

Articles of Incorporation of Mycenax Biotech Inc.

Chapter 1: General Provisions

Article 1

The Company is incorporated, registered, and organized as a company limited by shares and permanently existing in accordance with the Company Act of the Republic of China (the "Company Act") and its name shall 永昕生物醫藥股份有限公司 in the Chinese language, and Mycenax Biotech Inc. in the English language.

Article 2

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

- C802041 Manufacture of Drugs and Medicines
- C802060 Veterinary Drug Manufacturing
- F108021 Wholesale of Western Pharmaceutical
- F401010 International Trade
- CF01011 Medical Devices Manufacturing
- C199990 Manufacture of Other Food Products Not Elsewhere Classified
- C802990 Other Chemical Products Manufacturing
- IG01010 Biotechnology Services
- IG02010 Research and Development Service

Research, design, development, manufacturing, and sale of the following products:

1. New Protein Molecules and Biosimilars
2. Process Development Services
3. CMO of New Proteins and Biosimilars
4. Stem Cell Products
5. Immune Cell Products
6. Antibody – Drug Conjugate, ADC

Article 3

The Company may formulate external endorsement guarantees in accordance with government regulations, which shall be approved by the Board of Directors and can only take effect if the Board approves all guarantees, and the details are included in the Board of Directors' meeting minutes.

Article 4

The head office of the Company is located in Hsinchu Science Park, Hsinchu, Taiwan, Republic of China("R.O.C"). If necessary, the Board of Directors may set up additional branches in appropriate places in R.O.C or abroad.

Article 5

The announced method of the Company is handled in accordance with Article 28 of the Company Act.

Article 5-1

The Company's reinvestment is not subject to the restriction that the total amount of investment stipulated in Article 13 of the Company Law shall not exceed 40% of the paid-in capital. Any reinvestment shall be approved by the Board of Directors.

Chapter 2: Share

Article 6

The total capital of the Company is set at Five Hundred Billion New Taiwan Dollars (NT\$5,000,000,000), divided into Fifty Billion (500,000,000) shares at Ten New Taiwan Dollars (NT\$10) per share. The Board of Directors is authorized to issue these shares in several installments and may issue common or preferred stocks.

A total of 20,000,000 shares among the above total capital should be reserved for the issuance of new shares for performing an obligation under the employee stock options, which may be issued in installments.

To issue employee stock options that are not subject to the exercise price restriction set out in Article 53 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers, an issuer is required to obtain the consent of at least two-thirds of the voting rights represented at a shareholders meeting attended by shareholders representing the majority of the total issued shares. The issuer is allowed to register multiple issues over a period of one (1) year from the date of the shareholder's resolution.

Article 6-1

The rights and obligations of the Company's preferred stocks and other important issue terms are as follows:

- I. Preferred share dividends are capped at 8% per annum on issuance price per share. Preferred share dividends can be paid in cash in one lump sum each year. After the shareholders' meeting has acknowledged annual financial report, the Chairman shall set the baseline date for the payment of the previous year's dividends. The number of dividends payable for the year of initial issue and year of recall shall be pro-rated based on the actual number of days outstanding.
- II. The Company has sole discretion over the payment of preferred share dividends; the shareholders' meeting may resolve to withhold preferred share dividends in years that the Company makes no or insufficient earnings or for any reason it considers to be relevant, and any undeclared dividends will not be accumulated and will not be deferred.
- III. Apart from the dividends mentioned in Subparagraph 1 of Article 6-1, preferred shareholders are not entitled to distribute earnings or capital reserves (in cash or in stock) that are available to common shareholders.
- IV. The preferred shareholders shall distribute the remaining property of the Company in the order prior to the common shareholders and in the same order as the holders of the various preferred shares issued by the Company, subject to the limitation of the amount issued.
- V. Preferred shareholders are not entitled to vote and vote at the shareholders' meeting but may be elected as directors, and the shareholders' meeting shall have the right to vote on matters adverse to the rights and obligations of preferred shares shareholders.
- VI. Preferred shares cannot be converted into common shares.
- VII. Preferred shareholders may not request to have the Company recall preferred shares; however, the Company is entitled to recall all or part of preferred shares at the initial issuance price at any time from the day after the 5th anniversary of the issue date. The rights and obligations of unrecalled preferred shares shall remain the same as mentioned above. Should the Company decide to pay dividends in the year when preferred shares are recalled, the number of dividends payable shall be calculated based on the number of days outstanding in the given year.

VIII. The capital reserve of the preferred shares issued at a premium shall not be replenished during the issuance period of the preferred shares. The name, date of issue, and specific conditions of issue of the preferred shares shall be determined by the Board of Directors in accordance with the Articles of Incorporation and relevant laws of the Company, subject to the conditions of the capital market and the will of the investors.

Article 7

The Company may, under the applicable laws and regulations in R.O.C., deliver shares or other securities in book-entry form by Taiwan Depository & Clearing Corporation., instead of providing physical certificates evidencing shares or other securities.

Article 8

All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of seal, change of address or similar stock transaction conducted by shareholders of the Corporation shall follow the "Guidelines for Stock Operations for Public Companies" unless specified otherwise by law and securities regulations.

Article 9

Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Corporation.

Chapter 3: Shareholders' Meetings

Article 10

There are two types of shareholders' meetings: regular meetings and special meetings. Regular meetings are held by the Board within six months after the end of each fiscal year. Regular meetings are convened whenever necessary.

Regular meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings are convened whenever necessary.

A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than thirty (30) days prior to the scheduled meeting date. A notice to convene a regular meeting of shareholders shall be given to each shareholder fifteen (15) days before the scheduled meeting date. The meeting of preferred stocks shall be convened in accordance with the relevant laws, rules and regulations.

The shareholders' meeting of the Company may be conducted by video conference or other means announced by the central competent authority.

Article 11

In case a shareholder is unable to attend a shareholders' meeting, such shareholder may issue a proxy in the form issued by the Company, setting forth the scope of authorization by signing and affixing such shareholder's seal on the proxy form for the representative to present on such shareholder's behalf. The relevant matters related to the use and rescission of the proxy shall be conducted in accordance with Article 177 of the Company Act and Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

Article 12

All shareholders of the Company are entitled to one voting right per share, with exceptions stated in the laws.

Article 13

Unless otherwise provided for in this Act, resolutions at a shareholders' meeting shall be made with the consent of more than half of the total number of shares issued, with the majority vote of the shareholders present.

Article 14

The chairman of the Board shall lead the shareholders' meeting. If the chairman asks for leave or is unable to exercise the functions and powers for some reason, the vice Chairman shall act on his or her behalf. If the vice-chairman also asks for leave or is unable to exercise the functions and powers for some reason, the chairman shall appoint a director to act for him or her. If the shareholders' meeting is convened by a convening authority other than the Board of directors, the chairman of the meeting shall be the convening authority. If there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 15

Decisions of the shareholders' meeting shall be recorded and signed or sealed by the Chairman of the meeting. The distribution of the meeting minutes may be done in the form of a public notice. The minutes shall record the year, month, day, venue, the name of the Chairman, the method of decision, the gist of the proceedings, and their results. The minutes shall be kept in perpetuity during the existence of the Company.

Article 16

When the company intends to cancel the public offering, it shall submit a resolution of the shareholders' meeting. This Article shall not be altered when the Company is listed (whether exchange-listed, OTC-listed, or registered on the emerging-stock market).

Chapter 4: Board of Directors

Article 17

The Company shall have 7-11 directors and the number of directors authorized by the board of directors. Elections of the Company's directors shall be conducted per the candidate nomination system. The shareholders' meeting shall elect the directors from the nominees listed in the roster of director candidates. The term of office of each director is three (3) years, and all directors are eligible for re-election. The percentage of aggregate shareholding of all directors shall comply with the Company Act and regulations prescribed by the supervisory authority of securities.

The independent directors shall be no less than three (3) and no less than one-fifth of the total directors. The independent directors shall be nominated at the shareholders' meeting from the list of candidates. The professional qualifications, restrictions on both shareholding and concurrent positions held determination of independence, method of nomination, and other compliance requirements concerning the independent directors shall be outlined under the Company Act and other related laws and regulations by the competent securities authority.

With a resolution adopted by the board of directors, the Company may take out liability insurance for directors.

Article 17-1

The Company establishing an audit committee is adopted under Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of the total number of independent directors. The audit committee exercises the powers of supervisors in accordance with the Securities and Exchange Act, the Company Act, and other laws and complies with relevant laws and company regulations.

Article 18

The board of directors shall elect a chairman from among the directors by a majority vote at a meeting attended by over two-thirds of the directors and can elect one (1) director as vice chairman in the same way. The chairman of the board shall externally represent the Company and execute all business under the provisions of laws and regulations, the Articles of Incorporations of the Company, and the resolutions adopted by the shareholders' meetings and the board of directors' meetings.

Article 19

Unless otherwise stated in the Company Act or this Articles of Incorporation, resolutions of the board of directors shall be attended by half of the directors and approved by half of the directors present. If a director is absent for any reason, they may appoint another director to attend a meeting on their own; they shall issue a written proxy and state the scope of authority regarding the subjects to be discussed at the meeting. A director may act as the proxy only for one of the directors.

Article 20

Except for the first meeting of each term, the board of directors meeting shall be convened by the director with the most elected representatives after the election. The chairman of the board shall arrange and lead the meeting.

In calling a board of directors meeting, a notice setting forth the subject(s) to be discussed at the meeting shall be given to each director at least seven (7) days prior to the scheduled meeting date. However, in the case of an emergency, the meeting may be convened at any time. The meeting notice may be sent by e-mail or fax to all directors and attendees. A meeting of the board of directors may be held via video conference. The directors participating in such a video conference shall be regarded to have attended the meeting in person.

Article 21

When the Chairman asks for leave or cannot exercise his powers for any reason, the Vice Chairman of the Board of Directors, or any one of the Directors shall be acting for him or her according to Article 208 of the Company Law.

Article 22

Regardless of company profit or loss, the remuneration payable to Directors will be decided at the Board meeting according to their contributions to the Company and also with reference to the industry payout standard. If the Company have surplus earnings, it shall pay dividends on according with Article 25-1.

Chapter 5: Managers

Article 23

The Company may have managers. The appointment, removal, and remuneration of the manager(s) shall be based on Article 29 of the Company Act.

Chapter 6: Accounting

Article 24

The Company's fiscal year starts from January 1st to December 31st of each year. At the end of each fiscal year, the board of directors should prepare the following documents, (1) Business Report, (2) Financial Statements, (3) Proposal Concerning the Distribution of Earnings or Covering of Losses, and then submit reports to the shareholders' meeting for ratification.

Article 25

If the Company has earnings in the final accounts of a fiscal year, it shall first pay taxes and offset accumulated losses from previous years. Ten percent (10%) of the remaining balance shall be allocated as legal reserve; however, if the legal reserve has reached the Company's paid-in capital, such allocation may be exempted. The remaining balance shall then be set aside or reversed as special reserve in accordance with applicable laws and regulations or as otherwise necessary.

If there is any remaining balance thereafter, dividends on preferred shares shall be distributed first. The remaining amount, together with undistributed earnings at the beginning of the fiscal year, shall constitute the distributable earnings available for distribution of dividends on common shares. The distribution plan shall be proposed by the Board of Directors and submitted to the shareholders' meeting for resolution.

The Company's dividend policy shall take into account factors such as the Company's current environment, capital budget, future operational needs, shareholders' rights and interests, dividend stability, and long-term financial planning.

The distribution of common share dividends shall not be less than thirty percent (30%) of the distributable earnings for the current fiscal year. Stock dividends shall not exceed fifty percent (50%) of the total dividends distributed. The remainder shall be distributed as cash dividends.

Article 25-1

If the Company has earnings (defined as pre-tax profits before deduction of employee compensation and director compensation), no less than one percent (1%) and no more than twelve percent (12%) of such earnings shall be allocated as employee compensation. Of the total employee compensation, no less than twenty percent (20%) shall be distributed to base-level employees. No more than two percent (2%) of the earnings shall be allocated as director compensation. However, if the Company has accumulated losses, the amount needed to offset such losses shall be retained in advance before allocating employee and director compensation according to the above percentages. The distribution of employee and director compensation shall be reported to the shareholders' meeting.

The recipients of the aforementioned employee compensation, whether in the form of cash or stock, may include employees of the Company's controlling or subordinate companies who meet certain conditions, as determined by the Board of Directors.

In the event that the Company issues employee stock options, restricted employee shares, new shares reserved for subscription by employees, or transfers repurchased shares to employees in accordance with applicable laws, the recipients may include employees of the Company's controlling or subordinate companies who meet the conditions prescribed by the Board of Directors.

Chapter 7: Additional Rules

Article 26

The Company Act shall govern any matters not addressed in the Articles of Incorporation.

Article 27

This Articles of Incorporation was established on September 12, 2001.

The 1st amendment was made on January 10, 2002.

The 2nd amendment was made on February 4, 2002.

The 3rd amendment was made on June 28, 2002.

The 4th amendment was made on June 16, 2003.

The 5th amendment was made on October 15, 2003.

The 6th amendment was made on February 9, 2004.

The 7th amendment was made on September 8, 2004.

The 8th amendment was made on December 6, 2004.

The 9th amendment was made on June 27, 2005.

The 10th amendment was made on June 20, 2006.

The 11th amendment was made on June 30, 2008.

The 12th amendment was made on June 23, 2010.

The 13th amendment was made on May 18, 2011.

The 14th amendment was made on December 6, 2011.

The 15th amendment was made on April 18, 2012.

The 16th amendment was made on June 23, 2015.

The 17th amendment was made on June 21, 2016.

The 18th amendment was made on May 29, 2018.

The 19th amendment was made on August 15, 2019.

The 20th amendment was made on June 10, 2020.

The 21st amendment was made on May 30, 2022.

The 22st amendment was made on June 20, 2023.

The 23st amendment was made on June 30 2025.

(Translation –In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.)