

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 1 / 19

---

### Article 1

To safeguard assets and ensure information transparency, this procedure is hereby established. This procedure is formulated in accordance with Article 36-1 of the Securities and Exchange Act (hereinafter referred to as the "Act") and the relevant provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" issued by the Financial Supervisory Commission (hereinafter referred to as the "FSC").

### Article 2

The term "assets" as used in these Procedures includes the following :

1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.
2. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.
3. Memberships.
4. Patents, copyrights, trademarks, franchise rights, and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.
9. Other major assets.

### Article 3

Terms used in these Procedures are defined as follows :

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
2. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.
3. Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
4. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
5. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.
6. Mainland China area investment: Refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 2 / 19

---

Area.

7. Investment professional: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located.
8. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.

### Article 4

Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements :

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following provisions :

1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.
2. When auditing a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.
3. They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.
4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.

### Article 5

For the case which shall be resolved by the Board of Directors according to the Company's Procedures for Acquisition and Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to each supervisor.

Where the position of independent director has been created, when the procedures for the acquisition and

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 3 / 19

---

disposal of assets are submitted for discussion by the Board of Directors pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.

Where an Audit Committee has been established, any transaction involving major assets or derivatives shall be approved by more than half of all Audit Committee members and submitted to the Board of Directors for a resolution, and shall be subject to mutatis mutandis application of Article 34, paragraphs 4 and 5.

### Article 6

Limits on asset acquisition or disposal :

1. The limits for the Company to acquire non-business-use real estate and its right-of-use asset or marketable securities :
  - (1) The total amount of non-business-use real property and its right-of-use asset acquired shall not exceed 40% of the Company's net worth as stated in the most recent financial statements.
  - (2) The total investment in marketable securities shall not exceed 60% of the Company's net worth as stated in the most recent financial statements.
  - (3) The investment in any individual marketable security shall not exceed 10% of the Company's net worth.
2. The limits for the Company's subsidiaries to acquire non-business-use real property and its right-of-use asset or marketable securities :
  - (1) The total amount of non-business-use real property and its right-of-use asset acquired shall not exceed 40% of the Company's net worth.
  - (2) The total investment in marketable securities shall not exceed 60% of the Company's net worth.
  - (3) The investment in any individual marketable security shall not exceed 20% of the Company's net worth.
3. The Company's net worth shall be based on the most recent financial report audited or reviewed by the CPAs.

### Article 7

Evaluation and operating procedures : The acquisition or disposal of real estate, equipment, or right-of-use assets by the Company shall be handled in accordance with the Company's internal control system, specifically the "Real Estate, Plant, and Equipment Cycle".

Decision-making process for transaction terms and authorization limits :

1. For the acquisition or disposal of real estate or right-of-use assets, the transaction terms and prices shall be determined by referring to publicly announced present values, appraised values, actual transaction prices of neighboring properties, or book values. An analysis report shall be prepared and submitted to the Chairman. In case the transaction amount does not exceed NT\$30 million (inclusive), the approval of the Chairman is required, with subsequent reporting to the next Board of Directors meeting. Transactions exceeding NT\$30 million must be approved by the Board of Directors before execution.
2. For the acquisition or disposal of equipment or right-of-use assets, the transaction shall be conducted through price inquiries, price comparisons, price negotiations, or bidding. If the transaction amount does not exceed NT\$30 million (inclusive), the approval of the Chairman is required, with subsequent reporting to the next Board of Directors meeting. Transactions exceeding NT\$30 million must be approved by the Board of Directors before execution.

Obtaining expert opinions : In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 4 / 19

---

event from a professional appraiser and shall further comply with the following provisions :

1. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.
2. Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.
3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to conduct it in accordance with Statement of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation (hereinafter referred to as ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price :
  - (1) The discrepancy between the appraisal result and the transaction amount is 20% or more of the transaction amount.
  - (2) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.
4. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

Executing unit : The acquisition or disposal of real estate, equipment, or right-of-use assets shall be handled in accordance with the operational regulations of the Company's relevant user departments and responsible units.

### Article 8

Evaluation and operating procedures : The purchase and sale of short-term and long-term marketable securities by the Company shall be handled in accordance with the Company's internal control system, specifically the "Investment Cycle".

Decision-making process for transaction terms and authorization limits :

1. For the trading of securities on a stock exchange market or Over-the-counter venue, the responsible unit shall determine transactions based on market conditions. If the transaction amount does not exceed NT\$20 million (inclusive), it shall be approved by the Chairman and subsequently reported at the next Board of Directors meeting, along with an analysis report on the unrealized gains or losses of the securities. If the transaction amount exceeds NT\$20 million, it must be approved by the Board of Directors before execution.
2. For the trading of securities outside a stock exchange market or Over-the-counter venue, if the investment involves lower-risk securities, such as government bonds, treasury bills, secured corporate bonds, or bond funds, and the individual investment amount per security does not exceed NT\$20 million (inclusive), it shall be approved by the Chairman and subsequently reported at the next Board of Directors meeting, along with an analysis report on unrealized gains or losses. If the individual investment amount exceeds NT\$20 million, it must be approved by the Board of Directors before execution.
3. For the trading of long-term securities investment, the Company shall obtain the latest audited or reviewed financial statements of the target company, prepared by a CPA, as a reference for evaluating transaction prices. Considerations shall include net asset value per share, profitability, and future development potential. If the individual investment amount per long-term security does not exceed NT\$20 million (inclusive), it shall be approved by the Chairman and subsequently reported at the next

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07  
Document Version : 04  
Valid Date : 2026.05.20  
Total Pages : 5 / 19

---

Board of Directors meeting, along with an analysis report on unrealized gains or losses. If the individual investment amount exceeds NT\$20 million, it must be approved by the Board of Directors before execution.

Obtaining expert opinion : The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20% of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA requires an expert report, it shall be conducted in accordance with Statement of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation (ARDF). This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC).

Executing unit : For short-term and long-term securities investments, transactions shall be executed by the financial and accounting unit after approval in accordance with the aforementioned authorization limits.

### Article 9

Decision-making process for transaction terms and authorization limits :

1. The acquisition or disposal of intangible assets or right-of-use assets thereof or memberships shall be based on expert appraisal reports or fair market value. The transaction terms and prices shall be determined accordingly, with an analysis report submitted to the Chairman. If the transaction amount does not exceed NT\$20 million (inclusive), it shall be approved by the Chairman and subsequently reported at the next Board of Directors meeting, along with an analysis report on the unrealized gains or losses of the securities. If the transaction amount exceeds NT\$20 million, it must be approved by the Board of Directors before execution.
2. Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20% or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price, and conduct it according to Statement of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation (ARDF).
3. Transactions involving the acquisition or disposal of intangible assets, right-of-use assets, or membership certificates shall be executed by the financial and accounting unit following approval according to the aforementioned authorization limits.

### Article 10

The calculation of the transaction amounts referred to in the preceding three articles shall be done in accordance with Article 29, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.

### Article 11

Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.

### Article 12

When the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10% or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of the preceding Section and this Section.

The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 6 / 19

---

with Article 10 herein.

When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

### Article 13

When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Board of Directors and recognized by the supervisors :

1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
2. The reason for choosing the related party as a transaction counterparty.
3. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 14 and Article 15.
4. The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the company and the related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
6. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.
7. Restrictive covenants and other important stipulations associated with the transaction.

With respect to the types of transactions listed below, when to be conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital, the Company's Board of Directors may delegate the board chairman to decide such matters when the transaction is within NT\$300 million and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting :

1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
2. Acquisition or disposal of real property right-of-use assets held for business use.

Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the Board of Directors pursuant to paragraph 1, the Board of Directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.

Where an Audit Committee has been established in accordance, the matters for which paragraph 1 requires resolution by the Board of Directors shall first be approved by one-half or more of all Audit Committee members and then submitted to the Board of Directors for a resolution, and shall be subject to mutatis mutandis application of Article 34, paragraphs 4 and 5.

### Article 14

The Company that acquires real property or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means :

1. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.
2. Total loan value appraisal from a financial institution where the related party has previously created a

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 7 / 19

---

mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70% or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.

The Company that acquires real property or right-of-use assets thereof from a related party and appraises the cost of the real property or right-of-use assets thereof in accordance with the preceding two paragraphs shall also engage a CPA to check the appraisal and render a specific opinion.

Where the Company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the preceding article, and the preceding three paragraphs do not apply :

1. The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.
2. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.
3. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the company's own land or on rented land.
4. The real property right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital.

### Article 15

When the results of the Company's appraisal conducted in accordance with paragraph 1 and paragraph 2 of the preceding Article are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 18. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply :

1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions :
  - (1) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.
  - (2) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.
2. Where the Company acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.

Completed transactions involving neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 8 / 19

---

50% of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.

### Article 16

Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the preceding two articles are uniformly lower than the transaction price, the following steps shall be taken :

1. A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Act against the difference between the real property transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in the Company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.
2. Supervisors shall comply with Article 218 of the Company Act. Where an Audit Committee has been established, the preceding part of this subparagraph shall apply mutatis mutandis to the independent director members of the Audit Committee.
3. Actions taken pursuant to the preceding two subparagraphs shall be reported to a Shareholders Meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

The Company that has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent.

When the Company obtains real property or right-of-use assets thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arms length transaction.

### Article 17

Trading principles and strategies for the Company engaging in derivatives trading

1. Types of transactions
  - (1) The derivative financial instruments engaged by the Company refer to transaction contracts whose value is derived from assets, interest rates, exchange rates, indices, or other financial interests (e.g., forward contracts, options, futures, interest rate or exchange rate swaps, and composite contracts comprising the aforementioned instruments).
  - (2) Matters related to bond margin trading shall be handled in accordance with the relevant provisions of this Procedure. Transactions involving bonds under repurchase agreements may be exempt from the provisions of this Procedure.
2. Operational or hedging strategies

The Company engages in derivative financial transactions primarily for hedging purposes. The selected financial instruments shall focus on mitigating risks arising from the Company's business operations. The currency held must match the actual foreign currency needs of the Company's import and export transactions. The principle is to offset internal foreign currency positions (i.e., foreign currency revenues and expenditures) to reduce overall foreign exchange risks and minimize foreign exchange operation costs. Any transactions conducted for specific purposes must undergo a thorough evaluation and be submitted to the Board of Directors for approval before execution.
3. Responsibilities and authority
  - (1) Finance and Accounting Division
    - (a) Trading personnel
      - A. Responsible for formulating the Company's financial trading strategies.
      - B. Must calculate positions every two weeks, gather market information, assess trends and risks, and develop trading strategies. These strategies must be approved within the

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 9 / 19

---

- authorized decision-making framework before execution.
      - C. Execute transactions based on the approved authorization and established strategies.
      - D. Compile monthly reports and submit them to the Finance and Accounting Division for accounting evaluation.
    - (b) Accounting personnel
      - A. Conduct transaction confirmations.
      - B. Review transactions to ensure compliance with authorized limits and established strategies.
      - C. Perform monthly valuations and submit valuation reports to the chairman.
      - D. Verify transaction confirmations using transaction copies prepared by trading personnel, then process settlement and record the details accordingly.
      - E. Submit regulatory filings and public disclosures in accordance with FSC requirements.
    - (c) Settlement personnel : Responsible for executing settlement tasks.
    - (d) Authorization for derivative transaction
      - A. Authority to approve hedging transactions : Transactions under NT\$10 million may be approved by the chairman and reported at the next Board meeting. Transactions exceeding NT\$10 million require prior approval by the Board of Directors.
      - B. Transactions for specific purposes shall be approved by the Board of Directors before execution.
    - (2) Audit Division

The Audit Division is responsible for assessing the adequacy of internal controls related to derivative transactions, ensuring compliance with operational procedures, analyzing the transaction cycle, preparing audit reports, and reporting significant deficiencies to the Board of Directors.
- 4. Performance evaluation
  - (1) Hedging transactions
    - (a) Performance is evaluated based on the difference between the Company's book exchange rate costs and the gains or losses from derivative financial transactions.
    - (b) To ensure a comprehensive assessment of transaction valuation risks, the Company adopts a monthly evaluation method to assess gains and losses.
    - (c) The Finance and Accounting Division must provide foreign exchange position valuations, market trends, and analysis reports to the chairman for management reference and guidance.
  - (2) Transactions for specific purposes

Performance is evaluated based on actual gains and losses, and the finance and accounting personnel must periodically compile position reports for management review.
  - (3) Execute the trading according to authorized limits and established strategies.
  - (4) If there are significant changes in financial markets or if trading personnel determine that the existing strategy is no longer applicable, an evaluation report shall be prepared, and a revised strategy must be submitted for the chairman's approval before further execution.
- 5. Contract limits and loss thresholds
  - (1) Contract limits
    - (a) Hedging transaction limits

The Finance and Accounting Division must monitor the Company's overall position to mitigate trading risks. The total amount of hedging transactions must not exceed two-thirds of the Company's overall net position. If it exceeds this limit, approval from a senior executive authorized by the Board of Directors is required.
    - (b) Transactions for specific purposes

Based on forecast of market conditions, the Finance and Accounting Division may formulate strategies for approval by a senior executive authorized by the Board of Directors before execution. The total contract amount for specific-purpose transactions must not exceed NT\$10

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 10 / 19

---

million. Any transaction exceeding this amount requires Board approval and adherence to policy directives.

- (2) Loss limits
  - (a) With respect to hedging transaction, the total and individual contract loss limits are set at 15% of the transaction amount.
  - (b) After establishing a position which is the trading contract for a specific purpose, a stop-loss limit must be set to prevent excessive losses, with a maximum loss limit of 10% of the transaction amount.
  - (c) If the above stop-loss thresholds are reached, the position must be closed immediately unless otherwise approved by a senior executive authorized by the Board of Directors, ensuring effective risk control.

### Article 18

Risk management measures for derivative transactions

1. Credit risk management :

Given that market fluctuations may lead to operational risks in derivative financial instruments, the Company manages market risks based on the following principles :

  - (1) Counterparties : Transactions shall primarily be conducted with well-known domestic and international financial institutions.
  - (2) Trading product : Only financial products offered by reputable domestic and international financial institutions shall be considered.
  - (3) Transaction amount : The outstanding transaction amount with any single counterparty shall not exceed 10% of the total authorized limit, unless approved by a senior executive authorized by the Board of Directors.
2. Market price management :

Transactions shall be based on publicly available foreign exchange market rates provided by banks, and the futures market is not currently considered.  
As fluctuations in the future market prices of derivative products may result in unpredictable losses, strict stop-loss limits must be observed once a position is established.
3. Liquidity risk management :

To ensure market liquidity, the Company shall prioritize high-liquidity financial products that can be easily offset in the market. The entrusted financial institutions must have access to sufficient market information and the ability to execute transactions at any time in various markets.
4. Cash flow risk management :

To maintain stable working capital turnover, the Company's derivative transactions shall be funded exclusively by its own capital. The transaction amounts should consider the cash flow needs for the next three months based on cash inflow and outflow forecasts.
5. Operational risk management :
  - (1) The Company shall strictly follow authorized transaction limits, operational procedures, and internal audit mechanisms to prevent operational risks.
  - (2) Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.
  - (3) Risk measurement, monitoring, and control personnel shall be assigned to a different department than the personnel in the preceding subparagraph and shall report to the Board of Directors or senior management personnel with no responsibility for trading or position decision-making.
  - (4) Derivatives trading positions held shall be evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. Evaluation reports shall be submitted to senior management personnel authorized by the Board of Directors.
6. Product risk management :

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 11 / 19

---

Internal trading personnel must possess comprehensive and accurate professional knowledge of financial instruments. Additionally, banks must fully disclose potential risks to prevent the misuse of financial products.

7. Legal risk management :

Any documents signed with financial institutions must be reviewed by foreign exchange, legal, or legal counsel specialists before formal execution to mitigate legal risks.

### Article 19

Where the Company engaging in derivatives trading, its Board of Directors shall faithfully supervise and manage such trading in accordance with the following principles :

1. Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk.
2. Periodically evaluate whether derivatives trading performance is consistent with established operational strategy and whether the risk undertaken is within the company's permitted scope of tolerance.

Senior management personnel authorized by the Board of Directors shall manage derivatives trading in accordance with the following principles :

1. Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” and the procedures in this section.
2. When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the Board of Directors; where the Company has independent directors, an independent director shall be present at the meeting and express an opinion.

The Company shall report to the soonest meeting of the Board of Directors after it authorizes the relevant personnel to handle derivatives trading in accordance with its procedures and regulations of this section.

### Article 20

The Company engaging in derivatives trading shall establish a log book in which details of the types and amounts of derivatives trading engaged in, Board of Directors approval dates, and the matters required to be carefully evaluated under item 4 of paragraph 5 of Article 18, and subparagraph 2 of paragraph 1, and subparagraph 1 of paragraph 2, of the preceding article shall be recorded in detail in the log book.

The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, all supervisors shall be notified in writing.

Where independent directors have been appointed, for matters for which notice shall be given to the supervisors under the preceding paragraph, written notice shall also be given to the independent directors.

Where an Audit Committee has been established, the provisions of paragraph 2 relating to supervisors shall apply mutatis mutandis to the Audit Committee.

### Article 21

The Company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the Board of Directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the Board of Directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by the Company of a subsidiary in which it directly or indirectly holds 100% of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the Company directly or indirectly holds 100% of the respective subsidiaries' issued shares or authorized capital.

### Article 22

The Company participating in a merger, demerger, acquisition, or transfer of shares shall prepare a public

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 12 / 19

---

report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the Shareholders' Meeting and include it along with the expert opinion referred to in paragraph 1 of the preceding Article when sending shareholders notification of the Shareholders' Meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a Shareholders' Meeting to approve the merger, demerger, or acquisition, this restriction shall not apply.

Where the Shareholders' Meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the Shareholders' Meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next Shareholders' Meeting.

### Article 23

The Company participating in a merger, demerger, or acquisition shall convene a Board of Directors meeting and Shareholders' Meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent. The Company participating in a transfer of shares shall call a Board of Directors meeting on the day of the transaction, unless another act provides otherwise or the competent authority is notified in advance of extraordinary circumstances and grants consent.

When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company that is listed on an exchange or has its shares traded on an OTC market shall prepare a full written record of the following information and retain it for 5 years for reference :

1. Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.
2. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a Board of Directors meeting.
3. Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of Board of Directors meetings.

When participating in a merger, demerger, acquisition, or transfer of another company's shares, within 2 days counting inclusively from the date of passage of a resolution by the Board of Directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.

Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the Company shall sign an agreement with such company whereby the latter is required to abide by the provisions of the preceding two paragraphs.

### Article 24

Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

### Article 25

The Companies participating in a merger, demerger, acquisition, or transfer of shares may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 13 / 19

---

shares :

1. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.
2. An action, such as a disposal of major assets, that affects the company's financial operations.
3. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.
5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

### Article 26

The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following :

1. Handling of breach of contract.
2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated Shareholders' Meeting if the plan exceeds the deadline without completion, and relevant procedures.

### Article 27

After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's Shareholders' Meeting has adopted a resolution authorizing the Board of Directors to alter the limits of authority, such participating company may be exempted from calling another Shareholders' Meeting to resolve on the matter anew.

### Article 28

Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of Article 23, Article 24, and the preceding article.

### Article 29

Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event :

1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.
2. Merger, demerger, acquisition, or transfer of shares.

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 14 / 19

- 
3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.
  4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria :
    - (1) For the Company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.
    - (2) For the Company whose paid-in capital is NT\$10 billion or more but less than NT\$50 billion, the transaction amount reaches NT\$1 billion or more.
    - (3) For a public company whose paid-in capital is NT\$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.
  5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT\$500 million.
  6. The company with paid-in capital reaching NT\$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 8, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.
  7. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances :
    - (1) Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.
    - (2) Where done by professional investors—securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or subscription or redemption of exchange traded notes, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.
    - (3) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

The amount of transactions above shall be calculated as follows :

1. The amount of any individual transaction.
2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.
3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.
4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

"Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07  
Document Version : 04  
Valid Date : 2026.05.20  
Total Pages : 15 / 19

---

be counted toward the transaction amount.

The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10<sup>th</sup> day of each month.

When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.

The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.

### Article 30

Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event :

1. Change, termination, or rescission of a contract signed in regard to the original transaction.
2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
3. Change to the originally publicly announced and reported information.

### Article 31

Information required to be publicly announced and reported in accordance with the provisions of the preceding Chapter on acquisitions and disposals of assets by the Company's subsidiary that is not itself a public company in Taiwan shall be reported by the Company.

The paid-in capital or total assets of the Company shall be the standard applicable to a subsidiary referred to in the preceding paragraph in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory filing under Article 29, paragraph 1.

### Article 32

For the calculation of 10% of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.

In the case of a company whose shares have no par value or a par value other than NT\$10-for the calculation of transaction amounts of 20% of paid-in capital under these Regulations, 10% of equity attributable to owners of the parent shall be substituted; for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT\$10 billion, NT\$20 billion of equity attributable to owners of the parent shall be substituted.

### Article 33

If any employee of the Company violates the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” or this Procedure, they shall be subject to disciplinary actions in accordance with the Company's personnel regulations.

### Article 34

The Company has established this Procedure in compliance with the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies”, which shall take effect upon approval by the Board of Directors and submission, followed by approval at the Shareholders’ Meeting.

The Company has independent directors, their opinions shall be fully considered when the Board of Directors discusses this Procedure according to the preceding paragraph. If any independent director expresses opposition or reservations, such opinions shall be recorded in the Board meeting minutes.

The Company has established an Audit Committee, the formulation or amendment of this Procedure shall

## Bonraybio Co., Ltd.

Document Name :  
Procedures for Acquisition and Disposal of Assets

Document Number : FA-07

Document Version : 04

Valid Date : 2026.05.20

Total Pages : 16 / 19

---

require the approval of at least half of all Audit Committee members before being submitted to the Board of Directors for resolution.

If the preceding paragraph is not approved by the Audit Committee with a majority vote, the resolution may proceed with the approval of at least two-thirds of all directors, and the Board meeting minutes shall clearly record the decision of the Audit Committee.

The term “all members of the Audit Committee” of paragraph 3 and “all directors” in the preceding paragraph shall be based on the actual number of incumbents at the time of calculation.

### Article 35

Any matters not covered in this Procedure shall be handled in accordance with applicable laws and regulations.