

## **Mycenax Biotech Inc.**

### **Rules of Procedure for Shareholders Meetings**

#### Article 1

The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

#### Article 2

Shareholders referred to in these Rules shall be shareholders and their proxy.

#### Article 3

Attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

If the sign-in card is handed over to the company, it is deemed that the shareholder or agent on the sign-in card is present in person, and the company is not responsible for the determination.

#### Article 4

The participation and voting by shareholders shall be duly calculated based on the number of shares they hold. If shareholders propose to count the attendance, the chairperson may not proceed. In the resolution, if the attendance has reached the statutory quota, the proposal is considered approved.

Any legal entity designated as proxy by shareholder(s) to be present at the meeting may appoint only one representative to attend the meeting.

If a corporate shareholder designates two or more representatives to attend the meeting, only one of the representatives so designated may speak on any one motion.

#### Article 5

The location of shareholders meeting shall be the Company's current location or such other place that is convenient for shareholders to attend. The meeting shall not commence earlier than 9AM or later than 3PM.

#### Article 6

The agenda for the shareholders' meetings shall be set by the Board of Directors if the meeting is convened by the Board of Directors. Relevant proposals (including extraordinary motions and the amendment to the contents of the original proposal) should be voted upon. The meeting shall be conducted in accordance with the agenda,

which may not be altered without a resolution adopted at the shareholders' meeting. The preceding provisions of this Article apply mutatis mutandis to cases where shareholders' meetings are convened by any person(s), other than the Board of Directors, entitled to convene the meeting. Unless otherwise resolved at the shareholders' meeting, the chairman may not announce adjournment of the meeting unless the scheduled agenda items (including Extemporaneous Motions) set forth in the preceding provisions of this Article are concluded. 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. After the meeting is adjourned, shareholders may not separately elect a chairman and resume the meeting at the original or another venue.

#### Article 7

The chairman shall call the meeting to order at the time scheduled for the meeting, provided, however, that if during such a shareholders' meeting a majority of the total number of outstanding shares ceases to be present, the chairman may postpone the shareholders' meeting to a later time, provided, however, that the maximum number of times a shareholder meeting may be postponed shall be two and total time of postponement shall not exceed one hour. If after two postponements no quorum can yet be constituted but the shareholders present at the meeting represent more than one fifth of the total outstanding shares, tentative resolutions may be made in accordance with Section 1 of Article 175 of the Company Act. If before the end of the meeting and at enough shares become present to constitute a quorum, the chairman may then re-submit the tentative resolutions to the meeting for approval, in accordance with Article 174 of the Company Act.

#### Article 8

When a shareholder attending the meeting wishes to speak, he or she shall first fill out a speaker's card, specifying therein the major points of his or her speech, account number (or number appeared on attendance pass) and account name. The chairman shall determine sequence of shareholders' speeches. A shareholder in attendance who submits a speaker's slip but does not speak shall be deemed to have not spoken. In the case where the contents of a shareholder's speech differ from those specified on the speaker's card, the contents of the actual speech shall prevail.

When shareholders' authorization is limited by proxies in the power of attorney or through other methods, proxies' speech or votes shall prevail, regardless of the Company's awareness.

## Article 9

A shareholder may not speak more than twice on the same resolution without the chairman's consent, with five minutes maximum for each speech. The chairman may stop any shareholder who violates the above rules or exceeds the scope of the agenda item.

Unless otherwise permitted by the chairman and speaking shareholder, no shareholder shall interrupt the speech of the speaking shareholder; the chairman shall stop any such interruptions.

## Article 10

The chairman may respond or designate other persons to respond after an attending shareholder's speech.

## Article 11

No discussion or voting shall proceed for matters unrelated to the proposal. The chairman 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 call for a vote with adequate voting time. The resolution shall be deemed adopted and shall have the same effect as if it was voted by casting ballots if no objection is voiced after inquiry by the chairman.

For such motions which are announced by the chairman to be determined by votes may be casted for several motions at the same time but shall be voted separately.

## Article 12

Unless otherwise specified in the Company Act and the Articles of Incorporation, resolutions shall be adopted by a majority of the votes 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. During the resolution process, an issue is deemed to have successfully been resolved if no objection is heard in response to the inquiry by the chairperson. The decision so resolved is equally valid as a decision duly resolved through balloting.

If there is an amendment or replacement proposal to the original proposal, the chairman shall decide the sequence of voting for such proposals, provided that if any one of the proposals has been approved, the others shall be deemed vetoed and no further voting is required.

#### Article 13

Unless otherwise provided by law, a shareholder shall be entitled to one vote for each share held.

#### Article 14

The persons for supervising the casting of votes and the counting thereof for resolutions shall be designated by the chairman, provided, however, that the person supervising the casting of votes shall be a shareholder.

Vote counting for shareholders meeting proposals shall be announced on-site at the meeting, and a record made of the vote.

#### Article 15

The Company may appoint designated attorneys, certified public accounts or other relevant persons to attend shareholders' meetings. The staff members who take charge of the shareholders' meeting affairs shall wear identification certificates or armbands.

#### Article 16

The Company shall record the shareholders' meetings by audio or video and keep the recording for at least one year.

#### Article 17

The chairman may direct disciplinary officers (or security personnel) to maintain the order of the Meeting. For identification purposes, they shall wear a badge bearing the words of "disciplinary officer."

Shareholders should obey the instructions of the chairman, pickets or security personnel to maintain order.

When a shareholder violates the rules of procedure 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

During the process of the meeting, the chairman may announce a recess at an appropriate time.

#### Article 19

If the matters do not apply to these rules, they shall be pursuant to the Company Act and other laws and regulations.

Article 20

These rules and procedures shall be effective after ratification at the shareholders' meetings. The same applies to modifications.

These Rules were enacted on June 28, 2002.

The 1st amendment was made on June 23, 2010.

The 2nd amendment was made on June 29, 2012.

The 3rd amendment was made on June 10, 2020.

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