



Genovate Biotechnology Co., Ltd.;

2025 Shareholders' Meeting Minutes (translation)

Type of meeting : Physical Shareholders meeting

Time: 9:00 Am, May 29, 2025

Place: Genovate Biotechnology Co., Ltd. Hukou Plant

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

Total outstanding Genovate shares: 111,520,127 shares. (Excluding 1,137,000 shares without voting rights in accordance with Article 179 of the Company Act.)

Total shares represented by shareholders present in person or by proxy: 64,993,635 shares. (The number of shares present, including those represented by electronic voting, is 31,698,070 shares.)

Percentage of shares held by shareholders present in person or by proxy: 58.27%

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

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. 2024 Business Report

3.2. 2024 Audit Committee's Review Report

3.3. 2024 Employee Compensation and Director Remuneration Distribution

3.4. 2024 Profit Distribution-Cash Dividends

3.5. Report on the Formulation of the Company's "Fourth Share Repurchase and Transfer Plan for Employees"

3.6. Report on the Implementation of the Company's Fourth Share Repurchase

4. Proposals

4.1. Adoption of the 2024 Business Report and Financial Statement

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 64,993,635 votes.

Voting Results	% of the total represented shares present
Votes in favor : 64,141,345 votes (including votes cast electronically : 31,000,550 votes)	98.68%
Votes against : 40,366 votes (including votes cast electronically : 40,366 votes)	0.06%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 811,924 votes (including votes cast electronically : 657,154 votes)	1.24%

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

4.2. Adoption of the Proposal for Distribution of 2024 Profit. (Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 64,993,635 votes.

Voting Results	% of the total represented shares present
Votes in favor : 64,140,322 votes (including votes cast electronically : 30,999,527 votes)	98.68%
Votes against : 40,367 votes (including votes cast electronically : 40,367 votes)	0.06%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 812,946 votes (including votes cast electronically : 658,176 votes)	1.25%

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: 64,993,635 votes.

Voting Results	% of the total represented shares present
Votes in favor : 64,138,058 votes (including votes cast electronically : 30,997,263 votes)	98.68%
Votes against : 43,736 votes (including votes cast electronically : 43,736 votes)	0.06%

Voting Results	% of the total represented shares present
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 811,841 votes (including votes cast electronically : 657,071 votes)	1.24%

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

5.2. Proposal for Amendment to the Company's Articles of Incorporation.

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 64,993,635 votes.

Voting Results	% of the total represented shares present
Votes in favor : 64,141,263 votes (including votes cast electronically : 31,000,468 votes)	98.68%
Votes against : 40,456 votes (including votes cast electronically : 40,456 votes)	0.06%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 811,916 votes (including votes cast electronically : 657,146 votes)	1.24%

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

5.3. Proposal for Releasing the Directors from the Non-Competition Restrictions.

(Proposed by the board of directors)

Voting Results:

Shares represented at the time of voting: 64,993,635 votes.

Voting Results	% of the total represented shares present
Votes in favor : 64,125,254 votes (including votes cast electronically : 30,984,459 votes)	98.66%
Votes against : 53,334 votes (including votes cast electronically : 53,334 votes)	0.08%
Votes invalid : 0 votes (including votes cast electronically : 0 votes)	0.00 %
Votes abstained : 815,047 votes (including votes cast electronically : 660,277 votes)	1.25%

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

6. Extraordinary Motions: none

7. Adjournment: 9:40 Am, May 29, 2025

No questions from shareholders.