resulting in Chinese-made products becoming more aggressively competitive in global markets through low-cost strategies, thereby disrupting the existing market ecosystem.

The overall business environment for medical devices has become increasingly unpredictable: There is fiercer market competition, more stringent regulatory requirements, rising international trade barriers, and persistent inflation. The prices of imported raw materials continue to rise due to inflation, while domestic production costs — including wages and electricity — are also increasing. Many multinational corporations have terminated unprofitable product lines and are taking a more conservative approach toward fixed asset investments.

Nevertheless, as the pandemic has eased, multiple market research studies indicate that demand for medical devices is gradually returning to normal. While the outlook for demand is optimistic,

the environment remains highly competitive and challenging. As such, the overall economic outlook can be described as cautiously optimistic.

(IV) Future Development Strategies

(1) Strengthening Regulatory Compliance: License Planning, Resource Allocation, and System Enhancement

In response to increasingly stringent regulatory requirements, the Company is committed to strategically planning product certifications, allocating appropriate resources, and enhancing system operations to ensure license continuity and consistent quality.

We are making every effort to obtain CE MDR certification for our strategic advantage products—both to enter the EU and other CE-recognizing markets, and to strengthen our internal systems to meet the standards of major international companies. This preparedness enables us to pursue CDMO, OEM, and ODM partnerships.

To adapt to the new regulatory environment, Bontech has upgraded its quality systems, enhanced both software and hardware resources, and developed internal talent to seize opportunities amid challenges. Importantly, only by ensuring consistent product quality can we differentiate ourselves and stand out amid intense price competition.

(2) Aligning with the Strategies of Major Brands: Strengthening CDMO and OEM Partnerships to Capture Business Opportunities

With certification thresholds rising and industry conditions remaining unstable, leading global brands are seeking to balance opportunity capture with financial prudence. Many are reducing capital expenditures and shifting resources toward higher-value activities.

As a result, these companies are outsourcing capital-intensive manufacturing to experienced and efficient suppliers in order to maintain cost control and secure supply. Under these circumstances, our active pursuit of CDMO, OBM, ODM, and OEM partnerships with major companies is well-aligned with market trends and represents a key growth strategy.

(3) Competing Against Low-Cost Rivals: Differentiation Through Complete Product Lines, Strategic Channels, and Value-Added Offerings

In response to intense price-based competition, we are focused on offering fully developed product lines for our key products, coupled with integrated service packages, to enhance customer satisfaction and improve gross margins.

Product-wise, we continue to upgrade and innovate our existing offerings to increase added value and competitiveness.

Channel-wise, we are strengthening our alliances with overseas distributors to establish a more comprehensive sales network and build closer relationships with end customers. These efforts raise the entry barriers for competitors and help us secure long-term advantages.

Our Company continues to focus on the development and production of single-use medical polymer consumables, while also expanding the product portfolio of our BMPI plant in the Philippines.

For our own-brand business, we are concentrating on high-value-added in-body catheter products to complete our product line and optimize our product mix for improved overall gross margin.

On the contract manufacturing side, we are increasing the share of CDMO, OEM, and ODM orders and aligning with international industry leaders in pursuit of strategic partnerships.

To support this strategy, the Company will continue to reinforce supply chain quality, strengthen cooperation with raw material suppliers, and ensure consistent product quality and delivery.

Looking ahead, the Company remains optimistic and hopeful. We sincerely appreciate the continued support and recognition from our shareholders, and we look forward to your ongoing encouragement and guidance as we strive to deliver sustainable and strong returns for our shareholders.

We wish all of you good health and the best in all of your endeavors!

BIOTEQUE CORPORATION

Chairman: Ming-Zhong Li

General Manager: Jin-Long Lin

Head of Accounting: Pei-Chih Chung

2. AUDIT COMMITTEE'S REVIEW REPORT

BIOTEQUE CORPORATION

AUDIT COMMITTEE'S REVIEW REPORT

Among the 2024 Business Report, Financial Statements, and Proposal on Distribution of Earnings prepared by the Board of Directors, the Financial Statements, in particular, were completely audited by CPAs Ming-Hung Huang and Chia-Chien Tang of KPMG and the Audit Report was issued. The above-mentioned business report, financial statements, and profit distribution proposal has been reviewed by the Audit Committee and found to have no inconsistencies. This report is issued in accordance with provisions Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. The reports are as given above and submitted for verification.

To

BIOTEQUE CORPORATION

2025 General Shareholders' Meeting

Chairman of the Audit Committee: Teng-Yao Hisao

March 06, 2025

3. Independent Auditors' Report And 2024 Parent-Company-Only Financial Statements

To the Board of Directors of Bioteque Corporation:

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

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

Revenue recognition

Please refer to Note 4(m) and Note 6(p) to the financial statements for the accounting policy of revenue and disclosure of revenue recognition.

Description of key audit matter:

The Company is a listed company in related to public interest, wherein the investors are highly expecting its financial performance. Therefore, the Company's revenue recognition has been identified as the key matters while conducting our audit on the financial statements of the Company.

How the matter was addressed in our audit

Our principal audit procedures included understanding the main types of revenue, contract provisions and transaction terms to assess the accuracy of the timing of revenue recognition; conducting the variance analysis on the revenue from major customers to evaluate if there are any significant unusual transactions; as well as testing the design, operation and implementation of the effectiveness of internal control on revenue recognition. Furthermore, we also selected some samples of transaction records of sales during the period before and after the balance sheet date in order to obtain the related transaction documents to evaluate the appropriateness of timing of recognition.

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

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

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

Those charged with governance (including Audit committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Huang, Ming-Hung and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 6, 2025

(English Translation of Financial Statements and Report Originally Issued in Chinese)
BIOTEQUE CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(expressed in thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
4000 Operating revenue (note 6(p))	\$ 1,927,104	100	1,845,642	100
5000 Operating costs (notes 6(e), (h), (i), (l), 7 and 12)	1,070,292	56	1,073,030	58
5900 Gross profit from operations	856,812	44	772,612	42
5910 Less: Unrealized profit from sales	9,990	-	6,022	-
Net gross profit	<u>846,822</u>	<u>44</u>	<u>766,590</u>	<u>42</u>
6000 Operating expenses (notes 6(h), (i), (k), (l), (q), 7 and 12):				
6100 Selling expenses	70,611	4	66,897	4
6200 Administrative expenses	88,867	4	75,831	4
6300 Research and development expenses	76,258	4	70,442	4
Total operating expenses	<u>235,736</u>	<u>12</u>	<u>213,170</u>	<u>12</u>
6900 Net operating income	<u>611,086</u>	<u>32</u>	<u>553,420</u>	<u>30</u>
7000 Non-operating income and expenses (notes 6(k), (r) and 7):				
7100 Interest income	15,468	1	11,261	1
7010 Other income	4,718	-	2,775	-
7020 Other gains and losses	32,131	2	(10,140)	(1)
7050 Finance costs	(8,943)	(1)	(8,215)	-
7375 Share of profit of subsidiaries for using equity method	12,168	-	14,649	1
Profit from continuing operations before tax	<u>666,628</u>	<u>34</u>	<u>563,750</u>	<u>31</u>
7950 Less: Income tax expenses (note 6(m))	<u>138,368</u>	<u>7</u>	<u>111,200</u>	<u>6</u>
Profit	<u>528,260</u>	<u>27</u>	<u>452,550</u>	<u>25</u>
8300 Other comprehensive income (loss) (notes 6(l) and (n)):				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans	309	-	3,867	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	—	—	—	—
Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>309</u>	<u>—</u>	<u>3,867</u>	<u>—</u>
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8380 Share of other comprehensive income of subsidiaries accounted for using equity method	34,035	2	11,785	1
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	—	—	—	—
Total components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>34,035</u>	<u>2</u>	<u>11,785</u>	<u>1</u>
8300 Other comprehensive income (after tax)	<u>34,344</u>	<u>2</u>	<u>15,652</u>	<u>1</u>
8500 Total comprehensive income	<u>\$ 562,604</u>	<u>29</u>	<u>468,202</u>	<u>26</u>
9750 Basic earnings per share (note 6(o)) (Expressed in New Taiwan Dollars)	<u>\$ 7.62</u>		<u>6.53</u>	
9850 Diluted earnings per share (note 6(o)) (Expressed in New Taiwan Dollars)	<u>\$ 7.59</u>		<u>6.50</u>	

(English Translation of Financial Statements and Report Originally Issued in Chinese)

BIOTEQUE CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(expressed in thousands of New Taiwan Dollars)

	Retained earnings				Unappropriated retained earnings	Other equity Exchange differences on translation of foreign financial statements	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve			
Balance at January 1, 2023	\$ 692,983	315,168	462,155	50,620	1,512,162	(1,102)	3,031,986
Net income for the year ended December 31, 2023	-	-	-	-	452,550	-	452,550
Other comprehensive income for the year ended December 31, 2023	-	-	-	-	3,867	11,785	15,652
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	456,417	11,785	468,202
Appropriation and distribution of retained earnings:							
Legal reserve	-	-	49,113	-	(49,113)	-	-
Cash dividends	-	-	-	-	(311,843)	-	(311,843)
Reversal of special reserve	-	-	-	(49,518)	49,518	-	-
Change in capital surplus	-	1,782	-	-	-	-	1,782
Balance at December 31, 2023	692,983	316,950	511,268	1,102	1,657,141	10,683	3,190,127
Net income for the year ended December 31, 2024	-	-	-	-	528,260	-	528,260
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	309	34,035	34,344
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	528,569	34,035	562,604
Appropriation and distribution of retained earnings:							
Legal reserve	-	-	45,642	-	(45,642)	-	-
Cash dividends	-	-	-	-	(311,843)	-	(311,843)
Reversal of special reserve	-	-	-	(1,102)	1,102	-	-
Change in capital surplus	-	82	-	-	-	-	82
Balance at December 31, 2024	\$ 692,983	317,032	556,910	-	1,829,327	44,718	3,440,970

(English Translation of Financial Statements and Report Originally Issued in Chinese)

BIOTEQUE CORPORATION

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(expressed in thousands of New Taiwan Dollars)

	2024	2023
Cash flows generated from (used in) operating activities:		
Profit before tax	\$ 666,628	563,750
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	131,584	125,719
Amortization expense	3,348	3,566
Unrealized profit (loss) from sales	9,990	6,022
Net gain on financial assets at fair value through profit or loss	(1,689)	(1,586)
Interest expense	8,943	8,215
Net gain on financial assets at amortized cost	(3,749)	(610)
Interest income	(15,468)	(11,261)
Share of profit of subsidiaries for using equity method	(12,168)	(14,649)
Gains on disposal of property, plant and equipment	(4,263)	(4,401)
Prepayments for business facilities transferred to expenses	-	399
Loss on disposal of investments accounted for using equity method	-	11,336
Gains on lease modifications	-	(18)
Total adjustments to reconcile profit	116,528	122,732
Changes in operating assets:		
Notes receivable	(10,195)	4,824
Accounts receivable	7,586	5,576
Accounts receivable—related parties	(80,059)	126,416
Other receivables—related parties	(6,638)	4,347
Inventories	(22,523)	(7,293)
Other current assets	13,491	15,314
Total changes in operating assets	(98,338)	149,184
Changes in operating liabilities:		
Current contract liabilities	20,247	(7,844)
Notes payable	78	72
Accounts payable	(22,128)	1,496
Accounts payable—related parties	5,974	(10,204)
Other payables	2,027	3,554
Other payables—related parties	62	-
Other current liabilities	540	(3,344)
Net defined benefit liability	202	(763)
Total changes in operating liabilities	7,002	(17,033)
Total changes in operating assets and liabilities	(91,336)	132,151
Total adjustments	25,192	254,883
Cash inflow generated from operations	691,820	818,633
Interest received	15,441	11,084
Income taxes paid	(117,613)	(120,947)
Net cash flows generated from operating activities	589,648	708,770
Cash flows generated from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(488,673)	(405,010)
Proceeds from disposal of financial assets at amortized cost	351,009	405,590
Proceeds from disposal of financial assets at fair value through profit or loss	-	23,264
Proceeds from capital reduction of investments accounted for using equity method	-	15,599
Proceeds from disposal of non-current assets classified as held for sale	30,208	-
Acquisition of property, plant and equipment	(31,248)	(13,367)
Proceeds from disposal of property, plant and equipment	-	80
(Decrease) increase in other receivables—related parties	96,330	(92,130)
Acquisition of right-of-use assets	(299)	(290)
(Decrease) increase in other non-current financial assets	177	(292)
Increase in prepayments for business facilities	(56,019)	(61,250)
Decrease in payables on machinery and equipment	(95,945)	(21,525)
Increase in other assets	(4,343)	(2,759)
Net cash used in investing activities	(198,803)	(152,090)
Cash flows generated from (used in) financing activities:		
Increase in short-term loans	30,000	40,000
Decrease in short-term loans	(30,000)	(40,000)
Proceeds from long-term borrowings	-	70,600
Repayments of long-term borrowings	(121,871)	-
Payment of lease liabilities	(12,683)	(12,702)
Cash dividends paid	(311,843)	(311,843)
Other financing activities	82	1,782
Interest paid	(8,975)	(8,116)
Net cash used in financing activities	(455,290)	(260,279)
Net (decrease) increase in cash and cash equivalents	(64,445)	296,401
Cash and cash equivalents at beginning of period	1,135,489	839,088
Cash and cash equivalents at end of period	\$ 1,071,044	1,135,489

4. Independent Auditors' Report And 2024 Consolidated Financial Statements

Independent Auditors' Report

To the Board of Directors of Bioteque Corporation:

Opinion

We have audited the consolidated financial statements of Bioteque Corporation and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

Revenue recognition

Please refer to Note 4(l) and Note 6(n) to the consolidated financial statements for the accounting policy of revenue and disclosure of revenue recognition.

Description of key audit matter:

The Group is a listed Company in related to public interest, and the investors are highly expecting the financial performance, resulting in revenue recognition is the key judgmental areas of our audit.

How the matter was addressed in our audit

Our principal audit procedures included understanding the types of revenue, contract provisions and transaction terms to assess the accuracy of the timing of revenue recognition; conducting the variance analysis on the revenue from major customers to evaluate if there are any significant unusual transactions; as well as testing the design, operation and implementation of the effectiveness of internal control on revenue recognition. Furthermore, we also selected some samples of transaction records of sales before and after the balance sheet date in order to obtain the related transaction documents to evaluate the appropriateness of timing of recognition.

Other Matter

Bioteque Corporation has prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unqualified opinion.

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 with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including Audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Huang, Ming-Hung and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 6, 2025

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

BIOTEQUE CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

Assets	December 31, 2024		December 31, 2023			Liabilities and Equity	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%			Amount	%	Amount	%
Current assets :						Current liabilities:				
1100 Cash and cash equivalents (note 6(a))	\$ 1,236,955	27	1,353,815	29	2130	Current contract liabilities (note 6(n))	57,542	1	38,082	1
1110 Current financial assets at fair value through profit or loss (note 6(b))	120,280	3	118,591	3	2150	Notes payable	289	-	211	-
1136 Current financial assets at amortized cost (note 6(c))	239,213	5	92,130	2	2170	Accounts payable	114,547	3	136,801	3
1150 Notes receivable, net (notes 6(d) and (n))	75,470	2	67,479	2	2209	Other payables (notes 6(j) and (o))	140,334	3	136,019	3
1170 Accounts receivable, net (notes 6(d) and (n))	192,657	4	191,678	4	2213	Payable on machinery and equipment	7,995	-	103,930	2
130X Inventories (note 6(e))	320,701	7	294,641	6	2230	Current tax liabilities	78,648	2	61,815	2
1476 Other current financial assets (note 8)	601	-	601	-	2280	Current lease liabilities (note 6(i))	8,952	-	12,612	-
1479 Other current assets	29,891	-	32,283	1	2322	Long-term borrowings, current portion (note 6(h))	149,800	3	147,463	3
Total current assets	2,215,768	48	2,151,218	47	2399	Other current liabilities	7,241	-	5,124	-
Non-current assets:						Total current liabilities	565,348	12	642,057	14
1600 Property, plant and equipment (notes 6(f), 8 and 9)	2,030,526	44	1,946,880	42		Non-Current liabilities:				
1755 Right-of-use assets (note 6(g))	340,467	7	345,181	7	2541	Long-term borrowings (note 6(h))	296,429	7	446,230	10
1840 Deferred tax asset (note 6(k))	3,691	-	6,520	-	2570	Deferred tax liabilities (note 6(k))	49,035	1	45,445	1
1915 Prepayments for business facilities (note 9)	45,325	1	161,839	4	2580	Non-current lease liabilities (note 6(i))	285,452	6	288,225	6
1980 Other non-current financial assets	3,655	-	3,739	-	2640	Net defined benefit liability, non-current (note 6(j))	8,177	-	8,284	-
1995 Other non-current assets	5,979	-	4,991	-		Total non-current liabilities	639,093	14	788,184	17
Total non-current assets	2,429,643	52	2,469,150	53		Total liabilities	1,204,441	26	1,430,241	31
						Equity attributable to owners of parent (notes 6(j) and (l)):				
					3100	Ordinary shares	692,983	15	692,983	15
					3200	Capital surplus	317,032	7	316,950	7
						Retained earnings:				
					3310	Legal reserve	556,910	12	511,268	11
					3320	Special reserve	-	-	1,102	-
					3350	Unappropriated retained earnings	1,829,327	39	1,657,141	36
							2,386,237	51	2,169,511	47
						Other equity:				
					3410	Exchange differences on translation of foreign financial statements	44,718	1	10,683	-
						Total equity	3,440,970	74	3,190,127	69
Total assets	\$ 4,645,411	100	4,620,368	100		Total liabilities and equity	\$ 4,645,411	100	4,620,368	100

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

BIOTEQUE CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (note 6(n))	\$ 2,072,575	100	1,944,701	100
5000	Operating costs (notes 6(e), (f), (g), (j) and 12)	1,167,497	56	1,125,764	58
	Gross profit from operations	905,078	44	818,937	42
6000	Operating expenses (notes 6(f), (g), (i), (j), (o), 7 and 12):				
6100	Selling expenses	82,589	4	77,095	4
6200	Administrative expenses	103,061	5	91,224	5
6300	Research and development expenses	76,258	4	70,442	4
	Total operating expenses	261,908	13	238,761	13
6900	Net operating income	643,170	31	580,176	29
7000	Non-operating income and expenses (notes 6(i) and (p)):				
7100	Interest income	13,529	-	10,968	1
7010	Other income	10,513	-	3,386	-
7020	Other gains and losses	20,527	1	(13,412)	(1)
7050	Finance costs	(9,371)	-	(11,603)	(1)
	Total non-operating income and expenses	35,198	1	(10,661)	(1)
7900	Profit before tax	678,368	32	569,515	28
7951	Less: Tax expenses (note 6(k))	150,108	7	116,965	6
	Profit	528,260	25	452,550	22
8300	Other comprehensive income (loss) (notes 6(j) and (l)):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	309	-	3,867	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	309	-	3,867	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
8361	Exchange differences on translation	34,035	2	11,785	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss	34,035	2	11,785	1
8300	Other comprehensive income (loss), net	34,344	2	15,652	1
	Comprehensive income	\$ 562,604	27	468,202	23
9750	Basic earnings per share (note 6(m)) (Expressed in New Taiwan Dollars)	7.62		6.53	
9850	Diluted earnings per share (note 6(m)) (Expressed in New Taiwan Dollars)	7.59		6.50	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

BIOTEQUE CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Attributable to owners of parent					Other equity Exchange differences on translation of foreign financial statements	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings		
Balance at January 1, 2023	\$ 692,983	315,168	462,155	50,620	1,512,162	(1,102)	3,031,986
Net income for the year ended December 31, 2023	-	-	-	-	452,550	-	452,550
Other comprehensive income for the year ended December 31, 2023	-	-	-	-	3,867	11,785	15,652
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	456,417	11,785	468,202
Appropriation and distribution of retained earnings:							
Legal reserve	-	-	49,113	-	(49,113)	-	-
Special reserve	-	-	-	(49,518)	49,518	-	-
Cash dividends	-	-	-	-	(311,843)	-	(311,843)
Change in capital surplus	-	1,782	-	-	-	-	1,782
Balance at December 31, 2023	692,983	316,950	511,268	1,102	1,657,141	10,683	3,190,127
Net income for the year ended December 31, 2024	-	-	-	-	528,260	-	528,260
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	309	34,035	34,344
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	528,569	34,035	562,604
Appropriation and distribution of retained earnings:							
Legal reserve	-	-	45,642	-	(45,642)	-	-
Special reserve	-	-	-	(1,102)	1,102	-	-
Cash dividends	-	-	-	-	(311,843)	-	(311,843)
Change in capital surplus	-	82	-	-	-	-	82
Balance at December 31, 2024	\$ 692,983	317,032	556,910	-	1,829,327	44,718	3,440,970

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

BIOTEQUE CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows generated from (used in) operating activities:		
Profit before tax	\$ 678,368	569,515
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expenses	159,341	152,284
Amortization expenses	3,517	3,676
Net gains on financial assets at fair value through profit or loss	(1,689)	(2,736)
Interest expenses	9,371	11,603
Net gains on financial assets at amortized cost	(3,749)	(426)
Interest income	(13,529)	(10,968)
Gains on lease modifications	-	(18)
Prepayments for business facilities transferred to expenses	-	268
Losses on disposal of property, plant and equipment	5,938	56
Total adjustments to reconcile profit	<u>159,200</u>	<u>153,739</u>
Changes in operating assets:		
Notes receivable	(7,991)	10,938
Accounts receivable	(979)	20,835
Inventories	(26,060)	37,072
Other current assets	8,815	12,050
Total changes in operating assets	<u>(26,215)</u>	<u>80,895</u>
Changes in operating liabilities:		
Current contract liabilities	19,460	(6,888)
Notes payable	78	34
Accounts payable	(22,254)	1,492
Other payables	5,015	1,252
Other current liabilities	2,117	(4,214)
Net defined benefit liability	202	(762)
Total changes in operating liabilities	<u>4,618</u>	<u>(9,086)</u>
Total changes in operating assets and liabilities	<u>(21,597)</u>	<u>71,809</u>
Total adjustments	<u>137,603</u>	<u>225,548</u>
Cash inflow generated from operations	815,971	795,063
Interest received	13,502	10,791
Income taxes paid	(126,856)	(126,479)
Net cash flows generated from operating activities	<u>702,617</u>	<u>679,375</u>
Cash flows generated from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(494,343)	(429,010)
Proceeds from disposal of financial assets at amortized cost	351,009	435,590
Proceeds from disposal of financial assets at fair value through profit or loss	-	35,706
Acquisition of property, plant and equipment	(41,690)	(15,839)
Proceeds from disposal of property, plant and equipment	-	80
Acquisition of right-of-use assets	(299)	(290)
Increase in other financial assets	-	(292)
Decrease in other financial assets	84	-
Increase in other non-current assets	(4,505)	(3,020)
Increase in prepayments for business facilities	(56,438)	(56,919)
Decrease in payables on machinery and equipment	(95,935)	(21,525)
Net cash used in investing activities	<u>(342,117)</u>	<u>(55,519)</u>
Cash flows generated from (used in) financing activities:		
Increase in short-term loans	30,000	70,510
Decrease in short-term loans	(30,000)	(72,290)
Proceeds from long-term borrowings	-	101,110
Repayments of long-term borrowings	(148,404)	(75,868)
Payment of lease liabilities	(12,772)	(13,047)
Cash dividend paid	(311,843)	(311,843)
Interest paid	(10,071)	(11,725)
Other financing activities	82	1,782
Net cash used in financing activities	<u>(483,008)</u>	<u>(311,371)</u>
Effect on exchange rate changes on cash and cash equivalents	<u>5,648</u>	<u>24,034</u>
Net (decrease) increase in cash and cash equivalents	<u>(116,860)</u>	<u>336,519</u>
Cash and cash equivalents at beginning of period	<u>1,353,815</u>	<u>1,017,296</u>
Cash and cash equivalents at end of period	<u>\$ 1,236,955</u>	<u>1,353,815</u>

5. Comparison table of amended provisions of the company's Articles of Incorporation

AFTER THE REVISION	BEFORE THE REVISION	Explanatory notes
<p>Article 20: If the Company has earnings for the fiscal year, it shall allocate no less than 5% for employee compensation and salary adjustments for grassroots employees, and no more than 1.6% for director compensation. However, if the Company still has accumulated losses, an amount shall first be retained to cover such losses. The distribution of employee compensation, salary adjustments for grassroots employees, and director compensation shall be resolved by a special resolution of the Board of Directors and reported to the shareholders' meeting.</p>	<p>Article 20: If the final annual accounts of the Company show a net profit for a given year, the Company shall first appropriate no less than 5% of its earnings as remunerations to its employees and no more than 1.6% of its earning as remunerations to the directors. However, the Company shall first appropriate the loss carried forward for write-off, if applicable. The distribution of Director and employee remuneration shall be undertaken by a special resolution adopted by a majority vote at a Board meeting, then submitted to shareholders meetings for recognition.</p>	<p>This amendment is made in response to the revision of Article 14 of the Securities and Exchange Act.</p>
<p>Article 22: These Articles of Incorporation were prepared on November 7, 1991; Amended for the first time on March 1, 1993; Amended for the second time on June 1, 1993; Amended for the third time on October 12, 1994; Amended for the fourth time on December 10, 1994; Amended for the fifth time on December 10, 1994; Amended for the sixth time on December 8, 1996; Amended for the seventh time on January 8, 1997; Amended for the eighth time on June 5, 1998; Amended for the ninth time on June</p>	<p>Article 22: These Articles of Incorporation were prepared on November 7, 1991; Amended for the first time on March 1, 1993; Amended for the second time on June 1, 1993; Amended for the third time on October 12, 1994; Amended for the fourth time on December 10, 1994; Amended for the fifth time on December 10, 1994; Amended for the sixth time on December 8, 1996; Amended for the seventh time on January 8, 1997; Amended for the eighth time on June 5, 1998;</p>	<p>Added amendment date for the Twenty-eight time</p>

AFTER THE REVISION	BEFORE THE REVISION	Explanatory notes
<p>25, 1998; Amended for the tenth time on February 1, 1999; Amended for the eleventh time on June 10, 1999; Amended for the twelfth time on May 16, 2001; Amended for the thirteenth time on October 31, 2001; Amended for the fourteenth time on December 24, 2001; Amended for the fifteenth time on June 27, 2002; Amended for the sixteenth time on May 18, 2004; Amended for the seventeenth time on June 1, 2006; Amended for the eighteenth time on June 12, 2008; Amended for the nineteenth time on June 22, 2009; Amended for the twentieth time on June 15, 2010; Amended for the twenty-first time on June 24, 2011; Amended for the twenty-second time on June 15, 2012; Amended for the twenty-third time on May 13, 2015; Amended for the twenty-fourth time on May 12, 2016; Amended for the twenty-fifth time on June 22, 2017; Amended for the twenty-sixth time on July 30, 2021; Amended for the twenty-seventh time on June 15, 2022.; <u>Amended for the twenty-eighth time on June 19, 2025.</u></p>	<p>Amended for the ninth time on June 25, 1998; Amended for the tenth time on February 1, 1999; Amended for the eleventh time on June 10, 1999; Amended for the twelfth time on May 16, 2001; Amended for the thirteenth time on October 31, 2001; Amended for the fourteenth time on December 24, 2001; Amended for the fifteenth time on June 27, 2002; Amended for the sixteenth time on May 18, 2004; Amended for the seventeenth time on June 1, 2006; Amended for the eighteenth time on June 12, 2008; Amended for the nineteenth time on June 22, 2009; Amended for the twentieth time on June 15, 2010; Amended for the twenty-first time on June 24, 2011; Amended for the twenty-second time on June 15, 2012; Amended for the twenty-third time on May 13, 2015; Amended for the twenty-fourth time on May 12, 2016; Amended for the twenty-fifth time on June 22, 2017; Amended for the twenty-sixth time on July 30, 2021; Amended for the Twenty-seventh time on June 15, 2022.</p>	

6.Candidate list of Board nominated directors (including independent directors)

No.	Category	Name	Academic Background	Experiences	Current Position	Government /Corporation that the candidate represents
1	Director	Zhong-Kai Hong	Master of Management Science, Columbia University	Catcher Technology Co., Ltd. – Manager of strategic planning department.	Catcher Technology Co., Ltd. – Manager of strategic planning department	Yisheng Co., Ltd.
2	Director	Hsu-Yuan Li	National Taipei Institute of Technology - Mechanical Manufacturing	Catcher Technology Co., Ltd. – Vice President Catcher Technology Co., Ltd. – engineer	Catcher Technology Co., Ltd. – Vice President	Yide Co., Ltd.
3	Director	Hong-Ying Li	Master of Laws, University of Pennsylvania	Cathay United Bank-Legal senior manager	Catcher Technology Co., Ltd. - Head of Corporate Governance and Legal Director	Yisheng Co., Ltd.
4	Director	Jin-Long Lin	National Taiwan University EMBA, Graduate Institute of Business	General Manager of BIOTEQUE CORPORATION	General Manager of BIOTEQUE CORPORATION	Keyao Co., Ltd.
5	Director	Xing Wang	Bachelor of Medicine, National Yang-Ming University	National Science Council - Research Project Host	Superintendent of Jixing/Dingxiang Clinic	Keyao Co., Ltd.
6	Director	Ming-Zhong Li	Tatung University EMBA, National Taiwan University	Chairman of BIOTEQUE CORPORATION	Chairman of BIOTEQUE CORPORATION	Ming Sheng Co., Ltd.
7	Director	Yi-Xun Li	Post-graduate School of International Business, Rutgers University, USA	Senior Vice President of BIOTEQUE CORPORATION	Senior Vice President of BIOTEQUE CORPORATION	Ming Sheng Co., Ltd.

8	Director	Jing-Yi Tsai	Master of Business Administration, PURDUE UNIVERSITY, USA	Senior Vice President of DBS Bank Senior Vice President of HSBC Bank	Vice President of BIOTEQUE CORPORATION	Zong Yu Investment Co., Ltd.
9	Director	Ming- Yeh Cheng	Shih Chien University Fashion Design Department.	CHAU YI Co., Ltd.-sweater designer LI CHI industrial co., ltd-Designer	Phoebes Inc.-Editor in chief	
10	Independent Director	Yiu-Chochin	Master of Business Administration, Saint Mary's University, Canada	Senior consultant of China Grinding Wheel Enterprise Co., Ltd.	Pacific Hospital Supply Co.,Ltd-Independent Director	
11	Independent Director	Bin-Xi Lin (Note)	Bachelor of Medicine, National Yang-Ming University	Attending Physician, Division of Nephrology, Shin Kong Wu Ho-Su Memorial Hospital	Attending Physician, Division of Nephrology, Shin Kong Wu Ho-Su Memorial Hospital	
12	Independent Director	Hung-Lin Lai	Doctoral of Business management, Chang Gung University	Professor and Department Head of Accounting Information, Chihlee University of Technology	Professor and Department Head of Accounting Information, Chihlee University of Technology	

Note:

Mr. Lin Bin-Xi is a nephrologist at Shin Kong Hospital. He has extensive medical related knowledge and experience and can provide important advice and contributions to the Company's medical products. Although he has been elected as the Company's independent director for three consecutive terms, there is still a need to rely on his expertise. Therefore, the Board of Directors intends to continue to nominate him as the Company's independent director in this election.

IV. Appendixes

(1) Articles of Incorporation(prior to proposed amendments in the Shareholders' Meeting)

Chapter 1 General Provisions

Article 1:

The Company was incorporated as required by the Company Act under the name of 邦特生物科技股份有限公司(English: **BIOTEQUE CORPORATION**).

Article 2:

The Company's scope of operation is as follows:

1. CF01011 Medical devices manufacturing
2. F108031 Medical devices wholesale
3. F208031 Medical devices retailing
4. ZZ99999 operations not prohibited or restricted by law besides the said approved ones

Article 2-1:

As is needed for business, the Company may undertake externally that it operates in accordance with its endorsement or guarantee guidelines.

Article 2-2:

The Company may not serve as an unlimited liability shareholder or partner of another company and, if serving as a limited liability shareholder of another company, may not have an overall re-investment value exceeding the limit of 40% of the paid-in capital size for re-investments as stated under Article 13 of the Company Act. For external reinvestment matters, the Board of Directors is authorized to make a decision.

Article 3:

The main office of the Company is located in Taipei City and a branch office may be established domestically or internationally as decided by the Board of Directors if necessary.

Article 4:

Announcements made by the Company are based on the requirements in Article 28 of the Company Act.

Chapter 2 Shares

Article 5:

The overall capital size of the Company is set at NT\$1.2 billion and consists of 120 million shares. Each share is worth NT\$10. All were issued in separate batches.

Article 6:

Treasury stock bought back by the Company may be assigned to its employees at a price below the actual mean buy-back price. However, approval from two-thirds of the shareholders with voting rights that attended the latest shareholders' meeting and represented a majority of circulated shares shall be obtained before it is enforced according to applicable laws and regulations.

Article 7:

The Corporation may issue shares without printing share certificates. This shall apply to the other securities offered by the Company. They, however, shall be registered with a centralized securities depository. Upon issuance of new shares through capital increase in cash, no less than 10% of the new shares issued shall be retained to be subscribed to by employees of the Company. This does not apply, however, if the Company assigns earnings, reserves, or appreciated assets to technicians or existing shareholders.

Article 8:

Name change and transfer of shares may not take place for the 60 days prior to the general shareholders' meeting, for the 30 days prior to the special shareholders' meeting, or for the 5 days prior to the base date for the Company to decide its dividends and bonuses or other benefits. The durations indicated in the preceding paragraph shall be calculated starting from the date of meeting or the base date.

Article 8-1:

Shareholders shall submit the seal style to the Company for the record. When shareholders claim their dividend or exercise their right in writing in the future, the seal in the record of the Company shall be followed. The assignment, give-away, setup and dismissal of pledges, loss, damage, or other services associated with the shares will be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies and applicable regulatory requirements of the competent authority.

Chapter 3 Shareholders' Meeting

Article 9:

The Company's shareholders' meetings can be general or special. A general meeting is held once a year by the Board of Directors as required by law within six months after a fiscal year ends. Special general meetings can be convened where necessary as required by law.

The Company may convene shareholder meetings by way of video conference or using other methods announced by the central authority. However, in the event of natural disaster or force majeure, the Company may, subject to announcement by the central authority, convene meetings by way of video conference or using other methods announced by the central authority within a given period without conformity to the Articles of Incorporation.

If a shareholder meeting is convened by way of video conference, shareholders who participate in the meeting using video conferencing are considered to have attended the meeting in person. The above two Paragraphs exclude circumstances where the securities authority has regulated otherwise.

Article 9-1:

The President of the Company shall chair the shareholders' meeting. When the Chairman is absent, he/she shall assign someone else to act on his/her behalf. If not assigned, one director will be elected to act on his/her behalf. If the shareholders' meeting is called for by someone outside the Board of Directors, the said someone shall chair the meeting. When there are more than two people calling for the meeting, one of them shall act as the chairman

Article 10:

When shareholders are unable to attend a shareholders' meeting, they may issue an authorization letter that is prepared by the Company specifying the scope of authorization and have someone attend it on their behalf. For regulations on the proxies, besides the requirements in Article 177 of the Company Act, those in the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies promulgated by the competent authority shall be followed.

Article 11:

The shareholders of the Company are entitled to one vote per share. The Company, however, has no voting rights despite the shares owned in the Company as required by law.

Article 12:

Decisions made in shareholders' meetings, unless specified otherwise in applicable laws, shall be supported by a majority of the shareholders attending the meeting. There shall be a majority of shareholders attending the meeting. Decisions made in a shareholder's meeting shall be documented in the meeting minutes specifying the date and venue of the meeting, the number of shareholders having attended the meeting, the number of shares represented, the number of votes involved, the name of the chairman, decisions made, and decision-making approach and it shall be signed or sealed by the chairman of the shareholders' meeting. Such meeting minutes, along with the book of attendance signed by shareholders and the authorization letters presented by representatives, shall be kept by the Board of Directors of the Company. The meeting minutes shall be handed out to respective shareholders within 20 days after the meeting. The distribution of meeting minutes shall be based on the requirements in Article 183 of the Company Act.

Chapter 4 Board Directors

Article 13:

The Company has twelve to fifteen directors. The Company shall adopt a nomination system, with candidates elected from a roster in shareholders' meetings and with a tenure of three years. The number of Directors shall be set by the Board of Directors. Directors may be re-elected and serve multiple terms. The combined shareholding ratio of all directors shall be based on the requirements of the securities governing authority.

Among the directors in the foregoing paragraph, the number of independent directors may not be less than 3 and may not be less than one-fifth of the total number of directors. Relevant matters pertaining to the acceptance method and announcement of candidate nominations shall be implemented in accordance with the Company Act, the Securities and Exchange Act, and relevant laws and regulations. Independent directors and non-independent directors shall be elected together, but in separately calculated numbersArticle

Article 13-1:

In the event that there are more than one-third of openings for directors are dismissed, the Board of Directors shall call for a special shareholders' meeting within 60 days for a by-election, with the tenure being the remainder of the existing one. In the event that a re-election is held prior to expiration of the current term of directors, the elected candidates' elected status shall be voided if they assign more than one-half of the shares they held in the Company prior to inauguration or within the period where transfer of shares shall be stopped prior to the shareholders' meeting.

Article 14:

The Board of Directors is formed by the directors, and the Chairman and the Vice Chairman, one each, are elected by a majority of the attending directors. There shall be more than two-thirds of the directors attending the Board of Directors meeting. The Chairman represents the Company externally.

Article 14-1:

The powers and authorities of the Board of Directors are as follows:

1. To stipulate the operation method, review the operation plan, and supervise the implementation
2. To assign and dismiss the Company's General Manager, Vice General Manager, and managers
3. To prepare and revise important articles and the Articles of Incorporation
4. To set up and recall branches
5. To call for a shareholders' meeting
6. To exercise other functions specified by the Company Act and assigned through the shareholders' meeting

Article 14-2: The Company may purchase liability insurance for its directors within their tenure that covers the scope of their operation and the Board of Directors may be authorized to take care of the matter.

Article 14-3:

Regarding the remunerations for the Chairman, directors, supervisors, the Board of Directors is authorized to make a decision taking into consideration their involvement in and contributions to the Company's operation with reference to the common practice in the industry.

Article 14-4:

The meeting notice from the Company's Board of Directors can be issued in writing, email, or be faxed.

Article 14-5:

The Company shall assemble an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall consist of the entire independent directors, and have no fewer than three members; one of whom will serve as the convener and at least one of whom must possess expertise in accounting or finance. The Audit Committee and members thereof are responsible for performing the duties of supervisors stated in The Company Act, Securities and Exchange Act, and other relevant regulations.

Article 15:

The President of the Company shall be the chairperson of the Board of Directors. If the Chairman is on leave or cannot exercise his/her power for some reason, his/her designee may do so on his/her behalf as required by Article 208 of the Company Act. In case a Director is absent, he/she shall execute a power of attorney specifying the scope of authorization in order to appoint another director as a representative to attend the meeting on his/her behalf. The representative shall accept the appointment of one director only.

Article 16:

(Delete)

Article 16-1:

(Delete)

Chapter 5 Managers

Article 17:

The Company may appoint one general manager and several vice general managers. The assignment, dismissal, and rewards of a general manager and vice general managers shall follow the requirements in Article 29 of the Company Act.

Chapter 6 Accounting

Article 18:

The Company shall have the Board of Directors to prepare respective documents at the end of each fiscal year, including the (1) Business Report, (2) Financial Statement, and (3) Proposal on Distribution of Earnings or Makeup of Deficits, and send them to the Audit Committee at least 30 days prior to the shareholders' meeting to be inspected and reviewed then submit them to the shareholders' meeting for recognitions.

Article 19:

The distribution of dividends to shareholders is limited to shareholders on the roster of shareholders five days prior to the base date for distribution of dividends and bonuses.

Article 20:

If the final annual accounts of the Company show a net profit for a given year, the Company shall first appropriate no less than 5% of its earnings as remunerations to its employees and no more than 1.6% of its earning as remunerations to the directors. However, the Company shall first appropriate the loss carried forward for write-off, if applicable. The distribution of Director and employee remuneration shall be undertaken by a special resolution adopted by

a majority vote at a Board meeting, then submitted to shareholders meetings for recognition.

Article 20-1:

The Company shall, after its losses have been covered and all taxes and dues have been paid and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However when the legal reserve amounts to the authorized capital, this shall not apply. Secondly, special surplus reserves shall be set aside pursuant to relevant laws and regulations enacted by the competent authority. If there are surplus profits remaining, at least 20% shall be allocated for distribution of shareholder dividends. The Board of Directors draft a dividend distribution proposal and submit it to the shareholders meeting for resolution, in which cash dividends should make up at least 20% or more.

All or part of the distribution of dividends and bonuses or capital reserves shall be made in cash. Distribution of dividends shall be undertaken by a resolution adopted by a majority vote at a Board meeting attended by at least two-thirds of the total number of directors, and a report of such distribution shall be submitted to the shareholders' meeting.

Because the industry the Company is involved in is undergoing a steady period of growth, the conditions, amount, and type of dividends mentioned in the preceding articles can be adjusted in response to the shifting market conditions and industry changes, and considering the company's sustainable development and capital needs.

Chapter 7 Supplementary Provisions

Article 21:

For matters not specified herein, the requirements of the Company Act shall apply.

Article 21-1:

(Delete)

When the Board of Directors makes a decision over the distribution of dividends, if the closing price of the Company's common stock a day before on the securities market is below its denomination, cash may be distributed for all or part of the stock.

Article 22:

These Articles of Incorporation were prepared on November 7, 1991;

Amended for the first time on March 1, 1993;

Amended for the second time on June 1, 1993;

Amended for the third time on October 12, 1994;

Amended for the fourth time on December 10, 1994;

Amended for the fifth time on December 10, 1994;

Amended for the sixth time on December 8, 1996;

Amended for the seventh time on January 8, 1997;

Amended for the eighth time on June 5, 1998;

Amended for the ninth time on June 25, 1998;

Amended for the tenth time on February 1, 1999;

Amended for the eleventh time on June 10, 1999;

Amended for the twelfth time on May 16, 2001;
Amended for the thirteenth time on October 31, 2001;
Amended for the fourteenth time on December 24, 2001;
Amended for the fifteenth time on June 27, 2002;
Amended for the sixteenth time on May 18, 2004;
Amended for the seventeenth time on June 1, 2006;
Amended for the eighteenth time on June 12, 2008;
Amended for the nineteenth time on June 22, 2009;
Amended for the twentieth time on June 15, 2010;
Amended for the twenty-first time on June 24, 2011;
Amended for the twenty-second time on June 15, 2012;
Amended for the twenty-third time on May 13, 2015;
Amended for the twenty-fourth time on May 12, 2016;
Amended for the twenty-fifth time on June 22, 2017;
Amended for the Twenty-sixth time on July 30, 2021
Amended for the Twenty-seventh time on June 15, 2022

(2) Rules and Procedure for Shareholders' Meetings

BIOTEQUE CORPORATION Rules of Procedure for Shareholders' Meetings

Article 1

Unless specified otherwise in laws and regulations, the Company's shareholders' meetings shall be based on these Rules.

Article 2

The Company shall specify the check-in time, check-in site, and other precautions for shareholders in the meeting notice.

Time for check-in by shareholders shall begin at least 30 minutes prior to the scheduled time of the meeting and the check-in site shall have clear indications and adequate and competent staff to take care of the check-in process.

Shareholders or their proxies (collectively referred to as the "shareholders") shall attend a shareholders' meeting with a show of their attendance card, attendance sign-in card, or other IDs. Powers of attorney of letters of authorization shall also bring their status supporting documents for verification purposes.

The Company shall have the sign-in book ready to be signed by the attending shareholders or the attending shareholders shall submit the sign-in card instead to indicate their presence. The number of shares held by those present is calculated according to the sign-in book or the submitted sign-in cards. The Company shall give the shareholders present in the meeting the meeting agenda, annual report, attendance card, speech note, vote, and other meeting materials. When the election of directors occurs, the ballot shall also be included.

Article 3

Attendance and voting in shareholders' meetings shall be calculated according to the number of shares held.

Article 4

As is required by law, a shareholders' meeting shall take place where the Company is located or it is convenient for shareholders to attend and is suitable for holding the meeting. The start time of the meeting may not be earlier than 9:00 am or later than 3:00 pm.

Article 5

If a shareholders' meeting is called for by the Board of Directors, it shall be chaired by the Chairman of the Board of Directors. When the Chairman is on leave, the Chairman shall assign a standing director to act on his/her behalf. When the Chairman does not assign a designee, someone among the directors shall act on his/her behalf.

When the chairman in the preceding paragraph is a standing director or a director, such standing director or director has to be someone that has been in office for at least six months and understands the financial status of the Company. If the chairman is the representative of a director that is a legal entity, the same applies.

For a shareholders' meeting called for by the Board of Directors, more than half the directors shall attend the meeting.

If the shareholders' meeting is called for by someone outside the Board of Directors, the said someone shall chair the meeting. When there are more than two people calling for the meeting, one of them shall act as the chairman.

Article 6

The attorneys, CPAs, or related parties authorized by the Company may be seated in the shareholders' meeting. Staff organizing the shareholders' meeting shall wear a badge or a shoulder patch.

Article 7

The Company shall, from the time shareholders check in, record and videotape without stopping during the whole check-in process, the whole meeting, voting, and the ballot counting process.

The audiovisual data in the preceding paragraph shall be kept for at least a year. When lawsuits are filed by shareholders according to Article 189 of the Company Act, however, such evidence shall be kept up to completion of legal proceedings.

Article 8

When the time of the meeting is due, the chairman shall call the meeting to order. If the attendance has not reached a majority of the total circulating shares held by the shareholders, however, the chairman may announce that the meeting be postponed. The postponement is limited to two times only. The time postponed may not exceed an hour. When it has been postponed twice and the majority is still not fulfilled yet, the number of shareholders that are present hold more than one-third of all shares, a tentative resolution may be made as required by law.

Before the meeting is completed, if the number of shares held by the attending shareholders combined has reached a majority of the total circulating shares, the chairman may re-introduce the rendered tentative resolution for a decision during the meeting as required by Article 174 of the Company Act.

Article 9

If a shareholders' meeting is called for by the Board of Directors, the meeting agenda is to be set by the Board of Directors and the meeting shall be held according to the agenda. Without a decision made through a shareholders' meeting, it may not be changed. If the shareholders' meeting is called for by someone outside the Board of Directors, the requirements in the preceding paragraph apply.

Before the agenda (including the motions) as scheduled according to the preceding two paragraphs is completed, without a decision, the chairman may not announce that the meeting is adjourned unilaterally.

After the meeting is adjourned, shareholders may not have another person to serve as the chairman and continue with the meeting at the same site or another site. When the chairman violates these Rules and announces that the meeting is adjourned, however, another person may serve as the chairman upon approval by a majority of the attending shareholders and continue with the meeting.

Article 10

Before the attending shareholders speak, they must complete the speech note specifying the theme of their speech, the shareholder's account number (or the number shown on the attendance card) and account name. The chairman will decide their speaking sequence.

When attending shareholders only provide the speech note without speaking, it is considered that they have not spoken. When what they say differs from that shown in the speech note, what they say will take precedence.

When attending shareholders speak, other shareholders may not speak and interfere with their speech unless with approval by the chairman and the speaking shareholder. The chairman shall stop violators.

Article 11

Each shareholder may not speak more than twice on the same proposal without approval from the chairman and may not exceed five minutes each time. If the shareholders violate the requirement in the preceding paragraph or exceed the scope of the issue involved, the chairman may stop them from speaking.

Article 12

The legal entities attend a shareholder's meeting upon authorization may only assign one representative to attend the meeting. When more than two representatives are sent by a shareholder that is a legal entity to attend a shareholders' meeting, only one person may speak on the same proposal.

Article 13

After attending shareholders have spoken, the chairman may respond or have a related person to respond to the speech.

Article 14

For the discussions about proposals, if it is believed to have reached the extent for a voting session, the chairman may announce that discussions shall stop and voting shall begin.

Article 15

The chairman is to assign the staff to inspect voting on proposals and count the ballots. The inspectors, however, shall be shareholders.

The ballot counting process for proposals or elections during a shareholders' meeting shall take place in a public area within the venue of the shareholders' meeting and voting results shall be announced on the spot once ballot counting is completed, including the weights involved in the statistics, and records shall be produced.

When directors are elected during a shareholders' meeting, related election regulations established by the Company shall be followed and the voting outcome shall be announced on the spot, including the list of elected directors and the weights involved for those elected.

Ballots for the election in the preceding paragraph shall be kept properly once they are sealed and signed off by the inspectors and shall be kept for at least a year. When lawsuits are filed by shareholders according to Article 189 of the Company Act, however, such evidence shall be kept until the completion of the legal proceedings.

Article 16

When a meeting is ongoing, the chairman may announce time for a break whenever it is considered appropriate.

Article 17

For the voting on proposals, unless specified otherwise in the Company Act and the Company's Articles of Incorporation, to approve a proposal, it requires support from a majority of voting rights among attending shareholders. While voting, when no disagreement is raised during consultation by the chairman, the specific proposal is considered to have been approved.

Article 18

When there is an amendment or alternative to the same proposal, the chairman shall determine the voting sequence along with the original proposal. The power is the same as that of a decision made through voting.

Article 19

The chairman may have the patrols (or security) help maintain order in the venue. When helping maintain order in the venue, the patrols (or security) shall wear the "patrol" badge.

Article 20

These Rules are to be enforced after they are approved through the shareholders' meeting. The same applies upon revisions.

These Rules were prepared on June 27, 2002 and amended for the first time on June 24, 2013.

Amended for the second time on June 15, 2022.

(3) Shareholding Status of Directors

Pursuant to Article 26 of the Securities and Exchange Act, the shareholdings of independent directors elected by a public company are excluded from the total shareholding calculation. Additionally, for companies that have appointed independent directors in accordance with applicable regulations, the required total shareholding of all directors may be calculated at 80% of the standard requirement.

1. The legal number of shares to be held by current directors of the Company is as follows:
 - (1) Number of shares of the Company's common stock in circulation: 69,298,336.
 - (2) Legal number of shares to be held by all directors: 5,543,867
2. As of the date of stop of transfer for the 2024 General Shareholders' Meeting, the actual number of shares held by all directors and supervisors of the Company is as follows:

Unit: Share; %

Position	Name	Number of shares held	Shareholding ratio
Chairman	Ming Sheng Co. Ltd. , Legal Representative: Ming-Zhong Li	1,917,000	2.76
Director	Yisheng Co., Ltd., Legal Representative: Hung-Ying Lee	2,591,000	3.74
Director	Zong Yu Investment Co., Ltd. Legal Representative: Jing-Yi Tsai	1,613,752	2.33
Director	Yide Co., Ltd., Legal Representative: Hsu-Yuan Li	2,252,000	3.25
Director	Ming Sheng Co. Ltd. , Legal Representative: Yi-Xun Li	1,917,000	2.76
Director	Yisheng Co., Ltd., Legal Representative: Zhong-Kai Hong	2,591,000	3.74
Director	Zong Yu Investment Co., Ltd. Legal Representative: Xing Wang	1,613,752	2.33
Director	Ming Yeh Cheng	126,000	0.18
Director	Yao-Ren Ho	111,000	0.16
Independent director	Teng-Yao Hsiao	0	0.00
Independent director	Bin-Xi Lin	0	0.00
Independent director	Yiu-Cho Chin	0	0.00
Subtotal of directors		8,610,752	12.42
Total number of shares held by all directors combined		8,610,752	12.42

(4) Procedures for Election of Directors

BIOTEQUE CORPORATION

Procedures for Election of Directors

Article 1

To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

Article 4

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

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6

The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7

The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly

checked by the vote monitoring personnel before voting commences.

Article 10

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
5. Other words or marks are entered in addition to the number of voting rights allotted.

Article 11

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and 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.

Article 12

The board of directors of this Corporation shall issue notifications to the persons elected as directors.

Article 13

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

This handbook may be translated into English language but in the event of any conflict or discrepancy arising the Chinese version shall prevail.