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OBI Pharma, Inc.

Annual Report 2025

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I Letter to Shareholders

Dear Shareholders,

For OBI Pharma, 2025 was a year of deepening transformation while advancing its medium- and long-term strategic deployment. As the Company continued to promote the development of its product pipeline, it also reviewed its future development direction and gradually formulated a five-year development blueprint centered on ADC, or antibody-drug conjugate, key enabling technologies and innovative products. By adopting flexible business collaboration models, the Company has reinforced the competitive foundation of its overall R&D and operations. The Company has also continued to adjust and optimize its organizational structure, R&D priorities, and operational strategies to improve the efficiency of resource allocation and strengthen the quality of decision-making and execution. These initiatives provide an important foundation for the Company's near-term operational advancement and sustainable development.

With respect to the layout of product lines, the Company has clearly focused on the research and development of next-generation ADCs, covering multiple innovative projects at both preclinical and clinical stages. Also, we have gradually established product portfolios focusing on ADCs. Among them, the clinical development progress of TROP2 ADC products OBI-902 and OBI-992 has been continuously advanced, and the IND of OBI-904 is expected to be conducted at the end of the year, and they become important components of the Company's product lines; meanwhile, the Company is actively developing bispecific ADCs and bispecific antibody dual-payload designs in response to clinical challenges such as tumor heterogeneity and potential drug resistance, thereby strengthening the differentiated layout of the product lines.

In terms of key technology platforms, the Company has already established an integrated ADC technology platform named Obrion™, which covers GlycOBI® specific glycosylation conjugation technology, GlycOBI DUO® dual-payload specific glycosylation conjugation technology, ThiOBI® next-generation cysteine conjugation platform, bifunctional enzyme EndoSymeOBI®, as well as the highly hydrophilic and structurally stable HYPrOBI® linker technology. Through the EndoSymeOBI® bifunctional enzymatic technology, the Company can modify specific glycan sites on the antibody Fc region without genetic engineering transformation, directly converting monoclonal or bispecific antibodies into highly homogenous site-specific ADCs. Furthermore, the Company may flexibly adjust the drug-to-antibody-ratio (DAR) based on different therapeutic needs, thereby furthering supporting dual-payload designs and development of diverse indications.

Meanwhile, the Company is actively incorporating artificial intelligence, or AI, into its daily operations and new product development, and is working with relevant partners to improve the speed

and efficiency of new drug development. By leveraging real-time data analysis to accelerate decision-making, the Company seeks to further strengthen its competitive advantages. OBI Pharma's current operational strategy is based on diversified licensing and collaboration models, with the aim of driving future growth and broadening its revenue base.

The clinical trial progress, important R&D and operation measures and achievements of the Company in 2025 are as follows:

A. 2025 BUSINESS RESULTS

[R&D ACHIEVEMENTS IN MAJOR PRODUCTS]

1. OBI-992 TROP2 ADC

OBI-902 is a next-generation ADC targeting TROP2. Relying on OBI's exclusive technology platform GlycOBI® , bifunctional enzymatic technology EndoSymeOBI® and the novel high-hydrophilia linker technology HYPrOBI®, it conjugates a specific monoclonal antibody with a potent topoisomerase I inhibitor. It is a novel and potential first-in-class glycosylation-modified ADC anti-cancer new drug independently developed by OBI Pharma. The preclinical data showed that, compared with the representative TROP2 ADCs, OBI-902 demonstrates better blood stability, prolonged tumor exposure time, and long-acting anti-tumor activity in multiple cancer models; at the same time, this drug also demonstrates favorable safety in primate toxicity studies.

In April 2025, the phase 1/2 clinical trial (NCT07124117) of OBI-902 was already approved by the U.S. FDA. In November and December 2025, this drug was granted Orphan Drug Designation by the U.S. FDA for the treatment of cholangiocarcinoma and gastric cancer, respectively. Currently, patients are being actively recruited in the United States and Taiwan to evaluate the safety, pharmacokinetics and preliminary efficacy of OBI-902.

2. OBI-902 TROP2 ADC

OBI-992 is an ADC developed for the purpose of TROP2. TROP2 is a glycoprotein molecule located on the surface of cancer cells, and it is overexpressed in multiple malignant tumors including lung cancer, breast cancer, gastric cancer, pancreatic cancer, ovarian cancer, prostate cancer, and endometrial cancer. Therefore, it is deemed as an ideal target for cancer treatment.

An antibody with high affinity and specificity to TROP2 is used in OBI-992. This drug is chemically conjugated to potent small molecule drugs, and then accurately delivered to cancel cells. It will cause DNA breakage and result in the death of cancer cells. In animal trials, OBI-992 exhibits high-efficiency anti-tumor activity, excellent pharmacokinetic properties, and good safety against different

cancer models.

OBI-992 obtained phase 1/2 clinical trial approvals from the U.S. FDA and Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare in the first half of 2024, respectively. Furthermore, patients are being actively recruited in Taiwan and the United States. At the end of 2025, the Company achieved the selection of the recommended phase 2 dose (pRP2D). Preliminary clinical data showed the favorable safety and tolerability of OBI-992 in treated patients.

3. OBI-904 Nectin-4 ADC

OBI-904 is a next-generation high-payload new anti-cancer ADC targeting Nectin-4 and developed through OBI Pharma's exclusive specific glycosylation conjugation platform GlycOBI®, bifunctional enzymatic technology EndoSymeOBI® and the novel high-hydrophilia linker technology HYPrOBI®. Currently, this drug is under the preclinical R&D stage. The preliminary trial results indicated that the GlycOBI® platform can effectively output ADCs with high homogeneity, high stability and potent anti-tumor activity. The composition of this drug contains specific monoclonal antibody, and through OBI Pharma's exclusive GlycOBI® platform, it is conjugated with a potent topoisomerase I inhibitor; it is a novel and potential glycosylation-modified anti-cancer ADC independently developed by OBI Pharma. To accelerate the development progress of this new drug, the Company plans to submit an Investigational New Drug (IND) application to relevant competent authority in the coming year, to further validate its clinical potential.

4. OBI-201 TROP2 x HER2 Bispecific ADC

OBI-201 is a Bispecific Antibody-Drug Conjugate (BsADC) capable of concurrently targeting two cancer antigens, i.e., TROP2 and HER2. Through the use of OBI GlycOBI® specific glycosylation conjugation platform and in combination with the bifunctional enzyme EndoSymeOBI® and the high-hydrophilia linker technology HYPrOBI®, this drug is formed through the stable conjugation of the bispecific antibody with a potent topoisomerase I inhibitor.

Compared with mono-target ADCs against TROP2 or HER2, OBI-201 boasts multiple advantages. Through the simultaneous targeting of two antigens, this drug can expand the tumor coverage, especially in cancers characterized by high tumor antigen heterogeneity or insufficient target expression levels. The dual-target design has not only enhanced the tumor selectivity, but also improved binding affinity and internalization efficiency and reinforced the drug delivery into cancer cells. At the same time, it is expected to reduce the toxicity toward normal cells. Additionally, OBI-201 can overcome the challenge of drug resistance caused by target down-regulation following treatment with certain mono-target ADCs. It has been further discovered in the animal studies that OBI-201 demonstrated significantly superior anti-tumor efficacy over mono-target ADCs in drug-

resistant breast cancer tumor models with extremely low HER2 expression, and could sustain tumor growth inhibition, indicating its potential to overcome multiple drug resistance mechanisms. With these advantages, OBI-201 is expected to overcome the restrictions of mono-target ADCs and provide patients with more comprehensive and durable therapeutic choices.

5. OBI-221 cMET x HER3 Bispecific Dual-payload ADC

For clinical treatment, EGFR-targeted therapy has become an important strategy for the treatment of non-small cell lung cancer and colorectal cancer. However, drug resistance of tumors is often quickly generated through the improvement of the expression of cMET and HER3, to continually drive tumor growth. At the same time, the high expression of cMET and HER3 has also been confirmed in various solid tumors including gastric cancer and head and neck cancer, further highlighting its clinical significance.

In response to this challenge, OBI Pharma has developed OBI-221, a new Bispecific Dual-payload Antibody-Drug Conjugates (BsDpADC), by utilizing its self-owned patented dual-payload specific glycosylation conjugation technology GlycOBI DUO® and the high- hydrophilia linker technology HYPrOBI®. This drug is capable of targeting cMET and HER3 simultaneously, and delivering cytotoxic payloads with synergistic effects, thereby effectively addressing drug resistance and heterogeneity of tumors. This groundbreaking design not only responds to the future medical needs, but also represents the future development direction of ADCs. With the important potential to overcome the challenge of drug resistance associated with the existing EGFR-targeted therapy, OBI-221 will provide patients with more accurate therapeutic choices.

6. OBI-3424, a Novel AKR1C3-Activated Prodrug

OBI-3424 is a precursor-type first-in-class small molecule new drug that selectively acts on a variety of cancers over-expressed by AKR1C3 aldosterone reductase; it was granted orphan drug designation approved by FDA of the United States for the treatment of acute lymphoblastic leukemia (ALL) and hepatocellular carcinoma (HCC) in 2018 respectively. In May 2022, the Company addressed papers at the online annual meeting of American Association for Cancer Research (AACR), explaining the preclinical study development of OBI-3424. Furthermore, in May 2023, the Company published the data of phase I clinical trial of OBI-3424 at an international periodical of British Journal of Cancer, showing its safety and tolerability. In March 2024, the Company's Board of Directors resolved to discontinue patient enrollment in the phase II clinical trial of OBI-3424; however, clinical development plans with other collaborative partners remain ongoing.

The product has collaborative clinical trial projects with Southwest Oncology Group (SWOG) sponsored by the National Cancer Institute (NCI) of the United States. OBI Pharma provides

investigational medicinal products and assists relevant operations to support the implementation of phase I/II clinical trials of T-cell acute lymphoblastic leukemia (T-ALL) and T-cell lymphoblastic lymphoma (T-LBL) led by SWOG. Currently, patients are being recruited for this trial at multiple medical institutions in the United States. In February 2026, SWOG notified that the preliminary analysis results of the first stage of the phase 2 clinical trial did not meet the criteria for continuation as specified in the clinical trial plan, and SWOG will terminate this trial in the near term.

Additionally, the Company has also cooperated with Ascentawits Pharmaceuticals, Ltd. on the OBI-3424 project. Ascentawits Pharmaceuticals, Ltd. owns the development rights of this project in China, Hong Kong, Macao, Taiwan, Japan, South Korea, Singapore, Malaysia, Thailand, Turkey, and India, and it licensed the development rights in China, Hong Kong and Macao to Hisun Pharmaceutical in September 2025. Ascentawits Pharmaceuticals, Ltd. released the results of interim analysis on the phase 2 clinical efficacy and safety of its new anti-cancer drug AST-3424 (i.e., OBI-3424) in the treatment of "liver cancer" at the annual academic meeting of Chinese Society of Clinical Oncology (CSCO), and was granted the Excellent Paper Award by the meeting. The research findings of this phase 2 clinical trial showed that AST-3424 had favorable safety and clinical benefits in patients with advanced liver cancer, and it is expected to provide a new therapeutic option for patients with advanced liver cancer. For details, please refer to the corporate website of Ascentawits Pharmaceuticals: https://www.ascentawits.com/CompanyNews/info.aspx?itemid=1297.

OBI Pharma will continue to share clinical data and information with its partners including Ascentawits Pharmaceuticals, Ltd. for the continuous development of OBI-3424.

7. Resource Allocation and Adjustment of Product Lines

Through prudent evaluation of clinical data and overall resource allocation, the Company has successively terminated relevant clinical and R&D projects of Adagloxad Simolenin OBI-822 and OBI-833, and it will concentrate resources on the research and development of next-generation ADCs with long-term competitiveness to accelerate the advancement of innovative technologies and product lines.

[Safeguarding Intellectual Property]

The safeguard of intellectual property is the value of biotechnology companies, in respond to global market competition, OBI reinforced the patent layout in 2025 and strengthened the protection of business secrets as well, achieving many substantial progresses; as at the end of 2025, 49 domestic and foreign trademark certificates had been obtained, owning 96 domestic and foreign patents in total.

[Corporate Governance and Sustainable (ESG) Management]

1. Emphasis on Employees' Career Development

OBI Pharma has always regarded talent as its most valuable asset. The Company not only conducts intensive internal training programs and encourages employees to pursue external continuing education, but also establishes fair and transparent evaluation and promotion mechanisms to retain top talent.

Recognizing the challenges of talent development in the new drug development industry, OBI places great importance on passing down expertise and experience across disciplines. The Company has continued to expand its collaborations with colleges and universities, establishing internship programs with National Taiwan University, Fu Jen Catholic University, and the University of Notre Dame. These initiatives broaden channels for industry-academia collaboration while contributing to the advancement of the biotechnology industry.

2. Sustainable Operations and Ongoing ESG Commitment

For a company to pursue sustainable development, strong business performance must be complemented by responsible environmental and social practices. With increasing regulatory requirements and public expectations, sustainability-encompassing Environmental, Social, and Governance (ESG) aspects-has become an essential part of corporate DNA.

In terms of environmental initiatives, OBI Pharma conducted its first greenhouse gas inventory in 2022 in accordance with the ISO 14064-1:2018 standard and completed preliminary third-party verification. In 2025, the Company continued to collect and update relevant data. In line with the Sustainable Development Roadmap for TWSE/TPEx Listed Companies, the Company aims to complete its individual company greenhouse gas inventory this year, as required by the government for TWSE/TPEx listed companies with paid-in capital of less than NT$5 billion.

In terms of social engagement, OBI Pharma has always adhered to its original aspiration, striving to become a socially responsible biotechnology company; after relocating to Taipei Bioinnovation Park, the Company took the lead to initiate and call upon a blood donation activity together with peer companies in the park, which received an enthusiastic response from both employees and industry peers; at the same time, the Company made donations to support patient groups and held an "OBI Volunteer Day" activity last year in response to the international Breast Cancer Awareness Month. Employees of OBI Pharma proactively served as volunteers for the patient association's charity fairs. Additionally, the Company assigned its employee welfare committee to arrange a charity private screening of the local ecological documentary *Guardians of Our Plant* last October. Employees were invited to watch this environmental documentary shot by director Shu Meng-Lan, a winner of the

Golden Bell Awards, who attended the event in person to share her filming experiences. Focusing on environmental protection and sustainable development as its theme, this event deepened employees' understanding of ecological conservation and climate issues and strengthened the company's internal sustainability awareness. In December of the same year, the Company cooperated with the HOPE Foundation for Cancer Care to support a "Delivering Love to Wards" Yearend Care Program. Specifically, on December 26, a ward visit was launched at Far Eastern Memorial Hospital, and about 250 care packages were donated, including the nutrition and health education book *Eat Right for Your Condition! Dietary Strategy for Cancer Treatment* and relevant information. In addition to the provision of financial support, the Company also assigned the Chief Operating Officer to lead employees to participate in the ward visit. Through companionship and attentive listening, we assisted patients and their caregivers in deepening the understanding of medical care and social support resources, demonstrating the commitment of OBI Pharma to giving back to society through concrete actions.

With respect to corporate governance, the Company has always advocated gender equality. The ratio of female managers of the Company significantly increased last year; secondly, to strengthen its risk management mechanism, the Company handled each department's "Risk Management Integration and Response" evaluation in 2025 in accordance with the *Risk Management Best Practice Principles for TWSE/TPEx Listed Companies* and *ISO 22301 Business Continuity Management Systems* after formulating the *Risk Management Policy and Procedure*, which aimed to specifically identify various risk categories, including but not limited not operational, financial, clinical, R&D, legal and environmental impacts. A total of 23 potential risk categories were listed, and the risk matrix was employed to measure and identify 4 high-risk items. Relevant business departments have formulated response plans to address these four high-risk items.

3. Implementation of Information Disclosure and Transparency

The biotechnology industry, particularly the field of new drug development, is characterized by highly specialized technical barriers. To respect and safeguard the rights and interests of stakeholders, the Company places top priority on information disclosure and transparency. In addition to promptly announcing material information in accordance with applicable regulations and issuing press releases where appropriate, the Company also regularly uses opportunities such as investor conferences to publicly explain and provide updates to investors on product development progress and related information. Over the past year, the Company issued a total of 28 press releases and more than 83 material information announcements regarding product development progress, paper publications, invited presentations, journal publications, and other related matters. These efforts fully demonstrate the Company's sincerity and commitment to communication with key stakeholders and to information transparency. At the same time, to enhance its corporate reputation and brand image, OBI Pharma actively strengthened its corporate communications and visibility last year. These

efforts included continuing to optimize the Company's website, enhancing interactions with stakeholders, delivering presentations at multiple international conferences, publishing research findings in international journals such as MCT, JACS Au, and AACR, and frequently engaging in exchanges with institutional investors and shareholders. These initiatives have further enhanced the Company's influence and recognition in the global biotechnology industry.

In addition, to enhance the international visibility of the OBI brand, we have strategically utilized a variety of digital platforms for brand promotion. Through social media platforms such as LinkedIn, Bluesky, and X.com, we regularly share research updates, product developments, and corporate milestones while actively engaging in discussions within the industry and academia. We provide real-time updates on our participation in international conferences to maintain interaction with a broad audience and effectively share our achievements.

4. Information security management with ISO certification

Information security is one of the ongoing risks faced by modern enterprises. The Company has established its *Information Security Policy* in accordance with the ISO/IEC 27001 Information security management system standard. Since 2024, the Company has implemented the latest version of the ISO/IEC 27001:2022 Information security management system standard to strengthen its information security management, and completed the transition certification in 2025. At the same time, the Company has continued to upgrade its information equipment and comprehensively optimize its network architecture, firewalls, antivirus platform, and cloud security.

[Budget execution]

The main business item of the Company is new drug R&D. The mainly researched and developed new drugs have not yet been successfully marketed and launched for mass production. The consolidated financial budget execution status of the Company in 2025 is explained below:

Unit: NT$thousand

Item	Actual amount in 2025 (A)	Budget for 2025 (B)	Balance (A - B)
Operating revenue	58,575	73,697	(15,122)
Operating costs	(136,104)	(138,826)	2,722
Operating expenses	(2,091,257)	(1,810,944)	(280,313)
Non-operating income and expenses	(90,694)	(132,443)	41,749

Item	Actual amount in 2025 (A)	Budget for 2025 (B)	Balance (A - B)
Loss for the year	(2,256,754)	(2,005,791)	(250,963)

[Financial income and expenditure, and analysis]

New drug R&D industry is a technology-, talent- and capital-intensive industry. In addition to characteristics like high cost, high risk and high rate of return, new anticancer drugs are also highly uncertain; to this end, the financial planning and operation of the Company almost stick to a conservative guideline.

As for the financial status of the Company in 2025, the consolidated operating income reached NT$ 58,575 thousand and the consolidated R&D expenses reached NT$ 1,729,293 thousand which were mainly used for the expenditure of new drug R&D projects. There were products including OBI-902 and OBI-904. The Company has actively invested resources not only to expand its product pipeline but also to focus on developing key enabling technologies in antibody-drug conjugates (ADCs) to enhance its drug development capabilities. Due to abundant product lines of the Company and given that most products are currently within the stages of clinical trials, the R&D expenses invested are accumulated as energies for future product marketing and profit growth, while also establishing a solid foundation for OBI Pharma's leading position in the ADC field.

Combined financial analysis in 2025 is as shown in the following table:

Unit: NT$thousand; %

2025 Analysis item		Analysis on financial capacity and profitability in the last two years		
		2025	2024	+(-)
Financial income and expenditure	Operating revenue	58,575	62,678	(6.55%)
	Operating costs	(136,104)	(138,952)	2.05%
	Operating expenses	(2,091,257)	(2,295,254)	8.89%
	Non-operating income and expenses	(90,694)	(124,680)	27.26%
	Loss for the year	(2,256,754)	(2,492,646)	9.46%
Financial Analysis	Owned Capital Ratio	79.65	85.26	(6.58%)
	Ratio of long-term funds to fixed assets	413.93	625.26	(33.80%)
	Liquidity ratio	450.74	834.15	(45.96%)
	Quick ratio	357.49	764.86	(53.26%)

2025 Analysis item		Analysis on financial capacity and profitability in the last two years		
		2025	2024	+(-)
	Rate of return on total assets	(49.97)	(44.41)	12.52%
	Return on stockholders' equity	(59.82)	(51.01)	17.27%
	Net loss per share (NT$)	(15.61)	(19.78)	21.08

B. 2026 BUSINESS PLAN SUMMARY AND DEVELOPMENT STRATEGY

[Expected Sales]

The Company's principal business is new drug research and development. Its major new drug candidates have not yet been successfully commercialized or launched into mass production. At present, the Company only receives royalties from Merck Sharp & Dohme in connection with the Taiwan distribution rights for DIFICID®, which were licensed to Merck Sharp & Dohme in 2015. Since then, the Company has received royalties from Merck Sharp & Dohme each year based on an agreed percentage of sales. The Company expects to recognize royalty income of NT$1.690 million from DIFICID® in 2026.

[Major production and sales policies]

The Company specializes in new drug R&D, as the business mode and sales policies of the Company are different from those of the traditional manufacturing industry, the important operation policies in the coming year are hereby explained as follows:

1. **Parallel Promotion of Product Layout and Key Technologies**

With respect to product and technology layout, OBM Pharma has continuously promoted the development of multiple innovative ADC products and core technology platforms. The Company has already established an integrated Obrion™ ADC technology platform, which covers GlycOBI® specific glycosylation conjugation, GlycOBI DUO and ThiOBI® next-generation conjugation platforms, as well as bifunctional enzyme EndoSymeOBI® and highly hydrophilic HYPrOBI® linker technology. As a result, the Company can modify specific glycan sites on the antibody Fc region without genetic engineering transformation, generate highly consistent site-specific ADC and flexibly adjust the drug-to-antibody-ratio (DAR 2-16), thereby furthering supporting dual-payload designs in response to tumor heterogeneity and potential drug resistance. Relying on this technological foundation, OBI Pharma has continued to promote multiple clinical and preclinical product lines. Among them, the next-generation TROP2 ADC OBI-902 is the first product entering the clinical trial stage through the adoption of GlycOBI® specific glycosylation conjugation platform. Currently, this product is under the phase I clinical trial; for another product, TROP2 ADC OBI-992,

its phase I clinical trial has been steadily advanced, and the preliminary data showed favorable tolerability and safety. Some patients have already achieved partial response (PR). Both OBI-902 and OBI-992 have been granted Orphan Drug Designation by the U.S. FDA for treatment of different cancers. Additionally, the Company is actively developing bispecific ADCs and bispecific antibody dual-payload ADCs, including OBI-201 (HER2 × TROP2) and OBI-221 (cMET × HER3) as important directions for the next-generation product lines.

2. Encourage academic achievements and enhance international visibility

Since the beginning of the year, multiple preclinical research findings of OBI Pharma were published in international journals and posters successively, demonstrating the profound energy of the Company in ADC research and development. In March, the Company published the preclinical research findings of OBI-992 in the periodical *Scientific Reports*. In April, the Company published a series of research findings covering OBI-992, OBI-902, GlycOBI®, ThiOBI® and OBI-3424 at the American Association for Cancer Research (AACR) Annual Meeting, not only sharing progress in manufacturing processes, pharmacological efficacy and platform technologies, but also strengthening communication with international research communities. The pharmacokinetic, pharmacodynamic and safety studies of OBI-992 were also published in the international journal *Molecular Cancer Therapeutics* in September, reflecting the scientific and technological foundation of OBI Pharma for developing globally competitive ADCs. At the end of the year, OBI Pharma concluded its annual highlight in December with research on OBI-201, a bispecific ADC, demonstrating its potential to break through the therapeutic limitations of HER2-Low. Based on the yearly publication track record, OBI Pharma managed to effectively improve its global visibility and steadily expand the international influence of its technology platform by continuously attending meetings and actively submitting contributions to international periodicals. We will continue to exert unremitting efforts this year to bring our R&D findings to the international stage and continuously seize more opportunities for international cooperation.

3. Adjust organization layout and strengthen the management team

With respect to talent and organization, the Company has made organizational adjustments in response to the new development strategy. All our colleagues have reached a consensus on the short-, medium- and long-term plans as well as operational policies and approach of OBI Pharma and established clear objectives; all of us are picking up the pace and steadily moving forward our vision.

4. Human resources planning and education and training

In tandem with its organizational restructuring and reform, the Company has implemented human resources planning aimed at enhancing workforce quality and capabilities. With a focus on attracting, cultivating, and retaining talent, the Company has also established incentive measures to build a solid

foundation for long-term development. For instance, the Company has established internship programs with Fu Jen Catholic University and the University of Notre Dame, thereby expanding channels for industry-academia collaboration. Furthermore, the Mentorship Program enables employees to pass down valuable experience and professional competencies, while the Succession Planning Program supports the Company's sustainable development by customizing development paths for each key position and promoting talent advancement in a fair and transparent manner.

C. Impact Of External Competitive Environment, Regulatory Environment And Overall Environment

The biopharmaceutical industry has been continuously advanced in recent years, with innovative technologies driving new drug development opportunities and significantly intensifying the industrial competition. Take the antibody-drug conjugate (ADC) as an example. It has already become a key strategic focus for global pharmaceutical and biotechnology companies, accompanied by rapid growth in product lines. The technological designs have been gradually developed from traditional single payloads to bispecific antibodies and dual-payload and other relevant strategies, reflecting the industry's evolution toward therapeutic precision and solutions to tumor heterogeneity. Overall, the competition has shifted from individual product advancement to comprehensive competition focusing on the maturity of technology platforms, clinical advancement efficiency and differentiated capabilities.

With respect to regulatory environment, competent authorities of various countries continue to enhance their requirements for the safety, efficacy and process quality of new drugs, and gradually elevate the review criteria for ADC products in terms of pharmacokinetics, stability and process consistency. With the growing complexity of molecular design and manufacturing processes, regulatory authorities have recently classified ADCs as complex products composed of antibodies, linkers, payloads, etc. and required the implementation of bioanalysis and clinical pharmacological assessments of each component during the development process and the validation of their impact on the overall safety and efficacy through validated methodologies. While raising development barriers, this trend has also granted competitive advantages to companies with integrated R&D and manufacturing capabilities.

Regarding the overall business environment, the global economy continues to be affected by high interest rates and inflation. Capital markets have adopted a more cautious attitude toward investments in the biotechnology industry. The focus of the capital investment has been shifted from diversified fields to concentrated targets with the foundation of clinical validation and commercial potential. At the same time, the market evaluation logic has been gradually developed from "capital-driven growth" to a model centered on maturity of clinical data and product value realization capability. In this environment, licensing partnerships and strategic alliances have continued to grow,

emerging as key approaches to accelerate development progress, spread R&D risks, and expand the international market.

Overall, despite the increasing prudent external environment, the industrial development direction has gradually become clear. The Company will continue to focus on the promotion of core technologies and products, and prudently allocate resources, responding to the market and environmental changes and strengthening the long-term competition basis through strategic cooperation and improvement of development efficiency.

D Concluding remarks

Technological innovation has always been the core driving force for the continuous development of the biotechnology industry. For OBI Pharma, the key to its current and future development lies in deepening its technology platform and advancing product line layout in the field of next-generation ADCs, while continuing to accumulate R&D achievements given steady risk management and resource allocation. Over the past year, the Company continuously focused on the overall advancement of ADC product lines and key technologies, covering clinical development, technology platform integration, intellectual property layout, international academic exchange and other relevant aspects, for the purpose of gradually enhancing its R&D strength and global competition foundation. At the same time, through diverse cooperation and strategic licensing, the Company expanded international connections and established a more flexible business development model.

Looking ahead, OBI Pharma will continue to follow the concept of precision medicine and promote the development of differentiated ADC new drugs with innovation potential. Furthermore, relying on its strategic of parallel advancement in product layout and key technologies, the Company will steadily make efforts to become a biotechnology R&D company with global competitiveness.

OBI Pharma Inc.

Chairman Kung-Yee Liang, Ph.D.

II. Corporate Governance Report

I Information on board of directors, supervisor, General Manager, vice presidents, directors, and the department heads

(i) Board of directors and supervisors

1. Board of directors and supervisor:

April 28, 2026 Unit: thousand shares; %

Title	Nam	Gender /Age	Nationality or place of registration	Date of first appointment	Date of appointment	Term of office	Shareholding upon appointment		Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in the Company or other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			If the General Manager or equivalent (top managerial officer) and the Chairman are the same person, or are spouse or first degree relatives.
							Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Chairman	Kung-Yee Liang	Male 71 ~ 80	R.O.C	2023.12.29	2025.06.27	3 years	0	0	0	0	0	0	0	0	Ph.D., Institute of Biostatistics, College of Public Health, University of Washington, Seattle, USA President of the National Health Research Institutes (NHRI) President of NYCU Yangming Campus Professor of Institute of Biostatistics, College of Public Health, The Johns Hopkins University, USA	Chairman, Taiwan Biomedical Big Data Technology Co., Ltd. Independent Director, Adimmune Corporation Director, National Health Research Institutes Director, Tang Prize Foundation Professor of Spring Rain Project of Feng Chia University	NA	NA	NA	NA
Director	Yi Tai Investment Co., Ltd.	Not applicable	R.O.C	2016.06.27	2025.06.27	3 years	25,765	9.79	12,883	9.79	0	0	0	0	Not applicable	NA	NA	NA	NA	Not applicable
Director	Yi Tai Investment Co., Ltd. Representative: Heidi Wang	Female 61 ~ 70	R.O.C	114.06.27	2025.06.27	3 years	0	0	25	0.02	0	0	0	0	Postdoctoral Research Fellow in Cancer Biology, Cold Spring Harbor Laboratory, New York; Ph.D. in Molecular Biology and Virology, University of Notre Dame, Indiana, U.S.A. Former positions at Bristol Myers Squibb (BMS), including Group Vice President and Global Head of Oncology Regulatory Science; Head of Regulatory Affairs for China and Hong Kong and Executive Director; Head of International Regulatory Affairs; and roles in virology research.	Chairman, OBI Pharma Limited Chairman and General Manager, Amaran Biotechnology, Inc. Representative of Institutional Director, OBI Pharma USA, Inc. Representative of Institutional Director, OBI Pharma Australia Pty Ltd Director, Taiwan Research-based Biopharmaceutical Manufacturers Association Advisory Expert, Biomedical Translation Research Center, Academia Sinica Director, Fu Jen University Foundation in the U.S.	NA	NA	NA	NA

Title	Nam	Gender /Age	Nationality or place of registration	Date of first appointment	Date of appointment	Term of office	Shareholding upon appointment		Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in the Company or other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			If the General Manager or equivalent (top managerial officer) and the Chairman are the same person, or are spouse or first degree relatives.
							(thousand shares)	Number of shares / Shareholding ratio	(thousand shares)	Number of shares / Shareholding ratio	(thousand shares)	Number of shares / Shareholding ratio	(thousand shares)	Number of shares / Shareholding ratio			Title	Name	Relationship	
Director	Yi Tai Investment Co., Ltd. Representative: Wan-Fang Ting	Female 41 ~ 50	R.O.C	112.06.27	2025.06.27	3 年	0	0	0	0	0	0	0	0	Master of International Finance, National Taipei University Master of Biotechnology, University of Queensland, Australia Associate Research Fellow of Institute of Biomedical Sciences, , Executive Yuan Associate Research Fellow of Office of Science and Technology Policy, ITRI	Deputy Finance Manager, Investment Management Division, Ruentex Group Director, RenBio Holdings Limited, Cayman Islands Representative of Institutional Director, AP Biosciences Inc. Supervisor, Amaran Biotechnology, Inc. Supervisor, Mingsheng Biotechnology Co., Ltd. Supervisor, Xinsheng Biotechnology Co., Ltd. Supervisor, Magnifica Technology Co., Ltd. Supervisor, Dusheng Biotech Consulting Co., Ltd. Supervisor, Ruenhui Biopharmaceuticals Co., Ltd. Supervisor, OBI Pharma Limited Supervisor, Onward Therapeutics Inc.	NA	NA	NA	NA
Director	Yi Tai Investment Co., Ltd. Representative: Tamon Tseng	Male 61 ~ 70	R.O.C	105.06.27	2025.06.27	3 years	0	0	0	0	0	0	0	0	Master of Arts (M.A.), University of London Supervisor of SinoPac Financial Holdings Company Limited	Special Assistant, Legal Affairs Office, Ruentex Industries Co., Ltd. Representative of Institutional Director, Amaran Biotechnology, Inc. Representative of Institutional Director, Mingsheng Biotechnology Co., Ltd. Representative of Institutional Director, Ruenhui Biopharmaceuticals Co., Ltd. Representative of Institutional Director, Ruencheng Investment Holdings Co., Ltd. Representative of Institutional Supervisor, Yi Tai Investment Co., Ltd. Representative of Institutional Director, Sheng Cheng Investment Co., Ltd. Chairman, Taiwan Transport Insurance Services Co., Ltd. Director, China Marine Surveyors & Sworn Measurers' Corp. Director, Mr. Yin Xunruo Memorial Education Foundation Representative of Institutional Director, Haoke Investment Holding Limited Representative of Institutional Director, Nan Shan Life Insurance Co., Ltd. Representative of Institutional Director, Theragent, Inc. Representative of Institutional Director, Ansun Biopharma, Inc. Representative of Institutional Director, RenBio Holdings Limited, Cayman Islands Chairman, Gogoro Inc.	NA	NA	NA	NA
Independent Director	Howard S. Lee	Male 61 ~ 70	R.O.C	110.07.16	2025.06.27	3 years	0	0	0	0	0	0	0	0	Ph.D. in Chemistry, University of Southern California Partner of CID Group	Chairman of TAHO Pharmaceuticals Ltd. Chairman of TRANSWELL BIOTECH CO., LTD. Independent Director, Audit Committee Member, Remuneration Committee Member of Genovate Biotechnology Co., LTD. Independent Director, Audit Committee Member, Remuneration Committee Member of TaiMed Biologics Director of Industrial Technology Investment Corporation Director of Amphastar Pharmaceuticals, Inc. Director of Taiwan Bio Industry Organization (Taiwan BIO) Director of Taiwan Society for the Chest Care	NA	NA	NA	NA
Independent Director	Chin-Ting Chiu	Male 61 ~ 70	R.O.C	111.06.27	2025.06.27	3 years	0	0	0	0	0	0	0	0	Master, Business Administration, National Taiwan University Qualification of Republic of China (Taiwan) Certified Public Accountant Chairman of Securities and Futures Investors Protection Center Chairman of TAIWAN-CA Inc.	Independent Director, Compensation committee and Audit Committee of Ruentex Interior Design Inc. Independent Director, Compensation committee and Audit Committee of Taimed Biologics Inc.	NA	NA	NA	NA

Title	Nam	Gender /Age	Nationality or place of registration	Date of first appointment	Date of appointment	Term of office	Shareholding upon appointment		Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in the Company or other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			If the General Manager or equivalent (top managerial officer) and the Chairman are the same person, or are spouse or first degree relatives.
							(thousand shares)	Shareholding ratio	(thousand shares)	Shareholding ratio	(thousand shares)	Shareholding ratio	(thousand shares)	Shareholding ratio			Title	Name	Relationship	
Independent Director	CHEN, TAI-TSANG	Male 51 ~ 60	R.O.C	114.06.27	114.06.27	3 年	0	0	0	0	0	0	0	0	Ph.D. in Biostatistics, Columbia University, U.S.A. Vice President, Global Oncology Biostatistics, and Head of Biostatistics, Asia Pacific, GlaxoSmithKline (GSK)	Head of Development, Japan, GlaxoSmithKline (GSK)	NA	NA	NA	NA

2. If director or supervisor is juridical person shareholder representative, the share proportion of such juridical person shareholder exceeds ten percent or list of shareholders of top ten share proportion:

(1) Major shareholders of juridical person shareholder

Base date: April 28, 2026

Name of juridical person shareholder	Major shareholders of juridical person shareholder
Yi Tai Investment Co., Ltd.	Ren Ying Industrial Co., Ltd.(85.10%) Ruentex Investment Co., Ltd.(14.90%)

(2) When major shareholders of juridical person shareholder are juridical person, major shareholders thereof

Base date: April 28, 2026

Name of juridical person shareholder	Major shareholders of juridical person shareholder
Ren Ying Industrial Co., Ltd.	Yi Yanliang(92.86%) Wang Qifan(7.14%)
Ruentex Investment Co., Ltd.	Yi Yanliang(99.997%) Wang Qifan(0.003%)

3. Professional knowledge possessed by director and supervisor, and their independence

Condition / Name	Professional qualifications and experience	Independence conformance	Number of other public companies in which concurrently act as independent director
Kung-Yee Liang	**Education background:** Ph.D., Institute of Biostatistics, College of Public Health, University of Washington, Seattle, USA **Experience:** President of the National Health Research Institutes (NHRI) President of NYCU Yangming Campus Professor of Institute of Biostatistics, College of Public Health, The Johns Hopkins University, USA **Current position:** Chairman, OBI Pharma Inc.; Chairman, Taiwan Biomedical Big Data Technology Co., Ltd. He has rich knowledge of Institute of Biostatistics and more than 30 years of academic experience and has the necessary experience and expertise in commercial and corporate business. No section 30 of the Company Law. (Note 1)	Not applicable	-

Condition / Name	Professional qualifications and experience	Independence conformance	Number of other public companies in which concurrently act as independent director
Yi Tai Investment Co., Ltd. Representative: Heidi Wang	**Education:** Postdoctoral Research Fellow in Cancer Biology, Cold Spring Harbor Laboratory, New York; Ph.D. in Molecular Biology and Virology, University of Notre Dame, Indiana, U.S.A. **Experience:** Former positions at Bristol Myers Squibb (BMS), including Group Vice President and Global Head of Oncology Regulatory Science; Head of Regulatory Affairs for China and Hong Kong and Executive Director; Head of International Reguatory Affairs; and roles in virology research. **Current Position:** Chief Executive Officer, OBI Pharma Inc. He has rich knowledge of the biotechnology regulatory affairs and virology research and expertise in experience and professional knowledge in business operations, and corporate management. No section 30 of the Company Law. (Note 1)		
Yi Tai Investment Co., Ltd. Representative: Wan-Fang Ting	**Education background:** Master of International Finance, National Taipei University, Master of Biotechnology, University of Queensland, Australia **Experience:** Associate Research Fellow of Institute of Biomedical Sciences, , Executive Yuan, Associate Research Fellow of Office of Science and Technology Policy, ITRI **Current position:** Special Assistant of Legal Affairs Office, Ruentex Industries Ltd. He has rich knowledge of investment management and is familiar with the biomedical industry and has the necessary experience and expertise in experience and professional knowledge in business, finance and corporate affairs. No section 30 of the Company Law. (Note 1)		-
Yi Tai Investment Co., Ltd. Representative: Tamon Tseng	**Education background:** Bachelor of laws of Cambridge University, Legum magister of University of London, Graduated from the Barristers' School of Law and became a barrister in England. **Experience:** Supervisor of SinoPac Financial Holdings Company Limited. **Current position:** Special Assistant of Legal Affairs Office, Ruentex Industries Co., Ltd. He has extensive experience in biotechnology regulatory affairs and virology research, and is well versed in the biomedical industry. He possesses the work experience and professional knowledge required for regulatory affairs, business operations, and corporate management. No section 30 of the Company Law. (Note 1)		-

Condition / Name	Professional qualifications and experience	Independence conformance	Number of other public companies in which concurrently act as independent director
Howard S. Lee	**Education background:** Ph. D. in chemistry, University of Southern California **Experience:** Partner of CID Group. **Current position:** Chairman of TAHO Pharmaceuticals Ltd., Chairman of Transwell Biotech Co., Ltd., etc He has more than 30 years of experience in biotech investment and management and familiar with the biotech industry and He has the necessary experience and expertise in business, finance and corporate business. No section 30 of the Company Law. (Note 1)	All independent directors conform to the following conditions: 1. Comply with the relevant provisions of Article 14 bis of the Securities and Exchange Law issued by the Financial Supervisory Commission and "Measures for Setting up independent Directors of Publicly issued Companies and Matters to be Followed" (Note 2) 2. I (or in the name of another person), my spouse and minor children do not hold shares of the Company. 3. The amount of remuneration not obtained from providing business, legal, financial, accounting and other services to the Company or its affiliated enterprises in the recent two years.	3
Chin-Ting Chiu	**Education background:** Master, **Business Administration,** National Taiwan University **Experience:** Chairman of Securities and Futures Investors Protection Center and Chairman of TAIWAN-CA Inc. **Current position:** Independent director of Ruentex Interior Design Inc. and Independent director of Taimed Biologics Inc. He has the extensive knowledge and experience in Accounting and Regulations. He has the necessary experience and expertise in accounting, legal and corporate business. No section 30 of the Company Law. (Note 1)		2
CHEN, TAI-TSANG	**Education:** Ph.D. in Biostatistics, Columbia University, U.S.A. **Experience:** Vice President, Global Oncology Biostatistics, and Head of Biostatistics, Asia Pacific, GlaxoSmithKline (GSK). **Current Position:** Head of Development, Japan, GlaxoSmithKline (GSK). He has extensive knowledge and experience in statistics and management. He possesses the work experience and professional knowledge required for business operations and corporate management. No section 30 of the Company Law. (Note 1)		2

Note 1: In any of the following circumstances, shall not be appointed as a manager, and the person who has been appointed as a manager shall be relieved of course:

1. Has committed an offence under the Organized Crime Prevention Ordinance and has not been executed or completed, or has not been executed or suspended or pardoned for more than five years.
2. Those who have committed crimes of fraud, breach of trust or embezzlement and have been sentenced to fixed-term imprisonment of more than one year have not been executed or have not completed the execution, or have not completed the execution, probation or pardon for more than two years.
3. An offence committed under the Corruption Code has not been executed, has not been completed, or has not been executed, or has not been suspended or pardoned for more than two years.
4. Has not been reinstated by a declaration of bankruptcy or by order of the court to commence liquidation proceedings.
5. The use of the instrument has not expired after being rejected.
6. Incapacity or limited capacity.

7. The assisted declaration has not been revoked.

Note 2: 1. Other than the provisions of Article 27 of the Company Law, the government, the legal person or its Representative:

2. No more than three independent directors of other publicly issued companies.

3. Not having any of the following incidents in the first two years or during the term of office:

(1) An employee of the Company or its affiliates.

(2) Directors and supervisors of the company or its affiliated enterprises.

(3) Natural person shareholder holding over 1% of the total issued shares of the company or being the top ten shareholders not in the name of himself/herself and his/her spouse, minor children or other persons.

(4) Not the spouse, relative within second degree of kinship, or lineal relative within third degree of kinship, of the managerial officer listed in Paragraph (1) or any of the persons listed in Paragraph (2) and (3).

(5) Directors, supervisors or employees of the corporate shareholders who directly hold more than 5% of the total number of issued shares of the company, the top five holders of shares or who designate Representative as director or supervisor of the Company in accordance with Article 27 of the Company Law.

(6) More than half of the directors or voting shares of the company and the other company are directors, supervisors or employees of the other company controlled by the same person.

(7) A director , supervisor or employee of another company or institution where the company and the chairman, general manager or equivalent of the other company are the same person or spouse.

(8) Directors, supervisors, managers or shareholders holding more than 5% of the shares of specific companies or institutions that have financial or business dealings with the company.

(9) Not the professional individual who, or an owner, partner, director (member of a council), supervisor, or managerial officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT$500,000, or a spouse thereof. Provided that, this restriction does not apply to a member of the Compensation committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Securities Exchange Act, Business Mergers and Acquisitions Act or related laws or regulations.

(10) Not having spouse relationship or relatives relationship within second degree with other directors.

4. Board diversity and Independence:

In accordance with the company's "Director election Method" and "Corporate Governance code of Practice", the policy of board of directors diversity is stipulated. According to its own operation, operation type and development needs, it shall set standards including but not limited to the following aspects:

1. Basic requirements and values: gender, age, nationality and culture, etc.
2. Professional knowledge and skills: Professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.

At present, the Company’s Board of Directors consists of seven members with diverse backgrounds, including professional expertise in new drug research and development, biostatistics, law, international trade, finance and accounting, as well as an international perspective. Among the seven directors, three are independent directors, representing 42% of all Board seats. Two directors are female, representing 28% of all Board seats. Although the number of female directors has not yet reached one-third of the Board, the Company will, when opportunities arise, actively seek to appoint female directors who are well versed in the biotechnology industry, with a view to further enhancing gender diversity on the Board. None of the directors has a spousal relationship or a familial relationship within the second degree of kinship with any other director. Accordingly, the Company’s Board of Directors maintains independence.

The implementation of the board diversification policy is as follows:

Title	Chairman	Director			Independent Director		
Name	Kung-Yee Liang	Tamon Tseng	Wan-Fang Ting	Heidi Wang	Howard S. Lee	Chin-Ting Chiu	CHEN, TAI-TSANG
Gender	Male	Male	Female	Female	Male	Male	Male
Nationality	R.O.C	R.O.C	R.O.C	R.O.C	R.O.C	R.O.C	R.O.C
Age	71-80	61-70	41-50	61~70	61~70	61~70	51~60
also an employee of the company				V			
	Professional knowledge and ability						
Business		V	V	V	V		V
Finance/Accounting			V			V	
Law		V				V	
Industry	V	V	V	V	V	V	V
Management	V	V	V	V	V	V	V
International	V	V	V	V	V	V	V
	Ability and experience						
Operational judgment	V	V	V	V	V	V	V
Accounting and financial analysis skills			V			V	
Management ability	V	V	V	V	V	V	V
Crisis management capability	V	V	V	V	V	V	V
Industry knowledge	V	V	V	V	V	V	V
International market view	V	V	V	V	V	V	V
Ability to lead	V	V	V	V	V	V	V
Decision-making ability	V	V	V	V	V	V	V
Environmental sustainability	V	V	V	V	V	V	V
Social participation	V	V	V	V	V	V	V

(ii) Information of General Manager, Deputy General Manager, Assistant General Manager, and head of each department and branch

April 28, 2026 Unit: thousand shares; %

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
CEO	Heidi Wang	Female	R.O.C	2023.06	25	0.02	0	0	0	0	Doctor of Philosophy, The Cold Spring Harbor Laboratory(CSHL) Ph.D. in Molecular biology and Virology, University of Notre Dame, State of Indiana,U.S.A. Postdoctoral Researcher in Cancer Biology, Cold Spring Harbor Laboratory, New York, PhD in Molecular Biology and Virology, University of Notre Dame, Indiana, USA Vice President and Head of Global Cancer Regulatory Science, Head of China and Hong Kong Compliance Department and Executive Director, Head of International Regulatory Department, Virology research and other positions of Bristol-Myers Squibb (BMS)	Chairman, OBI Pharma Limited Chairman and General Manager, Amaran Biotechnology, Inc. Representative of Institutional Director, OBI Pharma USA, Inc. Representative of Institutional Director, OBI Pharma Australia Pty Ltd Director, Taiwan Research-based Biopharmaceutical Manufacturers Association Advisory Expert, Biomedical Translation Research Center (BioTReC), Academia Sinica Director, Fu Jen University Foundation in the U.S.	NA	NA	NA	NA

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Chief Operating Officer	Colin Kao	Male	R.O.C	2017.10	10	0.01	0	0	0	0	Master's Degree in Accounting, National Chengchi University, Taiwan Certified Public Accountant (CPA), Taiwan Chartered Certified Accountant, United Kingdom Certified Internal Auditor (CIA), International Assistant Audit Manager, Deloitte Taiwan Supervisor, Yuanxiang Biotech Co., Ltd.	Representative of Institutional Director, OBI Pharma USA, Inc. Representative of Institutional Director, OBI Pharma Australia Pty Ltd Supervisor, OBI Pharma Limited Supervisor, Taiwan Bio Industry Organization (Taiwan BIO)	NA	NA	NA	NA
Chief Scientific Officer	Ya-Chi Chen	Female	R.O.C	2024.03	38	0.03	0	0	0	0	Ph.D. in Pharmacy, University of Iowa, USA Senior Director of Clinical Pharmacology, Gilead Sciences Executive Director of Clinical Pharmacology, Revolution Medicines (RevMed) Principal Scientist, Clinical Pharmacology, Genentech Director of Translational Medicine, BioMarin Pharmaceutical Inc. Director of Clinical Pharmacology, Hoffmann-La Roche	Representative of Institutional Director, AP Biosciences Inc. Scientific Advisor / SAB Member, Libo New Drug Biotechnology Co., Ltd. Adjunct Faculty Member, China Medical University	NA	NA	NA	NA

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Senior Director, Technical Operations Division	Wei-Han Lee	Male	R.O.C	2022.05	47	0.04	0	0	0	0	Ph.D. in Chemistry, National Taiwan University (NTU), Taiwan Deputy Director, Chemical Analysis, R&D Division, Senior Manager, Chemical Analysis, R&D Division, Manager, Chemical Analysis, R&D Division, Research Associate, Chemical Analysis, R&D Division, OBI Pharma, Inc.	NA	NA	NA	NA	NA
Senior Director, ADC Key Technologies	David Huang	Male	R.O.C	2023.11	21	0.02	1	0	0	0	Ph.D. in Chemistry, National Tsing Hua University (NTHU), Taiwan Postdoctoral Research Fellow, Genomics Research Center, Academia Sinica, Taiwan	NA	NA	NA	NA	NA

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Director, Clinical Operation	Angel Lo	Female	R.O.C	2025.03	0	0	0	0	0	0	Master's Degree in Nursing, Graduate Institute of Nursing, National Taiwan University (NTU), Taiwan Bachelor's Degree in Nursing, Fu Jen Catholic University, Taiwan Quality Control Manager, WuXi AppTec Clinical Research Associate (CRA), MSD / Quintiles / IQVIA Clinical Research Nurse, National Taiwan University Hospital (NTUH) Registered Nurse / Clinical Research Nurse, Far Eastern Memorial Hospital Registered Nurse, Taipei Veterans General Hospital	NA	NA	NA	NA	NA

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Supervisor of Development Team	Elena Chen	Female	R.O.C	2023.11	0	0	0	0	0	0	Doctor of Medicine (M.D.), Faculty of Medicine, University of Buenos Aires, Argentina Senior Researcher, Division of Medical Technology Assessment, Center for Drug Evaluation (CDE), Taiwan Medical Advisor, Takeda Pharmaceuticals (Taiwan) Consultant in Market Access and Health Insurance Reimbursement for the Pharmaceutical Industry	NA	NA	NA	NA	NA
Director, Commercial Division	Michelle Yang	Female	R.O.C	2024.07	1	0	0	0	0	0	Postdoctoral Research Fellow, College of Pharmacy, The Ohio State University, U.S.A.; Ph.D., Institute of Microbiology and Immunology, National Cheng Kung University Project Management Professional (PMP)	NA	NA	NA	NA	NA
Director, Commercial Division	Celeste Chuang	Female	R.O.C	2025.04	0	0	0	0	0	0	Ph.D. in Pharmacology, University of Oxford, U.K. Deputy Director, Commercial Development Department; Business Development Manager; Product Portfolio Manager, OBI Pharma Inc.	NA	NA	NA	NA	NA

Title	Name	Gender	Nationality	Date of appointment (duty assumption)	Current shareholding		Current shareholding of spouse, minor children		Shareholding in the name of other person		Major experience (education background)	Concurrent title in other companies currently	Other head, director or supervisor of relationship of spouse or within second-degree relatives or supervisor			Note
					Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio	Number of shares (thousand shares)	Shareholding ratio			Title	Name	Relationship	
Accounting Supervisor	Melody Chuang	Female	R.O.C	2024.08	5	0	0	0	0	0	Master's Degree in Finance, National Chengchi University, Taiwan Bachelor's Degree in Management Science, National Chiao Tung University, Taiwan Auditor, KPMG Taiwan (KPMG Advisory Services Limited) Accounting Specialist, Joyray Technology Corporation	NA	NA	NA	NA	NA

(iii) Remuneration of Director, Supervisor, General Manager and Deputy General Manager

1. Remuneration paid to the Director and Independent Director in the last year (2025)

Unit: NT$thousand

Title	Name	Director remuneration								Proportion of total amount of A, B, C and D in net profit after tax (NT$thousand,%)		Relevant remuneration received by part-time employee								Proportion of total amount of A, B, C, D, E, F and G in net profit after tax (NT$thousand,%)		Receiving remuneration from reinvestment enterprise other than the subsidiaries or from the parent company.
		Remuneration (A)		Retirement pension (B)		Reward in surplus distribution (C)		Business execution costs (D)				Salary, bonus and special disbursement etc. (E) (Note 3)		Retirement pension (F)		Employee remuneration (G)						
																The Company		All companies in financial report				
		The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies in financial report	
Chairman	Kung-Yee Liang	2,500	2,500	-	-	-	-	40	40	2,540 (0.12)	2,540 (0.11)	-	-	-	-	-	-	-	-	2,540 (0.12)	2,540 (0.11)	NA
Director	Yi Tai Investment Co., Ltd. Representative: Heidi Wang	-	-	-	-	-	-	25	67	25 -	67 -	11,779	25,030	-	-	-	-	-	-	11,804 (0.58)	25,097 (1.11)	NA
Director	Yi Tai Investment Co., Ltd. Representative: Wan-Fang Ting	-	-	-	-	-	-	35	74	35 -	74 -	-	-	-	-	-	-	-	-	35 -	74 -	20
Director	Yi Tai Investment Co., Ltd. Representative: Tamon Tseng	-	-	-	-	-	-	35	41	35 -	41 -	-	-	-	-	-	-	-	-	35 -	41 -	NA
Independent Director	Howard S. Lee	600	600	-	-	-	-	110	110	710 (0.03)	710 (0.03)	-	-	-	-	-	-	-	-	710 (0.03)	710 (0.03)	NA
Independent Director	Ming-Chin Chen	300	300	-	-	-	-	50	50	350 (0.02)	350 (0.02)	-	-	-	-	-	-	-	-	350 (0.02)	350 (0.02)	NA

Independent Director	Chin-Ting Chiu	600	600	-	-	-	-	100	100	700 (0.03)	700 (0.03)	-	-	-	-	-	-	-	-	700 (0.03)	700 (0.03)	NA
Independent Director	CHEN, TAI-TSANG	300	300					30	30	330 (0.02)	330 (0.01)									330 (0.02)	330 (0.01)	NA

1. Please describe the payment policy, system, standard and structure of independent director's remuneration, and describe the relevance of payment amount according to factors such as the borne responsibility, risk and devotion time etc.
Please describe the payment policy, system, standard and structure of independent director's remuneration, and describe the relevance of payment amount according to factors such as the borne responsibility, risk and devotion time etc.According to the regulations of Articles of Incorporation of the Company, for the remuneration of director, Remuneration Committee will determine according to its value of involvement in and contribution to company operation and by considering the normal industry payment standard, and then propose it to Board of Directors for resolution. The Company may determine the remuneration of independent director different from that of general director. Besides, according to the rules of responsibility scope of independent director of the Company, the remuneration of independent director of the Company shall be determined in Articles of Incorporation or Remuneration Committee, and reasonable remuneration different from general director may be determined appropriately. The remuneration of such independent director may also be determined appropriately as the fixed remuneration on monthly payment after relevant legal procedures, and will not participate in earnings distribution of the company. By referring to industry standards both at home and abroad, currently the Company pays the independent director a remuneration of NT$ Fifty Thousand per month, and NT$ Ten Thousand as traffic allowance for each attending Board of Directors Meeting and Functional Committee.
2. Remuneration received by directors of the company for services rendered in the recent year (e.g., as an adviser to the parent company/to all companies listed in the financial reports/to subventures other than employees) except as disclosed in the table above: N.A.

Note: Includes employee stock option certificates and recognized in salary expenses (non-cash charges) in accordance with IFRS 2 "Share-based Payment".

2. Remuneration of supervisor in the last year (2025): not applicable

3. Remuneration paid to General Manager and Vice President in the last year (2025):

Unit: NT$thousand

Title	Name	Salary (A)		Retirement pension (B)		Bonus and special disbursement etc. (C) (Note 4)		Amount of employee remuneration (D)				Proportion of total amount of A, B, C and D in net profit after tax (NT$thousand ,%)		Receiving remuneration from reinvestment enterprise other than the subsidiaries or from the parent company.
								The Company		All companies in financial report				
		The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies in financial report	
CEO	Heidi Wang	22,072	35,323	0	0	9,879	10,196	0	0	0	0	31,951 (1.56)	45,519 (2.02)	40
Chief Scientific Officer (Note 1)	Lai, Ming-Tien													
Chief Operating Officer	Colin Kao													
Vice President, Commercial Division (Note 2)	Jiann-Shiun Lai													
Vice president of chemical pharmacy, R&D Division (Note 3)	Chou, Chun-Hung													
Chief Scientific Officer	Ya-Chi Chen													

Note 1: The manager retired on May 31, 2025.

Note 2: The manager retired on March 31, 2025.

Note 3: The manager retired on March 1, 2025.

Note 4: Includes employee stock option certificates and recognized in salary expenses (non-cash charges) in accordance with IFRS 2 “Share-based Payment”.

Remuneration Numerical Range Table

Numerical range of remuneration paid to each General Manager and Deputy General Manager of the Company (Note)	Name of General Manager and Deputy General Manager	
	The Company	All companies in financial report
Below NT$1,000,000	NA	NA
NT$1,000,000 (inclusive) ~ NT$2,000,000 (exclusive)	Chou, Chun-Hung	Chou, Chun-Hung
NT$2,000,000 (inclusive) ~ NT$3,500,000 (exclusive)	Lai, Ming-Tien、Jiann-Shiun Lai	Lai, Ming-Tien、Jiann-Shiun Lai
NT$3,500,000 (inclusive) ~ NT$5,000,000 (exclusive)	NA	NA
NT$5,000,000 (inclusive) ~ NT$10,000,000 (exclusive)	Colin Kao、Ya-Chi Chen	Colin Kao、Ya-Chi Chen
NT$10,000,000 (inclusive) ~ NT$15,000,000 (exclusive)	Heidi Wang	NA
NT$15,000,000 (inclusive) ~ NT$30,000,00 (exclusive)	NA	NA
NT$30,000,000 (inclusive) ~ NT$50,000,000 (exclusive)	NA	NA
NT$50,000,000 (inclusive) ~ NT$100,000,000 (exclusive)	NA	NA
Above NT$100,000,000	NA	NA
Total	6 persons	6 persons

Note: Includes employee stock option certificates and recognized in salary expenses (non-cash charges) in accordance with IFRS 2 “Share-based Payment”.

4. uneration paid to the top 5 supervisors with highest remuneration in the last year (2025):

Unit: NT$thousand

Title	Name	Salary (A)		Retirement pension (B)		Bonus and special disbursement etc. (C) (Note 2)		Amount of employee's compensation (D)				Proportion of total amount of A, B, C and D in net profit after tax (NT$thousand, %)		Receiving remuneration from reinvestment enterprise other than the subsidiaries
								The Company		All companies in financial report				
		The Company	All companies in financial report	The Company	All companies in financial report	The Company	All companies in financial report	Cash amount	Stock amount	Cash amount	Stock amount	The Company	All companies in financial report	
CEO	Heidi Wang	4,041	17,293	0	0	7,737	7,779	0	0	0	0	11,778 (0.57)	25,072 (1.11)	NA
Chief Scientific Officer	Ya-Chi Chen	6,054	6,054	0	0	1,208	1,208	0	0	0	0	7,262 (0.35)	7,262 (0.32)	20
Chief Operating Officer	Colin Kao	4,583	4,583	0	0	934	1,203	0	0	0	0	5,517 (0.27)	5,786 (0.26)	NA
Senior Director of Technical Operations Division	Wei-Han Lee	3,355	3,355	0	0	308	308	0	0	0	0	3,663 (0.18)	3,663 (0.16)	NA
Director of Medical Law and Regulation Division (Note 1)	Wan-Fen Li	3,334	3,334	0	0	0	0	0	0	0	0	3,334 (0.16)	3,334 (0.15)	NA

Note 1: The manager resigned on June 26, 2025.

Note 2: Includes employee stock option certificates and recognized in salary expenses (non-cash charges) in accordance with IFRS 2 “Share-based Payment”.

(iv) Name of manager distributed with employee bonus and distribution circumstance: NA

(v) Make respective comparison analysis on the proportion of total remuneration paid to the directors, supervisors, General Managers, Deputy General Managers of the Company in the last two years by the Company and all companies in consolidated statement in the net profit after tax of individual and consolidated financial report, and describe the policy, standard and combination of remuneration payment, procedures of determining remuneration and its relevance to operation performance and future risk:

The standard or structure and system of the Company in paying remuneration to the director, General Manager and Deputy General Manager will be adjusted according to the future risk factors, and it shall not guide director and General Manager to engage in the action increasing company risk for the pursuit of remuneration, so as to avoid losses of the Company after paying remuneration. Relevant earnings distributions are explicitly stipulated in the Articles of Incorporation, and the payment of director and supervisor remuneration shall be handled pursuant to the provisions of Company Act. Remuneration of General Manager includes salary, bonus and employee bonus etc., and it will be handled according to relevant remuneration system of the Company, the remuneration paid to the directors and supervisors by the Company gives consideration to their participation degree and contribution value in company operation.

Unit: NT$thousand

Annual remuneration / Company type	2024		2025	
	Total remuneration paid to director, General Manager and Deputy General Manager of the Company	Proportion of net profit after tax(%)	Total remuneration paid to director, General Manager and Deputy General Manager of the Company	Proportion of net profit after tax(%)
The Company	41,666	(1.80)	36,676	(1.79)
All companies in consolidated statement	58,253	(2.34)	50,289	(2.23)

Note: including the acquisition of employee stock option certificate and salary expense (non-cash charges) recognized in "Share-based Payment" according to IFRS 2.

II Corporate governance operation situation

(i) Board of Directors operation situation

7 (A) Board of Directors meetings were convened in 2025, attending situations of directors are as follows:

Title	Name	Actual attendance times (B)	Delegated attendance Times	Actual attendance rate (%) [B/A]	Notes
Chairman	Kung-Yee Liang	7	0	100	Re-elected on June 27, 2025
Director	Yi Tai Investment Co., Ltd. Representative: Wan-Fang Ting	7	0	100	Re-elected on June 27, 2025
Director	Yi Tai Investment Co., Ltd. Representative: Tamon Tseng	7	0	100	Re-elected on June 27, 2025
Director	Yi Tai Investment Co., Ltd. Representative: Heidi Wang	5	0	100	Newly appointed as representative by the institutional director on June 27, 2025
Independent Director	Howard S. Lee	7	0	100	Re-elected on June 27, 2025
Independent Director	Chin-Ting Chiu	7	0	100	Re-elected on June 27, 2025
Independent Director	CHEN, TAI-TSANG	3	2	60	Elected on June 27, 2025
Independent Director	Ming-Chin Chen	2	0	100	Discharged on June 26, 2025

Other matters should be recorded:

1. For matters specified in 3 of Article 14 of Securities Exchange Act, and other resolutions of Board of Directors which independent director opposes or reserves opinion and with record or written statement, the date of Board of Directors, stage, proposal content, opinions of all independent directors, and the Company's handling of independent directors' opinion shall be specified

Date of the meeting: (Stage)	Proposal contents	Opinions of all independent directors and the company's handling of independent directors' opinion
March 10, 2025 (The 23rd of the 7th session)	Proposal for 2024 Financial Statements and Business Reports. Proposal for 2024 Loss Offset. Proposal for Ratification of the 2024 Statement on Internal Control System. Proposal on the Proposed Responses under Various Scenarios to Future Recommendations from the DSMB Regarding the Second Interim Analysis of the Phase III Clinical Trial of AdaSim (OBI-822) for Triple-Negative Breast Cancer. Proposal for Capital Increase in the Australian Subsidiary in Response to the Needs of the Clinical Trial Implementation.	Approved and passed by all independent directors.

		Proposal to Amend Certain Articles of the Company's Articles of Incorporation. Proposal for the Roster of the Company's First Issuance of Employee Stock Options in 2025.		
	May 12, 2025 (The24th of the 7th session)	Proposal for Consolidated Financial Statements for the Q1 of 2025. Proposal to Discontinue the Development of the OBI-833 R&D Project. Proposal for the Planned Cash Capital Increase through Private Placement of Common Shares. Proposal to Amend the Organizational Regulations and Rules Governing the Operations of the Audit Committee and Remuneration Committee, and to Rename Them as the Audit and Risk Management Committee and the Remuneration and Nomination Committee. Proposal to Establish the Organizational Regulations of the Sustainable Development Committee. Proposal for Nomination of Candidates for Directors and Independent Directors. Proposal for Release of the Newly Elected Directors from Non-Competition Restrictions. Proposal for the Roster of the Second Issuance of Employee Stock Options in 2025.		
	June 27, 2025 (The 1st of the 8th session)	Election of the Chairman of the 8th Board of Directors. Appointment of the newly elected independent directors as members of the 5th Audit and Risk Management Committee and 6th Remuneration and Nomination Committee. Appointment of members of the 1st Sustainable Development Committee.		
	August 11, 2025 (The 2nd of the 8th session)	Proposal for Consolidated Financial Statements for the Q2 of 2025.		
	September 1, 2025 (The 3rd of the 8th session)	Proposal for the Company's Capital Reduction to Offset Accumulated Losses. Proposal for 2025 Plan for Strengthening Business Operations.		
	November 10, 2025 (The 4th of the 8th session)	Proposal for Consolidated Financial Statements for the Q3 of 2025. Proposal for the Appointment of PricewaterhouseCoopers Taiwan to Audit and Certify the Financial and Tax Reports for 2026 and the Related Remuneration. Proposal for 2026 Audit Plan and Audit Plan for Subsidiaries. Proposal for the Sale of Part of the Company's Equity Interest in its Subsidiary, OBIGEN PHARMA, INC. Proposal in Relation to the Company's Cumulative Reduction in Shareholding in its Material Subsidiary, OBIGEN PHARMA, INC., by 10%. Proposal for the Sale of Patent Rights Relating to CRM197 Diphtheria Toxin to EirGenix, Inc. Release of manager from Non-Competition Restrictions.		
	December 19, 2025 (The 5th of the 8th session)	Proposal to exclusively license to TegMine the global rights to the ADC developed by the Company using its GlycOBI® glycan-conjugation technology platform under TegMine's engagement. Proposal for loan of funds to its subsidiary, Amaran Biotechnology, Inc.		

	Proposal for 2026 Budget. Release of manager from Non-Competition Restrictions.	
March 9, 2026 (The 6th of the 8th session)	Ratification of 2025 Financial Statements and Business Reports Ratification of 2025 Loss Offset Proposal Ratification of 2025 Statement on Internal Control System Release of Directors from Non-Competition Restrictions	

2. For the director's avoidance of proposal with conflict of interest, the name of director, proposal content, reason for conflict of interest and participation in voting shall be specified:

Date	Name of director	Contents of motion	Reasons for recusal due to conflicts of interests	Voting situations
November 10, 2025 (The 4th of the 8th session)	Heidi Wang Wan-Fang Ting	Proposal for the Sale of Part of the Company's Equity Interest in its Subsidiary, OBIGEN PHARMA, INC.	Director Heidi Wang serves as the chairperson of OBIGEN PHARMA, INC., and Director Wan-Fang Ting serves as the supervisor of OBIGEN PHARMA, INC.; therefore, both recused themselves in accordance with applicable laws.	As Director Heidi Wang serves as the chairperson of OBIGEN PHARMA, INC., and Director Wan-Fang Ting and Chief Operating Officer Colin Kao serve as supervisors of OBIGEN PHARMA, INC., they recused themselves in accordance with applicable laws and did not participate in the discussion or resolution. Upon inquiry by the Chair, the remaining four directors voted on the proposal, with three votes in favor and one vote against. The proposal was approved by a majority of the directors present and was therefore approved as proposed.
	Heidi Wang Wan-Fang Ting	Proposal in Relation to the Company's Cumulative Reduction in Shareholding in its Material Subsidiary, OBIGEN PHARMA, INC., by 10%.	Director Heidi Wang serves as the chairperson of OBIGEN PHARMA, INC., and Director Wan-Fang Ting serves as the supervisor of OBIGEN PHARMA, INC.; therefore, both recused themselves in accordance with applicable laws.	As Director Heidi Wang serves as the chairperson of OBIGEN PHARMA, INC., and Director Wan-Fang Ting and Chief Operating Officer Colin Kao serve as supervisors of OBIGEN PHARMA, INC., they recused themselves in accordance with applicable laws and did not participate in the discussion or resolution. Upon inquiry by the Chair, the proposal was approved as proposed without objection by the directors present.
December 19, 2025 (The 5th of the 8th session)	Heidi Wang Tamon Tseng Wan-Fang Ting	Proposal for the Company's Loan of Funds to its Subsidiary, Amaran Biotechnology, Inc.	Directors Heidi Wang, Tamon Tseng, and Wan-Fang Ting respectively serve as the chairperson, director, and supervisor of Amaran Biotechnology, Inc., and therefore recused themselves in accordance with applicable laws.	As Directors Heidi Wang, Tamon Tseng, and Wan-Fang Ting serve as the chairperson, director, and supervisor of Amaran Biotechnology, Inc., respectively, they recused themselves in accordance with applicable laws and did not participate in the discussion or resolution. Upon inquiry by the Chair, the proposal was approved as proposed without objection by the directors present.
March 9, 2026 (The 6th of the 8th session)	Kung-Yee Liang Heidi Wang Wan-Fang Ting CHEN, TAI-TSANG	Proposal for Release of Directors from Non-Competition Restrictions	Chairman Kung-Yee Liang, Director Heidi Wang, Director Wan-Fang Ting, and Independent Director CHEN, TAI-TSANG were	As Chairman Kung-Yee Liang, Director Heidi Wang, Director Wan-Fang Ting, and Independent Director CHEN, TAI-TSANG were parties to the matter, they recused themselves in accordance with applicable laws and did not participate in the discussion or resolution. Upon inquiry by Acting Chair and Independent Director

			parties to the matter and therefore recused themselves in accordance with applicable laws.	Chin-Ting Chiu, the proposal was approved as proposed without objection by the directors present.

3. Self-assessment (or assessment by peer) of the Board of Directors
   1. Basis: Board of Directors Performance Assessment Measures.
   2. Evaluation frequency: annually.
   3. Evaluation period: from January 1, 2025 to December 31, 2025.
   4. Evaluation scope: includes performance evaluations of the Board of Directors as a whole, individual directors, the Remuneration and Nomination Committee, and the Audit and Risk Management Committee.Evaluation method: is self-evaluation.
   5. Evaluation contents: are detailed in the table below.
   6. Evaluation results: the Company has completed the self-evaluation of performance of the Board of Directors of 2025, and reported the results to the First Quarter Board of Directors Meeting of 2026 as a basis for review and improvement.
      As a whole, the Board of Directors and functional committees are well-run:
      (1) The self-evaluation score of the Board of Directors is 4.82 (out of 5)
      (2) The self-evaluation score of the individual board members is 4.92 (out of 5)
      (3) The self-evaluation score of the Remuneration and Nomination Committee is 4.96 (out of 5)
      (4) The self-evaluation score of the Audit and Risk Management Committee is 4.92 (out of 5)
      (5) The self-evaluation score of the Sustainable Development Committee is 4.66 (out of 5)
      Improvements: In the future, the company will strengthen the long-term financial and human resource outlook and scenario analysis in accordance with the directors' recommendations. Each board meeting will include updates on R&D progress and the use of funds, and will also consider future operational risks.

No.	Method	Frequency	Period	Scope	Contents
1	Internal self-evaluation of the Board of Directors	Annually	From: January 1, 2025 To: December 31, 2025	The Board of Directors	The performance evaluation indexes of individual board members contain the following six aspects with 45 items totally: 1. Participation in Company Operations 2. Quality of Board Decision-Making 3. Board Composition and Structure 4. Director Selection and Continuing Education 5. Internal control
2	Self-evalaution of directors	Annually	From: January 1, 2025 To: December 31, 2025	Individual board members	The performance evaluation indexes of individual board members contain the following six aspects with 23 items totally: 1. Understanding of company goals and missions. 2. Understanding of director responsibilities. 3. Participation in the Company's operation. 4. Internal relation management and communication. 5. Directors' expertise and continuing education. 6. Internal control
3	Self-evalaution of directors	Annually	From: January 1, 2025 To: December 31, 2025	Remuneration Committee	The performance evaluation indexes of functional committees contain the following five aspects with 26 items totally: 1. Participation in the Company's operations. 2. Understanding of responsibilities of functional committees. 3. Enhancement of the decision-making quality of functional committees. 4. Composition of functional committees, and member election.

					5. Internal control.
4	Self-evalaution of directors	Annually	From: January 1, 2025 To: December 31, 2025	Audit Committee	The performance evaluation indexes of functional committees contain the following five aspects with 26 items totally: 1. Participation in the Company's operations. 2. Understanding of responsibilities of functional committees. 3. Enhancement of the decision-making quality of functional committees. 4. Composition of functional committees, and member election. 5. Internal control.
5	Self-evalaution of directors	Annually	From: January 1, 2025 To: December 31, 2025	Sustainable Development Committee	The performance evaluation indexes of individual board members contain the following six aspects with 26 items totally: 1. Participation in Company Operations 2. Understanding of Functional Committee Duties and Responsibilities 3. Quality of Functional Committee Decision-Making 4. Functional Committee Composition and Member Selection 5. Internal control.

4. The objective of strengthening the functions and powers of Board of Directors (such as setting Audit Committee, improving information transparency etc.) in the current and last year and assessment on execution situation:
   1. In order to strengthen corporate governance and enhance information transparency, the Company established an audit Committee with three independent directors on March 25, 2014. The company was listed on March 23, 2015, and all board operations are handled in accordance with relevant laws and regulations.
   2. The Company has three independent directors, namely Dr. Howard S. Lee, Mr. Chin-Ting Chiu, and Dr. CHEN, TAI-TSANG. They possess extensive professional expertise and experience in the fields of biomedical business management, accounting and regulations, and biostatistics, respectively, and provide valuable advice on Board-related proposals and the Company’s operations.
   3. All members of current Board of Directors of the Company have taken refresher courses related to corporate governance.
   4. In order to regularly review the efficiency of Board of Directors, the Company has formulated Board of Directors Performance Assessment Measures and its assessment method in 2016. The internal performance evaluation of the Board of Directors for 2024 was completed in March 2026. In addition, the external performance evaluation, conducted every three years, was commissioned to the external organization—Taiwan Investor Relations Institute—who conducted on-site interviews on February 10, 2025, and submitted the performance evaluation report on February 20, 2025. The results of the evaluation were reported to the Board in the first quarter and have been published on the Company’s website.
   5. PwC Taiwan is appointed for auditing and certifying the financial reports of the Company, all information disclosures as required by laws and decrees are completed accurately in due time, and dedicated person is designated to be responsible for collection and disclosure of company information. Spokesman system is established to ensure timely and proper disclosure of important information. Apart from the linkage to mops.twse.com.tw, the website of the Company will also timely update relevant activities, announcements and financial information for the sake of reference by shareholders and interested parties on financial business related information.

(ii) Operation situation of Audit Committee or supervisor's participation in Board of Directors:

The Audit Committee is composed of three independent directors. The audit committee is responsible for assisting the board of directors in supervising the quality and integrity in accounting, auditing, financial reporting and financial controls.

1. Operation situation of Audit Committee: 6 (A) Audit Committee meetings were convened in 2025, attending situations of independent directors are as follows:

Title	Name	Actual attendance times (B)	Delegated attendance times	Actual attendance rate (%) (B/A)	Notes
Chairperson	Howard S. Lee	6	0	100	Re-elected on June 27, 2025
Committee member	Chin-Ting Chiu	6	0	100	Re-elected on June 27, 2025
Committee member	CHEN, TAI-TSANG	2	2	50	Elected on June 27, 2025
Chairperson	Ming-Chin Chen	2	0	100	Discharged on June 26, 2025

Other matters should be recorded:

1. For matters listed in 5 of Article 14 of Securities Exchange Act and other resolution matters not passed by Audit Committee but agreed by more than two third of all directors, the date of Audit Committee meeting, stage, motion content, resolution results of Audit Committee meeting, and the Company's handling of Audit Committee's opinion shall be specified:

Date of the meeting: (Stage)	Proposal contents	Opinions of all independent directors and the company's handling of independent directors' opinion
March 10, 2025 (The 19th of the 44th session)	Proposal for 2024 Financial Statements and Business Reports. Proposal for 2024 Loss Offset. Proposal for Ratification of the 2024 Statement on Internal Control System. Proposal for Capital Increase in the Company's Australian Subsidiary in Response to the Needs of the Company's Clinical Trial Implementation. Proposal to Amend Certain Articles of the Company's Articles of Incorporation. Proposal for the Roster of the Company's First Issuance of Employee Stock Options in 2025.	Approved and passed by all independent directors.
May 9, 2025 (The 20th of the 4th session)	Proposal for the Company's Consolidated Financial Statements for the Q1 of 2025. Proposal for the Company's Planned Cash Capital Increase through Private Placement of Common Shares. Proposal to Amend the Organizational Regulations and Rules Governing the Operations of the Company's Audit Committee and Remuneration Committee, and to Rename Them as the Audit and Risk Management Committee and the Remuneration and Nomination Committee. Proposal to Establish the Organizational Regulations of the Company's Sustainable Development Committee. Proposal for Nomination of Candidates for Directors and Independent Directors. Proposal for Release of the Newly Elected Directors from Non-Competition Restrictions. Proposal for the Roster of the Company's Second Issuance of Employee Stock Options in 2025.	
August 8, 2025 (The 1st of the 5th	Election of the Convener and Meeting Chair of the 5th Audit and Risk Management Committee.	

session)	Proposal for the Company's Consolidated Financial Statements for the Q2 of 2025.	
September 1, 2025 (The 2nd of the 8th session)	Proposal for the Company's Capital Reduction to Offset Accumulated Losses. Proposal for 2025 Plan for Strengthening Business Operations.	
November 10, 2025 (The 3rd of the 5th session)	Proposal for Consolidated Financial Statements for the Q3 of 2025. Proposal for the Appointment of PricewaterhouseCoopers Taiwan to Audit and Certify the Financial and Tax Reports for 2026 and the Related Remuneration. Proposal for 2026 Audit Plan and Audit Plan for Subsidiaries. Proposal for the Sale of Part of the Company's Equity Interest in its Subsidiary, OBIGEN PHARMA, INC. Proposal in Relation to the Company's Cumulative Reduction in Shareholding in its Material Subsidiary, OBIGEN PHARMA, INC., by 10%. Proposal for the Sale of Patent Rights Relating to CRM197 Diphtheria Toxin to EirGenix, Inc.	
December 19, 2025 (The 4th of the 5th session)	Proposal to Exclusively License to TegMine the Global Rights to the ADC Developed by the Company Using Its GlycOBI® Glycan-Conjugation Technology Platform under TegMine's Engagement. Proposal for the Company's Loan of Funds to Its Subsidiary, Amaran Biotechnology, Inc.	
March 9, 2026 (The 5th of the 5th session)	Ratification of 2025 Financial Statements and Business Reports Ratification of 2025 Loss Offset Proposal Ratification of 2025 Statement on Internal Control System Release of Directors from Non-Competition Restrictions	

2. For the independent director's avoidance of proposal with conflict of interest, the name of independent director, proposal content, and reason for conflict of interest and participation in voting shall be specified: NA
3. Communication circumstances (shall include the major matters, method and result etc. of communication regarding financial and business situations of the company) between independent director and internal audit supervisor and accountant.

Date	Communication method	Communication object	Communication matter	Communication result
2025.03.06	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the Work Progress under the Annual Audit Plan and the Business Continuity Management System (BCMS): Risk Assessment Report.	Noted
			Proposal for Ratification of 2024 Statement on Internal Control System.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Audit of the 2024 Consolidated Financial Statements and Business Reports.	Noted
2025.03.10	Board of	Director of	Report by the Chief Internal Auditor on	Noted

	Directors	internal audit	the Work Progress under the Annual Audit Plan and the Business Continuity Management System (BCMS): Risk Assessment Report.	
			Proposal for Ratification of 2024 Statement on Internal Control System.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Audit of the 2024 Consolidated Financial Statements and Business Reports.	Noted
2025.05.09	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Q1 of 2025.	Noted
2025.05.12	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Q1 of 2025.	Noted
2025.08.08	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Q2 of 2025.	Noted
2025.08.11	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Q2 of 2025.	Noted
2025.09.01	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
2025.11.10	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
			Proposal for the 2026 Audit Plan and Audit Plan for Subsidiaries.	After passing the resolution

				submitted to the board of directors, it will be implemented
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Third Quarter of 2025, and the 2024 Report on Audit Quality Indicators (AQIs).	Noted
	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
			Proposal for the 2026 Audit Plan and Audit Plan for Subsidiaries.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Review of the Consolidated Financial Statements for the Third Quarter of 2025, and the 2024 Report on Audit Quality Indicators (AQIs).	Noted
2025.12.19	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan.	Noted
2026.03.09	Audit Committee	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan	Noted
			Proposal for Ratification of 2025 Statement on Internal Control System.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Audit of the 2025 Consolidated Financial Statements and Business Reports.	Noted
	Board of Directors	Director of internal audit	Report by the Chief Internal Auditor on the work progress under the annual audit plan	Noted
			Proposal for Ratification of 2025 Statement on Internal Control System.	Noted
		Accountant	Report by PwC Taiwan on Matters Communicated with Those Charged with Governance at the Completion Stage of the Audit of the 2025 Consolidated Financial Statements and Business Reports.	Noted

2. Operation situation of supervisor's participation in Board of Directors: Not applicable.

(iii) Operation situation of corporate governance and its difference from Listed Company Governance Best Practice Principles and the reason therefor:

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
1. Whether the Company has formulated and disclosed the Corporate Governance Best Practice Principles according to the "Listed Company Governance Best Practice Principles"?	✓		Currently the Company has formulated the Corporate Governance Best Practice Principles and disclosed it at the company website, besides, the Company has established Rules of Procedure for Shareholders' Meetings, Regulations Governing Procedure for Board of Directors Meetings, Procedures for Election of Directors, internal control system and all kinds of administrative measures and systems etc., so as to promote the operation of corporate governance based on that.	There is no significant difference yet.
2. Company equity structure and shareholders' rights and interests				There is no significant difference yet.
(1) Whether the Company has formulated internal operation procedures to handle shareholders' suggestion, doubt, dispute and litigation matters, and implement it according to such procedures?	✓		(1) The Company has set spokesman and acting spokesman to handle issues such as shareholders' suggestion or dispute etc., if otherwise involved in legal issues, it will be transferred to Legal Department for handling.	
(2) Whether the Company has mastered the major shareholders of actual controlling company and the final controller list of major shareholders?	✓		(2) The Company has mastered the register of shareholders provided by stock affairs agency.	
(3) Whether the Company has established and executed the risk control and firewall mechanism with affiliated enterprises.	✓		(3) The Company has formulated relevant administrative measures, and will make amendment in due time in respond to the business necessity and according to the company operation and development in the future.	
(4) Whether the Company has formulated internal regulation to prohibit insider of the Company from utilizing undisclosed information for the securities transaction?	✓		(4) The Company has formulated the "Procedures for Handling Material Inside Information" to explicitly prohibit insider of the Company from utilizing undisclosed information for the securities transaction.	
3. Board of Directors' composition and				There is no significant

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
responsibility (1) Whether the Board of Directors has formulated diversified policy for the member composition and implemented it?	✓		(1) The Company's "Procedures for Election of Directors" and "Corporate Governance Best Practice Principles" expressly set forth the diversity policy for the composition of the Board of Directors, and such policy has been disclosed on the Company's website and the Market Observation Post System. The Company's directors possess different professional backgrounds, and all members of the 8th Board of Directors have the knowledge, skills, and qualities necessary to perform their duties. The Company's current Board of Directors consists of seven directors, including four directors and three independent directors. There are currently two female directors, representing 28% of all Board seats. Although the number of female directors has not yet reached one-third of the Board, the Company will actively seek to appoint female directors who are well versed in the biotechnology industry and will increase the number of female directors at the full re-election of directors at a shareholders' meeting in order to enhance gender diversity on the Board. The Board members have extensive experience and expertise in fields including biomedicine, industry, finance and accounting, and law. The tenure of each of the three independent directors is less than 9 years. Finance Law Industry Management International Kung-Yee Liang: V V V Heidi Wang: V V V Wan-Fang Ting: V V V V Tamon Tseng: V V V Howard S. Lee: V V V Chin-Ting Chiu: V V V V CHEN,TAI-TSANG: V V V In accordance with the Company's "Director Election Measures" and "Corporate Governance Best Practice Principles," the policy of board member diversity has been clearly stipulated and publicly disclosed.	difference yet.
(2) Apart from setting Compensation	✓		(2) The Company has established a Remuneration Committee and an Audit Committee in accordance	

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
committee and Audit Committee pursuant to law, whether the Company is willing to set other functional committees?			with applicable laws and has voluntarily established a Sustainable Development Committee. Corporate governance operations are handled by each department according to its respective duties and responsibilities. In the future, the Company will evaluate the need to establish other functional committees as appropriate.	
(3) Whether the Company has formulated Board of Directors Performance Assessment Measures and its assessment method, regularly carries out performance assessment every year, hands in the results of performance assessment to Board of Directors, and applies them as the reference for the remuneration, nomination and reappointment of individual directors?	✓		(3) In order to regularly review the effectiveness of the Board of Directors and enhance the level of corporate governance, the Company expressly established the "Regulations Governing Board Performance Evaluation" and the related evaluation methods in 2016, and conducts a Board performance evaluation at least once every year. The most recent internal Board performance evaluation, for the evaluation year 2025, was completed in March 2026. The scope of this evaluation covered three categories: the Board of Directors, individual directors, and functional committees. The performance evaluation of the Board of Directors was conducted in the form of a self-assessment questionnaire covering five major aspects: level of participation in the Company's operations, improvement of the quality of Board decision-making, Board composition and structure, selection of directors and continuing education, and internal control. The overall performance was good. The self-evaluation of individual directors was conducted in the form of a self-assessment questionnaire covering six major aspects: understanding of the Company's goals and missions, awareness of directors' duties and responsibilities, level of participation in the Company's operations, management of internal relationships and communication, directors' professional expertise and continuing education, and internal control. The overall performance was good. The performance evaluations of the Audit Committee and Remuneration Committee were conducted in the form of self-assessment questionnaires covering five major aspects: level of participation in the Company's operations, understanding of the duties and responsibilities of	

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
			functional committees, improvement of the decision-making quality of functional committees, composition of functional committees and selection of committee members, and internal control. The overall performance was good. Additionally, an external board performance evaluation is conducted every three years. For the period from January 1 to December 31, 2024, the Company commissioned the Taiwan Investor Relations Institute, an independent third-party institution with no business ties to the Company, to conduct the evaluation. The evaluation process included questionnaires and company self-assessments. The association reviewed relevant documents provided by the Company and conducted on-site interviews on February 10, 2025 with the Chairman of the Board, the Audit Committee Chair, the Remuneration Committee Chair, the Corporate Governance Officer, and the Chief Internal Auditor. This interactive process facilitated improvements through shared insights. The evaluation report was submitted on February 20, 2025, and the results were presented at the first quarter board meeting and published on the Company's website.	
(4) Whether the Company has regularly assessed the independence of certified public accountant?	✓		(4) The Company assesses the independence and competency of verified CPAs at least once a year, and asks the CPAs and accounting firm to provide relevant materials and statements of independence regarding indicators of the scale and reputation of the accounting firm, number of consecutive years for providing verification services, nature and degree of providing non-audit services, audit fee, peer appraisal, whether it is involved in any litigation or any case amended or investigated by competent authorities, the quality of audit service, whether there is any regular continuing education, and interaction between the management and internal audit supervisor etc., evaluates CPAs' financial interest, business relationships, employment relations and other aspects annually through accountant questionnaire and with reference to the audit quality indicators (AQIs) released by Financial Supervisory Commission (FSC) to consolidate the assessment results of CPAs'	

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
			independence and competency from the Board of Directors; the assessment results of the most recent year was completed on November 10, 2025. The Company, by referring to Article 47 of Certified Public Accountant Law, and No. 10 on Integrity, Objectivity and Independence of Communique on Accountants' Code of Professional Ethics, has established specific standards for evaluating accountants' independence and competency as follows: 1. The verified CPAs have no direct or major indirect financial interest relationships with the Company, or major close business relationships with the Company, or potential employment relationships with the Company, or financing or guarantee with the Company or directors of the Company. 2. The verified CPAs don't hold shares of the Company, or receive valuable donations or gifts from the Company, or its directors, supervisors or managers, or act as defenders of the Company or settle conflicts with other third parties on behalf of the Company. 3. The verified CPAs, their spouses or dependent relatives, or members from their audit team don't serve as directors, managers of the Company or take other posts which have significant impacts on audit cases during the audit periods or during the most recent two years, and also confirm that they will not take relevant posts mentioned above in the future audit periods. 4. The verified CPAs are not related within second degree of kinship to any directors, managers of the Company, or employees holding other posts that have significant impacts on audit cases. 5. The verified CPAs don't provide audit services for the Company for consecutive seven years, or provide non-audit services which probably affects audit services directly 6. Does the Company obtain the Statements of Independence from CPAs and information of audit quality indicators (AQIs)?	
4. Whether or not the listed or OTC-quoted company sets appropriate number of eligible corporate governance personnel, and designates the	✓		The Company has specific promotion plan for fulfilling corporate governance, and has formulated Corporate Governance Best Practice Principles and discloses it at the company website; meanwhile, the Company continues to update the latest amended regulations related to corporate governance; currently the Financial Division of the company is responsible for handling affairs related	There is no significant difference yet.

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
corporate governance supervisor to be responsible for corporate governance related affairs (including but not limited to provide directors and supervisors necessary materials for business execution, assist directors and supervisors in legal compliance, handle matters related to Board of Directors Meeting and Shareholders' Meeting pursuant to law, and prepare meeting minutes for Board of Directors Meeting and Shareholders' Meeting etc.)?			to corporate governance, and the execution situation is good so far. The Company will strengthen the R&D progress report as suggested by directors in the future. The Company appointed a Corporate Governance Officer in March 2023 during a Board of Directors meeting, who is responsible for matters related to corporate governance.	
5. Whether the Company has established communication channels with the interested parties (including but not limited to shareholders, employees, customers and suppliers etc.), and set interested party zone in the company website, and appropriately responded to the important corporate social responsibility issues concerned by interested parties?	✓		Taiwan OBI Pharma Sustainability Executive Committee, after consolidating input on sustainability matters from various departments and referring to the "AA1000 SES Stakeholder Engagement Standard" as well as industry peers' experience in the biotech sector, has identified the Company's key stakeholders and their concerns based on dependency, responsibility, influence, diverse perspectives, and tension of interest, as follows: Shareholders / Investors / Brokerage Firms: Concerned with financial performance, corporate governance, risk management, and innovation & R&D Government Agencies: Concerned with corporate governance, ethical conduct guidelines, and regulatory compliance Suppliers: Concerned with fair trade and supply chain management Employees: Concerned with labor relations, occupational safety and health, talent recruitment and retention, career development and training, and employee benefits and compensation Medical Institutions (Healthcare Professionals): Concerned with innovation & R&D, product quality, and safety Industry Associations: Concerned with industry development and stakeholder communication Academic and Research Institutions: Concerned with	There is no significant difference yet.

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
			innovation & R&D and technology collaboration Banks: Concerned with financial performance and risk management The Company has established communication channels and response mechanisms for each stakeholder group. The main communication contacts are as follows: Investor Relations: 02-2655-8799 ext. 312 | InvestorRelations@obipharma.com Employee Feedback: 02-2655-8799 ext. 310 | hr@obipharma.com Supplier Contact: 02-2655-8799 ext. 231 | pro@obipharma.com Other Stakeholders: info@obipharma.com For last year (2024), the Company piloted stakeholder communication for the Sustainability Report through an online public questionnaire from January 21 to March 20, 2025, receiving a total of 257 responses. Through cross-analysis of impact significance and stakeholder concern, 12 material issues were identified, including: innovation & R&D, labor relations, stakeholder communication, occupational safety and health, talent recruitment and retention, career development and training, corporate governance, employee benefits and compensation, financial performance, ethical conduct guidelines, risk management, and information security. We respond to stakeholder concerns through diversified communication methods: With shareholders/investors via Annual General Meetings and institutional investor briefings; With government agencies through official correspondence and regulatory briefings; With suppliers via regular evaluations and meetings; With employees through satisfaction surveys and internal communication sessions; With medical institutions through clinical trial meetings and professional consultations; With industry associations by participating in industry forums; With academic/research institutions by hosting academic seminars; With banks by providing regular financial information The Taiwan OBI Pharma Sustainability Executive Committee regularly reports stakeholder communication and engagement outcomes to the Board of Directors. The Board places high importance on stakeholder concerns, providing guidance and resource allocation to ensure the Company effectively meets stakeholder expectations. The Company has established spokesperson and deputy spokesperson mechanisms and regularly discloses financial information to enable stakeholders to promptly understand the Company's operational status and safeguard their rights. Related stakeholder communication and engagement information is also	

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
			disclosed on the Company's official website under the "Sustainability" section for stakeholder reference.	
6. Whether the Company has appointed professional stock affairs agency to handle the affairs of Shareholders' Meeting?	✓		The Company has appointed Taishin Securities Co., Ltd. as its stock affairs agent.	There is no significant difference yet.
7. Information disclosure				
(1) Whether the Company has set website to disclose financial business and corporate governance information?	✓		(1)The website of the Company has disclosed information related to company profile and financial business.	There is no significant difference yet.
(2) Whether the Company has adopted other information disclosure methods (such as setting English website, designating dedicated person to be responsible for the collection and disclosure of company information, implementing spokesman system, and setting company website in the course of investor conference presentation etc.)?	✓		(2) The Company has designated dedicated person to be responsible for disclosing significant company information, and timely input it in the announcement at mops.twse.com.tw; besides, the Company has set spokesman and acting spokesman system and publicly plays the live video of investor conference presentation at the company website.	
(3) Whether or not the company announces and declares annual financial report within two months after the end of accounting year, and announces and declares the financial report of the first, second and third quarter and monthly operating situation before the prescribed time limit?	✓		(3) Pursuant to relevant regulations, the Company announces and declares annual financial report within three months after the end of accounting year, and announces and declares the financial report of the first, second and third quarter and monthly operating situation before the prescribed time limit, please refer to the mops.twse.com.tw for the disclosure of aforesaid information.	
8. Whether the Company has other important	✓		(1) Safeguard and care about employee rights and interests:	There is no significant

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
information contributing to the understand of operation situation of corporate governance (including but not limited to employee rights and interests, employee caring, investor relations, supplier relations, rights of interested party, further education of director and supervisor, execution situation of risk management policy and risk measurement standard, execution situation customer policy, the situation in which the Company buys liability insurance for the director and supervisor etc.)?			The Company complies with the Labor Standards Act, Labor Safety and Health Act and relevant regulations, spares no efforts to safeguard the legal rights and interests of employees, and regularly and irregularly holds all kinds of educational training to build a good relationship of mutual trust and interdependence with the employees. (2) Investor relations: In order to maintain shareholders' rights and interests and for the convenience of public investors to understand the situation of company operation, the Company disclose relevant information at mops.twse.com.tw as required. (3) Supplier relations: Through long-term intercourse with major suppliers, the Company has built a good relationship of mutual trust and has a cordial working relationship with them. (4) Rights of interested party: Apart from setting designated spokesman and acting spokesman, the Company also sets stock affairs unit to handle relevant issues and suggestion matters of the shareholders and interested party of the Company; if involving in legal issues, then the Company has appointed law consultant or legal personnel for handling, so as to safeguard the rights and interests of interested party. (5) Further education of director: The Company irregularly provides directors and managers the legal information shall be paid attention to and the information of professional knowledge further education courses held by relevant units, and details on the manners and situations of further education for directors of the Company are as shown in the next page. (6) Execution situation of risk management policy and risk measurement standard: The Company emphasizes the risk management policy of "Prevention speaks louder than everything", apart from formulating rigorous internal control system pursuant to law, and regularly and irregularly examining the execution situation and proposing report through internal audit, the Company also takes reasonable hedging measures in the aspect of financial affairs and exchange rate etc. to reduce risks, and reviews the financial structure at any time to avoid excessive financial risks. (7) Execution situation customer policy:	difference yet.

Assessment item	Operation situation			Difference from Listed Company Governance Best Practice Principles and the reason therefor
	Yes	No	Description abstract	
			The products of the Company are currently at the stage of research and development and have no operating income, in the future, when the products come into the market for sale, dedicated personnel will provide relevant services to the correspondents. (8) The situation in which the Company buys liability insurance for the director: Starting from June 14, 2012, the Company buys liability insurance for the directors and supervisors, and the insurance is renewed every year.	
9. Please describe the improvement of corporate governance evaluation result released by corporate governance center of Taiwan Stock Exchange Corporation in the last year, and propose the prioritized strengthening matters and measures for the unimproved matters. The Company has been listed in corporate governance assessment (the 3rd session) for the first time in 2016, in the future, for the items failed in assessment, the Company will review the feasibility in current year and future strategy every year, therefore, the Company will achieve a balance between the development of competent authority policy and the development of company mainbody every year, promote the implementation plan for the items can be improved at current stage, and set the year and objective of improvement for the items cannot be improved at current stage.				

Main manners and situations of further education for directors of the Company in 2025 are as follows:

- In Board of Directors Meeting, the management team will make brief report on business and other relevant information for directors.
- Courses related to corporate governance etc. will be arranged for directors in Board of Directors Meeting.
- Each director may participate in relevant refresher courses voluntarily as needed.

Name	Date of further education	Host unit	Course name	Hours of further education
Kung-Yee Liang	20250902	aiwan Academy of Banking and Finance (TABF)	Corporate Strategies in Response to New Geopolitical Developments	3
	20250912	Securities and Futures Institute (SFI)	Enterprise Risk Management and Crisis Response — From the Perspective of Directors and Supervisors	3
Wan-Fang Ting	20250424	Greater China Financial and Economic Development Association (GCFDA)	Trump 2.0 and the Disruption of the Global Economic Order: Impacts and Strategic Responses	3
	20250527	Greater China Financial and Economic Development Association (GCFDA)	Trump Tariffs 2.0 and the Challenge to U.S. Dollar Hegemony	3
Tamon Tseng	20250508	Taiwan Corporate Governance Association (TCGA)	Corporate Implementation of Human Rights, Elimination of Greenwashing, and	1

Name	Date of further education	Host unit	Course name	Hours of further education
			Achievement of Genuine Sustainability	
	20250828	Taiwan Corporate Governance Association (TCGA)	How to Read the First IFRS 17 Financial Report of the Insurance Industry	1
	20250925	Taiwan Insurance Institute (TII)	Board Performance Evaluation	1.5
	20251211	Securities and Futures Institute (SFI)	Corporate and Director/Supervisor Responsibilities and Obligations from the Perspective of the Securities and Exchange Act	3
Heidi Wang	20250807	Securities and Futures Institute (SFI)	Succession Team Building and Talent Development	3
	20250818	Taipei Foundation Of Finance	Digital Technology and AI Trends: Risks and Opportunities for Corporate Management	3
	20251029	Taiwan Project Management Association (TPMA)	Sustainability Reports — GRI Standards	3
	20251121	Taiwan Project Management Association (TPMA)	The Path to Sustainable Succession and AI-Driven Transformation	3
Howard S. Lee	20250529	Taipei Foundation Of Finance	Insider Trading from the Perspective of Prosecutors and Investigators	3
	20251007	Taiwan Corporate Governance Association (TCGA)	2025 Cathay Sustainable Finance and Climate Change Summit	3
	20251014	Taiwan Corporate Governance Association (TCGA)	Stakeholder Analysis in Corporate Governance and Integrated Project Management	3
Chin-Ting Chiu	20250709	Taiwan Stock Exchange (TWSE)	Applications of Generative AI and ChatGPT	6
CHEN, TAI-TSANG	20250807	Taiwan Project Management Association (TPMA)	How to Read the First IFRS 17 Financial Report of the Insurance Industry	3
	20250818	Taiwan Project Management Association (TPMA)	Board Performance Evaluation	3
	20251029	Taiwan Project Management Association (TPMA)	SDGs and ESG Sustainability Management	3
	20251121	Taiwan Project Management Association (TPMA)	Corporate Sustainable Development and Lean Production	3

(iv) If the Company has set Compensation committee, its composition, responsibility and operation situation shall be disclosed:

1. Information of Compensation committee members

April 28, 2026

Condition / Name / Position		Professional qualifications and experience	Independence conformance	Number of other public companies in which concurrently act as independent director
Independent Director	Howard S. Lee	**Education background:** Ph. D. in chemistry, University of Southern California **Experience:** Partner of CID Group. **Current position:** Chairman of TAHO Pharmaceuticals Ltd., Chairman of Transwell Biotech Co., Ltd., etc He has more than 30 years of experience in biotech investment and management and familiar with the biotech industry. He has the necessary experience and expertise in business, finance and corporate business. No section 30 of the Company Law. (Note 1)	All independent directors conform to the following conditions: 1. Comply with the relevant provisions of Article 14 bis of the Securities and Exchange Law issued by the Financial Supervisory Commission and "Measures for Setting up independent Directors of Publicly issued Companies and Matters to be Followed" (Note 2). 2. I (or in the name of another person), my spouse and minor children do not hold shares of the Company. 3. The amount of remuneration not obtained from providing business, legal, financial, accounting and other services to the Company or its affiliated enterprises in the recent two years.	3
Independent Director	Chin-Ting Chiu	**Education background:** Master, **Business Administration,** National Taiwan University **Experience:** Chairman of Securities and Futures Investors Protection Center and Chairman of TAIWAN-CA Inc. **Current position:** Independent director of Ruentex Interior Design Inc. and Independent director of Taimed Biologics Inc. He has the extensive knowledge and experience in Accounting and Regulations. He has the necessary experience and expertise in accounting, legal and corporate business. No section 30 of the Company Law. (Note 1)		2
Independent Director	CHEN, TAI-TSANG	**Education:** Ph.D. in Biostatistics, Columbia University, U.S.A. **Experience:** Vice President, Global Oncology Biostatistics, and Head of Biostatistics, Asia Pacific, GlaxoSmithKline (GSK). **Current Position:** Head of Development, Japan, GlaxoSmithKline (GSK). He has extensive knowledge and experience in statistics and management.		1

Note 1: in any of the following circumstances, shall not be appointed as a manager, and the person who has been appointed as a manager shall be relieved of course:

1. Has committed an offence under the Organized Crime Prevention Ordinance and has not been executed or completed, or has not been executed or suspended or pardoned for more than five years.

2. Those who have committed crimes of fraud, breach of trust or embezzlement and have been sentenced to fixed-term imprisonment of more than one year have not been executed or have not completed the execution, or have not completed the execution, probation or pardon for more than two years.
3. An offence committed under the Corruption Code has not been executed, has not been completed, or has not been executed, or has not been suspended or pardoned for more than two years.
4. Has not been reinstated by a declaration of bankruptcy or by order of the court to commence liquidation proceedings.
5. The use of the instrument has not expired after being rejected.
6. Incapacity or limited capacity.
7. The assisted declaration has not been revoked.

Note 2: 1. Other than the provisions of Article 27 of the Company Law, the government, the legal person or its Representative:

2. No more than three independent directors of other publicly issued companies.
3. Not having any of the following incidents in the first two years or during the term of office:
   (1) An employee of the Company or its affiliates.
   (2) Directors and supervisors of the company or its affiliated enterprises.
   (3) Natural person shareholder holding over 1% of the total issued shares of the company or being the top ten shareholders not in the name of himself/herself and his/her spouse, minor children or other persons.
   (4) Not the spouse, relative within second degree of kinship, or lineal relative within third degree of kinship, of the managerial officer listed in Paragraph (1) or any of the persons listed in Paragraph (2) and (3).
   (5) Directors, supervisors or employees of the corporate shareholders who directly hold more than 5% of the total number of issued shares of the company, the top five holders of shares or who designate Representative as director or supervisor of the Company in accordance with Article 27 of the Company Law.
   (6) More than half of the directors or voting shares of the company and the other company are directors, supervisors or employees of the other company controlled by the same person.
   (7) A director , supervisor or employee of another company or institution where the company and the chairman, general manager or equivalent of the other company are the same person or spouse.
   (8) Directors, supervisors, managers or shareholders holding more than 5% of the shares of specific companies or institutions that have financial or business dealings with the company.
   (9) Not the professional individual who, or an owner, partner, director (member of a council), supervisor, or managerial officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT$500,000, or a spouse thereof. Provided that, this restriction does not apply to a member of the Compensation committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Securities Exchange Act, Business Mergers and Acquisitions Act or related laws or regulations.
   (10) Not having spouse relationship or relatives relationship within second degree with other directors.

2. Information of operation situation of Audit Committee

(1) There are three members in the Remuneration and Nomination Committee of the Company.

(2) Term of office of members in this session: from June 27, 2025 to June 26, 2028, Compensation committee has convened 6 meetings (A) in 2025, and members' qualifications and attending situations are as follows:

Title	Name	Actual attendance times B	Delegated attendance times	Actual attendance rate (%) [B/A]	Notes
Convenor	Howard S. Lee	4	0	100	Re-elected on June 27, 2025
Committee member	Chin-Ting Chiu	4	0	100	Re-elected on June 27, 2025
Committee member	CHEN, TAI-TSANG	2	0	100	Elected on June 27, 2025
Committee member	Ming-Chin Chen	2	0	100	Discharged on June 26, 2025

Other matters should be recorded:

1. If Board of Directors refuses to adopt or revises the suggestion of Compensation committee, the date of board meeting, stage, proposal contents, result of board resolution and handling of Compensation committee's opinion (if the remuneration passed by Board of Directors is superior to the suggestion of Compensation committee, the difference therebetween and reason therefor shall be specified) shall be specified: NA.
2. For the resolution of Compensation committee, if a member opposes or has a qualified opinion and with record or written statement, the date of Compensation committee meeting, stage, proposal contents, and opinions of all members and handling of members' opinion shall be specified: NA.

3. Responsibilities of Compensation committee

The Compensation committee, with the duty care of kindhearted administrator, shall truthfully perform the following functions and powers, and submit the proposals to the Board of Directors for discussion:

(1) Establish and regularly review the policies, systems, standards and structures of performance evaluation and remuneration for directors and managers.

(2) Regularly evaluate and establish remuneration for directors and managers.

(v) Performance of corporate social responsibility and its difference from the Code of Corporate Social Responsibility of Listed and OTC-quoted Companies and reasons:

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
1. Whether the Company has established a governance structure to promote sustainable development and set up a dedicated (part-time) unit to promote sustainable	✓		To practice its corporate sustainable development goals and strengthen the governance efficiency, OBI Pharma has established a "Sustainable Development Committee" under the Board of Directors in accordance with the provisions of the *Corporate Governance Best Practice Principles* and *Sustainable Development Best Practice Principles* as a governance and supervision mechanism for corporate sustainable	There is no significant difference yet.

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
development, and whether the Board of Directors has authorized senior management echelon to handle and supervised the situation to Board of Directors?			development. The Sustainable Development Committee comprises at least three members appointed by the Board of Directors, and among them, there shall be at least one director participating in supervision and guidance. The committee members shall have sustainability-related professional knowledge and capabilities. In June 2025, the Board of Directors passed a resolution to appoint the members of the first Sustainable Development Committee of the Company. The main responsibilities of the committee include the formulation and promotion of the Company's sustainability policy, annual plan and strategies, the regular inspection of implementation status, the supervision and guidance of sustainability information disclosure, the preparation of sustainability reports, and the supervision and deliberation of sustainability-related businesses resolved by the Board of Directors. The committee may assign senior officers and establish relevant dedicated or cross-departmental promotion team as needed to ensure the effective implementation of each sustainable development task. At the implementation level, the Company assigns the Public Affairs Division to serve as the dedicated unit for promoting sustainable development. This dedicated unit is responsible for overall planning and promotion of related businesses, and the establishment of a "Sustainable Development Implementation Team". The implementation team further sets up five project teams in charge of corporate governance and economy, products and services, employee care, social care, and sustainable environment. Each project team comprises representatives assigned by relevant responsible departments. Through cross-departmental collaboration and regular meetings, they will promote the establishment of corporate sustainable development strategies and action plans. The Sustainable Development Implementation Team shall conduct risk assessment on environmental, social and corporate governance issues according to the materiality principle, and establish relevant risk management policies and strategies based on the assessment results. The relevant promotion results and implementation status will be regularly reported to the Sustainable Development Committee and the Board of Directors. Acting as the highest guidance unit for corporate sustainable development, the Board of Directors is responsible for reviewing and approving sustainable development strategic goals and action plans, supervising the implementation effect of the risk management policy, and reviewing the achievement progress of sustainable development goals, to ensure the transparency and effectiveness of sustainable governance. The Company has also set up a dedicated section for sustainable development on its official website to disclose relevant information for stakeholders' reference.	
2. Whether the Company has set dedicated (part-time) unit to promote corporate social responsibility, and whether the Board of Directors has authorized senior management echelon to handle and report the handling situation to Board of Directors?	✓		1. The Company has established a corporate risk management mechanism according to the materiality principle, and regularly conducted risk assessment and management over environmental, social and corporate governance (ESG) issues related to corporate operations, to ensure the business continuity and stable development. From September to December 2025, the Company conducted comprehensive risk assessment according to the spirit of ISO 22301 Business Continuity Management System to identify potential risks and formulate response plans.	There is no significant difference yet.

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
			2. The assessment scope covered each department's key operating activities and resource allocation, and 23 potential risk patterns were identified in total. Furthermore, the assessment was conducted based on the risk values, and 4 high-risk items were identified, including shortage of operating capital, clinical trial outcomes below expectations, information attack, as well as challenges regarding patents and intellectual property rights. 3. The Company's risk management policy is based on the principle of prevention. In addition to establishing a rigorous internal control system, under which the audit unit reviews the implementation status and submits reports, the Company classifies risks according to the principle of materiality and formulates corresponding response measures. Relevant departments regularly conduct risk assessments and reviews with the aim of reducing the impact of risk events. In the event of a crisis, the Chief Executive Officer will activate the Company's crisis management mechanism and immediately form a task force to carry out assessment, response, risk control, information disclosure, public opinion monitoring, and other related measures. After the crisis, follow-up actions and reviews will be conducted to minimize the impact and damage. 4. To establish a sound risk management system, the Company established the "Risk Management Policy and Procedures" in the beginning of 2023, and it was approved by the Board of Directors on March 13, 2023. Furthermore, the Company launched Business Continuity Planning (BCP) courses in 2024, and conducted risk assessment acceptance in 2025. Twenty risk scenarios were put forward, and department heads assigned risk scores based on their respective businesses. Risks were graded quantitatively through the risk matrix, and heads of business units were requested to submit response plans regarding the top-4 high-risk patterns, and the results were reported to the Audit and Risk Management Committee on March 9, 2026.	
3. Environmental issue (1) Whether the Company has been devoting to improve the utilization efficiency of all kinds of resources, and using renewable materials having lower impact on environmental load?	✓		(1) The main business of the Company is new drug R&D, and no products have been launched for mass production or launched in the market, so there is no concern about sewage, waste or greenhouse gas emission pollution; the Company has the Safety And Health Management Group and Laboratory Waste Management Methods to effectively prevent and manage possible laboratory pollution, clean and recycle waste, and abide by all environment protection regulations of competent authorities.	The Company is in the bio-tech and new drug R&D industry, and has not yet been in the stage of mass production, and there is no significant difference yet between the measures for maintaining the sustainable environment and the Code.
(2) Whether the Company has established appropriate environmental management system according to its industrial characteristics?	✓		(2) The Company's current new drug R&D activities remain limited to laboratory operations, and the energy, resources, and materials required are limited; therefore, they do not impose a significant burden on the environment. Nevertheless, in line with its commitment to conserving resources, the Company continues to promote energy conservation awareness, implement waste sorting and recycling, and reduce paper consumption. The Company also encourages employees to turn off lights when not in use, reduce photocopying, use eco-friendly cups, and reduce the use of bottled water and paper cups, thereby incorporating energy	

Assessment item		Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
		Yes	No	Description abstract	
				conservation into daily practices. In addition, the Company is committed to promoting resource sorting, processing, recycling, and reuse measures in order to achieve the goals of waste reduction and resource recycling. The Company produces drugs for clinical trials. To prevent pollution incidents and use energy effectively, the Company has improved its manufacturing methods, processes, and production management practices. In the future, the Company will incorporate environmental protection and energy conservation concepts into its planning for mass production processes and adopt relevant measures, with a view to balancing environmental protection considerations. While pursuing development, the Company is committed to achieving the goal of sustainable operations.	
(3)	Whether or not the company assesses potential current and future risk and opportunity brought by climate change to the company, and adopts solutions to relevant climate issues?	✓		(3) The Company pays close attention to global climate change trends and international response directions, and adopts the Task Force on Climate-related Financial Disclosures (TCFD) issued by the Financial Stability Board (FSB) to assess the potential risks and opportunities brought by climate change to the Company at present and in the future as basis for formulating adaptation and mitigation measures. The Company conducted preliminary identification of risks and opportunities related to climate issues and established a management mechanism in 2025. The mechanism comprises representatives from each department and aims to take inventory of transition risks, physical risks and transition opportunities, assess operating impacts possibly arising from climate change, and formulate possible response measures. In 2025, the Company reviewed and supplemented climate-related risks and opportunities again, established a materiality assessment mechanism to identify the levels of risks and opportunities, and implemented case analysis and discussions on financial impact regarding material projects. In the future, the Company will continue to study and formulate responsive measures based on the assessment results, gradually implement and supervise relevant targets, and plan the strengthening of climate-related information disclosures as appropriate, to improve stakeholders' understanding and support for the Company's climate strategies and actions.	
(4)	Whether or not the company conducts statistics on greenhouse gas emissions, water consumption and total waste weight in the last two years, and formulates policies for energy saving, carbon reduction, reduction of greenhouse gas emissions and water consumption, or management of other waste?	✓		(4) The drug R&D business of the Company is based in the laboratories in Taipei Bioinnovation Park, has not yet been in the stage of mass production, and only requires a limited amount of energy, resources and materials, so no environmental load is caused, so there is no difference with requirements of general offices with regards to water and energy consumption management. To support the government's sustainable development policies, the Company has begun planning greenhouse gas inventory procedures, formulating climate change mitigation strategies, and setting energy conservation and carbon reduction targets. The Company will regularly conduct greenhouse gas inventories and make disclosures in accordance with applicable laws and regulations.	

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
			In terms of waste management, the Company has established Industrial Waste Disposal Plan and Laboratory Waste Management Methods as the bases for properly disposing of industrial waste in accordance with relevant governmental regulations on environmental protection. To avoid pollution from solid or liquid waste generated in drug R&D experiments, the Company strictly follows Handling Considerations about Industrial Waste and Laboratory Waste Management Methods, strictly requests laboratory technicians to dispose of industrial waste in strict accordance with standard processes, but not throw the waste away randomly or pour it into the drainage system to avoid damage to personal health or environmental pollution. The Company has relocated to the Taipei Biotech Park and has continued to optimize its waste management practices after moving in. Since October 2024, the Company has recycled and reused the outer packaging boxes of laboratory consumables as cushioning containers for sharp objects such as syringes and glass items, which are then stored and disposed of in special waste bags designated by the Ministry of Environment. This practice helps achieve the goals of waste reduction, circular reuse, and ensuring the safety of laboratory personnel. As newly developed products have entered the process development and scale-up stages, the workload has increased several-fold. In addition, during the relocation of the laboratory to the Taipei Biotech Park at the end of 2024, waste generation also increased significantly. According to the reporting records of the Industrial Waste Reporting and Management Information System of the Resource Circulation Administration, Ministry of Environment, the Company generated approximately 7.841 metric tons of industrial waste in 2025, representing a decrease of approximately 3.198 metric tons compared with 11.039 metric tons in 2024. During the R&D process, the Company fulfills its environmental protection obligations and strengthens waste management measures in accordance with the Criteria for Determining Due Diligence Obligations for Enterprises Commissioning Waste Clearance and Disposal, demonstrating its commitment and actions toward environmental sustainability.	
4 Social issue (1) Whether the Company has formulated relevant management policies and procedures according to relevant laws and regulations and International Covenants on Human Rights?	✓		(1) The Company formulates the *Employee Handbook* in accordance with the *ICCPR & ICESCR, The Universal Declaration of Human Rights (UDHR) and Labor Standards Act* and related laws and regulations 1. Carry out employee health examination regularly. 2. The Company holds labor and capital meetings every quarter, and protects the legitimate rights and interests of employees, as well as their non-discriminatory treatment in employment policy in accordance with labor laws and regulations, and provides retirement pensions. Set up an employee welfare committee, and handle various welfare matters through the operation of the welfare committee elected by the employees. 3. The company formulates the methods for the club	Conforming to the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
(2) Whether or not the company formulates and implements rational employee welfare measures (including remuneration, leave and other welfares etc.), and appropriately reflects the operation performance or achievement to employee remuneration?	✓		establishment, encourages employees to spontaneously establish Leisure Club and hold regular activities, advocates employees to enjoy work and health, exercise their body and mind, and improve cohesion. 4. Hold employee friendship and other activities from time to time to promote the physical and mental development of employees. (2) 1. Employee compensation: The Company cooperates with an international renowned management agency to set the compensation standards and master the salary market situations at any time to ensure that its employees are better-paid than peers in the same type of companies. The compensation of regular employees includes fixed salary, allowances, bonuses and remuneration; employees with the same length and service and at the same level of position are not paid differently due to gender. The Company decides to adjust the salary standard for the year with reference to the salary adjustment standards of its peers, its operating performance and profitability, provides different salary adjustment ranges based on the performance assessment results of managers/employees, and implements the reward differentiation. Besides, the Company has established related measures and working rules on compensation and employee stock options in which compensation and reward and punishment standards are clearly specified, allowing employees to share its operating performance achievements. 2. Employee well-being: The Company provides a leave system better than those stipulated in Labor Standards Act, and provides group insurance and occupational disaster insurance except for the labor and health insurance as stipulated in Employment Insurance Act and National Health Insurance Act. Besides, it has established the Employee Welfare Committee in accordance with the Employee Pension Regulations, holds activities to facilitate employee care, and offers benefits to its employees. The Company is committed to advocating doing physical exercise and encourage its employees to go to the gym after work. It has established Methods for Encouraging Employees to Develop Club Activities to help employees relax, keep fit and strengthen communication with their colleagues. The Company has established Methods for Employee Stock Option Certificate Issuance and Subscription to share the growth achievements with the employees, and stimulates employees' cohesiveness. 3. Workplace diversity and equality: The Company's talent recruitment and appointment principles are based on character, professionalism, and experience, and the Company appoints people solely on the basis of merit. The Company does not discriminate on the	

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
			basis of race, skin color, gender, age, nationality, ancestry, religious belief, disability, or any other status, and is committed to achieving "zero discrimination." No incidents of discrimination, harassment, or bullying have ever occurred within the Company. In 2025, the Company employed two employees with disabilities, one of whom retired in May 2025. The employee gender ratio of the Company is almost 1:1, no differential treatment due to gender or age; the Company has lactation rooms, provides child care subsidies to its employees, has welfare measures better than those stipulated in Labor Standards Act, and boosts as a happy enterprise in the bio-tech industry.	
(3) Whether the Company has provided employees a safe and healthy working environment, and has implemented safety and health education to the employees regularly?	✓		(3) Since its establishment, the Company has kept the zero-accident record, actively implements the occupational health and safety requirements, and is committed to creating a friendly working environment. <u>Occupational Safety and Health Policy</u> 1. In accordance with the Regulations of Labor Health Protection, the Company has appointed an on-site nurse who is responsible for employees' annual health examinations and health consultations. The Company also regularly holds health lectures to promote physical and mental health and healthcare education, encourage and assist employees in self-health management, and review the maintenance of a healthy workplace environment. 2. According to the Occupational Safety and Health Law, the Company also has a Maternal Health Protection Plan to assess and control hazards, provide physician consultation guidance, carry out risk classification management, and arrange work suitability for pregnant and postpartum and breastfeeding employees. 3. In addition, the Company also regularly arranges physician health consultation services and diet health lectures for employees who have abnormal physical examination reports, pain and daily medical troubles. 4. The Company holds at least twice a year for employees and laboratories safety and health education and fire drills, carries out work environment hazard control assessment, provides appropriate and adequate protective tools, and provides first aid facilities such as watering, fire fighting, ambulance and medical treatment in case of emergency, so as to establish a safe working environment, protect personal safety and prevent occupational disasters. <u>Occupational Work Environment Monitoring</u> 5. The Company did dimethylformamide/n-hexane environmental monitoring respectively in May and November, 2025, and the monitoring results comply with laws and regulations. <u>Occupational Safety Inspections</u> 6. The Company's Administration Department and Occupational Safety and Health Inspection Team regularly conduct inspections of office and laboratory environments, as well as fire safety inspections. Any recommendations for improvement identified during the inspections are provided to the relevant	

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
			departments for corrective action. 7. In 2025, the Company's disabling injury frequency rate was zero. There were no occupational accidents, with zero affected employees, representing 0% of the total number of employees as of the end of 2025. There were also no fire incidents and no fatalities, representing 0% of the total number of employees as of the end of 2025. No fire incidents, injuries, or fatalities occurred in 2025 or as of the publication date of this annual report. <u>Occupational Safety and Health Education and Advocacy</u> 8. To enhance new employees' understanding of legal compliance, the Company held the "General Occupational Safety and Health Education and Training" course in 2025, with a total of eight participants completing 16 training hours.	
(4) Whether the Company has set effective occupational ability development training plan for the employees?	✓		(4) Taiwan OBI clearly stipulates the *Education and Training Management Measures*. In addition to the company's own education and training and continuing education for employees, it also provides channels for employees to participate in seminars at home and abroad, encourages employees to strive for professional certification, and spares no effort in on-the-job cultivation for employees. This talent investment is budgeted and implemented, and the training effectiveness is included in the annual performance appraisal, promotion and re-education reference. The employee training amounted to 3,446 hours with the average training of 33.13 hours per person in 2025.	
(5) For the customer health and safety, customer privacy, marketing and marking of product and service, whether or not the company complies with relevant laws and regulations and international standards, and formulates relevant policies and complaint procedures for protecting consumer rights and interests?	✓		(5) All products of the Company are still in the research and development stage, and no finished products have been on the market. However, at the beginning of the its establishment, the Company formulated a complete set of management systems for all related processes, including the determination of the composition of new drugs, preclinical research and development, clinical trials, marketing and selection of suppliers. In addition to expressly prohibiting the sale and purchase of products or manufacturers in dispute, the Company also emphasizes to adhere to moral standards and ethical principles, comply with global international harmonization regulations, such as *Good Manufacturing Practice* (PIC/S GMP), *Good Laboratory Practice* (GLP) and *Good Clinical Practice* (GDP), and strictly abide by the *Medical Law*, *Administrative Measures for Human Test*, *Pharmaceutical Law* and other regulations. In addition, in terms of personal data protection and management, the Company shall strictly abide by the *Personal Data Protection Law*, the *Implementing Rules of the Personal Data Protection Law*, the EU *General Data Protection Regulation* (GDPR) and the relevant laws and regulations of the competent authorities, and do the best to protect and manage customers' data.	
(6) Whether or not the company formulates supplier management policy, and asks the supplier to comply with relevant regulations on environmental protection, occupational safety and health, or labor rights etc.? And the	✓		(6) Taiwan OBI selects suppliers who meet the Good Manufacturing Practice (GMP), Good Distribution Practice (GDP), Good Laboratory Practice (GLP), Good Clinical Practice (GCP) for drugs, ISO Quality Standards and other industry standards and specifications as priority objects; And timely request suppliers to provide relevant certifications according to business needs, such as The Association for the Assessment and Accreditation of	

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
implementation situation thereof?			Laboratory Animal Care International (TAF and AAALAC), The American College of the Veterinary Pathologist (ACVP), (PIC/S GMP), Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare, US Food and Drug Administration (USFDA), and the manufacturer's drug dealer license of the European Medicines Agency (EMA), so as to ensure that the entrusted tests comply with the relevant specifications of drug research or service. The Company has established the *Supplier Selection Management Measures* to set clear and rigorous selection conditions and operating processes for suppliers, thereby ensuring the compliance of outsourced drugs and services with corporate policies and regulations and confirming suppliers' capabilities for stable supply of raw materials, products and services that meet the specifications. Prior to formal cooperation, OBI Pharma would conduct evaluations and prepare relevant reports in terms of suppliers' performance in professional fields, reputation in the industry, completeness of plant facilities, employees' quality and corporate value; after the cooperation is confirmed, the two parties would sign relevant documents per the procedures. The Company would clarify the integrity policy and related requirements to suppliers as specified to ensure that its quotations are reasonable, the quality is compliant, and the services comply with the standards. From 2024, the Company has further strengthened the supply chain sustainable management. In addition to the maintenance of the existing selection processes, the Company has added requirements regarding suppliers' attention to sustainable governance and ESG actions. Through continuous communication and cooperation promotion, we will jointly improve the manufacturing quality, promote the development of responsible supply chain, and fulfill the corporate sustainability commitment. Additionally, in accordance with the Company's *Supplier Evaluation Measures*, OBI Pharma annually handles supplier evaluation. According to the provisions of the *Supplier Evaluation Measures*, the Procurement Division conducts performance evaluation annually. After the completion of evaluation, the evaluation results of all suppliers will be summarized and submitted to department or dedicated supervisors for review and approval. Furthermore, the evaluation results will be uploaded to the Company's internal network platform for employees' review. For suppliers rated as disqualified in the evaluation, the Company's cooperation with them will be discontinued if there is no ongoing business; for suppliers rated as disqualified and still having ongoing business, we will actively seek qualified suppliers for replacement and terminate cooperation with the aforesaid suppliers upon completion of the business,	
5. Whether or not the company refers to international report preparation criterion or guidelines to prepare corporate social responsibility report and other reports disclosing non-	✓		The Company compiles its Sustainability Report in accordance with the GRI Standards 2021 published by the Global Reporting Initiative (GRI), and the information disclosure is also in compliance with Operating Methods for Preparation and Declaration of Sustainability Report of TPEx Listed Companies, criteria of Sustainability Accounting Standards Board (SASB) and Framework of Task Force on	There is no significant difference yet.

Assessment item	Operation situation			Difference from the Code of Corporate Social Responsibility of Listed Company and the reason
	Yes	No	Description abstract	
financial information of the company? Whether or not the aforesaid report has acquired the assurance or guarantee opinion from the third party verification unit?			Climate-related Financial Disclosures (TCFD). Till now, the Company has not yet executed external assurance procedures but listed it in the short-term objectives.	

6. If the Company has formulated its own code of corporate social responsibility pursuant to " Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies ", please describe its operation and the difference circumstance therebetween:

The Company established the Corporate Social Responsibility Best Practice Principles in 2014 and put them into effect through the Board of Directors; in March, 2022, the Company revised the Corporate Social Responsibility Best Practice Principles through the Board of Directors as the criteria of various policies, measures and methods for its sustainability development, must fully implement them, and carry out regular reporting and inspection to make them comply with the rules promulgated by the Government; since its execution, there is no difference.

7. Other important information good for understanding the operation situation of corporate social responsibility:

- Encourage its employees to be engaged in voluntary services, and support the growth of patient groups with actual donations.
- The Company's primary community is located in Nangang District, Taipei City, where its operations are based. In 2025, the Company continued to launch the “Biotechnology Park Blood Donation Activity”. We called upon peer enterprises to participate in the activity. Specifically, the activity was held on June 5, and 75 bags of fresh blood were obtained accumulatively.
- The Company maintained close ties with academic and educational institutions to establish industry-academia cooperation and launch advanced talent training and cooperative education plans; also, we actively participated in local and overseas biotechnology academia, talent cultivation, legislative amendment, professional seminars, and other relevant activities, pursuing the overall coexistence and common prosperity of the industry. Furthermore, the Company promoted multiple industry-academia exchange activities. In July 2025, OBI Pharma received an industry delegation organized by the Taiwan Bio Industry Organization at the Taipei Bioinnovation Park, with about 17 participants with professional backgrounds covering academic circles, research institutions, and industries related to biotechnology and medicine. In the same month, the Company attended BIO Asia-Taiwan 2025, to continuously deepen its interactions with local and overseas biotechnology industries, academic and research institutions, and investment community through keynote speeches, panel discussions and industrial exchanges. During the event, Dr. Heidi Wang, Chief Executive Officer of OBI Pharma, presided over the innovation forum sessions and communicated and discussed with multiple international industry experts regarding the R&D trends and clinical applications of new antibody drugs as well as cross-domain cooperation models, thereby promoting the opinion exchange and cooperation linkage among different industry roles.

In recent year, enterprises have continuously engaged in social transformation or public welfare activities with activity methods and pipelines becoming increasingly diversified. The resources allocated by the enterprises are no longer limited to monetary or in-kind donations, and a prevalent form of enterprises’ participation in social welfare becomes more common, e.g., enterprise volunteers. Many companies encourage their employees to provide social services by offering working hours. These activities not only supplement manpower for social welfare, but also confirm enterprises’ core values and improve employees’ recognition and cohesion. In 2025, OBI Pharma invested NT$200,000 in social welfare donations. In addition to corporate donations, many employees also spontaneously made donations to support relevant public welfare programs, demonstrating corporate cohesion and employees’ shared commitment to social care.

(VI) Implementation status of sustainable development and climate-related information:

Item	Implementation status
1. Describe how the Board of Directors and management oversee and govern climate-related risks and opportunities.	To fulfill its responsibilities as an Earth citizen, OBI Pharma has established the *Sustainable Development Best Practice Principles* based on the government’s corporate sustainable development policy as the standard for practicing sustainable environment. The Company emphasizes the importance of resource recycling and reutilization and environmental pollution prevention and control, and publicizes and guides employees to foster and implement environmental

<table>
<tr><th>Item</th><th>Implementation status</th></tr>
<tr><td></td><td>habits and responsibilities in the workplace and their lives, to achieve the goal of energy conservation and carbon reduction. The Board of Directors of the Company serves as the highest guidance unit for matters related to sustainable development, and has internally established a functional task force, i.e., the Sustainable Development Implementation Committee. This committee is responsible for promoting issues related to climate change. Led by the Chief Executive Officer, the committee shall formulate and implement each related plan, regularly inspect and review the implementation effect, and report the results to the Board of Directors.</td></tr>
<tr><td>2. Describe the impact of identified climate risks and opportunities on the Company’s business, strategies, and financials (short, medium, and long-term).</td><td>During the planning and inventory-taking stage in 2024, we made work plans for climate-related issues and hired external experts and consultants to hold TCFD workshops. After participating in training and discussions, a total of 10 risk management representatives from each division-level unit conducted a comprehensive inventory of climate-related risk and opportunities and their potential financial impacts on OBI Pharma in accordance with the categories of risks and opportunities recommended by TCFD and focusing on different aspects including policies and regulations, technology, market, goodwill, natural disasters, resource efficiency, and energy sources, and also listed possible risk response and opportunity realization measures as the assessment basis for the next stage.
In 2025, after the Sustainable Development Committee and the Risk Management Team collected more complete information, we expanded the scope and depth of inventory and reorganized a total of 11 climate-related risks and 4 climate-related opportunities.
With respect to the timelines for identification of the impact of climate-related risks and opportunities, OBI Pharma has set three timelines, i.e., short-term (2025-2027), medium-term (2028-2030) and long-term (2031-2048). During the inventory, the Company determined the expected timeline of occurrence of specific risks and opportunities item by item and preliminarily judged the level of potential financial impact. Three factors have been taken into account regarding the methods for the identification of materiality of climate-related risks and opportunities, including timeline of occurrence, severity of financial impact, and likelihood of occurrence of risk. The risk value obtained by multiplying the aforesaid three factors is used to determine the level of risks and opportunities. Risk or opportunity value = Score of timeline of occurrence × Score of likelihood of occurrence × Score of level of financial impact</td></tr>
<tr><td>3. Describe the financial impact of extreme weather events and transformative actions.</td><td>In accordance with the results of identification of climate-related risks and opportunities in 2024 and 2025, we selected the following items with relative materiality for in-depth analysis.
<table>
<tr><th>Risk category</th><th>Identified item</th><th>Affected financial areas</th><th>Expected timeline of impact</th></tr>
<tr><td>Transition risk</td><td>Transfer of carbon fee and carbon tax by suppliers</td><td>Capital expenditure (R&D expenditure)</td><td>Medium-term (2028-2030)</td></tr>
<tr><td>Physical risk</td><td>Impact of extreme weather on clinical trials</td><td>Operating revenue, operating cost and capital expenditure</td><td>Medium-term (2028-2030)</td></tr>
<tr><td>Transition opportunity</td><td>AI-driven drug discovery platform</td><td>Capital expenditure (improvement of capital efficiency)</td><td>Medium-term (2028-2030)</td></tr>
</table></td></tr>
<tr><td>4. Describe how climate risk identification, assessment, and</td><td>The Sustainable Development Implementation Committee has incorporated climate change risks into the tracking targets of the sustainability report. These</td></tr>
</table>

<table>
<tr><th>Item</th><th>Implementation status</th></tr>
<tr><td>management processes are integrated into the overall risk management system.</td><td>risks are regularly evaluated, included in the sustainability report, and reported to the Board of Directors. The Company adjusts and formulates relevant strategies at any time in accordance with government policies and corporate needs.</td></tr>
<tr><td>5. If scenario analysis is used to assess resilience to climate change risks, describe the scenarios, parameters, assumptions, analysis factors and major financial impacts used.</td><td>In the 2024 Sustainability Report, OBI Pharma selected two scenarios to analyze its possible operational transition impact and physical impact with reference to the guidance of the section of “Strategy” in the TCFD Recommendations, in the face of climate resilience, and in consideration of different climate-related scenarios. For the simulation of RCP physical risk scenarios, we adopted the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform (TCCIP) to simulate the worst-case scenario under long-term AR6 SSP5-8.5 pathways (Representative Concentration Pathways) online. With respect to temperature and rainfall changes, according to long-term AR6 SSP5-8.5 projections, the maximum temperature rise will reach 1.5°C and the maximum daily precipitation change will be 0.51 mm/day. In the worst-case temperature scenario, power consumption and total energy costs will both increase by 1%, which is deemed an acceptable financial impact. For temperature changes, under the worst-case scenario, power consumption and total energy costs will both increase by 1%, which is an acceptable financial impact.
<table>
<tr><th>Category</th><th>Identified item</th><th>Strategic action assessment</th></tr>
<tr><td>Transition risk</td><td>Transfer of carbon fee and carbon tax by suppliers</td><td>For this risk, the main responsible unit of the “Global Manufacturing and Supply Chain Division” considered the assessment and adoption of the following countermeasures:
Green supply chain management: Incorporating suppliers’ “carbon footprint management” and “renewable energy utilization rate” into procurement selection indicators.</td></tr>
<tr><td>Physical risk</td><td>Impact of extreme weather on clinical trials</td><td>For this risk, the main responsible unit of the Clinical Operation Division considered the assessment and adoption of the following risk resilience improvement measures:
Multi-region site diversification
Flexible visit windows
Remote monitoring strategy
Regional IMP depot strategy
Dual logistics vendors
Climate risk incorporated into clinical development planning
Scenario modeling integrated into portfolio risk management</td></tr>
<tr><td>Transition opportunity</td><td>AI-driven drug discovery platform</td><td>For this opportunity, the main responsible units of the R&D Division and the Project Management Division considered the assessment and adoption of the following actions:</td></tr>
</table>
</td></tr>
</table>

Item	Implementation status		
			Digital talent cultivation and recruitment: Establishing cross-domain teams combining drug development and data science and cultivating the Company's internal AI talents. Cross-industry technical cooperation: Cooperating with leading AI drug development vendors or institutions to quickly introduce suitable AI tools or platforms. Data integration and establishment: Structuring the experimental data accumulated in the past as the foundation for AI model training.
6. If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.	Since all the Company's products are still under the R&D stage, no transition plans in response to the management of climate-related risks have been formulated.		
7. If internal carbon pricing is used as a planning tool, describe the basis for setting the price.	The Company did not use any internal carbon pricing as a planning tool in 2025.		
8. If climate-related targets have been set, it's important to specify the activities that are covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved every year; if you plan to use carbon credits or renewable energy certificates (RECs) to achieve your targets, you should also mention the source and quantity of the carbon credits or RECs that will be offset.	In accordance with relevant timelines specified in Article 10 of the Regulations Governing Information to be Published in Annual Reports of Public Companies, the Company did not have any information regarding activities, timelines, progress achieved, etc. specified on the left column.		
9. Greenhouse gas inventory and assurance status, and emission reduction targets, strategies and specific action plans.	In August 2023, the Company established the *Greenhouse Gas Inventory Management Procedure* in accordance with ISO/CNS14064-1:2018 and the guidelines issued by the World Business Council for Sustainable Development. Through the PDCA Cycle (Plan, Do, Check, Act), greenhouse gas emissions can be effectively controlled. Also, the Company has established an emission reduction plan to mitigate the greenhouse effect, climate change and other relevant impacts caused by greenhouse gases to the Earth. In September 2023, the Company completed its first greenhouse gas inventory for the year 2022, and obtained a certificate from a third-party external institution. The Company took the inventory results as a foundation for setting TCFD-related indicators and targets.		

(vii) Situation of performing integrity operation and measures adopted:

Assessment item	Operation situation			Difference from Listed Company Integrity Operation Rules and the reason therefor
	Yes	No	Description abstract	
1. Formulate integrity operation policy and scheme				There is no significant difference yet.
(1) Whether or not the company formulates the integrity operation policy passed by Board of Directors, and explicitly formulates the policy and practice of integrity operation in the regulations and external documents, and the commitment of Board of Directors and senior management echelon to actively implement the operation policy?	✓		(1) The Company has formulated the Code of Integrity Operation, Operation Procedures and Behavioral Guidelines for Integrity Operation, and Code of Ethical Conduct as the complying basis for internal operation of the company. Integrity and transparency are the important core values in the operation of the Company, the Company establishes corporate governance and risk control mechanisms based on that to pursue sustainable company development.	
(2) Whether or not the company establishes assessment mechanism for the risk of dishonest behavior, regularly analyzes and assesses the operating activities of higher dishonest behavior risks within the scope of business, and formulates the scheme for preventing dishonest behavior accordingly, and at least covers the prevention measures for various behaviors prescribed in Paragraph 2, Article 7 of "Listed and OTC-quoted Company Integrity Operation Rules"?	✓		(2) The Company has formulated Employee Code of Conduct to sincerely treat customers, investors, colleagues, suppliers and every business contact object with self-discipline and in the principle of integrity and honesty, and strictly prohibits employees to accept any improper gift and entertainment. The Company regularly carries out self-assessment of integrity operation for each department, so as to effectively control relevant risks within business scope respectively.	
(3) Whether or not the company explicitly formulates the operation procedures, behavioral guidelines, violation punishment and complaints system in the schemes of preventing dishonest behavior, implements them, and regularly reviews and amends the aforesaid schemes?	✓		(3) Directors, supervisors, managers, employees or those of substantial control ability of the Company are strictly prohibited from directly or indirectly providing, promising, asking for or receiving any unjustified interests, or from conducting other dishonest behaviors violating integrity, against the law or violating fiduciary duties. Besides, the Company sets the mailbox for malfeasance impeachment, and formulates measures for handling impeachment case to specify the handling procedures and competent unit of the impeachment case.	
2. Implement integrity operation				There is no significant difference yet.
(1) Whether the company has assessed the integrity record of contacting objects, and explicitly stipulated integrity clauses in the contract signed between the Company and trading objects?	✓		(1) Personnel of every level of the Company are of high self-discipline and have never involved in other illegal affairs or purposes in the commercial activity; for those who have the record of dishonest behaviors, the Company will degrade them, stop their powers, or remove them from the list of qualified suppliers.	
(2) Whether the company has set dedicated unit subordinated to Board of Directors to promote corporate integrity operation, and regularly (at least once a year) reports to Board of Directors on its integrity operation policy and scheme of dishonest behavior prevention, and supervises the execution situation?	✓		(2) In order to strengthen the management of integrity operations, the Legal and Intellectual Property Department is responsible for formulating and supervising the implementation of policies and preventive measures related to integrity management. Its primary responsibilities include: 1. Assisting in integrating integrity and ethical values into the Company's business strategies and working with	

Assessment item	Operation situation			Difference from Listed Company Integrity Operation Rules and the reason therefor
	Yes	No	Description abstract	
			relevant legal frameworks to establish anti-corruption measures ensuring integrity operations. 2. Regularly analyzing and assessing the risks of dishonest behavior within the business scope, formulating preventive programs accordingly, and developing standard operating procedures and behavioral guidelines for business activities. 3. Planning the internal organizational structure, staffing, and responsibilities, and implementing a system of checks and balances for business activities with higher risks of dishonest behavior. 4. Promoting and coordinating training on integrity policies. 5. Planning a whistleblowing system to ensure its effectiveness. 6. Assisting the Board of Directors and management in auditing and evaluating the effectiveness of the anti-corruption measures and regularly reviewing compliance within business processes to report on the results. 7. Preparing and properly maintaining documentation of the integrity operations management policies, compliance statements, commitments to implementation, and implementation results. The designated unit reported its implementation status to the Board of Directors on March 10, 2025 and August 11, 2025, respectively. Implementation status in 2025: 1. Education and Training: On August 1, 2025, the Company held courses titled “Relevant Laws and Regulations on Insider Trading and Case Analysis” and “Short-Swing Trading Regulations and Practice” to enhance employees’ understanding of legal compliance. 2. Advocacy on integrity operation principles and insider trading prevention: the status quo of integrity operation, updated provisions of laws and regulations, and units’ integrity operation self-evaluation shall be specified in annual reports, business reports, ESG reports, etc. 3. Internal Control Audit of Legal Compliance: The audit items mainly included an inventory of laws and regulations relevant to job duties, an ethical management self-assessment questionnaire, intellectual property and patent rights management, and other related matters. No deficiencies or abnormalities were identified. 4. Status quo of intellectual property management and whistleblowing: intellectual property management mainly	

Assessment item	Operation situation			Difference from Listed Company Integrity Operation Rules and the reason therefor
	Yes	No	Description abstract	
			includes patent application and maintenance, and trademark application and maintenance. The Company has set a whistleblowing email at compliance@obipharma.com, and makes announcements at the Section of Investors on its website. In case some persons violate integrity operation or get involved in any illegal behaviors inside the Company, any insider or outsider could report such violations to the Company via these approaches. As at December 31, 2025, Legal Affairs and Intellectual Property Division has had not received any whistleblowing.	
(3) Whether the Company has formulated policy to prevent conflict of interest and provided proper statement channel, and implements them?	✓		(3) Board of Directors of the Company adheres to high self-discipline, for the proposal listed by Board of Directors and those have interest relationship with the Board of Directors or its representing juridical person, such interested relationship shall be described in the current Board of Directors meeting, if such relationship is detrimental to corporate benefits, it shall not join in discussion and voting and shall evade upon discussion and voting, and shall not exercise voting right on behalf of other directors.	
(4) Whether the company has established effective accounting system, internal control system for implementing integrity operation, and has the internal audit unit to draft relevant audit plans according to the assessment results of dishonest behavior risks, and checks the compliance of the scheme for dishonest behavior prevention accordingly, or appoints the accountant to execute the auditing?	✓		(4) To establish effective accounting and internal control system, the Company carries out computerized operation in which the management function can be connected through computers, besides, the Company executes abnormality management and assigns internal audit unit to conduct examination regularly or appoints accountants to execute the examination.	
(5) Whether the Company holds internal and external educational training on integrity operation regularly?	✓		(5) On August 1, 2025, the Company held educational training sessions titled "Relevant Laws and Regulations on Insider Trading and Case Analysis" and "Short-Swing Trading Regulations and Practice." The Company invited Assistant Vice President Jui-Yu Chung of MasterLink Securities to provide training and guidance to all employees.	
3. Operation situation of company reporting system (1) Whether the Company has formulated specific reporting and rewarding system and established convenient reporting channel, and assigned appropriate dedicated handling personnel for the object being reported?	✓		The Company sets the mailbox for malfeasance impeachment, and formulates measures for handling impeachment case to accept any notification on illegal or immoral circumstances, assigns independent dedicated unit to be responsible for the investigation, and actually keeps the identity of whistleblower and impeachment contents confidential; besides, the investigation results will be submitted to members of Board of Directors regularly.	There is no significant difference yet.
(2) Whether the company has formulated standard investigation procedures for accepting	✓		For whistleblowers, the Company has established	

Assessment item	Operation situation			Difference from Listed Company Integrity Operation Rules and the reason therefor
	Yes	No	Description abstract	
impeachment matters, and subsequent measures and relevant confidentiality mechanism should be adopted after investigation? (3) Whether the Company has taken measures to protect whistleblower from improper treatment due to the reporting?	✓		"Whistleblower Clause". In addition to case filing for investigation, the Company has promised to protect whistleblowers from being dismissed or demoted, having their salaries cut, or suffering any infringement of their legal and contractual rights. The Company also bears confidentiality obligations for the whistleblowers' identity, reported contents and investigation procedures, and shall not disclose any information adequately to identify the whistleblowers' identity. In 2025, no related reports or complaints were received. Whistleblowing/complaint hotline: 886-2655-8799 ext. 132 Legal Affairs and Intellectual Property Division Whistleblowing/complaint email: compliance@obipharma.com	
4. Strengthen information disclosure Whether the Company has disclosed the contents of Code of Integrity Operation formulated and the promotion effect thereof at the company website and mops.twse.com.tw?	✓		The Company discloses company profile at the company website and announces real time information at the mops.twse.com.tw as required by laws and decrees.	There is no significant difference yet.
5. If the company has formulated its own Code of Integrity Operation according to the "Listed and OTC-quoted Company Integrity Operation Rules", please describe its operation and the differences with the formulated rules: the Code of Integrity Operation of the Company is conforming to the regulations of "Listed and OTC-quoted Company Integrity Operation Rules", and there is no difference.				
6. Other important information good for understanding the operation situation of integrity operation of the company (such as the Company reviews and amends the Code of Integrity Operation formulated etc.): the Company has formulated the Code of Integrity Operation for the first time in 2014, and amends it according to laws and decrees and corporate practice.				

(viii) Other important information sufficient enough to enhance the operation situation of corporate governance shall be disclosed all together: please refer to "Paragraph vii of Operation situation of corporate governance and its difference from Listed Company Governance Best Practice Principles and the reason therefor".

(ix) Execution situation of internal control system

1. Internal Control System Statement: Please refer to the following page and the Market Observation Post System (MOPS) (MOPS > Single Company > Corporate Governance > Company Regulations/Internal Control > Internal Control Statement Announcement; website: https://mops.twse.com.tw/mops/#/web/t06sg20).
2. If the accountant is appointed to specifically examine the internal control system, the accountant examination report shall be disclosed: NA.

OBI Pharma Inc.
Internal Control System Statement

Date: December 31, 2025

For the 2025 internal control system of the Company, based on the result of self-assessment, it is hereby made the statement as follows:

i The Company acknowledges that the establishment, implementation and maintenance of internal control system are the responsibilities of Board of Directors and managers of the Company, and the Company has established such system. Its purpose is to provide a reasonable guarantee for achieving the objectives such as operation effect and efficiency (including profit making, performance and safeguarding assets safety etc.), report reliability, promptness, transparency and the compliance of relevant regulations and relevant laws and decrees etc.

ii The internal control system has its own inherent limitation, no matter how perfect its design is, an effective internal control system can only provide reasonable guarantee for achieving three objectives mentioned above; and due to the change of environment and circumstance, the effectiveness of internal control system might be changed accordingly. But the internal control system of the Company has set self-supervision mechanism, once the deficiency has been identified and confirmed, the Company will take correction action immediately.

iii The Company stipulates the determination items of internal control system effectiveness according to the "Guidelines on Public Company to Establish Internal Control System" (hereinafter referred to as "Guidelines"), so as to determine whether the design and execution of internal control system are effective. The determination items of internal control system adopted in such "Guidelines" are the processes of management control, dividing internal control system into five elements: 1. Environment control; 2. Risk assessment; 3. Operation control; 4. Information and communication, and 5. Supervision operation. Each element further includes several items. Please refer to the provisions of "Guidelines" for the preceding items.

iv The Company has adopted the determination items of internal control system mentioned above to assess the effectiveness of the design and execution of internal control system.

v Based on the assessment result in preceding paragraph, the Company thinks that the internal control system of the Company on December 31, 2025 (including supervision and management of subsidiary), including that the design and execution of internal control system related to understanding the operation effect and achievement degree of efficiency objective; reliable, prompt and transparent report; and compliance of relevant regulations and relevant laws and decrees etc. are effective, and it can reasonably guarantee the achievement of above objectives.

vi This Statement will become major contents of the annual report and public prospectus of the Company, and will be disclosed externally. If the preceding disclosed contents have any false, concealing or illegal circumstance, it will involve in the legal responsibilities as prescribed in Article 20, Article 32, Article 171 and Article 174 etc. of Securities Exchange Act.

vii This Statement is passed by Board of Directors of the Company on March 9, 2026, among 7 attending directors, no one holds opposing opinion and all agree upon the contents of this Statement, it is hereby declared as well.

OBI Pharma Inc.

Chairman	Kung-Yee Liang	(Signature/Seal)
CEO	Heidi Wang	(Signature/Seal)

(x) In the last year and as at the publication date of annual report, important resolution of Shareholders' Meeting and Board of Directors Meeting:

1. Important resolution of Shareholders' Meeting and Board of Directors Meeting:

Shareholders' Meeting / Board of Directors Meeting	Date	Important resolution and execution situation
Board of Directors	The 23rd of the 7th session Board of Directors March 10, 2025	1. Approved the 2024 Financial Statements and Business Reports. 2. Approved the 2024 Loss Offset Proposal. 3. Approved the ratification of the 2024 Statement on Internal Control System. 4. Approved the Company's proposed responses under various scenarios to future recommendations from the DSMB regarding the second interim analysis of the Phase III clinical trial of AdaSim (OBI-822) for triple-negative breast cancer. 5. Approved the eappointment of a representative to serve as one institutional director of its subsidiary, OBI Pharma Limited. 6. Approved the capital increase in the Australian subsidiary in response to the needs of the Company's clinical trial implementation. 7. Approved the amendments to certain articles of the Articles of Incorporation. 8. Approved the definition of rank-and-file employees for 2025. 9. Approved the change of the custodians of the seals in response to organizational changes. 10. Approved the re-election of seven directors of the 8th Board of Directors, including three independent directors. 11. Approved the nomination period, number of seats to be elected, and place for accepting nominations of candidates for directors, including independent directors. 12. Approved the period and place for accepting shareholder proposals. 13. Approved the date, venue, and meeting agenda for the 2025 Annual General Shareholders' Meeting. 14. Approved the compensation and benefits package for the promotion of the Head of R&D – Medicinal Chemistry. 15. Approved the compensation and benefits package for the promotion of the Deputy Head of Business Development. 16. Approved the compensation evaluation and adjustment proposal for the and its U.S. subsidiary's managerial officers for 2025. 17. Approved the payment of incentive bonuses based on the chievement of corporate goals for 2024. 18. Approved the roster for the first issuance of employee stock options in 2025.
Board of Directors	The 24th of the 7th session Board of Directors May 12, 2025	1. Approved the Consolidated Financial Statements for the Q1 of 2025. 2. Approved the discontinuation of the development of the OBI-833 R&D project. 3. Approved the planned cash capital increase through private placement of common shares. 4. Approved the amendments to the Organizational Regulations of the Audit Committee and the Rules Governing the Proceedings and Operations of the Audit Committee, and the renaming of the committee as the Audit and Risk Management Committee. 5. Approved the amendments to the Organizational Regulations of the Remuneration Committee and the Rules Governing the Operations of the Remuneration Committee, and the renaming of the committee as the Remuneration and Nomination Committee. 6. Approved the establishment of the Organizational Regulations of the Sustainable Development Committee. 7. Approved the nomination of candidates for directors and independent directors. 8. Approved the release of the newly elected directors from non-competition restrictions. 9. Approved the supplemental meeting agenda for the 2025 Annual General Shareholders' Meeting. 10. Approved the appointment of the Chief R&D Officer. 11. Approved the reappointment of a representative to serve as one institutional director of its subsidiary, Amaran Biotechnology, Inc. 12. Approved the reappointment of a representative to serve as one institutional director of

<table>
<tr><th>Shareholders' Meeting / Board of Directors Meeting</th><th>Date</th><th>Important resolution and execution situation</th></tr>
<tr><td></td><td></td><td>its Australian subsidiary, OBI Pharma Australia Pty Ltd.
13. Approved the reappointment of representatives to serve as two institutional directors of its investee company, AP Biosciences Inc.
14. Approved the appointment of the Chief Medical Officer of the U.S. subsidiary.
15. Approved the promotion of the Director of Product Development Team.
16. Approved the roster for the second issuance of employee stock options in 2025.</td></tr>
<tr><td>Shareholders' meeting</td><td>2025
General meeting of shareholders
June 27, 2025</td><td>Items for acknowledgment:
[The first case] Adoption of the 2024 settlement statements.
Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.
According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 156,721,047 rights, opposed to 189,964 rights, invalid weight 0 rights and abstained/did not vote 6,797,214 rights; The affirmative weight accounts for 95.73% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.
[The second case] Adoption of the Proposal for 2024 Deficit Compensation.
Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.
According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 159,157,036 rights, opposed to 150,066 rights, invalid weight 0 rights and abstained/did not vote 4,401,123 rights; The affirmative weight accounts for 97.21% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

Discussion items:
[The first case] Proposal for Partial Amendments to the Articles of Incorporation
Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.
According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 158,128,918 rights, opposed to 149,105 rights, invalid weight 0 rights and abstained/did not vote 5,430,202 rights; The affirmative weight accounts for 96.59% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.
[The second case] Issuance of new common shares by private placement in cash.
Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.
According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 148,958,278 rights, opposed to 10,440,681 rights, invalid weight 0 rights and abstained/did not vote 4,309,266 rights; The affirmative weight accounts for 90.99% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

Election Matters
[The first case] Election of 8th Board of Directors
Election Result: List of the 8th directors elected at the General Shareholders' Meeting of 2024 and their votes received
<table>
<tr><th>No.</th><th>Elected Position</th><th>Name</th><th>Elected shares</th><th>Election Result</th></tr>
<tr><td>1</td><td>Director</td><td>Kung-Yee Liang</td><td>181,564,368</td><td>Elected</td></tr>
<tr><td>2</td><td>Director</td><td>Yi Tai Investment Co., Ltd. Representative:Tamon Tseng</td><td>153,047,028</td><td>Elected</td></tr>
<tr><td>3</td><td>Director</td><td>Yi Tai Investment Co., Ltd. Representative:Wan-Fang Ting</td><td>152,630,568</td><td>Elected</td></tr>
<tr><td>4</td><td>Director</td><td>Yi Tai Investment Co., Ltd. Representative:Heidi Wang</td><td>152,477,693</td><td>Elected</td></tr>
<tr><td>5</td><td>Independent Director</td><td>Howard S. Lee</td><td>151,861,184</td><td>Elected</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Shareholders' Meeting / Board of Directors Meeting</th><th>Date</th><th>Important resolution and execution situation</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>6</td><td>Independent Director</td><td>Chin-Ting Chiu</td><td>151,740,515</td><td>Elected</td></tr>
<tr><td>7</td><td>Independent Director</td><td>CHEN, TAI-TSANG</td><td>151,700,701</td><td>Elected</td></tr>
</table>
Other cases
[The first case] Lifting of non-competition restrictions for the Company's directors.
Resolution: after the chairman consults all present shareholders, no objection will be made according to the original proposal.
According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 157,657,935 rights, opposed to 1,701,694 rights, invalid weight 0 rights and abstained/did not vote 4,348,596 rights; The affirmative weight accounts for 96.30% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.
</td></tr>
<tr><td>Board of Directors</td><td>The 1st of the 8th session
Board of Directors
June 27, 2025</td><td>1. Approved the election of the Chairman of the 8th Board of Directors.
2. Approved the appointment of the newly elected independent directors as members of the 5th Audit and Risk Management Committee and 6th Remuneration and Nomination Committee.
3. Approved the appointment of members of the 1st Sustainable Development Committee.</td></tr>
<tr><td>Board of Directors</td><td>The 2nd of the 8th session
Board of Directors
August 11, 2025</td><td>1. Approved the onsolidated Financial Statements for the Q2 of 2025.
2. Approved the 2024 Sustainability Report.</td></tr>
<tr><td>Board of Directors</td><td>The 3rd of the 8th session
Board of Directors
September 1, 2025</td><td>1. Approved the capital reduction to offset accumulated losses.
2. Approved the 2025 Plan for Strengthening Business Operations.
3. Approved the date, venue, and meeting agenda for the first extraordinary shareholders' meeting in 2025.</td></tr>
<tr><td>Board of Directors</td><td>The 4th of the 8th session
Board of Directors
November 10, 2025</td><td>1. Approved the Company's Consolidated Financial Statements for the Q3 of 2025.
2. Approved the appointment of Pricewaterhouse Coopers Taiwan to audit and certify the financial and tax reports for 2026 and the related remuneration.
3. Approved the 2026 Audit Plan and Audit Plan for Subsidiaries.
4. Approved the sale of part of the shareholdings in its subsidiary, OBIGEN PHARMA, INC.
5. Approved the Company's cumulative reduction in shareholding in its material subsidiary, OBIGEN PHARMA, INC., by 10%.
6. Approved the sale of patent rights relating to CRM197 diphtheria toxin to EirGenix, Inc.
7. Approved the 2026 work plan of the Remuneration and Nomination Committee.
8. Approved the release of managerial officers from non-competition restrictions.</td></tr>
<tr><td>Board of Directors</td><td>The 5th of the 8th session
Board of Directors
December 19, 2025</td><td>1. Approved the exclusive licensing to TegMine of the global rights to the ADC developed by using its GlycOBI® glycan-conjugation technology platform under TegMine's engagement.
2. Approved the loan of funds to its subsidiary, Amaran Biotechnology, Inc.
3. Approved the 2026 Business Plan and Corporate Goals.
4. Approved the 2026 Budget.
5. Approved the release of managerial officers from non-competition restrictions.
6. Approved the appointment of Jukka Muhonen as Executive Director of the Business Development Department of the U.S. subsidiary.</td></tr>
<tr><td>Board of Directors</td><td>The 6th of the 8th session
Board of Directors
March 9, 2026</td><td>1. Approved the 2025 Financial Statements and Business Reports.
2. Approved the 2025 Loss Offset Proposal.
3. Approved the ratification of the 2025 Statement on Internal Control System.
4. Approved the proposed appointment of two representatives of institutional directors assigned by the OBIGEN PHARMA, INC. to participate in the full re-election of directors of the subsidiary, OBI Pharma Limited.</td></tr>
</table>

Shareholders' Meeting / Board of Directors Meeting	Date	Important resolution and execution situation
		5. Approved the proposed appointment of two representatives of institutional directors assigned by the AP Biosciences Inc. to participate in the full re-election of directors of the investee company, AP Biosciences Inc. 6. Approved the amendments to the "Table of Approval Authority." 7. Approved the amendments to certain articles of the "Regulations Governing Seal Management." 8. Approved the amendments to certain articles of the "Payroll Cycle." 9. Approved the Company's definition of rank-and-file employees for 2026. 10. Approved the release of directors from non-competition restrictions. 11. Approved the period and place for accepting shareholder proposals. 12. Approved the date, venue, and meeting agenda for the 2026 Annual General Shareholders' Meeting.

2. Review on the execution of resolutions of General Meeting:

The 2025 General Meeting of OBI was held in Taipei on June 27, 2025. The resolutions of attending shareholders and executions are reviewed as follows:
Report items:

(1) 2024 business report.
After the Chairman held the consultation, the Proposal was approved by all directors attending the meeting without objections.

(2) 2024 Audit Committee review report.
After the Chairman held the consultation, the Proposal was approved by all directors attending the meeting without objections.

(3) Implementation of sound business plans.
After the Chairman held the consultation, the Proposal was approved by all directors attending the meeting without objections.

(4) 2024 Reasonableness of Directors' remuneration report
After the Chairman held the consultation, the Proposal was approved by all directors attending the meeting without objections.

Items for acknowledgment:

[The first case] Adoption of the 2024 settlement statements.

Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.

According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 156,721,047 rights, opposed to 189,964 rights, invalid weight 0 rights and abstained/did not vote 6,797,214 rights; The affirmative weight accounts for 95.73% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

[The second case] Adoption of the Proposal for 2024 Deficit Compensation.

Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.

According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of

159,157,036 rights, opposed to 150,066 rights, invalid weight 0 rights and abstained/did not vote 4,401,123 rights; The affirmative weight accounts for 97.21% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

Discussion items:

[The first case] Proposal for Partial Amendments to the Articles of Incorporation

Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.

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[The second case] Issuance of new common shares by private placement in cash.

Resolution: After the chairman consulted all the shareholders present, the original proposal was voted without objection.

According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 148,958,278 rights, opposed to 10,440,681 rights, invalid weight 0 rights and abstained/did not vote 4,309,266 rights; The affirmative weight accounts for 90.99% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

Election Matters

[The first case] Election of 8th Board of Directors

Election Result: List of the 8th directors elected at the General Shareholders' Meeting of 2024 and their votes received

No.	Elected Position	Name	Elected shares	Election Result
1	Director	Kung-Yee Liang	181,564,368	Elected
2	Director	Yi Tai Investment Co., Ltd. Representative:Tamon Tseng	153,047,028	Elected
3	Director	Yi Tai Investment Co., Ltd. Representative:Wan-Fang Ting	152,630,568	Elected
4	Director	Yi Tai Investment Co., Ltd. Representative:Heidi Wang	152,477,693	Elected
5	Independent Director	Howard S. Lee	151,861,184	Elected
6	Independent Director	Chin-Ting Chiu	151,740,515	Elected
7	Independent Director	CHEN, TAI-TSANG	151,700,701	Elected

Other cases

[The first case] Lifting of non-competition restrictions for the Company's directors.

Resolution: after the chairman consults all present shareholders, no objection will be made according to the original proposal.

According to the statistics, after the total voting rights of the shareholders present were 163,708,225 (including electronic voting), they were in favor of 157,657,935 rights, opposed to 1,701,694 rights, invalid weight 0 rights and abstained/did not vote 4,348,596 rights; The affirmative weight accounts for 96.30% of the total voting rights, which exceeds the statutory amount. The case was passed as per the case.

No extemporary motions have been passed in this Shareholders' Meeting. Please refer to the Minute Book of 2025 General Meeting for the voting of each proposal in Shareholders' Meeting.

(xi) In the last year and as at the publication date of annual report, if a director or supervisor has different opinion on the important resolution passed in the Board of Directors Meeting and with record and written statement, major contents thereof: NA.

III. Accountant's fees information

(i) Accountant's fees information:

Monetary unit: NT$thousand

Name of accounting firm	Name of accountant	Examination period	Audit fees	Non-audit fee			Total	Note
				Business registration	Other	Subtotal		
PwC Taiwan	David Teng Liang, Hua-Ling	2025/1/1-2025/12/31	3,230	0	719	719	3,949	

Note: Service contents and fees of non-audit fees are listed as follows:

1. Service fee NT$370,000 for checking visa of for-profit enterprise income tax and checking salary information form of full-time employees who are not in charge
2. Service fees paid to the U.S. subsidiary for application under Article 25-1 of the Income Tax Act: NT$160 thousand
3. Service fee for issuing opinion letters in connection with cases including capital reduction to offset accumulated losses: NT$150 thousand
4. Advance payment NT$ 150,000.

(ii) In case of change of accounting firm and the audit fees paid in the year of change is reduced comparing with that in the year before change, amounts of audit fees before and after change and reasons shall be disclosed: NA.

(iii) If the audit fees is reduced by more than ten percent comparing with that in the last year, the reduced amount of audit fees, proportion and reason shall be disclosed: NA

IV Information on change of accountant: NA

V Whether the Chairman, General Manager, and managers responsible for financial and accounting affairs of the Company once worked in the affiliated firm or enterprise of the certified public accountant in the last year: NA.

VI In the last year and as at the publication date of annual report, stock right transfer and pledge of stock right in the directors, supervisors, managers and shareholders with shareholding ratio over ten percent.

(i) Stock right transfer and pledge of stock right in the directors, supervisors, managers and shareholders with shareholding ratio over ten percent:

Unit: Thousand shares

Title	Name	2025		2026 As at March 31 (Note15)	
		Increased (decreased) number of shareholding	Increased (decreased) number of pledged shares	Increased (decreased) number of shareholding	Increased (decreased) number of pledged shares
Chairman	Kung-Yee Liang	0	0	0	0
Director and CEO	Yi Tai Investment Co., Ltd. Representative:Heidi Wang (Note1)	0	0	(25)	0
Director	Yi Tai Investment Co., Ltd. Representative:Tamon Tseng	0	0	0	0
Director	Yi Tai Investment Co., Ltd. Representative:Wan-Fang Ting	0	0	0	0
Independent Director	Howard S. Lee	0	0	0	0
Independent Director	Ming-Chin Chen (Note2)	0	0	0	0
Independent Director	Chin-Ting Chiu	0	0	0	0
Independent Director	CHEN, TAI-TSANG (Note3)	Not applicable	Not applicable	0	0
Chief Scientific Officer	Lai, Ming-Tien (Note4)	Not applicable	Not applicable	Not applicable	Not applicable
Chief Operating Officer	Colin Kao	0	0	(10)	0
Vice President, Commercial Division	Jiann-Shiun Lai (Note5)	Not applicable	Not applicable	Not applicable	Not applicable

Title	Name	2025		2026 As at March 31 (Note15)	
		Increased (decreased) number of shareholding	Increased (decreased) number of pledged shares	Increased (decreased) number of shareholding	Increased (decreased) number of pledged shares
Vice president of chemical pharmacy, R&D Division	Chou, Chun-Hung (Note6)	Not applicable	Not applicable	Not applicable	Not applicable
Chief Scientific Officer	Ya-Chi Chen	0	0	(37)	0
Senior Director, Technical Operations Division	Wei-Han Lee	0	0	(47)	0
Senior Director, ADC Key Technologies	David Huang	0	0	(20)	0
Director of Quality Assurance	Chien, Che-Hsin (Note7)	Not applicable	Not applicable	Not applicable	Not applicable
Director of Pharmaceutical & Legal	Wan-Fen Li (Note8)	Not applicable	Not applicable	Not applicable	Not applicable
Senior Director, Product Development Team	Elena Chen	0	0	0	0
Director of Public Affairs	Sharon Le (Note9)	Not applicable	Not applicable	Not applicable	Not applicable
Director of Commercial Division	Michelle Yang	0	0	(1)	0
Director of Information Division	Huang, Jung-Hsiung (Note10)	Not applicable	Not applicable	Not applicable	Not applicable
Director, Commercial Medicine	Huang, Wan-Chun (Note11)	Not applicable	Not applicable	Not applicable	Not applicable
Director, Clinical Operation	Angel Lo (Note12)	0	0	0	0
Supervisor of Development Team	Lance Ou (Note13)	Not applicable	Not applicable	Not applicable	Not applicable
Director of Commercial Division	Celeste Chuang (Note14)	Not applicable	Not applicable	0	0
Accounting Supervisor	Melody Chuang	0	0	(5)	0

Note 1: The manager was elected to concurrently serve as the representative of an institutional director on June 27, 2025.

Note 2: The director was discharged upon expiration of the term of office on June 26, 2025.

Note 3: The director was elected as a new independent director on June 27, 2025.

Note 4: The manager retired on May 31, 2025.

Note 5: The manager retired on March 31, 2025.

Note 6: The manager retired on March 1, 2025.

Note 7: The manager resigned on June 26, 2025.

Note 8: The manager resigned on June 26, 2025.

Note 9: The manager retired on August 29, 2025.

Note 10: The manager resigned on June 26, 2025.

Note 11: The manager resigned on June 6, 2025.

Note 12: The manager assumed office on March 3, 2025.

Note 13: The manager resigned on June 26, 2025.

Note 14: The manager took office on April 1, 2025.

Note 15: The decrease in the number of shares held by the manager in 2026 was due to the share adjustment resulting from the capital reduction for offsetting accumulated losses.

(ii) Information that the counterpart in the director, supervisor, manager and substantial shareholder's stock right transfer is the interested party: NA.

(iii) Information that the counterpart in the director, supervisor, manager and

substantial shareholder's pledge of stock right is the interested party: NA.

VII Information that the top ten shareholders in shareholding are of interested party, spouse or relatives within second degree relationship mutually:

April 28, 2026; Unit: thousand shares; %

Name	Individual shareholding		Shareholding of spouse, minor children		Total shareholding in the name of other person		If the top ten shareholders are of interested party, spouse or relatives within second degree relationship mutually, the name of or relationship between them.		Note
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Yi Tai Investment Co., Ltd.	12,883	9.79	0	0	0	0	Hui Hong Investment Co., Ltd. Ruentex Industries Co., Ltd. Ying Jia Investment Co., Ltd. Changchun Investment Co., Ltd. Sheng Cheng Investment Co., Ltd.	Enterprise under the same Group	NA
Yi Tai Investment Co., Ltd. Representative: Chang, Kun-Long	0	0	0	0	0	0	NA	NA	NA
Hui Hong Investment Co., Ltd.	9,503	7.22	0	0	0	0	Yi Tai Investment Co., Ltd. Ruentex Industries Co., Ltd. Ying Jia Investment Co., Ltd. Changchun Investment Co., Ltd. Sheng Cheng Investment Co., Ltd.	Enterprise under the same Group	NA
Hui Hong Investment Co., Ltd. Representative: Yi Yanliang	0	0	0	0	0	0	NA	NA	NA

Name	Individual shareholding		Shareholding of spouse, minor children		Total shareholding in the name of other person		If the top ten shareholders are of interested party, spouse or relatives within second degree relationship mutually, the name of or relationship between them.		Note
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Ruentex Industries Co., Ltd.	6,429	4.88	0	0	0	0	Yi Tai Investment Co., Ltd. Hui Hong Investment Co., Ltd. Ying Jia Investment Co., Ltd. Changchun Investment Co., Ltd. Sheng Cheng Investment Co., Ltd.	Enterprise under the same Group	NA
Ruentex Industries Co., Ltd. Representative: Sheng-yu Hsu	0	0	0	0	0	0	NA	NA	NA
TU, SHUI-CHENG	5,764	4.38	0	0	0	0	NA	NA	NA
Ying Jia Investment Co., Ltd.	3,862	2.93	0	0	0	0	Yi Tai Investment Co., Ltd. Hui Hong Investment Co., Ltd. Ruentex Industries Co., Ltd. Changchun Investment Co., Ltd. Sheng Cheng Investment Co., Ltd.	Enterprise under the same Group	NA
Ying Jia Investment Co., Ltd. Representative: Chang, Kun-Long	0	0	0	0	0	0	NA	NA	NA
Changchun Investment Co., Ltd.	2,057	1.56	0	0	0	0	Yi Tai Investment Co., Ltd. Hui Hong Investment Co., Ltd. Ruentex Industries Co., Ltd. Ying Jia Investment Co., Ltd. Sheng Cheng Investment Co., Ltd.	Enterprise under the same Group	NA

Name	Individual shareholding		Shareholding of spouse, minor children		Total shareholding in the name of other person		If the top ten shareholders are of interested party, spouse or relatives within second degree relationship mutually, the name of or relationship between them.		Note
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Changchun Investment Co., Ltd. Representative: Yi Yanliang	0	0	0	0	0	0	NA	NA	NA
Sheng Cheng Investment Co., Ltd.	1,627	1.23	0	0	0	0	Yi Tai Investment Co., Ltd. Hui Hong Investment Co., Ltd. Ruentex Industries Co., Ltd. Ying Jia Investment Co., Ltd. Changchun Investment Co., Ltd.	Enterprise under the same Group	NA
Sheng Cheng Investment Co., Ltd. Representative: Chang, Kun-Long	0	0	0	0	0	0	NA	NA	NA
JPMorgan Chase Bank, N.A., as custodian for Advanced Starlight Advanced Total International Equity Index Fund Investment Account	1,272	0.96	0	0	0	0	NA	NA	NA
CDIB II Healthcare Venture Capital L.P.	1,200	0.91	0	0	0	0	NA	NA	NA
JPMorgan Chase Bank, N.A., as custodian for Vanguard Emerging Markets Stock Index Fund Account	1,193	0.90	0	0	0	0	NA	NA	NA

VIII Number of shareholding of the Company; the director, supervisor, manager of the Company, and the enterprise under direct or indirect control of the Company in the same reinvestment enterprise, and the consolidated comprehensive shareholding ratio:

March 31, 2026; Unit: share; %

Reinvestment enterprise (Note)	Investment of the Company	Investment of director, supervisor, managerial officer and enterprise under direct or indirect control	Comprehensive investment

	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
OBI Phamra USA, Inc.	2,701,000	100.00%	-	-	2,701,000	100.00%
OBI Phamra Australia Pty Ltd	17,000,000	100.00%	-	-	17,000,000	100.00%
Amaran Biotechnology, Inc.	64,915,252	70.68%	2,440,459	2.66%	67,355,711	73.34%
OBI Pharma Limited	53,001,500	49.57%	10,276,250	9.61%	63,277,750	59.18%
AP Biosciences Inc.	23,223,000	27.14%	-	-	23,223,000	27.14%

Note : The company adopts equity method of investment. The Company has completed the registration of OBI Pharma USA, Inc. in April 2013 and OBI Pharma Australia Pty Ltd in June 2018. In January 2018, the Company acquired shares of Ablogix Inc. through the issuance of new shares to invest in AP Biosciences Inc. In December 2020, the Company invested in Amaran Biotechnology, Inc. by acquiring shares held by its original shareholders through a capital increase and issuance of new shares. In 2021, the Company invested in Obigen Pharma Inc. by selling equipment and authorizing the global aesthetic medical intellectual property rights for the novel botulinum toxin product OBI-858.

III. Fundraising Situation

I Capital and stock

(i) Sources of share capital (in the last five years):

Unit: thousand shares, NT$ thousand

Month & Year	Issue price	Authorized share capital		Paid-up share capital		Notes		
		Number of shares	Amount	Number of shares	Amount	Sources of share capital	Compensation of shares payment with property other than cash	Other
Mar. 2022	Cash capital increase: NT$ 105	300,000	3,000,000	229,279	2,292,794	Cash capital increase of 30,000 thousand shares	NA	Approved by Shou-Shang-Zi No. 11101061510 Letter on Apr. 19, 2022
Nov. 2022	Restricted Stock Awards (RSA): NT$ 0	300,000	3,000,000	229,439	2,294,394	Restricted Stock Awards (RSA) of 160 thousand shares	NA	Approved by Shou-Shang-Zi No. 11101208940 Letter on Nov. 10, 2022
Nov. 2024	Cash capital increase: NT$ 64	500,000	5,000,000	263,239	2,632,394	Cash capital increase of 33,800 thousand shares	NA	Approved by Shou-Shang-Zi No. 11330203770 Letter on Nov. 22, 2024
Dec. 2024	Restricted Stock Awards (RSA): NT$ 0	500,000	5,000,000	263,159	2,631,594	Restricted Stock Awards (RSA) of 80 thousand shares	NA	Approved by Shou-Shang-Zi No. 11330221490 Letter on Dec.27, 2024
Dec. 2025	Offset accumulated losses	500,000	5,000,000	131,580	1,315,797	Capital reduction and retirement of 131,579 thousand shares	NA	Approved by Shou-Shang-Zi No. 11430193460 Letter on Dec.29, 2025

April 28, 2026, Unit: shares

Class of shares	Authorized share capital			Notes
	Outstanding shares	Unissued shares	Total	
Ordinary shares	131,579,687	368,420,313	500,000,000	OTC shares

(ii) List of major shareholders:

Name, shareholding amount and proportion of the shareholders with over five percent share proportion or the top ten shareholders in share proportion

April 29, 2025 Unit: thousand shares;%

Share / Name of major shareholders	Number of shareholding	Shareholding ratio
Yi Tai Investment Co., Ltd.	12,883	9.79%
Hui Hong Investment Co., Ltd.	9,503	7.22%
Ruentex Industries Co., Ltd.	6,429	4.88%
TU, SHUI-CHENG	5,764	4.38%
Ying Jia Investment Co., Ltd.	3,862	2.93%
Chang Chun Investment Co., Ltd.	2,057	1.56%
Sheng Cheng Investment Co., Ltd.	1,627	1.23%
JPMorgan Chase Bank, N.A., as custodian for Advanced Starlight Advanced Total International Equity Index Fund Investment Account	1,272	0.96%
CDIB II Healthcare Venture Capital L.P.	1,200	0.91%
JPMorgan Chase Bank, N.A., as custodian for Vanguard Emerging Markets Stock Index Fund Account	1,193	0.90%

(iii) Corporate dividend policy and execution condition:

1. Dividend policy stipulated in Articles of Incorporation of the Company:

If the annual general final accounts of the Company have surplus, taxes shall be withheld and accumulated losses shall be covered first, and then 10% will be allocated as statutory surplus reserve, as for the rest thereof, apart from dividend distribution, if there is still surplus, shareholder dividend will be distributed according to the resolution of Shareholders' Meeting. The operating business of the Company belongs to capital intensive industry, and currently the Company is at the stage of operating growth and shall reserve surplus in respond to the funds needed for operating growth and investment, in principle, the Company will adopt balance dividend policy, mutually matched with part stock dividend and part cash dividend, among them, in principle, the cash dividend shall not be lower than 10% of the total dividend issued. Provided the type and ratio of such surplus distribution shall be proposed to Board of Directors for drafting a proposal according to the actual profit and capital position of the current year, and then it shall be resolved in Shareholders' Meeting. In principle, the surplus distribution proposal planned by Board of Directors shall not be less than 10% of distributable surplus, and the cash dividend shall not be less than 10% of total dividend.

2. Situation of dividend distribution to shareholders planned to be (already) discussed in this year:

The Company had no surplus in 2025, and there was no surplus distribution, hence it was not applicable.

(iv) The impact of stock grants proposed by Shareholders' Meeting this time on company business performance and earnings per share: as passed in board resolution on March 9, 2026, stock dividend is not distributed due to recovery of losses, hence it is not applicable.

(v) Employee, director and supervisor remuneration:

1. Percentage or scope of compensation of employee (including managerial officer), director and supervisor stated in Articles of Incorporation:

If the Company has annual profit, it shall be allocated no less than two percent as employee(including managerial officer) remuneration and no more than two percent as director remuneration. But when the Company still has accumulated losses, it shall reserve the compensation amount in advance.

Employee(including managerial officer) remuneration will be paid in stock or cash, which shall be resolved by the consent of more than half of attending directors in the board meeting attended by more than two third of directors, and reported to the Shareholders' Meeting.

The object of issuing remuneration in stock or cash mentioned in preceding paragraph may include employees(including managerial officer) subordinated to the company and conforming to certain conditions, and the conditions and methods thereof will be stipulated by Board of Directors.

2. Estimation base of employee, director and supervisor remuneration in this estimation, the number of shares calculation base for employee(including managerial officer) remuneration in stock distribution, and accounting treatment when the actual distribution amount is different from and estimated amount:

(1) Employee(including managerial officer), director and supervisor remunerations are not estimated due to the losses in this period.

(2) If the distribution amount resolved in Shareholders' Meeting is different from the estimated amount in financial statement, it will be deemed as estimated change and listed as distribution of current profits and losses.

(3) Situation of remuneration distribution as passed by Board of Directors: the Company had no surplus available for distribution in 2025, hence it was not applicable.

(4) For the actual distribution situation of employee(including managerial officer), director and supervisor remuneration in last year (including distributed shares,

amount and stock price), if it is different from the recognized employee(including managerial officer), director and supervisor remuneration, the balance, reason and handling situation shall be specified: the Company had no surplus available for distribution in the last year, hence it was not applicable.

(vi) Situation of the Company in buying back the shares of the Company:

April 28, 2026

Buyback phase	Not applicable
Buyback purpose	Amaran Biotechnology Inc., a subsidiary, held shares of the company before becoming an individual of the group
Buyback period	June 12, 2019
Buyback interval price	NT$ 135
Class and quantity of shares bought back	800,000 ordinary shares
Amount of shares bought back	NT$ 108,000,000
Proportion of purchased quantity in scheduled purchased quantity (%)	No applicable
Quantity of shares eliminated and transferred	800,000 shares
Accumulated quantity of company shares held	0 shares
Proportion of accumulated quantity of company shares held in total shares issued (%)	-

II Handling situation of corporate bonds: NA.

III Handling situation of special shares: NA.

IV Handling situation of issuing global depository receipt: NA.

V Handling situation of employee stock option certificate

(i) Handling situation of employee stock option certificate:

March 31, 2026

Type of employee stock option certificate	**Third time (phase) employee stock option certificate**	**Fourth time (phase) employee stock option certificate**
Effective registration date and Total Number of Units	April 15, 2015 /5,500,000	January 20, 2017 /5,000,000
Issuing date	2015.5.6/2015.8.4/ 2015.11.6/2015.12.15/ 2016.3.25	2017.3.9/2017.5.12/ 2017.8.11/2017.11.10/ 20218.1.19

Number of issuing unit	4,679,000	5,000,000
Number of issuing unit still available	0	0
Proportion of total shares issued for subscription in total issued shares	3.56%	3.80%
Duration	10 years	10 years
Method of performance	Issue new shares for delivery	Issue new shares for delivery
Limited subscription period and proportion (%)	50% subscription right can be exercised after 2 years (namely starting from the third year) Within 24 months after 2 years, for every expiration of one month, the accumulated maximum exercisable subscription proportion will increase by 1/48 75% subscription right can be exercised after 3 years 100% subscription right can be exercised after 4 years (namely starting from the fifth year)	50% subscription right can be exercised after 2 years (namely starting from the third year) Within 24 months after 2 years, for every expiration of one month, the accumulated maximum exercisable subscription proportion will increase by 1/48 75% subscription right can be exercised after 3 years 100% subscription right can be exercised after 4 years (namely starting from the fifth year)
Executed number of shares obtained	0 shares	0 shares
Executed subscription amount	NT$ 0	NT$ 0
Unexecuted subscription quantity	4,679,000 shares (Notes 1)	5,000,000 shares (Notes 1)
Subscription price per share for those who have not executed the subscription	NT$252.9; NT$219.6; NT$310.4; NT$509.7; NT$309.1 (Notes 2)	NT$615.4; NT$492.8; NT$360.6; NT$319.0; NT$322.0(Notes 2)
Proportion of unexecuted subscription quantity in total shares issued (%)	3.56%	3.80%
Impact on shareholders' rights and interests	The Company's issue of employee stock option certificate aims at attracting and retaining professional talents, and encouraging and improving employees' centripetal force and productivity, so as to jointly create company and shareholder benefits, it has positive impact on the shareholders' equity.	

Type of employee stock option certificate	Fifth time (phase) employee stock option certificate	Sixth time (phase) employee stock option certificate
Effective registration date and Total Number of Units	August 5, 2019 /3,500,000	September 13, 2021 /5,000,000
Issuing date	2019.9.6/2019.11.8/ 2020.8.5	2021.11.5/2022.3.18/ 2022.5.6/2022.8.8
Number of issuing unit	2,020,000	4,961,000
Number of issuing unit still available	0	0
Proportion of total shares issued for subscription in total issued shares	1.54%	3.77%
Duration	10 years	10 years
Method of performance	Issue new shares for delivery	Issue new shares for delivery
Limited subscription period and proportion (%)	50% subscription right can be exercised after 2 years (namely starting from the third year) Within 24 months after 2 years, for every expiration of one month, the accumulated maximum exercisable subscription proportion will increase by 1/48 75% subscription right can be exercised after 3 years 100% subscription right can be exercised after 4 years (namely starting from the fifth year)	50% subscription right can be exercised after 2 years (namely starting from the third year) Within 24 months after 2 years, for every expiration of one month, the accumulated maximum exercisable subscription proportion will increase by 1/48 75% subscription right can be exercised after 3 years 100% subscription right can be exercised after 4 years (namely starting from the fifth year)
Executed number of shares obtained	0 shares	0 shares
Executed subscription amount	NT$0	NT$0
Unexecuted subscription quantity	2,020,000 shares (Notes 1)	4,961,000 shares (Notes 1)
Subscription price per share for those who have not executed the subscription	NT$274.4; NT$250.6; NT$229.6 (Notes 2)	NT$206.8; NT$210.6; NT$232.4; NT$155.0 (Notes 2)
Proportion of unexecuted subscription quantity in total shares issued (%)	1.54%	3.77%
Impact on shareholders' rights and interests	The Company's issue of employee stock option certificate aims at attracting and retaining professional talents, and encouraging and improving employees' centripetal force and productivity, so as to jointly create company and shareholder benefits, it has positive impact on the shareholders' equity.	

Type of employee stock option certificate	**Seventh time (phase) employee stock option certificate**
Effective registration date and Total Number of Units	July 20, 2023 /3,000,000
Issuing date	2023.8.7/2024.3.11/2024.5.10/ 2024.8.2/2025.3.10/2025.5.12
Number of issuing unit	3,000,000
Number of issuing unit still available	0
Proportion of total shares issued for subscription in total issued shares	2.28%
Duration	10 years
Method of performance	Issue new shares for delivery
Limited subscription period and proportion (%)	50% subscription right can be exercised after 2 years (namely starting from the third year) Within 24 months after 2 years, for every expiration of one month, the accumulated maximum exercisable subscription proportion will increase by 1/48 75% subscription right can be exercised after 3 years 100% subscription right can be exercised after 4 years (namely starting from the fifth year)
Executed number of shares obtained	0 shares
Executed subscription amount	NT$ 0
Unexecuted subscription quantity	3,000,000 shares (Notes 1)
Subscription price per share for those who have not executed the subscription	NT$166.0; NT$125.2; NT$121.0; NT$117.4; NT$117.0; NT$78.1 (Notes 2)
Proportion of unexecuted subscription quantity in total shares issued (%)	2.28%
Impact on shareholders' rights and interests	The Company's issue of employee stock option certificate aims at attracting and retaining professional talents, and encouraging and improving employees' centripetal force and productivity, so as to jointly create company and shareholder benefits, it has positive impact on the shareholders' equity.

Notes 1: From the Third time (phase) to the Seventh time (phase), the number of shares retrieved upon dimission and included in unexercised employee stock option certificates are 4,679,000 shares; 3,032,000 shares; 1,675,000 shares; 2,319,430 shares and 600,000 shares respectively.

Notes 2: It is issued respectively per board resolution, hence the subscription price per share is otherwise determined pursuant to law

(ii) Name of managers acquiring employee stock option certificate and top ten employees acquiring subscription quantity in stock option certificate, acquisition and subscription situation:

Unit: thousand shares; NT$thousand

3rd time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
Manager	Chief Medical Officer and Deputy General Manager for Clinical Drug Research and Development (Resign)	Nathan Chen	2,265	1.72%	0	334 ~ 420	0	0%	2,265	252.9 ~ 309.1	606,370	1.72%
	Vice President, Translational Medicine, R&D Division (Resign)	Phoebe Yu										
	General Manager(Resign)	Amy Huang										
	Director, Commercial Medicine (Resign)	Jon Jih Liao										
	Chief Scientific Officer & Executive Vice President (Resign)	Tony Yu										
	Chief Operating Officer (Resign)	Joanna Meng										
	Vice President, Quality Assurance (Resign)	Richard Tseng										
	Vice President of Biological Agents, R&D Department (Retire)	Jiann-Shiun Lai										
	Vice President, Finance (Resign)	CT Wang										
	Director, Human Resources & Administration (Resign)	Rose Lo										
	Director of chemical pharmacy, R&D Division (Resign)	Edward Hsieh										
	Director, Clinical Operation (Resign)	Maggie Yang										
	Business Information Director, Commercial (Resign)	Pedro Chen										
	Director of Investor Relations Department (Resign)	Gus Adapon										
	Director of Public Affairs (Retire)	Sharon Le										
	Senior Manager, Audit Office (Resign)	Neo Chien										
Employee	Chief Business Officer of American subsidiary (Retire)	Kevin Poulos	1,094	0.83%	0	334 ~ 422	0	0%	1,094	252.9 ~ 310.4	307,903	0.83%
	Senior Director of Business Development in Asia Pacific (Resign)	Xiaofeng Yu										
	Chief Operating Officer of American subsidiary (Resign)	Mitch Che										
	Global Pharmaceutical & Legal Deputy General Manager of American subsidiary (Retire)	David Hallinan										
	Deputy Director of Clinical R&D Division(Resign)	Lance Ou										
	Deputy Director of Information Division (Resign)	Amos Yang										
	Director, Legal Affairs and Intellectual Property (Resign)	Jay Chen										
	Pharmaceutical & Legal Deputy Director of American subsidiary	Patricia Ha										
	Deputy Director, Human Resources & Administration of American subsidiary (Resign)	Dee Warren										
	Senior Manager of Clinical Operation Division (Resign)	Lisa Liang										

Unit: thousand shares; NT$thousand

4th time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
Manager	Chief Financial Officer (Resign)	Max Chan	1,813	1.38%	0	169 ~ 326	0	0%	1,813	319.0 ~ 615.4	1,003,048	1.38%
	Vice President, Statistic & Biometrics (Resign)	Sophia Lee										
	General Manager(Resign)	Amy Huang										
	Vice president of Medical Division (Resign)	Cristina Chang										
	Chief Scientific Officer & Executive Vice President (Resign)	Tony Yu										
	Vice President, Quality Assurance (Resign)	Richard Tseng										
	Vice President, Finance (Resign)	CT Wang										
	Vice President of Biological Agents, R&D Department (Retire)	Jiann-Shiun Lai										
	Director, Human Resources & Administration (Resign)	Rose Lo										
	Director of chemical pharmacy, R&D Division (Resign)	Edward Hsieh										
	Director, Clinical Operation (Resign)	Maggie Yang										
	Director of Investor Relations Department (Resign)	Gus Adapon										
	Business Information Director, Commercial (Resign)	Pedro Chen										
	Director of Public Affairs (Retire)	Sharon Le										
	Director, Commercial Medicine (Resign)	Jon Jih Liao										
	Director, Legal Affairs and Intellectual Property (Resign)	Jay Chen										
	Director of Supply Chain Division (Resign)	Tyro Shyu										
	Accounting Manager of Financial Division	Colin Kao										
Employee	General Manager of AP Biosciences, Inc.	He Zhenghong	1,050	0.80%	0	170.5 ~ 326	0	0%	1,050	322.0 ~ 615.4	474,531	0.80%
	Chief Operating Officer of American subsidiary (Resign)	Mitch Che										
	Chief Business Officer of American subsidiary (Retire)	Kevin Poulos										
	Global Pharmaceutical & Legal Deputy General Manager of American subsidiary (Retire)	David Hallinan										
	Director of R&D Division of AP Biosciences, Inc.	You Zhongzhe										
	Senior Director of Business Development in Asia Pacific (Resign)	Xiaofeng Yu										
	Deputy Director of Clinical R&D Division (Resign)	Lance Ou										
	Deputy Director of Information Division (Resign)	Amos Yang										
	Pharmaceutical & Legal Deputy Director of American subsidiary	Patricia Ha										
	Deputy Director, Human Resources & Administration of American subsidiary (Resign)	Dee Warren										

Unit: thousand shares; NT$thousand

5th time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
Manager	Chairman & CEO (passed away)	Michael N. Chang	950	0.72%	0	120 ~ 144	0	0%	950	229.6 ~ 275.4	246,974	0.72%
	Director & Chief Financial Officer (Resign)	Frank Chen										
	Chief Scientific Officer (Retire)	Lai, Ming-Tien										
	Vice president of Medical Division (Resign)	Tsai, Cheng-En										
	Vice President, Quality Assurance (Resign)	Shih, Yu-Nan										
Employee	Medical director of American subsidiary (Resign)	Tillman Elder Pearce	725	0.55%	0	120 ~ 144	0	0%	725	229.6 ~ 275.4	182,407	0.55%
	Vice President, Clinical Operations Division, American Subsidiary (Resign)	Alberto Rodriquez										
	Senior Director, Commercial Division, American Subsidiary (Resign)	Tod Lauerman										
	Chief Operating Officer of American subsidiary (Resign)	Mitch Che										
	Deputy director of medical department (Resign)	HSU, PEI										
	Senior Manager of Biology, R&D Department (Resign)	Steven Su										
	Principal Investigator of Biological Agents, R&D Department (Resign)	Tzong-Shoou Wu										
	Senior Manager, Legal and Treasury Department (Resign)	Mike Hsu										
	Manager of Clinical Operation Division (Resign)	Charlotte Chuan										
	Senior Research Fellow II, Biological Agents, R&D Division(Resign)	Sam Liu										

Unit: thousand shares; NT$thousand

6th time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
Manager	Director & Executive Vice President (Resign)	YEN, YUN	1,500	1.14%	0	79 ~ 118.5	0	0%	1,500	155.0 ~ 232.4	301,566	1.14%
	Director & Chief Financial Officer (Resign)	Frank Chen										
	Chief Scientific Officer (Retire)	Lai, Ming-Tien										
	Vice president of Medical Division (Resign)	Tsai, Cheng-En										
	Director of Public Affairs (Retire)	Sharon Le										
	Vice President of Biological Agents, R&D Department (Retire)	Jiann-Shiun Lai										
	Director of Audit Office (Resign)	Neo Chien										
	Deputy Chief of Finance	Colin Kao										
	Director, Human Resources & Administration (Resign)	CHANG, PO-JEN										
	Director of Medicinal Chemistry, R&D Division (Resign)	Chuang, Shih-Hsien										
	Vice president of chemical pharmacy, R&D Division (Retire)	Chou, Chun-Hung										
	Director of Quality Assurance (Resign)	CHIEN, CHE-HSIN										
Employee	Medical director of American subsidiary (Resign)	Saville, Wayne	1,294	0.98%	0	79 ~ 110	0	0%	1,294	155.0 ~ 210.6	252,287	0.98%
	Chief Operating Officer of American subsidiary(Resign)	Mitch Che										
	Chief Business Officer of American subsidiary (Retire)	Kevin Poulos										
	Global Pharmaceutical & Legal Deputy General Manager of American subsidiary (Retire)	David Hallinan										
	Pharmaceutical & Legal Deputy Director of American subsidiary	Patricia Ha										
	Senior Admin Manager of R&D Division (Resign)	Lina Ke										
	Senior Manager of Finance (Resign)	Suifen Zhang										
	Director of Clinical Operations of American subsidiary (Resign)	Janet Petrell										
	Senior Manager of Procurement Division (Resign)	Irene Sun										
	Manager-researcher (Resign)	Wan-Fen Li										

Unit: thousand shares; NT$thousand

7th time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
Manager	CEO	Heidi Wang	1,192	0.91%	0	39.05 ~ 84.6	0	0%	1,192	78.1 ~ 166.0	163,433	0.91%
	Chief Scientific Officer	Ya-Chi Chen										
	Chief Operating Officer	Colin Kao										
	Senior Director of Medicinal Chemistry, R&D Division	David Huang										
	Supervisor of Development Team	Elena Chen										
	Senior Director of Analytical chemistry, R&D Division	Wei-Han Lee										
	Accounting Supervisor	Melody Chuang										
	Supervisor of Development Team	Michelle Yang										
	Director of Business	Celeste Chuang										
	Director, Clinical Operation	Angel Lo										
	Chief Scientific Officer (Retire)	Lai, Ming-Tien										
	Director of Pharmaceutical & Legal (Resign)	Wan-Fen Li										
	Director of Information Division (Resign)	Huang, Jung-Hsiung										
	Director of Public Affairs (Retire)	Sharon Le										
	Director of Quality Assurance (Resign)	CHIEN, CHE-HSIN										
	Vice President, Commercial Division (Retire)	Jiann-Shiun Lai										
	Vice president of chemical pharmacy, R&D Division (Retire)	Chou, Chun-Hung										
	Supervisor of Development Team (Resign)	Lance Ou										
	Director, Commercial Medicine (Resign)	Huang, Wan-Chun										
Employee	Senior Vice President, Biostatistics and Database Management, American Subsidiary	Dong, Xu	473	0.36%	0	58.5 ~ 84.6	0	0%	473	117.0 ~ 166.0	66,433	0.36%
	Senior Director, Clinical Quality Assurance Division, American Subsidiary	Christa Maurer										
	Vice President of Clinical Operations of American subsidiary	Steven, Innaimo										
	Pharmaceutical & Legal Vice President of American subsidiary	Michelle, Xiao										
	Deputy Director of Clinical Operations of American subsidiary (Resign)	Lars, Rasmussen										
	Senior Manager of Clinical Operations of American subsidiary	Jorge, Villasenor										
	Senior Manager of Clinical Operations of American subsidiary	Samantha Jarrell, Purdie										

7th time employee subscription right	Title	Name	Acquired subscription quantity	Proportion of acquired subscription quantity in total shares issued	Executed				Unexecuted (Notes)			
					Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued	Subscription quantity	Subscription price (NT$)	Subscription amount	Proportion of subscription quantity in total shares issued
	Senior Director, Quality Assurance Division, American Subsidiary (Resign)	Correa, Jacqueline-Kim										
	Pharmaceutical & Legal Director of American subsidiary	Emily, Yang										
	Deputy Director of Analytical chemistry, R&D Division	Wang, Nan-Hsuan										

Note : From the Third time (phase) to the Seventh time (phase), the number of shares retrieved upon dimission and included in unexercised employee stock option certificates are 4,679,000 shares; 3,032,000 shares; 1,675,000 shares; 2,319,430 shares and 600,000 shares respectively.

VI Handling situation of employee restricted stock:

(i) Handling situation of employee restricted stock:

March 31, 2026

Type of new restricted employee share	**First time (period) of new restricted employee shares**
Effective declaration date and total shares	July 12, 2022 / 500,000 shares
Issuing date	October 25, 2022
Number of new restricted employee shares issued	160,000 shares
Number of issuable new restricted employee shares	0 shares
Ratio of number of new restricted employee shares issued to the total number of shares issued	NT$ 0(Free issue)
Vested conditions of new restricted employee shares	0.12%
Restricted rights of new restricted employee shares	To obtain the vested new restricted employee shares, senior supervisors must meet all the following conditions:(1) they are still in office on the expiration dates of the vesting periods; (2) they don't violate any contracts entered into with the Company or any working rules of the Company; (3) they have achieved the performance assessment indicators set for senior supervisors by the Company (i.e., their performance assessment level in the most recent year before the expiration of vesting period must be at least above Exceed (included)). The ratios of shares vested every year are as follows respectively: a.When they are still in office till the expiration of the second year from the vesting date after issuance, they acquire 50% new restricted employee shares; b. When they are still in office till the expiration of the third year from the vesting date after issuance, they acquire 25% new restricted employee shares; c. When they are still in office till the expiration of the fourth year from the vesting date after issuance, they acquire 50% new restricted employee shares.
Custody of new restricted employee shares	1. After issuance, the new restricted employee shares shall be immediately under entrustment/custody, and senior

	supervisors are not allowed to request the trustee to return new restricted employee shares before the vesting conditions are fulfilled. 2. Senior supervisors shall not sell, pledge, transfer, grant the new restricted employee shares to others, or set them, or dispose of them in other forms. 3. Unless otherwise restricted in the method, other rights endowed to senior supervisors whilst being allocated the new restricted employee shares according to the method before fulfilling the vesting conditions include but are not limited to: the right of allotting dividend, bonus, and capital surplus, warrants of capital increase by cash, etc.; when they are the same as ordinary shares issued by the Company, relevant operations shall be executed according to entrustment/custody agreements. 4. Before fulfilling the vesting conditions, senior supervisors entrust entrustment/custody agencies to attend shareholders' meetings, present proposals, speak, exercise the right of voting and other related shareholders' equity on their behalf. 5. If the Company handles capital decrease by cash, capital decrease to make up deficits, and other forms of capital decrease rather than legal capital decrease during the vesting period, new restricted employee shares shall be written off by proportion of capital decrease. If it is capital decrease by cash, the refundable cash shall be under entrustment/custody, and delivered to senior supervisors only the vesting conditions are fulfilled; in case the vesting conditions are fulfilled, the Company will recover the cash.
Process modes when employees fail to fulfill the vesting conditions after being vested with or subscribing new shares	After issuance, the new restricted employee shares shall be immediately under entrustment/custody, and senior supervisors are not allowed to request the trustee to return new restricted employee shares for any reason or in any form before the vesting conditions are fulfilled. The senior supervisors vested with new restricted employee shares need to sign the Consent to Receive New Restricted Employee Shares and go through relevant entrustment/custody procedures. It is deemed that any senior supervisor waives the new restricted employee shares if he/she fails to sign relevant documents as specified.
Number of restricted employee shares redeemed or purchased	1. When any senior supervisor fails to fulfill the vesting conditions in Item 3, the Company will recover the shares free of charge and write them off. 2.voluntary resignation, dispatch or dismissal: it is deemed that the new restricted employee shares unvested are unqualified for vesting conditions from the effective date of resignation, and the Company will recover the shares free of charge and write them off. 3. Temporary leave without pay: the new restricted employee shares unvested are not affected; only the actual vested shares, on top of compliance with the vesting conditions in Item 3, need to be recalculated based on the senior supervisors' actual service days of the previous year before the vesting date. If they are in the state of temporary leave with pay on the vesting date, it is deemed that the vesting conditions are not fulfilled, and the Company will recover the shares free of charge and write them off. 4. Retirement: the new restricted employee shares unvested are not affected; only the actual vested shares are handled

	according to the vesting conditions in Item 3, and it is deemed that they are still in office and their personal performance assessment level at Exceed. 5. Inability to continue in office due to general death or physical disabilities caused by occupational disasters: it is deemed that the new restricted employee shares unvested fulfill the vesting conditions for the year from the expiration of the original vesting period, and their inheritors can apply for receiving the inheritable shares after completing necessary legal procedures and providing relevant supporting documents; if he/she is unable to remain in office due to physical disabilities caused by occupational disasters, the senior supervisor can continue receiving the vested shares. 6. Transfer: (1) when a senior supervisor asks to be transferred to a subsidiary or associate, his/her new restricted employee shares unvested shall be handled by referring to the way of voluntary resignation. (2) if he/she is appointed to be transferred to a subsidiary or associate, the senior supervisor's new restricted employee shares unvested are not affected by transfer; only the senior supervisor is restricted by the vesting conditions, and must continue to be in office in the designated subsidiary or associate on the vesting date, otherwise, it is deemed that the vesting conditions are not fulfilled, and the Company will recover the shares free of charge and write them off. The senior supervisors' personal performance shall be assessed by the Chairman of the Company with reference to the performance assessment provided by the subsidiary or associate to verify whether the vesting conditions are not fulfilled. 7. When a senior supervisor declares the voluntary waiver of the granted new restricted employee shares to the Company in writing, the Company will recover the shares free of charge and write them off. 8. If any senior supervisor violates the contracts entered into with the Company or working rules of the Company after acquiring the new restricted employee shares, the Company will recover the shares free of charge and write them off. 9. When any senior supervisor terminates or cancels the entrustment/custody agency authorization regarding the new restricted employee shares, it is deemed that the new restricted employee shares unvested fail to fulfill the vesting conditions, and the Company will recover the shares free of charge and write them off. 10. Other circumstances shall be individually verified by the Chairman based on the actual situations, and submitted to the Compensation Committee/the Board of Directors of review.
Number of restricted employee shares released	80,000 shares
Number of restricted employee shares unreleased	60,000 shares
Ratio of restricted employee shares unreleased to the total shares issued (%)	20,000 shares
Impacts on shareholders' equity	0.02%
Ratio of number of new restricted employee shares issued to the total number of shares issued	The ratio of restricted employee shares unreleased to the total shares issued is 0.02%, having no significant impact

	on shareholders' equity.

(ii) Name of managers and top ten employees acquiring new restricted employee shares, and the acquisition:

April 28, 2026

Title		Name	Number of new employee stock options acquired	Ratio of new employee stock options acquired to the total shares issued	Restricted employee shares released				Restricted employee shares unreleased			
					Number of restricted employee shares released	Issuing price	Issuing amount	Ratio of restricted employee shares released to the total shares issued	Number of restricted employee shares unreleased	Issuing price	Issuing amount	Ratio of restricted employee shares unreleased to the total shares issued
Manager	Chairman & CEO (Note)	Michael N. Chang	160 thousand shares	0.12%	70 thousand shares	NT$ 0	NT$ 0	0.05%	10 thousand shares	NT$ 0	NT$ 0	0.01%
	Chairman & CEO (Note)	Yen, Yun										

Note: Chairman Michael N. Chang passed away on December 29, 2022, and in accordance with relevant procedures, the restricted employee stock rights were inherited. Chairman Yen Yun resigned from the position of Chairman on December 29, 2023 and repurchased and canceled 80,000 restricted employee stock shares.

VII Handling situation of acquiring or transferring shares of other company to issue new shares:NA

VIII Execution of fund application plan: Please refer to the details below and consult the Market Observation Post System (MOPS) (MOPS > Single Company > Shareholding Changes / Securities Issuance > Fundraising > Fundraising Project Execution; URL: https://mopsov.twse.com.tw/mops/web/bfhtm_q2).

Up to the Q1 of 2026, the contents, implementation and benefit analysis of the 2021 cash capital increase plan of the Company are described as follows:

(1) Plan contents:

1. Date of approval by competent authority of target business and document No.: approved by Jin-Guan-Zheng-Zi No. 1100378381 Letter on January 18, 2022
2. Total fund needed in this plan: NT$3,150,000 thousand.
3. Fund source: issue 30,000,000 ordinary shares in cash capital increase, the issuing price per share is NT$105, and the total fund-raising is NT$3,150,000 thousand.

(2) Plan progress and fund disbursement situation:

As of the end of the first quarter of 2026, NT$2,031,061 thousand had been disbursed under the fundraising plan, with an unused balance of NT$132,139 thousand. The proceeds from this cash capital increase have been used for the research and development projects of four new drugs, namely OBI-822, OBI-992, OBI-902, and OBI-904, as well as to strengthen working capital. Such use of proceeds is consistent with the planned purposes set forth in the original fundraising plan; therefore, the Company is not currently subject to any plan amendment.

Unit: NT$thousand

Plan item	Execution situation as at the first quarter of 2026		
OBI-822 new drug R&D project	Disbursement amount	Predetermined	624,312
		Actual	574,658
	Execution progress (%)	Predetermined	100.00
		Actual	92.05
OBI-992 new drug R&D project	Disbursement amount	Predetermined	305,709
		Actual	254,390
	Execution progress (%)	Predetermined	100.00
		Actual	83.21
OBI-902 new drug R&D project	Disbursement amount	Predetermined	67,411
		Actual	67,411
	Execution progress (%)	Predetermined	100.00
		Actual	100.00
OBI-904 new drug R&D project	Disbursement amount	Predetermined	123,381
		Actual	123,381
	Execution progress (%)	Predetermined	100.00
		Actual	100.00
Replenish working capital	Disbursement amount	Predetermined	1,042,387
		Actual	1,011,221
	Execution progress (%)	Predetermined	100.00
		Actual	97.01
Total	Disbursement amount	Predetermined	2,163,200
		Actual	2,031,061
	Execution progress (%)	Predetermined	100.00
		Actual	93.89

(3) Expected performance benefits: As of the end of the first quarter of 2026, the new drug R&D projects under this fundraising plan had not yet generated any licensing revenue. Upon review of the planned progress of each new drug R&D project under this fundraising plan, the licensing revenue expected to be generated from the respective new drugs was originally projected to materialize successively from 2026 onward. Among these projects, the global Phase III clinical trial of the OBI-822 new drug R&D project met the conditions for the second interim analysis in November 2024, and the compiled data were submitted to the Data Safety Monitoring Board (DSMB) for evaluation and review in the first quarter of 2025. Accordingly, in terms of R&D progress, the project remained in line with the original expectations. However, with respect to the results of the second interim analysis of this new drug R&D project, the independent third-party DSMB convened a review meeting on April 23, 2025 and recommended the termination of the global Phase III clinical trial. After carefully evaluating the DSMB' s recommendation and considering that continuing the Phase III clinical trial under the original plan would require substantial capital and operational resources, while the likelihood of trial success could not yet be determined, the Company decided to terminate the global Phase III clinical trial of this new drug R&D project in order to safeguard

shareholders' interests and ensure the efficient use of funds. The Company will instead focus its resources on the development of next-generation antibody-drug conjugates (ADCs). As a result, this project is no longer expected to generate licensing revenue from 2026 onward as originally anticipated. The decision to terminate the OBI-822 R&D project was made based on the objective recommendation of the independent third-party DSMB. In addition, considering the high degree of uncertainty inherent in new drug development and the difficulty of ensuring future success, the Company's timely termination of the Phase III clinical trial of this new drug R&D project, in order to safeguard shareholders' interests and ensure the efficient use of funds, should be considered reasonable and necessary.

With respect to the development progress of the next-generation ADCs, the OBI-992 new drug R&D project was applied in the phase I/II human clinical trials for the treatment of solid tumors in the United States and Taiwan. The first subject was enrolled in June 2024. Currently, the dose-escalation safety study in phase I is ongoing; for the OBI-902 new drug R*D project, relevant documents were summarized and submitted to FDA of the United States for the application of entry into phase I/II human clinical trials at the end of the first quarter of 2025, and this project was approved on May 1, 2025. The Company synchronously obtained TFDA's approval for phase I/II human clinical trials of this project on July 18, 2025. Currently, the dose-escalation safety study in phase I is ongoing; the OBI-904 new drug R&D project entered the stage of preclinical toxicology study in the second quarter of 2025, and the CMC manufacturing of the investigational medicinal product was synchronously conducted. Therefore, the current implementation status of these three new drug R&D projects (OBI-992, OBI-902 and OBI-904) complied with progress originally expected and no major abnormalities were identified.

Unit: NT$thousand

Plan item	Income category	2024	2025	2026	2027	2028	Total
OBI-822	Income from Licensing fee	-	-	1,280,000	1,600,000	1,280,000	4,160,000
OBI-992	Income from Licensing fee	-	-		640,000	960,000	1,600,000
OBI-902	Income from Licensing fee	-	-			640,000	640,000
OBI-904	Income from Licensing fee	-	-			640,000	640,000
Total		-	-	1,280,000	2,240,000	3,520,000	7,040,000

(4) Date of inputting in the information declaration website designated by Financial Supervisory Commission: March 15, 2022

VI Operation Overview

I Business content

(1) Business scope:

1. Major contents of operating business:

(1) IG01010 Biotechnology Services.

(2) F108021 Wholesale of Drugs and Medicines.

(3) F208021 Retail Sales of Drugs and Medicines.

(4) F401010 International Trade.

(5) IG02010 R&D Services.

(6) F601010 Intellectual Property Rights.

2. Operating proportion of major products in 2025:

In 2025, new drug products of the Company were still at the stage of research and development, hence there was no operating income from major products in current year. The operating income of the Company in 2025 was NT$ 58,575 thousand, mainly for the recognition of sales royalties, authorization income, material sales income and labor service income.

3. Product lines of the Company under development are as follows:

All the product lines of OBI are currently in the R&D stage, and many products have been under human clinical trials. Below are the current product R&D progress of OBI:

(1) Adagloxad Simolenin (A/S; formerly OBI-822), an active immunotherapy anti-cancer drug for breast cancer: The global Phase III clinical trial of Adagloxad Simolenin (OBI-822) enrolled patients with triple-negative breast cancer (TNBC) who had high risk of recurrence after surgery and for whom current medical needs remain unmet. Using the Company's self-developed immunohistochemistry (IHC) assay approved by the U.S. Food and Drug Administration (US FDA), the trial aimed to enroll patients whose tumors expressed a certain level of Globo H. The product has obtained approval from the US FDA and the regulatory authorities of the participating countries to amend the clinical trial design and enrollment criteria. The first interim analysis of the trial was conducted in January 2024, and the Data and Safety Monitoring Board (DSMB) provided positive feedback and recommended that the trial continue. In April 2025, the second interim analysis was conducted. After careful evaluation, the Company decided, in accordance with the recommendation of the DSMB, to terminate the trial and redirect resources toward the development of next-generation antibody-drug conjugates.

(2) OBI-833, a next-generation Globo H active immunotherapy anti-cancer drug: The Phase I clinical trial of OBI-833 has completed safety and efficacy evaluations, demonstrating a favorable safety profile. Preliminary results were presented at the 2020 European Society for Medical Oncology Asia Congress (2020 ESMO Asia). Subsequent Phase II clinical trials were planned as follows: one trial for non-small cell lung cancer (NSCLC), designed to evaluate whether the combination of OBI-833 and an epidermal growth factor receptor tyrosine kinase inhibitor (EGFR-TKI) could prolong patients' progression-free survival (PFS); and two investigator-initiated Phase II clinical trials, OBI-833-EC001 and OBI-833-BTC001, led by clinical investigators to

evaluate the delay of postoperative recurrence in patients with esophageal cancer and the treatment of patients with advanced biliary tract cancer who had not experienced disease progression under chemotherapy, respectively. All three trial applications were approved by the Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare. In May 2025, in view of unexpected changes in market competition for drugs with the same indications, which resulted in difficulties in patient enrollment and slow trial progress, making it difficult to estimate the completion timeline and required costs, the Company's Board of Directors resolved to discontinue the R&D project for OBI-833 and the related Phase II clinical trials. Following the discontinuation of patient enrollment for the trials, the Company expects to save approximately NT$27 million and redirect resources toward the development of next-generation antibody-drug conjugates.

(3) OBI-992 TROP2 antibody-drug conjugate (TROP2 ADC): In 2021, OBI Pharma licensed a TROP2 monoclonal antibody from Biosion and has been actively developing OBI-992, an antibody-drug conjugate targeting TROP2. By improving and optimizing the product to address the limitations of currently marketed products, the Company aims to develop OBI-992 into a best-in-class therapy. Animal studies have demonstrated that OBI-992 has excellent anti-tumor activity and good stability, and is capable of releasing potent small-molecule drugs to tumor cells. Preclinical toxicology studies also showed that OBI-992 did not cause severe hepatotoxicity or hematologic toxicity in monkeys. In December 2024, a paper on OBI-992 was featured on the cover of the international journal *Molecular Cancer Therapeutics* (MCT) as a first-disclosure highlighted article. In addition, the Company has filed relevant patent applications and established a patent portfolio for the product. Patent applications for OBI-992 under the Patent Cooperation Treaty (PCT) and in Taiwan were filed in March 2024. OBI-992 was approved by the U.S. Food and Drug Administration (US FDA) in January 2024 to conduct a Phase I/II clinical trial. The Phase I trial enrolled subjects with solid tumors. In June 2024, the Company received approval from the Taiwan Food and Drug Administration (TFDA) to initiate the clinical trial. Phase I dose-escalation and drug safety evaluations have been conducted in the United States and Taiwan. The trial has currently reached the projected recommended Phase II dose (pRP2D), and subject recruitment has been discontinued. However, certain subjects continue to receive treatment, and related clinical data collection and research remain ongoing in the United States and Taiwan to evaluate the safety, pharmacokinetics and preliminary efficacy of OBI-992.

(4) OBI-3424 AKR1C3 Enzyme Prodrug: OBI-3424 is a first-in-class small-molecule prodrug. In July and September 2018, it was granted orphan drug designation by the U.S. Food and Drug Administration (US FDA) for the treatment of hepatocellular carcinoma (HCC) and acute lymphoblastic leukemia (ALL), respectively. It also received the Product Innovation Award at the 2018 International Innovation Awards. In collaboration with Memorial Sloan Kettering Cancer Center and the National Cancer Institute (NCI), OBI-3424 demonstrated favorable anti-tumor activity in patient-derived xenograft (PDX) models of pediatric hepatoblastoma. OBI-3424 has completed a Phase I dose-escalation clinical trial at The University of Texas MD Anderson Cancer Center and The James Cancer Hospital and Solove Research Institute at The Ohio State University, with results showing favorable safety and tolerability. However, the Phase II clinical trial of OBI-3424 in patients with solid tumors,

which commenced in 2021, did not demonstrate therapeutic potential in solid tumors among the enrolled patients. After careful evaluation, the Company decided in March 2024 to discontinue enrollment in the OBI-3424-001 clinical trial and focus its resources on other development programs. With respect to collaboration in the United States, the Phase I/II clinical trial for T-cell acute lymphoblastic leukemia (T-ALL) and T-cell lymphoblastic lymphoma (T-LBL), sponsored by the NCI, with the Company providing the drug and led by the Southwest Oncology Group (SWOG), was terminated by SWOG in February 2026, as the preliminary analysis results from the first stage of the Phase II portion did not meet the criteria for continuation set forth in the clinical trial protocol. Nevertheless, the OBI-3424 development program has not been fully discontinued. The Company continues to work with global partners to advance the development of OBI-3424 and related clinical trials. In the Asian market, the Company maintains a strategic collaboration with Shenzhen Ascentawits Pharmaceuticals Ltd. (Ascentawits), which holds the development rights in China, Hong Kong, Macau, Taiwan, Japan, South Korea, Singapore, Malaysia, Thailand, Turkey and India, and licensed the development rights in China, Hong Kong and Macau to Hisun Pharmaceutical in September 2025. The parties continue to share relevant trial data and information. Ascentawits is currently actively conducting clinical development in China for hepatocellular carcinoma and acute lymphoblastic leukemia. The interim analysis results of its Phase II clinical trial for hepatocellular carcinoma showed favorable safety and clinical potential. The Company has filed relevant patent applications and established a patent portfolio for this product. To date, patents have been granted in six countries and regions, including the United States and the European Union.

(5) Obrion™ ADC technology platform: The Obrion™ ADC technology platform independently developed by the Company is an integrated R&D engine for the next-generation "Antibody-Drug Conjugates" (ADCs). With a highly modular Plug & Play design, this platform can accurately optimize the combinations of antibodies, linkers and payloads based on different clinical needs, thereby effectively overcoming the technological bottlenecks of conventional ADCs regarding stability and homogeneity. The five core components of the Obrion™ platform include:

- GlycOBI® and EndoSymeOBI®: As a precise site-specific conjugation technology, it utilizes the patented enzymatic technology to modify "carbohydrate chain" structures on antibodies and achieve site-specific conjugation. This technology ensures that the products have a highly homogeneous Drug-to-Antibody Ratio (DAR), thereby significantly improving the PK performance of the drug and the stability of batch manufacturing.
- HYPrOBI®: It is a high-hydrophilia linker system with a unique Masking & Shielding effect. It can effectively improve the common hydrophobicity issue of ADCs, reduce the risk of antibody aggregation, enhance the stability of the drug in blood circulation, and accurately release payload in the tumor microenvironment.
- ThiOBI®: As a stable cysteine conjugation technology, it provides an alternative highly stable conjugation route, further expanding the conjugation flexibility for various types of antibodies (e.g., bispecific antibodies). It presents premature payload shedding during systematic

circulation and reduces side effects.

- GlycOBI DUO®: With innovative dual-payload development capability, it overcomes the limitations of single payloads and allows the conjugation of two payloads with different mechanisms of action onto a single antibody. This forward-looking technology aims to address tumor heterogeneity and helps overcome drug resistance commonly seen in patients with advanced cancers.

The Obrion™ ADC technology platform has been successfully applied to multiple ongoing pipelines of the Company (e.g., OBI-902, OBI-904, OBI-201 and OBI-221), not only demonstrating its excellent safety and potential preliminary efficacy but also laying a strategic foundation for the Company in the global ADC development market. In the future, the Company will utilize this platform to accelerate the clinical progression of more candidate drugs with "First-in-Class" or "Best-in-Class" potential.

(6) OBI-902, a new anti-cancer ADC: OBI-902 is a next-generation ADC targeting TROP2. Relying on OBI's exclusive technology platform GlycOBI® , enzymatic technology EndoSymeOBI® and the novel linker technology HYPrOBI®, it conjugates a specific monoclonal antibody with a potent topoisomerase I inhibitor. It is a novel and potential first-in-class glycosylation-modified ADC anti-cancer new drug independently developed by OBI Pharma. The preclinical data showed that, compared with the representative TROP2 ADCs, OBI-902 demonstrates better blood stability, prolonged tumor exposure time, and long-acting anti-tumor activity in multiple cancer models; at the same time, this drug also demonstrates favorable safety in primate toxicity studies. With respect to patent layout, PCT (Patent Cooperation Treaty) and Taiwan patient application were submitted in June 2025. In April 2025, the phase 1/2 clinical trial (NCT07124117) of OBI-902 was already approved by the U.S. FDA. In November and December 2025, this drug was granted Orphan Drug Designation by the U.S. FDA for the treatment of cholangiocarcinoma and gastric cancer, respectively. Currently, patients are being actively recruited in the United States and Taiwan to evaluate the safety, pharmacokinetics and preliminary efficacy of OBI-902.

(7) OBI-904 Nectin-4 ADC: OBI-904 is a next-generation high-payload new anti-cancer ADC targeting Nectin-4 and developed through OBI Pharma's exclusive technology platform GlycOBI®, enzymatic technology EndoSymeOBI® and the novel linker technology HYPrOBI®. Currently, this drug is under the preclinical R&D stage. The preliminary trial results indicated that the GlycOBI® platform can effectively output ADCs with high homogeneity, high stability and potent anti-tumor activity. The composition of this drug contains specific monoclonal antibody, and through OBI Pharma's exclusive GlycOBI® platform, it is conjugated with a potent topoisomerase I inhibitor; it is a novel and potential glycosylation-modified anti-cancer ADC independently developed by OBI Pharma. To accelerate the development progress of this new drug, the Company plans to submit an Investigational New Drug (IND) application to relevant competent authority in the coming year, to further validate its clinical potential. With respect to patent layout, the Company submitted PCT (Patent Cooperation Treaty) and Taiwan patent application in August 2025.

(8) OBI-201 TROP2 x HER2 Bispecific ADC (BsADC): OBI-201 is a Bispecific

Antibody-Drug Conjugate (BsADC) capable of concurrently targeting two cancer antigens, i.e., TROP2 and HER2. Through the use of Obrion™ ADC technology platform, this drug is formed through the stable conjugation of the bispecific antibody with a potent topoisomerase I inhibitor. Compared with mono-target ADCs against TROP2 or HER2, OBI-201 boasts multiple advantages. First, through the simultaneous targeting of two antigens, this drug can expand the tumor coverage, especially in cancers characterized by high tumor antigen heterogeneity or insufficient target expression levels. Second, the dual-target design has not only enhanced the tumor selectivity, but also improved binding affinity and internalization efficiency and reinforced the drug delivery into cancer cells. At the same time, it is expected to reduce the toxicity toward normal cells. Additionally, OBI-201 can overcome the challenge of drug resistance caused by target down-regulation following treatment with certain mono-target ADCs. It has been further discovered in the animal studies that OBI-201 demonstrated significantly superior anti-tumor efficacy over mono-target ADCs in drug-resistant breast cancer tumor models with extremely low HER2 expression, and could sustain tumor growth inhibition, indicating its potential to overcome multiple drug resistance mechanisms. With these advantages, OBI-201 is expected to overcome the restrictions of mono-target ADCs and provide patients with more comprehensive and durable therapeutic choices. With respect to the layout of intellectual property, the Company has submitted provisional patent applications of the United States for relevant technologies.

(9) In response to this challenge, OBI Pharma has developed OBI-221, a new Bispecific Dual-payload Antibody-Drug Conjugates (BsDpADC), by utilizing its unique Obrion™ ADC technology. This drug is capable of targeting cMET and HER3 simultaneously, and delivering cytotoxic payloads with synergistic effects, thereby effectively addressing drug resistance and heterogeneity of tumors. This groundbreaking design not only responds to the future medical needs, but also represents the future development direction of ADCs. With the important potential to overcome the challenge of drug resistance associated with the existing EGFR-targeted therapy, OBI-221 will provide patients with more accurate therapeutic choices. With respect to the layout of intellectual property and patents, the Company has submitted provisional patent applications of the United States for relevant technologies.

(2) Industry overview:

1. Global drug market conditions:

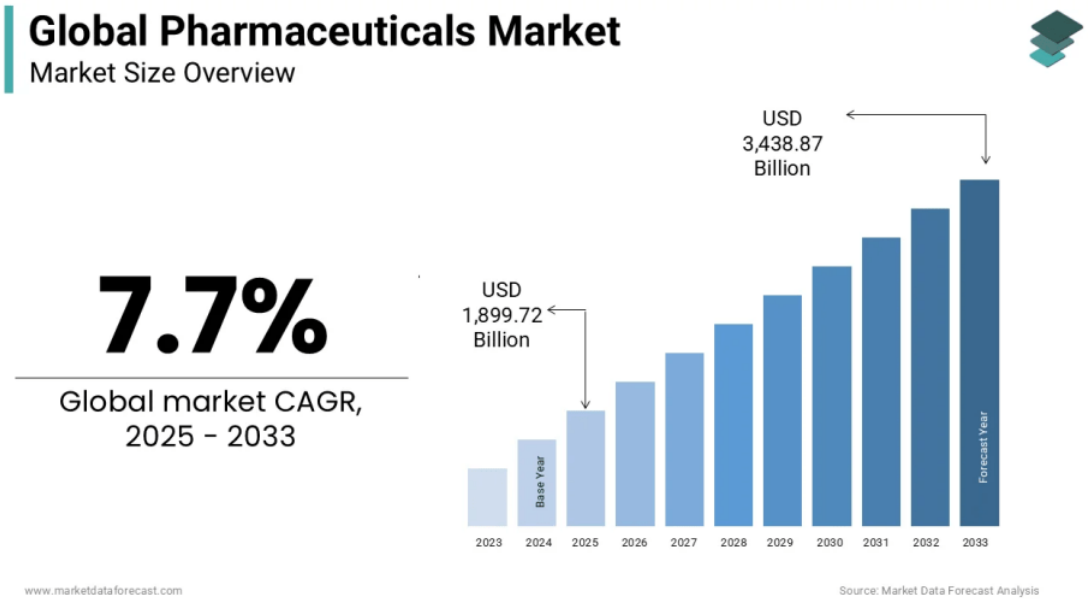
According to analyses by IQVIA and Market Data Forecast, the global pharmaceutical market has exceeded US$1.6 trillion. From 2025 to 2033, global pharmaceutical spending is expected to reach US$3.4 trillion by 2033, with the global pharmaceutical market projected to grow at a compound annual growth rate (CAGR) of 7.7%. Among therapeutic areas, oncology and obesity are expected to become the two major growth drivers in the future. In particular, oncology drugs are projected to increase from US$252.0 billion in 2024 to US$441.0 billion in 2029, representing a projected global CAGR of 11.8%.

The key drivers behind this market growth include:

- Rising prevalence of chronic diseases, an aging population, and increasing healthcare spending

- Advances in biologics and personalized medicine
- Innovative RNAi therapies that enhance treatment outcomes
- Accelerated drug regulatory reviews
- Patient-centered healthcare models
- Technological innovations in drug delivery systems
- Growing healthcare insurance expenditures in emerging economies
- Strategic collaborations and R&D investments, which continue to drive product development and market competitiveness

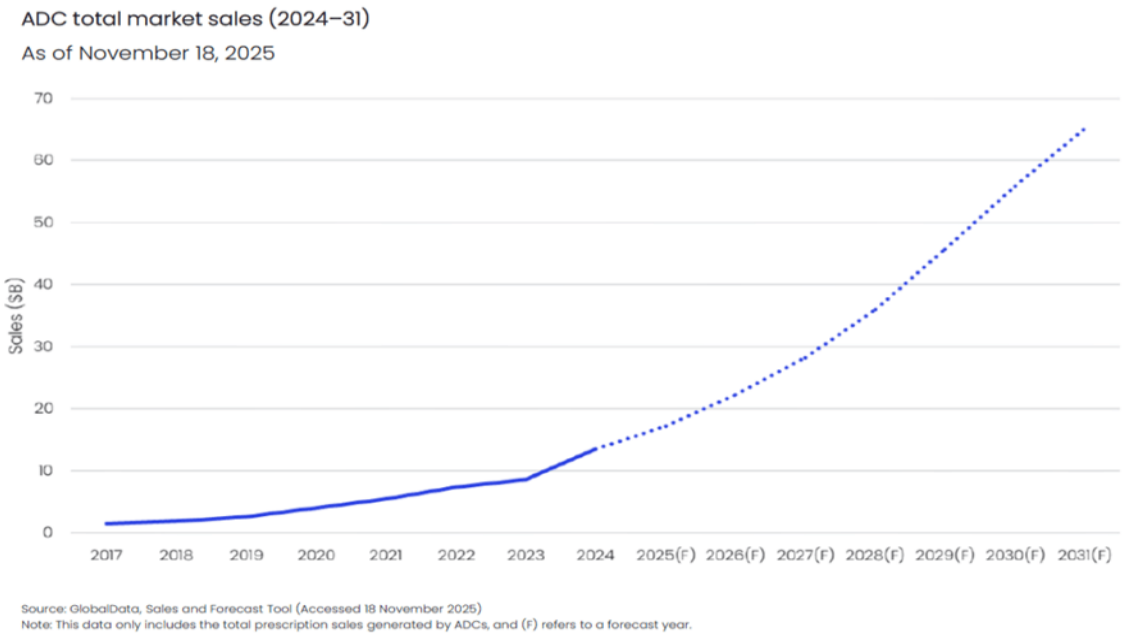
Global Pharmaceutical Market Size (2025~2033)



In recent years, the significant growth of the healthcare market has been driven by advances in treatment options and more effective new drug pipelines. The development of targeted therapies, biologics, and personalized medicine has reshaped therapeutic models, offering more effective treatments for complex diseases such as cancer, autoimmune disorders, and genetic conditions. Gene therapies and RNA-based treatments (e.g., for inherited retinal diseases and next-generation cancer therapies) have been approved by the FDA, spurring the development of these product types. The approval of cutting-edge therapies like CAR-T cell therapies for cancer further demonstrates the increasing focus on precision medicine. Ongoing advancements in cancer immunotherapy are also redefining cancer treatment paradigms.

Within cancer treatment, one of the most groundbreaking advancements is in Antibody-Drug Conjugates (ADCs). The ADC drug market has seen explosive growth in recent years. According to GlobalData's estimates, the ADC market will surpass USD 6 billion by 2031, with a remarkable compound annual growth rate (CAGR) of 30%.

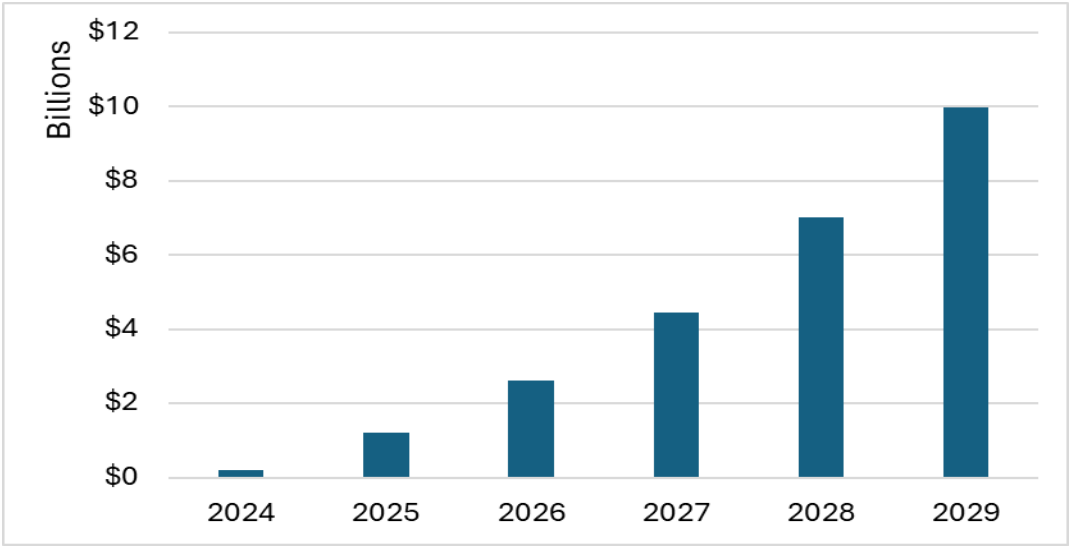
Global ADC Drug Market Size (in USD 1 billion)



Based on GlobalData's analysis, the sales of ADC drugs have grown rapidly from 2011 to 2023, with a CAGR of 54.5%. In 2015, ADC sales exceeded USD 1 billion for the first time, with Kadcyla accounting for 64% of the sales. Kadcyla, an ADC targeting HER2, became a blockbuster drug with sales surpassing USD 1 billion in 2018 and peaking at USD 2.18 billion in 2022.

In 2023, Enhertu was approved and launched. Enhertu, a more potent ADC also targeting HER2, achieved sales exceeding USD 4 billion in 2024, and it is projected to surpass USD 14 billion by 2029. In 2023, the total sales of ADC drugs reached USD 9.23 billion, rapidly increasing to USD 15.3 billion in 2024-a 66% year-on-year growth. Currently, five ADC drugs have achieved blockbuster status (annual sales exceeding USD 1 billion).

Global Sales Forecast for ADC Drugs in Development (2024–2029)



Source: GlobalData, Pharma Intelligence

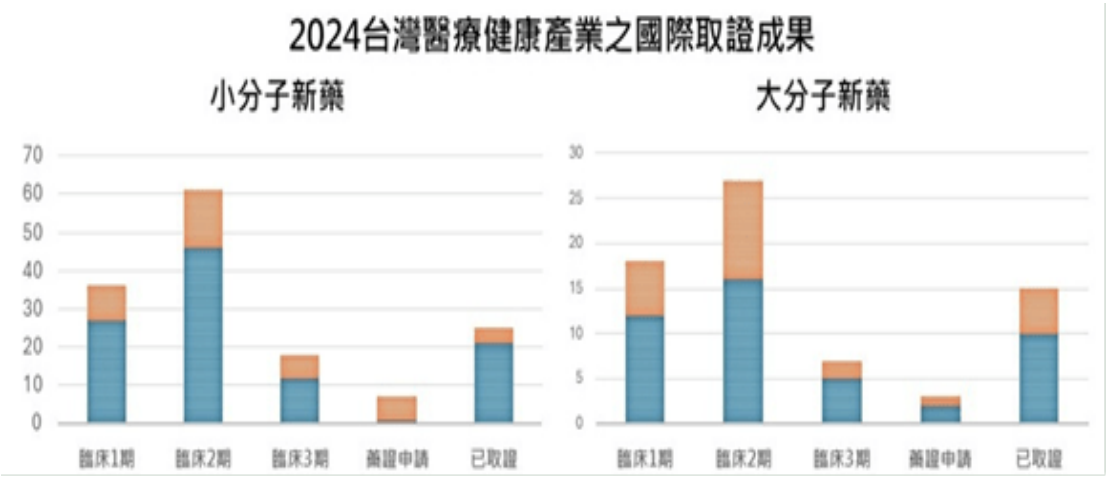
Five new ADC drugs are expected to be launched between 2024 and 2025. According to GlobalData's forecast, the combined sales of these upcoming ADCs alone are expected to reach US$202 million. By 2029, their annual sales are projected to reach US$9.9 billion, accounting for 23% of the overall ADC market. This estimate may be relatively conservative. These five new drugs are datopotamab deruxtecan (Datroway), co-developed by Daiichi Sankyo and AstraZeneca; telisotuzumab vedotin (Teliso-V) by AbbVie; patritumab deruxtecan by Daiichi Sankyo; anvatabart opadotin by J&J; and MRG-003 by Lepu Biopharma. The rapid development of ADC drugs has become a trend that cannot be overlooked in the field of new oncology drug development.

2. Current status of drug market of our country:

At the 2025 Annual Meeting of the Institute for Biotechnology and Medicine Industry (IBMI), Yang, Pan-Chyr, Vice Chairman of IBMI, presented the "2024 Annual Report on the Healthcare Industry", which revealed the international performance, R&D progress, operational momentum and investment landscape of Taiwan's healthcare industry. With respect to international performance, Yang, Pan-Chyr indicated that Taiwan presented great performance in multiple global health indexes and possessed a leading position in the world. On the other hand, Yang pointed out based on international evaluations that there was considerable room for improvement regarding health-related behavioral risk factors and preventive interventions. Additionally, Taiwan ranked the 15th place in the World Index of Healthcare Innovation, with the best performance for the indicator of freedom of medical choice but relatively inferior performance for the indicator of science and technology. This demonstrates that Taiwan still needs to make great efforts in the field of health sciences, and should continue to strengthen its investments in basic research as well as academic influence.

Statistics indicate that a total of 1,869 healthcare-related patents from Taiwan have been approved by major countries in the world. Among them, the United States approved 347 patents, accounting for the largest share. The patented technologies mainly focus on medical device configuration, computational algorithms and biochemistry.

In the field of small-molecule new drugs, 122 are in the stage of clinical development, and 4 international drug licenses were successfully obtained. For large-molecule new drugs, 55 enter the stage of clinical development, 4 international drug licenses were obtained, and 1 international license is currently under application.



The total output value of Taiwan's biotechnology industry reached NT$773.9 billion in 2024, with an annual growth rate of 2.13% and a 5-year compound annual growth rate of 4.77%. The total output value of TWSE/TPEx-listed biotechnology companies (including Emerging Stock Board) reached NT$335.3 billion, with an annual growth rate of 7.7% and a 5-year compound annual growth rate of 7.79%. Among them, pharmaceutical manufacturing and new drug R&D accounted for the largest share.

To manage healthcare expenditures and budgets, the Taiwan government has implemented measures such as adjustments to insurance premium rates, a new copayment system, and National Health Insurance (NHI) drug price controls to contain medical spending. Since 2000, NHI drug prices had been adjusted every two years, and the adjustment mechanism was changed to an annual basis in 2013. If annual drug expenditures exceed the budget, drug prices are subject to adjustment. According to a 2023 report by the National Health Insurance Administration, Ministry of Health and Welfare (hereinafter referred to as the "NHIA"), drug prices for a total of 4,500 drugs were adjusted starting from April

2024, with an average price reduction of 2.8%, resulting in an overall expenditure reduction of NT$5.5 billion. The table below summarizes the NHI drug price adjustments from 2016 to 2023.

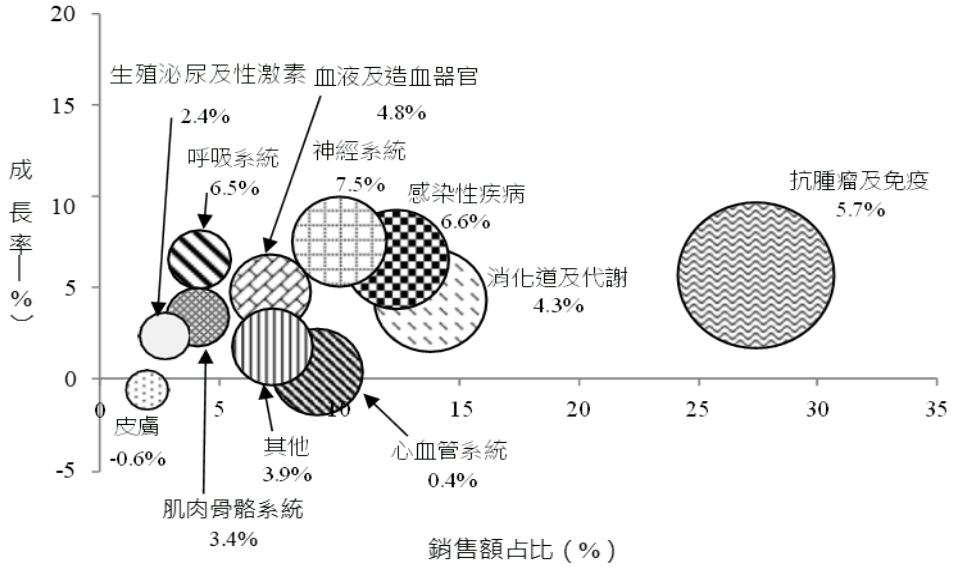
	2016	2017	2018	2019	2020	2021~2022	2023
Target expenditure (NT$bn)	154.8	151.1	156	162.3	170.2	177.9 183.5	188.6
Overspend amount (NT$bn)	5.7	7.4	5.8	4	7.5	8.2	5.5
Effective date of price cut	1 Apr 2017	1 Apr 2018	1 Apr 2019	1 Oct 2020	1 Jan 2022	1 Apr 2023	1 Apr 2024
Average price reduction (%)	3.5	4.6	3.5	2.3	4.1	2.2	2.8
No. of drugs reduced in price	7,331	7,478	7,470	7,237	6,645	5,475	4,551

Source: National Health Insurance Adminstration

Note: Implementation of annual drug price adjustments scheduled for 2019~2022 were postponed due to COVID-19.

According to the data released in the 2025 Medical Industry Yearbook, the top five therapeutic categories in Taiwan's pharmaceutical market were as follows through comparative analysis: anti-tumor and immunology, digestive system and metabolism, infectious diseases, nervous system, and cardiovascular system. In 2024, the top five therapeutic areas accounted for approximately 70% of Taiwan's pharmaceutical market, with sales revenue of NT$183.63 billion, up by 5.1% compared with 2023.

Taiwan's Pharmaceutical Market Scale in 2024



Note: Bubble size represents the sales revenue in 2024; figures indicate the growth rates in 2025.
Data sources: IQVIA; IT IS Research Team of the DCB Asset Group (August 2025)

Cancer incidence in Taiwan has been increasing year by year, driving continued growth in demand for cancer medications. In addition, the approval of multiple high-priced new cancer drugs in Taiwan has enabled antineoplastic and immunomodulating agents to remain the top-selling category in Taiwan's pharmaceutical market. In 2024, sales of this category reached NT$69.09 billion, representing a 5.7% increase compared with 2023. In 2024, the combined sales of

the top 10 best-selling drugs in Taiwan's pharmaceutical market amounted to NT$23.68 billion, representing a slight decrease of 0.8% compared with 2023 and accounting for approximately 10% of total domestic pharmaceutical sales. The top 10 best-selling drugs remained primarily products of international pharmaceutical companies, with cancer drugs accounting for five of the products, the highest proportion among all categories. Compared with 2023, drugs that moved up in sales ranking in 2024 included Biktarvy, Fabrazyme, Vemlidy, Giotrif and Prolia. Drugs that maintained their rankings included Tagrisso, Keytruda and Avastin, while Plavix and Herceptin moved down in ranking.

Top 10 Best-Selling Drugs in Taiwan's Pharmaceutical Market in 2024

Unit: NT$ 100 million

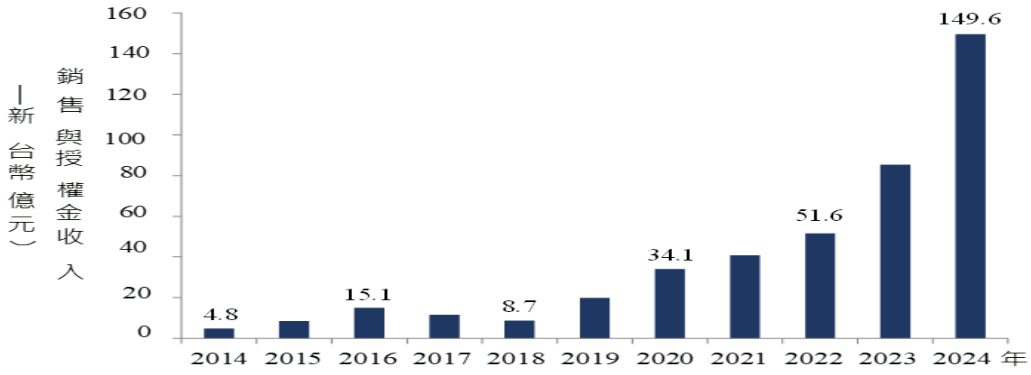
Ranking		Product name	2024		Name of manufacturer	Indications
2024	2023		Sales volume	Growth Rate		
1	1	Tagrisso	36.2	11.3	AstraZeneca (AZ)	Locally advanced or metastatic non-small cell lung cancer (NSCLC) with EGFR gene mutations
2	2	Keytruda	34.6	14.9	Merck & Co.	Melanoma, non-small cell lung cancer, classical Hodgkin lymphoma, head and neck squamous cell carcinoma, urothelial carcinoma, gastric cancer, primary mediastinal B-cell lymphoma, hepatocellular carcinoma, endometrial carcinoma, esophageal cancer, etc.
3	3	Avastin	25.2	1.0	Roche	Metastatic colorectal cancer, metastatic breast cancer, malignant glioma, non-squamous non-small cell lung cancer, epithelial ovarian, fallopian tube or primary peritoneal carcinoma, and cervical cancer
4	5	Biktarvy	22.7	8.8	Gilead Sciences	Human Immunodeficiency Virus Type 1 (HIV-1)
5	7	Fabrazyme	20.8	9.8	Sanofi	Fabry disease
6	8	Vemlidy	20.4	8.8	Gilead Sciences	Chronic hepatitis B
7	6	Plavix	20.4	6.9	Sanofi	Atherothrombosis, acute myocardial infarction, and stroke risk
8	9	Giotrif	19.2	9.4	Boehringer Ingelheim	Locally advanced or metastatic non-small cell lung cancer with EGFR-TK mutations, and squamous non-small cell lung cancer
9	4	Herceptin	19.1	-14.3	Roche	Early-stage breast cancer, metastatic breast cancer, and metastatic gastric cancer
10	11	Prolia	18.2	9.3	Amgen	Osteoporosis
合 計			236.8	-0.8	-	-

Note 1: Minor discrepancies in sales revenue calculations are attributed to data rounding.
Note 2: EGFR: Epidermal Growth Factor Receptor; EGFR-TK: Epidermal Growth Factor Receptor-Tyrosine Kinase
Data sources: IQVIA; IT IS Research Team of the DCB Asset Group (August 2025)

Vigorously supported by multiple policies promoted by the government for a long term, Taiwan’ s biotechnology and pharmaceutical industry has presented robust growth momentum, with new drug development considered as an important development program. Empowered by continuous investments from the capital market, manufacturers are able to strengthen new drug R&D and accelerate clinical trials. In recent years, the number of new drugs entering the clinical stage has increased stably, and more new drug products have entered the late-stage clinical trials. It is expected that more drugs independently researched and developed by Taiwan will be successfully marketed in the future, thereby further improving Taiwan’ s competitiveness in the global biotechnology and pharmaceutical industry.

According to manufacturers’ annual reports, the sales revenue and public licensing income from new drugs marketed in Taiwan reached NT$14.96 billion in 2024, up by 75.2% compared with NT$8.54 billion in 2023. The sales revenue and licensing income from new drugs marketed in Taiwan in 2024 were analyzed: with respect to sales revenue, the sales revenue of Besremi from PharmaEssentia was the highest, reaching NT$9.67 billion and presenting a substantial growth rate of 95.7% compared with that in 2023; with respect to licensing fee revenue, the licensing fee revenue of ONIVYDE from PharmaEngine was the highest, reaching NT$2.24 billion. Statistics showed that the cumulative sales revenue and licensing fee revenue in 2014-2024 reached NT$43.01 billion. With the continuous increase of revenue of Taiwanese manufacturers from new drug R&D, it is expected that positive impact will be imposed on the development of Taiwan’s biotechnology and pharmaceutical industry.

Sales of New Drugs Launched by Taiwanese Companies and Publicly Disclosed Licensing Revenue, 2014~2024



In 2024, Taiwan’s biotechnology and pharmaceutical companies achieved remarkable R&D results, and the drugs developed and marketed by them obtained more regulatory approvals and expanded global footprints, successfully expanding the overseas markets. If the local companies continue to develop niche products on the existing basis and deepen exchanges and cooperation on drug development resources at home and abroad, more independently developed drugs are expected to enter the international market in the future, thus bringing Taiwan’s high-quality pharmaceutical products to the global market.

3. New drug development industry and its relevance to upstream, midstream and downstream:

After experiencing several decades of development in the past, the modern pharmaceutical industry has formed a mature industrial chain in European and American markets, from the study on new drug development, production, marketing to generic drugs market, it all has a certain development and labor division mode. Since drugs are used in human body, hence the drug's safety and effectiveness must be strictly controlled by competent authority of national governments. Take micromolecule new drug development as an example, the research and development of drug is a series of complicated, time consuming and capital-intensive processes, it is estimated that only one new drug can be researched and developed successfully to come into market from average 10,000 Synthetic Compounds, the average success rate is 0.01%, hence it always takes 12 years or even longer for a drug to come into market, and the average research and development expenditure at least reaches to USD1.2 billion. Therefore, comparing with other general industries, pharmaceutical industry has the following features: under strictly management of government competent authority, high technical threshold, long research and development duration, high cost and high risk, combined industry crossing technical fields, market specialization, large product market, long life cycle and high profit.

US drug development and review procedure

階段	新藥探索	臨床前試驗		臨床 I 期	臨床 II 期	臨床 III 期	NDA 申請	IV 期
所需年數	5	1.5		1～2	2～3	2～3	1～2	2
試驗對象	實驗室	實驗室及動物試驗	IND 申請	20～100 個健康受試者	100～500 個自願病患	1,000～5,000 個自願病患	登記審核核准	上市後新藥監視（FDA 要求）
目的	發現候選藥物	評估安全性及生物活性		決定安全性及使用劑量	評估有效性，監視副作用的產生	確認有效性，做長期之副作用監視		
成功率	評估 10,000 個化合物	250 個化合物進入臨床前		5 個化合物進入臨床			1 個化合物核准	

資料來源：FDA；DCB 產資組 ITIS 計畫整理

(1) New drug exploration:

The new drug exploration usually finds the new lead compound through the new research object found in the research of upstream basic research units, such as school, research institution or laboratory of pharmaceutical factory. Then carries out biological activity assessment on lead compound, test from in vitro to in vivo, such as from enzyme, receptor, cell, tissue, organ, living animals to all kinds of disease animal models etc., the research on functioning molecular level is good for compounding and improving the drug of optimization, and it can understand the due pharmacological curative effective, physiological reaction, side effect and interaction between drugs of the drug. A lead compound with drug efficacy usually needs to further compound thousands of derivatives, after assessing and comparing their activity, toxicity, stability and pharmacokinetics, select several potential candidates to enter into the pre-clinical trial at the next stage.

(2) Pre-clinical trial:

The main focus of preclinical experiments is on animal safety experiments, which take time, typically 6 months to 1 year. First, the entire manufacture process must be optimized to increase yield and simplify the manufacture process. The manufacture process of drug candidates must be extended to

produce sufficient drug candidates for animal safety experiments. Because at least two animal safety experiments must be completed before the application for the investigational new drug (IND), and the experiment duration must not be shorter than the time for the clinical phase I human trial (the clinical trial of the terminal cancer patient is not subject to this limit), the dose used at this time can be used as a reference for the dose of the clinical phase I human trial.

(3) Investigational New Drug (IND) application:

After the end of pre-clinical trial, the research result and clinical trial plan can be attached to propose Investigational New Drug (IND) to the competent authority, so as to carry out human body clinical trial. Take USA as an example: during the 30 days of IND review period, if competent authority doesn't propose any doubt and consideration, applicant can start to carry out clinical trial after 30 days.

(4) Clinical trial:

The purpose of clinical trial is to confirm the effectiveness and safety of new drug to human body, applicant appoints clinical doctor to carry out the trial, and it can only be executed after passing the review by Institutional Review Board (IRB), according to the summary of ITIS, Product Information Group of DCB, generally the clinical trial is divided into three phases:

A. Phase I clinical trial:

Take 20~100 voluntary health or patients (clinical trials for anticancer drugs) adults to carry out safety test, the purpose is to establish the tolerance of human body to different dosages, and create materials related to the absorption, distribution, metabolism and excretion of drug in human body; usually this period takes 1~2 years.

B. Phase II clinical trial:

Take 100~500 patients to carry out large-scale or even transnational effectiveness test, the purpose is to verify the efficacy of phase III trial with greater samples, and find out the undiscovered adverse reaction, and to acquire all materials related to indication, taboo and side effect of new drug, usually this period takes 2~3 years, or depends on the design of clinical trial and receiving progress.

C. Phase III clinical trial:

Take 1,000~5,000 patients to carry out large-scale or even transnational effectiveness test, the purpose is to verify the efficacy of phase II trial with greater samples, and find out the undiscovered adverse reaction, and to acquire all materials related to indication, taboo and side effect of new drug, usually this period takes 3~5 years, or depends on the design of clinical trial and receiving progress. But if the subjects of drug therapies are patients with early-stage cancers, the test period might be over 5 years.

(5) New Drug Application (NDA):

After completing clinical trial successfully, trial results (including pre-clinical trial results) and all relevant materials can be prepared to propose New Drug Application (NDA) to the competent authority, namely the examination

registration procedure, the review period takes about 1 year on average. If in those materials it can prove that the new drug under application has better therapeutic or preventive effect than the drugs in the market on the same disease, it will have the opportunity to obtain the qualification of priority review. Let's take USA as an example, it only takes 8 months to complete priority review, 4 months shorter than the 12-month standard review period.

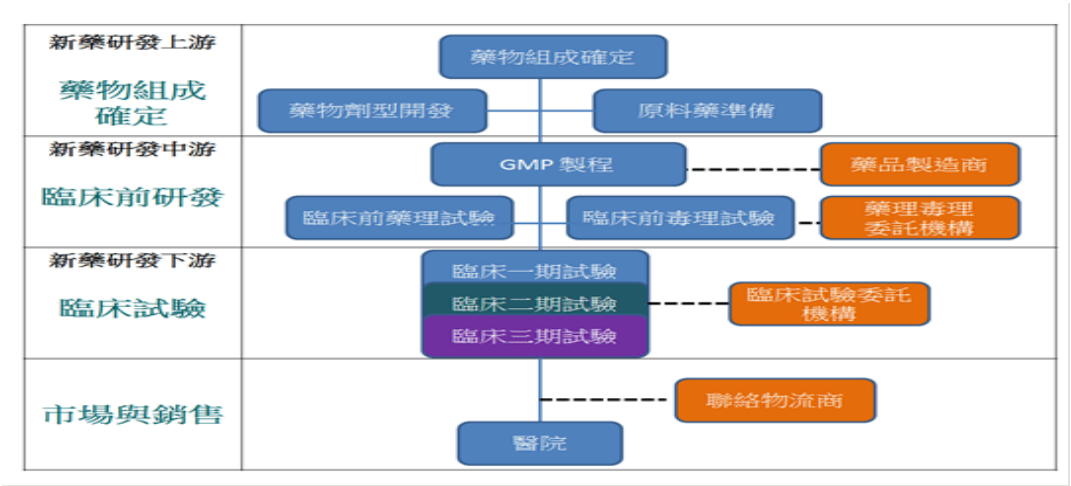
(6) Post-marketing surveillance:

The post-marketing surveillance of drug, the indispensable part to ensure medication safety of the public, through adverse drug reaction report system, clinical doctor will monitor the long term reaction after using the new drug, so as to carry out post-marketing surveillance of the drug.

During such long new drug research and development process, how to effectively connect the upstream, midstream and downstream of the industry to shorten the development schedule to accelerate the launch of product is a very important key for competition. From the study on upstream basic science, combine the outstanding domestic academic research achievement into the midstream technology development and application, and private practitioners closely cooperate with relevant juridical persons to develop the downstream drug commercialization and marketing strategy, so as to promote the joint development of production, management, academics and research of Taiwan biotechnology industry, making the biotechnology of Taiwan develop more extensively and comprehensively, and further march towards international market.

OBI Pharma is founded on innovation. In addition to focusing on in-house R&D, the Company actively seeks promising new drug development projects from academic and research institutions in order to reduce early-stage R&D costs. By efficiently managing the exploratory-stage drug development process, the Company aims to accelerate product development and commercialization. OBI Pharma's business model focuses on value creation through research, development and marketing. In addition to strengthening its R&D capabilities and establishing its own marketing team, the Company outsources manufacturing by leveraging domestic production capabilities. Preference is given to local Taiwanese manufacturers as outsourcing partners, with the aim of helping biotechnology new drugs take root in Taiwan. Under this model, OBI Pharma's first developed product was OBI-822, which had completed a Phase I clinical trial at Memorial Sloan Kettering Cancer Center (MSKCC) in the United States. Meanwhile, leveraging its internal R&D capabilities, OBI Pharma's R&D team has independently developed OBI-992, OBI-902, OBI-904 and other products. Whether projects are obtained through technology transfer or developed independently, OBI Pharma carries out preclinical studies and Phase I, II and III clinical trials through its experienced management team and efficient management model, with the goal of applying for marketing approval and bringing new drugs to market. Through this business model, OBI Pharma aims to build a world-class Taiwanese brand, rooted in Taiwan with a global outlook.

OBI Pharma adopts the operation model of research and development and marketing add value to create the industrial economy at home and abroad, relevance of upstream, midstream and downstream of the industry is as shown in the following photo:



4. Taiwan industrial competitiveness analysis:

The pharmaceutical industry of our country includes bulk drug, preparations of western medicine and traditional Chinese medicine. The bulk drug manufacturers mainly product bulk drugs of effective components, the products are of less categories but of large quantity, most of them are mainly exported. Preparations manufacturers process bulk drugs to product preparations, there are 143 of them in total, and about 50 of them are the manufacturers of preparations of western medicine passing the PIC/S GMP evaluation, and have certain productivity. But Taiwan pharmaceutical industry mainly produces generic drugs with expired patent, because the domestic market is small, products are of small quantity, large categories and high homogeneity, the drug prices are low, and the competition is fierce. Taiwan pharmaceutical industry already has new drug development capacity, the analysis on competitiveness and industry trend are as follows:

Advantage - The capacity of Taiwan in new drug clinical trial is strong, taking an advantage in Asia. Apart from excellent medical environment and rich experience of clinician involving in new drug clinical trial, there are plenty of patients which can represent the east Asian race in Taiwan, therefore, Taiwan possesses the conditions of becoming the development base for early clinical trial, developing phase I/II clinical trials, and attracting international cooperation with such achievements. Besides, Taiwan has high education level and has cultivated many biotechnology and pharmaceutical related talents both at home and abroad, further consolidating Taiwan industry capacity.

Weakness - Lack of experience is the difficult problem in Taiwan biotechnology industry. How to enrich the industrial experience of Taiwan biotechnology talents and establish the confidence of capital market for long-term support of biotechnology and pharmaceutical industry is the challenge of Taiwan currently.

Development trend - Since biotechnological industry is an industry of high risk, high investment, long term and high profit, for the investment to biotechnological new drug development in Taiwan, we need to introduce R&D talents and management team with international view within a short term, and jointly bear the development risk through strategic alliance with foreign companies, which is good for entering into international market. In medium and long term, we are in need of cooperation among Industry, Official and University, and talents cultivation to base on Taiwan and look around the world. In the course of growth, we are in need of continuous fund-raising, strategic alliance or going through corporate combination to compete with world first class pharmaceutical factories.

5. OBI product competitiveness analysis:

OBI Pharma positions itself as a new drug R&D company, focusing on disease areas where effective treatments remain limited. Through innovative medicines, the Company aims to address unmet medical needs, improve human health and enhance quality of life. The Company has long been dedicated to the field of cancer therapy and has now fully transformed into an R&D-oriented biotechnology company centered on its ADC (antibody-drug conjugate) technology platform. Leveraging its strong antibody development capabilities and long-established glycan conjugation technology, the Company is actively developing an innovative ADC pipeline with the advantages of high precision and strong efficacy. OBI Pharma is committed to building a diversified oncology drug portfolio and developing into a leading biotechnology company in Taiwan with comprehensive capabilities and international competitiveness. On March 12, 2025, at the evening event of ADC Asia Congress 2025 held in Singapore, OBI Pharma Inc. (4174.TWO) was awarded "Most Promising ADC Clinical Candidate in Taiwan." Subsequently, on March 26, the Company received the "Most Promising Immunotherapy Pipeline" award at the Taiwan Biotech Excellence Awards (TBEA). Following OBI-992's selection as one of the global top eight finalists at the World ADC Awards last year and its receipt of the "Most Promising ADC Clinical Candidate in Taiwan" award at ADC Asia Congress 2025 in Singapore, this marked OBI Pharma's third nomination or award recognition. In April 2026, the Company was invited to deliver a presentation on a "Top Novel ADC" at World ADC London, further highlighting OBI Pharma's R&D capabilities and brand recognition in new drug development. In particular, the Company's efforts in the development of antibody-drug conjugates (ADCs) have gained international recognition. During the early stages of development, the Company uses market demand and future competitiveness as key criteria for project selection. The competitiveness analysis of each product is as follows:

(1) OBI-922 and OBI-902 TROP2 ADC

Antibody-drug conjugates (ADCs) are new-generation anti-cancer drugs and also the current mainstream of cancer drug development. An ADC is designed to recognize antibodies of antigens on the cancer cell surface, and bring potent small-molecule drugs via linkers into cancer cells directly, which can reduce exposure of drugs in blood and harm of drugs to healthy cells, and improve the efficacy of killing tumors. OBI Pharma, since 2017, has been committed to developing ADC drugs and active in looking for new therapeutic targets and small-molecule drugs.

Both OBI-992 and OBI-902 are antibody-drug conjugates (ADCs) with TROP2 as the target. TROP2 have high expression in many solid tumors, including different cancers, such as lung cancer, breast cancer, gastric cancer, pancreas cancer, ovarian cancer, endometrial cancer, etc., so it is regarded as an ideal cancer therapeutic target. Trodelvy® developed by Gilead is the only TROP2 ADC approved to be marketable till now, and suitable for breast cancer (TNBC, and HR+/HER2) and bladder cancer; in this sense, many indications remain to be developed and are exactly what OBI-992 and OBI-902 can act on.

OBI-992 aims to become a best-in-class therapy and is expected to surpass Trodelvy® and other TROP2 ADCs currently in clinical development through its novel drug design. OBI-992 conjugates a novel antibody with a potent

TOP1 inhibitor, exatecan, through a highly hydrophilic linker, enabling the drug to remain stable in the bloodstream. Once OBI-992 binds to TROP2 on the surface of cancer cells and is internalized, it releases the small-molecule payload inside the cancer cells to kill them. Multiple animal models have demonstrated that, compared with other TROP2 ADCs, OBI-992 exhibits stronger anti-tumor activity, superior pharmacokinetic performance and a favorable safety profile. It is also expected to demonstrate strong performance in humans. The Phase I clinical trial has currently reached the projected recommended Phase II dose (pRP2D), and related clinical data collection and research remain ongoing in the United States and Taiwan.

The TROP2 antibody was licensed by OBI Pharma from Biosion Biotech (Nanjing) Co., Ltd. in December 2021. Under the terms of the agreement, Biosion retains the rights related to the antibody in China, while OBI Pharma has been granted the rights outside China. Except for the antibody rights within China, OBI Pharma holds the global commercialization rights to the ADC.

Unlike OBI-992, OBI-902 is a next-generation ADC anti-cancer drug developed using OBI Pharma's proprietary Obrion™ antibody-drug conjugate technology platform. The unique feature of this platform lies in its ability to efficiently conjugate antibodies with drugs. Through a single enzyme, the platform modifies the glycan conjugation sites of engineered antibodies while simultaneously conjugating the drug, thereby producing highly homogeneous ADCs. This enhances drug stability, facilitates better control of drug toxicity, and improves the stability of anti-cancer drugs. OBI-902 received approval from the U.S. Food and Drug Administration (US FDA) in May 2025 to conduct a Phase I/II human clinical trial. In July of the same year, it was also approved by the Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare, to conduct a Phase I/II human clinical trial. Active patient enrollment in the United States and Taiwan began in the third quarter of 2025.

(2) OBI-904 Nectin-4 ADC

OBI-904, targeting Nectin-4, is a next-generation ADC anti-cancer drug developed using OBI Pharma's proprietary Obrion™ antibody-drug conjugate technology platform and is currently in the preclinical R&D stage. It consists of a specific monoclonal antibody conjugated with a potent topoisomerase I inhibitor. OBI-904 is a novel and promising first-in-class ADC anti-cancer drug independently developed by OBI Pharma. According to an analysis by Global Information, the global antibody-drug conjugate market reached US$5.0 billion in 2022 and is expected to reach US$16.6 billion by 2030.

PADCEV (enfortumab vedotin, EV), a Nectin-4-targeting antibody-drug conjugate developed by Seagen/Astellas, was approved by the U.S. Food and Drug Administration (US FDA) in December 2019 for the treatment of urothelial carcinoma. In December 2023, the US FDA further approved PADCEV in combination with the PD-1 immune checkpoint inhibitor Keytruda for the treatment of locally advanced or metastatic urothelial carcinoma, making it the world's first approved combination therapy of a PD-1 inhibitor and an antibody-drug conjugate. According to an analysis of competing drugs as of the end of 2023, approximately two Nectin-4-related ADCs, namely PADCEV and 9MW2821, had entered Phase III clinical trials, five had entered Phase I/II clinical trials, and 15 were in the preclinical R&D stage, with the number continuing to increase. Based on the Company's proprietary Obrion™

antibody-drug conjugate technology platform, this product enables site-specific conjugation and addresses the issue of uneven drug-to-antibody ratios (DAR) caused by conventional conjugation methods, thereby producing a highly homogeneous and stable new drug candidate with strong anti-tumor activity. According to the Company's preclinical animal study data, OBI-904 demonstrated excellent anti-tumor activity in bladder cancer and triple-negative breast cancer (TNBC) cell line models, and its single-dose efficacy was superior to that of PADCEV, highlighting the product's potential competitive advantages. Going forward, the Company will continue to evaluate OBI-904 as a monotherapy or in combination with other therapies, and analyze its anti-tumor activity in other cancers to explore additional potential markets.

(3) OBI-3424 AKR1C3 Enzyme Prodrug

OBI-3424 targets cancers with overexpression of the AKR1C3 enzyme. Its development targets include liver cancer, castration-resistant prostate cancer (CRPC), pancreatic cancer, kidney cancer, gastric cancer, bladder cancer and other cancers, as well as T-cell acute lymphoblastic leukemia (T-ALL), an area with highly unmet clinical needs. OBI-3424 also demonstrated a favorable safety profile in preclinical toxicology studies.In a T-ALL research program conducted in collaboration with the U.S. National Cancer Institute (NCI), the data further confirmed that OBI-3424 demonstrated outstanding activity in patient-derived xenograft (PDX) models and effectively inhibited cancer cells with high AKR1C3 expression, laying a solid foundation for future clinical applications.

According to the data of Evaluate Pharma, in 2017, the business volume of drugs for treatment of liver cancer in global market was USD865 million, and it is expected to grow to USD4.4 billion in 2024. According to the statistics, the survival rate of liver cancer patients is only 17.6%, hence many liver cancer patients are urgently in need of new therapeutic drugs to prolong life-span. In liver cancer market, the Standard of Care is Nexavar® (sorafenib), whose patent will lose effect in 2020, in 2017, its turnover worldwide was USD772 million, and it is expected to be USD241 million (along with generic drugs) in 2024. According to the data of pre-clinical animal experiment, OBI-3424 shows excellent anti-neoplastic effect in the model of hepatoma cell lines, even in the cell lines resistance to sorafenib, it will make the tumor disappear in two weeks, it has excellent efficacy superior to Sorafenib.

(4) OBI-201 dual-target ADC:

Anti-drug conjugates (ADCs) have achieved groundbreaking progress in cancer therapy over the last ten years, e.g., Trodelv, Padcev and Enhertu. However, clinical data also revealed the limitations of existing drugs. For example, down-regulated performance of the HER2 antigen is frequently observed following Enhertu treatment, which leads to drug resistance. In the future, a growing number of patients with extremely low HER2 expression are expected in the breast cancer market, resulting in an unfulfilled medical need. OBI-201, a next-generation ADC developed by OBI Pharma, aims to overcome the bottlenecks of conventional single-target ADCs. OBI-201 dually targets HER2 and Trop2 and is developed on the exclusive Obrion™ technology platform. Furthermore, the interaction between HER2 and Trop2 has also been identified through AI. Researches have proved that the dual-target design can increase intracellular drug concentration, strengthen efficacy, and reduce toxicity. OBI-201 exhibits potent tumor-killing activity regardless of HER2 expression levels.

(5) OBI-221 dual-target dual-payload ADC:

Although EGFR-targeted therapy serves as a mainstream therapy for non-small cell lung cancer and colorectal cancer, tumors often develop drug resistance through the upregulation of cMET and HER3 expression, which sustains cancer cell proliferation. These two targets are also highly expressed in various malignant tumors such as gastric cancer and head and neck cancer. The number of dual-target dual-payload ADCs among next-generation ADCs is increasing year by year. Research evidence indicated that the Highest Non- Severely Toxic Dose (HNSTD) of dual-payload ADCs was superior to that of single drug combinations under the precondition of the same antigens. This means that synergistic effects of drugs with different mechanisms do not increase systemic toxicity, but significantly improve the tumor cell killing capacity and broaden the therapeutic window. OBI-221 was researched and developed by OBI Pharma based on the exclusive Obrion™ platform, and it simultaneously targets cMET and HER3, and is conjugated with two cytotoxic payloads (dual-payload) with different mechanisms. Preliminary experiments indicate that OBI-221 not only inhibits cancer cell growth, but also achieves excellent anti-tumor activity of 1+1>2 with a synergistic effect of dual payloads, providing a brand-new strategy for overcoming EGFR drug resistance.

(3) Technology and research and development overview:

1. Innovative Drug Mechanism and the Company's Proprietary Obrion™ Antibody-Drug Conjugate Technology Platform

(1) Carbohydrate-modifying ADC GlycOBI® platform:

The unique and specific carbohydrate bonding and modifying ADC platform (GlycOBI®) developed by OBI adopts the Plug & Play format, is compatible with all kinds of antibodies, linkers and small-molecule drugs (Payload), and can design different drug antibody ratio (DAR) values. By using OBI's exclusive enzyme technology EndoSymeOBI® and novel small-molecule linker technology, GlycOBI®, through efficient and scalable processes, can generate ADCs with homogeneous sites and specificity, prevent antibody structures from being broken in the bonding process, and ensure that ADCs possess biophysical properties similar with those of natural antibodies. OBI's linker technology can also enhance the efficiency of small-molecule drugs and lower their aggregation tendencies to prolong the half-life periods of ADC products. Especially, the GlycOBI® platform can overcome the limitations of traditional ADCs and enhance the ADC efficacy and stability. BI filed PCT (Patent Cooperation Treaty) and Taiwan patent applications for this technology in November 2025.

(2) ThiOBI® Next-Generation Cysteine Conjugation Platform:

ThiOBI® is a next-generation cysteine-conjugation ADC platform developed by OBI Pharma. It adopts irreversible coupling technology to prevent the linker and small-molecule payload from detaching before reaching the targeted tumor. ThiOBI®'s core technologies include OBI Pharma's proprietary linker design and next-generation thiol-conjugation technology. Compared with conventional cysteine-maleimide conjugation, ThiOBI® can extend the half-life of ADC products. Its optimized process can improve the homogeneity of cysteine-based ADCs, and ThiOBI® can rapidly generate site-specific ADCs with an average DAR of 4 and DAR 8. Patent applications

under the Patent Cooperation Treaty (PCT) and in Taiwan were filed in April 2025.

(3) HYPrOBI® inker Technology Platform:

The self-developed HYPrOBI® linker technology is an innovative platform that integrates two key features: a masking effect and a shielding effect. These two key features address multiple challenges commonly encountered in conventional ADC development. The masking effect enhances solubility by reducing the hydrophobicity of the payload, while the shielding effect establishes a protective layer around the payload to prevent premature drug release in the bloodstream and ensure effective release after the drug reaches the tumor site. Patent applications under the Patent Cooperation Treaty (PCT) and in Taiwan were filed in September 2024.

(4) EndoSymeOBI® Enzyme Technology:

EndoSymeOBI® is a leading enzymatic technology developed by OBI Pharma that allows for one-step glycan modification of antibodies. This includes the removal of various glycan types and the attachment of specifically designed glycans or their derivatives to the antibody. Designed to meet drug development needs, the EndoSymeOBI®-modified antibodies maintain their stability and binding activity without altering disulfide bonds. The EndoSymeOBI® platform excels in multiple applications, from glycan removal and site-specific ADC production to antibody homogenization. By directly enhancing antibody functions, EndoSymeOBI® offers more effective solutions for developing therapies targeting cancer, immune system diseases, and other conditions.

(5) GlycOBI DUO® dual-payload glycosylation-modified ADC platform:

The innovative dual-payload development capability overcomes the limitations of single cytotoxic molecules. Through the utilization of the precision of glycosylation modification, this platform enables the conjugation of two drugs with different mechanisms of action in a controllable and modular manner. Through the unique structural design of this technology, the use of the dual-payload drug has overcome the limitations of conventional ADCs. The combination of complementary drugs has not only enhanced anti-tumor activity, but also increased the therapeutic application, giving more advantages to ADCs in responding to tumor diversity. Additionally, the dual-payload design can overcome the potential drug resistance, and may sustain long-acting efficacy even in a complicated tumor microenvironment. This forward-looking technology aims to address tumor heterogeneity and effectively resolve the common challenge of drug resistance among patients with advanced cancers.

2. R&D overview:

Progress of new drug research and development projects of OBI Pharma is as follows:

(1) OBI-992 TROP2 ADC:

In 2021, OBI Pharma licensed a highly promising TROP2 monoclonal antibody from Biosion and has been actively developing OBI-992, an antibody-drug conjugate targeting TROP2. By improving and optimizing the product to address the limitations of currently marketed products, the Company aims to develop OBI-992 into a best-in-class therapy. Animal studies have demonstrated that OBI-992 has excellent anti-tumor activity and

good stability, and is capable of releasing potent small-molecule drugs to tumors. Preclinical toxicology studies also showed that OBI-992 did not cause severe hepatotoxicity or hematologic toxicity in monkeys. In addition, the Company has filed relevant patent applications and established a patent portfolio for the product. Patent applications for the TROP2 monoclonal antibody have been filed in ten countries and regions, including the United States and the European Union. Patent applications for OBI-992 under the Patent Cooperation Treaty (PCT) and in Taiwan were filed in March 2024. In 2024, OBI-992 was approved by the U.S. Food and Drug Administration (US FDA) and the Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare, to conduct a Phase I/II clinical trial. The Phase I trial enrolled subjects with solid tumors, and Phase I dose-escalation and drug safety evaluations subsequently began in the United States and Taiwan. The trial reached the projected recommended Phase II dose (pRP2D) in the third quarter of 2025, and subject recruitment has now been discontinued. However, certain subjects continue to receive treatment, and related clinical data collection and research remain ongoing in the United States and Taiwan to evaluate the safety, pharmacokinetics and preliminary efficacy of OBI-992.

(2) OBI-902 TROP2 ADC:

OBI-902 is a next-generation TROP2-targeting ADC. Built on OBI Pharma's proprietary Obrion™ antibody-drug conjugate technology platform, it is composed of a specific monoclonal antibody conjugated with a potent topoisomerase I inhibitor. OBI-902 is a novel and promising first-in-class glycan-engineered ADC anti-cancer drug independently developed by OBI Pharma. OBI-902 has completed animal efficacy and toxicology studies, with preliminary results demonstrating excellent tumor-inhibitory activity and stability. It has also received approval from the U.S. Food and Drug Administration (US FDA) and Taiwan's Ministry of Health and Welfare to conduct a Phase I/II human clinical trial. In November and December 2025, OBI-902 was granted orphan drug designation by the US FDA for the treatment of cholangiocarcinoma and gastric cancer, respectively. Patient enrollment is currently ongoing.

(3) OBI-904 Nectin-4 ADC:

OBI-904 targets Nectin-4 and is a next-generation high-payload ADC anti-cancer drug developed through OBI Pharma's proprietary Obrion™ antibody-drug conjugate technology platform. It is currently in the preclinical R&D stage. Preliminary results indicate that the platform can effectively construct ADCs with high homogeneity, high stability and strong anti-tumor activity. OBI-904 is composed of a specific monoclonal antibody conjugated with a potent topoisomerase I inhibitor. It is a novel and promising glycan-engineered ADC anti-cancer drug independently developed by OBI Pharma. To accelerate the development of this new drug, the Company plans to submit an Investigational New Drug (IND) application to the relevant regulatory authority in the future to further validate its clinical potential.

(4) OBI-3424 AKR1C3 Enzyme Prodrug:

OBI-3424 is a first-in-class small-molecule prodrug. In July and September 2018, OBI-3424 was granted orphan drug designation by the U.S. Food and Drug Administration (US FDA) for the treatment of hepatocellular carcinoma (HCC) and acute lymphoblastic leukemia (ALL), respectively. In the same year, it also received the Product Innovation Award at the 2018 International

Innovation Awards. OBI-3424 has completed a Phase I dose-escalation clinical trial at The University of Texas MD Anderson Cancer Center and The James Cancer Hospital and Solove Research Institute at The Ohio State University, with results showing favorable safety and tolerability. However, the Phase II clinical trial of OBI-3424 in patients with advanced solid tumors, which commenced in 2021, did not demonstrate therapeutic potential in solid tumors among the enrolled patients. After careful evaluation, the Company decided in March 2024 to discontinue enrollment in the OBI-3424-001 clinical trial and focus its resources on other development programs. With respect to collaboration in the United States, the Phase I/II clinical trial for T-cell acute lymphoblastic leukemia (T-ALL) and T-cell lymphoblastic lymphoma (T-LBL), sponsored by the National Cancer Institute (NCI), with the Company providing the drug and led by the Southwest Oncology Group (SWOG), was terminated by SWOG in February 2026, as the preliminary analysis results from the first stage of the Phase II portion did not meet the criteria for continuation set forth in the clinical trial protocol. Nevertheless, the OBI-3424 development program has not been fully discontinued. The Company continues to work with global partners to advance various clinical trials. In the Asian market, the Company maintains a strategic collaboration with Shenzhen Ascentawits Pharmaceuticals Ltd. (Ascentawits), which holds the development rights in China, Hong Kong, Macau, Taiwan, Japan, South Korea, Singapore, Malaysia, Thailand, Turkey and India, and the parties continue to share relevant trial data and information. Ascentawits is currently actively conducting clinical development in China for hepatocellular carcinoma and acute lymphoblastic leukemia. The interim analysis results of its Phase II clinical trial for hepatocellular carcinoma showed favorable safety and clinical potential.

(5) OBI-201 dual-target bispecific ADC (BsADC):

OBI-201 is a next-generation ADC developed through the utilization of the exclusive Obrion™ technology platform of OBI Pharma, dually targeting TROP2 and HER2. This product is the Company's first drug developed with AI assistance to preciously optimize target interactions. The preliminary trial results indicated that OBI-201 has the potential to overcome tumor drug resistance and is currently in the pre-clinical R&D stage.

(6) OBI-221 dual-target dual-payload ADC (BsDpADC):

OBI-221 targets at cMET and HER3. Through the Obrion™ technology platform, two potent cytotoxic payloads with complementary mechanisms of action are conjugated to the antibody. Preliminary studies demonstrate that OBI-221 can significantly improve drug internalization efficiency by identifying dual targets simultaneously to enhance intracellular drug concentration. The dual-payload mechanism not only accelerates cancer cell killing, but also effectively addresses complicated tumor drug resistance. This product is currently under the pre-clinical R&D stage.

3. R&D personnel and their education background & experience:

Full-time personnel	Title	Education background	Relevant experience
Ya-Chi Chen	Vice President for Research & Development	PhD in Pharmacy,The University of Iowa	Chen has over 20 years of experience in drug development, and specializes in clinical pharmacology and translational medicine, including small-molecule and biologicals drug development covering various treatment fields of virology, immunology and oncology. Chen is committed to promoting Model Inform Drug Development (MIDD), and accelerates drug development by virtue of excellent scientific integration and cross-field cooperation and by combining science and innovation. Chen acted as Senior Director of Clinical Pharmacology, Gilead Science and Executive Director and Supervisor of Clinical Pharmacology, and also held important posts in Genetech and Roche Group. Chen is good at the development of precision medicines, formulating and promoting clinical pharmacology plans of NDA, BLA or MAA, and providing every patient with optimal dose.
Wei-Han Lee	Senior Director, Technology Operations Division	Doctorate, Department of Chemistry, National Taiwan University	Obtained a PhD from Department of Chemistry of National Taiwan University, Deputy Chief of R&D Division of OBI, R&D and management experience for over 15 years in analysis method development and validation review, protein structure features and impurity studies, IND writing and technical review reply, stability follow-up, annual quality review, etc.
David Huang	Senior Director, ADC Key Technologies	PhD in Chemistry, National Tsing Hua University	Huang is a post-doctoral researcher of the Genomics Research Center, Academia Sinica, and doctor of Chemistry Institute, National Tsing-Hua University. He is a specialist in Carbohydrate Chemistry, has developed the chemical synthesis of monosaccharide and oligosaccharide in one pot, and applied it for the development of ADC platforms.
Angel Lo	Director ofClinical Operation Division	Institute and Faculty of National Taiwan University	Lo has 20 years of industry experience, including 3.5 years as a clinical operations manager, quality control (QC) team manager, and training team manager at WuXi AppTec. She has 3.5 years of project management experience, 7 years in clinical operations center management, and 7 years as a clinical nurse and research nurse in a medical center. She possesses extensive medical knowledge and is familiar with the full clinical trial process (Phase I to Phase IV), as well as personnel management. Lo has repeatedly led teams to achieve project milestones ahead of schedule and has ensured that the training team successfully enabled CRATs to be accepted by sponsors within three months of completing their training. She has led QC teams in collaboration with QA teams in China, the US, and Australia, updating SOPs in line with the latest regulations, optimizing clinical operations, and rapidly adjusting strategies to ensure the team consistently delivers high-quality results.

Full-time personnel	Title	Education background	Relevant experience
Elena Chen	Senior Director, Product Development Team	M.D., Universidad de Buenos Aires	Chen graduated from School of Medicine, University of Buenos Aires (Universidad de Buenos Aires, UBA) and obtained the Bachelor of Medicine, and was a resident doctor in Hospital Penna. After returning to Taiwan, she worked for Pediatrics in Show Chwan Memorial Hospital and Taipei Medical University-Wan Fang Hospital. Then she acted as a researcher in Division of Health Technology Assessment, Center for Drug Evaluation (CDE), and was responsible for efficacy and safety assessment of new health technologies (Including new drugs, new medical materials, surgical methods, etc.), economic evaluation of health insurance and new health technologies, and participating in new medical policy evaluation. Later, she worked as a medical advisor in Takeda Pharmaceuticals Taiwan, Ltd., and was mainly in charge of matters relating to medical affairs and participated in clinical trial design. Then she served as a consultant of market access and health insurance inspection and application for Atheneum Partner and Dialectica.

4. Research and development costs input every year and the technologies or products successfully developed in the last five years:

A. Research and development costs input every year in the last five years:

Unit: NT$thousand

Year / Item	2025	2024	2023	2022	2021
Research and development costs	1,729,293	1,968,477	1,697,017	1,772,856	1,449,598
Ending paid-up capital	1,315,797	2,631,594	2,294,394	2,294,394	1,992,794
Proportion of research and development costs in paid-up capital (%)	131.43	74.80	73.96	77.27	72.74

B. Technologies or products successfully developed in the last five years:

Product	Development progress	R&D results
DIFICID®	Has acquired medicament license and health insurance payment	Has acquired medicament license from Department of Health on September 7, 2012, and approved to launch in Taiwan. In August 2014, it has completed health insurance payment agreement with Department of National Health Insurance. In October 2015, through Optimer Pharmaceuticals, the subsidiary of Merck Sharp & Dohme, the product development and sales right of DIFICID® in Taiwan was transferred to Merck Sharp & Dohme. OBI has gained signing bonus of USD three million only and will gain the milestone payment and product sales royalty in the future.
OBI-992 TROP2 ADC	Approved by FDA to conduct phase I clinical trials	In December 2021, the Company licensed the TROP2 antibody from Biosion and, using its proprietary platform, developed OBI-992, an ADC drug candidate with best-in-class potential. In January 2024, OBI-992 was approved by the U.S. Food and Drug Administration (US FDA) to conduct a Phase I/II clinical trial. In the same year, the Company submitted a

Product	Development progress	R&D results
		clinical trial application to the Taiwan Food and Drug Administration (TFDA), Ministry of Health and Welfare, and received approval to conduct the clinical trial in Taiwan in June. Patient enrollment in the United States and Taiwan began in the first half of 2024. In the third quarter of 2025, the trial reached the originally projected recommended Phase II dose (pRP2D). Certain subjects continue to receive treatment, and related clinical data collection and research remain ongoing to evaluate the safety, pharmacokinetics and preliminary efficacy of OBI-992.
OBI-902 ADC	Approved by FDA to conduct phase I/II clinical trials	OBI-902 is a next-generation ADC produced using OBI Pharma's proprietary GlycOBI® platform. It received approvals from the U.S. Food and Drug Administration (US FDA) and Taiwan's Ministry of Health and Welfare in the second and third quarters of 2025, respectively, to conduct a Phase I/II clinical trial. Patient enrollment is currently ongoing.
OBI-904 ADC	Process development and pre-clinical drug toxicology experiment	OBI-904, with Nectin-4 as the target, is a new-generation anti-cancer ADC developed via OBI's exclusive technology platform GlycOBI® and enzyme technology EndoSymeOBI®, and currently in the pre-clinical R&D stage. The preliminary test results have revealed that the GlycOBI® platform could effectively construct ADCs with high homogeneity, stability and antineoplastic activity. It composes specific monoclonal antibodies and OBI's exclusive platform GlycOBI® bonds it with the potent Topoisomerase I inhibitors; it is a novel and potential first-in-class ADC independently developed by OBI Pharma.
OBI-201 Dual-Target Drug Conjugate	Process development and preclinical pharmacology/toxicology studies	OBI-201 targets TROP2 and HER2. It is a next-generation dual-target ADC developed based on the exclusive Obrion™ technology platform developed by OBI Pharma. This product is the first next-generation ADC developed through AI to precisely optimize target interactions. The preliminary trial demonstrates that the dual-target design can significantly improve the internalization of drugs and increase the intercellular drug concentration, further leveraging stronger cytotoxic efficiency.
OBI-221 Dual-Targeting Bispecific Antibody-Drug Conjugate	Process development and preclinical pharmacology/toxicology studies	OBI-221 targets cMET and HER3. It is a next-generation dual-target dual-payload ADC developed based on the Obrion™ technology platform. Conjugated with two small-molecule drugs with different cytotoxic mechanism, OBI-221 has demonstrated excellent synergistic effects in preliminary trials. Data indicates that OBI-221 still delivers excellent efficacy even in drug-resident tumor models.
OBI-3424 AKR1C3 Enzyme Prodrug	Phase I clinical trial completed	The phase I dose-escalation trial was completed in 2021, demonstrating its favorable safety and tolerability. Although the Company discontinued patient enrollment for the phase 2 clinical trial of OBI-3424-001 in March 2024 after prudent evaluation, we will continue to develop OBI-3424 through cooperation with partners, and then make adjustments to promote this project at the right moment according to relevant clinical data.

Product	Development progress	R&D results
Obrion™ Antibody-Drug Conjugate Technology Platform	Patent Applications and Trademark Registrations Completed	GlycOBI®: OBI Pharma's R&D team developed GlycOBI®, a glycan-modified ADC platform. The platform adopts a "Plug & Play" strategy and is compatible with various antibodies, linkers and small-molecule payloads, enabling the design of different drug-to-antibody ratio (DAR) values. In particular, the GlycOBI® platform overcomes the limitations of conventional ADCs and enhances ADC efficacy and stability. ThiOBI®: It is a next-generation cysteine conjugation ADC platform developed by OBI Pharma. It adopts an irreversible conjugation technology to prevent linkers and small-molecule payloads from dissociating before targeting tumor cells. The main technologies of ThiOBI® include OBI exclusive linker design and the next-generation thiol conjugation technology. Compared with conventional cysteine-maleimide conjugation, ThiOBI® may extend the half-life of ADC products. Optimized processes can improve the homogeneity of cystine-based ADCs, and ThiOBI® can quickly generate average DAR4 and site-specific ADCs with DAR8. HYPrOBI™: The HYPrOBI™ linker technology is a self-developed technology. This innovative platform has integrated two major critical characteristics, i.e., masking effect and shielding effect. They have overcome multiple challenges faced in the development of conventional ADCs. The masking effect reduces hydrophobicity of payloads to improve solubility; the shielding effect forms a protective layer around payloads to prevent premature drug release in the blood and ensure effective payload release upon arrival at tumor sites. EndoSymeOBI®: It is a leading enzymatic technology developed by OBI Pharma. It enables one-step glycosylation modification of antibodies, including removal of various glycans and conjugation of custom-designated glycans or glycan derivatives to antibodies. In consideration of the needs for drug development, the stability and binding activity of antibodies processed through EndoSymeOBI® have been retained without altering disulfide bonds. This platform delivers outstanding performance in multiple applications including removal of glycan molecules, production of site-specific ADCs and antibody homogenization. It can directly enhance the functions of antibodies and provide more effective solutions for the development of therapies targeting cancers, immune disorders and other diseases. GlycOBI DUO®: With innovative dual-payload development capability, it overcomes the limitations of single payloads and allows the conjugation of two payloads with different mechanisms of action onto a single antibody. This forward-looking technology aims to address tumor heterogeneity and helps overcome drug resistance commonly seen in patients with advanced cancers.

5. Intellectual property:

Major subject management/Intellectual property management	
Subject meaning	In the early days of product R&D, it is necessary to build rigorous and efficient global patent layout for every core product, have a dedicated department responsible for legal affairs and intellectual property protection, and master change trends of intellectual property laws and regulations of various countries so as to strengthen intellectual property protection.
Objective	Strengthen the intellectual property protection and layout to keep highly competitive edges and further accomplish the target of corporate sustainable management.

Policy	The patent management and layout of intellectual property is a competitiveness indicator of new drugs; it is required to integrate the overall company development strategy to break new fields and innovate business modes, and maximize the intellectual property income.	
Commitment	Maintain the rigorous and efficient global patent layout of every core product to keep its highly competitive edges.	
Targets	Short-term	Medium-and-long-term
	1. To strengthen intellectual property protection management 2. To strengthen the inspection of subsidiaries' IP 3. To hold advocacy and education and training annually	1. To improve the intellectual property management system 2. To improve the intellectual property use value 3. To implement legal protection of intellectual property 4. Establishing a Global Trademark Portfolio and Brand Strategy
Unit-in-charge	Legal Affairs and Intellectual Property Division	
Resources	In 2025, the input in intellectual property was NT$15,794 thousand, accounting for 1.20% of the paid-in capital.	
Evaluation mechanism	The Company has established Intellectual Property Management Policy and Intellectual Property Management Method to ensure the safeguard of developed products and technology patent rights, and also Specification on Trade Secret Management. With respect to copyright, it is stipulated that OBI Pharma Inc. has the ownership of the right of personality of copyright and property rights in a work from job-related works completed by employees, or works completed by others hired by the Company.	
Performance/ achievements	1. In 2016, OBI Pharma Inc. passed the field investigation of the TIPS (Taiwan Intellectual Property Management System) Audit Team of MOEAIDB (Industrial Development Bureau, Ministry of Economic Affairs), and obtained the TIPS A-grade certification by the verified patents, trademarks, business secrets, etc. 2. OBI Pharma Inc. abides by the TIPS operation processes and strictly implements intellectual property protection. 3. In 2025, no litigation/non-litigation cases relating to intellectual property protection occurred, and no obligation should be performed due to violation of law or by judgment.	

The keys to sustainable management of the biopharmaceutical industry are R&D and innovation; therefore, in the early days of R&D, the Company is committed to constructing rigorous and efficient global patent layout for every core product, and designates the Legal Affairs and Intellectual Property Division as the dedicated unit-in-charge to master change trends of intellectual property laws and regulations of various countries in a real-time manner so as to strengthen product intellectual property protection and keep its highly competitive edges. In 2025, OBI Pharma Inc. had input NT$ 15,794 thousand in intellectual property to ensure correctly-executed maintenance and management of intellectual property.

OBI Pharma Inc. takes intellectual property measures from the four aspects of patent, trademark, trade secret and copyright; to achieve its intellectual property management policy and targets, and respect others and protect its intellectual property, the Company hereby has established the Intellectual Property Management Policy to regulate the intellectual property acquisition, protection, maintenance and use processes, keep its market competitive edges and accomplish the target of corporate sustainable management.

The key points of the Intellectual Property Management Policy of OBI Pharma Inc. are as follows:

(1) To improve the intellectual property management system;

(2) To improve the intellectual property use value;

(3) To implement legal protection of intellectual property.

(4) Establishing a Global Trademark Portfolio and Brand Strategy

Except for establishing the Intellectual Property Management System, the Company has established management methods relating to intellectual property, and set project teams to plan and execute relevant intellectual protection strategies, and the Legal Affairs and Intellectual Property Division supervises the execution and reports the status quo of intellectual property management to the Board of Directors semi-annually. In November, 2016, OBI Pharma Inc. passed the field investigation of the TIPS (Taiwan Intellectual Property Management System) Audit Team of MOEAIDB (Industrial Development Bureau, Ministry of Economic Affairs), and obtained the TIPS A-grade certification by the verified patents, trademarks, business secrets, etc., which is actually the recognition for OBI's intellectual property management policy and implementation performance.

(4) Long-term and short-term business development plan:

The Company is primarily engaged in the development of new anti-cancer drugs targeting unmet medical needs worldwide. Its short-term development plan is to continue advancing the preclinical and human clinical trials of new drug candidates such as OBI-992, OBI-902 and OBI-904, while seeking potential collaboration opportunities with international pharmaceutical companies.

The Company's long-term goal is to adopt a product diversification strategy, including strengthening the development of antibody-drug conjugates (ADCs) targeting commercially validated targets, such as TROP2 and Nectin-4, and actively developing bispecific ADCs. Through a multi-pronged strategy for new product development, supplemented by product life cycle management, the Company will continue to expand its product portfolio with the goal of becoming an international oncology pharmaceutical company. The Company expects to give back to Taiwan through these achievements by creating more employment opportunities, leading the biotechnology industry toward internationalization, and making further investments through capital deployment and new R&D programs, thereby contributing to Taiwan while creating value for shareholders and the Company.

II Market and production and marketing overview

(i) Market analysis:

1. Sales territory of main commodities:

Based on the market in Taiwan and with layout worldwide, the Company takes developing into international first-class brand in biotechnology as the objective, strategically, the Company will seek for international pharmaceutical factory as strategic alliance for mutual complements of resources and expertise, so as to accelerate the schedule of commercialization of products under research and development through joint development or licensing etc.

2. Market share:

OBI-992, OBI-902, OBI-904 and other products are new drugs under development; therefore, this is not applicable.

3. Future market supply and demand condition, growth:

After three years of the COVID-19 pandemic, the global pharmaceutical market has gradually stabilized in 2023 and 2024. According to data from Grand View Research, the global pharmaceutical market in 2024 has surpassed USD 1.6 trillion. From 2025 to 2030, the compound annual growth rate (CAGR) of the global pharmaceutical market is estimated to be 6.1%. Innovative technologies and better drugs are driving the growth of the pharmaceutical market.

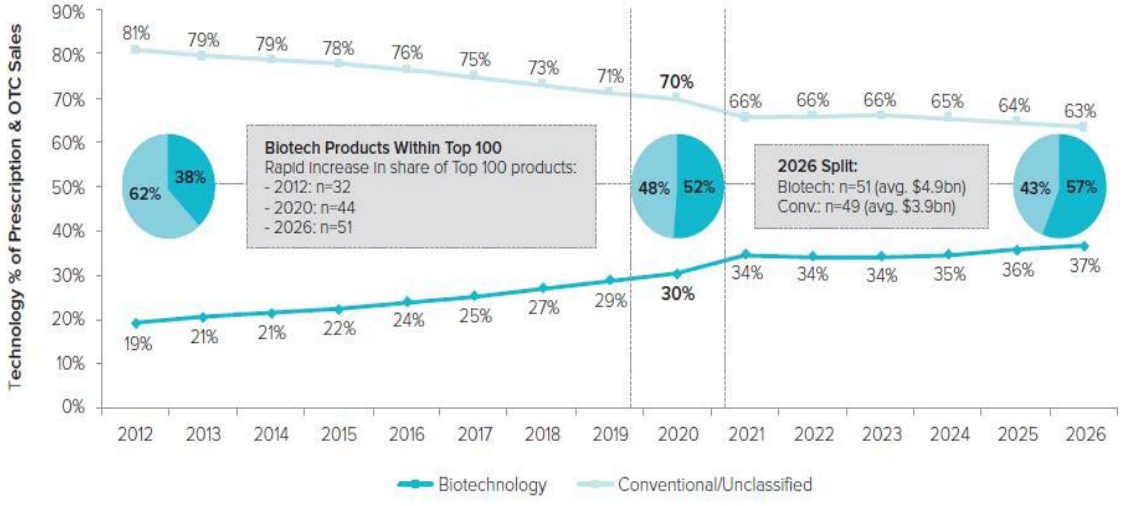
Cancer treatments, due to the high prevalence of the disease and the development of

innovative therapies, have seen significant sales growth in recent years. According to Evaluate Pharma, cancer drugs will lead the market in 2024, accounting for 20% of all prescription drug sales. Research and Markets forecasts that the CAGR of cancer drugs from 2024 to 2029 will reach as high as 12.7%, with sales estimated to reach USD 400 billion by 2029.

Market scale of global prescription drugs from 2024～2029

Another important trend in current global drug market is the fast growth of biotechnology products, the sales volume thereof have surpassed the traditional preparations for the first time in global top 100 drugs ranking list. In the market of global prescription drugs and over-the-counter drugs, it is estimated that the proportion of sales volume of biological preparations will grow continuously from 30% in 2020 to 37% in206. Among the top 100 drugs sold worldwide, it is estimated that half of them will be biological preparations.

Market scale of global prescription drugs: biotechnology and traditional pharmaceutical technology



When making a comprehensive survey on the development of global drug market in the future, the drug market scale will grow continuously. However, what is Noteworthy in the future is the global drug market pricing and market access issue, despite currently innovative drugs of "cured" meaning have been developed gradually, the use of such innovative drugs still needs to pay quite high price; from the perspective of government and private medical treatment, it is very obvious that the payers care about the price, and more and more unwilling to provide fund

payment or be recommended to use extremely expensive drug therapeutic scheme. As forming the trend of curtail expenditures, in the future, pharmaceutical industry will have to accept the reduction of product price, or actively prove that the product itself can actually cure patients and further reduce the medical expenditure of the country, or the use effect of drug itself is higher than the use cost.

In response to the substantial medical market demand described above, the pharmaceutical industry has continued to develop innovative anti-cancer drugs. In addition to the continued development of targeted therapies, which are increasingly used as alternatives to traditional chemotherapy and radiation therapy, cancer immunotherapy has become the latest development trend. Such drugs act directly or indirectly on patients' immune systems to enhance immune response or block the disease's ability to suppress the immune system, thereby achieving anti-cancer effects. In addition, the pharmaceutical industry has also turned its attention to the next wave of anti-cancer drugs: antibody-drug conjugates (ADCs). In 2023, there were 76 licensing and collaboration transactions involving ADCs. Among the most representative cases were Pfizer's acquisition of Seagen, an ADC biotechnology company, for US$43 billion, and Merck's US$22 billion collaboration with Daiichi Sankyo to jointly develop its ADC drug candidates and advance them into clinical trials. These transactions demonstrate the pharmaceutical industry's strong expectations for this emerging class of new drugs.

Ever since the beginning of establishment, the Company has been aiming at the global market, developing strategy according to international industry trend, and focusing on the market of cancer drugs which are of huge market demand and expected to grow strongly in the next ten years. In 2017, OBI Pharma has completed the important transformation from a company of single product line into a company of diversified cancer drugs; not only stepping into the fields of Monoclonal Antibody (mAb) and Antibody Drug Conjugate (ADC) based on the original anti-cancer vaccine in the research and development of new anti-cancer drugs taking Globo H as the target, and the Company keeps its leading role in the R&D of new anti-cancer drugs taking Globo Series Glycans as the target, submitted several ADC patent applications and established innovative and optimized R&D platforms in 2023, anticipating to be more engaged in the ADC field in the future.

4. Competition niche:

   OBI-992, OBI-902 and OBI-904 are ADCs with the new-generation drug bonding technique, have presented better stability and anti-cancer activity than the competitive products Trodelvy and Padcev in animal experiments, and are expected to further demonstrate the safety and anti-cancer effects in the phase I human clinical trials.

5. Favorable and unfavorable factors in development prospect and solutions:

   (1) Favorable factor:

   - He core technology of the Company breaks through the traditional bottleneck in carbohydrate synthesis, it can resolve the difficulty that currently carbohydrate cannot be applied extensively in new drug research and development and commercial mass production.
   - The exclusive production technology of OBI can break through product life cycle, making it not easy to be imitated by other competitors, so as to protect the exclusive composition of product.
   - The active immunotherapy with Globo polysaccharide series as targets and ADCs designed based on various targets have antigens which are highly specific to cancers, and don't affect normal cell functions, are efficient

and widely applicable, and will have a positive market prospect.

- Be engaged in ADC development, and establish a complete R&D chain from product design, process development, pharmacodynamic screening, to safety evaluation, etc.
- By virtue of OBI's ADC R&D chain, and the ADC development platforms of GlycOBI® and ThiOBI®, and with the market-available products as reference points, design more progressive new drugs, such as OBI-992, OBI-902 and OBI-904.
- The operating research and development team has abundant experience in international new drug development, clinical trial and operating management.
- Has multiple core products protected by patent and R&D technology.
- OBI adopts the Quality Management System (QMS) to ensure the highest quality and lower drug development risks. QMS has the following advantages: (1) competitive edges; (2) commitments to safety, quality and compliance; (3) efficiency and cost reduction; (4) risk management and mitigation; (5) sustainability.

(2) Unfavorable factor and solutions:

- Most products of OBI are First-in-Class breakthrough new drugs, the research and development and clinical trial have high uncertainty.

  Solutions: the Company plans and executes all kinds of pre-clinical and clinical trials with prudent attitude, regularly consults with scholars and experts to ensure the quality of trial design, and amend the trial direction when appropriate to increase the success rate of trial.
- The clinical trial of breast cancer active immuno-oncology drug takes longer time and higher costs, once it is not completed within the expected time, it might need to introduce new capital investment.

  Solutions: the Company prudently assesses the costs input in the clinical trials of each stage and the risks thereof, appropriately utilizes company resources, maintains communication with shareholders, investors and potential international cooperative institutions, and prepares for fund-raising as early as possible to reduce the operating risk.
- Competitive products with the same targets as OBI-922 and other ADCs are available in the market.

  Solutions: the Company, through researching known data of competitors, selects clinical indications based on the unsatisfied market demands, and highlights drug efficacy and safety through experiment design.

(ii) Important use and production process of major products:

The clinical supply of OBI-992, OBI-902, OBI-904, and other ADC anticancer drugs will be outsourced for manufacturing.

(iii) Major raw materials' supply condition

Currently the product raw materials supply in each research and development is still stable, the Company also actively seeks for secondary supplier of high quality raw materials supply, so as to ensure certain supply in the future.

(iv) Description on significant change of the gross profit margin of major product type or department type in the last two years:

The Company was established in April 2002 and is currently still in the new drug R&D stage. There have been no significant changes in gross margin by major product or department. The Company is primarily engaged in new drug R&D. Its major new drug candidates are still under development and have not yet been successfully commercialized or mass-produced. At present, the Company's consolidated operating revenue is mainly derived from licensing income and contract development and manufacturing organization (CDMO) revenue. There is no basis for comparison of price and quantity for licensing income. The CDMO business is conducted based on the requirements of individual projects, and the Company currently has no products under regular mass production. Therefore, price variance analysis cannot be performed based on differences in price and quantity.

Unit: NT$thousand

Year Item	2024	2025
Revenue	62,678	58,575
Gross Income	(76,274)	(77,529)
Gross Margin (%)	(121.69)	(132.36)

1. Name of supplier once accounting for over ten percent of total purchase amount in any year of the last two years and its purchase amount and proportion, and describe the reason for increase or decrease change:

Unit: NT$thousand; %

	2024				2025			
Item	Name	Amount	Rate (%)	Relationship with issuer	Name	Amount	Rate (%)	Relationship with issuer
1	Ming Chi	1,982	28.67	NA	Araymondlife SASU	3,227	29.96	NA
2	Cintrade Enterprise, Inc.	1,710	24.74	NA	Ming Chi	3,118	28.95	NA
3	Araymondlife SASU	1,070	15.48	NA	Cintrade Enterprise, Inc.	1,430	13.28	NA
4	Global Life Sciences Solutions Singapore Pte. Ltd.	1,005	14.54	NA	Global Life Sciences Solutions Singapore Pte. Ltd.	1,231	11.43	NA
5	Other	1,145	16.57	NA	Other	1,765	16.38	NA
	Net selling amount	6,912	100.00		Net selling amount	10,771	100.00	

Currently, the Company mainly purchasing entrustment consumables needed for new drug R&D and raw materials needed for CDMO and consumables of the subsidiary Amaran Biotechnology. The Company purchases raw materials from

different suppliers in consideration of the implementation stages of new drug R&D and CDMO business. Therefore, the purchasing amount and ratios of main purchasing suppliers have been changed.

2. Name of customer once accounting for over ten percent of total sales amount in any year of the last two years and its sales amount and proportion, and describe the reason for increase or decrease change:

Unit: NT$thousand; %

	2024				2025			
Item	Name	Amount	Rate (%)	Relationship with issuer	Name	Amount	Rate (%)	Relationship with issuer
1	Rock BioMedical, Inc.	22,031	35.15	NA	Mycomagic Biotech Co., Ltd.	14,156	24.17	NA
2	Ascendo Biotechnology Co., Ltd.	13,120	20.93	NA	CRODA	10,332	17.64	NA
3	Other	27,527	43.92	NA	Ascendo Biotechnology Co., Ltd.	7,753	13.24	NA
					Anxo Pharmaceutical Co., Ltd.	6,573	11.22	NA
					TegMine	6,086	10.39	NA
					Other	19,761	33.73	NA
	Net selling amount	62,678	100.00		Net selling amount	58,575	100.00	

At present, the Company's main consolidated operating revenue includes CDMO (Contract Development and Manufacturing Organization) income and licensing revenue. The CDMO business is currently in the development stage, so the sales amounts and rates of main customers vary; regarding the licensing revenue, there is licensing fee or milestone income considering different licensing objects and contract fulfilment situations.

III Number of employees in the last two years

The works of legal affairs, research and development, toxicology and drug quality control of the Company are mostly outsourced for execution at early stage, in Taiwan and US, the Company has appointed professional consultant for assistance; in recent years, the product research and development has become mature gradually, and the Company has successively recruited professional talents and elites in the industry to join, not only strengthening the team, but also making the company function more complete. As at March 2026, the distribution of human resources of the Company (Including subsidiaries) is as follows:

March 31, 2026

Year		2024	2025	As at March 31 in current year
Number of employees	Personnel of director level	18	17	13
	General personnel	57	29	44
	R&D and technical personnel	202	182	148
	Total	277	228	205
Average age		40.84	40.90	40.85
Average length of service		3.90	4.80	4.36
Degree distribution ratio (%)	Doctor degree	15.16	14.04	15.12
	Master degree	54.87	53.95	52.68
	College degree	28.16	29.82	30.25
	Senior high school degree	1.81	2.19	1.95
	Total	100.00	100.00	100.00

IV Environmental protection expenditure information

(1) Pursuant to laws and decrees, if pollution facility setting license or pollutant discharge permit shall be applied for, or pollution prevention and control costs shall be paid, or environmental protection dedicated unit and personnel shall be set, description on the application, payment or setting circumstances thereof: Not applicable.

(2) Investment of the company regarding major equipment for preventing and controlling environmental pollution, and their use and benefits might be generated: NA.

(3) In the last two years and as at the publication date of annual report, in the course of the company's improvement of environmental pollution, if there is any pollution dispute, the handling process thereof: NA

(4) Losses and penalty amount suffered due to polluting the environment in the last two years: NA.

(5) In the last two years and as at the publication date of annual report, the losses (including compensation) and total penalty amount suffered by the company due to polluting the environment, and the disclosure of future solutions (including improvement measures) and possible expenditure (including estimated amount of possible losses, penalty and compensation due to the failure of adopting solutions, if it cannot be estimated reasonably, the facts of cannot be estimated reasonably shall be described): NA.

(6) The impact of current pollution status and its improvement on the company earnings, competitive status and capital expenditure, and the expected significant environmental protection capital expenditure in the coming two years: not applicable.

(7) Working environment and employee personal safety protection measure:

1. Air conditioner: conduct regular maintenance to air conditioner to improve the efficiency of machinery equipment and reduce the failure rate.
2. Improvement of environmental waste reduction: implement garbage classification and set resources classification recycling bin, conduct classification for treatment

and recycling according to resources categories.

3. Wastewater treatment: for the biotechnology floor of the company located at Taipei Bioinnovation Park, the wastewater produced must be discharged to biotechnology wastewater treatment tank for treatment, and then transferred into general wastewater treatment tank for treatment before discharge, building management unit conducts water quality testing regularly every month, the testing results thereof are conforming to the government laws and decrees and have passed the test conducted by Sanitary Sewer Engineering Division, Works Bureau of Taipei City Government, and it will not produce pollution to the environment.
4. Preparation, maintenance and use of protective equipment: in each laboratory, personal safety protective equipment are provided according to the possible hazard conditions and types in the nature of operation, and professional or special protective equipment shall be kept and maintained by dedicated personnel.
5. Handling of mechanical equipment and instrument waste: if the mechanical equipment and analytical instruments in the laboratory cannot be used due to the expiry of service life, if the expiry of service life of such instruments have been confirmed, scrapping procedures can be gone through immediately.
6. Power utilization improvement: select and use fluorescent lighting fixtures of high power factor to improve power utilization efficiency and illuminating brightness, and employees form a good habit of turning off lights and the power when leaving, so as to save power utilization.
7. Noise improvement: select and use instrument and equipment of high efficiency and low noise to reduce the environmental noise. Set machine room to isolate the running noise of relevant equipment.
8. The Company implements regular inspection, repair and maintenance to each working equipment, so as to ensure work safety of employees. And holds labor safety and health education and disaster prevention training every year to let employees be familiar with and comply with relevant rules. Laboratories also set laboratory safety and health management organization members to implement the promotion of laboratory safety and health management of the company.

V Labor-capital relationship

(i) Employee benefit measures, further education, training and retirement system of the company and the implementation condition thereof, agreement between labor and capital and maintenance measures of all kinds of employees' rights and interests:

1. Employee benefit measures:
   (1) Labor insurance: handle pursuant to labor insurance laws and decrees.
   (2) National health insurance: handle pursuant to provisions of National Health Insurance Act.
   (3) Group insurance: all employees can enjoy the life insurance, accident insurance, hospitalization medical insurance, cancer medical insurance etc. borne by the company in full amount.
   (4) Festival bonus / recreation: issue birthday gift, marriage or funeral allowance, issue gifts etc. for three major festivals regularly every year, child care allowance etc., and hold employee tourism regularly.
   (5) Employee bonus: when surplus is available upon annual settlement, taxes shall be withheld and losses in previous years shall be covered first, and then draft the distribution proportion of employee bonus in current year, after passed by Board of Directors, propose it to Shareholders' Meeting for acknowledgment.

(6) Employee subscription right: in order to attract professionals to join the work team of the Company and retain excellent employees of development potential in the future, and further take care of employees and improve their living standard to jointly create benefits for company and shareholders, after approved by Board of Directors, the employee stock option certificate will be issued pursuant to "Employee Stock Options Issuance and Exercise Provisions".

(7) Prevention and Control of Chronic Diseases: The Company promotes concrete measures for the prevention and control of chronic diseases such as obesity and the three highs (high blood sugar, high blood lipids, and high blood pressure). These measures include one-on-one health education consultations (offering dietary advice to those with the three highs, overweight individuals, or those with excessive waist circumference), health-oriented social club activities, massage stations and art therapy activities, as well as a series of lectures on health, exercise, and AED training. Through consultations, lectures, and practical activities, the Company aims to embed the concept of work-life balance in employees' minds.

2. Further education and training measures:

(1) New employee: on the date when employee reports for duty, relevant personnel of the company will be responsible for describing personnel regulations, company profile, working rules, environment introduction, and introduction of supervisors and colleagues.

(2) In-service employee further education measures: in order to implement lifelong learning, facilitate professional knowledge, skill and improve humanistic quality, and further improve service quality and performance, after report and being approved, all in-service full-time employees will be encouraged to participate in all kinds of in-service education and advanced study and training courses.

3. Retirement system:

The Company deposits 2% of the total payroll as the pension reserve to the account of Bank of Taiwan on a regular basis every month and in accordance with Labor Standards Act to safeguard employees' rights and interests. From July 1, 2005, the Company also adopts the new pension system by contributing 6% of the total payroll to employees' special pension accounts; if any employees want to pay for pensions themselves, the Company deposits the retirement pay from their monthly wages at the voluntary payment ratio into the individual labor pension accounts of the Bureau of Labor Insurance, Ministry of Labor.

4. Greement between labor and capital and maintenance measures of all kinds of employees' rights and interests:

Through mechanisms such as communication, incentive, service and education etc., the Company duly satisfies the demand of employees, allowing employees to established a good relationship with the company under a common goal and in the same boat, so as to improve employees' centripetal force to the company and work satisfaction, making them willing to spare more efforts to create greater contribution and value to the company, and the relationship between labor and capital is harmonious.

(ii) In the last two years and as at the date of annual report publication, the loss suffered by the company due to labor dispute, and disclosure of estimated amount occurred currently and likely to occur in the future and the solutions:

The Company always treats employees as the most valuable assets and attaches great importance to the future development of employees. Therefore, both labor and capital are always maintaining a harmonious relationship, and there is no loss caused by labor-capital dispute.

VI Information Security Management

(1) Information security risk management framework:

1. To safeguard the Company's valuable trade secrets, R&D technologies, and intellectual property rights, while enhancing its commercial and public image and strengthening operational competitiveness, the Company follows the international information security management standard ISO/IEC 27001. By adopting the Plan-Do-Check-Act (PDCA) cycle, the Company has established a multi-layered information security defense mechanism and continuously reinforces its management system and technical measures to effectively respond to the diverse and ever-evolving cybersecurity threats.
2. The "Information Security Policy" of the Company is verified and approved by the board of directors as the basis for the Company to establish information security management system and formulate relevant information security management specifications and procedures so as to ensure the confidentiality, integrity and availability of the Company's important information.
3. The Company clearly defines the information security management authority to assist the board of directors in continuously promoting the implementation of information security management for the purposes of strengthening corporate governance and improving the security of business operations.
4. Regularly execute information security risk assessment operations,. The management representative of the information security management system shall be responsible for reviewing the appropriateness of risk disposal.
5. Hold management review meetings periodically to review the execution status of the information security management system.
6. Include the information security inspection and control operations as annual audit item. The auditing unit shall perform an audit at least once a year. The company shall perform self-check every year according to the internal control system, summarize the implementation effect of internal control, submit it to the board of directors for review and confirmation, and issue a statement of internal control system based on the evaluation results.

(2) Information security policies:

1. The Company has established information security management goals and policies, which are regularly reviewed and revised to ensure their continued suitability and effectiveness.
2. Since 2023, the Company has obtained ISO 27001 international information security management system certification. The current certificate is valid from May 13, 2025, to May 12, 2026.
3. The Company regularly measures the effectiveness of information security objectives and implements corrective and preventive measures to ensure that the information security management mechanism keeps pace with evolving needs.

(3) Specific management schemes:

1. Organize information security education, training and advocacy work at least once a year and new employees shall sign a confidentiality agreement.

2. Outsourced vendors must sign a confidentiality agreement to ensure that, when providing information services or performing business tasks, they fulfill their responsibility for information protection and prevent unauthorized access, modification, destruction, or information leakage.
3. Employees are required to properly manage their accounts, passwords, and access permissions, and to regularly change their passwords to enhance the overall security of the information system.
4. Appropriate backup, standby or monitoring mechanisms have been established for important information systems or equipment and then regularly drilled to maintain their availability.
5. Establish a business continuity management mechanism, and regularly test and drill it to maintain its applicability.
6. Implement internal audit periodically every year to ensure the effectiveness of the information security management system and various kinds of information security internal control.

(4) Resources invested in information security management:

1. Dedicated information security personnel are assigned to be in charge of information security planning and technology implementation, to continuously strengthen defense mechanisms and overall security capabilities.
2. Professionals with international information certification and experience have been recruited to continuously enhance information protection and information security.
3. Information security assessments and related tests have been provided by professional information security vendors to check the effectiveness of existing control measures.
4. The Company has established the key system backup mechanism, and do regular disaster preparedness and recovery drills.
5. The Company has joined the TW-ISAC enterprise information sharing platform sponsored by the government to receive and share major information security information in real time.
6. Established standard procedures for responding and reporting information security incidents have been formulated, and the information security emergency response team is responsible for real-time handling of information security incidents to avoid damage expansion.
7. By virtue of its constant input in information security management and technology resources, the Company keeps improving the information security protection energy and information security resilience to effective beforehand prevention and rapid response to and disposal of information security incidents, reducing impacts on the financials and business.

(5) In the most recent year and up to the date of publication of the annual report, Losses, possible impacts and solutions suffered by the Company due to major information security incidents in the recent year and as of the publication date of annual report:

The Company didn’t suffer any losses due to any major information security incident in 2025 as of the publication date of annual report.

VII Important contracts

Agreement	Contracting Parties	Term	Major contents	Restrictions
Authorization contract	Optimer Pharmaceuticals, Inc. Sloan-Kettering Institution for Center Research	From May 7, 2009 for a period of twenty years, or until the expiration of patent, whichever is later.	Acquisition of patent licensing	NA
Authorization contract	Optimer Pharmaceuticals, Inc.	Effective from October 30, 2009	Acquisition of patent licensing	NA
Authorization contract	Optimer Pharmaceuticals, Inc.	From October 19, 2012	Right to patent, manufacture and sell	NA
Authorization contract	Optimer Pharmaceuticals, Inc.	From June, 2011 to the expiration of the patent right of the product itself and its components in China, or within 10 years from the first sale date of the product in China, whichever is later	Obtain authorization to research, develop and sell products	NA
Authorization contract	Academia Sinica	From July 26, 2010, the contract shall remain effective until 30 days after the Company gives written notice of termination. The effective termination date was July 30, 2025.	Acquisition of technology licensing	NA
Authorization contract	Academia Sinica	From April 23, 2014 to July 1, 2025	Acquisition of technology licensing	NA
Rights transfer contract	Optimer Pharmaceuticals, LLC	From September 29, 2015 to the final patent expiration date	Transfer of rights	NA
Technical cooperation contract	Amaran Biotechnology, Inc.	January 25, 105 to January 24, 115	Cooperatively developed products	NA
Authorization contract	OBI Pharma Australia Pty Ltd.	Effective from June 13, 2018	Authorize some patents to Australian subsidiaries for clinical trials	NA
Technical cooperation contract	EirGenix, Inc.	Effective from August 27, 2015 and terminated on December 31, 2025	Joint technical development	NA
Intellectual Property Transfer Contract	Threshold Pharmaceuticals	Effective from February 1, 2016	Transfer of intellectual property	YES
Contract for transfer and joint development of intellectual property rights	Ascentawits Pharmaceuticals, Ltd	Effective from February 1, 2016	Joint development of intellectual property rights	YES
Commissioned service contract	Novotech (Australia) Pty Limited	Effective from December 16, 2019 to December 15, 2026	Commissioned to provide clinical trial services	NA
Commissioned service contract	PSI CRO AG	Form January 6, 2020 to January 5, 2024	Clinical trial services	NA

Agreement	Contracting Parties	Term	Major contents	Restrictions
Commissioned service contract	QPS-QUALITIX CLINICAL RESEARCH CO., LTD.	Form March 18, 2020 to March 17, 2027	Clinical trial services	NA
Technical cooperation contract	AlivaMab Discovery Services, LLC	Form May 10, 2021 to May 9, 2026	Technology Collaboration and Development	NA
Technical cooperation contract	Biosion Inc.	Form December 8, 2021 to April 23, 2041	Biosion licenses Trop2 mAb to OBI.	YES
Commissioned service contract	Protech Pharmaservices Corporation	Effective from December 12, 2021	Clinical trial services	NA
Commissioned service contract	Catalyst Clinical Research	Effective from July 1, 2022	Clinical trial services	NA
Lease Contract	Century Biotech Development Corporation	Form March 23, 2023 to December 22, 2030	Office/laboratory lease	NA
Authorization contract	Ablexis, LLC	Effective from July 03, 2023	Authorization to use antibody sequences	NA
Sale and Purchase Agreement	Sigma-Aldrich Co. LLC	Effective from January 8, 2024	Cell strain purchase	NA
Commissioned service contract	Parexel International Limited	Effective from January 22, 2024	Clinical trial services	NA
Intellectual Property Transfer Contract	Obigen Pharma, Inc.	Effective from December 10, 2024	Transfer of global intellectual property rights and technology for OBI-858 botulinum toxin to Obigen Pharma, Inc.	NA
Marketing and Promotion Agreement	GlyTech Inc.	Effective from December 15, 2024	Promoting the key GlycOBI technology.	NA
Technology License Termination Agreement	Academia Sinica	Effective from July 1, 2025	OBI terminated the licensing contract signed on April 23, 2014.	NA
Technology License Termination Agreement	Academia Sinica	Effective from July 30, 2025	OBI terminated the licensing contract signed on July 26, 2010. OBI-833 is a vaccine combining Globo H and OBI-821 adjuvant, different from the technology licensed by Academia Sinica (matched with C34 adjuvant).	NA
Patent Assignment Agreement	EirGenix, Inc.	Effective from November 20, 2025	Transfer of intellectual property	NA

Agreement	Contracting Parties	Term	Major contents	Restrictions
Authorization contract	TegMine Therapeutics, Inc.	Effective from December 19, 2025	Contract development of glycoprotein monoclonal antibody ADC	NA
Loan Agreement	Amaran Biotechnology, Inc.	December 19, 2025 to December 18, 2026	Loan borrowed by Amaran Biotech from OBI Pharma	NA

V Financial situation and financial performance review analysis and risks

I Financial situation

In the last two years, the main reasons for significant changes of assets, liabilities and shareholders' equity and its impact, in case of significant impact, the future solutions shall be described:

Unit: NT$thousand

Item \ Year	2024	2025	Balance	
			Amount	Percentage (%)
Current assets	3,439,783	1,580,085	(1,859,698)	(54.06)
Non-current financial assets measured at fair value through other comprehensive income	9,017	7,455	(1,562)	(17.32)
Non-current financial assets measured at amortized cost	12,900	16,400	3,500	27.13
Investments accounted for using equity method	937,933	739,886	(198,047)	(21.12)
Property, plant and equipment	778,643	665,476	(113,167)	(14.53)
Right-of-use asset	386,442	328,818	(57,624)	(14.91)
Intangible assets	62,840	46,860	(15,980)	(25.43)
Other non-current assets	26,134	36,285	10,151	38.84
Total Assets	5,653,692	3,421,265	(2,232,427)	(39.49)
Current liabilities	412,370	350,557	(61,813)	(14.99)
Non-current liabilities	421,015	345,574	(75,441)	(17.92)
Total Liabilities	833,385	696,131	(137,254)	(16.47)
Share capital	2,631,594	1,315,797	(1,315,797)	(50.00)
Capital surplus	9,100,741	9,204,370	103,629	1.14
Accumulated deficit	(7,879,039)	(8,616,065)	(737,026)	(9.35)
Other equity interest	(12,089)	(15,546)	(3,457)	(28.60)
Treasury shares	(26,533)	-	26,533	100.00
Non-controlling interests	1,005,633	836,578	(169,055)	(16.81)
Total Equity	4,820,307	2,725,134	(2,095,173)	(43.47)

If the changes in adjacent periods reach to over twenty percent and the changed amounts reach to over NT$10 million, descriptions on the main reasons and its impact analysis are as follows:

1. The decrease in current assets was mainly resulted from the decrease of cash and bank deposits used to cover R&D and operating expenditures.
2. The decrease in investment by equity method was mainly due to the recognition of losses arising from the investment in AP Biosciences.
3. The decrease in intangible assets was mainly due to the amortization of intangible assets per month.
4. The increase in other non-current assets was mainly due to the check of guaranteed deposits paid issued by Amaran Biotech for the long-term loan.
5. The decrease in share capital was mainly due to the capital decrease for loss compensation in 2025.
6. The decrease in treasury stocks and total equity was mainly due to the disposal of the Company’s shares by Amaran Biotech.

II Financial performance

Main reasons for significant changes in operating income, operating net profit and net profit before tax in the last two years, and expected sales quantity and its basis, and possible impact on future financial affairs of the company and solutions:

Unit: NT$thousand

Item \ Year	2024	2025	Balance	
			Amount	Percentage (%)
Operating revenue	62,678	58,575	(4,103)	(6.55)
Operating costs	(138,952)	(136,104)	2,848	2.05
Gross Profit	(76,274)	(77,529)	(1,255)	1.65
Operating expenses	(2,295,254)	(2,091,257)	203,997	8.89
Operating Loss	(2,371,528)	(2,168,786)	202,742	8.55
non-operating revenue and expenses,other income(expense)	(124,680)	(90,694)	33,986	27.26
Net loss	(2,492,646)	(2,256,754)	235,892	9.46
Total comprehensive income	(2,489,843)	(2,260,899)	228,944	9.20

Notes:

1. The differences in operating revenue and costs were mainly due to the decrease in the OEM revenue for external customers from the subsidiary Amaran Biotechnology, Inc. and relevant costs compared with those last year.
2. The changes in non-operating income and expenses were mainly attributable to refunds received upon the closeout of certain projects and a decrease in investment losses from the investment in AP Biosciences Inc. in 2025.
3. The Company's products are still in the development stage at present, and no major sales are expected in the coming year; However, after the clinical trial data of various products are analyzed, they will apply for new drug inspection and registration as soon as possible, with a view to the early listing of products.

III Cash flow

(i) Analytical statement of cash flow changes in the last year

Unit: NT$thousand

Item \ Year	2024	2025	Balance	
			Amount	Percentage (%)
Cash flows from operating activities (outflow)	(1,833,513)	(2,020,134)	(186,621)	(10.18)
Cash flows from investing activities (outflow)	483,018	908,934	425,916	88.18
Cash flows from financing activities (outflow)	2,174,869	141,631	(2,033,238)	(93.49)

Notes:

1. The increase in cash flows from operating activities (outflow) was mainly due to the increase in the outsourced clinical research services fees of the Company, and personnel and operational costs of Obigen’s BPC plants and finished preparation plants.
2. The increase in cash flows from investing activities (inflow) was mainly due to the decrease in the acquisition of financial assets (Time deposits which has been overdue for three months from the original maturity dates) measured at amortized cost in 2025.
3. The decrease in cash flows from financing activities (inflow) was mainly due to the increase in the capital increase by cash of OBI Pharma Inc. in 2024.

(ii) Improvement plan for liquidity shortage: not applicable.

(iii) Cash liquidity analysis in the coming year:

Unit: NT$thousand

Opening cash balance (1)	Expected annual net cash flow from operating activity (2)	Expected annual net cash flow from other activity (3)	Number of residual (insufficient) cash (1)+(2)+(3)	Remedial measure for cash shortage	
				Investment plan	Financial plan
1,202,730	(1,580,000)	1,500,000	1,122,730	-	-

Analysis description:

1. Analysis on cash flow changes in the coming year:

   Operating activity:In 2026, the Company's main products were still in the research and development stage, so it was a net operating cash outflow.

   Other activities: net cash inflow from other activities in 2026 is mainly the cash inflow from new stock issuance through capital increase by cash of OBI Pharma Inc.

2. Expected remedial measure for cash shortage and liquidity analysis: not applicable.

IV. The impact of significant capital expenditure on financial affairs in the last year: NA.

V. Reinvestment policy in the last year, main reason for its profit or loss, improvement plan and investment plan in the coming year

(1) Reinvestment policy:

The Company complies with the “Regulations Governing the Acquisition and Disposal of Assets by Listed Company” and has formulated the “Regulations Governing the Acquisition and Disposal of Assets” as the basis for the Company’s reinvestment business, so as to master relevant business and financial conditions; and the Company has formulated the “Measures for Supervision and Management of Subsidiaries” to improve the supervision and management of reinvested company, and formulate relevant regulations for the management of its information disclosure, financial affairs, business, inventory and financing; besides, the Company otherwise carries out regular audit operation to establish relevant risk control mechanism to maximize the effectiveness of reinvestment business of the Company.

(2) Main reason for profit or loss, improvement plan and investment plan in the coming year:

1. In order to smoothly carry out the clinical trial in China Mainland and USA, in November, 2012, March and April 2013, the Company had completed the registration of establishment of Hong Kong OBI Pharma Limited, OBI Pharma (Shanghai) Limited (reinvestment of OBI Pharma Limited) and OBI Pharma USA, Inc. respectively, up to now, it is still under accumulated loss status, Considering the business strategies and operating cost reduction, the Company made the best use of the existing resources, and the Board of Directors and Audit Committee resolved to liquidate OBI Pharma (Shanghai) Limited and Odeon Therapeutics (Hong Kong) Limited in May, 2023, and the liquidation was completed respectively in September 2023 and March, 2024.
2. In order to strengthen the ability in research and development of new antibody drugs, the Company carries out clinical trial in Australia and applies for R&D subsidy provided by Australian Government locally. In January and June of 2018, the Company reinvested AP Biosciences Inc. and OBI Pharma Australia Pty Ltd. by issuing new shares for assignment of shares of other company and establishing wholly-owned subsidiaries respectively, despite it is unprofitable currently, with

completion of product development and test in the future, it will bring revenue and profits to reinvestment businesses.

3. The Company's anticancer drug products have all entered human clinical trials, and Amaran Biotechnology Inc. is the OEM manufacturer of anticancer drug products of the company. In order to ensure the stable quality and safe supply of the drugs and products at this stage after going public in the future, and to prepare and strengthen the CMC production, manufacturing and development capabilities of the company according to the regulatory units before going public, it exchanges with Amaran Biotechnology Inc. shareholders by increasing capital and issuing new shares, so as to promote the sharing of technical resources such as R&D, manufacturing and marketing, and strengthen the comprehensive effect of cooperation between the two companies.
4. In order to focus the existing resources on the development of new anti-cancer drugs and to spread risks and avoid crowding out resources and affecting the existing R&D process, the company signed an agreement with Obigen Pharma, Inc. to transfer the global intellectual property rights of OBI-858 new botulinum toxin preparation, and Obigen Pharma, Inc. conducted the follow-up clinical research and development of OBI-858 cosmetic medicine indications.

VI Risk analysis and assessment

(I) In the last year and as at the publication date of annual report, the impact of interest rate, fluctuation in exchange rate, and inflation on company profit and loss and future solutions:

1. The impact of interest rate, fluctuation in exchange rate, and inflation in the last year on company profit and loss:

(A) Interest rate change:

The Company has real estate financing borrowings. Consolidated non-operating interest expenses amounted to NT$13.133 million and NT$10.651 million in 2025 and 2024, respectively, indicating that the Company’s liabilities were subject to only minimal impact from interest rate fluctuations. With respect to interest income, the Company placed funds raised for R&D project expenditures in time deposits, generating interest income of NT$29.794 million and NT$40.071 million in 2025 and 2024, respectively. Overall, changes in interest rates are not expected to have a material impact on the Company. Nevertheless, the Company continues to actively establish and maintain sound banking relationships. In addition to securing favorable deposit interest rates, the Company seeks to obtain favorable borrowing terms should bank financing be required in the future, and to raise the necessary funds in the most efficient and cost-effective manner.

(B) Fluctuation in exchange rate:

In the operating activities of the Company, those priced in foreign currency and might be impacted by the exchange rate in the future include:

A. Technology licensing fee and royalty paid overseas due to acquiring technology licensing overseas.
B. Technology licensing fee and royalty collected overseas due to licensing technology overseas.
C. Relevant costs needed to be paid due to carrying out clinical trial overseas.

(C) Inflation:

In March 2026, the overall Consumer Price Index (CPI) stood at 110.36, down 0.51% from the previous month and up 1.20% from the same month of the previous year. The Producer Price Index (PPI) stood at 116.63, up 3.59% from the previous month and up 2.53% from the same month of the previous year. The Company will continue to closely monitor inflationary trends and their impact on its various expenses.

2. Future solutions of the Company in respond to the fluctuation in exchange rate and interest rate change:
   (a) Pay attention to the trend and change of each major currency in international foreign exchange market at any time, so as to master the trend of exchange rate and respond promptly, in consideration of the risk generated from fluctuation in exchange rate, adjust the foreign currency position in due time to safeguard the due profits.
   (b) The Company adopts natural hedging to control and reduce foreign currency position as far as possible.
   (c) Open foreign currency deposit account in the correspondent bank, keep certain part of foreign currency position in respond to the demand of foreign exchange fund.
   (d) Keep a good interactive relationship with the bank, strive for more extensive foreign exchange and interest rate information, and more favorable quotation.
   (e) Pay attention to the trend of interest rate at any time, utilize all kinds of financing tools in capital market in due time to reduce the cost of capital acquisition.
3. The impact of inflation on company profit and loss in the last year and future solutions:

   The Company pays attention to market price fluctuation at any time, and keeps a good interaction with suppliers and customers, in recent years, there is no significant impact caused by inflation, and there is no inflation risk within a short term, hence it has no significant impact on the annual profit and loss of the Company.

(II) Policy on engaging in high risk highly leveraged investment, granting of loans, endorsement and derivative securities transaction, main reason for profit or loss, and future solutions:

In 2025 and 2026 up to the publication date of the annual report, the Company did not engage in any high-risk or highly leveraged investments, lending of funds to others, derivatives transactions, or endorsements and guarantees.

The Company has formulated the "Regulations Governing the Acquisition and Disposal of Assets", "Procedures of Making Endorsement and Guarantees" and "Procedures of Granting of Loans" and have been passed in the resolution of Shareholders' Meeting, in the future, if engaging in relevant business, the Company will handle according to relevant procedures and immediately and accurately announce all kinds of information pursuant to laws and decrees.

(III) Future research and development plan and expected invested research and development costs:

Time	Research and development plan
Short or medium term	● Complete phase I clinical trial for OBI-992 TROP2 ADC. ● Complete phase I clinical trial for OBI-902 TROP2 ADC ● Mass production of OBI-904 Nectin-4 ADC.
Medium and long term	● Continue to expand anti-cancer product lines, such as Bi-Specific Antibody and immune cell therapy. ● Phase I/II Clinical trial for new ADCs, such as OBI-904, etc. ● Pursuit for the possibility of cooperation with international manufacturers.

The Company is primarily engaged in clinical trials, product development, and preclinical research and development for its new drug products and R&D projects. Future R&D expenses will be budgeted progressively based on the development progress of new products. The Company expects to invest a total of approximately NT$3.0 billion in R&D expenses from 2026 to 2028.

(IV) The impact of changes in domestic and overseas important policies and laws on company financial affairs and solutions:

In recent years, the government attaches importance to the development of biotechnology industry, under the promotion by policies such as "Biotech and New Pharmaceutical Development Act", "Taiwan Biotechnology Take-off Diamond Action Plan" and "Economic Cooperation Framework Agreement" etc., including the compliance with Good Clinical Practice (GCP) standards, the government gives priority to promote the cross-strait clinical trial, drug research and development cooperation and "Drug Project Advisory Guidelines of Food and Drug Administration, Department of Health, Executive Yuan" in the way of pilot program and project, and has been leading the research and development energy of biotechnology industry.

OBI was approved as a “Biotechnology New Drug Company” since September 2010, apart from actively applying for relevant tax preference and budget subsidy to reduce capital outflow, OBI Pharma also observed the changes of relevant biotechnology policies and laws and regulations both at home and abroad at any time, so as to master the opportunity to respond to the change of market environment. Meanwhile, under the ECFA cooperation framework between the governments across the strait, OBI-822 program of OBI Pharma and other four biotechnology companies in Taiwan had been elected as the first pilot program in cross-strait clinical trial.

Biotechnology industry is under high control by laws and regulations, from research and development stage of product, clinical trial execution, medicament license acquisition to production and launch for sales, every stage must conform to the operation specification of medical laws and regulations. Moreover, due to the territoriality characteristics of medical laws and regulations, if product needs to be exported to other countries, it needs to conform to the requirement of medical laws and regulations of every country. The change of medical laws and regulations in each country will directly impact the development schedule and research funding of biotechnology product. Therefore, the solutions of the Company include:

1. Actively recruit talents with experience in global laws and regulations, and set medical regulatory department.

2. The development of new drug chooses the USA and Taiwan which with the most mature, transparent and open medical laws and regulations as the prior bases for clinical trial execution.
3. Apart from keeping close attention to the changes of laws and regulations in each country, personnel of medical regulatory department will also actively participate in the medical laws and regulations seminar held by each public association in biotechnology industry, and hire experts familiar with local medical laws and regulations in the country of executing clinical trial as the consultant, so as to actually master the change of latest laws and regulations, and reduce the adverse impact caused by the changes of laws and regulations on the developing products of the Company.

(V) The impact of changes of technology (Include information security risk) and industry on company financial affairs and solutions:

The biotechnology industry features high entry barriers, longer product R&D period, high added value and high risks. Therefore, it generally takes more than a decade to progress from R&D to new drug launch. Therefore, the Company pays attention to the technological development trends of the biotechnology industry at any time and conduct necessary direction or strategic adjustments by assessing possible impacts. To flexibly respond to technological or industrial changes and effectively avoid possible impacts, the Company adopts the following response measures:

1. Information security risks and solutions:

   The information security threats are changing with each passing day. Common information security risks include hacker attacks, network traffic attacks, software (ransomware), viruses, phishing, spam, software vulnerabilities, permission control, etc. The Company has always emphasized on information security risk control and protection, and has established multi-level network and computer-related information security protection measures. However, it is still unable to guarantee the computer system that controls or maintains the company's R&D operations and accounting and other important corporate functions can completely avoid serious network problems. The Company also follows the international information security management system of ISO/IEC 27001, adopts the Plan-Do-Check-Act (PDCA) cycle method, and constructs multi-layer in-depth information security defense. Additionally, the Company performs information security risk assessment operations, and continuously strengthens information security management systems and technologies, including mechanisms such as beforehand security protection, in-event emergency response, and post-event recovery operations to ensure their appropriateness and effectiveness. By continuing to invest in information security management and technical resources, the Company continues to improve information security protection capabilities and information security resilience, achieve effective prevention in advance, and speed up response to information security incidents when they occur, so as to reduce their impact on the Company's financial business.

   The Company's measures for information security management are shown in VI. Information Security Management.

2. Industry change risks and solution:

   The entry threshold of biotechnology industry is high, the product research and development period is long, and the added value is high but the risk is also high. Hence from research and development to the output of new drug, it might take over ten years, therefore, the Company will always pay attention to the technology

development trend of biotechnology industry, commence on assessing possible impacts, and carry out necessary direction or strategy adjustment. In flexible respond to the change of technology or industry, and effectively avoid the possible impact, the Company takes the following solutions:

(1) Has prepared adequate funding to complete new drug clinical trial as OBI-992, OBI-902 and OBI-904 etc.

As of the end of March 2026, the Company's consolidated total assets amounted to NT$2.86 billion, of which current assets amounted to NT$1.13 billion. The Company also plans to adopt diversified financing methods and expects to have sufficient funds to support expenditures related to new drug development applications and clinical trials at various stages for OBI-992, OBI-902, OBI-904 and other new drug candidates.

(2) Prudently assess the opportunity and benefit of the new drug under development

For products under research and development currently, all kinds of trials are carried out according to the new drug development process, and their success likelihood and market value are assessed gradually according to the trial result, once the product benefit of competitor is better or its development speed is ahead, all the result of each trial of the Company is not as well as expected etc., the Company will adjust or suspend the plan in due time to reduce unnecessary subsequent risks.

(3) Implement saving and costs rationalization

The Company strictly executes budget management system to reduce unnecessary expenditure.

(4) Apply for research and development plan subsidy

Actively strive for research and development plan subsidy from the government to reduce the costs expenditure of the Company.

(5) Cooperate with major pharmaceutical company through technology licensing

The Company possess sufficient financial resources and experience for independent research and development and developing global market, but not excluding the cooperative development with major pharmaceutical company to accelerate the extension of product research and development progress, and share the research and development risks through collecting early signing bonus and milestone payment.

(VI) The impact of change of corporate image on corporate crisis management and solutions:

Ever since the establishment, the Company has been adhering to the operating principles of sustainability and integrity and concentrating on new drug development, hoping to provide patients a new medical choice; meanwhile, the Company continuously strengthens company internal management, actively marches towards international market and improves quality management capability. In the last year and as at the publication date of annual report, the Company has no relevant corporate crisis derived from the change of corporate image; in the future, the Company will continuously implement corporate governance requirement and consult expert opinion in due time to reduce the impact of such risk on company operation.

(VII) Expected benefit and possible risk of merger and acquisition and solutions: Please refer to Item vii. Handling situation of acquiring or transferring shares of other company to issue new shares in the Item IV. Fundraising Situation of the annual report.

(VIII) Expected benefit and possible risk of plant expansion and solutions: currently the Company has no plan of plant expansion.

(IX) Risk encountered in centralized purchasing or sales and solutions:

Apart from that DIFICID® of the Company has acquired the new drug license issued by the Ministry of Health and Welfare, other products are still at the stage of development and clinical experiment, and there is no launch and production of other new drug product yet. In October 2015, the Company had licensed DIFICID® to American Merck Sharp & Dohme, in the future, Merck Sharp & Dohme will be responsible for product purchasing and sales, and the Company will not need to bear the purchasing or sales risks. The future sales of other products mainly target at hospitals, and there is no risk of centralized sales, and the Company may conduct self-production or outsource for manufacturing, the choice of outsourcing manufacturing is large, and there is no risk of centralized purchasing.

(X) The impact and risk of massive transfer or change of the stock rights of directors, supervisors or substantial shareholders with shareholding over ten percent and solutions:There is no such circumstance.

(XI) The impact and risk of change of operation right and solutions:

Most of the operations of the Company are planned by the business unit and executed after approved by the management echelon, hence a sound and complete operation mode has been established; even if in case of change of operation right, its impact on sustainable operation is limited.

(XII)Litigation or non-litigation case:

1. In the last two years and as at the publication date of public prospectus, the litigation, non-litigation or administrative litigation case already concluded by the final and unappealable judgment or still under litigation, where the result thereof might have significant impact on the shareholders' equity or security price, the facts in dispute, amount of money at stake , the commencement date of litigation, major parties involved in litigation and current status of dispute shall be disclosed:
   (1) On July 4, 2023, the Company terminated the employment of Chang OO, a former employee. After the labor dispute mediation applied for by Chang OO with the labor authority was unsuccessful, Chang OO filed a lawsuit with the Shilin District Court seeking confirmation of the existence of an employment relationship and also applied for a provisional injunction to maintain the status quo. The case was subsequently transferred by the Shilin District Court to the Taipei District Court, the competent court. On August 19, 2024, the Taipei District Court dismissed Chang OO’s application for a provisional injunction to maintain the status quo. On November 20, 2024, the Taipei District Court rendered a judgment, ruling that the Company’s termination of employment was lawful and dismissing Chang OO’s remaining claims, except for the claim relating to payment for unused annual leave. The Company paid Chang OO the unused annual leave settlement on December 25, 2024 in accordance with the judgment. However, Chang OO disagreed with the judgment and filed an appeal in December 2024. The case has been transferred to the High Court and is currently under second-instance proceedings.

(2) Since May 2024, Chang OO, a former employee of the Company, has continuously posted negative comments on the Company's public Google page and published a large volume of defamatory and offensive remarks in the comment section of Yahoo News, which has damaged the Company's reputation. Besides, this employee intimidated the Company's Chief Executive Officer and other staff during the term of employment. Therefore, the Company filed criminal complaints against Chang OO with the Taiwan Taipei District Prosecutors Office on December 11, 2024 and January 16, 2025, alleging offenses including intimidation, defamation and trade secret infringement. The responsible prosecutor from the Taiwan Taipei District Prosecutors Office concluded the investigation on December 9, 2025 and formally indicted Chang, ○○ on the aforementioned charges according to law.

(3) Due to business expansion, the Company submitted an application for the trademark "OBI & Chart" in Class 42 in mainland China on May 23, 2024. In response to the Reexamination Rejection Decision Shang-Ping-Zi No. 0000167657 issued by the China National Intellectual Property Administration on June 13, 2025, the Company instituted administrative proceedings with the Beijing Intellectual Property Court on July 4, 2025. The court received our administrative complaint on July 4, 2025 and formally registered the case on January 21, 2026. This case is currently under trial.

(4) On August 26, 2025, the Company petitioned the Delaware Court of Chancery of the United States to initiate an expedited arbitration proceeding (subject to confidentiality obligations under the laws of the State of Delaware) with the following claims: (a) Biosion, Inc. shall perform its obligations under the *License, Development and Commercialization Agreement* signed by both parties on December 8, 2021, and share the relevant non-clinical development costs of the Company's product OBI-992; and (b) To confirm the scope of licenses granted to Biosion, Inc. for the Company's products OBI-992 and OBI-902. On April 1, 2026, the arbitral tribunal rendered the award as follows: (a) Biosion, Inc. shall reimburse the Company's regulatory review fees and bear part of the external non-clinical development costs of OBI-992; and (b) It is confirmed that Biosion, Inc. holds the licenses for the development and commercialization of OBI-992 and OBI-902 in mainland China (including Hong Kong and Macao).

2. In the last two years and as at the publication date of this annual report, whether the director, supervisor, General Manager, any person with actual responsibility for the company and any major shareholders holding a stake of greater than ten percent of the Company are involved in any litigation, non-litigation or administrative litigation case already concluded by the final and unappealable judgment or still under litigation, where, the results thereof might have significant impact on company shareholders' equity or securities price:

(1) Director & Chief Executive Officer Heidi Wang

Chang OO, a former employee of the Company, committed acts of intimidation against the Chief Executive Officer and other staff during the term of employment. The Company accordingly filed a criminal complaint against this employee with the Taiwan Taipei District Prosecutors Office on charges including intimidation. The investigation was concluded by the responsible prosecutor from Taiwan Taipei District Prosecutors Office on December 9, 2025, and Chang OO has been indicted on the aforesaid charges according to law.

(2) Directors, supervisors, president, actual controller, major shareholders holding more than 10% of shares and affiliated companies: Not involved.

3. In the last two years and as at the publication date of this annual report, whether the director, supervisor, manager and major shareholders holding a stake of greater than ten percent of the Company have any circumstance as prescribed in Article 157 of Securities Exchange Act and the current status of the company's disposition: NA.

(XIII)Other important risks and solutions:

Major operating items of the Company are the new drug development, despite the predictable profits are impressive after successful launch of products, but, relatively, the risk is also high. Overall operating risks of the Company and solutions are summarized as follows:

1. Risk of new drug development failure

   If the new drug development and clinical trial results are not as well as expected, it will cause the risk that the new drug cannot launch on the market.

   Solutions:

   (1) To ensure the achievement of efficacy goals, extensive and in-depth pharmacological, toxicological, and safety tests have been completed to guarantee safety and clear improvements for patients. A more pragmatic approach to setting efficacy goals has been adopted in human clinical trials to mitigate the risk of failure in new drug development. The Company has also proactively adopted artificial intelligence (AI) technology to enhance the efficiency of new drug development and to innovate and optimize clinical trial design. By leveraging real-time data analysis, the Company aims to accelerate decision-making and strengthen its competitive edge.

   (2) One of the key factors for the smooth and successful conduct of clinical trials includes the expertise of a well-experienced R&D team, the full cooperation of CROs (Contract Research Organizations), and medical centers. With robust R&D capabilities and a solid foundation, combined with extensive clinical trial execution experience, OBI Pharma can further enhance the success rate of clinical trials and expedite the timeline for bringing new drugs to market.

2. New drug product technical aspect - new drug manufacturing and raw materials supply risks

   The biological preparation and protein drug always encounter the challenge of consistency in supply source and quality.

   Solutions:

   (1) Apart from currently stable sources of raw materials supply, the Company also actively seeks for secondary supplier of high quality raw materials supply, so as to ensure the demand of clinical trial and the product supply upon launching on the market in the future.

   (2) The Company continuously recruits excellent talents to improve pharmaceutical process and research and development technology, and select cooperative manufacturers conforming to the highest specification of Good Manufacturing Practice (PIC/S GMP) to meet the requirements of laws and regulations upon new drug registration in each country in the future, so that product can launch on the market smoothly.

3. Risk of new drug development industry aspect - despite the profit of cancer new drug is expectable, the research and development schedule is long, and the spending is also considerable.

   Solutions:

(1) The cash flow of the Company and experience of internal talents are sufficient to handle the current development demand, but in order to maintain strategic flexibility and accelerate new product and new indication development, the Company will hopes the cooperation with major international pharmaceutical company to carry out clinical trial, through technology licensing signing bonus and milestone payment income, or the joint sharing of trial expenses, so as to reduce the research and development costs and accelerate the speed of product development.

(2) The Company will continue to control the cost and make the best use of resources; and coordinate with product development schedule and assess all kinds of available fund-raising instruments to initiate the next stage of fund-raising plan in due time.

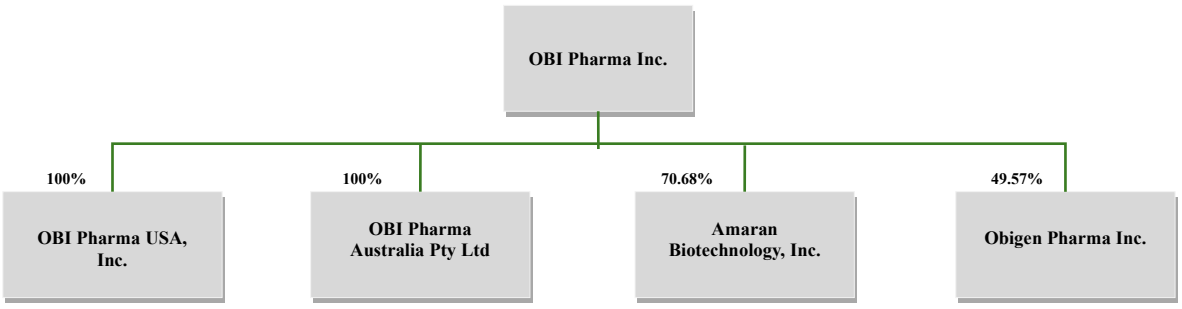
VII Other important matters: NA.

VI Special Recorded Matters

I. Relevant information of affiliated enterprise:

(i) Consolidated business report of affiliated enterprise

1. Organizational chart of affiliated company



2. Basic information of affiliated enterprises

Date: December 31, 2025

Name of enterprise	Establishment date	Address	Paid-up capital	Main business or production item
OBI Pharma USA, Inc.	2013.04.30	4275 Executive Square Suite 200 La Jolla, CA 92037	USD 2,700,001	Biotechnology research and development
OBI Pharma Australia Pty Ltd	2018.05.25	Level 7, 330 Collins Street, Melbourne VIC 3000	AUD 17,000,000	Biotechnology research and development
Amaran Biotechnology, Inc.	2010.04.28	No.19, Shengyi 5th Rd., Zhubei City, Hsinchu County 302, Taiwan (R.O.C.)	NTD 918,395,060	Wholesale of Western Manufacture and Pharmaceutical, Biotechnology research and development
Obigen Pharma Inc.	2020.12.10	11F.-6&7, No. 66, Shengyi 5th Rd., Zhubei City, Hsinchu County 302041, Taiwan (R.O.C.) (hsinchu science park)	NTD 1,069,247,500	Biotechnology research and development

3. Same shareholder information of those presumed with control and subordinate relationship: NA.

4. Industries covered by the operating business of overall affiliated enterprises.

(1) Industries covered by the operating business of overall affiliated enterprises and divisions are as follows:

A. Biotechnology research and development :OBI Pharma USA, Inc.、OBI Pharma Australia Pty Ltd、Obigen Pharma Inc.

B. Wholesale of Western Manufacture and Pharmaceutical: Amaran Biotechnology, Inc.

(2) For details of main business or production item of each affiliated enterprise, please see the preceding Item 2. Basic information of affiliated enterprise.

5. Information of directors, supervisors and General Manager of each affiliated enterprise

Date: December 31, 2025, Unit: NT$ thousand; share; %

Name of enterprise	Title	Name or representative	Shareholding	
			Number of shares	Shareholding ratio
OBI Pharma USA,Inc.	Director	OBI Pharma Inc. (legal representative:Heidi Wang)	2,701,000	100%
	Director	OBI Pharma Inc. (legal representative:Kevin Poulos)		
	Director	OBI Pharma Inc. (legal representative:Colin Kao)		
OBI Pharma Australia Pty Ltd	Director	OBI Pharma Inc. (legal representative:Heidi Wang)	17,000,000	100%
	Director	OBI Pharma Inc. (legal representative:Colin Kao)		
	Director	OBI Pharma Inc. (legal representative:Julian William Edward Caples)		
Obigen Pharma Inc.	Chairman	OBI Pharma Inc. (legal representative:Heidi Wang)	53,001,500	49.57%
	Director	OBI Pharma Inc. (legal representative: Patricia Chou)		
	Director	OBI Pharma Inc. (legal representative:Ma, Hai-Yi)		
	Director	OBI Pharma Inc. (legal representative:Chen, Hsin-Ming)		
	Director	Ruentex Investment Co., Ltd. (legal representative:Yin, Chung-Yao)	5,000,000	4.68%
	Supervisor	Colin Kao	156,250	0.17%
	Supervisor	Wan-Fang Ting	82,000	0.08%
Amaran Biotechnology, Inc.	Chairman	OBI Pharma Inc. (legal representative:Heidi Wang)	64,915,252	70.68%
	Director	OBI Pharma Inc. (legal representative:Frank Chen)		
	Director	OBI Pharma Inc. (legal representative:Wei-Han Lee)		
	Director	Hui Hong Investment Co., Ltd. (legal representative:Tamon Tseng)	5,468,391	5.95%
	Supervisor	Wan-Fang Ting	0	0%

(ii) Operation profile of each affiliated enterprise

Date: December 31, 2025; Unit: NT$thousand; and NT$ for earnings per share

Name of enterprise	Capital amount	Total assets	Total liabilities	Net value	Net revenue	Income from operations	Current profit and loss (after tax)	Earnings per share (after tax)
OBI Pharma USA,Inc.	84,861	94,685	4,445	90,240	301,024	20,203	3,448	1.28
OBI Pharma Australia Pty Ltd	357,170	40,787	3,298	37,489	0	(46,694)	(32,621)	(1.92)

Name of enterprise	Capital amount	Total assets	Total liabilities	Net value	Net revenue	Income from operations	Current profit and loss (after tax)	Earnings per share (after tax)
OBI Pharma Limited	1,069,248	1,484,138	101,455	1,382,683	0	(339,798)	(325,963)	(3.07)
Amaran Biotechnology, Inc.	918,395	585,420	279,830	305,590	69,275	(148,998)	(163,501)	(1.78)

(iii) Affiliated enterprise consolidated financial statement

Pursuant to the provisions of "Affiliated Enterprise Consolidated Business Report, Affiliated Enterprise Consolidated Financial Statement and Relationship Report Preparation Standards", in 2025 [from January 1, 2025 to December 31, 2025], the Company shall be included in the company preparing affiliated enterprise consolidated financial statement, and it is the same pursuant to the provisions of Securities Issuer Financial Statement Preparation Standards and No. 10 "Related Party Disclosures" of International Accounting Standards, the Company shall be included in the company preparing parent company and subsidiary consolidated financial report, and relevant information shall be disclosed in affiliated enterprise consolidated financial statement have been disclosed in the preceding parent company and subsidiary consolidated financial report.

(iv) Relationship report: Please refer to the Market Observation Post System (MOPS) > Single Company > Electronic Document Download > Reports for Affiliated Enterprises; URL: https://mopsov.twse.com.tw/mops/web/t57sb01_q10.

II In the last year and as at the publication date of annual report, handling situation of private placement of securities: NA.

III Other necessary supplementary explanations:

The Company became public listing on March 23, 2015, the execution situation of commitments for listing so far:

Commitments for listing	Handling situation of commitments
(i) Commits that Taipei Exchange may ask OBI to appoint the accountant or institution designated by Taipei Exchange when necessary, so as to carry out external professional review according to the audit scope designated by it and submit the examination result to the Center, and OBI shall bear relevant costs thereof.	There is no such circumstance yet.
(ii) Commits to additionally stipulate that "The Company shall not give up the capital increase to OBI Pharmaceutical Biotechnology Co., Ltd. and OBI Pharma USA Inc. in the coming years; the OBI Pharmaceutical Biotechnology Co., Ltd. shall not give up the capital	1 The commitments on the left have been passed in General Meeting held on June 27, 2016. 2 According to the letter of commitment submitted upon the first application for OTC, the Company commits not to waive the capital increase to

Commitments for listing	Handling situation of commitments
increase to OBI Bio-pharmaceutical Technology (Shanghai) Co., Ltd. in the coming years; in the future, if the Company needs to give up capital increase to or dispose the said companies due to strategic alliance consideration or other reasons as agreed by Taipei Exchange, special resolution needs to be passed by Board of Directors of the Company." in the "Handling Procedures for Acquisition or Disposal of Assets". And in case of amendment to such handling procedures subsequently, significant information disclosure shall be input at mops.twse.com.tw and reported to Taipei Exchange for future reference.	subsidiary. 3. The commitments on the left have been approved to waive quarterly declaration execution by the OTC, Additionally, on May 8, 2023, the Board of Directors approved the liquidation of OBI Pharma Inc. and OBI Bio-pharmaceutical Technology (Shanghai) Co., Ltd.

IV The first listing (foreign public) company shall include the description on significant difference from the shareholders' equity protection regulations of our country: Not applicable.

V In the last year and as at the publication date of annual report, the occurrence of matter having significant impact on the shareholders' equity or security price as prescribed in Subparagraph 2, Paragraph 3, Article 36 of Securities Exchange Act:

The Company’s Phase III clinical trial of the active immunotherapy anticancer drug Adagloxad Simolenin (OBI-822)/OBI-821 for treating triple-negative breast cancer (TNBC) has completed the second interim analysis. Based on recommendations from the Data and Safety Monitoring Board (DSMB), composed of independent medical and statistical experts, to discontinue the trial, the Company conducted a thorough evaluation and decided to terminate the trial. Resources will be redirected to focus on the development of next-generation antibody-drug conjugates (ADCs).s

The Phase III trial for Adagloxad Simolenin (OBI-822)/OBI-821 targeted high-risk early-stage TNBC patients with Globo H-positive status following surgery. The trial design included two interim analyses, during which the DSMB assessed the likelihood of overall trial success based on the accumulated data. The first interim analysis, completed in early 2024, resulted in the DSMB recommending continuation of the trial. Upon reaching the criteria for the second interim analysis—i.e., unblinding 113 of the 187 primary endpoint events-the DSMB met on April 23, 2025, and recommended terminating the trial.

After careful internal analysis, modeling, and comprehensive consultation with multiple experts, the Company resolved to stop the trial. In accordance with the clinical trial protocol, the Company will continue to provide appropriate care to enrolled patients following trial cessation and will handle the remaining investigational drug according to relevant regulations and the Good Clinical Practice (GCP) guidelines.