

Genovate Biotechnology Co., Ltd.;

2024 Shareholders' Meeting Minutes (translation)

Type of meeting : Physical Shareholders meeting

Time: 9:00 Am, May 31, 2024

Place: Genovate Biotechnology Co., Ltd. Hukou Plant

(No. 1, First Industrial Rd., Hukou Township, Hsinchu County, Taiwan, R.O.C.)

Total outstanding Genovate shares: 109,375,851 shares

Total shares represented by shareholders present in person or by proxy: 63,461,839 shares

Percentage of shares held by shareholders present in person or by proxy: 58.02%

Directors present: Chen, Jen 、 Chu, Chia-Chen

National Development Fund, Executive Yuan Representative:

Chen, Hsiu-Hui 、 Huang, Chi-Ying

Independent Director: Lee, Shih-Jen 、 Liu, Ke-Yi (Chairman of the Audit Committee)
、 Chang, Chin-Ming 、 Su, Lai-Shou (Newly-elected)

Attendance : Tsai, Shin-Yi , VP of PwC

Chairman: Chen, Jen (Chairman)

Recorder: Chiang, Wei-Min

1. Call to order

The aggregate shareholding of the shareholders present in person constituted a quorum.

The Chairman called the meeting to order.

2. Chairman remarks (omitted)

3. Management presentation

3.1. 2023 Business Report

3.2. 2023 Audit Committee's Review Report

3.3. 2023 Employee Compensation and Director Remuneration Distribution

3.4. 2023 Profit Distribution-Cash dividends

4. Proposals

4.1. Adoption of the 2023 Business Report and Financial Statement.

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 63,461,839 votes.

Voting Results	% of the total represented shares present
Votes in favor : 62,817,872 votes (including votes cast electronically : 30,144,172 votes)	98.98%
Votes against : 50,217 votes (including votes cast electronically : 50,217 votes)	0.07%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 593,750 votes (including votes cast electronically : 500,750 votes)	0.93%

RESOLVED that the above proposal be and hereby was approved as proposed.

4.2. Adoption of the Proposal for Distribution of 2023 Profit. (Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 63,461,839 votes.

Voting Results	% of the total represented shares present
Votes in favor : 62,749,784 votes (including votes cast electronically : 30,076,084 votes)	98.87%
Votes against : 52,304 votes (including votes cast electronically : 52,304 votes)	0.08%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 659,751 votes (including votes cast electronically : 566,751 votes)	1.03%

RESOLVED that the above proposal be and hereby was approved as proposed.

5. Discussion

5.1. Executing a Capitalization of Profits through Issuance of New Shares.

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 63,461,839 votes.

Voting Results	% of the total represented shares present
Votes in favor : 62,703,352 votes (including votes cast electronically : 30,029,652 votes)	98.80%
Votes against : 81,824 votes (including votes cast electronically : 81,824 votes)	0.12%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 676,663 votes (including votes cast electronically : 583,663 votes)	1.06%

RESOLVED that the above proposal be and hereby was approved as proposed.

6. Election

6.1. Election of One Additional Independent Director for the company.

(Proposed by the board of directors)

Election Results:

List of Directors Elected		
Title	Name	Votes Received
Independent Director	Su, Lai-Shou	62,466,148

7. Other Matters

7.1. Proposal of Release the Prohibition on Directors from Participation in Competitive Business.

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 63,461,839 votes.

Voting Results	% of the total represented shares present
Votes in favor : 62,745,303 votes (including votes cast electronically : 30,071,603 votes)	98.87%
Votes against : 66,094 votes (including votes cast electronically : 66,094 votes)	0.10%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 650,442 votes (including votes cast electronically : 557,442 votes)	1.02%

RESOLVED that the above proposal be and hereby was approved as proposed.

8. Extraordinary Motions: none

9. Adjournment: 9:40 Am, May 31, 2024

No questions from shareholders.