

Medigen Biotechnology Corp.

Rules of Procedure for Shareholder Meetings

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- Article 1 These Rules have been formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, in an attempt to establish a sound system to administer the Company's shareholders' meetings, develop a robust oversight function, and strengthen the management mechanism.
- Article 2 Unless otherwise stipulated in regulations or the Articles of Incorporation, the Company's Rules of Procedure for Shareholders' Meetings shall be observed.
- Article 3 (Meeting notice for convening a shareholders' meeting)
- I. Unless otherwise stipulated in regulations, the Company's shareholders' meetings shall be convened by its Board of Directors.
 - II. The Company should convert the gist of and explanation for various resolutions such as shareholders' meeting notices, proxy forms, related adoptions, discussions, and Director appointment or discharge into electronic files, and upload them to the Market Observation Post System 30 days prior to an annual shareholders' meeting, or 15 days prior to an extraordinary shareholders' meeting. It should also convert shareholders' meeting handbooks and supplementary meeting data into electronic files and upload them to the Market Observation Post System 21 days prior to an annual shareholders' meeting, or 15 days prior to an extraordinary shareholders' meeting. It should prepare shareholders' meeting handbooks and supplementary meeting data 15 days prior to a shareholders' meeting, and make them readily available to shareholders upon request. They should also be on display at the Company and the professional stock transfer agency commissioned by the Company. They should also be distributed on site at the shareholders' meeting. Meeting notices and public announcements should clearly state the reason for convening a meeting: Such notices may be sent electronically with the consent of the counterpart.
 - III. Matters such as Director appointment or discharge, changes to the Articles of Incorporation, capital reduction, application for delisting, exclusion from non-compete cause for a Director, capitalization of retained earnings, capitalization of surplus, dissolution, merger, divestiture, or items stipulated in the Subparagraphs of Article 185, Paragraph 1 should be listed and summarized in the reasons for calling a meeting. They shall not be submitted as motions.
 - IV. In case a shareholders' meeting notice has clearly stated a complete reshuffle of the Board of Directors as well as the date for new Directors to take office, that date shall not be changed by a motion or any other means in the same shareholders' meeting after reelection is concluded.

- V. Directors in possession of more than 1% of the total number of shares issued by the Company may propose as many as one bill in an annual shareholders' meeting. Proposed bills beyond the first shall not be admissible. However, in case a shareholder's proposal is a suggestion meant to encourage the Company to further public interest or perform its social responsibilities, the Board of Directors may still admit it. Furthermore, in case a shareholder's proposed bill falls into any of the situations stipulated in Article 172-1, Paragraph 4 of the Company Act, the Board of Directors may choose not to admit it.
- VI. Prior to the book closure day before an annual shareholders' meeting, the Company should publicly announce that it is prepared to entertain shareholders' proposals. It should also announce the method of accepting written or electronic proposals, locations where they can be submitted, and the submission time frame. The submission time frame shall be no less than 10 days.
- VII. A shareholder's proposed bill shall be limited to 300 words. Proposals in excess of 300 words shall not be admitted. A shareholder who has submitted a proposal should attend the annual shareholders' meeting in person, or commission a proxy to attend on his/her behalf. The shareholder should also participate in the discussion over the proposal in question.
- VIII. The Company should inform shareholders who have submitted proposals of its decision prior to sending shareholders' meeting notices. It should also itemize bills in compliance with this Article in the meeting notice. With respect to shareholders' proposals not included in a shareholders' meeting agenda, the Board of Directors should state the reasons for excluding them.

Article 4 (Attendance of a shareholders' meeting by proxy & authorization)

- I. Before each shareholders' meeting, a shareholder may produce a proxy form issued by the Company and containing clearly stated scope of authorization to commission a proxy to attend a shareholders' meeting.
- II. Each shareholder is limited to providing one proxy form to commission one proxy only. The proxy form should be sent to the Company five days prior to a shareholders' meeting. In the event of duplicated proxy forms, the first that arrives shall prevail. However, such restriction does not apply to a shareholder who has declared to rescind his/her previous proxy request.
- III. After a shareholder's proxy form has been sent to the Company and the shareholder wishes to attend the shareholders' meeting in person, or exercise his/her voting rights in writing or electronically, he/she should submit a written request to rescind the proxy form two days prior to the shareholders' meeting. In case the deadline for rescinding a proxy form has passed, the voting rights of the proxy shall be honored.

Article 5 (Principles for choosing a location and time for a shareholders' meeting)

Shareholders' meetings should be held at the Company's location, or a location that is both convenient for shareholders to attend and appropriate for shareholder's meetings. These meetings shall not begin earlier than 9 a.m. or later than 3 p.m. When choosing a location and time for a meeting, independent directors' opinions should be taken into full account.

Article 6 (Provision of documents such as sign in books)

- I. The Company should clearly state in the meeting notice the check-in time and place of shareholders, as well as other matters of note.
- II. The aforementioned shareholder check-in time shall be no later than 30 minutes prior to the start of the meeting. The check-in place should be clearly indicated, and should be manned by appropriate personnel.
- III. A shareholder or his/her proxy (referred to as shareholder hereafter) should present the certificate of attendance, attendance card or other attendance certificates for admission to a shareholders' meeting. With regard to such certificates, the Company shall not arbitrarily demand a shareholder to provide additional proof or other papers. Solicitors who solicit proxy forms should bring their IDs for verification.
- IV. The Company should prepare a sign in book for attending shareholders to check in. Alternatively, attending shareholders may submit their attendance cards.
- V. The Company should deliver the meeting handbook, annual report, certificate of attendance, speech notes, ballots and other meeting data to attending shareholders. In the event of a Director election, election ballots should also be attached.
- VI. In case a shareholder is a government agency or a juristic person, the number of representatives to a shareholders' meeting shall not be limited to one person. When a juristic person is commissioned to attend a shareholders' meeting, only one representative shall be allowed to attend.

Article 7 (Chairperson of a shareholders' meeting and attendants)

- I. When a shareholders' meeting is convened by the Board of Directors, the Chairman shall act as the chairperson of the meeting. When the Chairman is on leave or when he or she is unable to perform his or her duties, he or she may designate one Director to act as the chairperson on his or her behalf. In case the Chairman fails to designate a proxy, Directors will choose one from among themselves.
- II. When a Managing Director or Director acts as the aforementioned proxy chairperson, he/she should have served in that role for more than six months and be familiar with the Company's financial and business situations. The same rule applies to the situation where the chairperson is a representative of a corporate Director.
- III. The Chairman should personally preside over a shareholders' meeting convened by the Board of Directors. It is preferred that more than 50% of the Board members attend, and that at least one representative from each functional committee attend. Their attendance should be documented in the shareholders' meeting minutes.
- IV. In case a shareholders' meeting is convened by an individual outside the Board of Directors with the convening right, he/she shall act as the chairperson of that meeting provided, however, that if there are two or more persons having the convening right, the chairperson of the meeting shall be elected from among themselves.
- V. The Company may designate its commissioned lawyers, accountants or related individuals to attend a shareholders' meeting.

Article 8 (Audio and video recording of a shareholders' meeting process for archival purposes)

- I. From the minute shareholders check in, the Company should make continuous and non-stop audio and video recordings of the shareholder check-in process, the meeting process, and the voting and vote counting process.
- II. The aforementioned audio and video recordings should be preserved for at least one year. However, in case a shareholder has filed a lawsuit pursuant to Article 189 of the Company Act, they should be preserved until the termination of the lawsuit.

Article 9 (Tallying the number of shares in attendance at a shareholders' meeting & commencement of meeting)

- I. Attendance at a shareholders' meeting should be based on calculating the number of shares. The number of shares in attendance shall be tallied based on the sign-in books or submitted attendance cards plus those who exercise their voting rights in writing or electronically.
- II. When it is time to start a meeting, the chairperson should immediately call the meeting to order. In the meantime, he/she should also announce related information such as the number of shares with no voting rights and the number of shares in attendance. However, in case the number of shares held by attending shareholders is less than 50% of the total number of issued shares, the chairperson may announce to delay the meeting. However, such delays shall be limited to no more than two, and the total amount of time delayed shall not exceed one hour. In case the attending shareholders still fail to represent more than one third of the total number of issued shares after two delays, the chairperson shall announce that the meeting cannot be convened for failing to reach a quorum.
- III. In case the attending shareholders still fail to represent more than one third of the total number of issued shares after two aforementioned delays, a tentative resolution may be passed pursuant to Article 175, Paragraph 1 of the Company Act. A notice of such a tentative resolution shall be given to each of the shareholders, and a shareholders' meeting shall be reconvened within one month.
- IV. In case the number of shares represented by the attending shareholders has surpassed 50% of the total number of issued shares before the meeting is over, the chairperson may re-submit the tentative resolution to the shareholders' meeting for a vote pursuant to Article 174 of the Company Act.

Article 10 (Discussion of bills)

- I. In case a shareholders' meeting is convened by the Board of Directors, its agenda shall be formulated by the Board of Directors. Related bills (including motions and amendments to existing bills) should be put up to a vote on a one-by-one basis. The meeting should follow the set agenda, which should not be altered unless otherwise approved by the shareholders' meeting.
- II. In case a shareholders' meeting is convened by an individual outside the Board of Directors with the convening right, the regulation in the preceding paragraph may apply.
- III. With respect to bills scheduled in line with the previous two paragraphs, the chairperson shall not arbitrarily announce that the meeting is over when meeting procedures (including motions) are still in progress, unless a resolution is otherwise passed. In case the chairperson

violates these Rules of Procedure and announces that the meeting is over, other members of the Board of Directors should immediately help attending shareholders elect another person as chairperson with a majority vote of the voting shares in attendance, in accordance with legal procedures. The meeting, therefore, shall continue.

- IV. The chairperson should provide opportunities for bills, amendments or motions submitted by shareholders to be adequately expounded and discussed. When the chairperson deems the time is ripe for a vote, he or she may announce to stop the discussion, take it to a vote, and allocate an adequate amount of time for voting.

Article 11 (Discussion of bills)

- I. Before an attending shareholder speaks, he or she is required to fill out a speech note, which should clearly state the gist of the speech, shareholder serial number (or the number of his or her certificate of attendance), as well as account name. The chairperson shall decide the order of such speeches.
- II. In case an attending shareholder submits a speech note but fails to deliver a speech, the speech note shall be ignored. In the event of inconsistencies between the content of a speech and the corresponding speech note, the speech shall prevail.
- III. Each shareholder shall not speak more than twice with respect to the same bill, unless consent is granted by the chairperson. Each speech shall not exceed five minutes. The chairperson may stop a speech if the shareholder violates regulations or goes off topic.
- IV. When an attending shareholder speaks, other shareholders shall not interrupt and speak, unless consent has been granted by the chairperson as well as the shareholder delivering the speech. The chairperson should stop those in violation of this rule.
- V. In case a corporate shareholder has designated more than two representatives to attend a shareholders' meeting, only one representative shall be allowed to speak with respect to the same bill.
- VI. After an attending shareholder speaks, the chairperson may reply in person, or designate a related person/persons to reply.

Article 12 (Counting of voting shares & abstention)

- I. Voting at a shareholders' meeting should be based on calculating the number of shares.
- II. With respect to resolutions at a shareholders' meeting, the number of shares with no voting rights held by shareholders shall not be included in the total number of issued shares.
- III. In the event of a conflict of interest between a shareholder and any meeting agenda item which may be detrimental to the Company's interests, he or she shall be barred from voting and shall not exercise the voting rights of another shareholder.
- IV. The number of shares held by the aforementioned shareholder who is barred from exercising his or her voting rights shall not be included in the number of attending shareholders' voting shares.
- V. When an individual has been commissioned by more than two shareholders simultaneously, the proxy voting rights shall not exceed 3% of the voting rights of the total number of issued

shares, with the exception of trust enterprises or stock transfer agencies approved by the securities regulator. The voting rights of shares exceeding this limit shall not count.

Article 13 (Voting on bills, scrutiny and method of vote counting)

- I. Each share held by a shareholder counts as one voting right. However, shares that are limited or shares with no voting rights as stipulated in Article 179, Paragraph 2 of the Company Act shall be excluded.
- II. When the Company convenes a shareholders' meeting, it should allow its shareholders to exercise their voting rights electronically or in writing. The method for shareholders to exercise their voting rights--electronically or in writing--shall be clearly stated in shareholders' meeting notices. Shareholders who exercise their voting rights electronically or in writing shall be deemed as attending a shareholders' meeting in person. However, with respect to motions and amendments to existing bills at that particular shareholders' meeting, they shall be deemed as abstainees.
- III. Those who wish to exercise their voting rights in writing or electronically as mentioned in the preceding paragraph are required to have their intentions delivered to the Company at least two days prior to the day of the shareholders' meeting. In the event of duplicated intentions, the first delivered intention shall prevail. However, such restriction does not apply to a shareholder who has declared to rescind his/her prior intention.
- IV. In case shareholders wish to attend a shareholders' meeting in person after exercising their voting rights in writing or electronically, they should rescind their intentions to exercise their voting rights in the same way that they exercise their voting rights at least two days prior to the day of the shareholders' meeting. In case the deadline for rescinding an intention has passed, the voting rights exercised in writing or electronically shall be honored. In case a shareholder decides to exercise his or her voting rights in writing or electronically while commissioning a proxy to attend a shareholders' meeting with a proxy form, the voting rights exercised by the proxy shall be honored.
- V. With respect to voting on a bill, a majority voting rights of attending shareholders in favor of the bill shall constitute consent, unless otherwise stipulated in the Company Act or the Company's Articles of Incorporation. The chairperson or the designated person should announce the total number of attending shareholders' voting rights for each bill at the time of voting, before shareholders vote on each bill on a one-by-one basis. Results of consent, objections and abstentions should be uploaded to the Market Observation Post System by the end of day of the shareholders' meeting.
- VI. In the event of an amendment bill or an alternative bill for the same bill, the chairperson should combine them with the existing bill and arrange the voting order. In case one of such bills have been approved, the other bills shall be deemed as being disapproved, and there is no need to vote on them.
- VII. The chairperson shall designate personnel in charge of scrutiny and vote counting for the voting on bills. However, such scrutiny personnel must be the Company's shareholders.
- VIII. Vote counting for voting on bills or elections at a shareholders' meeting should take place at a

public place within the venue of the meeting. Voting results, including the tally of the number of voting rights, should be immediately announced on site at the conclusion of vote counting. Such results should also be documented as archives.

Article 14 (Election Matters)

- I. In the event of a Director election at a shareholders' meeting, related election regulations formulated by the Company should be followed. Election results should also be immediately announced on site, including the list of elected Directors and the number of their elected voting rights, as well as the list of candidates who have failed to be elected and the number of voting rights they have obtained.
- II. Ballots of the aforementioned elections should be sealed and signed by the scrutiny personnel, before being placed in appropriate custody. They should be preserved for at least one year. However, in case a shareholder has filed a lawsuit pursuant to Article 189 of the Company Act, they should be preserved until the termination of the lawsuit.

Article 15 (Meeting minutes & signatures)

- I. Meeting minutes should be kept to document the bills that have been voted on at a shareholders' meeting. They should bear the chairperson's signature or stamp. Such meeting minutes shall be distributed to each shareholder within 20 days of the meeting. The making and distribution of meeting minutes may be done electronically.
- II. For the sake of distributing the aforementioned meeting minutes, the Company may upload them to the public announcement area of the Market Observation Post System.
- III. Meeting minutes should faithfully record the date, location, chairperson's name, voting methods, gist of meeting procedures and voting results (including the tallied number of voting rights). In the event of a Director election, elected Directors' numbers of voting rights shall be disclosed. Meeting minutes shall be preserved as long as the Company continues to exist.

Article 16 (External announcements)

- I. With respect to the number of shares solicited by solicitors and the number of shares represented by commissioned proxies, the Company shall clearly display statistical charts it has compiled in accordance with the required format within the location of the shareholders' meeting on the day of the meeting.
- II. In case the resolution items of a shareholders' meeting are material information identified by regulators and the Taiwan Stock Exchange Corporation (Taipei Exchange), the Company shall upload them to the Market Observation Post System within the required time frame.

Article 17 (Maintaining meeting order)

- I. Personnel in charge of conducting a shareholders' meeting shall wear an ID badge or an armband.
- II. The chairperson may direct marshals or security personnel to help maintain order at a meeting. When helping to maintain order on site, marshals or security personnel should wear an armband that reads "Marshal" or an ID badge.
- III. In case the meeting venue is equipped with audio amplification equipment, the chairperson may stop a shareholder who uses any piece of equipment not provided by the Company from

delivering a speech. In case a shareholder violates these Rules of Procedure, disobeys the chairperson's correction, and continues to obstruct meeting procedures despite being warned not to do so, the chairperson may instruct marshals or security personnel to escort him or her out of the meeting location.

Article 18 (Breaks & reconvene a meeting)

- I. The chairperson may announce a break during the course of a meeting at his or her discretion. In the event of force majeure, the chairperson may suspend the meeting and announce the time to resume the meeting, depending on the situation.
- II. In the event that a shareholders' meeting has failed to proceed to set agenda items (including motions), and that the meeting location is no longer available, the shareholders' meeting may take a vote to find another meeting location.
- III. A shareholders' meeting may take a vote on postponing or reconvening the meeting within five days pursuant to Article 182 of the Company Act.

Article 19 These Rules shall be enforced upon approval from the shareholders' meeting, and the same rule also applies to amendments.