Mycenax Biotech Inc.
Implementation of External Board Performance Evaluation

1. To implement corporate governance and enhance board functions, the Board of Directors resolved to establish the "Rules for Performance Evaluation of the Board of Directors" on November 8, 2016. On May 12, 2021, the Board further resolved to rename it to the "Rules for Performance Evaluation of the Board of Directors and Functional Committees" and amended relevant contents. These amendments stipulate that the performance evaluation of the Board of Directors and functional committees shall be conducted by an external professional independent institution or a team of external experts at least once every three years, and an internal performance evaluation shall be carried out at the end of each year.
2. Implementation Status of External Board Performance Evaluation
   In 2024, the Company commissioned the Taiwan Investor Relations Institute (TIRI) to conduct an external performance evaluation of the Board of Directors. The Institute issued the board performance evaluation report on February 15, 2024, and the Company subsequently reported the results to the Board of Directors on March 13, 2024. A summary of the report's findings and recommendations for improvement provided by the Institute is as follows:
   (1) External Professional Institution: Taiwan Investor Relations Institute (TIRI)
   (2) Independence: The Institute appointed three committee members to conduct the evaluation and issued a statement confirming that there are no conflicts of interest or circumstances affecting the independence between the Institute and the Company.
   (3) Evaluation Dimensions: Board composition and professional development, quality of board decision-making, board operational efficiency, internal control and risk management, and the level of board involvement in Corporate Social Responsibility (CSR).
   (4) Evaluation Method: Document review and on-site interviews (Field visits).
   (5) Evaluation Period: January 1, 2023 – December 31, 2023
   (6) Evaluation Results: The Company’s Board of Directors demonstrates the ability to conduct thorough and effective communication and discussion.
   (7) Recommendations:
   A. Clearly define and separate the roles and responsibilities of the Chairman and the President (General Manager).
   B. Plan the annual continuing education and training programs for board members in advance.
   C. Submit the Sustainability Report to the Board of Directors for formal review and approval.
   D. Evaluate the independence and suitability of the external auditors by referring to Audit Quality Indicators (AQIs) and disclose the results in the annual report.

3. The Company's Implementation Status and Improvement Directions:

(1) Separation of Duties between the Chairman and the President: Four independent directors were elected at the Annual Shareholders' Meeting on June 30, 2025 (to enhance board oversight).

(2) Annual Continuing Education for Board Members: All directors in office as of the end of 2025 have completed their required continuing education and training programs.

(3) Submission of the Sustainability Report to the Board: The Sustainability Report is scheduled to be submitted to the Board of Directors for approval in 2026.

(4) Evaluation of the External Auditor's Independence and Suitability based on Audit Quality Indicators (AQIs) and Disclosure in the Annual Report: The Company has disclosed the evaluation of the external auditor's independence and suitability using these indicators in the 2024 Annual Report. The evaluation for the 2025 fiscal year is expected to be conducted accordingly.