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I. Meeting Procedure

- 1. Call the Meeting to Order**
- 2. Chairperson's Remarks**
- 3. Report Items**
- 4. Proposed Resolutions**
- 5. Discussions**
- 6. Questions and Motions**
- 7. Adjournment**

II. Meeting Agenda

Meeting Time: 9:00 AM, June 3, 2025 (Tuesday)

Location: Rm.423, 4F., Building E, No. 19-11, Sanchong Rd., Nangang Dist., Taipei City
115, Taiwan (R.O.C.) (Nankang Software Park Incubator)

1. Call the Meeting to Order

2. Chairperson Remarks

3. Report items

A. 2024 Business Reports

Description:

Please refer to Appendix 1 on pages 14~19 for the 2024 Business Report.

B. 2024 Audit Committee Review Report

Description:

Please refer to Appendix 2 on page 20 for the 2024 Audit Committee Review Report.

C. Execution Report on the Robust Operational Plan for the Cash Capital Increase through New Share Issuances

Description:

- (1). In accordance with the Letter No. 1130352069 issued by the Financial Supervisory Commission on September 2, 2024, the Company's filing of a robust operational plan for the cash capital increase through new share issuances shall have its execution status reported to the Board of Directors for monitoring on a quarterly basis and shall be reported to the shareholders' meeting.
- (2). Research and development budget achievement rate for fiscal year 2024 was 75.92%, primarily due to delayed clinical trial expenditures for the LT3001, a novel treatment for acute ischemic stroke; marketing expense budget achievement rate was 49.10% owing to reduced service expenditures; additionally, non-operating expenses in fiscal year 2024

mainly consisted of valuation losses recognized from equity investments in Ever Fortune AI Co. Ltd.

D. Report on the Execution of Private Placement

Description:

At the annual shareholders' meeting on May 2, 2024, the Company obtained approval for a private placement of ordinary shares through cash offering with a limit not exceeding 20,000,000 shares, planned to be conducted in one or two tranches within one year from the date of the shareholders' resolution. However, on April 21, 2025, the Board of Directors resolved not to proceed with the issuance during the remaining period.

E. Report on Accumulated Deficits Reaching Half of Paid-in Capital

Description:

As of December 31, 2024, the Company's accumulated deficit amounted to NT\$1,918,922,094, reaching half of the paid-in capital of NT\$1,688,968,250. In accordance with Article 211 of the Company Act, this matter is being reported to the shareholders' meeting.

F. The 2024 Directors' Remuneration

Description:

- (1). The Company's policies, systems, standards, and structures for compensating directors and independent directors are described as follows, and the correlation between compensation amounts and factors such as responsibilities assumed, risks involved, and time committed are also explained:
 - a. In accordance with Lumosa's Articles of Incorporation, if the Company reports profits for the year, an amount not exceeding 2% of said profits shall be allocated as compensation to directors. However, if the Company has accumulated deficits, a reserve shall be set aside to offset the deficits before any amount is allocated for directors' compensation based on the aforementioned ratio.

- b. The Company conducts an annual performance evaluation for the Board of Directors for 2024 in accordance with the “Board Performance Evaluation Measures” (evaluating criteria include five aspects: level of participation in company operations, enhancement of board decision quality, board composition and structure, director selection and continuing education, and internal controls) as well as self-evaluation by each director for 2024 (evaluation criteria include six aspects: grasp of company objectives and duties, awareness of director responsibilities, level of participation in company operations, internal relationship management and communication, director expertise and continuing education, and internal controls). The Board of Directors determines directors’ compensation by considering the evaluation results, each director’s level of participation and contribution to company operations, and referencing common industry standards. The performance evaluation approach for independent directors is the same as described above. However, as the Company did not generate profits in 2024, only fixed compensation and meeting attendance fees were paid to independent directors.
- (2). For details on directors' compensation in 2024, please refer to Appendix 3 on page 21~22 of this handbook.

4. Proposed Resolutions

A. Please Approve the 2024 Business Report and Financial Statements.

(Proposed by the Board)

Description:

- (1). The Company's 2024 financial statements (including consolidated financial statements) have been audited and completed by Pei-hua Tsai and Yu-fang Yen of Deloitte & Touche LLP, Certified Public Accountants.
- (2). Please refer to Appendix 1 on pages 14~19, Appendix 4 on pages 23~31, and Appendix 5 on pages 32~40 for the 2024 Business Report, 2024 Auditors’ Report, and 2024 Financial Statements (including consolidated financial statements).

Resolution:

B. Please Approve the Proposed 2024 Deficit Compensation Plan. (Proposed by the Board)

Description:

Please refer to Appendix 6 on page 41 for the 2024 Deficit Appropriation

Resolution:

5. Discussions

A. Please Discuss the Proposal to Amend Certain Provisions of the “Articles of Incorporation.” (Proposed by the Board)

Description:

In accordance with the regulations of the competent authorities, the following article of the Company’s “Article of Incorporation” have been revised. Please refer to Appendix 7 on pages 42~43 for the table of comparison between the revised and previous articles.

Resolution:

B. Please Discuss the Proposal to Issue New Shares through Private Placement for Cash Capital Increase (Proposed by the Board)

Description:

- (1). The Company intends to conduct a private placement of common shares to raise cash for working capital and to improve its financial structure. The number of shares to be issued and the issue price will be determined based on market conditions and the Company’s funding needs.
 - a. Total number of shares to be issued: up to 20,000,000 shares
 - b. Par value per share: NT\$10
 - c. Total amount of private placement: to be determined based on the actual issue price and the actual number of shares issued.
- (2). In accordance with Article 43-6 of the Securities and Exchange Act, details regarding the private placement are provided as follows:

a. Basis and reasonableness for determining the private placement pricing

The reference price shall be calculated based on the higher of the following two criteria:

- i. The simple arithmetic mean of the closing prices of common shares for either the 1, 3, or 5 business days preceding the pricing date, after adjusting for the effect of ex-rights or ex-dividend events associated with free share issuances and cash dividends, and adding back the effect of the reverse share split.
- ii. The simple arithmetic mean of the closing prices of common shares for the 30 business days preceding the pricing date, after adjusting for the effect of ex-rights or ex-dividend events associated with free share issuances and cash dividends, and adding back the effect of the reverse share split.

The issue price per share for this private placement shall in principle be set at no less than 80% of the reference price. However, the Board of Directors will be authorized by the shareholders' meeting to determine the actual pricing date and issue price in accordance with relevant laws and regulations as well as the market conditions prevailing at the time of the private placement issuance. The determined issue price shall be announced within two days.

b. Method of selecting specific private placement investors.

The targets of this private placement of securities are the specific persons who meet the requirements of Article 43-6 of the Securities and Exchange Act, the regulations of the Financial Supervisory Commission's Financial Securities Issuance Office No. 1120383220 dated September 12, 2023, and the second paragraph of Article 4 of the "Directions for Public Companies Conducting Private Placements of Securities."

- iii. The following table lists the Company insiders and related parties who are expected to participate in the private placement.

Item	Subscriber	Relationship with the Company
1	Su-Chi Wang	Chairperson of the Company / Representative and and Chairperson of Center Laboratories, Inc., a Corporate Director of the Company
2	Center Laboratories, Inc.	Corporate director
3	Bioengine Technology Development Inc.	Corporate director
4	Shun Cheng Pharmaceutical Co.	Corporate director
5	Wann-Lai Cheng	Delegated representative of Center Laboratories, Inc., a corporate director of the Company
6	Chia-Ling Lin	Delegated representative of Bioengine Technology Development Inc., a corporate director of the Company
7	De-fu Hsieh	Delegated representative of Shun Cheng Pharmaceutical Co., a corporate director of the Company
8	Syue-Ling Wang	Director
9	Sheng-Wen Yeh	General manager
10	Hui-Yuan Kuo	Managerial officer
11	Nai-Jing Liou	Managerial officer
12	Shu-Hua Li	Managerial officer
13	Lan-Ying Huang	Managerial officer

The method and purpose of selecting the aforementioned subscribers are to consider insiders who have a certain understanding of the Company's operations and who can directly or indirectly benefit the Company's future operations.

The following matters should be disclosed if the subscriber is a legal person:

Corporate subscriber	Top 10 shareholders of the entity (shareholding ratio)	Relationship with the Company
Center Laboratories, Inc.	1. Lirong Technology Co., Ltd. (9.13%)	1. The chairperson of Liron Technology is a first-degree relative of one of the representatives of Lumosa's corporate directors
	2. Royal Foods Co., Ltd. (5.72%)	2. The chairperson of Royal Foods is a first-degree relative of one of the

Corporate subscriber	Top 10 shareholders of the entity (shareholding ratio)	Relationship with the Company
		representatives of Lumosa's corporate directors
	3. Jason Technology Co., Ltd. (3.51%)	3. The chairperson of Jason Technology is a first-degree relative of one of the representatives of Lumosa's corporate directors
	4. Yuanta Commercial Bank in custody for DeFault Mineral Investment Fund Account (2.17%)	4.N/A
	5. Farglory Life Insurance Co., Ltd. (1.48%)	5. Shareholders of the Company
	6. Youde Investment Advisory Co., Ltd. (1.19%)	6. The chairperson of Youde Investment Advisory is the same person as the chairperson of the Company
	7. JP Morgan Chase Bank in custody for Advanced Starlight Advanced Comprehensive International Equity Index (1.00%)	7. Shareholders of the Company
	8. Mumozi Inc. (0.94%)	8. N/A
	9. Yong Lien Co., Ltd. (0.91%)	9. The chairman of Yong Lien is the spouse of the representative of the corporate director the Company
	10. JP Morgan Chase in custody of Vanguard Group Emerging Markets Fund Investment Account (0.91%)	10. Shareholders of the Company
BioEngine Technology Development Inc.	Center Laboratories, Inc. (100%)	Director

Corporate subscriber	Top 10 shareholders of the entity (shareholding ratio)	Relationship with the Company
Shun Cheng Pharmaceutical Co.	1. Chuan-Pi Chung (60%) 2. Chien-Chih Liu (40%)	1. NA 2. NA

iv. If the subscriber is a strategic investor

(i). Method and purpose

The fundraising is based on the principle of providing the Company with various management and financial resources needed to assist its operations, providing business management technology, strengthening financial cost management, assisting in R&D project development, and in/out licensing.

(ii). Necessity and expected benefits

Given that the development cycle of new drugs is long, the development risk is high, and a large amount of capital investment is required to complete the development, it is indeed necessary to introduce strategic investors who can assist the Company in obtaining various resources needed for its operation. If strategic investors can be successfully introduced, it is expected that they can assist in the introduction and development of new R&D projects in the future, disperse risks, and be beneficial to the Company's long-term operation and development.

v. The Company has not yet identified specific subscribers for this private placement. All matters related to the identification of specific subscribers are proposed to be fully authorized by the shareholders' meeting to the Board of Directors for handling.

(3). Rationale for conducting the private placement

- a. Reasons for not pursuing a public offering: Due to challenges in accurately assessing market conditions for fundraising, as well as considerations related to timeliness, convenience, and issuance costs, coupled with the restricted transferability of privately placed

common shares which better ensures a long-term collaborative relationship between the Company and its investment partners, the Company has decided to conduct a cash capital increase through the issuance of new shares via private placement rather than a public offering.

- b. Private placement amount: The number of shares to be issued is capped at 20,000,000 common shares and the Board of Directors is authorized to complete the private placement in one or two tranches within one year from the date of the shareholders' meeting resolution. If the private placement is completed in two tranches, the number of shares issued in the first tranche shall not exceed 10,000,000 shares. In the second tranche, the unissued shares from the first tranche can be issued together with all the shares, but the total number of shares issued shall not exceed 20,000,000 shares.
- c. Use of funds raised from the private placement: The funds raised from the private placement, whether in one or two tranches, will be used to replenish working capital to meet the Company's long-term development needs.
- d. Expected benefits: The funds raised from the private placement, whether in one or two tranches, will be used to strengthen the Company's competitiveness, improve operational efficiency, and improve financial structure. This will also have a positive impact on shareholder equity.

(4). Impact of this private placement on the Company's management control:

The Company has currently issued 164,973,825 shares and the maximum number of shares to be privately placed in this transaction is 20,000,000 shares. If all the shares are issued and subscribed by non-Company insiders, the total number of shares privately placed will account for 10.81% of the share capital after the private placement. Please refer to Appendix 9 on pages 47~56.

(5). Rights and obligations of the privately placed common shares:

The rights and obligations of the privately placed common shares are the same as those of the Company's existing common shares. However, according to the provisions of the Securities and Exchange Act, privately placed common shares cannot be freely transferred within three years from the date of delivery of the privately placed securities, except for the transfer targets specified in Article 43-8 of the Securities and Exchange Act. The Company will apply to the competent authority for supplementary public issuance and listing after three years from the date of delivery in accordance with relevant regulations.

- (6). The main contents of the private placement plan, include the following except for the private placement price: actual issue price, number of shares, issuance terms, project items, raised amount, expected progress, expected benefits, and all other matters related to the issuance plan, will be submitted to the shareholders' meeting for approval and authorized the Board of Directors to adjust, formulate and implement according to market conditions. In the future, if the plan needs to be revised due to instructions from competent authorities or based on operational assessment or objective environmental needs, the Board of Directors is also authorized to handle it fully.
- (7). In order to cooperate with the private placement of securities this time, it is proposed to request the shareholders' meeting to authorize the chairman or other designated persons to sign and negotiate all contracts and documents related to this private placement plan on behalf of the company, and to handle all matters related to this private placement plan.
- (8). For any matters not covered above, the Board of Directors is fully authorized to handle them in accordance with the relevant laws and regulations.

Resolution:

C. Please Discuss the Proposal to Lift Non-competition Restrictions on Directors. (Proposed by the Board)

Explanation

(1). In accordance with Article 209 of the Company Act, directors engaging in conduct, either for themselves or others, that falls within the scope of the Company's business operations, shall explain the important details of such conduct to the shareholders' meeting and obtain approval.

(2). The positions held by the director (including independent director) candidates in other companies is listed below:

Position	Name	Participation in Competitive Business	Main business contents
Director	Center Laboratories, Inc.	Director, Anya Biopharm Inc.	New drug development
Director	Su-Chi Wang, Representative of Center Laboratories, Inc.	<p>Director (rep.), BioGend Therapeutics Co., Ltd.</p> <p>Director (rep.), Ever Fortune. AI Co., Ltd.</p> <p>Director (rep.), Anya Biopharm Inc.</p> <p>Director (rep.), BioEngine Capital Inc.</p> <p>Director (rep.), Ausnutria Dairy (Taiwan) Nutrition & Health Sciences Corp.</p> <p>Director (rep.), Youluck Int'l Inc.</p> <p>Chairman, Bioflag Co., Ltd. (BVI)</p> <p>Director (rep.) and Chairman, Genlac Biotech Inc.</p> <p>Director (rep.), Glac Biotech Co., Ltd.</p> <p>Director, Huaian glac & George Biotech Ltd.</p> <p>Director, Anhui Jinlac Biotech Ltd.</p> <p>Director, Jacobio Pharmaceuticals Co., Ltd.</p> <p>Director, BioEngine Development I Limited (HK)</p> <p>Director, Centerlab Investment Holding Limited (HK)</p> <p>Director, Center Laboratories Limited (HK)</p> <p>Director, Center Biotherapeutics Inc. (BVI)</p> <p>Director, Center Venture Holding I Limited (HK)</p> <p>Director, Center Venture Holding II Limited (HK)</p> <p>Director, Center Venture Holding III Limited (Samoa)</p> <p>Director, Fangyuan Growth SPC-PCJ Healthcare Fund SP</p> <p>Director, PCJ Capital Management Ltd.</p> <p>Director, Shengxin Investment Consulting Co., Ltd.</p>	<p>Medical devices</p> <p>Medical devices</p> <p>New drug development</p> <p>New drug development</p> <p>Pediatrics precision nutrition research</p> <p>Infant formula</p> <p>Investment holding</p> <p>Investment holding</p> <p>Functional probiotics</p> <p>Functional probiotics</p> <p>Functional probiotics</p> <p>New drug development</p> <p>Investment holding</p> <p>Investment holding</p> <p>Investment holding</p> <p>Investment holding</p> <p>Investment holding</p> <p>Investment holding</p> <p>Fund investment</p> <p>Fund management</p> <p>Investment</p>

Position	Name	Participation in Competitive Business	Main business contents
		Chairman, Youde Investment Consulting Co., Ltd. Chairman, Youxin Investment Consulting Co., Ltd.	Investment Investment
Director	Chia-Ling Lin Representative of Center Laboratories, Inc.	Director (rep.), Center Laboratories, Inc. Director (rep.), Glac Biotech Co., Ltd. Director (rep.), Cytoengine Co., Ltd. Director, Shanghai Bao Pharmaceuticals Co., Ltd.	Pharmaceutical manufacturing Functional probiotics New drug development New drug development
Director	De-Fu Hsieh Representative of Shun Cheng Pharmaceutical Co	Chairman, Ban You Investments Co. Director (rep.), PANION & BF BIOTECH Inc. Director (rep.), Sun Ten Pharmaceutical Co., Ltd. Chairman/Director (rep.), Sun Ten Natureceutica Co., Ltd. Director, Eikon Healthcare Device Corp. Director (rep.), Balay Biotechnology Corp. Director, Bowlin Holding Co., Ltd., Seychelle Director, Bowlin Holding Co., Ltd., Cayman	Investment holding Pharmaceutical R&D & manufacturing Traditional Chinese medicine manufacturing and sales Food manufacturing Medical devices Food R&D & manufacturing Pharmaceutical R&D & manufacturing Pharmaceutical R&D & manufacturing

Resolution:

6. Questions and Motions

7. Adjournment

III. Attachments

1. Business Report

2024 Annual Report

Lumosa positions itself as the “new drug development harbor in Taiwan.” We expedite the realization of the company’s values through the introduction of early-stage new drugs, optimization of development strategies, and flexible and diversified global licensing layouts. The Company is fully committed to developing LT3001, a novel therapeutic for acute ischemic stroke. Three pivotal Phase 2 clinical trials have been simultaneously initiated across multiple sites in Taiwan, the US, Europe and China. Lumosa is pursuing international licensing opportunities as the proof-of-concept validation was successfully completed in China. Lumosa’s LT1001, a long-acting analgesic injection, has obtained approvals in six markets, including Taiwan, Singapore, Thailand, Malaysia, Ukraine and Brunei. The veterinary version has advanced to the pivotal field study phase and is steadily progressing towards global expansion. Furthermore, Lumosa is actively establishing a new drug incubation platform, continuously exploring the potential of exosomes, allogenic cell therapies, and gene therapies. With dedicated resource allocation and leveraging our established network and influence, we aim to develop the next groundbreaking product.

Management Guideline

To make the best use of limited resources and time, Lumosa uses “reSEARCH & DEVELOPMENT” operation model to search for drug candidates with strong scientific rationale and a high commercial potential for development. Through project management development to effectively reduce the enormous amount of time and resources required to develop drug candidates from the searching stage. In terms of global market, Lumosa is actively in search of global partners to form strategic alliances in licensing, co-development, joint venture, or other collaboration models to minimize risks involved in new drug development and accelerate product marketing.

2024 Operational Highlights

Implementation Status

Since the launch of LT1001, the extended-release analgesic injection (Naldebain®), our Taiwanese marketing partner AMed has been responsible for its promotion and sales in Taiwan, focusing on the postoperative pain relief self-pay market. The product has progressively entered medical centers and clinics, expanding the indications from hemorrhoid surgery to obstetrics, gynecology, abdominal surgery, orthopedics, and beyond, continuously broadening the target population. In addition, working with AMed, the Company is expanding into Southeast Asia, successfully obtaining market authorization from Singapore, Thailand, Malaysia, and Brunei. Beyond Southeast Asia, LT1001 also received approval from Ukraine in 2023, bringing steady cash flow to the Company through our deep-rooted presence in international markets.

Lumosa's LT3001 is a first-in-class novel therapy developed specifically for acute ischemic stroke that has dual-function for thrombolysis and neuroprotection that has reached significant milestones. Currently, two Phase 2 clinical trials are being conducted in Taiwan, the United States and Europe: one evaluating the safety and potential efficacy of LT3001 in combination with mechanical thrombectomy for stroke patients; and another assessing the safety and potential efficacy of multiple doses of LT3001 alone in stroke patients who are ineligible for mechanical thrombectomy and rt-PA treatment. Both trials have successfully initiated patient enrollment. In the Chinese market, the Phase 2 clinical trial led by our licensing partner Shanghai Pharmaceutical Group has been completed, with results demonstrating good safety and tolerability of LT3001 injection, as well as preliminary efficacy in functional recovery assessment at Day 90 post-treatment, establishing an important foundation for subsequent development. LT3001 currently has three main patents. The compound patent has been established, and the formulation patent was approved in 15 countries in 2024, including the United States, China, Europe, Canada, South Korea and other major countries. This formulation patent further extends LT3001's product protection after market launch until 2040. Lumosa has also applied for a dosing method patent, which has the potential to extend patent protection until 2042, and is currently under review in various countries. Lumosa looks forward to creating the maximum value of the product through a comprehensive product strategy layout, combined with diverse clinical trial design scenarios.

To strengthen the Company's long-term competitiveness, Lumosa is actively deploying innovative treatment platforms. In addition to the existing product pipeline, the Company is dedicating resources to the development of cutting-edge technologies through diverse approaches such as investment and licensing. This includes co-investing with Lotus Pharmaceutical Co., Ltd. to establish EXPAI Biomedical Co., Ltd., introducing innovative induced exosome technology with the aim of providing breakthrough therapeutic solutions for currently untreatable neurological diseases, forming the Company's sustainable business model.

Looking ahead, Lumosa will continue to focus on the field of neuroscience therapeutics, accelerate the progress of various clinical trials, and actively seek international collaboration opportunities, with the goal of benefiting more patients with innovative technologies while creating maximum value for shareholders.

Operational Plan Implementation Results and Budget Execution

The major income for Lumosa in 2024 is from the sales of Naldebain® royalties, and revenues from LT3001 study drugs. The gross profit is 17,713 thousand New Taiwan dollars (or approximately 540 thousand US dollars). The operational loss in 2024 is 357,120 thousand New Taiwan dollars (or approximately 10,890 thousand US dollars) as Lumosa continues to invest in R&D. The total asset by December 31, 2024, is 2,132,961 thousand dollars (or approximately 65,043 thousand US dollars) with a debt balance of 205,457 thousand dollars (or approximately 6,265 US dollars); 1,836,694 thousand dollars (or approximately 56,008 thousand US dollars) are in the forms of cash, timed deposits, and marketable securities. The financial structure is sound and healthy.

Item	2023	2024
Return on assets (%)	(14.14)	(23.06)
Return on equity (%)	(15.71)	(25.65)
Net profit before tax to paid-in capital ratio (%)	(15.16)	(25.86)
Net profit rate (%)	(439.83)	(1,115.69)
Earnings per share (NT\$)	(1.47)	(2.60)

Current Research and Development Status

LT1001 Extended-release analgesic injection:

Engage in global commercialization strategy. Other than seeking partnership for the international market, Lumosa also provides full support to licensing partners in the IND or NDA process for the respective licensed regions of the world to accelerate product marketing. Further, improvements in production costs are currently underway to increase the economic benefits.

LT3001 Novel treatment for acute ischemic stroke:

Lumosa and Shanghai Pharmaceutical each are responsible for the multiple dosing clinical trial conducted internationally (not including China) and in China, respectively; the companies will share trial data.

LT6001/CS026 Exosome Platform:

Currently undergoing animal proof-of-concept validation studies. Lumosa continues to conduct relevant research in the scale-up process.

In terms of intellectual protection, LT1001, the extended-release analgesic injection has submitted patent applications to more than 20 countries and has received approval from the US, Russia, Taiwan, India, Singapore, China. Reviewing is currently ongoing in European Union, Japan, and other major pharmaceutical markets. The new drug patent for LT3001, treatment for acute ischemic stroke, was granted in the US, China, Japan, and 14 other countries.

Lumosa will continue the product lifecycle management to extend patent expiration and enhance product licensing value. We will actively collaborate with academic and research institutes in search of potential early-stage candidates for development to reduce in-licensing costs and strengthen market competitiveness.

2024 Business Summary

Expected Sales Volume and Its Basis in 2024

The operational model taken by the Company involves the investment in the development of new drugs, value maximization of the products, and the search of

domestic or international pharmaceutical companies or distributors for out-licensing, co-development, or formation of a joint venture at an appropriate time to attain revenues for the company. This income may be from licensing fees, such as upfront or milestone payments, and royalties or sales of the product.

Production and Sales Policy

1. Establish a top R&D team and stringent project management system. Advancing new drug development and the nurture of talented employees through two-way integration of professional functions and project management.
2. Utilize knowledge in new drug development and efficient business tools and process
3. Select academic and industrial partners strategically to ensure the upper and lower value chain are well connected.
4. Collaborate with selected CROs/CMOs closely to accelerate the R&D program.
5. Fortify intellectual property and develop technological platforms
6. Inspect if the business goal can be achieved with the operational model through the accomplishment of milestones; adjustments are made if needed.
7. Prioritize the development of new drugs with the following characteristics:
 - (1) Resolve unmet medical needs
 - (2) Prioritize in disease areas where Lumosa holds a strong advantage.
 - (3) Higher pharmacoeconomics or return on investment
8. Generate positive cash flow through patent licensing and business development from the R&D results of early-stage assets
9. Sound international licensing capabilities and flexible licensing strategy to strive for the best licensing, distribution, or collaboration contracts.
10. Continuing improvement plan for the cost of goods (COGs) to strengthen product market compatibility.

Future Development Strategy

Lumosa's vision is to become the safe harbor for Taiwan's innovative new drug development through its rSD development strategy, and ultimately, be a top-notch international biotech firm. Lumosa is a new drug development company with a successful pipeline consisting of large and small molecules. Through the "Search and

Development” operational model, adequate risk management, excellent candidate selection and development capabilities, Lumosa selects candidates with commercial potential and controlled risks to address the diseases with unmet medical needs and develop the pipeline with the mindset of starting from the end, we strive to become the best partner for domestic and international academic institutions, research organizations, and industrial companies. Lumosa aims to be a globally renowned new drug development company taking its roots in Taiwan with sustainable product lines and pipelines.

Impacts from External Competitive, Legal and Overall Operational Environments

The challenges in new drug development have become ever harsh. However, with the arrival of an aging society and universal health insurance, the demand for new drugs is still strong. International mergers and acquisitions among pharmaceutical companies are still growing strong and with a record-breaking amount. The regulation between different countries is becoming more uniform with the expansion of ICH members and is an advantage for Lumosa who is familiar with different regulations. Besides, the Taiwanese government is implementing policies that encourage companies in the development of the biotech field. Lumosa continues to make the best use of its experiences and advantages in the industry to develop new drugs with high market demand, maximize product value by exploring new indications and formulations, and implement product lifecycle management. Furthermore, through strategic alliances, Lumosa will collaborate with international partners in various regions to accelerate product development. At the same time, Lumosa will in-license products with great development potential through agile and quick use of licensing and collaboration strategy and minimum spending in resources. The company balances the risks in new drug development while maintaining a sound financial standing to provide solutions to diseases without ideal treatments, to improve patients’ quality of life, to generate maximum revenue for the company, investors, and employees, and to benefit human well-being.

2. Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and Deficit Compensation. The foresaid Financial Statements and Consolidated Financial Statements have been audited, and the unqualified audit report has been issued by the independent auditors, Pei-hua Tsai and Yu-Fang Yen of PricewaterhouseCoopers.

The Business Report, Financial Statements, Consolidated Financial Statements, and Deficit Compensation have been reviewed and determined to be correct and accurate by the Audit Committee of Lumosa Therapeutics Co., Ltd. We hereby submit this report according to Article 219 of the Company Act.

The Audit Committee,
Lumosa Therapeutics Co., Ltd.

Chih Yung Chin, Convener
March 10, 2025

3. Remuneration of Directors for Fiscal Year 2024

Job title	Name	Remuneration to directors						Remuneration received by directors for concurrent service as an employee				Sum of A+B+C+D and ratio to net income		Sum of A+B+C+D+E+F+G and ratio to net income		Remuneration received from investee enterprises other than subsidiaries or from the parent company
		Base compensation (A)	Retirement pay and pension (B)	Director profit-sharing compensation (C)	Expenses and perquisites (D)	Sum of A+B+C+D and ratio to net income		Salary, rewards, and special disbursements (E)	Retirement pay and pension (F)	Employee profit-sharing and compensation (G)		The Company	All consolidated entities	The Company	All consolidated entities	
		All consolidated entities	All consolidated entities	All consolidated entities	All consolidated entities	25	0.01%	445	—	All consolidated entities	Amount in stock	—	0.11%	—	—	—
		The Company	The Company	The Company	The Company											
Chairman	Jung Chin Lin (Note 1) Representative of Center Laboratories, Inc.	—	—	—	—	25	0.01%	445	—	All consolidated entities	Amount in stock	—	0.11%	—	—	—
		—	—	—	—	—	—	—	—	The Company	Amount in cash	—	—	—	—	—
Chairman	Su-Chi Wang Representative of Center Laboratories, Inc.	—	—	—	—	35	0.01%	—	—	All consolidated entities	Amount in stock	—	0.01%	—	—	—
		—	—	—	—	—	—	—	—	The Company	Amount in cash	—	—	—	—	—
Director	Wann Lai Cheng Representative of Center Laboratories, Inc.	—	—	—	—	50	0.01%	—	—	All consolidated entities	Amount in stock	—	0.01%	—	—	—
		—	—	—	—	—	—	—	—	The Company	Amount in cash	—	—	—	—	—
Director	Su-Chi Wang (Note 2) Representative of BioEngine Technology Development Inc.	—	—	—	—	20	0.00%	—	—	All consolidated entities	Amount in stock	—	0.00%	—	—	—
		—	—	—	—	—	—	—	—	The Company	Amount in cash	—	0.00%	—	—	—
Director	Chia-Ling Lin Representative of BioEngine Technology Development Inc.	—	—	—	—	30	0.01%	—	—	All consolidated entities	Amount in stock	—	0.01%	—	—	—
		—	—	—	—	—	—	—	—	The Company	Amount in cash	—	—	—	—	—
Director	De Fu Hsieh	—	—	—	—	60	0.01%	—	—	All consolidated entities	Amount in stock	—	0.01%	—	—	—

4. Independent Auditors' Report and 2024 Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Lumosa Therapeutics Co., Ltd.

Opinion

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

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

Basis for opinion

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

Key audit matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the Group's 2024 consolidated financial statements. This matter was addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on this matter.

Key audit matter for the Group's 2024 consolidated financial statements is stated as follows:

Appropriateness of licencing revenue recognition

Description

Refer to Note 4(22) for accounting policies on licencing revenue and Note 6(17) for details of licencing revenue.

The licencing revenue, service revenue and sales revenue are the main revenue sources of the Group for the year ended December 31, 2024. For licencing revenue, revenue is recognised based on the terms of the agreement with the licenced party. The Group recognises licencing revenue once all the criteria for the revenue recognition are met, which involves management's subjective judgement based on the agreements. Thus, we considered the appropriateness of licencing revenue recognition a key audit matter.

How our audit addressed the matter

Our audit procedures performed in respect of the above key audit matter included:

1. Discussing with the management about the policies on recognition of licencing revenue and confirming whether the recognition of licencing revenue has been properly calculated, reviewed and approved.
2. Inspecting whether licencing revenue is supported with an agreement and other related documents and examining the terms and conditions of licence agreement to assess the accuracy of revenue recognition, the legitimacy of accounting process and the appropriateness of the timing of revenue recognition.

Other matter – Parent company only financial reports

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

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

Management is responsible for the preparation and fair presentation of the consolidated financial

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

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

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

Independent 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 auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Tsai Pei-Hua

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 10, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such consolidated financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of the Republic of China, and their applications in practice. As the consolidated financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

LUMOSA THERAPEUTICS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current Assets						
1100	Cash	6(1)	\$ 235,486	11	\$ 425,248	26
1136	Financial assets at amortised cost - current	6(3)	1,117,328	52	419,064	25
1170	Accounts receivable, net	6(4) and 7	20,634	1	12,003	1
1200	Other receivables		2,712	-	2,076	-
1220	Current income tax assets		16,444	1	16,056	1
130X	Inventory	6(5)	97,779	5	103,912	6
1410	Prepayments		46,644	2	65,655	4
1470	Other current assets		20	-	20	-
11XX	Total current assets		1,537,047	72	1,044,034	63
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2) and 12(3)	575,424	27	583,793	35
1600	Property, plant and equipment	6(6)	11,281	1	14,926	1
1755	Right-of-use assets	6(7) and 7	8,400	-	12,600	1
1780	Intangible assets	6(8)	486	-	603	-
1900	Other non-current assets		323	-	323	-
15XX	Total non-current assets		595,914	28	612,245	37
1XXX	Total assets		\$ 2,132,961	100	\$ 1,656,279	100
Liabilities and Equity						
Current liabilities						
2130	Contract liabilities - current	6(17)	\$ 3,036	-	\$ 3,036	-
2170	Accounts payable		1,423	-	1,493	-
2200	Other payables	6(9) and 7	38,562	2	56,650	4
2280	Lease liabilities - current	6(25) and 7	4,196	1	4,493	-
2365	Refund liabilities - current	6(10)	151,130	7	151,130	9
2399	Other current liabilities		2,829	-	2,775	-
21XX	Total current liabilities		201,176	10	219,577	13
Non-current liabilities						
2580	Lease liabilities - non-current	6(25) and 7	4,281	-	8,117	1
2XXX	Total liabilities		205,457	10	227,694	14
Equity attributable to shareholders of the parent						
Equity						
Share capital						
3110	Common share	6(13)	1,688,968	79	1,649,738	99
Capital surplus						
3200	Capital surplus	6(14)	2,223,217	104	1,362,550	82
Accumulated deficit						
3350	Deficit yet to be compensated	6(15)	(1,918,922)	(90)	(1,494,138)	(90)
Other equity interest						
3400	Other equity interest	6(16)	(81,594)	(4)	(117,452)	(7)
31XX	Equity attributable to shareholders of the parent		1,911,669	89	1,400,698	84
36XX	Non-controlling interests	4(3)	15,835	1	27,887	2
3XXX	Total equity		1,927,504	90	1,428,585	86
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		\$ 2,132,961	100	\$ 1,656,279	100

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

LUMOSA THERAPEUTICS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT LOSS PER SHARE DATA)

Items	Notes	For the years ended December 31,			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(17) and 7	\$ 39,154	100	\$ 56,916	100
5000 Operating costs	6(5)	(21,441)	(55)	(15,435)	(27)
5900 Gross profit		17,713	45	41,481	73
Operating expenses	6(6)(7)(8)(11) (12)(21)(22) and 7				
6100 Selling expenses		(17,345)	(44)	(21,688)	(38)
6200 General and administrative expenses		(34,457)	(88)	(26,115)	(46)
6300 Research and development expenses		(322,855)	(825)	(369,303)	(649)
6450 Expected credit impairment loss	12(2)	(176)	-	(152)	-
6000 Total operating expenses		(374,833)	(957)	(417,258)	(733)
6900 Operating loss		(357,120)	(912)	(375,777)	(660)
Non-operating income and expenses					
7100 Interest income	6(3)(18)	9,431	24	10,486	18
7010 Other income	6(19) and 7	6,413	16	10,760	19
7020 Other gains and losses	6(2)(20)	(95,373)	(244)	104,492	184
7050 Finance costs	6(7) and 7	(187)	-	(47)	-
7000 Total non-operating income and expenses		(79,716)	(204)	125,691	221
7900 Loss before income tax		(436,836)	(1116)	(250,086)	(439)
7950 Income tax expense	6(23)	-	-	(248)	(1)
8200 Loss for the year		(\$ 436,836)	(1116)	(\$ 250,334)	(440)
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations	6(16)	\$ 47	-	(\$ 26)	-
8300 Other comprehensive income (loss) for the year		\$ 47	-	(\$ 26)	-
8500 Total comprehensive loss for the year		(\$ 436,789)	(1116)	(\$ 250,360)	(440)
Loss attributable to:					
8610 Shareholders of the parent		(\$ 424,784)	(1085)	(\$ 238,041)	(418)
8620 Non-controlling interest		(12,052)	(31)	(12,293)	(22)
		(\$ 436,836)	(1116)	(\$ 250,334)	(440)
Comprehensive loss attributable to:					
8710 Shareholders of the parent		(\$ 424,737)	(1085)	(\$ 238,067)	(418)
8720 Non-controlling interest		(12,052)	(31)	(12,293)	(22)
		(\$ 436,789)	(1116)	(\$ 250,360)	(440)
Loss per share (in dollars)	6(24)				
9750 Basic loss per share		(\$ 2.60)		(\$ 1.47)	
9850 Diluted loss per share		(\$ 2.60)		(\$ 1.47)	

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

LUMOSA THERAPEUTICS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Equity attributable to shareholders of the parent										Non-controlling interests	Total	Total equity
	Capital surplus					Other Equity Interest							
	Common share	Share premium	Employee stock options	Employee restricted shares	Others	Deficit yet to be compensated	Financial statements translation differences of foreign operations	Unearned employee compensation					
Notes													
For the year ended December 31, 2023													
Balance at January 1, 2023	\$ 1,630,978	\$ 1,250,130	\$ 94	\$ 18,050	\$ 164	(\$ 1,256,097)	\$ 2,970	(\$ 16,500)	\$ 1,629,789	\$ 40,180	\$ 1,669,969		
Loss for the year	-	-	-	-	-	(238,041)	-	-	(238,041)	(12,293)	(250,334)		
Other comprehensive loss for the year	-	-	-	-	-	-	(26)	-	(26)	-	(26)		
Total comprehensive loss	-	-	-	-	-	(238,041)	(26)	-	(238,067)	(12,293)	(250,360)		
Issuance of employee restricted stocks	18,900	-	-	94,954	-	-	-	(113,854)	-	-	-		
Employee stock options exercised	230	151	(94)	-	-	-	-	-	287	-	287		
Compensation costs of employee restricted stock	-	-	-	-	-	-	-	-	8,591	-	8,591		
Capital reduction through retirement and adjustment due to resignation of employee restricted shares forfeited	(370)	-	-	(997)	-	-	-	1,367	-	-	-		
Changes in other additional paid-in capital	-	-	-	-	98	(1,494,138)	2,944	(120,396)	98	(27,887)	98		
Balance at December 31, 2023	\$ 1,649,738	\$ 1,250,281	\$ -	\$ 112,007	\$ 262	(\$ 1,494,138)	\$ 2,944	(\$ 120,396)	\$ 1,400,698	\$ 27,887	\$ 1,428,585		
For the year ended December 31, 2024													
Balance at January 1, 2024	\$ 1,649,738	\$ 1,250,281	\$ -	\$ 112,007	\$ 262	(\$ 1,494,138)	\$ 2,944	(\$ 120,396)	\$ 1,400,698	\$ 27,887	\$ 1,428,585		
Loss for the year	-	-	-	-	-	(424,784)	-	-	(424,784)	(12,052)	(436,836)		
Other comprehensive income for the year	-	-	-	-	-	-	47	-	47	-	47		
Total comprehensive loss	-	-	-	-	-	(424,784)	47	-	(424,737)	(12,052)	(436,789)		
Issuance of shares	40,000	857,750	-	-	-	-	-	-	897,750	-	897,750		
Employee stock compensation costs of issuance of common shares for cash	-	6,623	-	-	-	-	-	-	-	-	-		
Compensation costs of employee restricted stock	-	-	-	-	-	-	-	-	6,623	-	6,623		
Capital reduction through retirement and adjustment due to resignation of employee restricted shares forfeited	-	-	-	-	-	-	-	31,335	31,335	-	31,335		
Balance at December 31, 2024	(770)	\$ 2,114,654	\$ -	(3,706)	\$ 262	(\$ 1,918,922)	\$ 2,991	(\$ 84,585)	\$ 1,911,669	\$ 15,835	\$ 1,927,504		

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

LUMOSA THERAPEUTICS CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	For the years ended December 31,	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before income tax for the year		(\$ 436,836)	(\$ 250,086)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(6)(7)(21)	8,295	6,704
Amortisation	6(8)(21)	117	16,657
Expected credit impairment loss		176	152
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(20)	102,239	(119,077)
Interest income	6(18)	(9,431)	(10,486)
Dividend income	6(19)	(4,000)	(8,000)
Interest expense	6(7)	187	47
Employee stock compensation costs of issuance of common shares for cash	6(12)(22)	6,623	-
Compensation costs of employee restricted stock	6(12)(22)	31,335	8,591
Unrealised foreign exchange (gain) loss		(1,484)	1,004
Impairment loss	6(8)(20)	-	10,372
Changes in assets and liabilities relating to operating activities			
Changes in assets relating to operating activities			
Accounts receivable		(8,807)	1,843
Inventory		6,133	4,769
Other receivables		(113)	311
Prepayments		19,011	(4,779)
Other current assets		-	(20)
Changes in liabilities relating to operating activities			
Contract liabilities - current		-	(3,846)
Accounts payable		(70)	501
Other payables		(18,088)	6,964
Other current liabilities		54	436
Cash outflow generated from operations		(304,659)	(337,943)
Interest received		8,908	10,347
Interest paid		(187)	(47)
Income tax paid		(388)	(570)
Net cash flows used in operating activities		(296,326)	(328,213)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortised cost - current		(1,458,252)	(945,872)
Disposal of financial assets at amortised cost - current		761,472	1,193,472
Acquisition of financial assets at fair value through profit or loss		(93,870)	-
Acquisition of property, plant and equipment	6(6)	(450)	(14,316)
Acquisition of intangible assets	6(8)	-	(700)
Dividends received		4,000	8,000
Net cash flows (used in) provided by investing activities		(787,100)	240,584
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Issuance of shares	6(13)	897,750	-
Employee stock options exercised		-	287
Payments of lease liabilities	6(7)(25)	(4,133)	(4,330)
Changes in other additional paid-in capital		-	98
Net cash flows provided by (used in) financing activities		893,617	(3,945)
Effect due to changes in exchange rate		(47)	(26)
Decrease in cash		(189,762)	(91,600)
Cash at beginning of year		425,248	516,848
Cash at end of year		<u>\$ 235,486</u>	<u>\$ 425,248</u>

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

5. Independent Auditors' Report and 2024 Individual Financial Statements

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Lumosa Therapeutics Co., Ltd.

Opinion

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

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

Basis for opinion

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

Key audit matters

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the Company's 2024 parent company only financial statements. This matter was addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on this matter.

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

Appropriateness of licencing revenue recognition

Description

Refer to Note 4(22) for accounting policies on licencing revenue and Note 6(18) for details of licencing revenue.

The licencing revenue, service revenue and sales revenue are the main revenue sources of the Company for the year ended December 31, 2024. For licencing revenue, revenue is recognised based on the terms of the agreement with the licenced party. The Company recognises licencing revenue once all the criteria for the revenue recognition are met, which involves management's subjective judgement based on the agreements. Thus, we considered the appropriateness of licencing revenue recognition a key audit matter.

How our audit addressed the matter

Our audit procedures performed in respect of the above key audit matter included:

1. Discussing with the management about the policies on recognition of licencing revenue and confirming whether the recognition of licencing revenue has been properly calculated, reviewed and approved.
2. Inspecting whether licencing revenue is supported with an agreement and other related documents and examining the terms and conditions of licence agreement to assess the accuracy of revenue recognition, the legitimacy of accounting process and the appropriateness of the timing of revenue recognition.

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

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

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

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

Independent auditors' responsibilities for the audit of the parent company only financial statements

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

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

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

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

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

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

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

Tsai Pei-Hua

Yen, Yu-Fang

For and on behalf of PricewaterhouseCoopers, Taiwan
March 10, 2025

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

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

LUMOSA THERAPEUTICS CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets		Notes	December 31, 2024		December 31, 2023			
			AMOUNT	%	AMOUNT	%		
Current Assets								
1100	Cash	6(1)	\$	215,422	10	\$	369,521	23
1136	Financial assets at amortised cost - current	6(3)		1,091,100	51		394,500	24
1170	Accounts receivable, net	6(4) and 7		20,634	1		12,003	1
1200	Other receivables	7		4,906	-		7,501	-
1220	Current income tax assets			16,391	1		16,018	1
130X	Inventory	6(5)		97,779	5		103,912	6
1410	Prepayments			41,934	2		62,300	4
1470	Other current assets			20	-		20	-
11XX	Total current assets			1,488,186	70		965,775	59
Non-current assets								
1510	Financial assets at fair value through profit or loss - non-current	6(2)		575,424	27		583,793	36
1550	Investments accounted for under equity method	6(6)		54,295	3		69,861	4
1600	Property, plant and equipment	6(7)		1,263	-		2,211	-
1755	Right-of-use assets	6(8) and 7		8,400	-		12,600	1
1900	Other non-current assets			323	-		323	-
15XX	Total non-current assets			639,705	30		668,788	41
1XXX	Total assets		\$	2,127,891	100	\$	1,634,563	100
Liabilities and Equity								
Current liabilities								
2130	Contract liabilities - current	6(18) and 7	\$	8,490	1	\$	8,490	1
2170	Accounts payable			1,423	-		1,493	-
2200	Other payables	6(10) and 7		38,419	2		46,458	3
2280	Lease liabilities - current	6(26) and 7		4,196	-		4,493	-
2365	Refund liabilities - current	6(11)		151,130	7		151,130	9
2399	Other current liabilities			2,828	-		2,775	-
21XX	Total current liabilities			206,486	10		214,839	13
Non-current liabilities								
2527	Contract liabilities - non-current	6(18) and 7		5,455	-		10,909	1
2580	Lease liabilities - non-current	6(26) and 7		4,281	-		8,117	-
25XX	Total non-current liabilities			9,736	-		19,026	1
2XXX	Total liabilities			216,222	10		233,865	14
Equity attributable to shareholders of the parent								
Equity								
Share capital								
3110	Common share	6(14)		1,688,968	79		1,649,738	101
Capital surplus								
3200	Capital surplus	6(15)		2,223,217	105		1,362,550	83
Accumulated deficit								
3350	Deficit yet to be compensated	6(16)	(1,918,922)	(90)	(1,494,138)	(91)
Other equity interest								
3400	Other equity interest	6(17)		81,594	(4)		117,452)	(7)
3XXX	Total equity			1,911,669	90		1,400,698	86
Significant contingent liabilities and unrecognised contract commitments								
3X2X	Total liabilities and equity		\$	2,127,891	100	\$	1,634,563	100

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

LUMOSA THERAPEUTICS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT LOSS PER SHARE DATA)

			For the years ended December 31,			
			2024		2023	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(18) and 7		\$ 44,609	100	\$ 62,371	100
5000 Operating costs	6(5)(12)(13)(22)(23)		(25,676)	(58)	(18,816)	(30)
5900 Gross profit			<u>18,933</u>	<u>42</u>	<u>43,555</u>	<u>70</u>
Operating expenses	6(7)(8)(9)(12)(13)(22)(23) and 7					
6100 Selling expenses			(17,345)	(39)	(21,688)	(35)
6200 General and administrative expenses			(33,969)	(76)	(25,612)	(41)
6300 Research and development expenses			(293,912)	(659)	(340,533)	(546)
6450 Expected credit impairment loss	12(2)		(176)	-	(152)	-
6000 Total operating expenses			(345,402)	(774)	(387,985)	(622)
6900 Operating loss			(326,469)	(732)	(344,430)	(552)
Non-operating income and expenses						
7100 Interest income	6(3)(19)		8,225	19	9,218	15
7010 Other income	6(20) and 7		6,436	14	10,784	17
7020 Other gains and losses	6(2)(9)(21)		(97,176)	(218)	104,536	168
7050 Finance costs	6(8) and 7		(187)	-	(47)	-
7070 Share of loss of subsidiaries, associates and joint ventures accounted for under equity method	6(6)		(15,613)	(35)	(17,854)	(29)
7000 Total non-operating income and expenses			(98,315)	(220)	106,637	171
7900 Loss before income tax			(424,784)	(952)	(237,793)	(381)
7950 Income tax expense	6(24)		-	-	(248)	(1)
8200 Loss for the year			(\$ 424,784)	(952)	(\$ 238,041)	(382)
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361 Financial statements translation differences of foreign operations	6(6)(17)		\$ 47	-	(\$ 26)	-
8300 Other comprehensive income (loss) for the year			\$ 47	-	(\$ 26)	-
8500 Total comprehensive loss for the year			(\$ 424,737)	(952)	(\$ 238,067)	(382)
Loss per share (in dollars)	6(25)					
9750 Basic loss per share			(\$ 2.60)		(\$ 1.47)	
9850 Diluted loss per share			(\$ 2.60)		(\$ 1.47)	

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

LUMOSA THERAPEUTICS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Capital surplus						Other equity interest				
	Notes	Common stock	Share premium	Employee stock		Employee restricted shares	Others	Deficit yet to be compensated	Financial statements translation differences of foreign operations	Unearned employee compensation	Total equity
				options	restricted						
<u>For the year ended December 31, 2023</u>											
Balance at January 1, 2023		\$ 1,630,978	\$ 1,250,130	\$ 94	\$ 18,050	\$ 164	(\$ 1,256,097)	\$ 2,970	(\$ 16,500)	\$ 1,629,789	
Loss for the year		-	-	-	-	-	(238,041)	-	-	(238,041)	
Other comprehensive loss for the year	6(17)	-	-	-	-	-	-	(26)	-	(26)	
Total comprehensive loss		-	-	-	-	-	(238,041)	(26)	-	(238,067)	
Issuance of employee restricted stocks	6(13)(14)(17)	18,900	-	-	94,954	-	-	-	(113,854)	-	
Employee stock options exercised	6(13)(14)	230	151	(94)	-	-	-	-	-	287	
Compensation costs of employee restricted stock	6(13)(17)(23)	-	-	-	-	-	-	-	8,591	8,591	
Capital reduction through retirement and adjustment due to resignation of employee restricted shares forfeited	6(13)(14)(17)	(370)	-	-	(997)	-	-	-	1,367	-	
Changes in other additional paid-in capital		-	-	-	-	98	-	-	-	98	
Balance at December 31, 2023		\$ 1,649,738	\$ 1,250,281	\$ -	\$ 112,007	\$ 262	(\$ 1,494,138)	\$ 2,944	(\$ 120,396)	\$ 1,400,698	
<u>For the year ended December 31, 2024</u>											
Balance at January 1, 2024		\$ 1,649,738	\$ 1,250,281	\$ -	\$ 112,007	\$ 262	(\$ 1,494,138)	\$ 2,944	(\$ 120,396)	\$ 1,400,698	
Loss for the year		-	-	-	-	-	(424,784)	-	-	(424,784)	
Other comprehensive income for the year	6(17)	-	-	-	-	-	-	47	-	47	
Total comprehensive loss		-	-	-	-	-	(424,784)	47	-	(424,737)	
Issuance of common shares for cash	6(14)	40,000	857,750	-	-	-	-	-	-	897,750	
Employee stock compensation costs of issuance of common shares for cash	6(13)(23)	-	6,623	-	-	-	-	-	-	6,623	
Compensation costs of employee restricted stock	6(13)(17)(23)	-	-	-	-	-	-	-	31,335	31,335	
Capital reduction through retirement and adjustment due to resignation of employee restricted shares forfeited	6(13)(14)(17)	(770)	-	-	(3,706)	-	-	-	4,476	-	
Balance at December 31, 2024		\$ 1,688,968	\$ 2,114,654	\$ -	\$ 108,301	\$ 262	(\$ 1,918,922)	\$ 2,991	(\$ 84,585)	\$ 1,911,669	

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

LUMOSA THERAPEUTICS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	For the years ended December 31,	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before income tax for the year		(\$ 424,784)	(\$ 237,793)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(7)(8)(22)	5,148	5,275
Amortisation	6(9)(22)	-	16,560
Expected credit impairment loss		176	152
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(21)	102,239	(119,077)
Share of loss of subsidiaries, associates and joint ventures accounted for under the equity method	6(6)	15,613	17,854
Interest income	6(19)	(8,225)	(9,218)
Dividend income	6(20)	(4,000)	(8,000)
Interest expense	6(8)	187	47
Employee stock compensation costs of issuance of common shares for cash	6(13)(22)	6,623	-
Compensation costs of employee restricted stock	6(13)(23)	31,335	8,591
Impairment loss	6(9)(21)	-	10,372
Changes in assets and liabilities relating to operating activities			
Changes in assets relating to operating activities			
Accounts receivable		(8,807)	1,843
Inventory		6,133	4,769
Other receivables		3,146	3,960
Prepayments		20,366	(2,919)
Other current assets		-	(20)
Changes in liabilities relating to operating activities			
Contract liabilities - current		-	(3,846)
Contract liabilities - non-current		(5,454)	4,962
Accounts payable		(70)	501
Other payables		(8,039)	(3,128)
Other current liabilities		53	436
Cash outflow generated from operations		(268,360)	(308,679)
Interest received		7,674	9,090
Interest paid		(187)	(47)
Income tax paid		(373)	(537)
Net cash flows used in operating activities		(261,246)	(300,173)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortised cost - current		(1,432,200)	(920,000)
Proceeds from disposal of financial assets at amortised cost - current		735,600	1,168,600
Acquisition of financial assets at fair value through profit or loss	6(2)	(93,870)	-
Acquisition of property, plant and equipment	6(7)	-	(172)
Dividends received		4,000	8,000
Net cash flows (used in) provided by investing activities		(786,470)	256,428
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Issuance of common shares for cash	6(14)	897,750	-
Changes in other additional paid-in capital		-	98
Employee stock options exercised		-	287
Payments of lease liabilities	6(8)(26)	(4,133)	(4,330)
Net cash provided by (used in) financing activities		893,617	(3,945)
Decrease in cash		(154,099)	(47,690)
Cash at beginning of year		369,521	417,211
Cash at end of year		<u>\$ 215,422</u>	<u>\$ 369,521</u>

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

6. 2024 Deficit Compensation Statement

Lumosa Therapeutics Co., Ltd. 2024 Deficit Compensation Statement

Items	Total(Unit: NTD\$)
Deficit yet to be compensated of prior years	(1,494,137,733)
(+): 2024 net loss	(424,784,361)
End of period accumulated losses	(1,918,922,094)
Capital reserve to make up for losses	1,918,922,094
Deficit yet to be compensated at the end of 2024.	0

7. Comparison Table for the Articles of Incorporation

After the Revision	Before the Revision	After the Revision
<p>Article 24</p> <p>In case that any profits is retained in a certain year, the Board of Directors shall allocate 2% to 6% of the profits as compensation for the employee and not more than 2% of the profits as compensation for the directors. The above-mentioned term “profits” means profit before income tax before allocating of the compensation for the employees, directors. However, in case that any accumulated loss is remained, the Company shall reserve a certain amount to offset such losses, then the balance left shall be allocated according to the foresaid principle.</p> <p><u>No les than 2% from the aforementioned employee compensation amount shall be distributed to entry-level employees.</u></p> <p>The compensation for the employees may be made either by stock or by cash, the compensation for directors may only be made by cash. The compensation shall under the resolution by the meeting of the Board of Directors and report at the shareholders’ meeting.</p>	<p>Article 24</p> <p>In case that any profits is retained in a certain year, the Board of Directors shall allocate 2% to 6% of the profits as compensation for the employee and not more than 2% of the profits as compensation for the directors. The above-mentioned term “profits” means profit before income tax before allocating of the compensation for the employees, directors. However, in case that any accumulated loss is remained, the Company shall reserve a certain amount to offset such losses, then the balance left shall be allocated according to the foresaid principle.</p> <p>The compensation for the employees may be made either by stock or by cash, the compensation for directors may only be made by cash. The compensation shall under the resolution by the meeting of the Board of Directors and report at the shareholders’ meeting.</p>	<p>Amendment by law.</p>
<p>Article 27</p> <p>This Article of Incorporation was established on November 16, 2000. The first amendment took effect on April 22, 2002.</p> <p>The second amendment took effect on May 10, 2002.</p> <p>The third amendment took effect on March 6, 2003.</p> <p>The fourth amendment took effect on April 14, 2003.</p>	<p>Article 27</p> <p>This Article of Incorporation was established on November 16, 2000. The first amendment took effect on April 22, 2002.</p> <p>The second amendment took effect on May 10, 2002.</p> <p>The third amendment took effect on March 6, 2003.</p> <p>The fourth amendment took effect on April 14, 2003.</p>	<p>Adjusted in accordance with the order of the articles and the revision date has been added.</p>

After the Revision	Before the Revision	After the Revision
<p>The fifth amendment entered into force as of April 24, 2003.</p> <p>The sixth amendment took effect on July 3, 2003.</p> <p>The seventh amendment took effect on December 1, 2003.</p> <p>The eighth amendment took effect on December 6, 2004.</p> <p>The ninth amendment took effect on May 15, 2006.</p> <p>The tenth amendment took effect on September 16, 2011.</p> <p>The eleventh amendment took effect on September 25, 2012.</p> <p>The twelfth amendment took effect on June 21, 2013.</p> <p>The thirteenth amendment took effect on June 9, 2014.</p> <p>The fourteenth amendment took effect on July 25, 2014.</p> <p>The fifteenth amendment took effect on February 5, 2015.</p> <p>The sixteenth amendment took effect on June 1, 2015.</p> <p>The seventeenth amendment took effect on June 17, 2016.</p> <p>The eighteenth amendment took effect on July 27, 2018.</p> <p>The nineteenth amendment took effect on July 7, 2021.</p> <p>The twentieth amendment took effect on May 24, 2022.</p> <p>The twenty-first amendment took effect on May 2, 2024.</p> <p><u>The twenty-Second amendment took effect on June 3, 2025.</u></p> <p>This Article of Incorporation shall take effect after the resolution of the meeting of the shareholders.</p>	<p>The fifth amendment took effect on April 24, 2003.</p> <p>The sixth amendment took effect on July 3, 2003.</p> <p>The seventh amendment took effect on December 1, 2003.</p> <p>The eighth amendment took effect on December 6, 2004.</p> <p>The ninth amendment took effect on May 15, 2006.</p> <p>The tenth amendment took effect on September 16, 2011.</p> <p>The eleventh amendment took effect on September 25, 2012.</p> <p>The twelfth amendment took effect on June 21, 2013.</p> <p>The thirteenth amendment took effect on June 9, 2014.</p> <p>The fourteenth amendment took effect on July 25, 2014.</p> <p>The fifteenth amendment took effect on February 5, 2015.</p> <p>The sixteenth amendment took effect on June 1, 2015.</p> <p>The seventeenth amendment took effect on June 17, 2016.</p> <p>The eighteenth amendment took effect on July 27, 2018.</p> <p>The eighteenth amendment took effect on July 7, 2021.</p> <p>The eighteenth amendment took effect on May 24, 2022.</p> <p>The twenty-first amendment took effect on May 2, 2024.</p> <p></p> <p>This Article of Incorporation shall take effect after the resolution of the meeting of the shareholders.</p>	

IV. Appendix

1. Articles of Incorporation

Lumosa Therapeutics Co., Ltd.

Articles of Incorporation

Section I General Provision

Article 1

The Company shall be incorporated under the Company Act of the Republic of China, and the Company name in English shall be Lumosa Therapeutics Co., Ltd.

Article 2

The scope of business of the Company shall be as follows:

1. C199990 Other Food Manufacturing Not Elsewhere Classified
2. C802060 Animal Use Medicine Manufacturing
3. C802990 Other Chemical Products Manufacturing
4. F102170 Wholesale of Food and Grocery
5. F107070 Wholesale of Animal Medicines
6. F107200 Wholesale of Chemistry Raw Material
7. F108021 Wholesale of Drugs and Medicines
8. F108031 Wholesale of Drugs, Medical Goods
9. F203010 Retail sale of Food and Grocery
10. F207070 Retail Sale of Animal Medicine
11. F208021 Retail Sale of Drugs and Medicines
12. F208031 Retail sale of Medical Equipment
13. F208050 Retail Sale of the Second Type Patent Medicine
14. F401010 International Trade
15. F601010 Intellectual Property
16. I103060 Management Consulting Services
17. I301020 Data Processing Services
18. IC01010 Pharmaceuticals Examining Services
19. IG01010 Biotechnology Services
20. IG02010 Research Development Service

21. IZ99990 Other Industry and Commerce Services Not Elsewhere Classified

22. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3

The Company shall have its head office located in Taipei, Taiwan, Republic of China. The branch offices of the Company may be established at various locations within and without the territory of the Republic of China pursuant to the resolutions of the Board of Directors if necessary.

Article 4

The Company may provide endorsement and guarantee to other companies in accordance with the Operational Procedures for Loaning of funds, Endorsements and Guarantees of the Company.

Article 4-1

For business needs, the Company may make investments in other enterprises without being subject to the restriction stipulated in Article 13 of the Company Law, which states that the total investment amount shall not exceed 40% of the paid-in capital. Any matters related to such investments must be approved by the Board of Directors and recorded in the board meeting minutes to take effect.

Article 5

The Company shall make public announcements in accordance with Article 28 of the Company Act and relevant regulations by the competent authority of securities affairs.

Section II Shares

Article 6

The total capital of the Company is 3,000,000,000 New Taiwan Dollars, divided into 300,000,000 shares at Ten New Taiwan Dollars (NTD\$10) each, the Board of Directors is authorized to issue the unpaid-up shares in installments whenever needed. Among the foresaid total capital, 110,000,000 New Taiwan Dollars shall be reserved and divided into 11,000,00 shares for issuing employees' stock options at Ten New Taiwan Dollars (NTD\$10) each, and the Board of Directors is authorized to issue the stock options in installments.

Article 6-1

The Company may acquire shares for transfer in accordance with the Company Law, issue new

shares to employees holding stock warrants and restrict the rights of employees, and reserve the issuance of new shares for cash capital increase to employees for subscription. The eligible recipients may include employees of controlled or subsidiary companies meeting certain conditions, and the conditions, transfer, issuance, and subscription methods shall be determined by the Board of Directors.

Article 7

Share certificates shall be in registered form, signed by the director representing the company, and duly certified or authenticated by the competent authority or a certifying institution appointed by the competent authority before issuance. The shares to be issued by the Company may be exempted from printing share certificates: however, the Company shall appoint a centralized securities custody enterprise institution to be responsible for the registration of such shares.

Article 8

Registration for transferring shares shall be suspended within 60 days before the annual meeting of shareholders, within 30 days before the special meeting of shareholders, or within 5 days before the day on which dividend, bonus or any other benefit is scheduled to be paid by the Company.

Article 8-1

All stock transaction of the company shall follow the “Guidelines for Stock Operations for Public Companies”.

Section III Shareholders’ Meeting

Article 9

Shareholders’ meetings of the company are of two types, namely: (1) regular meetings and (2) special meetings. Regular meetings shall be convened by the Board of Directors, within six months after the closing of each fiscal year. Special meetings shall be convened in accordance with the laws or regulations of the Republic of China.

Article 9-1

The company's shareholders' meeting may be held by video conference or other methods announced by the central competent authority. The requirements, operating procedures, and other matters to be complied with for the adoption of virtual-only shareholders’ meetings shall be governed by the regulations of the competent authority if otherwise stipulated.

Article 10

If a shareholder is unable to attend a shareholders' meeting, the shareholder may appoint a proxy to attend the meeting by signing or sealing the power of attorney provided by the Company, which stating the scope of authorization. The regulations for attending by a proxy are in accordance with Article 177 of the Company Act and the "Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 11

Unless restricted or in accordance with Article 179, paragraph 2 of the Company Act, the shareholders of the company shall have one voting power of each share.

Shareholders may exercise their voting power in writing or via electronic transmission in a shareholders' meeting. The Company shall describe in the shareholders' meeting notice the method of exercising their voting power.

Article 11-1

The shareholders' meeting shall be presided by the chairman of the Board of Directors. In case that the chairman is on leave or cannot exercise his power and authority for any causes, the chairman shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect an acting chairman of the Board of Directors among themselves.

Article 12

Unless otherwise provided in the Company Act, resolutions at a shareholders' meeting shall be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 12-1

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be signed or sealed by the chairman of the meeting and shall be distributed to all shareholders of the Company within twenty days after the meeting.

The distribution of the minutes of shareholders' meeting as required above may be conducted electronically. The date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the main issues of the proceedings and the results of the meeting shall be recorded in the minutes of shareholders' meeting. The minutes shall be kept persistently throughout the life of the Company. The attendee list with the signatures of the

attending shareholders and the powers of attorney of the proxies shall be kept by the Company for a minimum period of at least one year. If a lawsuit has been instituted by a shareholder in accordance with the provisions of Article 189 of the Company Act hereof, the minutes of the shareholders' meeting involved shall be kept by the Company until the legal proceedings of the foregoing lawsuit have been concluded.

Article 13

After the public issuance of its shares, if the Company wishes to cease its status as a public company, the Company should obtain a resolution at a shareholders' meeting. This Article shall not be changed during the emerging and listed (TWSE/TPEX) period of the Company.

Section IV Directors

Article 14

The Company shall have seven to eleven directors. The term of office shall be three years. Directors shall be elected by adopting candidates nomination system, and shall be elected by the shareholders' meeting from among the nominees listed in the roster. All directors shall be eligible for re-election. The Company shall adopt the open-ballot, cumulative voting method for the election of directors.

At least three independent directors of the Company shall exist among the number of directors mentioned in the preceding Paragraph, and the numbers of such independent directors shall not be less than one-fifth of the total number of directors. The qualifications, shareholding, participation in other business restricted, nomination, election and any other matters of the independent directors shall meet the requirements as specified by the competent authority in charge of securities affairs.

Article 14-1

The Committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.

The audit committee and its members perform their duties in accordance with the company law, securities exchange law and other laws and regulations.

Article 15

In case that no election of new directors is effected after the expiry date of the term of office of existing directors, the term of office of the original directors shall be extended until the new

directors are elected and assumed their offices.

Article 16

When the numbers of vacancies of the Board of Directors of the Company exceed one third of the total numbers of directors are discharged, the Board of Directors shall convene a special meeting of shareholders within sixty days to elect the succeeding directors. The term of office of the succeeding directors shall be restricted to the remaining term of office of the original directors.

When the number of the independent director members on the Committee falls below that prescribed in the preceding paragraph or in the articles of incorporation due to an independent director's dismissal for any reason, 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 the occurrence to hold a by-election to fill the vacancies.

Article 17

The meetings of the Board of Directors shall be held at least once per quarter. Unless otherwise specified in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. Unless otherwise specified in the Company Act, the Board of Directors shall be convened by the chairman of the Board of Directors. The Company shall provide a notice with the subject(s) to be discussed at the meeting to each director no later than 7 days prior to the scheduled meeting date. In case of any emergent event, such meetings can be convened at any time.

The notice foresaid can be circulated by means of documents, fax or electronic transmission.

Article 18

The Board of Directors shall be organized by the directors. The chairman of the Board of Directors shall be elected from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman of the Board of Directors shall externally represent the Company.

Article 19

In case that the chairman of the Board of Directors is on leave or cannot exercise his power and authority for any causes, the proxy of the chairman shall be designated in accordance with the Article 208 of the Company Act.

Article 20

Each director shall attend the meeting of the Board of Directors in person. In case a director appoints another director to attend the meeting of the Board of Directors on his/her behalf, the proxy shall work in accordance with Article 205 of the Company Act. In case a meeting of the Board of Directors is held via visual communication network, the directors participating in such a visual communication meeting shall be deemed to have attended the meeting in person. If a director is unable to attend a Board Meeting, the director may, by written authorization, appoint another director to attend a Board Meeting on his/her behalf, but a director may accept the appointment to act as the proxy of one other director only.

Article 20-1

The Company may purchase liability insurance for the directors with respect to liabilities resulting from exercising their duties during their terms of office.

A company shall report the insured amount, coverage, premium rate, and other important contents of the director's liability insurance it has obtained or renewed for directors, at the most recent board meeting.

Article 20-2

The Company shall pay remuneration to the directors for their duties. The remuneration for the directors shall be determined by the Board of Directors in consideration of the extent of participation of the directors and the value of the contributions provided by the directors for the management of the Company and the general standard of the same industry.

Article 21

Unless otherwise provided in the Company Act, the power of the Board of Directors is listed as follows:

- (1) To propose the amendments to this Articles of Incorporation;
- (2) To determine the operational policy, to review the business plan and to monitor the implementation of the business plan;
- (3) To determine the budget and the final account;
- (4) To draft and amend the internal regulations and organization charter of the Company;
- (5) To approve a reinvestment or joint ventures, or the assignment of the shares of the reinvestment or joint ventures;
- (6) To review the funds borrowed;

- (7) To approve endorsement and guarantees to other companies;
- (8) To propose the assignment, sell, lease, pledge, mortgage or disposition or any other way of acquisition and disposal for the whole or any essential part of the Company's assets;
- (9) To elect the chairman of the Board of Directors;
- (10) To appoint or discharge a certified public accountant and lawyers;
- (11) To appoint and discharge the underwriters and co- underwriters of IPO;
- (12) To establish and dissolve branch offices;
- (13) To implement any other power in accordance with the Company Act or the resolution of a shareholders' meeting;
- (14) To approve the important technical skills and the acquisition, transfer, pledge, license, lease or disposal of patent rights, trademark rights and copyrights of the Company as well as major technique collaboration contracts; and
- (15) To implement all matters not provided for in these Articles but set forth in the relevant regulations or laws.

Section V Managerial Officer

Article 22

The Company may appoint one or more managerial officer. The appointment, discharge and the remuneration of the managerial officer shall be made in accordance with Article 29 of the Company Act.

Section VI Accounting

Article 23

The Company shall close accounts at the end of the year. At the close of each fiscal year by the company, the Board of Directors shall prepare the following statements and records which are submitted to the shareholders' meeting for recognition:

- (1) the business report;
- (2) the financial statements; and
- (3) the profit distribution or deficit compensation proposals.

Article 24

In case any profits are retained in a certain year, the Board of Directors shall allocate 2% to 6% of the profits as compensation for the employee and not more than 2% of the profits as

compensation for the directors. The above-mentioned term “profits” means profit before income tax before allocating of the compensation for the employees, directors. However, in case that any accumulated loss has remained, the Company shall reserve a certain amount to offset such losses, then the balance left shall be allocated according to the foresaid principle.

The compensation for the employees may be made either by stock or by cash, the compensation for directors may only be made by cash. The compensation shall be under the resolution of the meeting of the Board of Directors and report at the shareholders’ meeting.

Article 24-1

For each fiscal year, if there are any profits, the Company shall cover the accumulated deficit first, including adjusting the amount of undistributed retained earnings. Then, the Company shall set aside 10% of such profits as a legal reserve. However, when the accumulated legal reserve amounts to the total capital of the Company, this shall not apply. After the Company has set aside or reversed another sum as the special reserve whenever necessary or in accordance with relevant laws or regulations, if there are still any earnings including undistributed retained earnings, the Board of Directors shall propose a profit distribution proposal and submit the proposal thereof to the shareholders’ meeting for a resolution.

For improving the financial structure of the Company and consider the interests of investors, the Company shall adopt a balance dividend policy. As a principle, the Company shall distribute earnings at the rate over 50% of total earnings, and to distribute cash dividend at the rate over 10% of total distribution. If the divided is less than three New Taiwan Dollars in a year, the Company may distribute by stock dividend only.

Section VII Supplemental Provisions

Article 25

The organization charter of the Company and its detailed procedures shall be determined by the Board of Directors.

Article 26

Regarding any matters not provided for in these Articles, the Company Act and other relevant laws and regulations shall govern.

Article 27

This Article of Incorporation was established on November 16, 2000.

The first Amendment was entered into force as of April 22, 2002.

The second Amendment was entered into force as of May 10, 2002.
The third Amendment was entered into force as of March 6, 2003.
The fourth Amendment was entered into force as of April 14, 2003.
The fifth Amendment was entered into force as of April 24, 2003.
The sixth Amendment was entered into force as of July 3, 2003.
The seventh Amendment was entered into force as of December 1, 2003.
The eighth Amendment was entered into force as of December 6, 2004.
The ninth Amendment was entered into force as of May 15, 2006.
The tenth Amendment was entered into force as of September 16, 2011.
The eleventh Amendment was entered into force as of September 25, 2012.
The twelfth Amendment was entered into force as of June 21, 2013.
The thirteenth Amendment was entered into force as of June 9, 2014.
The fourteenth Amendment was entered into force as of July 25, 2014.
The fifteenth Amendment was entered into force as of February 5, 2015.
The sixteenth Amendment was entered into force as of June 1, 2015.
The seventeenth Amendment was entered into force as of June 17, 2016.
The eighteenth Amendment was entered into force as of July 27, 2018.
The nineteenth Amendment was entered into force as of July 7, 2021.
The twentieth Amendment was entered into force as of May 24, 2022.
The twenty-first Amendment was entered into force as of May 2, 2024

This Article of Incorporation shall take effect after the resolution of the meeting of the shareholders.

2. Rules and Procedures of Shareholders' Meeting

Lumosa Therapeutics Co., Ltd.

Rules and Procedures of Shareholder's Meeting

Article 1

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX-Listed Companies.

Article 2

The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3

(Convening shareholders' meetings and shareholders' meeting notices) Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the board of directors.

The Corporation shall convene a shareholders' meeting through video conference, which shall be specified in the Articles of Incorporation and resolved by the Board of Directors, unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies. The resolutions of the video shareholders' meeting shall be implemented with the attendance of two-thirds or more of the directors and the approval of the majority of the attending directors.

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

The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular shareholders' meeting or 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the

regular shareholders' meeting or 15 days before the date of the special shareholders' meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. In addition, 15 days before the date of the shareholders' meeting, the Company shall also prepare the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

1. For physical shareholders' meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by extraordinary motion.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said

meeting such an inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of shares issued may submit to the Company a proposal for discussion at the general shareholders' meeting. The number of proposals is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interest or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders' meeting and take part in the discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals for the proposal screening results, and shall list it in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4

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

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company five days before the date

of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

Article 5

(Rules regarding the time and place of a shareholders' meeting)

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

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

Article 6

(Preparation of documents such as the attendance book)

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

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

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall provide the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

When the government or a juridical person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juridical person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1

(Convening virtual shareholders' meetings and particulars to be included in shareholders' meeting notice)

To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders' meeting

shall not attend the postponed or resumed session.

C. In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

Except as provided in Article 44-9(6) of the Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholder connection equipment and necessary assistance shall be provided, specifying the period for shareholders to apply to the Company and other relevant matters to be noted.

Article 7

(The chair and non-voting participants of a shareholders' meeting)

If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more

and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juridical director that serves as chair.

It is advisable that shareholders' meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

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

Article 8

(Documentation of a shareholders' meeting by audio or video)

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

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

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

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

Article 9

Attendance at shareholders' meetings shall be calculated based on the numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

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

Article 10

(Discussion of proposals)

If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The

meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders' meeting convened by a party with the power to convene that it is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11

(Shareholder speech)

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

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juridical shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

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

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

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

Article 12

(Calculation of voting shares and recusal system)

Voting at a shareholders' meeting shall be calculated based on the number of shares.

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

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

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

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

Article 13

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

When the Company holds a shareholder meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote by a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights

represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

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

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

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

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14

(Election of directors)

The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.

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 15

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

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders' meeting online

Article 16

(Public disclosure)

On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event of a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17

(Maintaining order at the meeting place)

Staff handling administrative affairs at a shareholders' meeting shall wear identification cards or arm bands.

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

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

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

Article 18

(Recess and resumption of a shareholders' meeting)

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 19

(Disclosure of information at virtual meetings)

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

Article 20

(Location of the chair and secretary of virtual-only shareholders' meeting)

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

Article 21

(Handling of disconnection)

In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph.

Article 22

(Handling of digital divide)

When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Except as provided in Article 44-9(6) of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Corporation should at least provide shareholder connecting equipment and necessary assistance, in addition, specifying the period for the shareholders to submit applications and other relevant matters to the Corporation.

Article 23

These Rules and Procedures shall be effective from the date it is approved by the Shareholders' Meeting. The same applies in case of revision.

These Rules and Procedures were established on February 5, 2015.

The first Amendment was entered into force as of May 31, 2023.

The second Amendment was entered into force as of May 2, 2024.

3. Shareholding of Directors

Lumosa Therapeutics Co., Ltd. Shareholding of Directors

A. The minimum shareholding required for all Directors by law are listed as follows

Position	Required shares by law	Shares on the book closure date
Directors	10,133,809	59,335,603

Note: Book closure date: April 5, 2025

B. Current Shareholding of Directors

Position	Name	Shares on the book closure date
Chairman	Su-Chi Wang Representative of Center Laboratories, Inc.	57,806,874
Director	Wann Lai Cheng Representative of Center Laboratories, Inc.	57,806,874
Director	Chia-Ling Lin Representative of BioEngine Technology Development Inc.	1,053,218
Director	De Fu Hsieh Shun Cheng Pharmaceutical Co.	1,000
Director	Hsueh Lin Wang	474,511
Independent Director	Chih Hsiung Wu	0
Independent Director	Chih Yung Chin	0
Independent Director	Hai I Ma	0
Independent Director	Hsin-Jung Lin	0

Note: Book closure date: April 5, 2025