

**Mycenax Biotech Inc.
Codes of Ethical Conduct**

Article 1 Purpose

The Codes of Ethical Conduct serve as a guide for the Company's directors and managerial officers (including general managers or their equivalents, assistant general managers or their equivalents, deputy assistant general managers or their equivalents, chief financial and chief accounting officers, and other persons authorized to manage affairs and sign documents on behalf of a company) to follow and to act in line with ethical standards, and to help interested parties better understand the ethical standards of such companies.

Article 2 Prevention of conflicts of interest

The Company's directors or managerial officers shall conduct their official duties objectively and efficiently and shall not give undue advantage to themselves, their spouses, parents, children, or relatives within their second-degree relatives on the basis of their position in the Company.

The company shall pay special attention to loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director or managerial officers works. The Company's directors or managerial officers should follow the Company's " Operating Procedures of Funds Loan to Others", "Operating Procedures of Endorsements/Guarantees", "Acquisition or Disposal of Assets Handling Procedures" and other relevant regulations.

If any Company's directors or managerial officers are likely to be involved in a conflict of interest, the director shall report to the Company's audit committee immediately, whereas the manager in question shall be reported to the chairman in the form of a confidential document.

Article 3 Minimizing incentives to pursue personal gain

The Company's directors or managerial officers shall not have any of the following conduct:

- (1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions.
- (2) Obtaining personal gain by using company property or information or taking advantage of their positions.
- (3) Competing with the Company. When the Company has the opportunity to gain a profit, the Company's directors or managerial officers are liable to maximize the adequate and legal profit that the Company can acquire.

Article 4 Confidentiality

The Company's directors or managerial officers shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.

Article 5 Fair trade

The Company's directors or managerial officers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation,

nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

Article 6 Safeguarding and proper use of company assets

All of the Company's directors or managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; and avoid directly or indirectly affecting the company's profitability by theft, negligence or waste.

Article 7 Legal compliance

The Company's directors or managerial officers shall comply with the Securities and Exchange Act, other laws and regulations required for the Company's activities, and the Company's policy.

Article 8 Encouraging reporting on illegal or unethical activities

In addition to reinforcing its ethics internally, the Company shall also establish a concrete whistle-blowing system, whistle-blower hotline, and complaint box available for complaint reporting. The Company shall encourage its personnel to report to the appropriate personnel when suspecting or discovering any violation of laws and regulations or the Codes of Ethical Conduct and make its personnel aware that the Company will ensure the safety of the whistle-blower and protect them from reprisal.

Article 9 Disciplinary measures

If any of the Company's director violating the Codes of Ethical Conduct shall be prosecuted according to civil, criminal, and related laws and regulations. In addition to being disciplined as required by the personnel regulations, any violation of the Codes of Ethical Conduct by a managerial officer shall also be reported to the board of directors if it is a severe violation. If any of the Company's directors or managerial officers breaches the Codes of Conduct, the relevant information shall be disclosed in real-time according to statutory laws and regulations, competent authorities' requirements, or when it is necessary.

Article 10 Procedures for exemption

If the Company's directors or managerial officers have an exemption from this Principle, they shall be by a resolution of the board of directors, and that information on the date on which the board of directors adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.

Article 11 Method of disclosure

The Company shall disclose the Codes of Ethical Conduct it has adopted, and any amendments to it, on its company website and the MOPS.

Article 12 Implementation

The Codes of Ethical Conduct shall be implemented after adoption by the audit committee and the

board of directors and shall be submitted to the shareholders' meeting, and the same shall apply to the amendments.

Article 13 Implementation and Amendments

The Codes of Ethical Conduct were set up on March 24, 2010.

The 1st amendment was made by the Board of Directors on May 7, 2015.

The 2nd amendment was made by the Board of Directors on March 10, 2022.

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