TWSE Stock Code:6469

Great Tree Pharmacy Co., Ltd.

2026 Annual Shareholders' Meeting

Meeting Handbook

Date: May 29, 2026

Venue: 17F, No. 186, Fuxing Rd., Taoyuan Dist., Taoyuan City

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Chapter 2. Meeting Agenda

Great Tree Pharmacy Co., Ltd.
Agenda of the 2026 General Shareholders' Meeting

Time: 10:00 a.m., Wednesday, May 29, 2026

Venue: 17F, No. 186, Fuxing Rd., Taoyuan Dist., Taoyuan City

Method of convention: Physical shareholders' meeting

I. Calling the Meeting to Order (Announcing the total number of shares represented at the Meeting)

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(I) 2025 Business Report.

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IX. Adjournment

Report Items

I. Please examine the Company's 2025 Business Report.

Description: Please see Attachment 1 on Pages 19-21 in this Handbook for the Company's 2025 Business Report.

II. Please examine the Company's 2025 Audit Committee's Audit Report.

Description: Please see Attachment 2 on Page 22 in this Handbook for the 2025 Audit Committee's Report.

III. Please examine the Company's 2025 Distribution of Employees' and Directors' Remuneration.

Description: In 2025, the profit of the Company was NT$770,462,886, the Directors' remuneration distributed under the Articles of Incorporation was 0.60% of the total amount of NT$4,622,777, and the employees' remuneration was 3% of the total amount of NT$23,113,887. Of the total employee remuneration amount, 93% is allocated for frontline employees' distribution, all of which is paid in cash.

IV. Please examine the Company's 2025 Appropriation of Net Income in Cash Dividends.

Description:

1. Pursuant to Article 23 of the Company's Articles of Incorporation, the Board of Directors is authorized to distribute all or part of the dividends and bonuses in cash and report to the Shareholders' Meeting.
2. The Board of Directors meeting held on February 26, 2026 resolves to distribute cash dividends of NT$473,976,307 for ordinary shares (cash dividends of NT$3.16 per share), and they are to be distributed in cash.
3. Subsequently, if changes occur to the Company's share capital, affecting the number of shares outstanding, leading to adjustments to the rate of shareholders' dividend distribution, the Company proposes to delegate the Chairman with all competent authority to handle related matters. In addition, the Company also proposes to delegate the Chairman to establish related matters, including setting an ex-dividend date.

4. For the current cash dividend distribution, the dividend will be calculated to the amount of one whole NTD, and any decimal point below one NTD will be rounded down. Shares below one NTD will be adjusted from the largest decimal place, until the total amount of cash dividend has been distributed.

V. Report on the Handling of Private Placement of Securities by the Company.

Description:

1. On September 29, 2022, the Company issued its first domestic private placement of unsecured convertible bonds, with a total issuance amount of NT$220,000,000. The bonds matured three years later, on September 29, 2025, and were repaid on October 3, 2025, in accordance with the Regulations.
2. At the Annual Shareholders' Meeting on May 29, 2025, the Company approved a resolution authorizing the Board of Directors to conduct a private placement of common shares and/or domestic unsecured convertible corporate bonds within a limit not exceeding 25 million common shares. According to Article 43-6 of the Securities and Exchange Act, such private placement must be conducted either at once or in installments within one year from the date of the shareholders' resolution. As the May 28, 2026 deadline approaches, due to our inability to secure subscribers, we have been unable to complete the implementation. Therefore, this matter will not be pursued further during the remaining period.

VI. Report on the Company's execution of the third domestic unsecured conversion of corporate bonds.

Description:

1. On February 27, 2025, the Board of Directors passed a resolution to raise NT$1 billion through the third issuance of unsecured convertible corporate bonds for the repayment of bank borrowings and to increase the working capital.
2. For the Company’s third issuance and fundraising of domestic unsecured convertible corporate bonds, please refer to the table below.

Period/Type	The Third Issuance of Domestic Unsecured Convertible Corporate Bonds in 2025
Date of Issuance	July 28, 2025
Expiry Date	July 28, 2028
Total Amount Issued	NT$1,000,000,000
Par Value per Share	The par value is NT$100,000
Duration	Triennial
Coupon Rate	0%
Method of Redemption	Except for the holders of the convertible bonds converted into the Company's common shares as set out in Article 10 of the Conversion Measures and the early redemption of the bonds by the Company as set out in Article 18 of the Measures or the cancellation of the bonds purchased by the securities dealers business premises, the Company shall repay the bonds held by the bondholders in cash and in one lump sum within ten business days from the day following the maturity of the bonds.
Execution of Fund Application Plans	It has been used to repay bank borrowings and replenish working capital in the fourth quarter of 2025 and has been implemented according to the full use of the capital utilization plan.
Remark	As of March 31, 2026, there have been no requests from bondholders to convert their bonds into common stock.

Proposals

Proposal 1: (proposed by the Board of Directors)

Proposal: Please approve the Company's 2025 Business Report and Financial Statements.

Description:

1. The Company's 2025 Financial Statements have been audited by Certified Public Accountants (CPA) Cheng Ching-Piao and Chang Chih-Ming from EY Taiwan and reviewed by the Audit Committee along with the Business Report, and written Audit Report has been issued accordingly.
2. Please see Attachment 1 on Pages 19-21 and Attachment 3 on Pages 23-43 in this Handbook for the 2025 Business Report, CPA Audit Report and the Financial Statements (including Consolidated Financial Statements).

Resolution:

Proposal 2: (proposed by the Board of Directors)

Proposal: Please approve the Company's 2025 Appropriation of Net Income.

Description:

1. The Company's net income after tax in 2025 was NT$600,420,754. After adding the undistributed surplus, other comprehensive incomes (the re-evaluation of the defined benefit plan in 2025), and the disposal of equity instruments measured at FVTOCI, and after statutory provisions for legal reserves, the Company's available distribution surplus was NT$574,557,772, the cash dividend of common shares was NT$473,976,307 (cash dividend of NT$3.16 per share), and common stock dividends amount to NT$89,995,500 (with 60 shares distributed per thousand shares, without compensation).
2. The Company's 2025 Appropriation of Net Income is listed in the table below:

Great Tree Pharmacy Co., Ltd.

2025 Appropriation of Net Income

Unit: NT$

Item	Amount
Beginning retained earnings	$9,785,548
Add: Net profit after tax in 2025	600,420,754
Add: Other comprehensive income (remeasurement of defined benefit plan in 2025)	274,423
Add: Disposal of equity instruments measured at fair value through other comprehensive income	26,829,516
Less: appropriation of legal capital reserve	(62,752,469)
Income available for distribution for this period	574,557,772
Allocations	
Cash dividends (approximately NT$3.16 per share)	(473,976,307)
Shareholder dividends (approximately NT$0.60 per share)	(89,995,500)
	(563,971,807)
Ending retained earnings	$10,585,965

Note:

1. Profits from 2025 would be appropriated first during the current appropriations of profits.
2. Calculation of appropriation of legal capital reserve: (600,420,754 + 274,423 + 26,829,516) * 10% = 62,752,469
3. As of January 31, 2026, the total number of issued common stock shares is 149,992,502, which serves as the basis for calculation.

Chairman: Cheng Ming-Lung

General Manager: Cheng Ming-Lung

Accounting Manager: Wu Shu-Yi

Resolution:

Discussions

Proposal 1: (proposed by the Board of Directors)

Proposal: Please discuss the proposal to issue new shares through capitalization of earnings.

Description:

1. To meet the operating needs and increase the Company's working capital, the Company intends to transfer NT$89,995,500 to issue 8,999,550 new shares, with a par value of NT$10 per share, all of which are common shares, from the profit available for distribution in 2025.
2. Shareholders' stock dividends are allocated approximately 60 shares per thousand shares according to the proportion of shares held by the shareholders listed in the shareholders' register on the base date of capital increase and allotment. For odd lots of less than one share resulting from this profit increase and capitalization distribution, shareholders may, within five days from the record date for suspension of transfers, piece together to form whole shares through the Company's share transfer agent. Any remaining odd lots after piecing together may be rounded to the nearest dollar (NT$) and paid in cash (to offset fees of book entry of securities on centralized trades and other dematerialized registration fees), with amounts below NT$1 disregarded. The shares shall be authorized for purchase at par value by the Chair from specific individuals.
3. Subsequently, if changes occur to the Company's share capital, affecting the number of shares outstanding, leading to adjustments to the rate of shareholders' dividend distribution, the Company proposes to delegate the Chairman with all competent authority to handle related matters.
4. New shares to be issued in the current capital increase have the same rights and obligations as the common shares already issued.
5. Upon approval from the Shareholders' Meeting and applying to the competent authority for approval pursuant to legal regulations, the Board of Directors will be authorized to establish the ex-rights date and related matters. In case changes are needed based on competent authority's request for amendment or based on actual needs, the

Company proposes to ask the Shareholders' Meeting to delegate the Chairman with all rights to handle related matters.

Resolution:

Proposal 2: (proposed by the Board of Directors)

Proposal: Please discuss the proposal on private placement of common shares and/or domestic convertible corporate bonds.

Description:

1. In order to enrich the working capital to achieve the benefits of expanding the channel, increasing the market share and strengthening the financial structure, the Company intends to propose to the Board of Shareholders to authorize the Board, within the limit of not more than 30 million shares of common shares, depending on the market environment and the Company’s needs, to select one or match the following financing methods at an appropriate time in accordance with the relevant laws, the Articles of Incorporation of the Company and other competent authorities. If the domestic unsecured convertible corporate bonds are issued through private placement, the number of common shares that can be converted into convertible bonds shall be calculated at the conversion price on the date of private placement within 30 million shares. The Company shall handle them once or in stages, no more than three stages, during a given calendar year since the resolution of the Annual General Shareholders’ Meeting, depending on the market and the situation of contacting specific persons. For the basis and rationale for the determination of the private placement price, the method of selecting specific candidates (the applicants have not yet been confirmed), and the necessary reasons for conducting the private placement, please refer to pages 44-47 of this handbook [Attachment 4].
2. For the Regulations Governing the Issuance and Conversion of Private Placement of Unsecured Convertible Corporate Bonds (Tentative), please refer to Attachment 5 on pages 48-50 of this handbook.
3. In addition to the actual offering price and the actual conversion price per share, the number of shares issued, the number of shares

issued, the actual issuance conditions and conversion methods, the amount of private placement, the capital increase base date, the planned project, the expected progress, the progress of the use of funds, estimated benefits and other outstanding matters, in the future, if amended by the instructions of the competent authority or due to any change in objective environment and market conditions, it is proposed to request the shareholders' ordinary meeting to authorize the Board to dispose of it at its sole discretion.

4. For cooperation in handling the Private Securities, it's planned to hold the 2026 annual shareholders meeting to pass the private placement and to authorize the Chair of the Board or his designated person to negotiate, sign and deliver all contracts or documents related to the issuance of the Private Placement Securities on behalf of the Company and handle all matters necessary for the Company to issue the Private Placement Securities. For all matters not covered above, the Chair of the Board is authorized to handle them by law.

<Supplement>According to the Securities Investors and Futrues Traders Protection Center of Foundation Juridical Person Securities Invetsors and Futrues Traders Protection Center March 25, 2026 Security Guarantee Act Letter No.1150000823, please refet to Appendix 5 on Pages 81 of this Handbook.

Resolution:

Proposal 3: (proposed by the Board of Directors)

Proposal: Please discuss the proposal on the issuance of restricted employee shares for 2026.

Description:

1. The Company aims to attract and retain outstanding talent, foster a sense of employee cohesion and belonging, increase competitiveness, and maximize benefits for the Company and its shareholders. According to Article 267 of the Company Act and the relevant regulations issued by the Financial Supervisory Commission, including the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers," the issuance of new shares is restricted to employee rights.

2. The details of the proposed issuance of restricted employee shares are as follows:

   (1) Total issuance:

      1) Total amount expected to be issued: Not exceeding 4,000 thousand shares of common stock. The actual number of shares to be issued shall be separately resolved by the Board of Directors after the proposal for issuance of restricted employee shares has been approved by this Annual General Shareholders' Meeting and the competent authority.

      2) Issuance Period: Within two years from the date the effective registration notice from the competent authority is received, the shares may be issued in one or multiple tranches depending on actual needs. The actual issuance date and related matters shall be determined by the Chairman as authorized by the Board of Directors.

   (2) Employee eligibility and allocated shares:

      1） The scope of application is limited to employees of the Company and its domestic and foreign controlled or subordinate companies who have joined the Company on the date of grant of the restricted employee rights new shares. The term "controlled or subordinate company" shall be determined in accordance with Order No. 1070121068 issued by the Financial Supervisory Commission, and the standards set forth in Articles 369-2, 369-3, Paragraph 2 of Article 369-9, and Article 369-11 of the Company Act.

      2) The actual number of shares allocated to eligible employees will be determined based on factors such as seniority, job level, performance evaluation, overall contribution, and special achievements. Such allocation shall be proposed by the Chairman and submitted to the Board of Directors for approval. Employees who also serve as directors or managerial officers of the Company shall first be reviewed by the Remuneration Committee. Employees who do not serve as directors or managerial

officers of the Company shall first be approved by the Audit Committee.

3) In accordance with Paragraph 1, Article 56-1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the cumulative number of shares subscribable by any single warrant holder under employee stock warrants, plus the cumulative number of restricted employee shares obtained by such person, shall not exceed 0.3% of the total issued shares of the Company. In addition, when combined with the cumulative number of shares subscribable by any single warrant holder under employee share subscription warrants issued pursuant to Paragraph 1, Article 56 of the same Regulations, the total shall not exceed 1% of the total issued shares of the Company.

(3) Issuance terms and conditions:

1) Expected issue price: The issue price of NT$30 per share.

2) Vesting conditions:

①The employee must have remained employed for the period specified below since being granted restricted employee rights shares, without any violation of the company's employment contract or work rules, and whose individual performance evaluations have consistently met the company's individual performance assessment indicators. The vesting percentages are as follows:

Upon completion of one year: 25%	Upon completion of two years: 25%	Upon completion of three years: 25%	Upon completion of four years: 25%

②Individual performance appraisal indicators must be at least "Excellent" (or equivalent) in the performance appraisal grade for the most recent year as of the vesting date, and work results must meet the individual performance standards set by the company, as agreed upon by the company and the individual employee.

3) Type of shares to be issued: New common shares of the Company.

3. Necessity of issuing restricted employee shares awards:

   To attract and retain outstanding talent, strengthen the linkage between employee compensation and the Company's financial performance, increase competitiveness, and maximize the common interests of the Company and its shareholders.

4. Potential expense amount, dilution to earnings per share, and other impacts on shareholders' equity:

   Based on restricted employee shares not exceeding 4,000 thousand common shares and the average closing price of NT$83.07 per common share during March 2026 (March 1 to March 31), the total estimated expense amount calculated using a valuation model is NT$212,280,000. After issuance, the expense amounts to be recognized in 2026, 2027, 2028 and 2029 are estimated to be NT$53,070,000, NT$53,070,000, NT$53,070,000, and NT$53,070,000, respectively. The impact on earnings per share is estimated to be approximately NT$0.34, NT$0.34, NT$0.34 and NT$0.34, respectively. As the Company's operations are expected to continue growing in the coming years, the overall assessment indicates that the dilutive effect on future earnings per share will be limited and there will be no material impact on shareholders' equity.

5. Please see Attachment 6 on Pages 51-57 in this Handbook for the Company's "Regulations Governing the Issuance of Restricted Employee Shares for 2026".

6. If any amendment or adjustment to the terms herein becomes necessary due to instructions from the competent authority or amendments to relevant laws and regulations, it is proposed that the Annual Shareholders' Meeting authorize the Board of Directors or its authorized representative to handle such matters in full discretion.

Resolution:

Elections

(Proposed by the Board of Directors)

Proposal: Re-election of all Directors.

Description:

1. The fourth term of office is expiring on May 30, 2026, and all Directors of the Company are re-elected at the Annual General Shareholders' Meeting under the Company Law.
2. In accordance with the provisions of Article 14 of the Articles of Incorporation of the Company, the seven seats (including four seats for Independent Directors) of the elected Directors shall be nominated by the shareholders on the list of candidates for Directors.
3. The term of office of the newly appointed Directors (including Independent Directors) shall be three years, from May 29, 2026, to May 28, 2029. The term of office of the original director shall expire upon the completion of the shareholders' meeting.
4. The list of candidates for the election of Directors (including Independent Directors) was approved by the 18th Board of Directors of the 4th session of the Company, and their academic experience and other relevant information are shown in the following table:

Category of the candidate	Name	Gender	Education	Experiences	Current position	Number of shares held	Have you served three consecutive terms as an Independent Director?
Director	Representative of Ri-Long Investment Co, Ltd.: Ming-Lung Cheng	Male	Bachelor's Degree, Shih Chien University	Chair and General Manager of the Company	Chair and General Manager of the Company Director of Treetop Molecular Biotechnology Co., Ltd. Chairman of Da Yu Property Management Co., Ltd.	4,065,792	Not applicable
Director	Shang-Feng Lu	Male	Bachelor's degree from Department of Pharmacy,	Director and Deputy General Manager of the	Director and Deputy General Manager of the Company Chairman of Great Tree Pet Co., Ltd.	1,586,529	Not applicable

Category of the candidate	Name	Gender	Education	Experiences	Current position	Number of shares held	Have you served three consecutive terms as an Independent Director?
			Chia Nan University of Pharmacy & Science	Company	Director of Enki Biomedical Co., Ltd. Chairman of SUNYAO Healthcare Co., Ltd. Chairman of Senyu Biomedical Co., Ltd. Juridical Person Directors' Representatives of GREAT TREE INTERNATIONAL SDN.BHD.		
Director	Jun Wei Investment Co., Ltd.	-	Not applicable	Not applicable	Major Shareholder of Great Tree Pharmacy Co., Ltd.	19,247,882	Not applicable
Independent Director	Tian-Dao Liu	Male	Bachelor of Commerce, NTU	Certified Public Accountant, Zhi-Dao Accounting Firm	Certified Public Accountant, Zhi-Dao Accounting Firm	-	Yes/The Independent Director of Liu Tiandao met the requirements of independence before and during his term of office, and had the accounting profession necessary for the operation of the Company. During his tenure as Independent Director, he had many suggestions for the operation of the Company, which greatly contributed to the operation of the Company.

Category of the candidate	Name	Gender	Education	Experiences	Current position	Number of shares held	Have you served three consecutive terms as an Independent Director?
Independent Director	Hsing-Wen Wang	Female	Graduate Institute of Industrial Economics of NCU School of Law, Soochow University	Chief Lawyer of Hsing-Wen Wang Law Firm	Chief Lawyer of Hsing-Wen Wang Law Firm	-	No
Independent Director	Min-Hsiung Pan	Male	Ph.D., Institute of Student Chemistry, NTU	Professor, Institute of Food Science and Technology, NTU	Professor, Institute of Food Science and Technology, NTU	-	No
Independent Director	Tsung-Liang Yang	Male	MBA Program, NCCU Department of Materials Science and Engineering, NCKU	Investment Division I of Top Taiwan Venture Capital Co., Ltd.	General Manager of Investment Division I ,Top Taiwan Venture Capital Co., Ltd. Representative of Corporate Director, Top Taiwan XV Co., Ltd. Representative of Corporate Director, Taiwan PressPlay Inc. Representative of Corporate Director, Crescendo Lab	273,485	No

5. Please elect.

Result of election:

Other Proposals

(proposed by the Board of Directors)

Proposal: The case for releasing the newly elected Directors and their representatives from non-competition restrictions, submitted for discussion.

Description:

1. Pursuant to Article 209 (1) of the Company Act, Directors shall explain the important contents of their actions to the shareholders' meeting and obtain their permission for their own or others' conduct that falls within the scope of the Company's business.
2. Considering the newly elected Directors or investment or operation of other companies with the same or similar business scope as the Company and acting as a director, as set out in Article 209 of the Company Act, the 2026 annual shareholders meeting is proposed to agree to lift the restrictions on the competitive behavior of the following Directors and their representatives.

Title	Name	Positions concurrently held in other companies
Juridical Person Directors' Representatives	Representative of Ri-Long Investment Co, Ltd.: Ming-Lung Cheng	Director of Treetop Molecular Biotechnology Co., Ltd. Chairman of Da Yu Property Management Co., Ltd.
Director	Shang-Feng Lu	Chairman of Great Tree Pet Co., Ltd. Director of Enki Biomedical Co., Ltd. Chairman of SUNYAO Healthcare Co., Ltd. Chairman of Senyu Biomedical Co., Ltd. Juridical Person Directors' Representatives of GREAT TREE INTERNATIONAL SDN.BHD.
Juridical Person Directors	Jun Wei Investment Co., Ltd.	None
Independent Director	Tian-Dao Liu	None
Independent Director	Hsing-Wen Wang	None
Independent Director	Min-Hsiung Pan	None
Independent Director	Tsung-Liang Yang	General Manager of Investment Division I ,Top Taiwan Venture Capital Co., Ltd. Representative of Corporate Director, Top Taiwan XV Co., Ltd. Representative of Corporate Director, Taiwan PressPlay Inc. Representative of Corporate Director, Crescendo Lab

Resolution:

Extraordinary Motions

Adjournment

Attachment I.

Great Tree Pharmacy Co., Ltd.
Business Report

The Company's 2025 operational performance and future outlook are summarized as below:

I. 2025 Business Report

(I) Achievements from the implementation of the 2025 Business Plan

In 2025, the Company's consolidated net operating revenue amounted to NT$18,895,916 thousand, representing an increase of 9.39% compared to 2024. The consolidated pre-tax net profit was NT$743,988 thousand, reflecting a 12.14% decrease from 2024. The primary reason for the revenue growth was the addition of 42 new store locations in 2025, bringing the total number of stores to over 428. However, due to aggressive store expansion, rising rental and labor costs led to a decline in profit before tax for 2025.

Furthermore, in response to the declining birthrate and aging population, which have led to increased demand for companionship, the company has ventured into the pet food and medical care market. By the end of 2025, we had established 11 stores, continuing to increase revenue.

In addition to continuously expanding distribution channels, the Great Tree team consistently differentiates its market positioning, enhances service capabilities, and extends category development to provide consumers with a comprehensive shopping environment for health products. At the same time, we are striving for higher service standards and satisfaction. We hope that, through feedback and the optimization of services, all consumers and colleagues can have a strong sense of mission.

(II) Budget implementation status: The Company has not disclosed its financial forecast for 2025, so there is no need to disclose any budget execution.

(III) Financial Revenue/Expense and Profitability Analysis

Unit: in NT$1,000

Item	2025	2024
Cash flow from operating activities	1,165,793	1,138,673
Cash flow from investing activities	(880,712)	(881,373)
Cash flow from financing activities	(409,631)	(499,079)
Return on assets (%)	5.02	6.35
Return on equity (%)	15.21	19.43
Ratio of net profit before tax to paid-in capital	49.61	64.02
Net profit margin	3.08	3.94
Earnings per share (NT$)	4.01	4.57

Note: The financial information entered above is consolidated information based on the adoption of IFRS.

(IV) Research and development (R&D) status: The Company, belonging to the chain pharmacy industry, does not have a dedicated research and development department, but based on the service of the vast consumer demand, the commodity marketing department is still actively involved in product development-related services.

II. Outline of 2026 Business Plan

The Company's latest five-year plan (from 2026 to 2030), with the following main business directions as planned specifically:

(I) Management policy and important production and marketing policies

1) Continuous Expansion of Stores: The Company continues to expand its store network, becoming Taiwan's largest health pharmacy channel. In the future, we will continue to expand our store presence through three different types of stores: large stores in commercial districts, small community stores, and hypermarkets, in order to enhance our overall market penetration.

2) Project 30415:

A. 4,000 Precision Health Trading Platform: Personalized Experience for Thousands—Utilizing OMO pharmacy integration of online and offline channels to achieve personalized health needs analysis and build individual health databases; Thousands of Manufacturers and Stores—Intelligent matching on the supply chain side.

B. 1,000 Overseas Franchise Stores: In 2025, the Company established five overseas stores. It will continue to replicate Great Tree's successful experience to expand and optimize its store network, aiming to reach a scale of 1,000 franchised pharmacy stores by 2030.

C. Five Proprietary Brands: In 2022, the Company established an overseas trading company in Malaysia and has continued to collaborate with other partners to develop and distribute a diverse range of products. The Company plans to build five proprietary brands and actively enter the supply chains of five countries

(II) Expected Sales Volume and Basis

The Company is a channel of chain pharmacy. Due to large variety of products sold and in different quantity units, it is not possible to provide the expected sales quantity. In addition, according to the relevant statistics of "wholesale, retail and catering turnover" from the Ministry of Economy (from NT$172.2 billion in 2015 to NT$216 billion in 2025), the annual compound growth rate is 2.29% and generally speaking, the domestic pharmaceutical and cosmetic retail market has maintained a moderate and optimistic growth trend. The Company is actively opening up new stores and expanding its business scale and expects to maintain stable revenue growth.

III. Sustainability

In the development process, the Company has always adhered to the spirit of “the most trustworthy pharmacy” and expects to benefit its employees, suppliers and shareholders, and the whole society and fulfill its corporate social responsibilities.

The Company has long been concerned about socially disadvantaged groups. Since 2022, it has participated annually in the Cathay Bank Foundation’s Big Trees Project, calling attention to the equal education rights of school kids and promoting the development of grass-roots education. Regarding environmental protection, the Company actively cooperates with suppliers engaged in energy conservation and carbon reduction and intends to list the supplier’s carbon footprint and carbon reduction performance as major indicators while procuring products and/or services.

IV. Future Company development strategies

Our company will implement an aggressive yet prudent growth strategy, simultaneously recruiting professional talent while actively developing new products and markets to establish industry leadership. We aspire for Great Tree Pharmacy to become customers' first choice for their health product consumption needs.

Since its establishment, the Company has deeply rooted in the pharmaceutical industry of Taiwan and has met the shareholders’ expectations to become the largest pharmacy in Taiwan. Next, it shall reach other fields and even other countries. In new areas, in addition to finding the most helpful strategic partners for business, the Company shall also strictly control risks and expect to create higher value for shareholders.

The Company shall continue to innovate through all-member brainstorming, to change the past pharmacy consumption behavior, and to let everyone see that Great Tree Pharmacy shall not only be a pharmacy.

V. Impacts from external competitive environment, legal environment, and overall operating environment

The Company shall continue provide education and training for its employees, thereby establishing its professional brand value. It shall adhere to the principles of “professionalism and integrity” and provide consumers with a full range of services. Through the innovative senior management core team, it shall improve the threshold of services and quickly replicate successful experiences to expand its business map and widen its differences with competitors.

While pursuing corporate growth, in addition to maximizing the interests of shareholders, the Company also puts much emphasis on the implementation of environmental, social, and corporate governance (ESG) values in daily operations, and actively follows various indicators guided by the competent authorities, so as to meet the expectations of all stakeholders.

The transparent corporate governance accepts the shareholders’ inspection. The shareholders’ equity is the foremost, and making profits is still the Company’s main objective. All colleagues shall uphold a high sense of responsibility, unity, and cooperation, form a competitive edge for the Company with better business performance, and create value for shareholders.

Chairman: Cheng Ming-Lung General Manager: Cheng Ming-Lung Accounting Manager: Wu Shu-Yi

Attachment II.

Great Tree Pharmacy Co., Ltd.
Audit Committee’s Audit Report

The Board of Directors has prepared and submitted the Company's 2025 Business Report, Financial Statements and the Proposal for Appropriation of Net Income, among which the Financial Statements have been audited by CPAs Cheng Ching-Piao and Chang Chih-Ming from EY Taiwan, by whom an Audit Report has been issued accordingly.

The aforementioned Business Report, Financial Statements and Proposal for Appropriation of Net Income have been examined and reviewed by the Audit Committee, and no irregularities were found. According to the Securities and Exchange Act and the Company Act, we hereby submit this report. Please review.

To

Great Tree Pharmacy Co., Ltd. 2026 Annual Shareholders’ Meeting

Liu Tian Dao, Convenor of the Audit Committee

February 26, 2026

Attachment III.

Independent Auditors' Report

To Great Tree Pharmacy Co., Ltd.,

Audit Opinion

We have audited the accompanying Parent Company Only Balance Sheets of Great Tree Pharmacy Co., Ltd. (the “Company”) as of December 31, 2025 and December 31, 2024, and the related Parent Company Only Statements of Comprehensive Income, Changes in Equity and Cash Flows for the years ended December 31, 2025 and December 31, 2024, as well as Notes to the Parent Company Only Financial Statements, including the Summary of Significant Accounting Policies (together “the Parent Company Only Financial Statements”).

Based on the opinion of our CPA, the Parent Company Only Financial Statements in the preceding paragraph have been prepared according to the “Regulations Governing the Preparation of Financial Reports by Securities Issuers,” and may fairly present, in all material aspects, the individual financial status of Great Tree Pharmacy Co., Ltd. as of December 31, 2025 and December 31, 2024, as well as its individual financial performance and individual cash flow from January 1, 2025 to December 31, 2025 and from January 1, 2024 to December 31, 2024.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 judgment, were of most significance in our audit of the Company's 2025 Parent Company Only Financial Statements. These matters were addressed in the context of our audit of the Parent Company Only Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

Great Tree Pharmacy Co., Ltd. recognized operating revenue of NT$18,636,835 thousand in 2025. Since the Company's sources of revenue include different selling models such as retail transactions at pharmacies and revenue from management services and more, the judgment over performance obligation and the timing of its fulfillment over customer orders or contracts was needed, therefore leading to significant risk of revenue recognition. Hence, we have decided to include this as a key audit matter. Our audit procedures include (but are not limited to): understanding each selling model, evaluating the appropriateness of revenue recognition policy related to obligation fulfillment under each model, evaluating and testing the effectiveness of the relevant internal control to the timing of revenue recognition in the sales cycle, conducting detailed testing by sampling the sales receipts, and conducting analytical review procedure and carrying out cut-off tests and more. We have also considered the appropriateness of revenue disclosure identified in Note 6 of the Parent Company Only Financial Statements.

Inventory Valuation

As of December 31, 2025, the net inventory of Great Tree Pharmacy Co., Ltd. was NT$3,055,051 thousand, accounting for 23% of the individual total asset. Great Tree Pharmacy Co., Ltd.'s main business involves trading of maternity and infant products as well as various drugs. Most of their products have shelf lives, leading evaluations of allowance for inventory valuation and obsolescence loss to require material judgment of the Company's management. Therefore, this was included as a key audit matter. Our audit procedures include (but are not limited to): evaluating the appropriateness of the policy of allowance for inventory valuation and obsolescence loss, evaluating the management method for near expiring goods and identification of expired inventory and testing the effectiveness of the relevant internal control, sampling the inventory aging report to test its accuracy and selecting significant inventory location for physical inventory observation and count, and inspecting current inventory and utilization status and more. We have also taken the appropriateness of inventory disclosure in Note 5 and Note 6 in the Notes to Parent Company Only Financial Statements into consideration.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of Parent Company Only Financial Statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Material misstatement may result from fraud or error. Misstatement could be 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Parent Company Only Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for

our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Great Tree Pharmacy Co., Ltd.

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 ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Parent Company Only Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Parent Company Only Financial Statements, including the accompanying Notes, 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 individual entities in the Group to express an opinion on the Parent Company Only Financial Statements. We are responsible for the guidance, supervision, and implementation of the Group's audit and responsible for forming audit opinions on the Group.

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 2025 Parent Company Only Financial Statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Ernst & Young

Financial Report of TWSE Listed Company as Authorized by the Competent Authority

Auditing and Attestation No. (2014) FSC No. 1030025503

No. (2002)TCZ(VI)144183

Cheng Ching-Piao

Certified Public Accountant (CPA)

Chang Chih-Ming

February 26, 2026

Great Tree Pharmacy Co., Ltd.

Parent Company Only Balance Sheets

As of December 31, 2025 and 2024

(Amounts expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2025		December 31, 2024	
Code	Accounting item	Note	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4 and 6.1	$1,518,691	11	$1,660,310	14
1136	Financial assets measured at amortized cost	4, 6.4 and 8	772,610	6	328,500	3
1150	Notes receivable, net	4 and 6.5	3,965	-	7,659	-
1170	Net accounts receivable	4 and 6.6	494,573	4	519,824	4
1180	Net accounts receivable - related parties	4, 6.6 and 7	796,110	6	714,071	6
1200	Other receivables		404,138	3	280,743	2
1210	Other receivables - related parties	7	41,150	-	42,399	1
1300	Inventory	4 and 6.7	3,055,051	23	2,618,184	22
1410	Prepayments		65,587	-	55,326	-
1470	Other current assets		52,262	-	40,896	-
	Total current assets		7,204,137	53	6,267,912	52
15xx	Non-current assets					
1510	Financial assets measured at fair value through profit or loss	4 and 6.2	1,800	-	-	-
1517	Financial assets at fair value through other comprehensive income (loss)	4 and 6.3	262,424	2	134,624	1
1535	Financial assets measured at amortized cost	4, 6.4 and 8	3,000	-	3,000	-
1550	Investments accounted for using the equity method	4 and 6.8	500,165	4	447,530	4
1600	Property, plant, and equipment	4 and 6.9	881,646	6	834,249	7
1755	Right-of-use assets	4 and 6.21	4,194,171	31	3,857,042	32
1780	Intangible assets	4 and 6.10	84,152	1	56,330	-
1840	Deferred tax assets	4 and 6.25	15,492	-	11,051	-
1900	Other non-current assets	4 and 6.11	419,497	3	420,252	4
	Total non-current assets		6,362,347	47	5,764,078	48
1xxx	Total assets		$13,566,484	100	$12,031,990	100

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Cheng Ming Lung　　Manager: Cheng Ming Lung　　Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd.

Parent Company Only Balance Sheets (continued)

As of December 31, 2025 and 2024

(Amounts expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2025		December 31, 2024	
Code	Accounting item	Note	Amount	%	Amount	%
21xx	Current liabilities					
2100	Short-term loans	4 and 6.12	$795,000	6	$455,000	4
2130	Contract liabilities	4 and 6.19	14,942	-	11,229	-
2150	Notes payable		659,724	5	533,465	5
2160	Notes payable - related parties	7	226,639	2	155,086	1
2170	Accounts payable		1,893,521	14	1,785,285	14
2180	Accounts payable - related parties	7	65,742	-	106,785	1
2200	Other payables	6.13 and 6.16	414,093	3	355,700	3
2220	Other payables - related parties	7	8,218	-	242	-
2230	Tax liabilities for this period	4 and 6.25	72,370	1	72,534	1
2280	Lease liabilities	4 and 6.21	511,023	4	506,305	4
2321	Corporate bonds maturing within one year or one operating cycle, or subject to put options	4 and 6.14	-	-	802,392	7
2300	Other current liabilities	7	35,654	-	28,181	-
	Total current liabilities		4,696,926	35	4,812,204	40
25xx	Non-current liabilities					
2530	Bonds payable	4 and 6.15	946,928	7	-	-
2540	Long-term loans	4 and 6.14	1,440	-	-	-
2572	Deferred income tax liabilities	4 and 6.25	2,772	-	2,728	-
2580	Lease liabilities	4 and 6.21	3,873,302	28	3,516,989	29
2640	Net defined benefit liabilities	4 and 6.16	2,269	-	2,720	-
2645	Guarantee deposits	7	124,666	1	100,727	1
	Total non-current liabilities		4,951,377	36	3,623,164	30
2xxx	Total liabilities		9,648,303	71	8,435,368	70
31xx	Equity attributable to owners of the parent company					
3100	Share capital	6. 17				
3110	Ordinary share capital		1,496,992	11	1,318,889	11
3140	Capital collected in advance		2,660	-	3,678	-
3200	Capital surplus	6. 17	1,403,431	10	1,311,886	11
3300	Retained earnings	6. 17				
3310	Legal capital reserve		338,399	3	270,196	2
3320	Special capital reserve		-	-	2,356	-
3350	Unappropriated earnings		637,310	5	684,390	6
36xx	Other equity		39,389	-	5,227	-
	Prepaid share capital		3,918,181	29	3,596,622	30
	Total liabilities and equity		$13,566,484	100	$12,031,990	100

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Cheng Ming Lung | Manager: Cheng Ming Lung | Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statements of Comprehensive Income

For the year ended December 31, 2025 and 2024

(Amounts expressed in thousands of New Taiwan Dollars, except for earnings per share)

Code	Item	Note	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue	4, 6.19 and 7	$18,636,835	100	$17,051,942	100
5000	Operating costs	7	(13,486,755)	(72)	(12,466,221)	(73)
5900	Gross profit		5,150,080	28	4,585,721	27
6000	Operating expenses	7				
6100	Selling and marketing expenses		(3,891,985)	(21)	(3,381,504)	(20)
6200	General and administrative expenses		(635,821)	(4)	(496,617)	(3)
	Total operating expenses		(4,527,806)	(25)	(3,878,121)	(23)
6900	Operating profit		622,274	3	707,600	4
7000	The actual distribution of employee compensation and remunerations of the Directors for the year ended December 31, 2021 had no material difference from the expenses recognized in financial statements.					
7100	Non-operating income and expenses	6.23	37,396	-	12,584	-
7010	Other income	6.23 and 7	119,662	1	91,035	1
7020	Other gains and losses	6.23	(5,552)	-	8,599	-
7050	Financing costs	6.23	(82,371)	-	(57,098)	-
7070	Shares of subsidiaries, affiliates, and joint ventures measured at the equity method		51,317	-	69,201	-
	Total non-operating income and expenses		120,452	1	124,321	1
7900	Net profit before tax		742,726	4	831,921	5
7950	Income tax expenses	4 and 6.25	(142,305)	(1)	(151,154)	(1)
8200	Net income		600,421	3	680,767	4
8300	Other comprehensive income (loss), net	6.24				
8310	Items that will not be reclassified to profit or loss					
8311	Remeasurement of defined benefit plans		274	-	1,262	-
8316	Equity instruments measured at fair value through other comprehensive income Unrealized valuation gains (losses) on investments		66,198	-	2,528	-
8360	Items that may subsequently be reclassified to profit or loss					
8380	Other comprehensive profit or loss shares of subsidiaries, affiliates, and joint ventures measured at the equity method		(5,206)	-	5,055	-
	Comprehensive income (loss) (net value after tax) for this period		61,266	-	8,845	-
8500	Total comprehensive income (loss)		$661,687	3	$689,612	4
	Earnings per share (EPS) (NT$)					
9750	Basic EPS	26.	$4.01		$4.57	
9850	Diluted EPS	26.	$3.89		$4.51	

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Cheng Ming Lung | Manager: Cheng Ming Lung | Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statements of Changes in Equity

For the year ended December 31, 2025 and 2024

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	Share capital	Bond conversion entitlement certificates	Capital collected in advance	Capital surplus	Retained earnings: Legal capital reserve	Retained earnings: Special capital reserve	Retained earnings: Unappropriated earnings	Other equity interest: Exchange differences translated from the financial statements of foreign operations	Other equity interest: Unrealized valuation profit (loss) of financial assets measured at fair value through other comprehensive profit or loss	Total equity
		3100	3130	3140	3200	3310	3320	3350	3410	3420	3XXX
A1	Balance as of January 1, 2024	$1,117,037	$4,220	$4,516	$1,286,228	$203,591	$1,372	$666,957	$(1,712)	$(644)	$3,281,565
	Appropriation and distribution of earnings in 2023										
B1	Legal capital reserve					66,605		(66,605)			-
B3	Provision of special capital reserve						984	(984)			-
B5	Cash dividends							(405,514)			(405,514)
B9	Share dividends	191,493						(191,493)			-
D1	2024 net income							680,767			680,767
D3	Other comprehensive income (loss) in 2024							1,262	5,055	2,528	8,845
D5	Total comprehensive income (loss)	-	-	-	-	-	-	682,029	5,055	2,528	689,612
I1	Convertible corporate bond conversion	4,669	(4,220)	-	10,181						10,630
M5	Difference between consideration and carrying amount of subsidiaries acquired or disposed				2						2
N1	Share-based payment transaction	5,690		(838)	11,929						16,781
T1	Others - issuance of employee stock options				3,546						3,546
Z1	Balance as of December 31, 2024	1,318,889	-	3,678	1,311,886	270,196	2,356	684,390	3,343	1,884	3,596,622
	Appropriation and distribution of earnings in 2024										
B1	Legal capital reserve					68,203		(68,203)			-
B5	Cash dividends							(436,718)			(436,718)
B9	Share dividends	172,040						(172,040)			-
B17	Reversal of special capital reserve						(2,356)	2,356			-
C5	Recognized equity components arising from the issuance of convertible bonds - stock options				79,771						79,771
D1	2025 net income							600,421			600,421
D3	Other comprehensive income (loss) in 2025							274	(5,206)	66,198	61,266
D5	Total comprehensive income (loss)	-	-	-	-	-	-	600,695	(5,206)	66,198	661,687
N1	Share-based payment transaction	6,063		(1,018)	10,829						15,874
Q1	Disposal of equity instruments measured at fair value through other comprehensive income							26,830		(26,830)	-
T1	Others - issuance of employee stock options				945						945
Z1	Balance as of December 31, 2025	$1,496,992	$-	$2,660	$1,403,431	$338,399	$-	$637,310	$(1,863)	$41,252	$3,918,181

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Cheng Ming Lung Manager: Cheng Ming Lung Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statements of Cash Flows

For the year ended December 31, 2025 and 2024

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2025	2024
AAAA	Cash flow from operating activities:		
A10000	Net profit before tax for the period	$742,726	$831,921
A20000	Adjustment items:		
A20010	Gain or loss items that do not affect cash flows:		
A20100	Depreciation expense(including right-of-use assets)	806,262	740,306
A20200	Amortization expenses	22,276	18,275
A20400	Valuation loss (gain) on financial liabilities measured at fair value through profit or loss	(700)	905
A20900	Interest expenses	82,371	57,098
A21200	Non-operating income and expenses	(37,396)	(12,584)
A21900	Cost of share-based payments	945	3,546
A22300	Shares of subsidiaries, affiliates, and joint ventures measured at the equity method	(51,317)	(69,201)
A22500	Loss (Gain) on disposal of property, plant and equipment	(5,561)	(422)
A22800	Gain on disposal of intangible assets	-	(2)
A23100	Gain on disposal of investments	-	(5,298)
A29900	Other item - gain on lease modification	(1,239)	-
A30000	Changes in assets/liabilities related to operating activities:		
A31130	(Increase) decrease in notes receivable	3,694	5,120
A31150	(Increase) decrease in accounts receivable	25,251	17,202
A31160	(Increase) decrease in accounts receivable - related parties	(82,039)	(119,931)
A31180	(Increase) decrease in other receivables	(111,089)	(33,019)
A31190	(Increase) decrease in other receivables - related parties	1,249	(23,954)
A31200	(Increase) decrease in inventories	(436,867)	(283,267)
A31230	(Increase) decrease in prepayments	(10,261)	(6,532)
A31240	(Increase) decrease in other current assets	(16,366)	(31,761)
A32125	Increase (decrease) in contract liabilities	3,713	(7,494)
A32130	Increase (decrease) in notes payables	126,259	(146,366)
A32140	Increase (decrease) in notes payable - related parties	71,553	22,569
A32150	Increase (decrease) in accounts payables	108,236	191,248
A32160	Increase (decrease) in accounts payable - related parties	(41,043)	57,297
A32180	Increase (decrease) in other payables	69,110	(11,362)
A32190	Increase (decrease) in other payables - related parties	7,976	-
A32230	Increase (decrease) in other current liabilities	7,473	(155)
A32240	Increase (decrease) in net defined benefit liabilities	(177)	(168)
A33000	Cash inflow (outflow) from operating activities	1,285,039	1,193,971
A33100	Interest received	25,090	12,584
A33200	Dividends received	91,179	95,115
A33300	Interest paid	(10,207)	(1,926)
A33500	Income tax paid	(146,627)	(148,937)
AAAA	Net cash inflow (inflow) from operating activities	1,244,474	1,150,807

Code	Item	2025	2024
BBBB	Cash flow from investing activities:		
B00010	Acquisition of financial assets measured at fair value through other comprehensive income	(118,911)	(47,425)
B00020	Disposal of financial assets at fair value through other comprehensive income (loss)	57,309	-
B00040	Increase (decrease) in financial assets measured at amortized cost	(444,110)	(304,500)
B01800	Acquisition of investments accounted for using equity method	(97,703)	(71,724)
B01900	Disposal of investments accounted for using equity method	-	12,000
B02700	Acquisition of property, plant and equipment	(303,101)	(323,029)
B02800	Disposal of property, plant and equipment	13,276	4,882
B03700	(Increase) decrease in refundable deposits	(9,289)	(143,549)
B04500	Acquisition of intangible assets	(51,145)	(31,913)
B04600	Disposal of intangible assets	1,047	25
BBBB	Net cash inflow(outflow) from investing activities	(952,627)	(905,233)
CCCC	Cash flow from financing activities:		
C00100	Proceeds from short-term borrowings	340,000	455,000
C01200	Issuance of corporate bonds	1,021,971	-
C01300	Repayments of bonds	(811,500)	-
C01600	Proceeds from long-term borrowings	1,440	-
C03000	Increase (decrease) in guarantee deposits received	23,939	(12,339)
C04020	Repayment of principal on loan	(588,472)	(516,245)
C04500	Payment of cash dividends	(436,718)	(405,514)
C04800	Employees exercising share option	15,874	16,781
CCCC	Net cash inflow (outflow) from financing activities	(433,466)	(462,317)
EEEE	Amount of Increase(decrease)in cash and cash equivalents for the period	(141,619)	(216,743)
E00100	Beginning balance of cash and cash equivalents	1,660,310	1,877,053
E00200	Ending balance of cash and cash equivalents	$1,518,691	$1,660,310

(Please refer to the notes to the Parent Company Only Financial Statements)

Chairman: Cheng Ming Lung Manager: Cheng Ming Lung Accounting Manager: Wu Shu Yi

Company Statement

The entities that are required to be included in the Consolidated Financial Statements of Great Tree Pharmacy Co., Ltd. for the year ended December 31, 2025 under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No. 10 by the Financial Supervisory Commission, “Consolidated Financial Statements.” In addition, the information required to be disclosed in the Combined Financial Statements is included in the Consolidated Financial Statements. Consequently, Great Tree Pharmacy Co., Ltd. and Subsidiaries do not prepare a separate set of Consolidated Financial Statements.

We hereby declare and affirm to the statement above

Company Name: Great Tree Pharmacy Co., Ltd

Person in charge: Cheng Ming Lung

February 26, 2026

Independent Auditors’ Report

To Great Tree Pharmacy Co., Ltd.,

Audit Opinion

We have audited the accompanying Consolidated Balance Sheets of Great Tree Pharmacy Co., Ltd. (the “Company”) and its subsidiaries as of December 31, 2025 and December 31, 2024, and the related Consolidated Statements of Comprehensive Income, Changes in Equity and Cash Flows for the years ended December 31, 2025 and December 31, 2024, as well as Notes to the Consolidated Financial Statements, including the Summary of Significant Accounting Policies (together “the Consolidated Financial Statements”).

In our opinion, the aforementioned Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and December 31, 2024, and their consolidated financial performance and cash flows for the years ended December 31, 2025 and December 31, 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee, or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 judgment, were of most significance in our audit of the 2025 Consolidated Financial Statements. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

Great Tree Pharmacy Co., Ltd. and its subsidiaries recognized operating revenue of NT$18,895,916 thousand in 2025. Since the Group's sources of revenue include different selling models such as retail transactions at pharmacies and revenue from management services and more, the judgment over performance obligation and the timing of its fulfillment over customer orders or contracts was needed, therefore leading to significant risk of revenue recognition. Hence, we have decided to include this as a key audit matter. Our audit procedures include (but are not limited to): understanding each selling model, evaluating the appropriateness of revenue recognition policy related to obligation fulfillment under each model, evaluating and testing the effectiveness of the relevant internal control to the timing of revenue recognition in the sales cycle, conducting detailed testing by sampling the sales receipts, and conducting analytical review procedure and carrying out cut-off tests and more. Our accountants have also considered the appropriateness of operating revenue disclosure identified in Note 6 of the Consolidated Financial Statements.

Inventory Valuation

As of December 31, 2025, the net inventory of Great Tree Pharmacy Co., Ltd. and its subsidiaries was NT$3,689,048 thousand, accounting for 27% of the consolidated total asset. Main businesses of Great Tree Pharmacy Co., Ltd. and its subsidiaries include trading of maternity and infant products as well as various drugs. Most of their products have shelf lives, leading evaluations of allowance for inventory valuation and obsolescence loss to require material judgement from the Group's management. Therefore, this was included as a key audit matter. Our audit procedures include (but are not limited to): evaluating the appropriateness of the policy of allowance for inventory valuation and obsolescence loss, evaluating the management method for near expiring goods and identification of expired inventory and testing the effectiveness of the relevant internal control, sampling the inventory aging report to test its accuracy and selecting significant inventory location for physical inventory observation and count, and inspecting current inventory and utilization status and more. We have also taken the appropriateness of inventory disclosure in Note 5 and Note 6 in the Notes to Consolidated Financial Statements into consideration.

Responsibility of the management and the governing body for the Consolidated Financial Statements

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

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

The governing bodies of Great Tree Pharmacy Co., Ltd. and its subsidiaries (including the Audit Committee) have the responsibility to oversee the financial reporting process.

Responsibilities of the CPA in Auditing the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Material misstatement may result from fraud or error. A misstatement can be 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Great Tree Pharmacy Co., Ltd. and its subsidiaries.

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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the accompanying Notes, 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 guidance, supervision, and implementation of the Group’s audit and responsible for forming audit opinions on the Group.

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 2025 Consolidated Financial Statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Others

We have also audited and expressed unqualified opinions on the Parent Company Only Financial Statements of the Company as of and for the years ended December 31, 2025 and December 31, 2024.

Ernst & Young

Financial Report of TWSE Listed Company as Authorized by the Competent Authority

Auditing and Attestation No. (2014) FSC No. 1030025503

No. (2002)TCZ(VI)144183

Cheng Ching-Piao

Certified Public Accountant (CPA)

Chang Chih-Ming

February 26, 2026

Great Tree Pharmacy Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
As of December 31, 2025 and 2024
(Amounts expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2025		December 31, 2024	
Code	Accounting item	Note	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4 and 6.1	$1,771,761	13	$1,902,002	16
1136	Financial assets measured at amortized cost	4, 6.4 and 8	772,610	6	328,500	3
1150	Notes receivable, net	4 and 6.5	3,965	-	7,659	-
1170	Net accounts receivable	4 and 6.6	659,263	5	668,189	6
1200	Other receivables		410,904	3	280,924	2
1300	Inventory	4 and 6.7	3,689,048	27	3,164,557	26
1410	Prepayments		116,984	-	95,053	1
1470	Other current assets		65,668	-	42,931	-
	Total current assets		7,490,203	54	6,489,815	54
15xx	Non-current assets					
1510	Financial assets measured at fair value through profit or loss	4 and 6.2	1,800	-	-	-
1517	Financial assets at fair value through other comprehensive income (loss)	4 and 6.3	265,424	2	137,624	1
1535	Financial assets measured at amortized cost	4, 6.4 and 8	3,000	-	3,000	-
1550	Investments accounted for using the equity method	4 and 6.8	4,424	-	5,584	-
1600	Property, plant, and equipment	4 and 6.9	1,002,760	8	961,305	8
1755	Right-of-use assets	4 and 6.21	4,419,564	32	4,005,891	33
1780	Intangible assets	4 and 6.10	85,727	1	57,726	-
1840	Deferred tax assets	4 and 6.25	52,032	-	39,672	-
1900	Other non-current assets	6.11	434,531	3	426,633	4
	Total non-current assets		6,269,262	46	5,637,435	46
1xxx	Total assets		$13,759,465	100	$12,127,250	100

(Please see the accompanying Notes to the Consolidated Financial Statements)

Chairman: Cheng Ming Lung　　Manager: Cheng Ming Lung　　Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd. and Subsidiaries
Consolidated Balance Sheets (continued)
As of December 31, 2025 and 2024
(Amounts expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2025		December 31, 2024	
Code	Accounting item	Note	Amount	%	Amount	%
21xx	Current liabilities					
2100	Short-term loans	4 and 6.12	$795,000	6	$455,000	4
2130	Contract liabilities	4 and 6.19	17,078	-	11,363	-
2150	Notes payable		711,990	5	566,737	5
2170	Accounts payable		1,969,302	14	1,865,590	15
2181	Accounts payable - related parties	7	2,452	-	-	-
2200	Other payables	4, 6.13 and 6.16	437,062	3	372,606	3
2230	Tax liabilities for this period	4 and 6.25	87,431	1	85,434	1
2280	Lease liabilities	4 and 6.21	535,084	4	520,694	4
2321	Corporate bonds maturing within one year or one operating cycle, or subject to put options	4 and 6.14	-	-	802,392	7
2399	Other current liabilities		40,652	-	31,099	-
	Total current liabilities		4,596,051	33	4,710,915	39
25xx	Non-current liabilities					
2530	Bonds payable	4 and 6.15	946,928	7	-	-
2540	Long-term loans	4 and 6.14	1,440	-	-	-
2572	Deferred income tax liabilities	4 and 6.25	2,802	-	2,751	-
2580	Lease liabilities	4 and 6.21	4,080,534	30	3,658,884	30
2640	Net defined benefit liabilities	4 and 6.16	2,269	-	2,720	-
2645	Guarantee deposits		129,021	1	103,726	1
	Total non-current liabilities		5,162,994	38	3,768,081	31
2xxx	Total liabilities		9,759,045	71	8,478,996	70
31xx	Equity attributable to owners of the parent company					
3100	Share capital	6. 17				
3110	Ordinary share capital		1,496,992	11	1,318,889	11
3140	Capital collected in advance		2,660	-	3,678	-
3200	Capital surplus	6. 17	1,403,431	10	1,311,886	11
3300	Retained earnings	6. 17				
3310	Legal capital reserve		338,399	2	270,196	2
3320	Special capital reserve		-	-	2,356	-
3350	Unappropriated earnings		637,310	5	684,390	6
3400	Other equity		39,389	-	5,227	-
36xx	Non-controlling interests		82,239	1	51,632	-
3xxx	Prepaid share capital		4,000,420	29	3,648,254	30
	Total liabilities and equity		$13,759,465	100	$12,127,250	100

(Please see the accompanying Notes to the Consolidated Financial Statements)

Chairman: Cheng Ming Lung Manager: Cheng Ming Lung Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the year ended December 31, 2025 and 2024
(Amounts expressed in thousands of New Taiwan Dollars, except for earnings per share)

Code	Item	Note	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue	4 and 6.19	$18,895,916	100	$17,274,254	100
5000	Operating costs		(13,479,153)	(71)	(12,431,678)	(72)
5900	Gross profit		5,416,763	29	4,842,576	28
6000	Operating expenses					
6100	Selling and marketing expenses		(4,066,356)	(22)	(3,511,109)	(20)
6200	General and administrative expenses		(661,076)	(3)	(530,033)	(3)
6450	Expected credit (loss) gain	4 and 6. 20	-	-	(248)	-
	Total operating expenses		(4,727,432)	(25)	(4,041,390)	(23)
6900	Operating profit		689,331	4	801,186	5
7000	The actual distribution of employee compensation and remunerations of the Directors for the year ended December 31, 2021 had no material difference from the expenses recognized in financial statements.					
7100	Non-operating income and expenses	6.23	38,562	-	13,265	-
7010	Other income	6.23	109,035	-	83,578	-
7020	Other gains and losses	6.23	(5,955)	-	8,425	-
7050	Financing costs	6.23	(85,825)	-	(58,900)	-
7060	Share of loss (profit) of joint ventures accounted for using equity method		(1,160)	-	(789)	-
	Total non-operating income and expenses		54,657	-	45,579	-
7900	Net profit before tax		743,988	4	846,765	5
7950	Income tax expenses	4 and 6.25	(162,485)	(1)	(166,801)	(1)
8200	Net income		581,503	3	679,964	4
8300	Other comprehensive income (loss)	4 and 6.24				
8310	Items that will not be reclassified to profit or loss					
8311	Remeasurement of defined benefit plans		274	-	1,262	-
8316	Unrealized gain (loss) from investments in equity instruments measured at fair value through other comprehensive income (loss)		66,198	-	2,528	-
8360	Items that may subsequently be reclassified to profit or loss					
8361	Exchange differences translated from the financial statements of foreign operations		(5,954)	-	9,065	-
	Comprehensive income (loss) (net value after tax) for this period		60,518	-	12,855	-
8500	Total comprehensive income (loss)		$642,021	3	$692,819	4
8600	Net income (loss)attributable to:					
8610	Owners of the parent company		$600,421	3	$680,767	4
8620	Non-controlling interests		(18,918)	-	(803)	-
			$581,503	3	$679,964	4
8700	Total comprehensive income attributable to:					
8710	Owners of the parent company		$661,687	3	$689,612	4
8720	Non-controlling interests		(19,666)	-	3,207	-
			$642,021	3	$692,819	4
	Earnings per share (EPS) (NT$)					
9750	Basic EPS	4 and 6.26	$4.01		$4.57	
9850	Diluted EPS	4 and 6.26	$3.89		$4.51	

(Please see the accompanying Notes to the Consolidated Financial Statements)

Chairman: Cheng Ming Lung | Manager: Cheng Ming Lung | Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the year ended December 31, 2025 and 2024
(Amounts expressed in thousands of New Taiwan Dollars)

		Equity attributable to owners of the parent company											
						Retained earnings			Other equity interest				
	Item	Share capital	Bond conversion entitlement certificates	Capital collected in advance	Capital surplus	Legal capital reserve	Special capital reserve	Unappropriated earnings	Exchange differences translated from the financial statements of foreign operations	Unrealized (loss) gain on financial assets measured at fair value through other comprehensive profit or loss	Total	Non-controlling interests	Prepaid share capital
Code		3100	3130	3140	3200	3310	3320	3350	3410	3420	31XX	36XX	3XXX
A1	Balance as of January 1, 2024	$1,117,037	$4,220	$4,516	$1,286,228	$203,591	$1,372	$666,957	$(1,712)	$(644)	$3,281,565	$69,738	$3,351,303
	Appropriation and distribution of earnings in 2023												
B1	Provision of legal capital reserve					66,605		(66,605)			-		-
B3	Provision of special capital reserve						984	(984)			-		-
B5	Cash dividends							(405,514)			(405,514)		(405,514)
B9	Share dividends	191,493						(191,493)			-		-
D1	2024 net income							680,767			680,767	(803)	679,964
D3	Other comprehensive income (loss) in 2024							1,262	5,055	2,528	8,845	4,010	12,855
D5	Total comprehensive income (loss)	-	-	-	-	-	-	682,029	5,055	2,528	689,612	3,207	692,819
I1	Convertible corporate bond conversion	4,669	(4,220)		10,181						10,630		10,630
M5	Difference between consideration and carrying amount of subsidiaries acquired or disposed				2						2	(2)	-
N1	Share-based payment transaction	5,690		(838)	11,929						16,781		16,781
O1	Increase or decrease in non-controlling interest											(21,311)	(21,311)
T1	Others - issuance of employee stock options				3,546						3,546		3,546
Z1	Balance as of December 31, 2024	1,318,889	-	3,678	1,311,886	270,196	2,356	684,390	3,343	1,884	3,596,622	51,632	3,648,254
	Appropriation and distribution of earnings in 2024												
B1	Provision of legal capital reserve					68,203		(68,203)			-		-
B5	Cash dividends							(436,718)			(436,718)		(436,718)
B9	Share dividends	172,040						(172,040)			-		-
B17	Reversal of special reserve						(2,356)	2,356			-		-
C5	Recognized equity components arising from the issuance of convertible bonds - stock options				79,771						79,771		79,771
D1	2025 net income							600,421			600,421	(18,918)	581,503
D3	Other comprehensive income (loss) in 2025							274	(5,206)	66,198	61,266	(748)	60,518
D5	Total comprehensive income (loss)	-	-	-	-	-	-	600,695	(5,206)	66,198	661,687	(19,666)	642,021
N1	Share-based payment transaction	6,063		(1,018)	10,829						15,874		15,874
Q1	Disposal of equity instruments measured at fair value through other comprehensive income							26,830		(26,830)	-		-
O1	Increase or decrease in non-controlling interest											50,273	50,273
T1	Others - issuance of employee stock options				945						945		945
Z1	Balance as of December 31, 2025	$1,496,992	$-	$2,660	$1,403,431	$338,399	$-	$637,310	$(1,863)	$41,252	$3,918,181	$82,239	$4,000,420

(Please see the accompanying Notes to the Consolidated Financial Statements)

Chairman: Cheng Ming Lung　　Manager: Cheng Ming Lung　　Accounting Manager: Wu Shu Yi

Great Tree Pharmacy Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the year ended December 31, 2025 and 2024
(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2025 Amount	2024 Amount
AAAA	Cash flow from operating activities:		
A10000	Net profit before tax for the period	$743,988	$846,765
A20000	Adjustment items:		
A20010	Adjustments:		
A20100	Depreciation expense(including right-of-use assets)	858,870	781,733
A20200	Amortization expenses	23,059	19,131
A20300	Expected credit impairment loss	-	248
A20400	Net loss(gain) on financial assets measured at fair value through profit or loss	(700)	905
A20900	Interest expenses	85,825	58,900
A21200	Non-operating income and expenses	(38,562)	(13,265)
A21900	Cost of share-based payments	945	3,546
A22300	Share of loss (profit) of joint ventures accounted for using equity method	1,160	789
A22500	Gain on disposal of property, plant and equipment	(5,562)	(422)
A23700	Allowance for inventory valuation and obsolescence loss(gains on recovery)	(307)	(315)
A22800	Loss (Gain) on disposal of intangible assets	-	(2)
A23100	Gain on disposal of investments	-	(5,298)
A29900	Other item - gain on lease modification	(1,239)	-
A30000	Changes in assets/liabilities related to operating activities:		
A31130	(Increase) decrease in notes receivable	3,694	5,120
A31150	(Increase) decrease in accounts receivable	8,912	(3,515)
A31180	(Increase) decrease in other receivables	(117,674)	(32,489)
A31200	(Increase) decrease in inventories	(524,184)	(370,662)
A31230	(Increase) decrease in prepayments	(21,931)	(8,291)
A31240	(Increase) decrease in other current assets	(27,737)	(32,523)
A31990	(Increase) decrease in other non-current assets	(7,923)	-
A32125	Increase (decrease) in contract liabilities	5,715	(7,450)
A32130	Increase (decrease) in notes payables	145,253	(145,431)
A32150	Increase (decrease) in accounts payables	103,712	210,305
A32160	Increase (decrease) in accounts payable - related parties	2,452	-
A32180	Increase (decrease) in other payables	74,723	(9,738)
A32230	Increase (decrease) in other current liabilities	9,553	305
A32240	Increase (decrease) in net defined benefit liabilities	(177)	(168)
A33000	Cash inflow (outflow) from operating activities	1,321,865	1,298,178
A33100	Interest received	26,256	13,265
A33300	Interest paid	(9,757)	(1,926)
A33500	Income tax paid	(172,571)	(170,844)
AAAA	Net cash inflow (inflow) from operating activities	1,165,793	1,138,673

Code	Item	2025 Amount	2024 Amount
BBBB	Cash flow from investing activities:		
B00010	Acquisition of financial assets measured at fair value through other comprehensive income	(118,911)	(50,425)
B00020	Disposal of financial assets at fair value through other comprehensive income (loss)	57,309	-
B00040	Increase (decrease) in financial assets measured at amortized cost	(444,110)	(304,500)
B01800	Acquisition of investments accounted for using equity method	-	(6,000)
B01900	Disposal of investments accounted for using equity method	-	12,000
B02700	Acquisition of property, plant and equipment	(326,675)	(359,029)
B02800	Disposal of property, plant and equipment	13,276	4,882
B03700	(Increase) decrease in refundable deposits	(10,541)	(145,271)
B04500	Acquisition of intangible assets	(52,107)	(33,055)
B04600	Disposal of intangible assets	1,047	25
BBBB	Net cash inflow(outflow) from investing activities	(880,712)	(881,373)
CCCC	Cash flow from financing activities:		
C00100	Proceeds from short-term borrowings	340,000	455,000
C01200	Issuance of corporate bonds	1,021,971	-
C01300	Repayments of bonds	(811,500)	-
C01600	Proceeds from long-term borrowings	1,440	-
C03000	Increase (decrease) in guarantee deposits received	25,295	(11,938)
C04020	Repayment of principal on loan	(616,266)	(532,097)
C04500	Payment of cash dividends	(436,718)	(405,514)
C04800	Employees exercising share option	15,874	16,781
C05800	Changes in non-controlling interests	50,273	(21,311)
CCCC	Net cash inflow (outflow) from financing activities	(409,631)	(499,079)
DDDD	Effect of changes in exchange rate on cash and cash equivalents	(5,691)	9,047
EEEE	Amount of Increase(decrease)in cash and cash equivalents for the period	(130,241)	(232,732)
E00100	Beginning balance of cash and cash equivalents	1,902,002	2,134,734
E00200	Ending balance of cash and cash equivalents	$1,771,761	$1,902,002

(Please see the accompanying Notes to the Consolidated Financial Statements)

Chairman: Cheng Ming Lung Manager: Cheng Ming Lung Accounting Manager: Wu Shu Yi

Attachment IV.

Explanation of Private Placement Matters

(I) Matters which shall be explained when offering private placement as set out in Articles 43-6 of the Securities and Exchange Act and the Directions for Public Companies Conducting Private Placements of Securities:

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

1) The basis for setting the offering price of these privately placed common shares is not lower than 80 percent of the reference price. The reference price of private placement of common shares shall be the higher of the following two calculations:

A. The simple average closing price of the common shares of the TWSE listed or TPEx listed company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.

B. The simple average closing price of the common shares of the TWSE listed or TPEx listed company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.

2) The offering price of the Company's privately placed domestic unsecured convertible corporate bonds is determined to be at no less than 80 percent of the theoretical price of such corporate bonds. The conversion price of private placement of common shares shall be the higher of the following two calculations, and is determined to be at no less than 80 percent of the reference price:

A. The simple average closing price of the common shares of the TWSE listed or TPEx listed company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.

B. The simple average closing price of the common shares of the TWSE listed or TPEx listed company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.

3) The fixed price per share for privately placing common shares and the conversion price for privately placed domestic unsecured convertible corporate bonds comply with the laws and regulations concerning the current situation and prospects of the Company, and considering the three-year transfer restriction on privately placed securities under the Securities and Exchange Act

and the basis for the price of the Company's privately placed securities are set under the "Directions for Public Companies Conducting Private Placements of Securities." It may be reasonable that the regulations on items needing attention in the private placement of securities shall not cause significant damage to shareholders' equity.

4) The actual pricing date, and the actual private placement price, of the Company's securities above, are proposed to be submitted to the 2026 annual shareholders meeting to authorize the Board to set the price by law and within the range of not less than the number and basis of the resolution of the 2026 annual shareholders meeting, subject to future contact with specific persons and the market conditions at that time.

5) In the future, due to the impact of any change in the securities market, if the actual price per share issued or the conversion price per share set is lower than the par value of the stock, such price setting is deemed to be necessary and reasonable, given that the price is set based on the provisions of laws and regulations, that it is a reflection of the market price, and that the purpose of the private placement is to successfully raise funds for the Company's long-term and stable growth. If the price per share and the conversion price are lower than the par value, resulting in an increase in accumulated losses and an impact on shareholders' equity, shareholders shall evaluate the annual operational results at the future Annual shareholders' meetings, and discuss whether to reduce capital or make up for the losses through other statutory methods.

(2) The method for selecting the specific persons:

1) The placees for the private placement of this resolution are limited to specific persons who meet the requirements of Article 43-6 of the Securities and Exchange Act and relevant official letters and orders issued by the competent authority. At present, the candidates to be negotiated are mostly strategic investors. The 2026 Annual General Shareholders' Meeting proposes to empower the Board to handle the relevant matters with full authority.

2) Fundraisers are strategic investors

A. Method and purpose of selection of candidates: Candidates shall meet the above regulations and qualifications, and can provide the Company's profits, through their own experience, technology, knowledge, brand or channel, through industry vertical integration, horizontal integration or joint development of goods or markets, etc., can help the Company reduce costs, improve efficiency and expand the market and other benefits of the legal person.

B. Necessity: In order to improve the operating performance and strengthen the financial structure for the Company's long-term operation planning, the introduction of strategic investor funds in this private placement shall help the Company's operation and business development, and can improve the overall operation of the Company and strengthen the centripetal force on the Company. Therefore, it is necessary to introduce strategic investors in this private placement.

C. Estimated Benefits: Through strategic investor capital injection, the pressure on working capital costs can be reduced and the Company's financial structure and competitiveness can be strengthened, which promotes the stable growth of the Company's operations and is beneficial to shareholders' equity. The participation of placees helps to improve the Company's competitiveness, expand channels directly or indirectly, and provide diversified products.

(3) The reasons for the necessity of offering private placement:

1) The reasons for not using a public offering:

Considering the conditions of the capital market, the timeliness and feasibility of raising capital, the cost of issuance and the actual needs of introducing strategic investors, the private placement of securities is subject to the three-year non-free transfer requirement, which can ensure that the Company and the strategic investors have a long-term cooperative relationship. Therefore, instead of public offering, the Company plan to issue securities by private placement.

2) Estimated number of times:

The Company shall handle them once or in stages, no more than three stages, during a given calendar year since the resolution of the 2026 Annual General Shareholders' Meeting, depending on the market and the situation of contacting specific persons.

3) The use of the funds raised by the private placement and the anticipated benefits:

A. The purpose of private placements is to increase the working capital.

B. Expected benefits: Expand channels, increase market shares and reinforce the Company's financial structure.

(II) The rights and obligations of the common shares in this private placement and the common shares in the domestic unsecured convertible corporate bonds of the private placement are the same as those of the common shares issued by the Company, except that according to the provisions of the Securities Exchange Law, the securities in this private placement shall not be sold to other objects within three years from the date of delivery, except for the objects of transfer prescribed in Article 43-8 of the Securities Exchange Law. The 2026 Annual General Shareholders' Meeting is proposed to authorize the Board to declare the Supplementary Public Offering Procedure after the expiration of three years from the date of delivery of the common shares of the Private Placement and after the expiry of three years from the date of delivery of the domestic unsecured convertible corporate bonds of the Private Placement and their conversion into common shares, according to the relevant provisions at that time, after applying to the Over-the-Counter Trading Center for a letter of consent, and applying for over-the-counter trading.

Attachment V.

Great Tree Pharmacy Co., Ltd.

Regulations Governing the Issuance and Conversion of Private Placement of Unsecured Convertible Corporate Bonds (Tentative)

I. Total amount issued

The number of common shares that may be converted shall be calculated by the conversion price at the time of private placement within the scope of the aforesaid 30 million shares if the Board is authorized to handle the cash increase of common shares and/or the private placement of domestic convertible bonds within the limit of not more than 30 million shares by private placement (the “Bonds”).

II. Date of issuance

To handle once or in stages (no more than three times) within one year since the resolution of the 2026 Annual General Shareholders’ Meeting.

III. Method of issuance

The convertible corporate bond is to be issued as set out in Articles 43-6 of the Securities and Exchange Act. This private placement is limited to specific persons in compliance with the provisions of Article 43-6 of the Securities and Exchange Act, and the candidates to be negotiated are mainly strategic investors.

IV. Par value and offering price of the Company’s bonds

The Company's bonds are convertible bonds privately placed in the registered form, each denomination is NT$100,000, and the offering price shall be no less than 80% of the theoretical price.

V. Coupon rate

Coupon rate, 0%, on a yearly basis.

VI. Duration

Within five years from the date of issuance.

VII. Repayment method

Except for those who have been converted, sold back, redeemed or repurchased for cancellation, this convertible corporate bond shall be repaid by the Company at maturity in cash at the face value of the bond or with additional interest compensation.

VIII. Conversion target

Newly issued common shares of the Company.

IX. Conversion

1. Conversion period

   Except under the circumstances of early redemption, repurchase, cancellation and exercise of conversion right, or during the book closure period as stipulated by law, the holders of the convertible bonds may, starting from a certain period after the issuance of the convertible bonds until the maturity date of the convertible bonds, at any time by the relevant law, and request the Company to convert the convertible bonds held by them into the Company's common shares.

2. Conversion procedure

   If requesting a conversion, the creditor shall prepare a "notification of conversion", check the bonds and the documents or certificates required by the laws of the Republic of China, and submit a conversion application to the Company.

3. Determination and adjustment of conversion price

   The conversion price shall not be lower than the simple arithmetic average of the closing price of the Company's common shares calculated one business day before the pricing date, deducting the deductible rights and ex-dividends of the unpaid allotment of shares, and the share price of the capital reduction cancellation right, or the simple arithmetic average closing price of the Company's common shares 30 business days before the pricing date, deducting the deductible rights and dividends of the unpaid allotment of shares, and 80% of the share price after the capital reduction cancellation right. For the actual price, it is proposed that the shareholders' meeting shall authorize the Board to determine it in accordance with relevant laws and regulations. The Board of Directors is also authorized to adjust the conversion price.

4. Attribution of relevant dividends in the year of conversion

   Holders of the convertible bonds shall not be entitled to cash dividends or stock dividends before the conversion; holders of the Company's common shares after the conversion are entitled to the distribution of cash dividends or stock dividends by law, which are the same as other holders of the Company's common shares.

5. Rights and obligations after conversion

   Except that this convertible bond is subject to the restriction of transfer within three years after the delivery date as set out in Article 43-8 of the Securities and Exchange Act, the common shares converted from this convertible bond have the same rights and obligations as the common shares already issued by the Company.

X. Conditions for the Company's early redemption

To be determined by the Board, which is authorized to do so.

XI. Conditions for the Bondholders' Redemption

The Company may elect not to create a right of sale, or the Bondholder may, after a certain period has elapsed since the issuance, require the Issuer to redeem the Bonds, in whole or in part, at a rate of return calculated by the Issuer at a specific rate of return per annum.

XII. Other important matters as agreed

The Board of Directors is authorized to make necessary formulations and amendments and is given full authority to handle the conditions of the issuance of convertible bonds and other unresolved matters.

Attachment VI.

Great Tree Pharmacy Co., Ltd.
Regulations Governing the Issuance of Restricted Employee Shares for 2026

Article 1: Purpose of Issuance

To attract and retain outstanding talent, foster a sense of employee cohesion and belonging, increase competitiveness, and maximize benefits for the Company and its shareholders. According to Article 267 of the Company Act and the relevant regulations issued by the Financial Supervisory Commission, including the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers," the Company has established the Regulations Governing the Issuance of Restricted Employee Shares (hereinafter referred to as the Regulations).

Article 2: Duration

Within two years from the date the effective registration notice from the competent authority is received, the shares may be issued in one or multiple tranches depending on actual needs. The actual issuance date and related matters shall be determined by the Chairman as authorized by the Board of Directors.

Article 3: Employee Eligibility and Allocated Shares

(I) The scope of application is limited to employees of the Company and its domestic and foreign controlled or subordinate companies who have joined the Company on the date of grant of the restricted employee rights new shares. The term "controlled or subordinate company" shall be determined in accordance with Order No. 1070121068 issued by the Financial Supervisory Commission, and the standards set forth in Articles 369-2, 369-3, Paragraph 2 of Article 369-9, and Article 369-11 of the Company Act.

(II) The actual number of shares allocated to eligible employees will be determined based on factors such as seniority, job level, performance evaluation, overall contribution, and special achievements. Such allocation shall be proposed by the Chairman and submitted to the Board of Directors for approval. Employees who also serve as directors or managerial officers of the Company shall first be reviewed by the Remuneration Committee. Employees who do not serve as directors or managerial officers of the Company shall first be approved by the Audit Committee.

(III) In accordance with Paragraph 1, Article 56-1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the cumulative number of shares subscribable by any single warrant holder under employee stock warrants, plus the cumulative number of restricted employee shares obtained by such person, shall not exceed 0.3% of the total issued shares of the Company. In addition, when combined with the cumulative number of shares subscribable by any single warrant holder under employee share subscription warrants issued pursuant to Paragraph 1, Article 56 of the same Regulations, the total shall not exceed 1% of the total issued shares of the Company.

Article 4: Total Number of Shares to Be Issued

No more than 4,000,000 common shares, with a par value of NT$10 per share. The actual number of shares to be issued shall be separately resolved by the Board of Directors after the proposal for issuance of restricted employee shares has been approved by this Annual General Shareholders' Meeting and the competent authority.

Article 5: Issuance Terms and Conditions

(I) Expected issue price: The issue price of NT$30 per share.

(II) Vesting conditions:

1. The employee must have remained employed for the period specified below since being granted restricted employee rights shares, without any violation of the company's employment contract or work rules, and whose individual performance evaluations have consistently met the company's individual performance assessment indicators. The vesting percentages are as follows:

   1-1. Upon completion of one year: 25%
   1-2. Upon completion of two years: 25%
   1-3. Upon completion of three years: 25%
   1-4. Upon completion of four years: 25%

2. Individual performance appraisal indicators must be at least "Excellent" (or equivalent) in the performance appraisal grade for the most recent year as of the vesting date, and work results must meet the individual performance standards set by the company, as agreed upon by the company and the individual employee.

(III) Type of shares to be issued: New common shares of the Company.

(IV) Handling of employees who fail to meet vesting conditions or in the event of inheritance:

1. If an employee fails to satisfy the vesting conditions set forth in Paragraph (2) of this Article, the Company will repurchase his or her shares at the issue price and cancel them.

2. Voluntary resignation, layoff, dismissal:

   Any new restricted employee shares that have not yet been acquired will be deemed not to have met the acquisition conditions from the effective date of resignation, and the Company will repurchase the shares at the issue price and cancel them.

3. Leave without pay:

   The rights and obligations of employees with unearned restricted new shares will not be affected; however, the actual shares that can be earned in each year will be calculated based on the proportion of the number of months the employee actually worked in the year prior to the earning date, in addition to the earning conditions stipulated in these Measures. If the employee is on unpaid leave on the earning date, it will be deemed that the earning conditions have not been met, and the Company will repurchase the shares at the issue price and cancel them.

4. Retirement:

   For any new restricted employee rights shares that retirees have not yet acquired, as well as any previously allocated but unacquired shares, the Company will repurchase them at the issue price and cancel them.

5. Physical disability resulting from an occupational accident rendering continued employment impossible:

   Unearned restricted employee rights shares may be earned on the date of termination of employment. However, for the earning year in which the achievement of individual performance goals has been confirmed, the actual shares that may be earned in that year shall be calculated in accordance with the earning conditions stipulated in this regulation. For the earning year in which the achievement of individual performance goals cannot be confirmed, all unearned restricted employee rights shares may be earned.

6. Death or death due to occupational injury:

   Upon an employee's death, any unearned restricted employee rights shares may be claimed by the heir after completing the necessary legal procedures and providing relevant supporting documents. However, if the employee dies, for years in which the achievement of individual performance targets has been confirmed, the actual shares that can be earned in each year shall be calculated in accordance with the earning conditions stipulated in this regulation; for years in which the achievement of individual performance targets cannot be confirmed, all unearned restricted employee rights shares may be earned.

7. Job transfer:

   (1) When an employee requests to be transferred to a subsidiary, affiliated company, or other company, any new restricted employee rights shares that the employee has not yet acquired should be handled in the same manner as "Voluntary resignation" under Subparagraph 2 of this Paragraph.

   (2) When employees are reassigned to subsidiaries, affiliates, or other companies for operational needs, their rights and obligations regarding any unearned restricted employee rights shares will remain unaffected. However, they will still be subject to the vesting conditions stipulated in these regulations, and on the vesting date, they must continue to serve in the assigned subsidiary, affiliate, or other company. Otherwise, it will be considered that the vesting conditions have not been met, and the Company will repurchase their shares at the issue price and cancel them. Their individual performance evaluation will be determined by the Company's Chairman with reference to the performance evaluation provided by the reassigned subsidiary, affiliate, or other company to determine whether the vesting conditions have been met.

8. If an employee submits a written statement to the Company voluntarily relinquishing any new shares granted to them that

restrict employee rights, the Company will repurchase the shares at the issue price and cancel them.

9. If an employee violates any contract signed with the Company or the Company's work rules after being allocated new restricted employee shares, the Company will buy back the shares at the issue price and cancel them.

10. If an employee terminates or cancels their agency authorization to the Company for the restricted employee rights new share trust/custodian account, the Company will repurchase the shares of any restricted employee rights new shares that have not yet been acquired at the issue price and cancel them.

(V) Rights subject to restriction after the grant of new shares and prior to satisfaction of the vesting conditions:

1. Upon issuance of new restricted employee rights shares, they shall be immediately placed in trust/custodian. Employees shall not request the return of these shares from the trustee for any reason or in any way before the vested conditions are met.

2. After receiving the new shares, employees shall not, except through inheritance, sell, pledge, transfer, donate, establish, or otherwise dispose of them before the vested conditions are met.

3. In addition to the foregoing restrictions, the other rights of employees to the new restricted employee rights shares allocated under this policy before the vested conditions are met, including but not limited to: the right to receive dividends, bonuses, and capital reserves, and the right to cash capital increases, are the same as those of the Company's issued ordinary shares, and the relevant procedures shall be executed in accordance with the trust/custodian agreement.

4. Before the vested conditions are met, employees shall entrust the trust/custodian institution to exercise their rights of attendance, proposals, speeches, voting, and other matters related to shareholder rights at the Company's shareholders' meetings.

5. During the vesting period, if the Company reduces its capital through cash reduction, capital reduction to offset losses, or other means not due to statutory capital reduction, the new shares restricting employee rights shall be cancelled in

proportion to the capital reduction. If it is a cash reduction, the cash refunded shall be placed in trust/custody and shall only be delivered to employees after the vesting conditions are met; however, if the vesting conditions are not met, the Company shall recover such cash.

(VI) Treatment in the event of a merger or acquisition:

The rights and obligations attached to unvested restricted employee shares shall remain unaffected, unless otherwise provided in the relevant merger or acquisition agreement or plan.

(VII) Other agreed matters:

During the period of new share delivery trust/custody, the Company shall act as the sole agent for employees in negotiating, signing, revising, extending, terminating, and canceling the trust/custody agreement with the share trust/custody institution, and instructing the delivery, use, and disposal of the trust/custody property.

Article 6: Execution and confidentiality:

(I) Employees who are allocated restricted employee rights shares must sign a "Consent Letter for Acceptance of restricted employee shares" and complete the relevant trust/custody procedures. Failure to complete the required documentation shall be deemed a waiver of the restricted employee shares.

(II) All owners who acquire restricted employee rights new shares and related rights through this policy shall comply with this policy and the "Consent Form for Restricted Employee Rights New Shares," otherwise they will be deemed to have failed to meet the vested conditions. Furthermore, they shall comply with relevant confidentiality regulations and, except as required by law or competent authorities, shall not inquire about or disclose the quantity and details of the restricted employee rights new shares granted to them, or disclose any related matters or personal rights to others. In the event of any violation, the Company has the right to repurchase the restricted employee rights new shares at the issue price and cancel them if the vested conditions have not been met.

Article 7: Taxes

Taxes related to the restricted employee shares granted under the Regulations shall be handled in accordance with the laws and regulations of the Republic of China in effect at the time.

Article 8: Other important matters

(I) The Regulations shall become effective upon approval by more than one-half of the directors present at a meeting attended by at least two-thirds of all directors, and after filing with and becoming effective upon review by the competent authority. The same shall apply to any amendment prior to actual issuance. If any amendment is required due to review comments from the competent authority, the Chairman is authorized to revise the Regulations, which shall subsequently be submitted to the Board of Directors for ratification before issuance.

(II) Any matters not provided for herein shall be handled in accordance with applicable laws and regulations.

Appendix 1.

Great Tree Pharmacy Co., Ltd.

Articles of Incorporation

Chapter 1. General Provisions

Article 1: The Company is organized in accordance with the Company Act. The name of the Company is Great Tree Pharmacy Co., Ltd. (大樹醫藥股份有限公司).

The English name of the Company is Great Tree Pharmacy Co., Ltd.

Article 2: The scope of business of the Company shall be as follow:

1. F108021 Wholesale of Drugs and Medicines.
2. F208021 Retail Sale of Drugs and Medicines.
3. F108031 Wholesale of Medical Equipment.
4. F208031 Retail Sale of Medical Equipment.
5. F208050 Retail Sale of the Second Type Patent Medicine.
6. F102170 Wholesale of Food and Grocery.
7. F203010 Retail Sale of Food Products, Beverages and Groceries.
8. F104110 Wholesale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products.
9. F204110 Retail Sale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products.
10. F106020 Wholesale of Articles for Daily Use.
11. F206020 Retail Sale of Articles for Daily Use.
12. F107030 Wholesale of Cleaning Preparations.
13. F207030 Retail Sale of Cleaning Preparations.
14. F108040 Wholesale of Cosmetics.
15. F208040 Retail Sale of Cosmetics.
16. F109070 Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles.
17. F209060 Retail Sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles.
18. F601010 Intellectual Property.

19. I103060 Management Consulting Services.
20. A401060 Other Animal Services.
21. F103010 Wholesale of Animal Feeds.
22. F202010 Retail Sale of Feeds.
23. F107070 Wholesale of Veterinary Drugs.
24. F207070 Retail Sale of Veterinary Drugs.
25. F101120 Wholesale of Ornamental Fishes.
26. F201090 Retail Sale of Ornamental Fishes.
27. F206050 Retail Sale of Pet Food and Supplies.
28. F201980 Retail Sale of Other Animal.
29. JZ99180 Pet Grooming.
30. F106060 Wholesale of Pet Food and Supplies.
31. F107080 Wholesale of Environmental Agents.
32. F207080 Retail Sale of Environmental Agents.
33. F106010 Wholesale of Hardware.
34. F206010 Retail Sale of Ironware.
35. F301020 Supermarkets.
36. F399010 Convenience Stores.
37. F399040 Retail Sale No Storefront.
38. F399990 Retail sale of Other Integrated.
39. F116010 Wholesale of Camera Equipment.
40. F216010 Retail Sale of Camera Equipment.
41. F401010 International Trade.
42. I401010 General Advertising Services.
43. F102040 Wholesale of Nonalcoholic Beverages.
44. F113020 Wholesale of Electrical Appliances
45. F213010 Retail Sale of Electrical Appliances.
46. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures.

47. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures.
48. I301020 Data Processing Services.
49. I301030 Electronic Information Supply Services.
50. I301050 Reality Technology Services.
51. F108011 Wholesale of Chinese Medicines.
52. F208011 Retail Sale of Traditional Chinese Medicine.
53. G202010 Parking Area Operators.
54. G801010 Warehousing and Storage.
55. H703100 Real Estate Rental and Leasing.
56. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company may, based on business needs and carried out in accordance with the Company's Regulations Governing Making of Endorsements/Guarantees, provide an endorsement/guarantee for companies.

Article 4: The total amount of the Company's reinvestment shall not be subject to the restriction of not exceeding 40% of its paid-in capital from Article 13 of the Company Act.

Article 5: The Company shall have its head-office in Taoyuan City, Taiwan and, if necessary, may set up branches in and out of this country upon a resolution of its Board of Directors.

Article 6: The Company shall make public announcements in accordance with Article 28 of the Company Act.

Chapter 2. Shares

Article 7: The total capital amount of the Company shall be two billion New Taiwan Dollars, divided into two hundred million shares, at a par value of ten New Taiwan Dollars (NT$10) per share, and may be issued separately by the Board of Directors.

An amount of three hundred million New Taiwan Dollar (NT$300,000,000) out of the aforesaid capital is reserved as subscription warrants for employees, divided into thirty million shares (30,000,000) at a par value of ten New Taiwan Dollars (NT$10) per share and may be issued separately by the Board of Directors depending on actual needs.

Article 8: The share certificates of the Company shall be in registered form, and before they are issued, shall be signed by or affixed with seals of Company Directors, and be certified pursuant to the law.

The Company may be exempted from printing any share certificate for the shares issued, but shall register the issued shares with the Taiwan Depository & Clearing Corporation and follow the regulations of that enterprise.

Article 9: Regarding share transfer, no changes to the information recorded in the shareholder roster may be allowed within 60 days before an annual general shareholders' meeting, or 30 days before a Special shareholders' meeting, or 5 days before the record date of distribution of stock dividends or bonuses or other benefits.

Article 9-1: When the Company purchases treasury shares in accordance with related laws, the subjects of the share transfer may include qualified employees of the Company or employees of subsidiaries that meet a certain criterion for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions.

When the Company distributes employee stock options, the counterparties shall be qualified employees of the Company or employees of subsidiaries that meet a certain criterion for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions.

When issuing new shares, employees who subscribe to the shares shall be qualified employees of the Company or employees of subsidiaries that meet a certain criterion for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions.

When issuing restricted employee shares, the counterparties shall be qualified employees of the Company or employees of subsidiaries that meet a certain criterion for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions.

Chapter 3. Shareholders' Meetings

Article 10: Shareholders' meetings shall be of two types, namely general and special ones. The former shall be convened once a year within 6 months after the close of each fiscal year by the Board and the latter shall be convened whenever necessary.

Article 11: Where a shareholder is unable to do so in person, he/she/it may appoint a proxy to attend a Shareholders' Meeting in his/her/its behalf by executing a proxy form printed by the Company stating therein the scope of power authorized to the proxy.

The handling method of the proxy form shall be carried out in accordance with the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies from the competent authority.

Article 12: Unless otherwise provided under Article 179 of the Company Act which sets forth the situation where the shareholder has no voting rights, a shareholder of the Company shall have one vote for each share held by him/her/it.

Article 13: Unless otherwise provided for in the Company Act, a resolution of a Shareholders' Meeting shall be adopted with consent of the shareholders representing a majority of the voting rights at the meeting attended by shareholders holding a majority of the total issued shares.

The Company shall adopt electronic voting as a form of exercising voting rights. A shareholder exercising voting rights in electronic means shall be deemed to have attended the Shareholders' Meeting in person, and related matters shall be handled in accordance with the law.

Chapter 4. Directors and the Audit Committee

Article 14: The Company has seven to nine Directors who are appointed for tenure of 3 years and may be re-elected for consecutive terms.

The aforesaid Board of Directors must have at least three Independent Directors, whose number shall account for at least one-fifth of all Directors.

As specified in Article 192-1 of the Company Act, the candidate nomination system shall be followed for election of Directors in the Company. The shareholders shall elect Directors from the list of Director candidates.

Article 15: The Board of Directors is organized by Directors. The Chairman of the Board shall be elected from among the Directors by majority of Directors present at a meeting attended by more than two thirds of Directors. The Chairman shall externally represent the Company.

Unless otherwise provided by the Company Act, a resolution of the Board of Directors shall be adopted by the consent of more than half of the Directors present in a meeting attended by more than half of the total Directors.

Article 16: In convening a meeting of the Board, a notice shall be given to each Director no later than 7 days prior to the scheduled meeting date. However, in the case of urgency, the meeting may be convened at any time.

The aforementioned notice for convening the meeting can be given in writing or via e-mail or fax.

Article 17: In case the Chairman is on leave or unable to perform his duties for cause, his/her representative will be carried out in accordance with Article 208 of the Company Act. If a Director is unavailable to attend a meeting in person, the Director may issue a proxy specifying the scope of the authorized powers to authorize another Director to attend the meeting on the Director’s behalf, provided that a Director may represent only one other Director at a meeting.

Article 18: Regardless of whether the Company makes profits or suffers loss, the Company may pay the Directors the remunerations for the performance of their duties. The Board of Directors is authorized to determine such remunerations based on the extent of involvements of the Company’s operation and the value of the contribution of the Directors and the normal rate adopted by other companies in the same industry.

The Company may purchase liability insurance to cover the Directors for the liabilities they shall be responsible while performing their duties pursuant to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies. The Board of Directors is delegated to approve the scope of the said insurance.

Article 19: The Company establishes an Audit Committee in compliance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall consist of all Independent Directors and is responsible to carry out duties of supervisors stipulated in the Company Act, Securities, and Exchange Act and other laws and regulations.

Matters concerning the audit committee members, the exercise of their powers and other compliance issues shall be handled in accordance with relevant laws and regulations. Its organizational regulations shall be established separately by the Board of Directors.

The Company may establish a compensation committee or other functional committees in accordance with laws and regulations or business needs.

Chapter 5. Managers

Article 20: The Company may have managers, and their appointment, dismissal and remuneration shall be conducted in accordance with Article 29 of the Company Act.

Chapter 6. Accounting

Article 21: The Company's Board of Directors shall prepare (1) business report, (2) financial statements and (3) profit distribution or deficit compensation proposal after the end of each fiscal year and forward them to the General Shareholders' Meeting for acceptance pursuant to the law.

Article 22: If the Company makes profits for the current year, it shall set aside between 3% to 10% as employee compensation, and no more than 5% as remunerations of the Directors. However, if the Company still records a cumulative loss, its profit shall first be used to make up the loss. Of the total amount allocated for employee remuneration mentioned above, no less than fifty percent should be designated for the distribution of remuneration to entry-level employees.

The recipients of shares or cash for employee's compensation from preceding paragraph may include employees of subsidiaries that meet a certain criterion for control. The Board of Directors or its authorized person will be delegated with the power to decide on the conditions and methods of such share distributions.

Article 23: At the end of fiscal year, the Company shall first compensate the accumulated losses with profits after tax, if any, before contributing 10% of the remaining net profits as legal capital reserve as well as a certain percentage of the remaining net profits as special capital reserve determined by the competent authority in accordance with the Regulations Governing Stock Exchanges. However, if the legal capital reserve has exceeded the Company's total paid-in capital, no such appropriation will be required. Further plans to allocate the remaining profits after tax, together with the retained net profits earlier at the beginning of the fiscal period and the remaining net profits of the current year shall be proposed and submitted by the Board to the Shareholders' Meeting for its resolution.

To respond to economic changes and to strengthen the Company's financial structure, the Company has adopted a balanced dividend policy. The policy for future dividend distribution is as follows:

The Company will appropriate no less than 10% of the aforementioned distributable net income as shareholders' dividends. Nevertheless, when distributable net income is less than 10% of the paid-in capital, the Company may propose not to appropriate any bonus.

In consideration of a balanced and stable dividend policy, the Company will appropriate either share or cash dividends according to the needs of funds and the degree of dilution to earnings per share. Appropriations of cash dividends shall be no less than 10% of the annual total dividends.

Where the aforementioned dividends and bonuses are distributed entirely or partially in cash, the Board of Directors shall be authorized to determine such distribution by a resolution adopted by a majority vote at a meeting attended by over two-thirds of the Directors and report to the Shareholders' Meeting, and the submission for a resolution at the Shareholders' Meeting in Paragraph 1 is not applicable.

Chapter 7. Supplementary Provisions

Article 24: After public issuance of the Company, approval from the Shareholders' Meeting shall be obtained in case the Company proposes to revoke the public offering, and this Article shall not be changed during listing on either the Taipei Exchange or the TWSE.

Article 25: For matters not provided for in these Articles of Incorporation, the Company Act or other laws and regulations shall govern.

Article 26: The Articles were enacted on April 18, 2001.

The first amendment was made on August 10, 2006.

The second amendment was made on January 14, 2008.

The third amendment was made on December 15, 2008.

The fourth amendment was made on May 21, 2010.

The fifth amendment was made on June 15, 2012.

The sixth amendment was made on May 30, 2014.

The seventh amendment was made on September 26, 2014.

The eighth amendment was made on June 8, 2015.

The ninth amendment was made on June 29, 2016.

The tenth amendment was made on June 26, 2019.

The eleventh amendment was made on June 17, 2020.

The twelfth amendment was made on July 2, 2021.

The thirteenth amendment was made on May 31, 2023.

The fourteenth amendment was made on May 31, 2024.

The thirteenth amendment was made on May 29, 2025.

Great Tree Pharmacy Co., Ltd.

Chairman: Cheng Ming-Lung

<u>Appendix 2.</u>

Great Tree Pharmacy Co., Ltd.

Rules of Procedure for Shareholders' Meeting

Article 1: To establish a strong governance system and sound Supervisory capabilities for this Company's Shareholders' Meetings, and to strengthen management capabilities, the Regulations are adopted for compliance.

Article 2: The Company's Rules of Procedure for Shareholders' Meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in the Regulations.

Article 3: Unless otherwise provided by law or regulation, this Company's Shareholders' Meetings shall be convened by the Board of Directors.

To convene an Annual Shareholders' Meeting, the Company shall prepare a Meeting Handbook and announce it to every shareholder 30 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the Market Observation Post System (MOPS) 30 days before the date of meeting. To convene a Special Shareholders' Meeting, the Company shall make announcement 15 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the MOPS 15 days before the date of meeting.

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

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

When the meeting agenda has specified general re-elections of the Directors and the terms of the Directors’ office, the terms of office of the Directors shall not be altered by raising an extraordinary motion or any other method upon the completion of the general elections at the Shareholders’ Meeting.

A shareholder holding 1% or more of the total number of issued shares may submit to the Company a written proposal for discussion at a general Shareholders' Meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda. Shareholders may submit proposed proposals to urge the Company to promote the public interest or fulfill its social responsibilities. The procedures shall be limited to one item in accordance with the Article 172-1 of the Company Act. Any proposal in excess shall be excluded from the agenda.

Prior to the book closure date before a general shareholders meeting is held, the Company shall publicly announce that it will receive shareholder proposals, the method of receiving such proposals (whether written or in electronic form), and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

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

Prior to the date for issuance of notice of a Shareholders’ Meeting, The Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the Shareholders’ Meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4: For each Shareholders’ Meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy’s authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given Shareholders' Meeting and shall deliver the proxy form to the Company 5 days before the date of the Shareholders' Meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail, unless the shareholder declares the revocation of the earlier proxy.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: The venue for a Shareholders' Meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a Shareholders' Meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the Independent Directors with respect to the place and time of the meeting.

Article 6: The Company shall specify in its Shareholders' Meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Shareholders and their proxies (collectively, "shareholders") shall attend Shareholders' Meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

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

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

Article 7: If a Shareholders' Meeting is convened by the Board of Directors, the Chair of the meeting shall be the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman. If there is no Vice Chairman or the Vice Chairman is also on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the Managing Directors to act as the Chair. If there are no Managing Directors, one of the Directors shall be appointed to act as the Chair. Where the Chairman does not make such a designation, the Managing Directors or the Directors shall select from among themselves one person to serve as the Chair.

When a Managing Director or a Director serves as Chair, as referred to in the preceding paragraph, the Managing Director or Director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person Director that serves as Chair.

It is advisable that Shareholders' Meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the Directors.

If a Shareholders' Meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall Chair the meeting. When there are two or more such convening parties, they shall mutually select a Chair from among themselves.

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

Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the Shareholders' Meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9: Attendance at Shareholders' Meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and announce relevant information such as the number of non-voting rights and the number of shares present at the same time.

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

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution and another Shareholders' Meeting shall be convened within one month.

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

Article 10: If a Shareholders' Meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda (including extraordinary motions and amendments to proposals), which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a Shareholders' Meeting convened by a party with the power to convene other than the Board of Directors.

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

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

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the Chair.

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

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

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

When a juristic person shareholder appoints two or more representatives to attend a Shareholders' Meeting, only one of the representatives appointed may speak on the same proposal.

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

Article 12: Voting at a Shareholders' Meeting shall be calculated based on the number of shares.

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

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

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

When the Company convenes a Shareholders' Meeting, voting shall be conducted in electronic measures but may also be conducted in writing. When voting via written or electronic method, the choice shall be indicated in the shareholder meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. The shareholder is deemed to have waived his/her rights with respect to the extraordinary motions and revisions to the original proposals of that meeting; it is therefore advisable that the Company shall avoid submission of extraordinary motions and revision to the original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company 2 days before the date of the Shareholders' Meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, unless the shareholder declares the revocation of the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the Shareholders' Meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, 2 business days before the date of the Shareholders' Meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a Shareholders' Meeting, the voting rights exercised by the proxy in the meeting shall prevail.

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

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

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

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

Article 14: The election of Directors at a Shareholders' Meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, as well as the names of candidates not elected and their corresponding number of votes received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 15: Matters relating to the resolutions of a Shareholders' Meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the Chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the weight of the votes), and the number of weighted votes each nominee received in case of a Directors' elections, and shall be retained for the duration of the existence of the Company.

Article 16: On the day of a Shareholders' Meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the Shareholders' Meeting.

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

Article 17: Staff handling administrative affairs of a Shareholders' Meeting shall wear identification cards or arm bands.

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

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

When a shareholder violates the Rules of Procedure for Shareholders' Meetings and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the Chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18: When a meeting is in progress, the Chair may announce a break based on time considerations. If a force majeure event occurs, the Chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

A resolution may be adopted at a Shareholders' Meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19: These Rules, and any amendments hereto, shall be implemented after adoption by Shareholders' Meetings.

Article 20: The Procedures were enacted on June 25, 2013; first amendment took place on June 29, 2016; second amendment took place on June 17, 2020; third amendment took place on July 2, 2021.

Appendix 3.

Great Tree Pharmacy Co., Ltd.
Procedure for the Election of Directors

Article 1: These procedures are formulated as set out in Articles 21 and 41 of the Code of Practice on the Governance of Listed Companies to elect Directors fairly, impartially and openly.

Article 2: The election of Directors of the Company shall be made in accordance with this procedure, except as otherwise provided by laws or bylaws.

Article 3: The election of the Company's Directors shall take into account during the overall allocation of the Board. The members of the Board shall generally possess the knowledge, skills, and qualities necessary for the performance of their duties and shall have the following overall competencies:

I. Operational judgment.

II. Accounting and financial analysis ability.

III. Operation and management ability.

IV. Crisis management ability.

V. Industrial knowledge.

VI. International market view.

VII. Leadership.

VIII. Decision-making ability.

There shall be more than half of the seats between the Directors, and there shall be no kinship within the spouse or second degree of kinship.

Article 4: The qualifications of independent Directors of the Company shall comply with the provisions of Articles 2, 3 and 4 of the Measures for the Establishment of Independent Directors of Public Issuing Companies and the matters to be Followed.

The election of independent Directors of the Company shall be in accordance with the provisions of Articles 5, 6, 7, 8 and 9 of the Measures for the Establishment of Independent Directors of Public Issuing Companies and the matters to be Followed, and shall be handled in accordance with the provisions of Article 24 of the Code of Practice on Governance of Listed Companies.

Article 5: The election of the Company's Directors shall be conducted according to the nomination of candidates as provided in Article 192-1 of the Company Law.

If a director is dismissed for any reason, resulting in less than five persons, the Company shall be elected at the last shareholders' meeting. However, if the number of Directors does not reach two-thirds of the seats prescribed in the Articles of Incorporation, the Company shall hold a provisional by-election of shareholders within 60 days from the date of the fact.

If the number of independent Directors falls short of the provenance as set out in Subparagraph 1 of Paragraph 2 of Article 14 of the Securities Exchange Law, the election for such vacancies shall be conducted at the latest shareholders' meeting. If all the independent Directors are dismissed, a shareholders' meeting shall be convened within 60 days since the date on which such election takes effective.

Article 6: The Company's Directors shall be elected by the single name cumulative election method, and each share shall have the same voting rights as the number of Directors to be elected, and may elect one person centrally or elect several persons separately.

Article 7: The Board of Directors shall prepare the same number of electoral votes as the number of Directors to be elected, fill in the number thereof, and distribute the names of the shareholders and electors attending the shareholders' meeting, so that the number of the certificate of attendance may be printed on the electoral ballot.

Article 8: The Company's Directors shall calculate the voting rights of independent Directors and non-Independent Directors in accordance with the quotas stipulated in the Articles of Incorporation, and the voting rights of the representatives of the obtained electoral votes shall be respectively elected. If there are two or more persons with the same number of voting rights and exceed the prescribed quotas, the voting rights of the same number shall be determined by lot, and the non-attendees shall be selected by lot by the Chair.

Article 9: Before the election, the Chair shall designate several voting inspectors and counters with shareholder status to perform various related duties. Ballot boxes are provided by the Board and opened by the supervisor in public before voting.

Article 10: An election ballot shall be invalid if:

I. There is no need for the convener to prepare the ballot.

II. Those who cast blank votes into the ballot boxes.

III. Those who have blurred handwriting.

IV. Those who have discrepancies in the list of candidates for the Board.

V. In addition to the number of votes allocated, other words are written.

Article 11: After the voting is completed, the ballot shall be opened on the spot, and the result of the balloting shall be announced by the Chair on the spot. The ballot papers shall be sealed and signed by the overseer and shall be kept for at least one year, and if the shareholders who initiate the lawsuit as set out in Article 189 of the Company Law, they shall be kept until the end of the lawsuit.

Article 12: This procedure shall be implemented after the approval of the shareholders' meeting, and the same shall apply if it is amended.

Article 13: This procedure is scheduled to be revised on June 25, 2013, the first time on June 29, 2016, the second time on June 17, 2020, and the third time on July 2, 2021.

Appendix 4.

Shareholdings of All Directors

The shareholding of Directors as of March 31, 2026 (the book closure date) is as follows:

Title	Name or Title	Shares held as of the book closure date	
		Shareholding	Rate%
Chairman	Zhen Han Investment Co., Ltd. Representative: Ming-Lung Cheng	16,046,499	10.69
Director	Top Taiwan XI Venture Capital Co., Ltd. Representative: Li-Ping Shen	448,196	0.30
Director	Yi-Hung Chen	0	0.00
Director	Shang-Feng Lu	1,586,529	1.06
Director	Hao Cheng Investment Co., Ltd. Representative: Shih-Wei Yeh	11,196,885	7.46
Independent Director	Tian-Dao Liu	0	0.00
Independent Director	Dai-Huang Kuo	95,325	0.06
Independent Director	Hsing-Wen Wang	0	0.00
Independent Director	Min-Hsiung Pan	0	0.00
Cumulative Shareholding of All Directors and Ratios		29,373,434	19.57

Note 1: As of the book closure date, the number of shares issued by the Company is 150,060,202 shares.

Note 2: Pursuant to provisions from Article 26 of the Securities and Exchange Act, the minimum required number of shares held by all Directors shall be 9,003,612 shares.

Note 3: The Company has set up four seats of Independent Directors. Of all Directors, the shareholding of Non-independent Directors may be calculated based on 80% of the required number of shares held.

Appendix 5.

According to the Securities Investor and Futures Trader Protection Center, a shareholder account number 224, on March 25, 2026, the Securities Investor and Futures Trader Protection Center issued a letter No. 1150000823 requiring the following explanations:

(1) Explain the necessity and rationality of conducting a private placement to raise funds:

In order to enrich operating capital and achieve the benefits of expanding channels, increasing market share and strengthening financial structure, the Company takes into account the difficulty in grasping the actual financing market conditions and the timeliness, convenience, issuance costs and other aspects of raising capital, and the mobility and flexibility of private placement. The introduction of strategic investors' funds in this private placement will help the Company's operations and business development. Therefore, it is necessary to introduce strategic investors in this private placement.

(2) Explain the purpose of the private placement evaluation, its impact on management rights, and its impact on shareholders' equity:

In response to the rapid changes in the pharmacy market, the Company considers the capital market conditions and the timeliness of raising capital and therefore intends to conduct a private placement of common stock in an amount not exceeding 30,000,000 shares. The applicants that the Company intends to contact are mainly strategic investors who can help the Company reduce costs, improve efficiency and expand the market through their own experience, technology, knowledge, brand or channels, which will be helpful to the Company's operations and business development. In addition, the Company's insider shareholding ratio is 38.88%. If the private placement is fully raised, the insider shareholding ratio will be reduced to 32.40%, but there will be no major change in the operating rights. In summary, after the Company carefully evaluated the purpose of the private placement and its impact on the operating rights, this private placement will not cause significant damage to the interests of shareholders.