



## Board of Directors – 2024 Operational Summary

Date	Resolutions
2024/01/16	<ul style="list-style-type: none"><li>• Plan to acquire 100% equity of Upsher-Smith Laboratories, LLC and two other companies through the wholly-owned U.S. subsidiary, Bora Pharmaceutical Holdings.</li><li>• Plan to sign a credit facility agreement with financial institutions.</li><li>• Plan to set the capital increase base date for the issuance of new shares related to the 2023 exercise of employee stock options granted in 2020 and the conversion of the third domestic unsecured convertible bonds into new shares.</li></ul>
2024/03/07	<ul style="list-style-type: none"><li>• The company's "2023 Internal Control System Statement."</li><li>• Proposal to replace the certifying accountant due to the internal restructuring of the accounting firm.</li><li>• Review of the independence and suitability assessment of the company's certifying accountant.</li><li>• Proposal for the 2023 annual business report and financial statements.</li><li>• Proposal for the distribution of 2023 earnings and cash dividends.</li><li>• Status of the execution of the third issuance of domestic unsecured convertible bonds by the company.</li><li>• Proposal to amend the Articles of Incorporation.</li><li>• Proposal to amend the "Procedures for Lending Funds to Others" and "Procedures for Acquisition or Disposal of Assets."</li><li>• Proposal to amend the "Internal Control System" and the "Table of Approval Authorities."</li><li>• Proposal to amend the "Rules of Procedure for Board Meetings" and the "Audit Committee Charter."</li><li>• Proposal to release directors from the non-compete restriction.</li><li>• Proposal to convene the 2024 Annual General Meeting of Shareholders.</li><li>• Plan to sign a credit facility and financial transaction agreement with financial institutions.</li><li>• Plan to sign a short-term bridge loan and credit facility agreement with financial institutions.</li><li>• Proposal to inject USD 100 million in capital into Bora Pharmaceuticals USA Inc., a wholly-owned subsidiary.</li></ul>



	<ul style="list-style-type: none"><li>• Proposal to provide a USD 120 million loan guarantee to Bora Pharmaceutical Holdings, Inc., an indirectly wholly-owned subsidiary.</li><li>• Proposal for funding to Bora Pharmaceutical Holdings, Inc., an indirectly wholly-owned subsidiary.</li><li>• Proposal to repurchase shares of the company.</li><li>• Proposal to amend the “Managerial Compensation Issuance Policy.”</li><li>• Proposal for the distribution of 2023 employee and director compensation.</li><li>• Details of the 2023 director compensation distribution.</li><li>• Details of the 2023 employee compensation distribution to managerial personnel.</li><li>• Details of the 2023 employee compensation distribution to managerial personnel at TWi Pharmaceutical Inc., a subsidiary.</li><li>• Proposal for managerial promotions and salary adjustments for 2024.</li><li>• Proposal for the first 2023 allocation of employee stock options to non-managerial employees.</li></ul>
2024/04/12	<ul style="list-style-type: none"><li>• The company plans to conduct a share swap with its subsidiary, Bora Biologics Co., Ltd., by issuing new shares as consideration, and plans to sign a credit facility agreement with financial institutions.</li><li>• Plan to sign a credit facility agreement with financial institutions.</li><li>• Proposal to provide a USD 70 million loan guarantee to Upsher-Smith Laboratories, LLC, an indirectly wholly-owned subsidiary.</li></ul>
2024/05/14	<ul style="list-style-type: none"><li>• Proposal for the company’s consolidated financial report for the first quarter of 2024.</li><li>• Plan to set the capital increase base date for the issuance of new shares related to the 2024 exercise of employee stock options granted in 2020.</li><li>• Proposal to authorize the Chairman to represent the company in bidding for CDMO operational assets in Maryland, USA.</li><li>• Proposal to inject USD 57 million in capital into Bora Pharmaceuticals USA Inc., a wholly-owned subsidiary.</li><li>• Proposal for the allocation of the first 2023 employee stock options to managerial personnel.</li><li>• Proposal for the allocation of the first 2023 employee stock options to non-managerial personnel.</li></ul>
2024/05/27	<ul style="list-style-type: none"><li>• Proposal for the issuance of the company’s first overseas unsecured convertible bonds.</li></ul>



	<ul style="list-style-type: none"><li>• Proposal to increase the loan guarantee amount to USD 82 million for Bora Pharmaceutical Holdings, Inc., an indirectly wholly-owned subsidiary.</li><li>• Plan to sign a credit facility agreement with financial institutions.</li></ul>
2024/06/20	<ul style="list-style-type: none"><li>• Proposal to establish a new wholly-owned subsidiary, Bora Pharmaceuticals Injectables Inc., through 100% indirect ownership to acquire CDMO operational assets in Maryland, USA.</li></ul>
2024/08/13	<ul style="list-style-type: none"><li>• Proposal to replace the certifying accountant due to the internal restructuring of the accounting firm.</li><li>• Proposal for the company's consolidated financial report for the second quarter of 2024.</li><li>• Plan to set the capital increase base date for the issuance of new shares related to the 2024 exercise of employee stock options granted in 2020 and 2022, and the conversion of the third domestic unsecured convertible bonds into new shares.</li><li>• Plan to cancel shares repurchased during the company's seventh buyback program and set the capital reduction base date.</li><li>• Plan to sign a credit facility agreement with financial institutions.</li><li>• Proposal to participate in the cash capital increase and issuance of new shares by the subsidiary Bora Biologics Co., Ltd.</li><li>• Proposal to inject USD 200 million in capital into Bora Pharmaceuticals USA Inc., a wholly-owned subsidiary.</li><li>• Proposal to extend the loan guarantee of USD 70 million for Upsher-Smith Laboratories, LLC, an indirectly wholly-owned subsidiary.</li><li>• Proposal to establish the "Whistleblower and Appeal System Management Guidelines."</li><li>• Proposal for the company's 2023 ESG material topics, management guidelines, and sustainability report.</li><li>• Proposal under the "2022 Stock Buyback and Transfer to Employees Plan" to transfer treasury shares to non-managerial employees.</li><li>• Proposal to allocate shares from the cash capital increase of Bora Biologics Co., Ltd. to managerial personnel.</li><li>• Proposal to allocate shares from the cash capital increase of Bora Biologics Co., Ltd. to non-managerial personnel.</li></ul>
2024/08/27	<ul style="list-style-type: none"><li>• Proposal to merge with Tanvex BioPharma, Inc. using the equity value of the subsidiary Bora Biologics Co., Ltd. as consideration.</li></ul>



2024/10/18	<ul style="list-style-type: none"><li>• Proposal for the distribution of earnings for the first half of 2024.</li><li>• Proposal to amend the “2021 First Employee Stock Option Issuance and Subscription Regulations.”</li><li>• Proposal to issue employee stock options.</li><li>• Plan to set the capital increase base date for the issuance of new shares related to the 2024 exercise of employee stock options granted in 2020 and 2022.</li><li>• Plan to sign a credit facility agreement with financial institutions.</li><li>• Proposal to amend the “Sustainability Committee Charter.”</li><li>• Proposal to appoint independent director Lin Jui-Yi as a member of the second-term Sustainability Committee.</li><li>• Proposal under the “2022 Stock Buyback and Transfer to Employees Plan” to transfer treasury shares to non-managerial employees.</li></ul>
2024/10/25	<ul style="list-style-type: none"><li>• Proposal to acquire 100% equity of Pyros Pharmaceuticals Inc. through the wholly-owned U.S. subsidiary, Bora Pharmaceutical Holdings, Inc.</li><li>• Proposal to inject USD 27.25 million in capital into Bora Pharmaceuticals USA Inc., a wholly-owned subsidiary.</li></ul>
2024/11/13	<ul style="list-style-type: none"><li>• Proposal for the company’s consolidated financial report for the third quarter of 2024.</li><li>• Proposal to set short-, medium-, and long-term ESG strategic goals for 2025.</li><li>• Proposal to establish operational guidelines related to the company’s sustainable development.</li><li>• Proposal to engage Crowe (TW) CPAs to provide assurance for the 2024 Sustainability Report and greenhouse gas inventory.</li><li>• Proposal to appoint Mr. Liu Nian-Hua, General Manager of the key subsidiary TWi Pharmaceuticals, as a managerial personnel of the company.</li><li>• Proposal for managerial ESG performance-linked compensation indicators.</li><li>• Proposal for managerial participation in the employee stock ownership trust.</li><li>• Proposal detailing the project bonuses for the company’s managerial personnel.</li><li>• Proposal for the first 2023 allocation of employee stock options to non-managerial personnel.</li></ul>