Stock Code：6499

Medeon Biodesign, Inc.

2025 Annual Shareholders' Meeting

Meeting Handbook

(Translation)

Date: **June 20, 2025**
Venue: **11F., No. 97, Sec. 2, Dunhua S. Rd., Taipei City, Taiwan (R.O.C.)**
(MasterLink Securities Conference Room)

This translated document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.

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1. MEETING AGENDA

Medeon Biodesign, Inc.

Agenda of 2025 Annual Shareholders' Meeting

Date and Time: June 20, 2025 (Friday) at 10:00 a.m.

Place: 11F, No. 97, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City, Taiwan (R.O.C.)
(Conference Room of MasterLink Securities)

Mode of Meeting: Face-to-face Meeting

Meeting Procedure:

1. Call the Meeting to Order
2. Chairman's Address
3. Items for Reporting
   (1) To Report the Company's 2024 Business Report
   (2) To Report Audit Committee's Review Report on the 2024 Financial Statements
   (3) To Report the Implementation Status of the Private Placement
   (4) To Report the Directors' Remuneration for the year 2024
4. Items for Ratification
   (1) To ratify the Company's 2024 Business Report, Financial Statements and Consolidated Financial Statements
   (2) To ratify the Company's 2024 Deficit Offset
5. Items for Discussion
   (1) Proposal of the private placement to issue additional common shares
   (2) Amendment to the Articles of Incorporation
   (3) To release directors or its representatives from Non-Competition Restrictions
6. Extempore Motions
7. Adjournment

2. Items for Reporting

Item 1

Cause of Action : To Report the Company's 2024 Business Report.

Description : Please refer to Exhibit 1 for the Company's 2024 Business Report (pages 11 - 19 of this handbook).

Item 2

Cause of Action : To Report Audit Committee's Review Report on the Company's 2024 Financial Statements.

Description : Please refer to Exhibit 2 for Audit Committee Report (pages 20 of this handbook).

Item 3

Cause of Action : To Report the Implementation Status of the Private Placement.

Description : The Shareholders' Meeting resolved on June 12, 2024 to proceed with the issuing no more than 35,000,000 common shares for capital increase through private placement. The issuing shall be completed within 1 year from the date of the resolution of the Shareholders' Meeting. The Board resolved on May 8, 2025 not to proceed the private placement of common shares approved by the 2024 Annual Shareholders' Meeting.

Item 4

Cause of Action : To Report the Directors' Remuneration for the year 2024.

Description : 1. The policy, system, criteria and structure of remuneration for the Company's ordinary and independent directors are set out below, with a description of the relevance of the amount of remuneration to the respective responsibilities, risks and time commitment.

(1) In accordance with the articles of incorporation, not more than 2% of the Company's annual profit shall be distributed as remuneration to the Directors. However, if the Company has accumulated losses, the Company shall retain the amount of such losses in advance and then distribute the Directors' remuneration in accordance with the aforesaid percentage.

(2) The Company conducted an evaluation on the performance of the Board in 2024 (the items of evaluation include the 5 dimensions of the level of participation in the operation of the Company, upgrade the decision-making quality of the Board, the organization and structure of the Board, the election of Directors and their continuing education, and internal control), and the self-assessment of the Directors in 2024 (the items of evaluation include the 6

dimensions of the control of the objective and mission of the Company, the sense of duties, level of participation in the operation of the Company, cultivation of internal relation and communication, professional standing and continuing education of the Directors, and internal control) in accordance with the “Rules for Performance Evaluation of Board of Directors”. However, the Company did not yield any profit in 2024 that only the fixed remuneration for the Independent Directors and the attendance fees for the Directors have been disbursed.

2. Please refer to Exhibit 3 for Directors’ Remuneration Report 2024 (pages 21 of this handbook).

3. Items for Ratification

Item 1 (Proposed by the Board of Directors)

Cause of Action : To ratify the Company's 2024 Business Report, Financial Statements and Consolidated Financial Statements.

Description : 1. The Company's 2024 business report, financial statements and consolidated financial statements were reviewed by the Audit Committee without any nonconformity identified and resolved for acceptance on the Board of Directors' meeting. Among the above, the financial statements and consolidated financial statements were audited by CPA Hsiao Tzu Chou and CPA Hua Ling Liang of PwC Taiwan without any nonconformity identified and with a review report issued.

2. Please refer to Exhibit 1 for The Company's 2024 Business Report (pages 11 - 19 of this handbook) and Exhibit 4 for The Company's 2024 Financial Statements and Consolidated Financial Statements (pages 22 - 44 of this handbook).

Resolutions:

Item 2 (Proposed by the Board of Directors)

Cause of Action : To ratify the Company's 2024 deficit offset.

Description : The proposal for offsetting the deficit in 2023 has been reviewed by the Audit Committee and resolved for acceptance on the Board of Directors' meeting. The Statement of deficit offset is shown below:

Medeon Biodesign, Inc.

2024 Deficit Offset Statement

Unit: NT$ dollar

Item	Amount
Accumulated deficit to be recovered at the beginning of the period	($ 188,425,114)
Less: Net loss in this period.	(805,511,882)
Recognition of changes in ownership of subsidiaries	(18,672,266)
Accumulated deficit at the end of the period	(1,012,609,262)

Chairman: Yue Teh Jang General Manager: Yue Teh Jang Accounting Manager: Tori Lin

Resolutions:

4. Items for Discussion

Item 1 (Proposed by the Board of Directors)

Cause of Action : Proposal of the private placement to issue additional common shares

Description : 1. In order to raise working capital, accelerate product development, invest in subsidiaries and the medical industry, develop the Company's strategic objectives, and to ensure the timeliness, accessibility and cost of raising capital, Medeon Biodesign, Inc. intends to conduct a private placement of marketable securities.

2. The private placement is for the issuance of additional common shares up to a maximum of 35,000,000 shares.

3. According to Article 43-6 of the "Securities and Exchange Act" and the "Directions for Public Companies Conducting Private Placements of Securities", details of the private placement are listed as follows:

(1) The basis and reasonableness of pricing for the private placement:

The reference price for the private placement is set at the higher of the following two benchmark prices:

A. The average of the closing prices of common shares for one or three or five (alternative) business days prior to the pricing date, excluding the ex-rights and dividends of the nil-paid allotment of shares and after adding back the capital reduction and ex-rights.

B. The average of the closing prices of the common shares for the 30 business days preceding the pricing date, excluding the ex-rights and dividends of the nil-paid allotment, and after adding back the capital reduction and ex-rights.

The price of common shares issued in the private placement shall be set at a level not less than 80% of the reference price. The actual issuance price of the private placement is proposed to the shareholders' meeting to authorize the board of directors to determine the price within a range not lower than the percentage resolved at the shareholders' meeting, taking into account the prevailing market conditions on the pricing date.

(2) Selection method and purpose of private placement of specific investors, necessity and expected benefits:

According to Article 43-6 of the Securities and Exchange Act, and Order of the Financial Supervisory Commission Official Letter Chin-Kuan-Cheng-Fa-Tzu No. 1120383220 dated September 12, 2023, and the Directions for Public Companies Conducting Private Placement of Securities, only the following parties are qualified as specific investors of the private placement:

A. Insiders of the Company

The reason is that insiders know the operation of the Company very well and can directly or indirectly contribute to the operation of the Company.

Therefore, placees in this instance of private placement include the insiders. The list of these insiders is shown below:

Item	Name of Placee	Relation with the Company
1	Medeon, Inc. (USA)	Institutional Director of the Company
2	Center Laboratories, Inc.	Institutional Director of the Company
3	Yue Teh Jang	Representative of Medeon, Inc. of the USA, an Institutional Director of the Company. Chairman and CEO of the Company
4	Jung Chin Lin	Representative of Center Laboratories, Inc., an Institutional Director of the Company.
5	Chih Hsiung Wu	Representative of Center Laboratories, Inc., an Institutional Director of the Company.
6	Chi Hang Yang	Independent Director of the Company
7	Chia Ying Ma	Independent Director of the Company
8	Jien Wei Yeh	Independent Director of the Company
9	Feng Shyang Yang	Independent Director of the Company
10	Albert Weng	Manager of the Company
11	Greta Chang	Manager of the Company
12	Jenny Chen	Manager of the Company
13	Pei Chen	Manager of the Company
14	Tori Lin	Accounting Officer of the Company

Disclose the following if the placee is a juridical person.

Institutional investor	Names of the top 10 shareholders and proportion of shareholding	Relation with the Company
Medeon, Inc. (USA)	Yue Teh Jang (100%)	The Chairman of this company is the Chairman and CEO of the Company.
Center Laboratories, Inc.	Li Rong Technology Co., Ltd. (9.13%)	The Chairman of this company is the spouse of the representative of the Company's corporate director.
	Royal Food Co., Ltd. (5.72%)	The Chairman of this company is the representative of the Company's corporate director.
	Jason Technology Co., Ltd. (3.51%)	The Chairman of this company is the spouse of the representative of the Company's corporate director.
	Yuanta Securities Co., Ltd. in Custody for Mining Investment Fund of GL Capital Group (2.71%)	None

Institutional investor	Names of the top 10 shareholders and proportion of shareholding	Relation with the Company
	Farglory Life Insurance Inc. (1.48%)	None
	You De Investment Consulting Co., Ltd. (1.19%)	The Chairman of the Company also serves as the Chairman of the Company's corporate director.
	JPMorgan Chase Bank N.A. Taipei Branch in Custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds (1%)	None
	Mumozi Inc. (0.94%)	None
	Yong Lian Co., Ltd. (0.91%)	None
	Vanguard Emerging Markets Stock Index Fund, a Series of Vanguard International Equity Index Funds (0.91%)	None

B. Placees should be strategic investors: It is necessary to bring in strategic investors that could contribute to the development of the Company in the future, improvement of financial structure, and upgrade the profitability of the Company. It is expected that with the assistance of their capital, technology and knowledge, the Company will be able to grow steadily in the future.

The Company has not yet pinpointed specific investors for investment. We request the Shareholders' Meeting to authorize the Board with full power of attorney to search for the placees.

(3) Reasons necessitating the private placement.

A. Reason for not referring to public offering: Considering the timing, convenience and cost of issuance, private placement of securities can be accomplished quickly and easily. In addition, securities invested through private placement cannot be transferred in a period of 3 years after issuing. This helps to assure the long-term stable relation between the investors and the Company. As such, offering securities through private placement is adopted.

B. Amount of private placement: Within the limit of 35,000,000 shares of common stock, the private placement will be conducted in installments within one year from the date of the shareholders' meeting, with the maximum number of installments not exceeding three.

C. Use of private placement funds: The purpose of each tranche is to increase working capital, accelerate product development, invest in subsidiaries

and the medical industry, and develop the Group's strategic objectives.

D. Expected benefits: Each tranche is intended to strengthen the Company's financial structure, enhance operational efficiency and competitiveness.

4. The number of existing shares of the Company is 92,244,893 shares. After adding 35,000,000 shares to the proposed private placement, the paid-in capital will be increased to 127,244,893 shares on the basis of the full issuance. The proportion of the private placement shares to the capital after the private placement is estimated to be 27.51%. If all the private placement shares were not placed by insiders of the Company, in accordance with Article 4-3 of the "Directions for Public Companies Conducting Private Placements of Securities", the Company engaged a securities underwriter to provide an assessment opinion on the necessity and reasonableness for conducting the private placement. Please refer to Exhibit 5 for the Securities Underwriters' Assessment of the Necessity and Reasonability of a Private Placement of Common Shares in 2025 (pages 45 - 55 of this handbook).
5. Rights and obligations under the private placement of common shares.
   In principle, the rights and obligations of the common shares in the private placement are the same as those of the Company's existing common shares; however, in accordance with the Securities and Exchange Act, the common shares in the private placement may not be sold within three years from the date of delivery, except to the parties to whom they are transferred in accordance with Article 43-8 of the Securities and Exchange Act. Three years after the date of delivery, the Company intends to request the shareholders' meeting to authorize the Board of Directors to apply to the relevant authorities for a public offering and listing of the Company's common shares in accordance with the relevant regulations.
6. The main contents of the private placement plan, including the actual issue price, the number of shares to be issued, the terms of the issue, the pricing date, the base date of the capital increase, the planned projects, the amount to be raised, the estimated progress, the estimated benefits to be generated, and all other matters related to the issue plan, in addition to the pricing percentage of the private placement. The above and in the future, in the event of changes in laws and regulations, amendments as directed by the competent authorities, or amendments based on operational evaluations or in response to objective market conditions, the shareholders' meeting will also be requested to authorize the Board of Directors to handle such matters at its sole discretion.
7. In connection with the private placement of securities, it is proposed that the shareholders' meeting authorize the chairman of the board of directors or his or her designee to sign and negotiate on behalf of the Company all contracts and documents relating to the private placement and to conduct all matters necessary for the Company in connection with the private placement.
8. It is proposed to request the shareholders' meeting to authorize the Board of Directors to handle all the matters not mentioned above in accordance with the law.

Resolutions:

Item 2 (Proposed by the Board of Directors)

Cause of Action: Amendment of the Company's Articles of Incorporation

Description:
1. It is proposed to amend certain provisions of the Articles of Incorporation in accordance with Order No. 11130385442 issued by the Financial Supervisory Commission on November 8, 2024, and relevant regulations.
2. Please refer to Exhibit 6 for the Comparison Table of Amended Articles of Incorporation (pages 54~56 of this handbook).

Resolutions:

Item 3 (Proposed by the Board of Directors)

Cause of Action: To release newly elected directors or its representatives from Non-Competition Restrictions

Description:
1. In accordance with Article 209 of the Company Act, a director shall explain to the shareholders' meeting the material details of his or her acts for himself or herself or for others within the scope of the Company's business and obtain permission for such acts.
2. If the Company's newly elected directors and their representatives invest in or manage other companies with the same or similar scope of business as the Company and act as directors or managers, in order to meet the actual business needs and without prejudice to the Company's interests, ones may seek the approval of the shareholders' meeting to release the non-competition restriction for newly elected directors and their representatives in accordance with the law.
3. The details of additional concurrent positions held by the directors and their representatives as of February 19, 2025, are as follows:

Title	Name	New Concurrent Positions in Other Companies	Major business
Director	Center Laboratories, Inc. Representative: Jung Chin Lin	Director (Legal Representative), Mycenax Biotech Inc. Director, Guangzhou Hybot Technology Co., Ltd. Director, T-E Pharma Holding (Cayman) Director, Vaxon Investment Inc. Director, Aiviva Holding Limited (Cayman)	Biopharmaceutical CDMO Sales of New Energy Vehicles New Drug Development and Investment Holding Healthcare Investment New Drug Development and Investment Holding
Institutional Director	Center Laboratories, Inc.	Director, Anya Biopharm Inc.	New Drug Development
Independent Director	Jien Wei Yeh	Chairman, High Entropy Materials, Inc.	Manufacture of High-entropy Alloys Material

Resolutions:

5. Extempore Motions

6. Adjournment

【Exhibit 1】

Medeon Biodesign, Inc.

Business Report

Dear Shareholders, Ladies and Gentlemen,

First and foremost, we would like to thank our shareholders for their support and encouragement over the past year. We would like to report to all shareholders the consolidated business results for 2024, the outline of business plan for 2025, future development strategies, as well as the impact of the external competitive environment, regulatory environment and general business environment as follows.

1. Consolidated Business Results for 2024

(1) Overview of Business Policies and Implementation

Medeon specializes in the development and manufacturing of advanced medical devices with high market value. With minimally invasive procedures as our primary field, we focus on developing advanced cardiovascular minimally invasive procedures, urology, laparoscopy, and orthopedics. The Company's business operations are divided into two main areas. In addition to the field of innovative medical device development and incubation developed for many years, we have been exploring the advanced medical device contract development and manufacturing organization (CDMO) business. Through a series of mergers and acquisitions and internal integration, we have established an efficient and technology driven CDMO business to provide one-stop-shop services to international customers in the field of advanced medical devices.

In the field of innovative medical device development and incubation, the Urocross™ Expander system (URO-T01) has successfully completed patient enrollment for the IDE clinical trial conducted in the United States in 2024, with a total of 240 patients. According to the trial design approved by the U.S. FDA, data collection and statistical evaluation can commence three months after enrollment completion. Following the FDA's audit of the clinical trial data, a formal submission for market approval may proceed. Duett ™ - Vascular Graft System for Aortic Dissection Repair (CVS-T01) began its IDE study in the United States in 2024 and completed its first patient enrollment and treatment in March. The clinical trial will continue throughout 2025 to gather clinical data to enhance product value. Simultaneously, an application will be submitted to the FDA to expand the scale of the clinical trials, which will support the subsequent application for market approval. As for the Cross-Seal™ - large bore vascular closure system (IVC-C01), the on-site inspection by the U.S. FDA was completed in 2023, and the first PMA Approval for a Class III medical device originated from Taiwan then was obtained. In 2024, milestone payments and service revenue under item 2A-2 were received from Terumo according to the Cross-Seal Asset Purchase Agreement. For projects that have completed key development stages, we are actively engaging in business negotiations to accelerate licensing or commercialization partnerships.

In the business field of advanced medical device CDMO, our subsidiary, Medeologix has successfully completed several projects in 2024, transferring production from the United States to Taiwan for mass production where orders are gradually being shifted to direct shipments from Taiwan. Medeologix continues to develop key technologies for medical device development and manufacturing and maintains customer relationships with global medical device giants and emerging companies in Silicon Valley. By integrating and allocating resources within the Group, we provide localized services to customers from our U.S. sites, while Taiwan handles robust volume production demands, offering worldwide customers with one-stop-shop service from development to high volume production. Our Taiwan advanced mass production site, will continuously enhance and develop the manufacturing capabilities of advanced medical balloons, medical catheters, and subassembly and final assembly of medical devices. In addition, we are continuously optimizing the production line configuration, and recruiting professional talents in management, R&D, and manufacturing, thereby quickly occupying a significant position in the global advanced medical device CDMO market as a dark horse.

Medeon has pioneered a novel business model for the medical devices industry in Taiwan, focusing on the front end of value chain by identifying the clinical unmet needs, determining design specifications, and verifying safety and efficacy through pre-clinical animal studies and clinical trials (Feasibility Studies) to create added value for products. While certain objective achieved for each product under development, the Company immediately initiated the negotiation with global top medical device companies and seek opportunities for licensing or strategic partnership. Through successful licensing, the Company is able to obtain licensing revenues and return to shareholders. In 2025, Medeon will continue to deepen its focus on the advanced medical device CDMO by expanding services such as the development of advanced medical balloons, catheters, finished products, sub-assemblies, and contract development. The goal is to develop potential medical device customers and increase order volume. Additionally, we will continue to attract high-caliber manufacturing talent and implement technological upgrades to meet the strong global demand for advanced medical devices and enhance the Group's stable revenue sources.

(2) Results of business plan implementation and budget execution

In 2024, the Company's consolidated operating revenue was $292,808 thousand, primarily recognized from milestone payments and service revenue under the Cross-Seal asset transfer and service agreement for item 2A-2, as well as revenue from CDMO manufacturing and services for advanced medical devices. The net loss after tax for the 2024 was $870,523 thousand.

(3) Income statement and profitability analysis

A. Income Statement

(Unit: NT$ thousand dollar)

Item	2023	2024
Sales revenue	196,263	292,808
Net operating margin	14,377	83,414
Operating expenses	(853,944)	(969,027)
Non-Operating income and expense	(391,121)	26,970
Profit (Loss) for the year	(1,269,973)	(870,523)
Profit (Loss) for the year-attributable to the parent	(1,204,615)	(805,512)

As of December 31, 2024, the Company had an accumulated deficit of NT$1,012,609 thousand, which has reached one-half of the paid-in capital.

B. Profitability Analysis

(Unit: %)

Item	2023	2024
Return on assets (ROA)	(37.27)	(37.84)
Return on equity (ROE)	(42.09)	(44.56)
Net income before tax (Note) as a percentage of paid-in capital	(133.42)	(93.08)
Net profit rate	(647.08)	(297.30)
EPS (NT$)	(13.09)	(8.74)

Note: Excluding the profit from discontinued operations.

(4) Research and development status

The Company's major projects under development are outlined as follows.

A. Urocross® Expander system (URO-T01)

This product aims to alleviate urethral narrowing and urinary difficulties caused by benign prostatic hyperplasia, offering a treatment method that does not result in permanent tissue damage. It effectively improves clinical symptoms and enhances the quality of life for patients. The product has gone through the design and development phase and initiated its first human clinical trial in the fourth quarter of 2018. By mid-2022, it received approval from the FDA to conduct an Investigational Device Exemption (IDE) study in the United States and Canada. As of 2024, the clinical trial enrollment has been completed with a total of 240 patients. According to the trial design approved by the FDA, data collection and statistical evaluation of efficacy indicators can commence three months after the completion of patient enrollment. Following the FDA's audit of the clinical trial data, a formal submission for market approval may proceed.

B. Duett ™ - Vascular Graft System for Aortic Dissection Repair (CVS-T01)

This product aims at thoracic aortic repair procedures. The main objective is to reduce the complexity of the surgery as well as the operative time by using less invasive approaches, which provides competitive advantages. The Company officially launched the project in the second quarter of 2018 and has gone through the process of project planning, physician interviews, defining market and product specifications, product design, patent application and other development activities. As of 2021, multiple animal studies with at least six-month follow-up have been completed, with results presented at the European Association for Cardio-Thoracic Surgery. After being approved by the U.S. FDA to conduct the first-in-human IDE clinical trial in 2023, we began the IDE study in the United States in 2024, completing the first patient enrollment and treatment in March. We continue to recruit patients for IDE clinical trials in the United States, in order to collect human clinical data which eventually leads to increasing the product value.

C. PUMA™- Trauma Internal Fixation Device (ORP-T01)

This product is a medical device designed for internal fixation of limb trauma, which involves the shoulder, elbow, wrist or ankle in internal fixation. The product not only provides continuous and effective internal fixation at trauma sites, but also allows patients to move their joints naturally while recovering without the risk of breaking or displacing the fixation, thus reducing the chance of a secondary surgery for implant removal. The Company initiated the project in 2017 and started the product design, prototyping and testing, application for regulatory approval as well as other development activities, and obtained 510(k) from the US FDA in the first quarter of 2018. We are looking for licensing and commercial partners for the time being.

D. ClickClean™ - in-situ cleaning device for laparoscopic surgery (LAP-A01)

This product is a medical device developed to solve the burden of removing contamination from the lens. It is designed to be easy to use and allows surgeons to clean the lens quickly during surgery, avoiding interruptions and reducing the risk to patients. The product has been received FDA 510(k). Currently, the Company is seeking licensing or commercial partners.

E. AbClose™ - in-port site closure system (LAP-C01)

This product is a medical device developed to address the problem of needle puncture or inadvertent injury to intraperitoneal organs or blood vessels at the end of laparoscopic surgical procedures, and to facilitate easy and rapid closure of the wounds. The product has been granted FDA 510(k) marketing approval; we are now seeking licensing or commercial partners.

2. Overview of Business Plan for 2024

(1) Business policies

A. Continue to speed up the product development process and generate revenue from licensing and milestone payments:

The Urocross® Expander system (URO-T01) has successfully completed patient enrollment for the IDE study conducted in the United States in 2024, with a total of 240 patients. According to the trial design approved by the FDA, data collection and statistical evaluation of efficacy indicators can commence three months after the completion of patient enrollment. Following the FDA's audit of the clinical trial data, a formal submission for market approval may proceed. Duett ™ - Vascular Graft System for Aortic Dissection Repair (CVS-T01) began its IDE study in the United States in 2024 and completed its first patient enrollment and treatment in March. Clinical trial will continue throughout 2025 to gather clinical data and enhance product value. Simultaneously, an application will be submitted to the FDA to expand the scale of the clinical trials, which will support the subsequent application for market approval. The Cross-Seal™ - large bore vascular closure system (IVC-C01) has completed a successful on-site inspection by the FDA in 2023 and the first PMA Approval for a Class III medical device originated from Taiwan then was obtained. In 2024, under the Cross-Seal asset transfer and service agreement, a milestone payment of US$1 million was received from Terumo for item 2A-2.

Regarding the projects with development completed at a certain stage, under business development discussions, we are actively seeking licensing or commercial partnerships at full speed.

B. Continue to generate service revenue from CDMO business:

The Company, through its subsidiary Medeologix Inc., provides advanced medical device contract development and manufacturing (CDMO) services to the global medical device market. Throughout 2024, several projects involving technology transfer from the United States to Taiwan for mass production were successfully completed, with orders gradually being transferred for direct shipment from Taiwan. In 2025, Medeologix Inc. will continue the revenue growth trend of 2024, offering customers efficient and high-quality manufacturing services. In 2025, Medeon will continue to expand services such as development of advanced medical balloons, catheters, finished products, subassemblies, and contract development. The goal is to develop potential medical device R&D customers and increase order volume. Additionally, we will continue to attract high-caliber manufacturing talent and implement technological upgrades to meet the strong demand from the global market and customers for advanced medical devices, and to further strengthen the Group's stable sources of revenue.

(2) Expected sales volumes and their basis

The Company usually starts the conversation with top global medical device manufacturers for licensing deals as soon as the product development enters into a certain stage. Moving forward, we will strive to generate licensing revenue by licensing our projects to global

medical device manufacturers. The licensing fees are estimated based on the market size, such as procedure volume, compound annual growth rate, usage of the product, end user price and market share, etc.

For our advanced medical device CDMO business, there are two main revenue sources: the development revenue generated from providing customers with product design, development, and testing; and the contract manufacturing revenue derived from the production of key components, subassemblies, and finished products for large-scale manufacturing. Medeologix is currently leveraging its U.S. subsidiary to provide local international customers with early-stage product development, prototyping, and small-scale trial production services, thereby generating contract development project revenue. As the product development progresses, production will gradually shift to Taiwan's mass production center for large-scale manufacturing, leading to the increase of contract manufacturing revenue. It is expected that by 2025, with the advancement of customers' product development, these products will progressively enter the market sales and stable mass production phases.

(3) Major production and marketing policies

A. The Company will continue to advance the development process of its innovative medical device products. For the Urocross® Expander system (URO-T01), we will conduct statistical analysis of clinical trial data and apply for regulatory certification from the FDA to enhance product value. At the same time, the Duett ™ - Vascular Graft System for Aortic Dissection Repair (CVS-T01) will apply to the FDA for the expansion of the clinical trial scale to be used in subsequent market approval applications. The Company will actively promote project progress and accelerate the process of reaching collaborative agreements with potential licensing or commercialization partners.

B. The Company will actively expand the advanced medical device CDMO business and continue to provide stable mass production services for existing customers. At the same time, we will expand the manufacturing capabilities for various components, subassemblies, and finished products. This will not only enhance stable sources of revenue but also leverage the synergistic effects among partners to maximize overall efficiency. By relying on Taiwan's efficient, high-quality manufacturing capabilities and outstanding talent, we aim to provide high-quality products to leading global medical device companies.

C. We will continue to evaluate potential high value-added medical devices projects for future development and develop new product pipelines in order to expand future revenue opportunities.

3. Future Corporate Development Strategies

The Company's business model encompasses both the development and licensing of innovative medical devices and advanced Contract Development and Manufacturing Organization (CDMO) services, with the primary objective of achieving long-term and stable positive cash flow through a dual-track strategy.

(1) Development and licensing of innovative medical devices

Through a comprehensive selection strategy, the Company will focus on developing innovative products with high market potential that can address unmet medical needs. The selection assessment covers multiple aspects, including clinical needs, market size and value, existing competitive products, technical feasibility, product development schedule, regulatory requirements, insurance reimbursement potential, patent strategies, and return on investment. This comprehensive approach effectively reduces development risks and protects shareholder interests. Since its establishment, the Company has been deeply engaged in fields such as cardiovascular minimally invasive procedures, laparoscopic surgery, orthopedics, and urology, continuously accumulating R&D capabilities and expertise. We have built a solid network of physician advisors, expanded our global customer network, and maintained close interactions with global regulatory certification bodies. Our team possesses extensive practical experience and achievements in areas such as regulatory certification, quality management, and product development. In the future, we will continue to optimize resource allocation, applying existing successful models to new R&D projects to maximize resource efficiency and enhance return on investment.

All our medical device R&D projects are aimed at licensing as the ultimate goal, and we are actively expanding potential partnerships and international licensing opportunities. Given the recent trend of major international companies becoming more cautious in their acquisition strategies for innovative products, which typically require large clinical trials or actual sales to validate market potential before initiating licensing negotiation processes, the Company will, in accordance with the regulatory requirements of major markets, promptly commence clinical trials to advance product development. We will also engage in small-scale sales as needed to accumulate clinical application experience, enhance product exposure, and increase market value, thereby positioning ourselves to seek licensing opportunities at the appropriate time.

(2) Entering the CDMO market for advanced medical devices

To sustain the R&D capabilities accumulated through innovative medical device development and to create a stable and long-term positive cash flow, the Company is actively expanding its business into the CDMO service sector. We collaborate with partners to build a complete industry chain, offering one-stop-shop services that cover everything from upstream process technology development to downstream mass production capabilities. Through this strategy, once the products are successfully licensed, the Group can continue to undertake subsequent production, providing customers with stable mass production services and further enhancing the overall value of the Company and shareholder returns.

In the future, Medeologix and its U.S. subsidiary will accelerate the expansion of manufacturing capabilities for various components, subassemblies, and finished products. This will not only strengthen our stable revenue base but also leverage close collaboration with strategic partners to achieve synergistic integration. Additionally, by utilizing Taiwan's superior manufacturing efficiency, quality, and talent advantages, we aim to provide high-quality products to international medical giants. This development strategy not only drives the growth of adjacent industry supply chains but also reinvests into our core R&D capabilities, enhancing overall operational resilience and profitability, providing solid support for the Group's long-term development.

4. Impact of the External Competitive Environment, Regulatory Environment and General Business Environment

The medical device industry is a high value-added sector, characterized by rapid development and high levels of globalization. Along with globalization trends, the number of competitors is also increasing. In response to intense competition and the need to expand into global markets, major global medical device companies have increasingly sought business collaborations in recent years to acquire key technologies, shorten development timelines, and save substantial R&D costs. This trend presents growth opportunities for innovative medical device companies.

Before introducing new technologies or launching new R&D projects, the Company conducts rigorous market competitiveness and strategic analysis to select advantageous and differentiated products for development. Current R&D projects are closely collaborated on by the R&D team and clinical physicians. Through repeated testing and discussions on needs, product specifications that align with clinical practice and market demand are formulated to ensure product competitiveness. Simultaneously, the Company has established comprehensive intellectual property protection strategies for the technologies under development, covering patent filings and trade secrets to safeguard against potential competitors entering the market with similar technologies. To stay attuned to industry trends and regulatory developments, the R&D team continuously participates in domestic and international leading medical conferences and research seminars. They also maintain interactions with clinical and academic research institutions to stay updated on R&D trends and policy changes. This enables the team to respond and adjust promptly to any issues that may affect the industry or the Company's R&D efforts.

Due to increasingly stringent reviews by regulatory agencies in various countries, coupled with government and private insurance institutions generally aiming to control healthcare spending, the market entry barriers have significantly increased. To strengthen their competitive advantages, major international companies are focusing their resources towards commercialization such as regulatory approval, reimbursement, and the establishment of global distribution channels. As an outstanding small to medium-sized enterprise in Taiwan, the Company possesses flexibility and rapid implementation capabilities to focus on product design and development, animal testing, early-stage human clinical trials, and regulatory approval. This positions us as an ideal partner for major international companies in their early product development efforts.

Since 2009, Taiwan's government has been promoting the “Diamond Action Plan for Biotech

Takeoff", "Biotech Industry Takeoff Action Plan", and the "Taiwan Bioeconomy Industry Development Plan". These initiatives have incorporated the biomedical industry into one of the key focus areas of the government's "5+2 Innovative Industries Program", driving increases in sectoral value, corporate investment expansion, revitalization of the capital market, and the emergence of innovative capabilities. At the end of 2021, the Ministry of Economic Affairs revised the "Act for the Development of Biotech and Pharmaceutical Industry" to include contract development and manufacturing (CDMO) services for medical devices for the first time. This revision highlights the government's focus on a dual-track strategy of 'R&D + Manufacturing' for medical devices.

At present, in response to global public safety and digital transformation demands, applications such as digital health, telemedicine, and artificial intelligence are continuously expanding, driving rapid growth in the demand for innovative medical device development, prototyping, and mass production. Medeon has robust innovative R&D capabilities and complete manufacturing capacity, spanning from small-batch production to large-scale manufacturing. Driven by both supportive policies and market demand, we will continue to accelerate growth and actively play a key role in the global medical device supply chain in the future.

Chairman: Yue Teh Jang General Manager: Yue Teh Jang Accounting Officer: Tori Lin

【Exhibit 2】

Medeon Biodesign, Inc.
Audit Committee Review Report

Dear Shareholders,

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements. Consolidated Financial Statements, and Proposal of 2024 Deficit Offset, etc. Among the above, the Financial Statements and Consolidated Financial Statements were audited, and the audit report has been issued by CPA Hsiao Tzu Chou and CPA Hua Ling Liang of PwC Taiwan appointed by the Board of Directors.

The aforementioned Business Report, Financial Statements, Consolidated Financial Statements and Proposal of 2024 Deficit Offset have been audited by the Audit Committee without any nonconformity identified. We hereby submit this report for your review in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Yours faithfully,

Chia Ying Ma
Chair of the Audit Committee
February 27, 2025

【Exhibit 3】

Medeon Biodesign, Inc.
Report on 2024 Directors' Remuneration

Unit: NT$ dollar

Title	Name	Directors, Remuneration								Total of A, B, C and D and Proportion to Net Profit after Tax		Relevant Remuneration for Part-time Employees								Total of A, B, C, D, E, F and G and Proportion of Net Profit after Tax		Whether remunerations are received from a business other than a subsidiary or the parent company
		Salary (A)		Pensions (B)		Directors' Remuneration (C)		Business Execution Costs (D)				Salary, Bonus and Special Expense, etc. (E)		Pensions (F)		Employee Compensation (G)						
																The Company		All Companies in the Financial Statements				
		The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	Cash Amount	Stock Amount	Cash Amount	Stock Amount	The Company	All Companies in the Financial Statements	
Chairman	Medeon, Inc. (USA) Representative: Yue Teh Jang	-	-	-	-	-	-	27	27	27 (0.003%)	27 (0.003%)	651.3	14,589.7	-	-	-	-	-	-	678.3 (0.084%)	14,616.7 (1.815%)	-
Director	Center Laboratories, Inc. Representative: Jung Chin Lin	-	-	-	-	-	-	27	27	27 (0.003%)	27 (0.003%)	-	-	-	-	-	-	-	-	27 (0.003%)	27 (0.003%)	-
Director	Center Laboratories, Inc. Representative : Chih Hsiung Wu	-	-	-	-	-	-	22.5	22.5	22.5 (0.003%)	22.5 (0.003%)	-	-	-	-	-	-	-	-	22.5 (0.003%)	22.5 (0.003%)	-
Director	Hong Jen Chang	-	-	-	-	-	-	9	9	9 (0.001%)	9 (0.001%)	-	-	-	-	-	-	-	-	9 (0.001%)	9 (0.001%)	-
Director	Hsin Yuan Fang	-	-	-	-	-	-	9	9	9 (0.001%)	9 (0.001%)	-	-	-	-	-	-	-	-	9 (0.001%)	9 (0.001%)	-
Independent Director	Chi Hang Yang	600	600	-	-	-	-	58.5	58.5	658.5 (0.082%)	658.5 (0.082%)	-	-	-	-	-	-	-	-	658.5 (0.082%)	658.5 (0.082%)	-
Independent Director	Chia Ying Ma	600	600	-	-	-	-	63	63	663 (0.082%)	663 (0.082%)	-	-	-	-	-	-	-	-	663 (0.082%)	663 (0.082%)	-
Independent Director	Jerome Shen	320	320	-	-	-	-	31.5	31.5	351.5 (0.044%)	351.5 (0.044%)	-	-	-	-	-	-	-	-	351.5 (0.044%)	351.5 (0.044%)	-
Independent Director	Jien Wei Yeh	600	600					58.5	58.5	658.5 (0.082%)	658.5 (0.082%)	-	-							658.5 (0.082%)	658.5 (0.082%)	
Independent Director	Feng Shyang Yang	331.7	331.7					22.5	22.5	354.2 (0.044%)	354.2 (0.044%)	-	-									

(1) Please describe the policy, system, criteria and structure for the payment of remuneration to independent directors and its relevance to the amount of remuneration paid in terms of the responsibilities, risks and time commitment involved.

A. In accordance with the articles of incorporation, the Company shall set aside not more than two percent for the remuneration of its directors if the Company makes a profit in a year.. However, if the Company has accumulated losses, the Company shall have reserved a sufficient amount to offset its accumulated losses, and then distribute the employees and directors' remuneration in accordance with the previous ratio.

B. The Company conducted an evaluation on the performance of the Board in 2024 (the items of evaluation include the 5 dimensions of the level of participation in the operation of the Company, upgrade the decision-making quality of the Board, the organization and structure of the Board, the election of Directors and their continuing education, and internal control), and the self-assessment of the Directors in 2024 (the items of evaluation include the 6 dimensions of the control of the objective and mission of the Company, the sense of duties, level of participation in the operation of the Company, cultivation of internal relation and communication, professional standing and continuing education of the Directors, and internal control) in accordance with the "Rules for Performance Evaluation of Board of Directors". However, the Company did not yield any profit in 2024 that only the fixed remuneration for the Independent Directors and the attendance fees for the Directors have been disbursed.

(2) Remuneration received for services rendered by directors of the Company (e.g. as consultants to non-employees of the parent company/financial reporting company/investment business, etc.) in the most recent year, other than those disclosed in the table above: None

【Exhibit 4】

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of MEDEON BIODESIGN, INC.

Opinion

We have audited the accompanying consolidated balance sheets of MEDEON BIODESIGN, INC. AND SUBSIDIARIES (the "Group") as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

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

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Valuation of goodwill impairment

Description

Please refer to Note 4(17) for accounting policies on impairment loss on non-financial assets, Note 5(2) for the uncertainty of accounting estimates and assumptions applied to goodwill impairment valuation, and Note 6(9) for details of goodwill impairment valuation.

The Group acquired Medeologix, Corporation in 2021 and acquired Medeologix LLC (Formerly: Second Source Medical LLC) in 2022. The balance of goodwill arising from the acquisitions as at December 31, 2024 was NT$ 106,737 thousand.

The evaluation report issued by external experts engaged by the Group uses cash flow forecasts prepared by management to determine the recovery amount of goodwill; however, the measurement results in a large extent depend on management's assumptions, including the discount rate and the estimated growth rate used, which are subject to management's judgements with considerable uncertainty. Therefore, the goodwill impairment assessment is a key audit matter this year.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

A. Based on our understanding of the operations and industry of the Group, evaluated the rationality of the evaluation model used by the external experts appointed by the Group.
B. We confirmed that the future cash flow used in the evaluation model is consistent with the future year budget provided by the Group. And reviewed the actual achievement of management's financial forecasts for the past year.
C. We assessed the appropriateness of key assumptions used, such as growth rate and discount rate.

Other matter – Parent company only financial statements

We have audited and expressed an unmodified opinion on the parent company only financial statements of Medeon Biodesign, Inc. as at and for the years ended December 31, 2024 and 2023.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable,

matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Chou, Hsiao-Tzu　　Liang, Hua-Ling

For and on behalf of PricewaterhouseCoopers, Taiwan

February 27, 2025

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

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

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Assets	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 513,374	27	$ 1,237,964	45
1110	Current financial assets at fair value through profit or loss	6(2)	41,660	2	41,932	2
1136	Current financial assets at amortised cost, net	6(3)	652,175	35	862,097	31
1170	Accounts receivable, net	6(4)	37,835	2	41,773	2
1200	Other receivables		5,227	-	7,957	-
1220	Current income tax assets		2,486	-	415	-
130X	Inventory	6(5)	34,102	2	10,769	-
1410	Prepayments		30,340	2	24,891	1
11XX	**Current Assets**		1,317,199	70	2,227,798	81
	Non-current assets					
1550	Investments accounted for using equity method	6(6)	-	-	-	-
1600	Property, plant and equipment	6(7)	198,953	11	146,578	5
1755	Right-of-use assets	6(8)	156,521	8	175,244	7
1780	Intangible assets	6(9)	161,749	9	171,066	6
1840	Deferred income tax assets	6(22)	32,949	2	-	-
1915	Prepayments for business facilities	6(7)	5,915	-	22,129	1
1920	Guarantee deposits paid		4,457	-	4,331	-
15XX	**Non-current assets**		560,544	30	519,348	19
1XXX	**Total assets**		$ 1,877,743	100	$ 2,747,146	100

(Continued)

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Liabilities and Equity	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Liabilities					
	Current liabilities					
2130	Current contract liabilities	6(17)	$ 4,514	-	$ 3,108	-
2170	Accounts payable		12,000	1	5,361	-
2200	Other payables	6(10)	143,019	7	126,389	5
2230	Current income tax liabilities		-	-	37,968	1
2280	Current lease liabilities	6(8)	54,558	3	47,145	2
2300	Other current liabilities		1,551	-	1,784	-
21XX	**Current Liabilities**		215,642	11	221,755	8
	Non-current liabilities					
2570	Deferred tax liabilities	6(22)	12,359	1	14,305	1
2580	Non-current lease liabilities	6(8)	113,839	6	139,591	5
25XX	**Non-current liabilities**		126,198	7	153,896	6
2XXX	**Total Liabilities**		341,840	18	375,651	14
	Equity					
	Share capital	6(13)				
3110	Share capital - common stock		922,449	49	922,449	34
	Capital surplus	6(14)				
3200	Capital surplus		1,339,205	71	1,340,712	48
	Retained earnings	6(15)				
3310	Legal reserve		207,182	11	207,182	8
3320	Special reserve		12,489	1	12,489	-
3350	Total accumulated deficit		(1,012,609)	(54)	(188,425)	(7)
	Other equity interest	6(16)				
3400	Other equity interest		56,725	3	36,184	1
3500	Treasury shares	6(13)	(5,249)	-	(10,603)	-
31XX	**Equity attributable to owners of the parent**		1,520,192	81	2,319,988	84
36XX	Non-controlling interest		15,711	1	51,507	2
3XXX	**Total equity**		1,535,903	82	2,371,495	86
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 1,877,743	100	$ 2,747,146	100

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

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except losses per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(17)	$ 292,808	100	$ 196,263	100
5000	Operating costs	6(5)(18)(19)	(209,394)	(71)	(181,886)	(93)
5900	Net operating margin		83,414	29	14,377	7
	Operating expenses	6(18)(19)				
6100	Selling expenses		(44,290)	(15)	(26,330)	(14)
6200	General & administrative expenses		(159,455)	(54)	(159,578)	(81)
6300	Research and development expenses		(751,870)	(257)	(667,461)	(340)
6450	Expected credit loss	12(2)	(13,412)	(5)	(575)	-
6000	Total operating expenses		(969,027)	(331)	(853,944)	(435)
6900	Operating loss		(885,613)	(302)	(839,567)	(428)
	Non-operating income and expenses					
7100	Interest income	6(20)	20,173	7	19,936	10
7020	Other gains and losses	6(21)	12,352	4	(417,957)	(213)
7050	Finance costs	6(8)	(5,555)	(2)	(6,644)	(3)
7060	Share of profit of associates and joint ventures accounted for using equity method	6(6)	-	-	13,544	7
7000	Total non-operating revenue and expenses		26,970	9	(391,121)	(199)
7900	**Loss before income tax**		(858,643)	(293)	(1,230,688)	(627)
7950	Income tax (expense)	6(22)	(11,880)	(4)	(39,285)	(20)
8200	**Loss for the year**		($ 870,523)	(297)	($ 1,269,973)	(647)
	Other comprehensive income					
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(16)	$ 21,357	7	$ 4,916	2
8500	**Total comprehensive income for the year**		($ 849,166)	(290)	($ 1,265,057)	(645)
	Loss, attributable to:					
8610	Owners of the parent		($ 805,512)	(275)	($ 1,204,615)	(614)
8620	Non-controlling interest		(65,011)	(22)	(65,358)	(33)
			($ 870,523)	(297)	($ 1,269,973)	(647)
	Comprehensive loss attributable to:					
8710	Owners of the parent		($ 784,971)	(268)	($ 1,199,371)	(612)
8720	Non-controlling interest		(64,195)	(22)	(65,686)	(33)
			($ 849,166)	(290)	($ 1,265,057)	(645)
	Basic losses per share	6(23)				
9750	Basic losses per share		($ 8.74)		($ 13.09)	
9850	Diluted losses per share		($ 8.74)		($ 13.09)	

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

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

		Equity attributable to owners of the parent												
		Capital Reserves					Retained Earnings							
	Notes	Share capital - common stock	Total capital surplus, additional paid-in capital	Capital surplus, treasury share transactions	Capital Surplus, changes in ownership interests in subsidiaries	Employee stock warrants	Legal reserve	Special reserve	Total unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Treasury shares	Total	Non-controlling interest	Total equity
Year 2023														
Balance at January 1, 2023		$ 878,401	$ 1,331,704	$ 5,602	$ 3,101	$ 3,406	$ 207,182	$ 12,489	$ 1,135,220	$ 30,940	($ 10,603)	$ 3,597,442	$ 66,104	$ 3,663,546
Loss for the year		-	-	-	-	-	-	-	(1,204,615)	-	-	(1,204,615)	(65,358)	(1,269,973)
Other comprehensive income for the year	6(16)	-	-	-	-	-	-	-	-	5,244	-	5,244	(328)	4,916
Total comprehensive income		-	-	-	-	-	-	-	(1,204,615)	5,244	-	(1,199,371)	(65,686)	(1,265,057)
Appropriation and distribution of retained earnings	6(15)													
Stock dividends of ordinary share		43,823	-	-	-	-	-	-	(43,823)	-	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	-	-	-	(43,823)	-	-	(43,823)	-	(43,823)
Share-based payments	6(12)	-	-	-	15,040	-	-	-	-	-	-	15,040	651	15,691
Changes in ownership interests in subsidiaries	6(24)	-	-	-	(18,141)	-	-	-	(31,384)	-	-	(49,525)	50,438	913
Exercise of employee stock options		225	141	-	-	(141)	-	-	-	-	-	225	-	225
Balance at December 31, 2023		$ 922,449	$ 1,331,845	$ 5,602	$ -	$ 3,265	$ 207,182	$ 12,489	($ 188,425)	$ 36,184	($ 10,603)	$ 2,319,988	$ 51,507	$ 2,371,495
Year 2024														
Balance at January 1, 2024		$ 922,449	$ 1,331,845	$ 5,602	$ -	$ 3,265	$ 207,182	$ 12,489	($ 188,425)	$ 36,184	($ 10,603)	$ 2,319,988	$ 51,507	$ 2,371,495
Loss for the year		-	-	-	-	-	-	-	(805,512)	-	-	(805,512)	(65,011)	(870,523)
Other comprehensive income for the year	6(16)	-	-	-	-	-	-	-	-	20,541	-	20,541	816	21,357
Total comprehensive income		-	-	-	-	-	-	-	(805,512)	20,541	-	(784,971)	(64,195)	(849,166)
Share-based payments	6(12)	-	-	-	9,465	-	-	-	-	-	-	9,465	262	9,727
Changes in ownership interests in subsidiaries	6(24)	-	-	-	(9,465)	-	-	-	(18,672)	-	-	(28,137)	28,137	-
Reissuance of treasury shares to employees	6(13)	-	-	(1,507)	-	-	-	-	-	-	5,354	3,847	-	3,847
Balance at December 31, 2024		$ 922,449	$ 1,331,845	$ 4,095	$ -	$ 3,265	$ 207,182	$ 12,489	($ 1,012,609)	$ 56,725	($ 5,249)	$ 1,520,192	$ 15,711	$ 1,535,903

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

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		($ 858,643)	($ 1,230,688)
Adjustments			
Adjustments to reconcile profit (loss)			
Share-based payments	6(12)	9,727	15,691
Expected credit loss	12(2)	13,412	575
Depreciation expense(including right-of-use assets)	6(7)(8)(18)	88,702	86,023
Amortization expense	6(9)(18)	9,961	9,646
Revaluation gains on current financial assets measured at fair value through profit or loss	6(2)	2,276	(3,812)
Interest expense	6(8)	5,555	6,644
Interest income	6(20)	(20,173)	(19,936)
Dividend income		(185)	(180)
Gain on lease modification	6(8)	(17)	-
Losses on disposal of property, plant and equipment	6(21)	-	13,012
Losses on disposals of investments	6(6)(21)	-	402,960
Share of profit of associates and joint ventures accounted for using equity method	6(6)	-	(13,544)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		(9,474)	(9,994)
Other receivables		8,228	22,179
Inventories		(23,333)	(710)
Other prepayments		(5,449)	(3,474)
Changes in operating liabilities			
Accounts payable		6,639	1,422
Other payables		16,630	15,819
Contract liabilities		1,406	2,252
Other current liabilities		(233)	1,173
Cash outflow generated from operations		(754,971)	(704,942)
Interest received		14,675	16,453
Interest paid		(5,555)	(6,644)
Income tax paid		(86,814)	(59,942)
Net cash flows used in operating activities		(832,665)	(755,075)

(Continued)

MEDEON BIODESIGN, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of current financial assets at fair value through profit or loss		$ -	($ 255)
Proceeds from disposal of financial assets at amortised cost		209,922	163,373
Proceeds from disposal of investments accounted for using equity method	6(6)	-	1,479,671
Acquisition of property, plant and equipment	6(25)	(74,301)	(55,287)
Dividends received		185	7,387
Acquisition of intangible assets	6(9)	(472)	(524)
(Increase) Decrease in guarantee deposits paid		(126)	1,256
Net cash flows from investing activities		135,208	1,595,621
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease liabilities	6(26)	(50,527)	(47,886)
Exercise of employee share options	6(13)	-	225
Treasury shares reissued to employees	6(13)	3,847	-
Change in non-controlling interests	6(24)	-	913
Cash dividends paid	6(16)	-	(43,823)
Net cash flows used in financing activities		(46,680)	(90,571)
Effect of exchange rate changes		19,547	4,091
Net (decrease) increase in cash and cash equivalents		(724,590)	754,066
Cash and cash equivalents at beginning of year		1,237,964	483,898
Cash and cash equivalents at end of year		$ 513,374	$ 1,237,964

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Medeon Biodesign, Inc.

Opinion

We have audited the accompanying parent company only balance sheets of Medeon Biodesign, Inc. as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

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

Basis for opinion

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

Key audit matters

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

Key audit matters for Medeon Biodesign, Inc.'s 2024 parent company only financial statements of the current period are stated as follows:

Investments accounted for under equity method - Valuation of goodwill impairment

Description

Please refer to Note 4(15) for accounting policies on impairment loss on non-financial assets, Note 5(2) for the uncertainty of accounting estimates and assumptions applied to goodwill impairment valuation, Note 6(4) for details of investments accounted for under equity method, and Note 6(9) in the consolidated financial statements for details of goodwill impairment valuation.

The Company acquired Medeologix Corporation in 2021 and acquired Medeologix LLC (Formerly Second Source Medical LLC) in 2022. The balance of goodwill arising from the acquisition as at December 31, 2024 was NT $106,737 thousand.

The evaluation report issued by external experts engaged by the Company uses cash flow forecasts prepared by management to determine the recovery amount of goodwill; however, the measurement results in a large extent depend on management's assumptions, including the discount rate and the estimated growth rate used, which are subject to management's judgements with considerable uncertainty. Therefore, the goodwill impairment assessment is a key audit matter this year.

How our audit addressed the matter

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

A. Based on our understanding of the operations and industry of the Company, evaluated the rationality of the evaluation model used by the external experts appointed by the Company.
B. We confirmed that the future cash flow used in the evaluation model is consistent with the future year budget provided by the Company. And reviewed the actual achievement of management's financial forecasts for the past year.
C. We assessed the appropriateness of key assumptions used, such as growth rate and discount rate.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing Medeon Biodesign, Inc.'s financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

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

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

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

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

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

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

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

Chou, Hsiao-Tzu Liang, Hua-Ling

For and on behalf of PricewaterhouseCoopers, Taiwan

February 27, 2025

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

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

MEDEON BIODESIGN, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Assets	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 318,736	20	$ 1,031,405	43
1110	Current financial assets at fair value through profit or loss	6(2)	8,951	1	11,227	1
1136	Current financial assets at amortised cost	6(3)	642,375	41	622,010	26
1200	Other receivables		3,155	-	2,890	-
1210	Other receivables - related parties	7	10,261	1	7,371	-
1220	Current tax assets	6(20)	1,445	-	-	-
1410	Prepayments		404	-	700	-
11XX	**Current Assets**		985,327	63	1,675,603	70
	Non-current assets					
1550	Investments accounted for using equity method	6(4)	538,304	35	722,208	30
1600	Property, plant and equipment	6(5)	753	-	934	-
1755	Right-of-use assets	6(6)	2,483	-	5,054	-
1780	Intangible assets	6(7)	127	-	240	-
1840	Deferred tax assets	6(20)	32,949	2	-	-
1920	Guarantee deposits paid		397	-	620	-
15XX	**Non-current assets**		575,013	37	729,056	30
1XXX	**Total assets**		$ 1,560,340	100	$ 2,404,659	100

(Continued)

MEDEON BIODESIGN, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Liabilities and Equity	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current liabilities					
2200	Other payables		$ 21,906	1	$ 27,720	1
2220	Other payables - related parties	7	12,006	1	13,456	1
2230	Current tax liabilities	6(20)	-	-	37,968	2
2280	Current lease liabilities	6(6)	1,498	-	2,234	-
2300	Other current liabilities		168	-	444	-
21XX	**Current Liabilities**		35,578	2	81,822	4
2580	Non-current lease liabilities	6(6)	1,015	-	2,849	-
2650	Credit balance of investments accounted for using equity method	6(4)	3,555	1	-	-
25XX	**Non-current liabilities**		4,570	1	2,849	-
2XXX	**Total Liabilities**		40,148	3	84,671	4
	Equity					
	Share capital	6(10)				
3110	Share capital - common stock		922,449	59	922,449	38
	Capital surplus	6(11)				
3200	Capital surplus		1,339,205	85	1,340,712	55
	Retained earnings	6(12)				
3310	Legal reserve		207,182	13	207,182	9
3320	Special reserve		12,489	1	12,489	1
3350	Accumulated deficit		(1,012,609)	(65)	(188,425)	(8)
	Other equity interest	6(13)				
3400	Other equity interest		56,725	4	36,184	1
3500	Treasury shares	6(10)	(5,249)	-	(10,603)	-
3XXX	**Total equity**		1,520,192	97	2,319,988	96
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 1,560,340	100	$ 2,404,659	100

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

MEDEON BIODESIGN, INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except losses per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(14)	$ 39,336	100	$ 10,700	100
5000	Operating costs	6(15)(16)	-	-	(8,922)	(83)
5900	Net operating margin		39,336	100	1,778	17
	Operating expenses	6(15)(16) and 7				
6200	General and administrative expenses		(69,301)	(176)	(72,049)	(674)
6300	Research and development expenses		(6,189)	(16)	(19,283)	(180)
6000	Total operating expenses		(75,490)	(192)	(91,332)	(854)
6900	Operating loss		(36,154)	(92)	(89,554)	(837)
	Non-operating income and expenses					
7100	Interest income	6(17)	14,941	38	13,428	125
7010	Other income	6(18) and 7	21,024	53	20,982	196
7020	Other gains and losses	6(2)(4)(19)	5,569	14	(400,106)	(3739)
7050	Finance costs	6(6)	(59)	-	(89)	(1)
7070	Share of loss of subsidiaries accounted for using equity method, net	6(4)	(797,929)	(2028)	(709,758)	(6633)
7000	Total non-operating income and expenses		(756,454)	(1923)	(1,075,543)	(10052)
7900	**Loss before income tax**		(792,608)	(2015)	(1,165,097)	(10889)
7950	Income tax expense	6(20)	(12,904)	(33)	(39,518)	(369)
8200	**Loss for the year**		($ 805,512)	(2048)	($ 1,204,615)	(11258)
	Other comprehensive income					
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Other comprehensive loss, before tax, exchange differences on translation		$ 20,541	52	$ 5,244	49
8500	**Total comprehensive loss for the year**		($ 784,971)	(1996)	($ 1,199,371)	(11209)
	Basic loss per share	6(21)				
9750	Total basic loss per share		($ 8.74)		($ 13.09)	
9850	Total diluted loss per share		($ 8.74)		($ 13.09)	

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

MEDEON BIODESIGN, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

			Capital Reserves					Retained Earnings					
	Notes	Common stock	Additional paid-in capital	Treasury share transactions	Difference between consideration and carrying amount of subsidiaries acquired or disposed	Capital surplus, changes in equity of subsidiaries accounted for using equity method	Employee stock warrants	Legal reserve	Special reserve	Accumulated deficit	Financial statements translation differences of foreign operations	Treasury shares	Total equity
2023													
Balance at January 1, 2023		$ 878,401	$ 1,331,704	$ 5,602	$ -	$ 3,101	$ 3,406	$ 207,182	$ 12,489	$ 1,135,220	$ 30,940	($ 10,603)	$ 3,597,442
Loss for the year		-	-	-	-	-	-	-	-	(1,204,615)	-	-	(1,204,615)
Other comprehensive income for the year		-	-	-	-	-	-	-	-	-	5,244	-	5,244
Total comprehensive income(loss)	6(13)	-	-	-	-	-	-	-	-	(1,204,615)	5,244	-	(1,199,371)
Appropriation and distribution of retained earnings	6(12)												
Stock dividends of ordinary share		43,823	-	-	-	-	-	-	-	(43,823)	-	-	-
Cash dividends of ordinary share		-	-	-	-	-	-	-	-	(43,823)	-	-	(43,823)
Share-based payments	6(9)	-	-	-	-	15,040	-	-	-	-	-	-	15,040
Changes in ownership interests in subsidiaries		-	-	-	-	(18,141)	-	-	-	(31,384)	-	-	(49,525)
Exercise of employee stock options	6(10)	225	141	-	-	-	(141)	-	-	-	-	-	225
Balance at December 31, 2023		$ 922,449	$ 1,331,845	$ 5,602	$ -	$ -	$ 3,265	$ 207,182	$ 12,489	($ 188,425)	$ 36,184	($ 10,603)	$ 2,319,988
2024													
Balance at January 1, 2024		$ 922,449	$ 1,331,845	$ 5,602	$ -	$ -	$ 3,265	$ 207,182	$ 12,489	($ 188,425)	$ 36,184	($ 10,603)	$ 2,319,988
Loss for the year		-	-	-	-	-	-	-	-	(805,512)	-	-	(805,512)
Other comprehensive income for the year		-	-	-	-	-	-	-	-	-	20,541	-	20,541
Total comprehensive income	6(13)	-	-	-	-	-	-	-	-	(805,512)	20,541	-	(784,971)
Share-based payments	6(9)	-	-	-	-	9,465	-	-	-	-	-	-	9,465
Changes in ownership interests in subsidiaries		-	-	-	-	(9,465)	-	-	-	(18,672)	-	-	(28,137)
Reissuance of treasury shares to employees	6(10)	-	-	(1,507)	-	-	-	-	-	-	-	5,354	3,847
Balance at December 31, 2024		$ 922,449	$ 1,331,845	$ 4,095	$ -	$ -	$ 3,265	$ 207,182	$ 12,489	($ 1,012,609)	$ 56,725	($ 5,249)	$ 1,520,192

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

MEDEON BIODESIGN, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		($ 792,608)	($ 1,165,097)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense(including right-of-use assets)	6(5)(5)(15)	2,041	7,268
Amortization expense	6(7)(15)	113	1,369
Revaluation gains on current financial assets measured at fair value through profit or loss	6(2)(19)	2,276	(3,812)
Interest expense	6(6)	59	89
Dividend income		(185)	(180)
Interest income	6(17)	(14,941)	(13,428)
Gain on lease modification	6(19)	(17)	-
Gain on disposal of investments	6(4)(19)	-	402,960
Share of loss of subsidiaries accounted for using equity method	6(4)	797,929	709,758
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		-	8,775
Other accounts receivable		266	22
Other receivables - related parties		(2,890)	285
Prepayments		296	1,175
Changes in operating liabilities			
Other payables		(5,814)	(19,771)
Other payables to related parties		(1,450)	(11,824)
Other current liabilities		(276)	(130)
Cash outflow generated from operations		(15,201)	(82,541)
Interest received		14,410	14,913
Interest paid		(59)	(89)
Income taxes paid		(85,266)	(58,326)
Net cash flows used in operating activities		(86,116)	(126,043)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of current financial assets at fair value through profit or loss		-	(255)
Acquisition of current financial assets at amortised cost		(20,365)	-
Proceeds from disposal of financial assets at amortised cost		-	393,660
Acquisition of investments accounted for using equity method		(608,601)	(820,440)
Proceeds from disposal of investment using equity method	6(4)	-	1,479,671
Dividends received		185	7,387
Acquisition of property, plant and equipment	6(5)(22)	(333)	(579)
Acquisition of intangible assets	6(7)	-	(298)
Decrease in guarantee deposits paid		223	1,370
Net cash flows (used in) from investing activities		(628,891)	1,060,516
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of lease liabilities	6(6)(23)	(1,509)	(6,415)
Treasury shares reissued to employees	6(10)	3,847	-
Exercise of employee share options	6(9)	-	225
Cash dividends paid	6(12)	-	(43,823)
Net cash flows from (used in) financing activities		2,338	(50,013)
Net (decrease) increase in cash and cash equivalents		(712,669)	884,460
Cash and cash equivalents at beginning of year		1,031,405	146,945
Cash and cash equivalents at end of year		$ 318,736	$ 1,031,405

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

【Exhibit 5】

Medeon Biodesign, Inc.

Opinion on the Necessity and Reasonability of a Private Placement

Engaged by: Medeon Biodesign, Inc.

Recipient: Medeon Biodesign, Inc.

Specified use of the Opinion: For the sole purpose of the 2025

Private Placement of Common Shares by Medeon Biodesign, Inc.

Type of report: Opinion on the necessity and reasonability of the private placement

Assessor: MasterLink Securities Corporation

Representative: Fred Chang

February 19, 2025

Medeon Biodesign, Inc.

Securities Underwriters' Assessment of the Necessity and Reasonability of a Private Placement of Common Shares in 2025

In order to raise working capital, accelerate product development, invest in subsidiaries and the medical industry, develop the Company's strategic objectives, and to ensure the timeliness and convenience of raising capital, Medeon Biodesign, Inc. (hereinafter referred to as Medeon or the Company) intends to offer securities through private placement in accordance with Article 43-6 of the "Securities and Exchange Act" and the "Directions for Public Companies Conducting Private Placements of Securities". It is planned to be discussed at the board of directors' meeting on February 27, 2025, and to be discussed at the shareholders' meeting on June 20, 2025. It is proposed to request the shareholders' meeting to authorize the board of directors to issue up to 35,000,000 shares in private placement through no more than 3 tranches within one year from the date of resolution of the Shareholders' Meeting.

According to Article 4.3 of the Directions for Public Companies Conducting Private Placements of Securities, "If there has been, is, or will be a significant change in managerial control during the period from 1 year preceding the day on which the board of directors resolves on the private placement of securities to 1 year from the delivery date of those privately placed securities, the Company shall engage a securities underwriter to provide an assessment opinion on the necessity and reasonableness for conducting the private placement, and shall state the opinion in the notice to convene the shareholders' meeting to serve as a reference for the shareholders to decide whether to agree." The underwriter's assessment is presented as follows.

1. Company Profile

Medeon has been specializing in the design and development of high-value Class II and Class III medical devices since its inception, with a primary focus on minimally invasive surgeries. Its product development covers a broad spectrum of surgical specialties, including devices for laparoscopic procedures, orthopedics, urology, and advanced cardiovascular interventions, and it continues to develop innovative medical devices in other fields. At the same time, the Company is committed to seeking licensing opportunities with major global medical device companies to generate licensing revenue. In recent years, the Company has actively expanded into the advanced medical device contract development and manufacturing (CDMO) business. A subsidiary, Medeologix, Inc., was established through mergers and acquisitions, through which the Company acquired capabilities in the manufacturing of advanced medical balloons, catheters, and subassembly and final assembly of advanced medical devices. Medeologix has since become a CDMO mass production base for advanced medical devices, implementing a business model that takes orders and conducts prototyping in the United States, with mass production carried out in Taiwan. This structure enables the Company to provide one-stop-shop

services to leading international medical device companies and further strengthen its advanced medical device CDMO business.

In terms of innovative product development, Medeon successfully licensed its self-developed product, Cross-Seal™—a large-bore vascular closure system—to the global medtech leader Terumo for a total of US$50 million, which included a US$20 million upfront payment and US$30 million in milestone payments. In September 2023, the product received U.S. FDA premarket approval (PMA), making the Company the first in Taiwan to obtain Class III medical device approval. In addition, key innovative products currently under development include Urocross—a device designed to improve lower urinary tract symptoms (LUTS) associated with benign prostatic hyperplasia (BPH), which completed patient enrollment for its pivotal trial in Q4 2024, and Duett, a thoracic aortic repair device, which entered the first-in-human clinical phase in Q1 2024. For regulatory approved products such as ClickClean™ (an in-situ laparoscopic lens cleaning device), AbClose™ (a laparoscopic port-site closure system), and PUMA™ (a minimally invasive internal fixation device for orthopedic trauma), the Company is continuing to implement a limited launch strategy to test marketability, enhance market visibility, and increase licensing opportunities.

In the advanced medical device CDMO business, the Company has entered the advanced medical device CDMO market by acquiring core technologies for the design and manufacturing of advanced medical devices, as well as building relationships with leading international medical device companies and innovative startups in Silicon Valley through mergers and acquisitions. Currently, the Company focuses on catheter-based cardiovascular technologies and has served over 60 medical device clients. By leveraging the integration of group resources, the Company has established cost advantages and accelerated the integration of the upstream and downstream supply chain. It has successfully implemented a supply system with the model of "taking orders from the USA, conducting pilot production locally, and mass production in Taiwan," thereby providing one-stop-shop services to innovative medical device companies and international medtech giants, covering everything from development to mass production.

In summary, the Company was originally an R&D-focused company specializing in the design and development of advanced innovative medical devices, committed to accelerating the innovation process to address unmet clinical needs. Through clinical trials and regulatory approval processes, the Company has enhanced the value of its products while actively seeking licensing opportunities with leading international companies. In response to the recent disruptions in the global medical device supply chain, the Company has actively expanded into the advanced medical device CDMO business. By consolidating its core capabilities, it has focused on the development and manufacturing of components and assemblies for advanced innovative medical devices, raising the competitive bar and creating market differentiation.

Through vertical integration, the Company now operates under a dual business model, offering both R&D licensing and one-stop-shop CDMO services for advanced medical devices.

2. **Contents of the Private Placement Project**

As stated in the draft meeting agenda of the Board for the session of February 27, 2025, the Company planned to offer up to 35,000,000 shares through private placement for raising capital with common shares in consideration of bolstering its pool of working capital, speeding up the development of products, making investment in subsidiaries and medical industry, and development of the strategic goal of the group. The new shares will be issued within 1 year from the date of the resolution of the Shareholders' Meeting in no more than 3 tranches. The price for the offering of securities through private placement for this instance will be set with reference to the simple arithmetic mean of the average closing prices on the 1st, or 3rd, or 5th (alternative) business days before the pricing date, excluding the ex-rights and dividends of the nil-paid allotment of shares and after adding back the capital reduction and ex-rights. Or, with reference to the simple arithmetic mean of the average closing prices of the common shares in the period of 30 business days before the pricing date, excluding the ex-rights and dividends of the nil-paid allotment of shares and after adding back the capital reduction and ex-rights. The higher the prices of the aforementioned two ways of calculation will be taken as the reference price. The actual issuing price shall be set at a level not less than 80% of the reference price.

3. Assessment of placees and significant change in Business Ownership

(1) Review of significant changes in managerial control during the period from 1 year preceding the day on which the board of directors resolves on the private placement of securities to 1 year from the delivery date of those privately placed securities.

Medeon plans to deliberate on the private placement proposal at the board meeting scheduled for February 27, 2025. Accordingly, a review of changes in the board composition within one year prior to the meeting was conducted. It was found that, due to the expiration of the fifth-term board of directors, a full re-election of the board was held at the annual general shareholders' meeting on June 12, 2024. As a result, three new directors were elected, resulting in changes to more than one-third of the board seats. The lists of board members before and after the re-election, along with details of the changes, are summarized as follows.

Title	5th Session of Directors (9 Directors)	6th Session of Directors (7 Directors)	Change
Director	Medeon, Inc. (USA) Representative: Yue Teh Jang	Medeon, Inc. (USA) Representative: Yue Teh Jang	No
Director	Center Laboratories, Inc. Representative: Jung Chin Lin	Center Laboratories, Inc. Representative: Jung Chin Lin	No
Director	Center Laboratories, Inc. Representative: Chih Hsiung Wu	Center Laboratories, Inc. Representative: Chih Hsiung Wu	No
Director	Hong Jen Chang	-	Yes
Director	Hsin Yuan Fang	-	Yes
Independent Director	Chi Hang Yang	Chi Hang Yang	No
Independent Director	Chia Ying Ma	Chia Ying Ma	No
Independent Director	Jerome Shen	Feng Shyang Yang	Yes
Independent Director	Jien Wei Yeh	Jien Wei Yeh	No

As can be seen from the above table, in 2024, when the term of office of the directors of Medeon expired, a general election of directors was held at its annual general shareholders' meeting. The number of director seats was reduced from 9 to 7, and among the seven elected directors, one was newly appointed. As a result, 3 out of the original 9 seats were changed. This change represented a turnover of one-third of the board seats, thereby falling under the circumstance described as "a material change in managerial control within one year prior to the board resolution to conduct the private placement" as set forth in Article 4.3 of the Directions for Public Companies Conducting Private Placements of Securities. Accordingly, the Company engaged the securities underwriter to issue an opinion on the necessity and reasonableness of the private placement.

Upon reviewing the lists of the Company's board members before and after the board re-election, it was found that the number of seats on the 6th board of directors was reduced from 9 to 7. The original directors, Hong Jen Chang and Hsin Yuan Fang, did not continue their terms, while independent director Jerome Shen was replaced by Feng Shyang Yang. Although Hong Jen Chang and Hsin Yuan Fang did not continue their terms, their respective shareholding percentages prior to the re-election were only 0.0018% and 0.0917%. Moreover, based on the post-election board composition, the major shareholders remained in their positions as directors, indicating that both equity ownership and managerial control remained unchanged. Thus, the changes in board composition resulting from the Company's 2024 annual general shareholders' meeting are not deemed to constitute a shift in control or a loss of control by the original management due to changes

in the shareholding structure.

(2) Whether the introduction of strategic investors in the private placement has resulted in a significant change in managerial control

The number of existing shares of the Company is 92,244,893 shares. After adding 35,000,000 shares to the proposed private placement, the paid-in capital will be increased to 127,244,893 shares on the basis of the full issuance. The proportion of the private placement shares to the capital after the private placement is estimated to be 27.51%. The issuing of shares through private placement for this instance will fall behind the shareholders' meeting scheduled to be held on June 20, 2025. Placees for this issuing are still unidentified. Whether the strategic investors attracted through private placement will occupy specific number seats of Directors and participate in the operation of the Company or not that causes significant change in the management of the Company is still unknown. For this reason, the Company consults the underwriter for private placement of securities to give an assessment on the necessity and the reasonability of private placement for this instance and present their opinion in accordance with the "Directions for Public Companies Conducting Private Placements of Securities".

(3) Assessment of the feasibility and necessity of selecting placees

A. Selecting placees

As stated in the draft meeting agenda of the Board of the Company dated February 27, 2025, the selection of placees in the private placement project of this time will be based on Article 43-6 of the Securities and Exchange Act, and Order of the Financial Supervisory Commission Official Letter Chin-Kuan-Cheng-Fa-Tzu No. 1120383220 dated September 12, 2023, and Directions for Public Companies Conducting Private Placements of Securities. The Company has not yet targeted particular investors for this private placement. Prospective investors could be insiders or strategic investors. If strategic investors were considered for selection, the direct or indirect input of the investors to the Company will be the primary concern. Through the injection of capital through private placement, the Company can take advantage of the expertise of the investors to assist the Company in business expansion, enhance operation performance, and achieve the goal of sustainable development.

B. Assessment of the feasibility and necessity of selecting placees

The Company has successfully developed the dual-track operation mode of medical devices research and development licensing and CDMO business. Considering the opportunity of the transformation for the medical devices industry and the proper balance of resources for fitting in the development of the Company in the future, the Company expect to invite strategic investors serving as direct or indirect input to the operation of the Company except for the insiders. The Company also hopes that the

capital, technological know-how and knowledge from placees could assist the Company in accelerating innovative medical devices, accessing to core technology and customer relation necessary for the CDMO operation. As such, the private placement of securities for this instance entails the expectation of fortifying the organization in operation, and upgrading the shareholders' equity as a whole. Likewise, the consultation of matters pertinent to the private placement of securities for this instance is feasible and necessary.

4. Necessity and reasonability assessment of the private placement

(1) Necessity of the private placement

Considering the state of operation at the moment and the prospect the industry in respect of the sustainable development of the Company, Medeon intends to invite candidates that could provide direct and indirect assistance to its operation in the future under its development road map. With the injection of capital, technology and interpersonal relation, the Company entered the CDMO business and cultivated the partnership relation with advanced medical devices firms worldwide in great depth. In addition, the Company also developed the dual-track operation mode of medical devices research and development licensing and CDMO business so as to improve the unstable cash flow from the operation under the innovative medical devices licensing model. This could help to strengthen the competitive power of the Company for achieving the goal of sustainable development. In addition, the non-transferable nature of marketable securities in the private placement for a period of three years will enable the Company to secure long-term stable capital and ensure long-term partnerships with the strategic investors it has brought in, which will also be conducive to the overall development of the Company's operations in the future. Therefore, it is expected that the private placement of common shares will not only enhance the overall shareholders' equity, but also strengthen the depth of cooperation with the strategic investors, and hence should be necessary.

(2) Reasonability of the private placement

The issuing of shares through private placement is planned to be resolved by the Board on February 27, 2025 and the final resolution of the Shareholders' Meeting on June 20, 2025 before proceeding. In addition, the proposal of issuing shares through private placement will also be specified in the meeting notice as a part of the cause of the meeting pursuant to Article 43-6 of the Securities and Exchange Act. Therefore, the procedure should be lawful under this assessment.

Regarding the trend of the global medical device industry, amid increasingly complex regulatory requirements across different countries and the acceleration of device development and emergency use authorizations during the COVID-19 pandemic, the industry has been shifting toward a more specialized and efficient development model. In line with this trend, many

innovative medical device startups have adopted the CDMO model for both development and mass production to maintain strategic flexibility. This has driven rapid growth in demand for medical device CDMO services. However, there remains a gap in the market for suppliers capable of providing one-stop-shop services spanning from development through mass production. Originally positioned as a developer of advanced innovative medical devices, the Company has, through mergers and acquisitions of U.S.-based advanced medical device manufacturers and the establishment of its own mass production base, successfully transformed into a CDMO supplier with full one-stop-shop service capabilities. Through this planned private placement, the Company aims to introduce strategic investors, which is expected to further deepen its industry ties, strengthen operational competitiveness, and generate positive benefits to shareholders' equity. This fundraising initiative is deemed reasonable.

5. The impacts of the transfer of management on the operation performance, financial position, and shareholders equity of the Company.

The number of existing shares of the Company is 92,244,893 shares. After adding 35,000,000 shares to the proposed private placement, the paid-in capital will be increased to 127,244,893 shares after issuing in full lot. The proportion of the private placement shares to the capital after the private placement is estimated at 27.51%. Placees for this offering are still unidentified. Whether the strategic investors attracted through private placement will occupy specific number seats of Directors and participate in the operation of the Company or not that causes significant change in the management of the Company is still unknown. In the event of a change in the number of seats of Directors or business ownership after private placement, the Company shall disclose the detail as required for assuring the rights and privileges of the shareholders.

Assuming a significant change in the business ownership is resulted from the private placement of securities, possible impacts on the operation performance, financial position, and shareholders' equity of the Company is specified as follows:

(1) Impact on the operation performance

The Company has expanded into a dual-track business model, focusing on both medical device R&D licensing and medical device CDMO operations. In the future, in addition to concentrating on the development of advanced innovative medical devices, the Company will continue to deepen its presence in the advanced medical device CDMO market, creating competitive advantages through a vertical integration strategy. Therefore, by conducting this private placement to raise capital, the Company also plans to introduce strategic investors with their technology, knowledge, and business networks, aiming to ensure the continued growth of its existing business and future expansion opportunities. This is expected to have a positive impact on business operations.

(2) Impact on the financial position

If the Company takes February 27, 2025, the day on which the Board convened in session, as the pricing date for the issuing of shares through private placement, and the price for the issuing of securities through private placement for this instance will be set with reference to the simple arithmetic mean of the average closing prices on the 1st, or 3rd or5th (alternative) business days before the pricing date, excluding the ex-rights and dividends of the nil-paid allotment of shares and after adding back the capital reduction and ex-rights. Or, with reference to the simple arithmetic mean of the average closing prices of the common shares in the period of 30 business days before the pricing date, excluding the ex-rights and dividends of the nil-paid allotment of shares and after adding back the capital reduction and ex-rights. The higher the prices of the aforementioned two ways of calculation will be taken as the reference price. The actual offering price shall be set at a level not less than 80% of the reference price. Under this mode of pricing, the capital raised could help to bolster the pool of working capital and speeding up the development of products, and rapid accessing to the resources required for the medical device CMDO business. It is expected that the issuing of shares through private placement could help to improve the financial structure of the Company, and hence bolstering the competitive power in operation. With the timely injection of capital from private placement of securities, the financial position of the company will be benefited.

(3) Impact on shareholders' equity

Initially, the Company was engaged primarily in the development and subsequent licensing of advanced innovative medical devices. In accordance with industry practice, the timing of milestone payments is contingent upon the progress of product development, resulting in considerable fluctuations in annual revenue and profitability. To stabilize operational cash flow, the Company has expanded into the medical device CDMO business. Accordingly, the Company is conducting this private placement to strengthen its working capital and improve its financial structure. In addition, by leveraging the capital, technology, and professional networks of strategic investors, the Company aims to further enhance its competitiveness across both advanced medical device R&D and CDMO operations. This private placement is expected to deliver positive contributions to shareholder equity.

6. Conclusion

Medeon planned to issue common shares through private placement for bolstering its working capital, speeding up the development of products, making direct investment in subsidiaries and the medical industry, and developing the strategic goal of the group. In addition, this can also help to vitalize the organization and strengthen its competitive power for achieving the goal of improving shareholders' equity. Considering the current state of operation, the timeliness of raising capital and the feasibility of raising capital for this instance, the Company planned to

issue common shares through private placement for raising capital is indeed necessary and justifiable. We have reviewed the information on the agenda of issuing common shares through private placement of the Board in the session dated February 27, 2025, the content and the procedure of the issuing plan is not defying any rules and regulations in all material aspects or obviously unjustifiable. The result of raising capital and the selection of placees have been assessed in consideration of possible influence on the operation performance, financial position, and shareholders' equity of the Company. It is suggested that the issuing of new shares through private placement for raising capital by the Company for this instance is necessary and justifiable

7. Declaration

The contents of this letter of opinion are for reference only and are not intended to be used for any other purposes in connection with the resolution of the private placement at the board of directors' meeting on February 27, 2025, and the shareholders' meeting on June 20, 2025. Furthermore, this opinion is based on the financial information provided by Medeon and its announcements on the Market Observation Post System. This letter of opinion hereby disclaims any legal responsibility for any future changes to its content as a result of changes to the private placement plan or other events.

Declaration of Independence

1. The Company has been engaged to render an opinion concerning the necessity and reasonability of the private placement of common shares in 2025 by Medeon Biodesign, Inc. (hereinafter referred to as Medeon).
2. The Company declares the following for the purpose of this engagement.
   (1) The Company is not an equity-method investee of Medeon.
   (2) The Company is not an equity-method investor of Medeon.
   (3) The Chairman or CEO of the Company and the Chairman or CEO of Medeon are not the same person, nor are they related to each other as spouses or consanguineous within two degrees.
   (4) The Company is not a director or supervisor of Medeon.
   (5) Medeon is not a director or supervisor of the Company.
   (6) Other than the aforementioned situations, the Company does not have any relationship with Medeon as a related party under Article 18 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers
3. The Company's assessment of the necessity and reasonability of the 2025 private placement of common shares for Medeon maintains a spirit of independence.

Assessor: MasterLink Securities Corporation

Representative: Fred Chang

February 29, 2025

【Exhibit 6】

Medeon Biodesign, Inc.

Comparison Table of Amended Articles of Incorporation

Content of Article before Amendment	Content of Article after Amendment	Reason for Amendment
Article 19: The Company shall have five to nine Directors for a term of three years, who shall be nominated by candidates and shall be elected by the Shareholders' Meeting from a list of candidates and shall be eligible for re-election. Among the aforesaid number of directors, no less than **two** shall be independent directors and no less than **one-fifth** of the number of directors. The professional qualifications, shareholdings, restrictions on part-time employment, nomination and election of independent directors and other matters to be complied with shall be governed by the relevant regulations of the competent security authorities.	Article 19: The Company shall have five to nine Directors for a term of three years, who shall be nominated by candidates and shall be elected by the Shareholders' Meeting from a list of candidates and shall be eligible for re-election. Among the aforesaid number of directors, no less than **three** shall be independent directors and no less than **one-third** of the number of directors. The professional qualifications, shareholdings, restrictions on part-time employment, nomination and election of independent directors and other matters to be complied with shall be governed by the relevant regulations of the competent security authorities.	Adaptation to statutory and operational requirements
Article 28: If the Company makes a profit in a year, it shall set aside not less than one percent for the remuneration of its employees and not more than two percent for the remuneration of its directors. However, if the Company has accumulated losses, the Company shall have reserved a sufficient amount to offset its accumulated losses, and then distribute the employees and directors' remuneration in accordance with the previous ratio. Remuneration of employees may be in the form of shares or cash and may be granted as defined by the Board of Directors.	Article 28: If the Company makes a profit in a year, it shall set aside not less than one percent for the remuneration of its employees, **to be distributed among all employees,** and not more than two percent for the remuneration of its directors. **Among the remuneration of its employees, the total amount distributed to non-executive employees shall not be less than 1.5 per 1,000 of the annual profit.** However, if the Company has accumulated losses, the Company shall have reserved a sufficient amount to offset its accumulated losses, and then distribute the employees and directors' remuneration	Adaptation to statutory and operational requirements

Content of Article before Amendment	Content of Article after Amendment	Reason for Amendment
Remuneration of directors may be in cash only. The foregoing two items shall be resolved by the Board of Directors and reported to the shareholders' meeting.	in accordance with the previous ratio. Remuneration of employees may be in the form of shares or cash and may be granted as defined by the Board of Directors. Remuneration of directors may be in cash only. The foregoing two items shall be resolved by the Board of Directors and reported to the shareholders' meeting.	
Article 30: The Articles of Incorporation were established on December 7, 2012. First amendment on 26 July 2013. Second amendment on 14 January 2014. Third amendment on 3 September 2014. Fourth amendment on 20 April 2015. Fifth amendment on 20 April 2016. Sixth amendment on 13 June 2017. Seventh amendment on 16 July 2021.	Article 30: The Articles of Incorporation were established on December 7, 2012. First amendment on 26 July 2013. Second amendment on 14 January 2014. Third amendment on 3 September 2014. Fourth amendment on 20 April 2015. Fifth amendment on 20 April 2016. Sixth amendment on 13 June 2017. Seventh amendment on 16 July 2021. Eighth amendment on 22 June 2022. Ninth amendment on 20 June 2025.	Addition of date of amendment

【Appendix 1】

Medeon Biodesign, Inc.

Articles of Incorporation

Chapter 1 General Principles

Article 1: The Company is organized in accordance with the provisions of the Company Act of the Republic of China as a joint stock company and shall be known as Medeon Biodesign, Inc.

Article 2: The businesses of the Company are as follows:

(1) CB01010 Mechanical equipment manufacturing
(2) CC01070 Wireless communication mechanical equipment manufacturing
(3) CC01080 Electronic components manufacturing
(4) CC01120 Data storage media manufacturing and duplicating
(5) CE01030 Optical instruments manufacturing
(6) CF01011 Medical Devices Manufacturing
(7) F108031 Wholesale of medical devices
(8) F113030 Wholesale of precision instruments
(9) F119010 Wholesale of electronic materials
(10) F208031 Retail sale of medical apparatus
(11) F213040 Retail sale of precision instruments
(12) F401010 International trade
(13) I103060 Management consulting
(14) I301010 Information Software services
(15) I301020 Data processing services
(16) I301030 Electronic information supply services
(17) I501010 Product designing
(18) IG01010 Biotechnology services
(19) IG02010 Research and development service
(20) IZ15010 Market Research and Public Opinion Polling
(21) IZ99990 Unclassified Other services
(22) J399010 Software publishing
(23) ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval

Article 3: The headquarters of the Company shall be located in Taipei City, and branches may be established within or outside the country if necessary by the resolution of the Board of

Directors.

Article 4: The Company shall make announcements in accordance with Article 28 of the Company Act and the provisions of the competent security authorities.

Article 5: The Company may undertake external guarantees due to business needs, which shall be executed by the Board of Directors in accordance with the operational procedures for endorsements and guarantees of the Company.

Chapter 2 Shares of the Company

Article 6: The total amount of the Company's reinvestments shall not be subject to the restriction in Article 13 of the Company Act that such reinvestments shall not exceed 40% of the paid-in capital.

Article 7: The total capital of the Company is set at NT$2 billion, divided into 200 million shares of NT$10 each, which the Board of Directors is authorized to issue in tranches. Of this amount, 5 million shares are reserved for the issuance of employee stock options.

The Company may acquire shares for transfer, issue new shares for employee stock options and restricted employee rights, and issue new shares for cash capital increase and reserve shares for employee subscription in accordance with the Company Act, all of which may include employees who control or are subordinate to the Company under certain conditions, and the terms and conditions of transfer, issue and subscription are authorized to be determined by the Board of Directors.

Article 8: The share certificates of the Company shall be in registered form and shall be issued under the signatures or seals of directors on behalf of the Company, after having been duly authenticated in accordance with the law. The shares issued by the Company may be issued without a printed share certificate, but shall be registered with a centralized security depository.

Article 9: The transfer and change of name of shares shall cease not later than 60 days prior to the date of the annual general meeting, not later than 30 days prior to the date of the extraordinary shareholders' meeting, or not later than 5 days prior to the date on which the Company decides to distribute dividends and bonuses or other benefits.

Article 10: The handling of the Company's share affairs shall comply with the provisions of the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent security authorities.

Chapter 3 Shareholders' Meeting

Article 11: The general meeting of shareholders shall be convened at least once a year, within six months after the end of the fiscal year, by the Board of Directors in accordance with the law. Extraordinary meetings shall be convened when necessary in accordance with

the relevant laws and regulations.

The Company's shareholders' meetings may be held by video conference or other means announced by the central competent authority. The conditions, operating procedures and other matters to be complied with in connection with the holding of a shareholders' meeting by video conference shall be subject to the provisions of the competent authorities.

Article 12: The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. If the Chairman of the Board of Directors is absent from work or is unable to exercise his or her duties for any reason, he or she shall designate a director to act on his or her behalf; if the Chairman of the Board of Directors does not designate a proxy, the directors shall elect one from among themselves to act on his or her behalf.

Article 13: If a shareholder is unable to attend a shareholders' meeting for any reason, he or she may appoint a proxy to attend the meeting by producing a proxy form issued by the Company, in accordance with Article 177 of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 14: The shareholders of the Company shall have one vote per share unless otherwise specified by law.

Article 15: Except otherwise specified in the Company Act, a resolution at a shareholders' meeting shall be made by a majority of votes of the shareholders present, representing a majority of the total number of issued shares.

The shareholders of the Company may also exercise their voting rights electronically. Shareholders who exercise their voting rights electronically shall be deemed to be present in person, and all relevant matters shall be handled in accordance with the provisions of the law.

Article 16: Resolutions of shareholders' meetings shall be recorded in a minute book, signed or sealed by the chairman, and distributed to the shareholders within 20 days after the meeting. The foregoing minutes shall be distributed by public announcement.

Article 17: The Company may transfer shares to employees at a price lower than the average price of the shares actually purchased or issue employee warrants at a price lower than the closing price on the issue date with the consent of at least two-thirds of the shareholders present at a general meeting representing a majority of the total number of shares in issue.

Article 18: If the Company wishes to cancel a public offering, it shall do so only after a resolution of the shareholders' meeting, and this provision shall not be changed during the period of the Emerging Stock Market and the Listing (OTC).

Chapter 4 Directors and Managers

Article 19: The Company shall have five to nine Directors for a term of three years, who shall be nominated by candidates and shall be elected by the Shareholders' Meeting from a list of candidates and shall be eligible for re-election.

Among the aforesaid number of directors, no less than two shall be independent directors and no less than one-fifth of the number of directors. The professional qualifications, shareholdings, restrictions on part-time employment, nomination and election of independent directors and other matters to be complied with shall be governed by the relevant regulations of the competent security authorities.

Article 20: The Company may establish functional committees in accordance with the relevant provisions of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors and shall be responsible for carrying out the duties and responsibilities of the supervisors under the Company Act, the Securities and Exchange Act and other laws and regulations.

Article 21: The Board of Directors shall be organized by the directors and shall be composed of at least two-thirds of the directors present and a majority of the directors present agreeing to elect from among themselves a chairman who shall represent the Company externally. The Chairman of the Board shall represent the Company externally.

Article 22: A meeting of the Board of Directors of the Company shall be convened at least once in every quarter. The Board of Directors shall convene a meeting with seven-days notice, stating the reason for the convening. However, in case of emergency, the Board may be convened at any time.

Notice of such convening may be given in writing, by facsimile or by e-mail.

Article 23: The chairman of the board of directors shall be the Chairman of the Board of Directors. If the Chairman of the Board of Directors is absent from office or is unable to exercise his or her powers and functions for any reason, his or her proxy shall be appointed in accordance with the provisions of Article 208 of the Company Act. If a director is unable to attend a board meeting for any reason, he or she may appoint another director to act as his or her proxy, provided that the aforementioned proxy is appointed by one person.

A director may participate in a board meeting by video conference. A director who participates in a meeting by video conference shall be deemed to be present in person.

Article 24: The Company shall purchase liability insurance for its directors in order to reduce the risk of a director being sued by shareholders or other related parties for the performance of his duties in accordance with the law.

Article 25: The Company shall remunerate the directors for executing the business of the

Company, irrespective of the profit or loss of the Company, and shall authorize the Board of Directors to determine such remuneration in accordance with the extent of their participation in and the value of their contribution to the operations of the Company and with reference to the ordinary standards of the industry.

Article 26: The Company may have a manager, whose appointment, dismissal and remuneration shall be in accordance with the provisions of Article 29 of the Company Act.

Chapter 5 Accounting

Article 27: At the close of each fiscal year, the directors shall prepare the following reports and financial statements and submit to the general meeting of shareholders for approval:

(1) the business report;

(2) the financial statements; and

(3) the surplus earning distribution or loss off-setting proposals.

Article 28: If the Company makes a profit in a year, it shall set aside not less than one percent for the remuneration of its employees and not more than two percent for the remuneration of its directors. However, if the Company has accumulated losses, the Company shall have reserved a sufficient amount to offset its accumulated losses, and then distribute the employees and directors' remuneration in accordance with the previous ratio.

Remuneration of employees may be in the form of shares or cash and may be granted as defined by the Board of Directors. Remuneration of directors may be in cash only. The foregoing two items shall be resolved by the Board of Directors and reported to the shareholders' meeting.

Article 28-1: When the Company has a surplus in each year's final accounts, the Company shall first make a tax payment to cover the deficit of the previous year and then set aside 10% of the legal reserve, except that the legal reserve may not be set aside if it has reached the Company's paid-in capital; furthermore, the Company shall set aside or reverse the special reserve as required by law. If there are still unappropriated earnings at the beginning of the period, the Board of Directors shall prepare a proposal for the appropriation of earnings and submit it to the shareholders' meeting for resolution on their distribution to shareholders.

If the Company distributes all or part of a dividend, capital reserve, or legal reserve in cash, the Board of Directors is authorized to do so by a resolution of at least two-thirds of the Directors present and a majority of the directors present, and to report to the shareholders' meeting in accordance with Article 240, Paragraph 5 of the Company Act.

The Company's dividend distribution policy will take into account the current and

future investment environment, capital requirements, domestic and international competition, and capital budget, as well as the interests of shareholders, the balance of dividends and the Company's long-term financial planning, etc. The Board of Directors shall prepare a proposal for dividend distribution and submit it to the shareholders' meeting annually in accordance with the law. The types and rates of dividends may be adjusted by resolution of the shareholders' meeting depending on the actual profitability and capital position of the year, provided that the total amount of dividends to be distributed from each year's earnings shall not be less than 10% of the distributable earnings for that year, and the proportion of cash dividends to be distributed shall not be less than 10% of the total amount of dividends.

Chapter 6 Supplementary Provisions

Article 29: Matters not stipulated in the Articles of Association shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Article 30: The Articles of Incorporation were established on December 7, 2012.
First amendment on 26 July 2013.
Second amendment on 14 January 2014.
Third amendment on 3 September 2014.
Fourth amendment on 20 April 2015.
Fifth amendment on 20 April 2016.
Sixth amendment on 13 June 2017.
Seventh amendment on 16 July 2021.
Eighth amendment on 22 June 2022.

Medeon Biodesign, Inc.

【Appendix 2】

Medeon Biodesign, Inc.

Rules and Procedures for Shareholders Meetings

Article 1: The Company's shareholders' meetings shall be conducted in accordance with these rules unless otherwise specified by law.

Article 2: An attendance book shall be provided for shareholder attendance registrations, or a sign-in card shall be handed in by the shareholders present to sign in on their behalf. The number of shares present shall be calculated by adding the number of shares exercising the right to vote by written or electronic means to the attendance book or the sign-in card.

Article 3: Attendance and voting at shareholders' meetings shall be counted on the basis of shares.

Article 4: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall commence no earlier than 9 a.m. and no later than 3 p.m.

Article 5: If a shareholders' meeting is convened by the Board of Directors, the chairman of the meeting shall be the Chairman of the Board of Directors. If the Chairman of the Board of Directors is absent from office or is unable to exercise his or her powers and functions for any reason, the Chairman of the Board of Directors shall appoint a Director to act as his or her proxy, or if the Chairman of the Board of Directors does not appoint a proxy, the directors shall appoint one from among themselves to act as their proxy. If a shareholders' meeting is convened by a person other than the Board of Directors with the right to convene, the chairman of the meeting shall be the person with the right to convene.

Article 6: The Company may appoint lawyers, accountants or related personnel to attend the shareholders' meetings. The meeting personnel conducting the shareholders' meetings shall wear identification cards or armbands.

Article 7: The proceedings of the shareholders' meetings shall be audio or video recorded and kept for at least one year.

Article 8: The Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the chairman may postpone the time for the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate.

If after two postponements no quorum can yet be constituted but the shareholders present at the Meeting represent more than one - third of the total outstanding shares, tentative resolutions may be made in accordance with Section 1 of Article 175 of the Company Act. If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the chairman may submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act.

Article 9: If a shareholders' meeting is convened by the Board of Directors, the agenda shall be set by the Board of Directors, and the relevant motions (including provisional motions and amendments to original motions) shall be decided on a case-by-case basis, and the meeting shall proceed in accordance with the scheduled agenda, which cannot be changed without a resolution of the shareholders' meeting. If a shareholders' meeting is convened by a person other than the Board of Directors with the right to convene, the provisions of the preceding paragraph shall apply. The chairman of the meeting shall not adjourn the meeting without a resolution before the conclusion of the proceedings (including interim motions) as set out in the preceding two items. After the meeting has been adjourned, the shareholders shall not elect another chairman to continue the meeting at the same place or at another place.

Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order shareholders speak will be set by the chairman. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairman and the shareholder that has the floor; the chairman shall stop any violation.

Article 11: Except with the consent of the chairman, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.

Article 12: When a legal person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. If a corporate shareholder designates two or more representatives to attend the meeting, only one representative can speak for each discussion item.

Article 13: After an attending shareholder has spoken, the chairman may respond in person or

direct relevant personnel to respond.

Article 14: When the chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed, call for a vote and arrange adequate time for voting.

Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of the Company. The result of voting shall be announced at the Meeting and placed on record.

Article 16: At the discretion of the chairman, a break may be declared at any time during the meeting.

Article 17: Except as otherwise provided in the Company Act and the Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the Market Observation Post System.

Article 18: When there is an amendment or an alternative to a proposal, the chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 19: The chairman may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear armband bearing the word “Proctor.”

Article 20: These Rules, and any amendments hereto, shall be implemented after adoption by shareholders’ meetings.

【Appendix 3】

Shareholding of All Directors

1. The minimum shareholding required for all Directors and shares all Directors held on the book closure date are listed as follows:

Title	Minimum shareholdings required	Shares on the book closure date
Directors	7,379,591 shares	37,861,939 shares

Note: Book closure date: April 22, 2025

2. Shareholding of Directors

Title	Name	Shares on the book closure date	Remarks
Chairman	Medeon, Inc. (USA) Representative: Yue Teh Jang	10,450,911	
Director	Center Laboratories, Inc. Representative: Jung Chin Lin	27,411,028	
Director	Center Laboratories, Inc. Representative: Chih Hsiung Wu		
Independent Director	Chi Hang Yang	0	
Independent Director	Chia Ying Ma	0	
Independent Director	Jien Wei Yeh	0	
Independent Director	Feng Shyang Yang	0	

Note: Book closure date: April 22, 2025