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Stock Code: 1589



Yeong Guan Energy Technology Group Company Limited
永冠能源科技集團有限公司

Meeting Agenda for the 2022 Annual General Meeting of Shareholders

Method of Convening the Meeting: Physical Meeting

Meeting Time: 9:00 a.m. on Friday, June 17, 2022

Meeting Place: No.185, Xinhu 1st Rd., Neihu District, Taipei City, 11494, Taiwan
(7th floor of Taiwan Design Materials Center)

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I. Meeting Procedure

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

Procedure for the 2022 Annual General Meeting of Shareholders

1. Call the Meeting to Order
2. Chairman Remarks
3. Reporting Matters
4. Recognition Matters
5. Matters for Discussion
6. Election
7. Other Matters
8. Ad Hoc Motions
9. Adjournment

II. Meeting Agenda

Yeong Guan Energy Technology Group Company Limited
永冠能源科技集團有限公司
Year 2022

Agenda of Annual General Meeting of Shareholders

Time: 9:00 a.m. on Friday, June 17th, 2022

Place: No.185, Xinhu 1st Rd., Neihu District, Taipei City, Taiwan
(7th floor of Taiwan Design Materials Center)

1. Call the Meeting to Order
2. Chairman Remarks
3. Reporting Matters
 - (1) Business Report for Fiscal Year 2021
 - (2) Audit Committee's Review Report for Fiscal Year 2021
 - (3) Report of Distribution Plan of Compensation for the directors and employees for Fiscal Year 2021
 - (4) Status of the Company's Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2021
4. Recognition Matters
 - (1) Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2021
 - (2) Ratification of the Proposal for Distribution of Profits for Fiscal Year 2021
5. Matters for Discussion
 - (1) Proposal to amend the Memorandum and Articles of Association of the Company (to be resolved by special resolution).
 - (2) Proposal to amend the Procedures for Endorsements and Guarantees of the Company.
 - (3) Proposal to amend the Procedures Governing the Acquisition and Disposal of Assets of the Company.
6. Election
 - (1) Proposal for the election of all Directors (including Independent Directors)
7. Other Matters
 - (1) Proposal for releasing the newly-elected Directors from non-competition restriction (to be resolved by supermajority resolution)
8. Ad Hoc Motions
9. Adjournment

1. Reporting Matters

Report No. 1:

Business Report for Fiscal Year 2021

Explanation:

The Business Report for Fiscal Year 2021 is attached hereto as Exhibit 1. Please refer to page 11.

Report No. 2

Audit Committee's Review Report for Fiscal Year 2021

Explanation:

1. The Audit Committee has examined and approved the 2021 financial statements.
2. The Audit Committee's Review Report for Fiscal Year 2021 is attached hereto as Exhibit 2. Please refer to page 14.

Report No. 3

Report of Distribution Plan of Compensation for the directors and employees as compensation for Fiscal Year 2021

Explanation:

1. According to the Articles of Association of the Company, the Company shall set aside between two per cent (2%) and fifteen per cent (15%) of the surplus profit as compensation to employees (including the employees of the Company's subsidiaries, who meet certain qualifications) and shall set aside no more than three per cent (3%) of the surplus profit as remuneration for the directors. The distribution proposals in respect of employees' compensation and directors' remuneration shall be approved by a majority of the directors at a meeting attended by two-thirds or more of the total number of the directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses before proceeding with the abovementioned distributions and allocation. The "surplus profit" referred to above means the net profit before tax of the Company and for the avoidance of doubt, such amount is before any payment of compensation to employees and remuneration for the Directors.
2. Pursuant to the relevant laws and the Articles of Association of the Company, NT\$ 5,541,063 will be set aside as compensation to employees and will be distributed in cash.

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3. The Company will not distribute any director's remuneration for Fiscal Year 2021.

Report No. 4:

Status of the Company's Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2021

Explanation:

1. For the needs of future business development, construction of the factory, purchase of machines and equipment and increase in the working capital, the Company issued the Second Domestic Unsecured Convertible Bonds in Taiwan on August 18, 2015 and Third Domestic Unsecured Convertible Bonds in Taiwan on September 3, 2021 and such projects are still ongoing.
2. To work with localization development schedule of offshore wind power industry and the "Establishment of Offshore Wind Power Industry Assembly Park" in Taichung Port of the Ministry of Economic Affairs of Taiwan as well as to meet customer's demand for casting product order, the Company will continue to proceed with its Taichung Casting Iron Factory building plan. This will cause the increase of amounts for factory building and purchase of machine and equipment as prescribed in the original project. Total amount increased will exceed more than 20% of total amount in the original plan. As such, the Board of Directors passed a resolution on November 4, 2021 to amend capital utilization plan. Please refer to pages 15-23 (Exhibit 3) for related matters regarding amendments to the projects.
3. The abovementioned 2nd Issue of Domestic Unsecured Convertible Bonds have been due and fully repaid on August 18, 2020. The Status of the Company's 3rd Issue of Domestic Unsecured Convertible Bonds for Fiscal Year 2021 is attached hereto as Exhibit 4. Please refer to pages 24.

2. Recognition Matters

Proposal No. 1: Proposed by the Board of Directors
Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2021

Explanation:

1. The Company's Consolidated Financial Statements for the Fiscal Year 2021 have been certified and audited by certified public accountants (CPAs), Chih-Yuan, Chen and Yao-Ling, Huang of Deloitte & Touche, approved by the Board of Directors on March 16, 2021, and examined and approved by the Audit Committee. The Audit Committee has issued its Audit's Review Report.
2. The Business Report for the Fiscal Year 2021, CPAs' Audit Report, and Consolidated Financial Statements are attached hereto as Exhibit 1 and Exhibit 5. Please refer to page 11 (Exhibit 1) and pages 25~32 (Exhibit 5).

Resolution:

Proposal No. 2: Proposed by the Board of Directors
Ratification of the Proposal for Distribution of Profits for Fiscal Year 2021

Explanation:

1. The Company's 2021 net profit after tax is NTD\$216,101,440. The Company set aside statutory reserve of NTD\$21,610,144 (10% of the net profit) in accordance with the applicable law and the Articles of Association of the Company, and revolving special reserve in the amount of NT\$45,392,701. Together with the undistributed earnings of NT\$800,518,473 at the beginning of Fiscal Year 2021 and Disposal Equity Instrument by measured at fair value through other comprehensive income in the amount of NT\$6,417,750, the total distributable earnings is NT\$1,046,820,220.
2. It is proposed to set aside NTD\$66,370,511 from the distributable earnings of 2021 to distribute NTD\$0.6 per share to shareholders as cash dividend (calculated based on the number of outstanding shares of the Company as of March 16, 2022, 110,617,519 shares). The distribution of cash dividend will be calculated by the method of "rounding down the digits below dollar", and the amount of less than one dollar will be counted as the other income of the Company. It is proposed to authorize the Board of Directors of the Company to set the record date, distribution date and to handle other relevant matters after the proposal is approved in the Annual General Meeting.
3. It is further proposed to authorize the Board with full power to handle relevant

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matters if the distribution ratio needs to be adjusted due to the change of the outstanding shares of the Company as a result of the change of the Company's share capital.

4. Profit Distribution table for fiscal year 2021 is attached hereto as Exhibit 6. Please refer to page 33.

Resolution:

3. Matter for Discussion

Proposal No. 1: Proposed by the Board of Directors
Proposal for the amendment of the Articles of Association of the Company.

Explanation:

1. Due to the amendments to the Shareholders Rights Protection Checklist announced by the Taiwan Stock Exchange, it is proposed to amend the current Articles of Association by replacing in its entirety with the revised Articles of Association.
2. The revised Articles of Association and the comparison table for the amendments are attached hereto as Exhibit 7. Please refer to pages 34~80.
3. It is proposed that the Registered Office of the Company be and is hereby authorised and instructed to arrange for the requisite filing to be done at the Registrar of Companies in the Cayman Islands.
4. This proposed shall be resolved by special resolution.

Resolution:

Proposal No. 2: Proposed by the Board of Directors
Proposal to amend the Procedures for Endorsement and Guarantees of the Company.

Explanation:

1. Due to the Company's actual operation need, it is proposed to amend the Procedures for Endorsement and Guarantees of the Company.
2. The comparison table for the amendments is attached hereto as Exhibit 8. Please refer to pages 81~84.

Resolution:

Proposal No. 3: Proposed by the Board of Directors
Proposal to amend the Procedures Governing the Acquisition and Disposal of Assets of the Company.

Explanation:

1. Due to the amendments to the Regulations Governing the Acquisition and Disposal of Assets by Public Companies issued by the Financial Supervisory Commission on January 28, 2022 (Jin-Guan-Zheng-Fa-Zi No. 1110380465) and the Company's actual operation need, it is proposed to amend the Procedures Governing the Acquisition and Disposal of Assets of the Company.
2. The comparison table for the amendments is attached hereto as Exhibit 9. Please refer to pages 85~119.

Resolution:

4. Election Matters

Proposal 1: Proposed by the Board of Directors
 Election of all Directors (including Independent Directors)

Explanation:

1. The term of office of current Directors will end on June 19, 2022. It is proposed to elect 11 Directors (including 4 Independent Directors) according to the Articles of Association of the Company. The term of office of each Director shall be three (3) years and Directors may be eligible for re-election. The election of the Directors shall adopt the candidate nomination system.
2. The term of office of the newly-elected Directors shall commence from June 17, 2022 and end on June 16, 2025. The current Directors will be discharged when this annual general meeting is closed.
3. The name of the Director and Independent Director candidates together with their educational background, experience and shareholding in the Company are as follows:

List of Directors:

Name	Education	Work experience	Number of shares held by the candidates
Chang, Hsien-Ming	Xihu High School of Industry and Commerce, Electronics Department	Chairman and General Manager, Yeong Guan Energy Technology Group Company Limited	11,093,540
Tsai, Shu-Ken	EMBA, National Taiwan University of Science and Technology	Spokesperson, Yeong Guan Energy Technology Group Company Limited. Chairman of Nitinol Innovative Technology Co., Ltd General Manager, SEYI Machinery Industrial Co., Ltd	678,137
Tsai, Chang-Hung	Department of Industrial Engineering and Management, Ching Yun Institute of technology	Chairman, Yeong Guan group East China Region Chairman, Jiangsu Bright Steel Fine Machinery Co., Ltd.	0
Li, Yi-Tsang	School of Business, University of British Columbia Department of	Chief Strategy Officer of Yeong Guan Energy Technology Group Co., Ltd.	15,639

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Name	Education	Work experience	Number of shares held by the candidates
	Management, Canadian Public Okanagan College		
Chang, Chun-Chi	Department of Finance and Taxation, Takming University of Science and Technology	Director, Jiangsu Bright Steel Fine Machinery Co., Ltd. Director & President, Shanghai No.1 Machine Tool Foundry (Suzhou) Co., Ltd.	469,022
Wu, Su Chiu	Master of Finance, Syracuse University, New York, USA	General Manager of Jiayuan Investment Co., Ltd.	0
Sun, Jui-Chien	Department of Mechanical Engineering, Chung Yuan Christian University	General Manager of Sintokogio LTD Director, SAN YANG Metal Industrial Co., Ltd	20,852

List of Independent Directors:

Name	Education	Work experience	Number of shares held by the candidates
Chang, Te-Wen	Department of Business, National Taiwan University	Director of Ushi Certified Public Accountants	0
Wei, Chia-Min	PhD, Graduate Institute of Resource Engineering, National Cheng Kung University	Deputy executive officer of Metal Industries R&D Center	0
Chen, Tyan-Wen	MBA, University of Southern California	President of Jiashi Construction Co., Ltd.	33,3447
Chan, Wayne	Department of Control Engineering, National Chiao tong University Senior Executive Management Class at Penn Wharton School of Business	Director of Microelectronics Technology Inc. Vice Chairman of Advansus Co., Ltd. Vice Chairman of Jianhan Technology Co., Ltd. Vice president of Avago Technologies International sales PTE. Limited Chairman in Taiwan of AMI US Holdings, Inc.	0

Note: The current candidate Mr. Wei, Chia-Min has served as an independent director of the

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Company for more than three terms. Since he is an industry professional and is familiar with relevant laws and corporate governance, he shall be greatly helpful to the Company's operation. Therefore, Mr. Wei, Chia-Min is still listed as an Independent Director candidate.

4. It is proposed to elect all of the Directors.

Election Result:

5. Other Matters

Proposal No. 1:

Proposed by the Board of Directors

Proposal for releasing the newly-elected Directors from non-competition restriction

Explanation:

1. The Articles of Association of the Company provides that "a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by supermajority resolution".
2. Considering the business need, it is proposed that the newly-elected Directors are released from such non-competition restriction.

Directors	Company names and positions of concurrent employment
Wei, Chia-Min	Director of President Co., Ltd

3. This proposed shall be resolved by supermajority resolution.

Resolution:

6. Ad Hoc Motions

7. Adjournment

III. Exhibits

Exhibit 1: 2021 Business Report

Business Report

I. 2021 Business Conditions

(1) Business plan implementation results:

The consolidated annual revenue of Yeong Guan Group in 2021 amounted to NT\$ 8.948 billion, which represents an increase by 9.3% compared to the previous year. The output volume reached 194,813 tons, a rise by 10.4% compared to 2020. The gross profit margin and operating margin amounted to 20% and 4%, respectively, which represents a drop by 2% respectively compared to 2020. Consolidated net income after tax amounted to NT\$ 213,973,000, which marks a decrease by NT\$ 302,557,000 compared to 2020. EPS equaled NT\$ 1.95, a decline by NT\$ 2.86 compared to the previous year.

(2) Budget implementation conditions: Not applicable since 2021 financial forecasts were not made public.

(3) Revenues, expenditures, and profitability analysis: Please refer to the consolidated income statement.

(4) R&D conditions:

R&D expenses accounted for 4% of the net operating revenue in 2021. The Group will continue its research efforts and implement updates of its production technologies. The goal lies in the acceleration of new product development schedules and reduction of defect rates as well as the gradual enhancement of product development capabilities and technologies.

II. Business plan overview

Yeong Guan Group is a major global supplier of castings for wind turbines, plastic injection molding machinery, and industrial machinery. The Group possesses advanced process technologies and metallurgical engineering technologies with high technology content. It provides premium product quality coupled with stable delivery times and has therefore earned the trust and loyalty of its clients. The group's core competitiveness lies in its industry-leading production scale, detail-oriented foundry technologies, and vertical integration capabilities.

Group development strategy

(1) Short-term goals (1~2 years):

The output target for 2022 has been set at 195,000 ~ 200,000 tons in consideration of various factors including the global economic climate, the changing industry environment, market competition and supply and demand conditions, business development progress of new and existing customers worldwide, and the group's own production capacities.

In view of new growth trends generated by offshore wind power installations worldwide, the Taichung Harbor manufacturing base will be the key development project of the Group. In addition to the production of castings for large-scale offshore wind power installations, production capacities for injection molding and industrial machinery castings will be increased. The Taichung Harbor project has been initiated according to

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schedule and is expected to be put into operation in the second half of 2022. With a view to expanding into a new market and taking full advantage of the recently announced investment solicitation policy of the Thai Government, we have launched the planning and construction process for our manufacturing base in Thailand. Construction operations for this plant are projected to commence in the second half of 2022 and completion is scheduled for 2024.

(2) Medium-term goals (3~5 years)

Upon completion of plant construction and commissioning in the Taichung Harbor area and in Thailand, gradual transition to stable mass production is planned.

In line with the projected gradual growth of the global demand for offshore wind power installations, the Group is fully committed to a step-by-step increase of its production capacity and efficiency in the Taichung Harbor area coupled with a decrease of production costs. The goal is to take maximum advantage of the vibrant demand for offshore wind turbine castings. The production capacity of the manufacturing base in Thailand will be expanded in line with international market developments and the clients' needs. Emerging Southeast Asian countries have a competitive advantage which relies on their high population share of young adults, low salary levels, and key strategic location. In addition, the Group's customers in Europe, the Americas, and Japan have expressed a clear intention to expand their supply chain layout and thereby reduce risks after the outbreak of the Sino-US trade war and the ravaging COVID-19 pandemic last year. This presents an ideal opportunity for Yeong Guan to provide globalized services for its customers and thereby ensure long-term stable growth of the Group's production capacities.

(3) Long-term goals (5~10 years):

The following planning initiatives have been adopted to enhance group competitiveness, fulfill the group's corporate social responsibility, and achieve the goal of sustainable operations:

1. ESG (Environmental, Social, Governance):

The issue of social responsibility investments has attracted increasing attention in investment circles, which has resulted in vigorous development in this field. In line with the rising importance of this issue in recent years, investors no longer only consider the financial health and growth potential of companies but also direct their attention to ESG criteria for their investment decisions. In response to the Corporate Governance 3.0 - Sustainable Development Blueprint developed by the Financial Supervisory Commission, the Group actively promotes board diversity and enhances board functions and risk management in the governance dimension. In the field of environmental issues, we prioritize the environmental impact of GHG and carbon emissions. In addition to the disclosure of quantitative information pertaining to carbon emissions, water consumption, and solid waste, we are firmly committed to enhancing our resource use efficiency. In the social dimension, we are actively engaged in the protection of human rights and provision of employee care by relying on the disclosure of occupational safety and accident statistics, workplace diversity and gender equality, and quantification of social issue contents with the ultimate goal of strengthening ESG-related information disclosure and realizing corporate sustainability.

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2. Promotion of green, innovative production modes:
The Group continues to replace outdated noise, dust, atmospheric, and water treatment systems, lighting devices, excess heat recovery equipment and electric furnaces, digital management systems, and renewable energy equipment in a determined effort to promote green factories, advance toward the goal of energy conservation and carbon reduction, and turn into an eco-friendly company.
3. Implementation of lean production management:
Lean production is based on system structure, staff organization, operation methods, and supply/demand considerations. The goal is to ensure the capability of the production system to accommodate user needs in a rapid manner, streamline production processes by eliminating all unnecessary or superfluous elements, and strengthen production management models.
4. Promotion of talent training and mentorship programs:
The Group designs professional talent training programs to provide executives at all levels with the ability to solve problems in a proactive manner. Training contents are arranged in accordance with individual characteristics and work attributes to cultivate and stock up on outstanding management and technology talent and lay a solid foundation for Group sustainability.

In the future, the Group will continue to optimize its organizational management models in accordance with business policy planning. The goal is to gain a better understanding of customer needs, ensure a focus on customer values, upgrade the management and production capabilities of the organization, and implement ESG principles in an effort to perfect corporate governance. The Group aims to fulfill its CSR (corporate social responsibility) and maximize values with sustainability as the key objective.

We would like to take this opportunity to express our gratitude for your feedback and suggestions and look forward to your continued support and encouragement.

We wish all shareholders good health and success!

Chairman:

President:

Chief accountant:

Exhibit 2: 2021 Audit Committee's Review Report

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

Audit Report of the Audit Committee

To: Annual General Meeting for Year 2021

The Board of Directors has prepared and submitted to the Audit Committee the Business Report, Consolidated Financial Statements and Profits Distribution proposal. The above Business Report, Consolidated Financial Statements and Profits Distribution proposal have been examined and determined to be correct and accurate. This Report is duly submitted in accordance with applicable laws.

Yeong Guan Energy Technology Group Company Limited 永冠能源科技
集團有限公司

The Convener of the Audit Committee:

March 16, 2021

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Exhibit 3: Explanations on Changes of Capital Utilization Plan as to the Company's 2020 Issuance of New Shares and the 3rd Republic of China Domestic Unsecured Convertible Bond and the Company's 2020 Issuance of New Shares and the 2nd Republic of China Domestic Unsecured Convertible Bond

Yeong Guan Energy Technology Group Co., Ltd.

Explanations on Changes of Capital Utilization Plan as to the Company's 2020 Issuance of New Shares and the 3rd Republic of China Domestic Unsecured Convertible Bond

Items		Contents	
Date of Board of Directors' Approval		Amended Plan Approval Date: November 4 th , 2021	
Reasons of Amendment		In order to match the rising cost and the trend of large-scale wind power products. Therefore, amendments are made to the capital utilization plan.	
Project Items and Amounts	Before Amendment	Building of Factory	NTD2,192,466 Thousand Dollars
		Purchase of Machine & Equipment	NTD1,068,307 Thousand Dollars
		Enhancement of Operation Fund	NTD649,101 Thousand Dollars
	After Amendment	Building of Factory	NTD4,146,398 Thousand Dollars
		Purchase of Machine & Equipment	NTD1,660,023 Thousand Dollars
		Enhancement of Operation Fund	NTD649,101 Thousand Dollars
Difference	The company will increase the funds required for the construction of the plant and the purchase of machinery and equipment by NT\$1,953,932 thousand dollars and NT\$591,716 thousand dollars respectively to meet the capital needs for the construction of the Taichung Plant and the purchase of equipment.		
Expected Benefits	Before Amendment	Building of Factory and Purchase of Machine & Equipment	For the purpose of preparing for future business growth, development of large wind turbine generator sets as well as plans of investment in Taiwan, NTD2,192,466 thousand dollars and NTD1,068,307 thousand dollars from this fund raising plan are expected to be used for building of factory and purchase of machine and equipment respectively. With this, it is expected that operating revenues from 2022 to 2034 will be increased by NTD18,845,000 thousand dollars and NTD1,088,762 thousand dollars respectively.

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		Enhancement of Operation Fund	<p>For the purpose of the Company’s gradual operation expansion, NTD649,101 thousand dollars obtained from this fund raising will be utilized to enhance operation fund. This will replace a portion of bank loans in order to lower dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the Company’s middle and long term competitiveness. With this, annual savings in capital cost is roughly NTD19,603 thousand dollars because this will be the cost in the event that aforementioned demands for capital are all satisfied with bank loans, and calculation is based on the Company’s average borrowing interest rate of 3.02% from financial institutes.</p>
	After Amendment	Building of Factory and Purchase of Machine & Equipment	<p>To work with localization development schedule for offshore wind power industry prescribed in Taichung Port “Establishment of Offshore Wind Power Industry Assembly Park” issued by the Ministry of Economic Affairs of Taiwan as well as to meet customer’s demand for casting product order, the Company shall continue to proceed with its Taichung Casting Iron Factory building plan. From this fund raising project, NTD4,146,398 thousand dollars and NTD1,660,023 thousand dollars are expected to be utilized on factory building and purchase of machine and equipment, as the total increased funding amount of the project is NTD2,545,648 thousand dollars. It is hereby expected that operating revenue will increase by NTD59,125,000 thousand dollars and operating profit will increase by NTD4,283,007 thousand dollars respectively from 2022 to 2034.</p>

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		Enhancement of Operation Fund	For the purpose of the Company's gradual operation expansion, NTD649,101 thousand dollars obtained from this fund raising will be utilized to enhance operation fund. This will replace a portion of bank loans in order to lower dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the Company's middle and long term competitiveness. With this, annual savings in capital cost is roughly NTD19,603 thousand dollars because this will be the cost in the event that aforementioned demands for capital are all satisfied with bank loans, and calculation is based on the Company's average borrowing interest rate of 3.02% from financial institutes.
	Differences	<ol style="list-style-type: none"> 1. Factory Building and Purchase of Machine & Equipment: Compared with the ones before amendment, operating revenue is expected to increase by NTD40,280,000 thousand dollars and operating profit is expected to increase by NTD3,194,245 thousand dollars respectively from 2022 to 2034. 2. Enhancement of Operation Fund: Difference is 0 as compared with the one before amendment. 	
This Amendment's (Positive) or Negative Influence on Shareholder's Equity			The amount of the company's plans to build factories and purchase machinery and equipment has increased compared to the original estimate. This is due to the increase of the construction costs and the trend of large-scale wind turbine industries. After the plan is changed, it is expected that the operating income and operating benefits will increase compared with the original plan, which will affect the company's future operations. There are positive benefits, which will help to enhance future shareholders' equity.
Expected Schedule After Amendment & Completion Dates			Please refer to appendix 1.
Execution Status As of Now		Building of Factory and Purchase of Machine & Equipment	Before the plan change, as of the end of the third quarter of 2021, the company's original estimated expenditure for the construction of the plant was NT\$1,754,616 thousand dollars, the estimated implementation progress was 80.03%, and the actual expenditure was NT\$1,248,893 thousand dollars. The actual implementation progress was 56.963%. For the purchase of machinery and equipment, the original estimated expenditure was NT\$836,506 thousand dollars, and the estimated execution progress was 78.30%. The

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		actual expenditure was NT\$766,020 thousand dollars, and the actual execution progress was 71.70%.
	Enhancement of Operation Fund	Execution for this item had already been completed in Q4 of 2020.

Appendix 1: Expected Schedule after Amendments & Completion Dates

Unit: NTD Thousand Dollars

Project Items	Expected Completion Dates	Total Capital Needed	Amount of capital as of Q1 of 2020	Schedule of Expected Capital Utilization											
				2020			2021				2022				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Building of Factory	2022Q4	4,146,398	70,159	47,810	11,110	175,915	783,727	63,015	97,157	145,640	573,139	600,000	800,000	778,726	
Purchase of Machine & Equip.	2022Q4	1,660,023	362,253	0	0	292,258	22,047	39,317	50,145	150,000	200,000	300,000	125,000	119,003	
Enhancement of Operation Fund	2020Q4	649,101	0	0	241,011	408,090	0	0	0	0	0	0	0	0	
合計		6,455,522	432,412	47,810	252,121	876,263	805,774	102,332	147,302	295,640	773,139	900,000	925,000	897,729	

Note: Actual expenditure until the third quarter of 2021.

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Yeong Guan Energy Technology Group Co., Ltd.

Explanations on Changes of Capital Utilization Plan as to the Company's 2015 Issuance of New Shares and the 2nd Republic of China Domestic Unsecured Convertible Bond

Items		Contents	
Date of Board of Directors' Approval		Amended Plan Approval Date: November 4th, 2021	
Reasons of Amendment		In order to match the rising cost and the trend of large-scale wind power products. Therefore, amendments are made to the capital utilization plan.	
Project Items and Amounts	Before Amendment	Building of Factory	NTD2,861,906 Thousand Dollars
		Purchase of Machine & Equipment	NTD2,366,064 Thousand Dollars
		Enhancement of Operation Fund	NTD463,818 Thousand Dollars
	After Amendment	Building of Factory	NTD4,815,838 Thousand Dollars
		Purchase of Machine & Equipment	NTD2,957,780 Thousand Dollars
		Enhancement of Operation Fund	NTD463,818 Thousand Dollars
Difference	The company will increase the funds required for the construction of the plant and the purchase of machinery and equipment by NT\$1,953,932 thousand dollars and NT\$591,716 thousand dollars respectively to meet the capital needs for the construction of the Taichung Plant and the purchase of equipment.		
Expected Benefits	Before Amendment	Building of Factory and Purchase of Machine & Equipment	For the purpose of preparing for future business growth, development of large wind turbine generator sets as well as plans of investment in Taiwan, NTD2,861,906 thousand dollars and NTD2,366,064 thousand dollars from this fund raising plan are expected to be used for building of factory and purchase of machine and equipment respectively. With this, it is expected that operating revenues from 2016 to 2034 will be increased by TD 47,485,938 thousand dollars and NTD1,997,270 thousand dollars respectively.

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		<p>Enhancement of Operation Fund</p>	<p>For the purpose of the Company’s gradual operation expansion, NTD463,818 thousand dollars obtained from this fund raising will be utilized to enhance operation fund. This will replace a portion of bank loans in order to lower dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the Company’s middle and long term competitiveness. With this, annual savings in capital cost is roughly NTD9,276 thousand dollars because this will be the cost in the event that aforementioned demands for capital are all satisfied with bank loans, and calculation is based on the Company’s average borrowing interest rate of 2% from financial institutes.</p>
	<p>After Amendment</p>	<p>Building of Factory and Purchase of Machine & Equipment</p>	<p>To work with localization development schedule for offshore wind power industry prescribed in Taichung Port “Establishment of Offshore Wind Power Industry Assembly Park” by the Ministry of Economic Affairs of Taiwan as well as to meet customer’s demand for casting product order, the Company shall continue to proceed with its Taichung Casting Iron Factory building plan. From this fund raising project, NTD4,815,838 thousand dollars and NTD2,957,780 thousand dollars are expected to be utilized on factory building and purchase of machine and equipment. It is hereby expected that operating revenue will increase by NTD75,735,148 thousand dollars and operating profit will increase by NTD4,685,906 thousand dollars respectively from 2016 to 2034.</p>

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		Enhancement of Operation Fund	For the purpose of gradual expansion of operation, the Company utilized NTD463,818 thousand dollars obtained from this capital raising to enhance operation fund which will replace a portion of bank loans in order to reduce dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the Company's middle and long term competitiveness. With this, annual savings in capital cost is roughly NTD9,276 thousand dollars because this will be the cost in the event that aforementioned demands for capital are all satisfied with bank loans, and calculation is based on the Company's average borrowing interest rate of 2% from financial institutes.
	Differences	3. Factory Building and Purchase of Machine & Equipment: Compared with the ones before amendment, operating revenue is expected to increase by NTD40,280,000 thousand dollars and operating profit is expected to increase by NTD3,194,245 thousand dollars respectively from 2016 to 2034. 4. Enhancement of Operation Fund: Difference is 0 as compared with the one before amendment.	
This Amendment's (Positive) or Negative Influence on Shareholder's Equity	There are increases over expected amounts for the Company's project in factory building and purchase of machine and equipment. The reason is to work with localization development schedule for offshore wind power industry prescribed in Taichung Port "Establishment of Offshore Wind Power Industry Assembly Park" by the Ministry of Economic Affairs of Taiwan as well as to meet customer's demand for casting product order. This is expected to assist in increasing shareholders' equity. °		
Expected Schedule After Amendment & Completion Dates	Please refer to appendix 1.		The Company has already changed capital utilization schedule for factory building based on schedule of actual capital disbursement. As of end of 2021Q3, NTD2,424,056 thousand dollars and NTD1,918,333 thousand dollars have already been invested in factory building and purchase of machine and equipment respectively. Actual accumulated execution performances (after amendment of project) are 84.70% and 67.03% respectively. Meanwhile, prior to amendment of project and as
Execution Status As of Now	Building of Factory and Purchase of Machine & Equipment		

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		of end of 2021Q3, NTD2,134,263 thousand dollars and NTD2,063,777 thousand dollars have already been invested in purchase of machine and equipment respectively. Actual accumulated execution performances (after amendment of project) are 90.20% and 87.22% respectively.
	Enhancement of Operation Fund	Execution for this item had already been completed in Q4 of 2015.

Appendix 1: Expected Schedule after Amendments & Completion Dates

Unit: NTD Thousand Dollars

Project Items	Expected Completion Dates	Total Capital Needed	Schedule of Expected Capital Utilization									
			2015		2016				2017			
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Building of Factory	2022 Q1	4,815,838	0	20,801	13,453	2,927	14,149	5,037	98,036	109,959	66,942	94,936
Purchase of Machine & Equip.	2022Q4	2,957,780	0	362,253	0	0	0	14,666	147,428	350,561	91,564	286,095
Enhancement of Operation Fund	2015Q4	463,818	400,000	63,818	0	0	0	0	0	0	0	0
Total		8,237,436	400,000	446,872	13,453	2,927	14,149	19,703	245,464	460,520	158,506	381,031

Project Items	Expected Completion Dates	Total Capital Needed	Schedule of Expected Capital Utilization									
			2018				2019				2020	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Building of Factory	2022Q1	4,815,838	47,581	25,000	47,929	26,365	92,305	33,422	6,839	30,143	3,775	47,810
Purchase of Machine & Equip.	2022Q4	2,957,780	76,871	46,574	56,170	63,669	11,728	52,751	68,076	31,604	0	0
Enhancement of Operation Fund	2015Q4	463,818	0	0	0	0	0	0	0	0	0	0
Total		8,237,436	124,452	71,574	104,099	90,034	104,033	86,173	74,915	61,747	3,775	47,810

Project Items	Expected Completion Dates	Total Capital Needed	Schedule of Expected Capital Utilization									
			2020		2021				2022			
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

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Building of Factory	2022Q1	4,815,838	11,110	175,915	783,727	63,015	97,157	145,640	573,139	600,000	800,000	778,726
Purchase of Machine & Equip.	2022Q4	2,957,780	0	292,258	22,047	39,317	50,145	150,000	200,000	300,000	125,000	119,003
Enhancement of Operation Fund	2015Q4	463,818	0	0	0	0	0	0	0	0	0	0
Total		8,237,436	11,110	468,173	805,774	102,332	147,302	295,640	773,139	900,000	925,000	897,729

Explanations: (1) Numbers in this table are the actual expenditures before the third quarter of 2021.

(2) Installation Locations for Machines/Equipment: After amendments of this project, building of factory and installation of machines and equipment purchased will be in Wujiang of Su Zhou, Changzhou of Su Zhou and Taichung of Taiwan

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Exhibit 4: The Status of the Company's 3rd Issue of Domestic Unsecured Convertible Bonds in Taiwan for Fiscal Year of 2021

Current Status of Company Bonds

Type of Corporate Bond	3 rd Issue of Domestic Unsecured Convertible Bonds	
Issue (offer) Date	September 3, 2020	
Denomination	NTD\$100,000 each	
Issuing and Traction Place	Taipei Exchange	
Issuing Price	fully issued at 103.56% of par price	
Total Amount	NTD\$1,553,389,000	
Interest Rate	0%	
Deadline	5-year period; Due Date: September 3, 2025	
Guarantee Agency	None	
Trustee	Trusts Department of Land Bank of Taiwan	
Underwriter	CTBC Securities Co., Ltd	
Certified Lawyer	Attorney Ya-Hsien Wang from Lee an Li Attorneys-At-Law	
Certified Accountant	Deloitte Touche Accountants Chih-Yuan, Chen and Ching-Jen, Chang	
Payback method	Except for redemption by the company or or the exercise of put option or conversion by the bondholders, the sum to be repaid at maturity will on the basis of the face amount of the bonds.	
Outstanding Principles	NTD\$1,500,000,000	
Provisions of redemption and prepayment	Please refer to the issuance and conversion plan.	
Restrictions	None	
Credit rating agency, credit rating date, and corporate bond rating results	None	
Other rights	Converted (exchanged or subscribed) common shares, global depository receipts, or amount of other securities	No conversion has occurred as of April 19 2022.
	Issuance and conversion (exchange or subscription) procedures	Please refer to the market observation post system for bond issuance information
Issuance and conversion, exchange and subscription, possible dilution on stock equity and impact on shareholder's equity from issuance conditions	According to the current conversion price of NTD\$97.4, if all bonds are converted to common shares, 15,400,410 shares need to be issued. The impact on shareholders' equity is limited so far.	
Commissioned agency for exchanged object	Not applicable	

Note: The Company's 2nd Issue of Domestic Unsecured Convertible Bonds in Taiwan have been paid off as of August 18, 2020.

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Exhibit 5: Independent Auditors' Report and Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD.

Opinion

We have audited the accompanying financial report of YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2021 and 2020, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2021. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2021 are stated as follows:

The Occurrence of Operating Revenue

With respect to the Group's consolidated operating revenue for 2021, revenue from renewable energy products accounted for 47.15% of annual operating revenue. The revenue from major client products of renewable energy accounted for 88.96% of the annual revenue from renewable energy. Given the fact that operating revenue amount from such clients was material and had increased dramatically compared with the one for 2020, recognition of operating revenue from major clients of renewable energy category was therefore listed as a key audit matter.

With respect to this key audit matter, we hereto took the Group's occurrence of operating revenue recognition into

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consideration in evaluating design and execution of operating revenue related to internal control. Samples were selected from renewable energy major clients to conduct verification test on detail items for the purpose of checking transaction vouchers as well as audit process for subsequent payment collection. Meanwhile, letters were sent to such clients to verify period-end account receivable balance for the purpose of verifying that operating revenue actually occur and amount was accurate.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2021, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte and Touche

CPA Chen, Chih-Yuan

CPA Huang, Yao-Ling

Financial Supervisory Commission

Financial Supervisory Commission

Executive Yuan

Executive Yuan

Approval Document No.

Approval Document No.

Gin-Guan-Zheng-Shen-Tze

Gin-Guan-Zheng-Shen-Tze

No. 1060023872

No. 106004806

March 16, 2022

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Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
December 31, 2021 and 2020

Unit: in thousands of NTD

Code	Asset	December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
CURRENT ASSETS					
1100	Cash and cash equivalent(Notes 4 and 6)	\$ 1,993,773	11	\$ 2,682,852	16
1110	Financial assets at fair value through profit or loss – current(Notes 4 and 7)	579,631	3	509,346	3
1136	Financial assets measured based on amortized cost – current(Note 4 and 9)	304,440	2	252,900	2
1150	Notes receivable(Notes 4 and 22)	432,953	2	226,445	1
1170	Account receivables, net(Notes 4, 10 and 22)	2,808,556	15	3,290,489	20
130X	Inventories, net(Notes 4 and 11)	1,660,444	9	1,324,434	8
1476	Other financial assets-current(Notes 16 and 30)	1,106,684	6	862,010	5
1479	Other current assets(Notes 4 and 24)	418,575	2	265,305	2
11XX	Total Current Assets	<u>9,305,056</u>	<u>50</u>	<u>9,413,781</u>	<u>57</u>
NON-CURRENT ASSETS					
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	76,768	1	-	-
1600	Property, plant and equipment(Notes 4, 13 and 30)	7,239,302	39	5,755,961	35
1755	Right of Use Assets(Notes 4, 14 and 30)	563,722	3	608,628	4
1760	Investment property, net(Notes 4)	731	-	737	-
1805	Goodwill(Notes 15)	137,958	1	137,522	1
1840	Deferred income tax assets(Notes 4 and 24)	67,025	-	110,659	1
1910	Real estate prepayments	141,256	1	-	-
1915	Equipment prepayments	724,498	4	311,673	2
1990	Other non-current assets(Notes 4, 16 and 30)	213,540	1	55,425	-
15XX	Total Non-Current Assets	<u>9,164,800</u>	<u>50</u>	<u>6,980,605</u>	<u>43</u>
1XXX	TOTAL ASSETS	<u>\$ 18,469,856</u>	<u>100</u>	<u>\$ 16,394,386</u>	<u>100</u>
LIABILITIES and SHAREHOLDER'S EQUITY					
CURRENT LIABILITIES					
2100	Short-term loans (Notes 17 and 30)	\$ 1,839,364	10	\$ 1,178,458	7
2120	Financial liabilities at fair value through profit or loss - current (Notes 4 and 7)	-	-	363	-
2150	Notes payable	1,635,644	9	847,435	5
2170	Account payables	786,669	4	798,946	5
2219	Other accounts payable (Notes 19)	687,750	4	741,378	5
2230	Current income tax liabilities (Notes 4 and 24)	67,513	-	11,887	-
2280	Lease liabilities - current (Notes 4, 14 and 29)	24,031	-	35,122	-
2321	Current portion of long-term borrowings (Notes 17 and 30)	390,672	2	-	-
2399	Other current liabilities	12,202	-	6,176	-
21XX	Total Current Liabilities	<u>5,443,845</u>	<u>29</u>	<u>3,619,765</u>	<u>22</u>
NON-CURRENT LIABILITIES					
2500	Financial liabilities at fair value through profit or loss - non-current (Notes 4, 7 and 18)	24,750	-	10,350	-
2530	Bonds payable (Notes 4 and 18)	1,473,192	8	1,465,987	9
2540	Long-term borrowings (Notes 17 and 30)	2,504,584	14	2,319,627	14
2570	Deferred income tax liabilities (Notes 4 and 24)	7,966	-	9,540	-
2580	Lease liabilities - non-current (Notes 4, 14 and 29)	180,904	1	205,175	2
25XX	Total Non-Current Liabilities	<u>4,191,396</u>	<u>23</u>	<u>4,010,679</u>	<u>25</u>
2XXX	TOTAL LIABILITIES	<u>9,635,241</u>	<u>52</u>	<u>7,630,444</u>	<u>47</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY					
3110	Common stock capital	1,106,175	6	1,106,175	7
3200	Additional paid-in capital	5,980,154	32	5,980,154	36
Retained earnings					
3310	Legal reserve	554,684	3	503,370	3
3320	Special reserve	1,394,590	8	1,404,195	9
3350	Unappropriated retained earnings	1,023,039	5	1,008,154	6
3300	Total Retained Earnings	<u>2,972,313</u>	<u>16</u>	<u>2,915,719</u>	<u>18</u>
Other components of Equity					
3410	Exchange difference on translation of foreign financial statements	(1,353,964)	(7)	(1,394,590)	(9)
3420	Unrealized evaluation gains and losses of the equity instrument investment benefit measured at fair value through other comprehensive gains and losses	4,592	-	-	-
3400	Total Other Components of Equity	<u>(1,349,372)</u>	<u>(7)</u>	<u>(1,394,590)</u>	<u>(9)</u>
31XX	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>8,709,270</u>	<u>47</u>	<u>8,607,458</u>	<u>52</u>
36XX	Non-controlling interests	125,345	1	156,484	1
3XXX	TOTAL EQUITY	<u>8,834,615</u>	<u>48</u>	<u>8,763,942</u>	<u>53</u>
TOTAL LIABILITIS and EQUITY		<u>\$ 18,469,856</u>	<u>100</u>	<u>\$ 16,394,386</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Chang, Hsien-Ming

Chief Accountant: Tsai, Ching-Wu

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Income Statement
For periods from January 1 to December 31 of 2021 and 2020

Unit: in thousands of NTD,
Except Earnings Per Share

Code		2021		2020	
		Amount	%	Amount	%
4000	OPERATING REVENUE (Notes 4 and 22)	\$ 8,948,211	100	\$ 8,184,273	100
5000	OPERATING COSTS (Notes 4, 11 and 23)	<u>7,178,390</u>	<u>80</u>	<u>6,394,486</u>	<u>78</u>
5900	GROSS PROFIT	<u>1,769,821</u>	<u>20</u>	<u>1,789,787</u>	<u>22</u>
	OPERATING EXPENSES (Notes 10 and 23)				
6100	Marketing expenses	476,495	6	434,277	5
6200	General and administrative expenses	619,275	7	525,172	7
6300	Research and development expenses	351,541	4	275,826	4
6450	Expected credit loss	<u>6,453</u>	<u>-</u>	<u>9,812</u>	<u>-</u>
6000	Total operating expenses	<u>1,453,764</u>	<u>17</u>	<u>1,245,087</u>	<u>16</u>
6900	PROFIT FROM OPERATIONS	<u>316,057</u>	<u>3</u>	<u>544,700</u>	<u>6</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income (Notes 23)	56,312	1	48,462	1
7190	Other income (Notes 18, 23 and 29)	14,348	-	29,039	-
7235	Financial product net (loss) profit at fair value through profit and loss (Notes 7 and 18)	(1,552)	-	14,731	-
7630	Foreign currency exchange net profit (Notes 23 and 32)	3,394	-	80,315	1
7510	Finance costs (Notes 18, 23 and 29)	(<u>67,939</u>)	(<u>1</u>)	(<u>93,509</u>)	(<u>1</u>)
7000	Total non-operating income and expenses	<u>4,563</u>	<u>-</u>	<u>79,038</u>	<u>1</u>
7900	PROFIT BEFORE INCOME TAX	320,620	3	623,738	7
7950	INCOME TAX EXPENSE (Notes 4 and 24)	<u>106,647</u>	<u>1</u>	<u>107,208</u>	<u>1</u>
8200	NET PROFIT FOR THE YEAR	213,973	2	516,530	6
	OTHER COMPREHENSIVE INCOME(LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8316	Unrealized gain on financial assets at fair value through other comprehensive income	11,010	-	-	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	<u>27,721</u>	<u>1</u>	<u>1,058</u>	<u>-</u>
8300	Total other comprehensive income (net of income tax)	<u>38,731</u>	<u>1</u>	<u>1,058</u>	<u>-</u>
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$252,704</u>	<u>3</u>	<u>\$517,588</u>	<u>6</u>
	NET PROFIT(LOSS) ATTRIBUTABLE TO:				
8610	Shareholders of the parent	\$ 216,102	2	\$ 513,143	6
8620	Non-controlling interests	(<u>2,129</u>)	<u>-</u>	<u>3,387</u>	<u>-</u>
8600		<u>\$ 213,973</u>	<u>2</u>	<u>\$ 516,530</u>	<u>6</u>
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
8710	Shareholders of the parent	\$ 267,738	3	\$ 522,069	6
8720	Non-controlling interests	(<u>15,034</u>)	<u>-</u>	(<u>4,481</u>)	<u>-</u>
8700		<u>\$ 252,704</u>	<u>3</u>	<u>\$ 517,588</u>	<u>6</u>
	EARNINGS PER SHARE (Note 25)				
9750	Basic	\$ <u>1.95</u>		\$ <u>4.81</u>	
9850	Diluted	\$ <u>1.88</u>		\$ <u>4.80</u>	

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Chang, Hsien-Ming

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
For periods from January 1 to December 31 of 2021 and 2020

Unit: in thousands of NTD

		EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 8 and 21)										Other Equity					
		Capital Surplus					Retained Earnings					Unrealized Valuation Gain on Financial Assets at Fair Value Through Other Comprehensive Income		Non-Controlling Interests (Notes 21 and 26)		Total Equity	
Code		Common Stock	Additional Paid-In Capital	Stock Option	Invalid Stock Option	Treasury Stock Transaction	Total	Legal Reserve	Special Reserve	Retained Earnings	Total	Exchange Differences on Translation of Foreign Operations	Total	Total			
A1	BALANCE AT JANUARY 1, 2020	\$ 1,056,175	\$ 5,375,511	\$ 385	\$ 148,490	\$ 28,673	\$ 5,553,059	\$ 487,072	\$ 1,024,331	\$ 943,981	\$ 2,455,384	(\$ 1,403,516)	\$ -	(\$ 1,403,516)	\$ 7,661,102	\$ 160,965	\$ 7,822,067
	Appropriation and distribution of 2019 earnings:																
B1	Legal reserve	-	-	-	-	-	-	16,298	-	(16,298)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	-	379,864	(379,864)	-	-	-	-	-	-	-
B5	Cash dividends	-	-	-	-	-	-	-	-	(52,808)	(52,808)	-	-	-	(52,808)	-	(52,808)
	Subtotal	-	-	-	-	-	-	16,298	379,864	(448,970)	(52,808)	-	-	-	(52,808)	-	(52,808)
D1	Net income in 2020	-	-	-	-	-	-	-	-	513,143	513,143	-	-	-	513,143	3,387	516,530
D3	2020 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	8,926	-	8,926	8,926	(7,868)	1,058
D5	2020 Total comprehensive income	-	-	-	-	-	-	-	-	513,143	513,143	8,926	-	8,926	522,069	(4,481)	517,588
E1	Issuance of common stock	50,000	346,997	-	-	-	346,997	-	-	-	-	-	-	-	396,997	-	396,997
C5	Due to recognition of equity component of convertible bonds issued	-	-	80,098	-	-	80,098	-	-	-	-	-	-	-	80,098	-	80,098
T1	Redemption of convertible matured bond	-	-	(385)	385	-	-	-	-	-	-	-	-	-	-	-	-
Z1	BALANCE AT DECEMBER 31, 2020	\$ 1,106,175	\$ 5,722,508	\$ 80,098	\$ 148,875	\$ 28,673	\$ 5,980,154	\$ 503,370	\$ 1,404,195	\$ 1,008,154	\$ 2,915,719	(\$ 1,394,590)	\$ -	(\$ 1,394,590)	\$ 8,607,458	\$ 156,484	\$ 8,763,942
	Appropriation and distribution of 2020 earnings:																
B1	Legal reserve	-	-	-	-	-	-	51,314	-	(51,314)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	-	(9,605)	9,605	-	-	-	-	-	-	-
B5	Cash dividends	-	-	-	-	-	-	-	-	(165,926)	(165,926)	-	-	-	(165,926)	-	(165,926)
	Subtotal	-	-	-	-	-	-	51,314	(9,605)	(207,635)	(165,926)	-	-	-	(165,926)	-	(165,926)
D1	Net income in 2021	-	-	-	-	-	-	-	-	216,102	216,102	-	-	-	216,102	(2,129)	213,973
D3	2021 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	40,626	11,010	51,636	51,636	(12,905)	38,731
D5	2021 Total comprehensive income	-	-	-	-	-	-	-	-	216,102	216,102	40,626	11,010	51,636	267,738	(15,034)	252,704
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	6,418	6,418	-	(6,418)	(6,418)	-	-	-
O1	Non-controlling interest change	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,105)	(16,105)
Z1	BALANCE AT DECEMBER 31, 2021	\$ 1,106,175	\$ 5,722,508	\$ 80,098	\$ 148,875	\$ 28,673	\$ 5,980,154	\$ 554,684	\$ 1,394,590	\$ 1,023,039	\$ 2,972,313	(\$ 1,353,964)	\$ 4,592	(\$ 1,349,372)	\$ 8,709,270	\$ 125,345	\$ 8,834,615

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming General Manager: Chang, Hsien-Ming Chief Accountant: Tsai, Ching-Wu

This is the English translation. In case of discrepancies between the Chinese Text and the English translation, the Chinese text shall prevail.

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries

Consolidated Statement of Cash Flows

For periods from January 1 to December 31 of 2021 and 2020

Unit: in thousands of NTD

Code		2021	2020
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 320,620	\$ 623,738
A20010	Adjustments for:		
A20100	Depreciation expense	530,454	533,638
A20200	Amortization expense	6,176	4,889
A20300	Expected credit loss recognized	6,453	9,812
A20400	Net loss on fair value changes of financial assets and liabilities at fair value through profit or loss	14,400	2,459
A20900	Finance costs	67,939	93,509
A21200	Interest income	(56,312)	(48,462)
A22500	Loss on disposal of property, plant and equipment	27,305	11,111
A23800	Recognition (reversal) of write-down of inventories	7,518	(61,753)
A24100	Net gain on foreign currency exchange	(8,311)	(27,693)
A24200	Loss on disposal of subsidiaries	6,516	-
A29900	Amortization of prepaid lease payment	(249)	(161)
A30000	Net change on operating assets and liabilities		
A31130	Notes receivable	(203,776)	(27,130)
A31150	Account receivables	492,200	(542,567)
A31200	Inventories	(331,366)	(32,355)
A31240	Other current assets	(161,409)	7,746
A32110	Financial instrument at fair value through profit and loss	2,314	4,955
A32130	Notes payable	777,918	574,792
A32150	Account payables	(18,640)	74,586
A32180	Other payables	(45,588)	178,858
A32230	Other current liabilities	5,950	(5,032)
A32990	Other financial assets	(<u>369,978</u>)	(<u>599,260</u>)
A33000	Operating net cash inflows	1,070,134	775,680
A33300	Interest paid	(65,905)	(96,471)
A33500	Income tax paid	(<u>8,669</u>)	(<u>81,436</u>)
AAAA	Net cash generated from operating activities	<u>995,560</u>	<u>597,773</u>

(to be continued)

This is the English translation. In case of discrepancies between the Chinese Text and the English translation, the Chinese text shall prevail.

(brought forward)		2021	2020
Code			
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Purchase of financial assets at fair value through other comprehensive income	(\$ 76,476)	\$ -
B00020	Proceeds from sale of financial assets at fair value through other comprehensive income	10,718	-
B00040	Purchase of financial assets at amortized cost	(331,136)	(9,176)
B00050	Proceeds from disposal of financial assets at amortized cost	281,863	117,783
B00100	Purchase of financial asset at fair value through profit or loss	(618,413)	(670,513)
B00200	Proceeds from disposal of financial asset at fair value through profit or loss	547,182	400,405
B02300	Cash outflow generated from disposal of subsidiaries	(30,836)	-
B02700	Purchase of property, plant and equipment	(1,975,201)	(503,599)
B02800	Disposal of property, plant and equipment	3,620	6,288
B04500	Payment for intangible assets	(2,995)	(4,556)
B06700	(Increase) decrease in other non-current assets	(3,623)	45,193
B07100	Increase in equipment prepayments	(477,316)	(328,827)
B07300	Increase in real estate prepayments	(141,256)	-
B07500	Interests collected	<u>56,118</u>	<u>48,330</u>
BBBB	Net cash generated used in investing activities	<u>(2,757,751)</u>	<u>(898,672)</u>
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase (decrease) in short term loan	652,009	(305,085)
C01200	Issuance of bond	-	1,549,294
C01300	Repayment of bond	-	(6,562)
C01600	Proceeds from long term loan	588,227	-
C01700	Repayment of long term loan	-	(28,084)
C04020	Payments of lease liabilities	(41,274)	(31,910)
C04500	Dividends paid to owners of the Company	(165,926)	(52,808)
C04600	Issuance of common stocks	<u>-</u>	<u>396,997</u>
CCCC	Net cash generated from financing activities	<u>1,033,036</u>	<u>1,521,842</u>
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>40,076</u>	<u>11,226</u>
EEEE	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	(689,079)	1,232,169
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,682,852</u>	<u>1,450,683</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,993,773</u>	<u>\$ 2,682,852</u>

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming General Manager: Chang, Hsien-Ming Chief Accountant: Tsai, Ching-Wu

Exhibit 6: Profit Distribution Table for Year 2021

PROFIT DISTRIBUTION TABLE
Year 2021

Yeong Guan Energy Technology Group Co., Ltd.

Unit: NTDS	
Items	Amount
Beginning retained earnings	800,518,473
Plus: Disposal of equity instruments measured at fair value through other comprehensive income	6,417,750
Adjusted retained earnings	806,936,223
Plus: Net profit after tax	216,101,440
Revolving Special Reserve (Note)	45,392,701
Minus:	
10% legal reserve	<u>(21,610,144)</u>
Distributable profit for the period	1,046,820,220
Distributable items:	
Cash dividend—NT\$0.6 per share	<u>66,370,511</u>
End-of-year Undistributed Earnings	<u><u>980,449,709</u></u>
Note:	
Details for Special Reserve: Exchange Differences Calculated from Financial Statements for Offshore Operation Institute	

Chairman:

General Manager:

Chief Accountant:

<p>Proposal for the Amendment 修訂後條文</p>	<p>Original Article 原條文</p>	<p>Reason for Amendments 修訂說明</p>
<p>3.8 表開曼群島持有 A 級執照（定義如開曼群島銀行及信託公司法所示）之銀行同類貨幣三十日之定存利率，支付自到期日至實際支付款項期間之利息。 A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by banks holding “A” licenses (as defined in the Banks and Trust Companies Act of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>	<p>3.8 表開曼群島持有 A 級執照（定義如開曼群島銀行及信託公司法（修訂版）所示）之銀行同類貨幣三十日之定存利率，支付自到期日至實際支付款項期間之利息。 A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by banks holding “A” licenses (as defined in the Banks and Trust Companies Law (Revised) of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>	<p>以修正。 This Article was slightly amended to reflect the version of the Companies Act.</p>
<p>17.2 股東會（包括股東常會及股東臨時會）之召開時間及地點，應由董事長、或任兩位董事、或任一董事及秘書、或由董事會指定之，惟除法律另有規定外，<u>實體</u>股東會應於中華民國境內召開。如董事會決議在中華民國境外召開<u>實體</u>股東會，公司應於董事會決議後二日內申報證交所核准。於中華民國境外召開股東會時，公司應委任一中華民國境內之專業股務代理機構，受理該等股東會行政事務（包括但不限於受理股東委託行使表決權事宜）。 17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the <u>physical</u> general meetings shall be held in the ROC. If the Board resolves to hold a <u>physical</u></p>	<p>17.2 股東會（包括股東常會及股東臨時會）之召開時間及地點，應由董事長、或任兩位董事、或任一董事及秘書、或由董事會指定之，惟除法律另有規定外，股東會應於中華民國境內召開。如董事會決議在中華民國境外召開股東會，公司應於董事會決議後二日內申報證交所核准。於中華民國境外召開股東會時，公司應委任一中華民國境內之專業股務代理機構，受理該等股東會行政事務（包括但不限於受理股東委託行使表決權事宜）。 17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the general meetings shall be held in the ROC. If the Board resolves to hold a general meeting</p>	<p>依據臺灣證券交易所於 2022 年 3 月 11 日公布之修正後「外國發行人註冊地股東權益保護事項檢查表」，修正本條。 This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock</p>

<p>Proposal for the Amendment 修訂後條文</p>	<p>Original Article 原條文</p>	<p>Reason for Amendments 修訂說明</p>
<p>general meeting outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p>	<p>outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p>	<p>Exchange on March 11, 2022.</p>
<p>17.3 <u>股東會開會得以視訊會議為之。股份登錄興櫃或於中華民國上市櫃期間，以視訊會議召開股東會之條件、作業程序及其他應遵行事項，應遵守公開發行公司規則。</u></p>	<p>(本條新增)</p>	<p>依據臺灣證券交易所於2022年3月11日公布之修正後「外國發行人註冊地股東權益保護事項檢查表」，修正本條。</p>
<p>17.3 <u>The general meeting may be held by means of video conference. So long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the conditions, operation procedures and other matters of the general meeting held by means of video conference shall be in compliance with the Applicable Public Company Rules.</u></p>	<p>(Newly Added)</p>	<p>This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.</p>
<p>17.4 <u>股東得以視訊會議，或於適用法律許可範圍內，以其他通訊器材參與股東會，使所有與會者同時並即時參與討論，並視為親自出席。</u></p>	<p>(本條新增)</p>	<p>依據臺灣證券交易所於2022年3月11日公布之修正後「外國發行人註冊地</p>
<p>17.4 <u>Members may participate in any general meeting by means of video</u></p>	<p>(Newly Added)</p>	<p>人註冊地</p>

<p>Proposal for the Amendment 修訂後條文</p>	<p>Original Article 原條文</p>	<p>Reason for Amendments 修訂說明</p>
<p><u>conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>		<p>股東權益保護事項檢查表」，修正本條。 This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.</p>
<p>(本條刪除) (Article Deleted)</p>	<p>18.7 <u>如董事會不召開或無法召開股東會（包括股東常會），或係為本公司之利益時，獨立董事得於必要時召開股東會。</u> 18.7 <u>If the Board does not or is unable to convene a general meeting (including the annual general meeting) or it is for the Company's benefit, the Independent Director may convene a general meeting when he/she in his/her absolute discretion deems necessary.</u></p>	<p>依據臺灣證券交易所於2021年5月14日公布之修正後「外國發行人註冊地股東權益保護事項檢查表」，刪除本條。 This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on May 14, 2021.</p>
<p>19.5 股份於證交所上市期間，公司應依</p>	<p>19.5 股份於證交所上市期間，公司應依本</p>	<p>依據臺灣證</p>

<p align="center">Proposal for the Amendment 修訂後條文</p>	<p align="center">Original Article 原條文</p>	<p align="center">Reason for Amendments 修訂說明</p>
<p>本章程第 19.1 及 19.2 條的規定，將股東會開會通知書、委託書用紙、議程、有關承認案與討論案（包含但不限於選任或解任董事之議案）等各項議案之案由及說明資料，依公開發行公司規則於公開資訊觀測站公告；其採行書面行使表決權者，並應將上述資料及書面行使表決權用紙，依本章程第 19.1 條及第 19.2 條併同寄送給股東。董事並應依符合公開發行公司規則所定之方式，備妥股東會議事手冊和補充資料，寄發予所有股東或以其他方式供所有股東索閱，並傳輸至公開資訊觀測站。<u>但本公司於最近會計年度終了日實收資本額達新臺幣一百億元以上或最近會計年度召開股東常會其股東名簿記載之外資及陸資持股比例合計達百分之三十以上時，應於股東常會開會三十日前完成前開電子檔案之傳送。</u></p> <p>19.5 For so long as the shares are listed on the TSE, the Company shall announce to the public by via the Market Observation Post System in accordance with Applicable Public Company Rules the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Articles 19.1 and 19.2 hereof. If the voting power of a Member at a general meeting shall be exercised by way of a written instrument, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Articles 19.1 and 19.2. The Directors shall prepare a meeting handbook of the</p>	<p>章程第 19.1 及 19.2 條的規定，將股東會開會通知書、委託書用紙、議程、有關承認案與討論案（包含但不限於選任或解任董事之議案）等各項議案之案由及說明資料，依公開發行公司規則於公開資訊觀測站公告；其採行書面行使表決權者，並應將上述資料及書面行使表決權用紙，依本章程第 19.1 條及第 19.2 條併同寄送給股東。董事並應依符合公開發行公司規則所定之方式，備妥股東會議事手冊和補充資料，寄發予所有股東或以其他方式供所有股東索閱，並傳輸至公開資訊觀測站。</p> <p>19.5 For so long as the shares are listed on the TSE, the Company shall announce to the public by via the Market Observation Post System in accordance with Applicable Public Company Rules the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Articles 19.1 and 19.2 hereof. If the voting power of a Member at a general meeting shall be exercised by way of a written instrument, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Articles 19.1 and 19.2. The Directors shall prepare a meeting handbook of the</p>	<p>券交易所於 2022 年 3 月 11 日公布之修正後「外國發行人註冊地股東權益保護事項檢查表」，修正本條。</p> <p>This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.</p>

<p>Proposal for the Amendment 修訂後條文</p>	<p>Original Article 原條文</p>	<p>Reason for Amendments 修訂說明</p>
<p>relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules. <u>If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than 30% of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty (30) days for an annual general meeting.</u></p>	<p>relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules.</p>	
<p>24.4 於適用法律許可之範圍內，縱本章程另有規定，<u>公司應提供未親自出席、委託代理人出席或經由合法授權之代表人出席（法人股東）之股東，以電子方式（依中華民國電子簽章法規範之方式）於股東會開始前行使表決權，惟相關方式及程序應載明於該次股東會之召集通知且經該等股東遵守。股東以書面或電子方式行使表決權者，其意思表示應於股東會開會二日曆日前送達公司，意思表示有重複時，以最先送達者為準。但聲明撤銷前意思表示者，不在此限。為免疑義，為本章程及法律之目的，以前述方式投票之股東應被視為指定會議主席為其代理人，於股東會上依其書面或電子指示之方式行使表決權。會議主席基於代理人之地位，就書面或電子文件中未提及或未載明之事項、及／或該股東會上所提出對原議案之修正，皆無權行使該股東之表決權。該股東以該等方式行使表決權，</u></p>	<p>24.4 於適用法律許可之範圍內，縱本章程另有規定，<u>董事會得決議允許未親自出席、委託代理人出席或經由合法授權之代表人出席（法人股東）之股東，以董事會通過之書面或以電子方式（依中華民國電子簽章法規範之方式）於股東會開始前行使表決權，惟(1)如公司符合公開發行公司規則所定要件者，董事會應允許股東以電子方式行使表決權，且(2)相關方式及程序應載明於該次股東會之召集通知且經該等股東遵守。但股東會若於中華民國境外召開者，於適用法律許可之範圍內，公司應提供股東得以前述方式以書面投票或電子方式行使表決權。股東以書面或電子方式行使表決權者，其意思表示應於股東會開會二日曆日前送達公司，意思表示有重複時，以最先送達者為準。但聲明撤銷前意思表示者，不在此限。為免疑義，為本章程及法律之目的，以前述方式投票之股東應被視為指定會</u></p>	<p>依據臺灣證券交易所於2022年3月11日公布之修正後「外國發行人註冊地股東權益保護事項檢查表」，修正本條。</p>

<p align="center">Proposal for the Amendment 修訂後條文</p>	<p align="center">Original Article 原條文</p>	<p align="center">Reason for Amendments 修訂說明</p>
<p>即應視為其就該次股東會中所提之臨時動議及／或原議案之修正，業已放棄表決權之行使。</p> <p>24.4 To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the <u>Company shall provide</u> Members not attending and voting at a general meeting in person, by proxy or by duly authorized representatives (where a Member is a corporation or other non-natural person), <u>for exercising</u> their voting power and <u>casting</u> their votes by way of electronic transmission (as provided under the ROC Electronic Signatures Act) prior to commencement of the general meeting, provided that the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). Any Member who intends to exercise his voting power by a written instrument or by way of electronic transmission shall serve the Company with his/her/its voting decision at least two (2) calendar days prior to the date of such general meeting. Where more than one voting instrument is received from the same Member by the Company, the first voting instrument shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting instrument in the later-received voting instrument. For</p>	<p>議主席為其代理人，於股東會上依其書面或電子指示之方式行使表決權。會議主席基於代理人之地位，就書面或電子文件中未提及或未載明之事項、及／或該股東會上所提出對原議案之修正，皆無權行使該股東之表決權。該股東以該等方式行使表決權，即應視為其就該次股東會中所提之臨時動議及／或原議案之修正，業已放棄表決權之行使。</p> <p>24.4 To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the <u>Board may resolve to allow</u> Members not attending and voting at a general meeting in person, by proxy or by duly authorized representatives (where a Member is a corporation or other non-natural person), <u>to exercise</u> their voting power and <u>cast</u> their votes <u>by a written instrument approved by the Board or</u> by way of electronic transmission (as provided under the ROC Electronic Signatures Act) prior to commencement of the general meeting, provided that <u>(1) the Board shall allow the voting rights in respect of shares held by a Member to be exercised by way of electronic transmission if the Company meets the requirements set forth in the Applicable Public Company Rules; and (2) the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). However, if a general meeting is convened outside the territory of the ROC, to the extent permitted by Applicable Law, the Company must allow the Members to exercise their voting rights and cast their votes by way of a written instrument approved by the Board or</u></p>	<p>This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.</p>

<p style="text-align: center;">Proposal for the Amendment 修訂後條文</p>	<p style="text-align: center;">Original Article 原條文</p>	<p style="text-align: center;">Reason for Amendments 修訂說明</p>
<p>the avoidance of doubt, those Members voted in the manner mentioned in the foregoing shall, for purposes of these Articles and the Law, be deemed to have appointed the chairman of the general meeting as their proxy to vote their shares at the general meeting only in the manner directed by their written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.</p>	<p><u>by way of electronic transmission in the manner referred to in the foregoing.</u> Any Member who intends to exercise his voting power by a written instrument or by way of electronic transmission shall serve the Company with his/her/its voting decision at least two (2) calendar days prior to the date of such general meeting. Where more than one voting instrument is received from the same Member by the Company, the first voting instrument shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting instrument in the later-received voting instrument. For the avoidance of doubt, those Members voted in the manner mentioned in the foregoing shall, for purposes of these Articles and the Law, be deemed to have appointed the chairman of the general meeting as their proxy to vote their shares at the general meeting only in the manner directed by their written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.</p>	

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Revised “Article of Association”

THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES

THIRTEENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

(Adopted by a special resolution passed by the members of the company on [-], 2022)

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THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES
THIRTEENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION
OF
Yeong Guan Energy Technology Group Company Limited
永冠能源科技集團有限公司

(Adopted by a special resolution passed by the members of the company on [-], 2022)

Table A

The regulations in Table A in the First Schedule to the Law (as defined below) do not apply to the Company.

INTERPRETATION

1. Definitions

1.1 In these Amended and Restated Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:

Applicable Law	the Applicable Public Company Rules, the Law or such other rules or legislation applicable to the Company;
Applicable Public Company Rules	the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the Business Mergers and Acquisitions Act, the rules and regulations promulgated by the FSC and the rules and regulations promulgated by the TSE, as amended from time to time) affecting public reporting companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company;
Articles	these Articles of Association as altered from time to time;
Audit Committee	the audit committee under the Board, which shall comprise solely of Independent Directors of the Company;
Board	the board of directors appointed or elected pursuant to these Articles and acting at a meeting of directors at which there is a quorum in accordance with these Articles;
Capital Reserve	for the purpose of these Articles only, comprises of the premium (meaning such amount above par value of the shares) paid on the issuance of any share under the Law and income from endowments received by the Company;
Chairman	the Director elected by and amongst all the Directors as the chairman of the Board;
Company	Yeong Guan Energy Technology Group Company Limited 永冠能源科技集團有限公司;
Compensation Committee	a committee established by the Board, which shall be comprised of professional individuals appointed

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	by the Board and having the functions, in each case, prescribed by the Applicable Public Company Rules;
Cumulative Voting	the voting mechanism for an election of Directors as described in Article 34.2;
Directors	the directors for the time being of the Company and shall include any and all Independent Director(s);
Dissenting Member	has the meaning given thereto in Article 27.2;
Electronic Record	has the same meaning as in the Electronic Transactions Law;
Electronic Transactions Law	the Electronic Transactions Act of the Cayman Islands;
Family Relationship within Second Degree of Kinship	in respect of a person, means another person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include the parents, siblings, grandparents, children and grandchildren of the person as well as spouse's parents, siblings and grandparents;
FSC	The Financial Supervisory Commission of the Republic of China;
Independent Directors	the Directors who are elected as "Independent Directors" for the purpose of Applicable Public Company Rules;
Joint Operation Contract	a contract between the Company and one or more person(s) or entit(ies) where the parties to the contract agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms of such contract;
Law	The Companies Act (Revised) of the Cayman Islands and every modification, reenactment or revision thereof for the time being in force;
Lease Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the necessary means and assets to operate the whole business of the Company in the name of such person, and as consideration, the Company receives a pre-determined compensation from such person;
Management Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) manage and operate the business of the Company in the name of the Company and for the benefits of the Company, and as consideration, such person(s) receive a pre-determined compensation while the Company continues to be entitled to the profits (or losses) of such business;
Market Observation Post System	the public company reporting system maintained by the Taiwan Stock Exchange Corporation, via http://mops.twse.com.tw/ ;

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Member	the person registered in the Register of Members as the holder of shares in the Company and, when two or more persons are so registered as joint holders of shares, means the person whose name stands first in the Register of Members as one of such joint holders or all of such persons, as the context so requires;
Memorandum Notice	the memorandum of association of the Company; written notice as further provided in these Articles unless otherwise specifically stated;
Merger	a transaction whereby: (a) a "merger" or "consolidation" as defined under the Law; or (b) other forms of mergers and acquisitions which fall within the definition of "merger" or "acquisition" under the Applicable Public Company Rules;
month	calendar month;
Officer	any person appointed by the Board to hold an office in the Company;
ordinary resolution	a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of shares) of the Company by not less than a simple majority of the votes cast;
Private Placement	has the meaning given thereto in Article 11.6;
Preferred Shares	has the meaning given thereto in Article 6;
Register of Directors and Officers	the register of directors and officers referred to in these Articles;
Register of Members	the register of members of the Company maintained in accordance with the Law and (as long as the Company is listed on the TSE) the Applicable Public Company Rules;
Registered Office	the registered office for the time being of the Company;
Related Person(s)	the persons as defined in Article 33.2;
ROC	Taiwan, the Republic of China;
Seal	the common seal or any official or duplicate seal of the Company;
Secretary	the person appointed to perform any or all of the duties of secretary of the Company and includes any deputy or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary;
share(s)	share(s) of par value NT\$10 each in the Company and includes fraction of a share;
Share Swap	a 100% share swap as defined in the ROC Business Mergers and Acquisitions Act whereby a company (the "Acquiring Company") acquires all the issued and outstanding shares of another company with the consideration being the shares of the Acquiring Company, cash or other assets;
special resolution	a resolution passed by a majority of at least

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	two-thirds (or such greater number as may be specified in these Articles, if any) of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given;
Spin-off	a spin-off as defined in the ROC Business Mergers and Acquisitions Act whereby a company transfers a part or all of its business that may be operated independently to an existing company or newly incorporated company (the "Acquirer") with the consideration being the shares of the Acquirer, cash or other assets;
Subsidiary	with respect to any company, (1) the entity, one half or more of whose total number of the issued voting shares or the total amount of the share capital are directly or indirectly held by such company; (2) the entity that such company has a direct or indirect control over its personnel, financial or business operation; (3) the entity, one half or more of whose shareholders involved in management or board of directors are concurrently acting as the shareholders involved in management or board of directors of such company; and (4) the entity, one half or more of whose total number of the issued voting shares or the total amount of the share capital are held by the same shareholder(s) of such company;
supermajority resolution	a resolution passed by Members (present in person, by proxy or corporate representative) who represent a majority of the outstanding issued shares of the Company as, being entitled to do so, vote in person or, in the case of such Members as are corporations, by their respective duly representative or, where proxies are allowed, by proxy at a duly convened general meeting attended by Members (present in person, by proxy or corporate representative) who represent two-thirds or more of the total outstanding shares of the Company entitled to vote thereon or, if the total number of shares represented by the Members (present in person, by proxy or corporate representative) at the general meeting is less than two-thirds of the total outstanding shares of the Company entitled to vote thereon, but more than one half of the total outstanding shares of the Company entitled to vote thereon, means instead, a resolution adopted at such general meeting by the Members (present in person, by proxy or corporate representative) who represent two-thirds or more of the total number of shares entitled to vote on such

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TDCC	resolution at such general meeting; means the Taiwan Depository & Clearing Corporation;
Treasury Shares Threshold	has the meaning given thereto in Article 3.11; means the spousal relationship and/or Family Relationship within Second Degree of Kinship threshold for members of the Board as defined in Article 33.2;
TSE Year	The Taiwan Stock Exchange Corporation; and calendar year.

- 1.2** In these Articles, where not inconsistent with the context:
- (a) words denoting the plural number include the singular number and vice versa;
 - (b) words denoting the masculine gender include the feminine and neuter genders;
 - (c) words importing persons include companies, associations or bodies of persons whether corporate or not;
 - (d) the words:
 - (i) "may" shall be construed as permissive; and
 - (ii) "shall" shall be construed as imperative;
 - (e) "written" and "in writing" include all modes of representing or reproducing words in visible form, including the form of an Electronic Record;
 - (f) a reference to statutory provision shall be deemed to include any amendment or reenactment thereof;
 - (g) unless otherwise provided herein, words or expressions defined in the Law shall bear the same meaning in these Articles; and
 - (h) Section 8 of the Electronic Transactions Law shall not apply to the extent that it imposes obligations or requirements in addition to those set out.
- 1.3** In these Articles expressions referring to writing or its cognates shall, unless the contrary intention appears, include facsimile, printing, lithography, photography, electronic mail and other modes of representing words in visible form.
- 1.4** Headings used in these Articles are for convenience only and are not to be used or relied upon in the construction hereof.

SHARES

2. Power to Issue Shares

- 2.1** Subject to these Articles and any resolution of the Members to the contrary, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, the Board shall have the power to issue any unissued shares of the Company on such terms and conditions as it may determine and any shares or class of shares (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of shares) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Company may by resolution of the Members prescribe, provided that no share shall be issued at a discount except in accordance with the Law.
- 2.2** Unless otherwise provided in these Articles, the issue of new shares of the Company shall be approved by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors. The issue of new shares shall at all times be subject to the sufficiency of the authorized capital of the Company.
- 2.3** Where the Company increases its issued share capital by issuing new shares for cash

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consideration in the ROC the Company shall allocate 10% of the total amount of the new shares to be issued, for offering in the ROC to the public ("Public Offering Portion") unless it is not necessary or appropriate, as determined by the FSC or TSE, for the Company to conduct the aforementioned public offering. However, if a percentage higher than the aforementioned 10% is resolved by the Members in a general meeting by ordinary resolution to be offered, the percentage determined by such resolution shall prevail and shares corresponding to such percentage shall be reserved as Public Offering Portion. The Company may also reserve up to 15% of such new shares for subscription by its employees (the "Employee Subscription Portion").

- 2.4 Unless otherwise resolved by the Members in general meeting by ordinary resolution, where the Company increases its issued share capital by issuing new shares for cash consideration, after allocation of the Public Offering Portion and the Employee Subscription Portion pursuant to Article 2.3 hereof, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new shares, to be issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights. Where an exercise of the pre-emptive right may result in fractional entitlement of a Member, the entitlements (including fractional entitlements) of two or more Members may be combined to jointly subscribe for one or more whole new shares in the name of a single Member, subject to compliance with such directions and terms and conditions as determined by the Board and the Applicable Public Company Rules. If the total number of the new shares to be issued has not been fully subscribed for by the Members within the prescribed period, the Company may consolidate such shares into the public offering tranche or offer any un-subscribed new shares to a specific person or persons in such manner as is consistent with the Applicable Public Company Rules.

If any person who has subscribed the new shares (by exercising the aforesaid pre-emptive right of Members or subscribing the Public Offering Portion or the Employee Subscription Portion) fails to pay when due any amount of the subscription price in relation to such newly-issued shares within the payment period as determined by the Company, the Company shall fix a period of no less than one month and demand for payment of the subscription price or the Company may declare a forfeiture of such subscription. No forfeiture of such subscription shall be declared as against any such person unless the amount due thereon shall remain unpaid for such period after such demand has been made. Notwithstanding the provisions of the preceding sentence, forfeiture of the subscription may be declared without the demand process if the payment period for subscription price set by the Company is one month or longer. Upon forfeiture of the subscription, the shares remaining unsubscribed to shall be offered for subscription in such manner as is consistent with the Applicable Public Company Rules.

- 2.5 Subject to the provisions of the Law, the Company may issue new shares subject to restrictions and conditions ("**Restricted Shares**") to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution provided that Article 2.3 hereof shall not apply in respect of the issue of such shares. For so long as the shares are listed on the TSE, the terms of issue of the Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted

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Shares and other related matters shall be in accordance with the Applicable Public Company Rules.

2.6 The Public Offering Portion and the Employee Subscription Portion under Article 2.3 and the pre-emptive right of Members under Article 2.4 shall not apply in the event that new shares are issued due to the following reasons or for the following purposes:

- (a) in connection with a Merger, Share Swap, Spin-off, or pursuant to any reorganization of the Company;
- (b) in connection with meeting the Company's obligations under share subscription warrants and/or options, including those rendered in Articles 2.8 and 2.10 hereof;
- (c) in connection with the issue of Restricted Shares in accordance with Article 2.5 hereof;
- (d) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire shares;
- (e) in connection with meeting the Company's obligations under Preferred Shares vested with rights to acquire shares;
- (f) in connection with the issue of shares in accordance with Article 13.7; or
- (g) in connection with a Private Placement of the securities issued by the Company.

2.7 The Company shall not issue any unpaid shares or partly paid shares.

2.8 Notwithstanding Article 2.5 hereof, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt one or more employee incentive programmes and may issue shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries, and for the avoidance of doubt, approval by the Members is not required.

2.9 Options, warrants or other similar instruments issued in accordance with Article 2.8 above are not transferable save by inheritance.

2.10 The Company may enter into agreements with employees of the Company and the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 2.8 above, whereby employees may subscribe, within a specific period of time, a specific number of the shares. The terms and conditions of such agreements shall not be less favorable than the terms specified in the applicable incentive programme.

3. Redemption and Purchase of Shares

3.1 Subject to the Law, the Company is authorised to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Member.

3.2 The Company is authorised to make payments in respect of the redemption of its shares out of capital or out of any other account or fund authorised for this purpose in accordance with the Law.

3.3 The redemption price of a redeemable share, or the method of calculation thereof, shall be fixed by the Board at or before the time of issue.

3.4 Every share certificate relating to redeemable share shall indicate that the share is redeemable.

3.5 Subject to the provisions of the Applicable Law and these Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own shares (including any redeemable shares) on such terms and in such manner as the Directors may determine

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and hold them as treasury shares of the Company in accordance with the Law (“**Treasury Shares**”). If any purchase of the Company’s own shares involves any immediate cancellation of shares of the Company, such repurchase of shares is subject to approval by the Members by way of an ordinary resolution and the number of shares of the Company to be cancelled shall be allocated among all the Members as of the date of such cancellation on a pro rata basis (as rounded up or down to the nearest whole number as determined by the Directors) based on the then prevailing percentage of shareholding of the Members, unless otherwise provided for in the Law or the Applicable Public Company Rules.

Upon approval by Members by way of an ordinary resolution to repurchase and cancel shares of the Company, the repurchase price may be paid in cash or in kind, provided that where any repurchase price is to be paid in kind, the monetary equivalent value of such payment in kind shall be (a) assessed by an ROC certified public accountant before being submitted by the Board to the Members for approval as part of the ordinary resolution authorising the repurchase and cancellation of shares of the Company; and (b) agreed to individually by each Member who will be receiving the repurchase price in kind.

- 3.6** In the event that the Company proposes to purchase any share listed on the TSE pursuant to the preceding Article and hold them as Treasury Shares of the Company, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase its shares listed on the TSE for any reason.
- 3.7** Subject to Article 3.5, the redemption or repurchase price may be paid in any manner permissible under the Law as determined by the Directors, including out of capital.
- 3.8** A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by banks holding “A” licenses (as defined in the Banks and Trust Companies Act of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.
- 3.9** Subject to Article 3.5, the Directors may exercise as they think fit the powers conferred on the Company by Section 37(5) of the Law (payment out of capital).
- 3.10** Subject as aforesaid and to Article 3.5, the Directors may determine, as they think fit all questions that may arise concerning the manner in which the redemption of the shares shall or may be effected.
- 3.11** No share may be redeemed unless it is fully paid.
- 3.12** Subject to Article 3.5, shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) shall be cancelled immediately or be held as Treasury Shares .
- 3.13** No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up of the Company) may be made to the Company in respect of a Treasury Share.
- 3.14** The Company shall be entered in the Register of Members as the holder of the Treasury Shares provided that:
- (a) the Company shall not be treated as a Member for any purpose and shall not

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exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;

- (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Law.

3.15 After the Company purchases its shares listed on the TSE, any proposal to transfer the Treasury Shares to the employees of the Company and its Subsidiaries at a price below the average actual repurchase price must be approved by special resolution in the next general meeting and the items required by the Applicable Public Company Rules shall be specified in the notice of the general meeting and may not be proposed as an extemporaneous motion. The aggregate number of Treasury Shares resolved at all general meetings and transferred to the employees of the Company and its Subsidiaries shall not exceed 5% of the total number of issued shares, and each employee may not subscribe for more than 0.5% of the total number of issued shares in aggregate. The Company may prohibit such employees from transferring such Treasury Shares within a certain period; provided, however, that such a period cannot be more than two years from the date that such employees became the registered holders of the relevant Treasury Shares.

3.16 Subject to Article 3.15, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

4. Rights Attaching to Shares

4.1 Subject to Article 2.1, the Memorandum and these Articles, other contractual obligations or restrictions that the Company is bound by and any resolution of the Members to the contrary and without prejudice to any special rights conferred thereby on the holders of any other shares or class of shares, the share capital of the Company shall be divided into shares of a single class the holders of which shall, subject to the provisions of these Articles:

- (a) be entitled to one vote per share;
- (b) be entitled to such dividends as recommended by the Board and approved by the Members at general meeting may from time to time declare;
- (c) in the event of a winding-up or dissolution of the Company, whether voluntary or involuntary or for the purpose of a reorganization or otherwise or upon any distribution of capital, be entitled to the surplus assets of the Company; and
- (d) generally be entitled to enjoy all of the rights attaching to shares.

5. Share Certificates

5.1 Shares of the Company shall be issued in uncertificated/scripless form unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. Where share certificates are issued, every Member shall be entitled to a certificate issued under the Seal (or a facsimile thereof), which shall be affixed or imprinted with the authority of the Board, specifying the number and, where appropriate, the class of shares held by such Member. The Board may by resolution determine, either generally or in a particular case, that any or all signatures on certificates may be printed thereon or affixed by mechanical means.

5.2 If any share certificate shall be proved to the satisfaction of the Board to have been worn out, lost, mislaid, or destroyed the Board may cause a new certificate to be issued and request an indemnity for the lost certificate if it sees fit.

5.3 Share may not be issued in bearer form.

5.4 When the Company issue share certificates pursuant to Article 5.1 hereof, the

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Company shall deliver the share certificates to the allottees of such shares within thirty (30) days from the date such share certificates may be issued pursuant to the Law, the Memorandum, the Articles, and the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Public Company Rules.

5.5 Where the Company shall issue the shares in uncertificated/scripless form, the Company shall upon the issue of such shares cause the name of the subscriber and other particulars to be entered onto the Register of Members in accordance with the Law and the Applicable Public Company Rules.

6. Preferred Shares

6.1 Notwithstanding any provisions of these Articles, the Company may by special resolution designate one or more classes of shares with preferred or other special rights as the Company, by special resolution, may determine (shares with such preferred or other special rights, the "Preferred Shares"), and cause to be set forth in these Articles.

6.2 The rights and obligations of Preferred Shares may include (but not limited to) the following terms and shall be consistent with the Applicable Public Company Rules:

- (a) the order of priority and fixed amount or fixed ratio of allocation of dividends and bonus on Preferred Shares;
- (b) the order of priority and fixed amount or fixed ratio of allocation of surplus assets of the Company;
- (c) the order of priority for or restriction on the voting right(s) (including declaring no voting rights whatsoever) of the Members holding the Preferred Shares;
- (d) the method by which the Company is authorized or compelled to redeem the Preferred Shares, or a statement that redemption rights shall not apply; and
- (e) other matters concerning rights and obligations incidental to Preferred Shares.

REGISTRATION OF SHARES

7. Register of Members

(a) For so long as shares are listed on the TSE, the Board shall cause to be kept a Register of Members which may be kept outside the Cayman Islands at such place as the Directors shall appoint and which shall be maintained in accordance with the Law and the Applicable Public Company Rules.

(b) In the event that the Company has shares that are not listed on the TSE, the Company shall also cause to be kept a register of such shares in accordance with Section 40 of the Law.

8. Registered Holder Absolute Owner

Except as required by Law:

- (a) no person shall be recognised by the Company as holding any share on any trust; and
- (b) no person other than the Member shall be recognised by the Company as having any right in a share.

9. Transfer of Registered Shares

9.1 Title to shares listed on the TSE may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules (including through the book-entry system of the TDCC) that are applicable to shares listed on the TSE.

9.2 All transfers of shares which are in certificated form may be effected by an instrument of transfer in writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, if the

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Board so requires, by or on behalf of the transferee. Without prejudice to the foregoing, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers.

- 9.3** The Board may refuse to recognise any instrument of transfer in respect of shares in certificated form unless it is accompanied by the certificate in respect of the shares to which it relates and by such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.
- 9.4** The joint holders of any share may transfer such share to one or more of such joint holders, and the surviving holder or holders of any share previously held by them jointly with a deceased Member may transfer any such share to the executors or administrators of such deceased Member.
- 9.5** The Board may in its absolute discretion and without assigning any reason therefor refuse to register the transfer of a share in certificated form in the event such registration of transfer would (i) conflict with the Applicable Law; or (ii) conflict with the Memorandum and/or these Articles. If the Board refuses to register a transfer of any share, the Secretary shall, within three months after the date on which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal.
- 9.6** Nothing in these Articles shall preclude the Board from recognizing a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect of it.

10. Transmission of Shares

- 10.1** In the case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased Member where the deceased Member was a sole holder, shall be the only persons recognised by the Company as having any title to the deceased Member's interest in the shares. Nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by such deceased Member with other persons. Subject to the provisions of Section 39 of the Law, for the purpose of this Article, legal personal representative means the executor or administrator of a deceased Member or such other person as the Board may, in its absolute discretion, decide as being properly authorised to deal with the shares of a deceased Member.
- 10.2** Any person becoming entitled to a share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any way other than by transfer) may, upon such evidence being produced as may from time to time be required by the Board, elect, by a notice in writing sent by him to the Company, either to become the holder of such share or to have some person nominated by him registered as the holder of such share. If he elects to have another person registered as the holder of such share, he shall sign an instrument of transfer of that share to that person.
- 10.3** A person becoming entitled to a share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any case other than by transfer) shall be entitled to the same dividend, other distributions and other advantages to which he would be entitled if he were the registered holder of such share. However, he shall not, before becoming a Member in respect of a share, be entitled in respect of it to exercise any right conferred by membership in relation to general meetings of the

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Company. Notwithstanding the aforesaid, the Board may at any time give notice requiring any such person to elect either to be registered himself or to have some person nominated by him be registered as the holder of the share. If the notice is not complied with within ninety days of being received or deemed to be received (as determined pursuant to the Articles), the Board may thereafter withhold payment of all dividend, other distributions, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

- 10.4** Notwithstanding the above, for as long as the shares are listed on the TSE, the transmission of the shares may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules (including through the book-entry system of the TDCC) that are applicable to shares listed on the TSE.

ALTERATION OF SHARE CAPITAL

11. Power to Alter Capital

- 11.1** Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum to increase its authorized share capital by such amount as it thinks expedient.
- 11.2** Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum to:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares in such manner as permitted by Applicable Law; or
 - (b) cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled in such manner as permitted by Applicable Law.
- 11.3** Subject to the Law and the Articles, the Company may from time to time by special resolution:
- (a) change its name;
 - (b) alter or add to the Articles;
 - (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein; or
 - (d) reduce its share capital and any capital redemption reserve fund in any manner authorised by the Law and the Applicable Public Company Rules.
- 11.4** Subject to the Law Article 11.5 and Article 66, the following actions by the Company shall require the approval of the Members by a supermajority resolution, provided that if the Applicable Public Company Rules permit the Company to only require the approval of the Board or of the Members by an Ordinary Resolution for the following actions, the Company is not required to obtain the approval of the Members by a Supermajority Resolution:
- (a) effecting any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 16 hereof;
 - (b) effecting any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by special resolution only), Share Swap, or Spin-off or Private Placement of the securities issued by the Company;
 - (c) entering into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
 - (d) the transferring of the whole or any essential part of the business or assets of

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the Company; or

- (e) acquiring or assuming the whole business or assets of another person, which has a material effect on the Company's operation.

11.5 Subject to the Law, the Company may be wound up voluntarily:

- (a) if the Company resolves by supermajority resolution that it be wound up voluntarily because the Company is unable to pay its debts as they fall due; or
- (b) if the Company resolves by special resolution that it be wound up voluntarily for reasons other than set out in Article 11.5(a) above.

11.6 Subject to the Law and in addition to approval by the Board in accordance with Article 2.2, the Company may, with a resolution approved by at least two-thirds of the votes of the Members present at a general meeting attended by Members representing a majority of the total number of issued shares, issue securities to the following persons by way of private placement within the territory of the ROC in accordance with Applicable Public Company Rules (“**Private Placement**”):

- (a) banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other legal entities or institutions approved by the FSC;
- (b) natural person, legal entities or funds meeting the qualifications set forth by the FSC; and
- (c) directors, supervisors (if any) or managers of the Company or its Subsidiaries.

11.7 Subject to the Applicable Law, the Company may by supermajority resolution, distribute its Capital Reserve and the general reserve accumulated in accordance with Article 13.5 (b), in whole or in part, by issuing new shares which shall be distributed as bonus shares to its existing Members in proportion to the number of shares being held by each of them or by cash distribution to its Members.

12. Variation of Rights Attaching to Shares

If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound-up, be varied with the sanction of a special resolution passed at a general meeting of the holders of the shares of the class with a quorum of such number of holders holding more than one-half of the total outstanding shares of such class being present in person, by proxy or corporate representatives. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of shares, such modification or alteration shall be adopted by a special resolution and shall also be adopted by a special resolution passed at a separate meeting of Members of that class of shares. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

DIVIDENDS AND CAPITALISATION

13. Dividends

13.1 The Board may, subject to approval by the Members by way of ordinary resolution or, in the case of Article 11.4(a), supermajority resolution and subject to these Articles and any direction of the Company in general meeting, declare a dividend to be paid to the Members in proportion to the number of shares held by them, and such dividend may be paid in cash, shares or wholly or partly in specie in which case the Board may fix the value for distribution in specie of any assets. No unpaid dividend shall bear interest as against the Company.

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- 13.2** The Directors may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company) and may settle all questions concerning such distribution. Without limiting the foregoing generality, the Directors may fix the value of such specific assets, may determine that cash payments shall be made to some Members in lieu of specific assets and may vest any such specific assets in trustees on such terms as the Directors think fit.
- 13.3** Subject to the Law, Article 11.4(a) and these Articles and except as otherwise provided by the rights attached to any shares, the Company may distribute profits in accordance with a proposal for profits distribution approved by the Board and sanctioned by the Members by an ordinary resolution, in annual general meetings. No dividends or other distribution shall be paid except out of profits of the Company, realised or unrealised, out of share premium account or any reserve, fund or account as otherwise permitted by the Law. Except as otherwise provided by the rights attached to any shares, all dividends and other distributions shall be paid according to the number of the shares that a Member holds and the amount paid up on such shares. If any share is issued on terms providing that it shall be entitled to dividends as from a particular date only, such shares shall be entitled to dividends accordingly.
- 13.4** Upon the final settlement of the Company's accounts, if there is "surplus profit" (as defined below), the Company shall set aside between two per cent (2%) and fifteen per cent (15%) as compensation to employees ("**Employees' Compensations**") and Employees' Compensations may be distributed to employees of the Company and its Subsidiaries, who meet certain qualifications. The Company shall, from the surplus profit, set aside no more than three per cent (3%) thereof as remuneration for the Directors ("**Directors' Remuneration**"). The distribution proposals in respect of Employees' Compensation and Directors' Remuneration shall be approved by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses before proceeding with the abovementioned distributions and allocation. The "surplus profit" referred to above means the net profit before tax of the Company and for the avoidance of doubt, such amount is before any payment of compensation to employees and remuneration for the Directors.
- 13.5** In determining the Company's dividend policy, the Board recognises that the Company operates in a mature industry, and has stable profit streams and a sound financial structure. In determining the amount, if any, of the dividend or other distribution it recommends to Members for approval in any financial year, the Board:
- (a) may take into consideration the earnings of the Company, overall development, financial planning, capital needs, industry outlook and future prospects of the Company in the relevant financial year, so as to ensure the protection of Members' rights and interests; and
 - (b) shall set aside out of the current year profits of the Company, in addition to the provision in Article 13.4: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses; (iii) ten per cent (10%) as a general reserve (unless the general reserve reserved in the past years has reached the total paid-up capital of the Company), and (iv) a special surplus reserve as required by the applicable securities authority under the Applicable

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Public Company Rules or a reserve as determined by the Board pursuant to Article 14.1.

- 13.6** Subject to compliance with the Law and after setting aside the amounts for Employees' Compensations and Directors' Remuneration in accordance with Article 13.4 and such amounts as the Board deems fit in accordance with the distribution policy set out in Article 13.5, the Board shall recommend to Members for approval to distribute no less than twenty per cent (20%) of the distributable amount as dividend to the Members and the allocation will be made upon the passing of the resolution by the Members.
- 13.7** Dividends to the Members and the Employees' Compensation may be distributed, in the discretion of the Board, by way of cash or by way of applying such sum in paying up in full unissued shares or a combination of both for allocation and distribution to employees or the Members, provided that, in the case of a distribution to Members, no less than ten per cent (10%) of the total amount of such dividend shall be paid in cash. No unpaid dividend and compensation shall bear interest as against the Company.
- 13.8** The Board shall fix any date as the record date for determining the Members entitled to receive any dividend or other distribution.
- 13.9** For the purpose of determining Members entitled to receive payment of any dividend or other distributions, the Directors may provide that the Register of Members be closed for transfers for five (5) days before the relevant record date or such other period consistent with the Applicable Public Company Rules subject to compliance with the Law.

14. Capital Reserve and Power to Set Aside Profits

- 14.1** The Board may, before declaring a dividend, set aside out of the surplus or profits of the Company, such sum as it thinks proper as a reserve to be used to meet contingencies or for meeting the deficiencies for implementing dividend distribution plans or for any other purpose to which those funds may be properly applied. Pending application, such sums may be in the absolute discretion of the Directors either be employed in the business of the Company or invested in such investment as Directors may from time to time think fit, and need not be kept separate from other assets of the Company. The Directors may also, without placing the same to reserve, carry forward any profit which they decide not to distribute.
- 14.2** Subject to any direction from the Company in general meeting, the Directors may on behalf of the Company exercise all the powers and options conferred on the Company by the Law in regard to the Capital Reserve. Subject to compliance with the Law, the Directors may on behalf of the Company set off accumulated losses against credits standing in the Capital Reserve and make distributions out of the Capital Reserve.

15. Method of Payment

- 15.1** Any dividend, interest, or other monies payable in cash in respect of the shares may be paid by wire transfer to the Member's designated account or by cheque or draft sent through the post directed to the Member at such Member's address in the Register of Members.
- 15.2** In the case of joint holders of shares, any dividend, interest or other monies payable in cash in respect of shares may be paid by wire transfer to the holder first named in the Register of Members to such holder's designated account or by cheque or draft sent through the post directed to the address of the holder first named in the Register of Members. If two or more persons are registered as joint holders of any shares any

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one can give an effectual receipt for any dividend paid in respect of such shares.

16. Capitalisation

Subject to Article 11.4(a), the Board may capitalise any sum for the time being standing to the credit of any of the Company's Capital Reserve or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued shares to be allotted as fully paid bonus shares pro rata to the Members.

MEETINGS OF MEMBERS

17. Annual General Meetings

17.1 The Company shall hold a general meeting as its annual general meeting within six months following the end of each fiscal year. The Board shall convene all annual general meetings.

17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the physical general meetings shall be held in the ROC. If the Board resolves to hold a physical general meeting outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).

17.3 The general meeting may be held by means of video conference. So long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the conditions, operation procedures and other matters of the general meeting held by means of video conference shall be in compliance with the Applicable Public Company Rules.

17.4 Members may participate in any general meeting by means of video conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

18. Extraordinary General Meetings

18.1 General meetings other than annual general meetings shall be called extraordinary general meetings.

18.2 The Board may convene an extraordinary general meeting of the Company whenever in their judgment such a meeting is necessary or upon requisition in accordance with Article 18.3.

18.3 One or more Member(s) of the Company holding at the date of deposit of the requisition not less than 3% of the total number of the outstanding shares of the Company continuously for a period of one year or more may make a requisition that contains the details set out in Article 18.4 below to request the Board to convene an extraordinary general meeting of the Company.

18.4 The requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason therefor and must be signed by the requisitionists and deposited at the Registered Office and the Company's stock affairs agent located in the ROC, and may consist of several documents in like form each signed by one or more requisitionists.

18.5 If the Board does not within fifteen days from the date of the deposit of the

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requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting, provided that if the extraordinary general meeting will be held outside the ROC, an application shall be submitted by such requisitionists to the TSE for its prior approval.

- 18.6** Any one or more Member(s) may summon an extraordinary general meeting, provided that such Member or Members shall hold more than 50% of the total issued shares of the Company for a continuous period of no less than 3 months. The number of the shares held by a Member and the period during which a Member holds such Shares, shall be calculated and determined based on the Register of Members as of the first day of the period that the Register of Members shall be closed for transfers.

19. Notice

- 19.1** At least thirty days' notice of an annual general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of business to be conducted at the meeting.
- 19.2** At least fifteen days' notice of an extraordinary general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of the business to be considered at the meeting.
- 19.3** The Board shall fix a record date for determining the Members entitled to receive notice of and to vote at any general meeting of the Company in accordance with Applicable Public Company Rules and close its Register of Members accordingly in accordance with Applicable Public Company Rules.
- 19.4** Subject to Article 22.4, the accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 19.5** For so long as the shares are listed on the TSE, the Company shall announce to the public by via the Market Observation Post System in accordance with Applicable Public Company Rules the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Articles 19.1 and 19.2 hereof. If the voting power of a Member at a general meeting shall be exercised by way of a written instrument, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Articles 19.1 and 19.2. The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules. If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than 30% of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty (30) days for an annual general meeting.
- 19.6** The following matters shall be stated in the notice of a general meeting, with a

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summary of the major content to be discussed, and shall not be proposed as an extemporary motion:

- (a) election or discharge of Directors,
- (b) alteration of the Memorandum or Articles,
- (c) capital deduction,
- (d) application to terminate the public offering of the Shares,
- (e) (i) dissolution, Merger, Share Swap, or Spin-off, (ii) entering into, amending, or terminating any Lease Contract, Management Contract or Joint Operation Contract, (iii) transfer of the whole or any essential part of the business or assets of the Company, and (iv) acquisition or assumption of the whole of the business or assets of another person, which has a material effect on the operations of the Company,
- (f) ratification of an action by Director(s) who engage(s) in business for himself or on behalf of another person that is within the scope of the Company's business,
- (g) distribution of the whole or part of the surplus profit of the Company in the form of new shares, capitalization of Capital Reserve and any other amount in accordance with Article 16,
- (h) making distributions of new shares or cash out of the general reserve accumulated in accordance with Article 13.5 (b) or Capital Reserve to its Members, and
- (i) Private Placement of any equity-related securities to be issued by the Company.

The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.

- 19.7** For so long as the shares are listed on the TSE and unless the Law provides otherwise, the Board shall keep the Memorandum and Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the office of the Company's registrar (if applicable) and the Company's stock affairs agent located in the ROC. The Members may request, from time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, access to inspect, review or make copies of the foregoing documents. If the relevant documents are kept by the Company's stock affairs agent, upon the request of any Member, the Company shall order the Company's stock affairs agent to provide such Member with the requested documents.
- 19.8** The Company shall make available all the statements and records prepared by the Board and the report prepared by the Audit Committee which will be submitted to the Members at the annual general meeting at the Registered Office (if applicable) and its stock affairs agent located in the ROC ten (10) days prior to such annual general meeting in accordance with Applicable Public Company Rules. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such inspection and review.
- 19.9** If the general meeting is convened by the Board and other person entitled to convene a general meeting in accordance with these Articles or any Applicable Law, the Board and such person may request the Company or the Company's stock affairs agent to

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provide the Register of Members. Upon the request, the Company shall (and shall order the Company's stock affairs agent to) provide the Register of Members.

20. Giving Notice

20.1 Any Notice or document, whether or not to be given or issued under these Articles from the Company to a Member, shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication, and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or to the extent permitted by Applicable Law, may also be served by advertisement in appropriate newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all Applicable Law, rules and regulations.

This Article 20.1 shall apply mutatis mutandis to the service of any document by a Member on the Company under these Articles.

21. Postponement of General Meeting

The Board may postpone any general meeting called in accordance with the provisions of these Articles provided that notice of postponement is given to each Member before the time for such meeting. A notice stating the date, time and place for the postponed meeting shall be given to each Member in accordance with the provisions of these Articles.

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22 Quorum and Proceedings at General Meetings

- 22.1** No resolutions shall be adopted unless a quorum is present. Unless otherwise provided for in the Articles, Members present in person or by proxy or in the case of a corporate Member, by corporate representative, representing more than one-half of the total issued shares of the Company entitled to vote, shall constitute a quorum for any general meeting.
- 22.2** For so long as the shares are listed on the TSE and unless the Law provides otherwise, the Board shall submit business reports, financial statements and proposals for distribution of profits or allocation of losses prepared by it for the purposes of annual general meetings of the Company for confirmation and adoption by the Members in a manner consistent with the Applicable Public Company Rules. After confirmation and adoption at the general meeting, the Board shall send or announce to the public via the Market Observation Post System in accordance with Applicable Public Company Rules copies of the adopted financial statements and the minutes of the general meeting containing the resolutions passed on the distribution of profits or allocation of losses, to each Member or otherwise make the same available to the Members in accordance with the Applicable Public Company Rules.
- 22.3** Unless otherwise provided in the Articles, a resolution put to the vote of the meeting shall be decided on a poll. No resolution put to the vote of the meeting shall be decided by a show of hands.
- 22.4** Nothing in these Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the convening of any general meeting or the passage of any resolution in violation of applicable laws or regulations or these Articles within 30 days after passing of such resolution. The Taiwan Taipei District Court, ROC, may be the court of the first instance for adjudicating any disputes arising out of the foregoing.
- 22.5** Unless otherwise expressly required by the Law, the Memorandum or the Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an ordinary resolution.
- 22.6** Member(s) holding one per cent (1%) or more of the Company's total number of issued shares immediately prior to the relevant book close period, during which the Company closed its Register of Members, may propose to the Company in writing or any electronic means designated by the Company one matter for discussion at an annual general meeting. The Company shall give a public notice in such manner as permitted by Applicable Law at such time deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. The Board shall include the proposal in the agenda of the annual general meeting unless (a) the proposing Member(s) holds less than one per cent of the Company's total issued shares, (b) the matter of such proposal may not be resolved by a general meeting or the proposal exceeds 300 Chinese words; (c) the proposing Member(s) has proposed more than one proposal; or (d) the proposal is submitted to the Company outside the period fixed and announced by the Company for accepting Member(s)' proposal(s). If the purpose of the proposal is to urge the Company to promote public interests or fulfil its social responsibilities, the Board may accept such proposal to be discussed in general meeting.

23. Chairman to Preside

Unless otherwise agreed by a majority of those attending and entitled to vote thereat, the

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Chairman, shall act as chairman at all meetings of the Members at which such person is present. In his absence a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

24. Voting on Resolutions

- 24.1** Subject to any rights, privileges or restrictions attached to any share, every Member who (being an individual) is present in person or by proxy (or in the case of a corporation or other non-natural person by duly authorized representative(s) or by proxy) shall have one vote for every share of which he is the holder. A Member holding more than one share shall cast the votes in respect of his/her/its shares in the same way on a resolution proposed at a general meeting unless otherwise provided by the Applicable Public Company Rules, in which circumstance, the qualifications, application, manners for the exercise of such respective voting rights, procedures and other related matters thereof shall comply with the Applicable Public Company Rules, these Articles and the Law.
- 24.2** No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of shares unless he is registered as a Member on the record date for such meeting.
- 24.3** Votes may be cast either in person or by proxy. A Member may appoint another person as his proxy by specifying the scope of appointment in the proxy instrument prepared by the Company to attend and vote at a general meeting, provided that a Member may appoint only one proxy under one instrument to attend and vote at such meeting.
- 24.4** To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Company shall provide Members not attending and voting at a general meeting in person, by proxy or by duly authorized representatives (where a Member is a corporation or other non-natural person), for exercising their voting power and casting their votes by way of electronic transmission (as provided under the ROC Electronic Signatures Act) prior to commencement of the general meeting, provided that the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). Any Member who intends to exercise his voting power by a written instrument or by way of electronic transmission shall serve the Company with his/her/its voting decision at least two (2) calendar days prior to the date of such general meeting. Where more than one voting instrument is received from the same Member by the Company, the first voting instrument shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting instrument in the later-received voting instrument. For the avoidance of doubt, those Members voted in the manner mentioned in the foregoing shall, for purposes of these Articles and the Law, be deemed to have appointed the chairman of the general meeting as their proxy to vote their shares at the general meeting only in the manner directed by their written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.
- 24.5** In the event any Member who has served the Company with his/her/its declaration of intention to exercise his/her/its voting power by means of a written instrument or by

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means of electronic transmission pursuant to Article 24.4 hereof later intends to attend general meetings in person, he/she/it shall, at least two (2) calendar days prior to the date of the general meeting, serve a separate declaration of intention to revoke his/her/its previous votes casted by written instrument or electronic transmission in the same manner previously used in exercising his/her/its voting power, failing which, the Member shall be deemed to have waived his right to attend and vote at the relevant general meeting in person, the deemed appointment by the Member of the chairman as proxy shall remain valid and the Company shall not count any votes cast by such Member physically at the relevant general meeting.

24.6 A Member who is deemed to have appointed the chairman as proxy pursuant to Article 24.4 for purposes of casting his vote by written instrument approved by the Board or by way of electronic transmission shall have the right to appoint another person as its proxy to attend the meeting in accordance with these Articles, in which case the express appointment of another proxy shall be deemed to have revoked the deemed appointment of the chairman as proxy under Article 24.4 and the Company shall only count the vote(s) casted by such expressly appointed proxy at the meeting.

25. Proxies

25.1 The instrument of proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Member, proxy and the solicitor for proxy solicitation (if any). The form of proxy shall be provided to the Members together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.

25.2 An instrument of proxy shall be in writing, be executed under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.

25.3 In the event that a Member exercises his voting power by way of a written instrument or electronic transmission and is deemed to have appointed the chairman of the meeting as his/her/its proxy pursuant to Article 24.4, and has also validly authorised another proxy to attend a general meeting by completing and returning the requisite proxy form, then the voting power exercised by the proxy (rather than the chairman of the meeting) at the general meeting shall prevail. In the event that any Member who has authorised a proxy to attend a general meeting (excluding the deemed appointment of the chairman of the meeting pursuant to Article 24.4) later intends to attend the general meeting in person or to exercise his voting power by way of a written instrument or electronic transmission, he shall, at least two (2) days prior to the date of such general meeting, serve the Company with a separate notice revoking his previous appointment of the proxy. Votes by way of proxy shall remain valid if the relevant Member fails to revoke his appointment of such proxy before the prescribed time.

25.4 Subject to the Applicable Public Company Rules, except for an ROC trust enterprise or stock agencies approved by the ROC competent authority, save with respect to the chairman being deemed appointed as proxy under Article 24.4, when a person acts as the proxy for two or more Members, the total number of voting shares that the proxy may vote shall not exceed three percent (3%) of the total number of voting shares of

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the Company; otherwise, such number of voting shares in excess of the aforesaid threshold shall not be counted towards the number of votes cast for or against the relevant resolution or the number of voting shares entitled to vote on such resolution but shall be included in the quorum. Upon such exclusion, the number of voting shares being excluded and attributed to each Member represented by the same proxy shall be determined on a pro-rata basis based on the total number of voting shares being excluded and the number of voting shares that such Members have appointed the proxy to vote for.

25.5 The instrument of proxy shall be deposited at the Registered Office or the office of the Company's stock affairs agent in the ROC or at such other place as is specified for that purpose in the notice convening the meeting, or in any instrument of proxy sent out by the Company not less than five days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default, save with respect to the deemed appointment of the chairman as proxy under Article 24.4, the instrument of proxy shall not be treated as valid PROVIDED that the chairman of the meeting may in his discretion accept an instrument of proxy sent by telex or telefax upon receipt of telex or telefax confirmation that the signed original thereof has been sent. Where multiple instruments of proxy are received by the Company from the same Member, the first written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company. The chairman of the meeting shall have the discretion to determine which instrument of proxy shall be accepted where there is any dispute. Unless otherwise provided in these Articles, delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

26. Proxy Solicitation

For so long as the shares are listed on the TSE and subject to the laws of the Cayman Islands, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

27. Dissenting Member's Appraisal Right

27.1 Subject to compliance with the Law, in the event any of the following resolutions is passed at general meetings, any Member who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the meeting, may request the Company to purchase all of his shares at the then prevailing fair price:

- (a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
- (b) the Company transfers the whole or an essential part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;
- (c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company;
- (d) the Company proposes to undertake a Spin-off, Merger or Share Swap; or
- (e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.

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- 27.2** Subject to compliance with the Law, any Member exercising his rights in accordance with Article 27.1 (the "**Dissenting Member**") shall, within twenty (20) days from the date of the resolution passed at the general meeting, give his written notice of objection stating the repurchase price proposed by him. If the Company and the Dissenting Member agree on a price at which the Company will purchase the Dissenting Member's shares, the Company shall make the payment within ninety (90) days from the date of the resolution passed at the general meeting. If, within ninety (90) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase the Dissenting Member's shares, the Company shall pay the fair price it deems fit to such Dissenting Member within ninety (90) days from the date of the resolution passed at the general meeting. If the Company fails to pay the fair price it deems fit to such Dissenting Member within the ninety (90)-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member.
- 27.3** Subject to compliance with the Law, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase such Dissenting Member's shares, then, within thirty (30) days immediately following the date of the expiry of such sixty (60)-day period, the Company shall file a petition with the court against all the Dissenting Members which have not agreed at the purchase price by the Company for a determination of the fair price of all the shares held by such Dissenting Members. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.
- 27.4** Notwithstanding the above provisions under this Article 27, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Law to payment of the fair value of his shares upon dissenting from a merger or consolidation.

28. Shares that May Not be Voted

28.1 Shares held:

- (a) by the Company itself;
- (b) by any entity in which the Company owns, legally or beneficially, more than fifty per cent (50%) of its total issued and voting share or share capital; or
- (c) by any entity in which the Company, together with (i) the holding company of the Company and/or (ii) any Subsidiary of (a) the holding company of the Company or (b) the Company owns, legally or beneficially, directly or indirectly, more than fifty per cent (50%) of its issued and voting share or share capital;

shall not carry any voting rights nor be counted in the total number of issued shares at any given time.

- 28.2** A Member who has a personal interest in any motion discussed at a general meeting, which interest may be in conflict with and impair those of the Company, shall abstain from voting such Member's shares in regard to such motion and such shares shall not be counted in determining the number of votes of the Members present at the said meeting. However, such shares may be counted in determining the number of shares of the Members present at such general meeting for the purposes of determining the quorum. The aforementioned Member shall also not vote on behalf of any other Member. To the extent that the Company has knowledge, any votes cast by or on

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behalf of such Member in contravention of the foregoing shall not be counted by the Company.

28.3 For so long as the shares are listed on the TSE, in the event that a Director creates or has created security, charge, encumbrance, mortgage or lien over any shares held by him, then he shall notify the Company of such security, charge, encumbrance, mortgage or lien. If at any time the security, charge, encumbrance, mortgage or lien created by a Director is in respect of more than half of the shares held by him at the time of his appointment, then the voting rights attaching to the shares held by such Director at such time shall be reduced, such that the shares over which security, charge, encumbrance, mortgage or lien has been created which are in excess of half of the shares held by the Director at the date of his appointment shall not carry voting rights and shall not be counted in the number of votes casted by the Members at a general meeting but shall be counted towards the quorum of the general meeting.

29. Voting by Joint Holders of Shares

In the case of joint holders, the vote of the senior who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

30. Representation of Corporate Member

30.1 A corporation or non-natural person which is a Member may, by written instrument, authorise such person or persons as it thinks fit to act as its representative at any meeting of the Members and any person so authorised shall be entitled to exercise the same powers on behalf of the corporation or non-natural person which such person represents as that corporation or non-natural person could exercise if it were an individual Member, and that Member shall be deemed to be present in person at any such meeting attended by its authorised representative or representatives.

30.2 Notwithstanding the foregoing, the chairman of the meeting may accept such assurances as he thinks fit as to the right of any person to attend and vote at general meetings on behalf of a corporation or non-natural person which is a Member.

31. Adjournment of General Meeting

The chairman of a general meeting may, with the consent of a majority in number of the Members present at any general meeting at which a quorum is present, and shall if so directed, adjourn the meeting. Unless the meeting is adjourned to a specific date, place and time announced at the meeting being adjourned, a notice stating the date, place and time for the resumption of the adjourned meeting shall be given to each Member entitled to attend and vote thereat in accordance with the provisions of these Articles.

32. Directors Attendance at General Meetings

The Directors of the Company shall be entitled to receive notice of, attend and be heard at any general meeting.

DIRECTORS AND OFFICERS

33. Number and Term of Office of Directors

33.1 There shall be a board of Directors consisting of no less than seven (7) and no more than eleven (11) persons, each of whom shall be appointed to a term of office of three (3) years. Directors may be eligible for re-election. The Company may from time to time by special resolution increase or reduce the number of Directors subject to the above number limitation provided that the requirements under the Applicable Law are met. The Directors shall elect a vice chairman ("Vice Chairman") amongst all the Directors. In case the Chairman is on leave or absent or can not exercise his/her

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power and authority for any cause, the Vice Chairman shall act on his/her behalf.

- 33.2** A spousal relationship and/or a Family Relationship within the Second Degree of Kinship may not exist among more than half (1/2) of the members of the Board (the “Threshold”), unless with prior approval by the ROC competent authority. Where any person among the persons elected for appointment as a Director has a spousal relationship and/or a Family Relationship within the Second Degree of Kinship with any existing member of the Board or with any other person(s) also elected for appointment as a director (collectively, the “Related Persons” and each a “Related Person”), in respect of the Related Person who was elected by way of Cumulative Voting and who received the lowest number of votes from the Members for its appointment among all such elected Related Persons, with the intent that the Threshold will not be breached as a result of his/her appointment: (i) if his/her appointment is already effective, shall automatically cease to be a director of the Company on and from the date that the Company has actual knowledge of a breach of the Threshold; (ii) if his/her appointment has not yet taken effect, his/her appointment shall not take effect if the Company has actual knowledge of a possible breach of the Threshold if his/her appointment takes effect.
- 33.3** Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors accounting for not less than one-fifth of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the ROC and at least one of them shall have accounting or financial expertise.
- 33.4** The Directors (including Independent Directors and non-independent Directors) shall be nominated by adopting the candidate nomination system specified in the Applicable Public Company Rules. Independent Directors shall have professional knowledge and shall maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be consistent with the Applicable Public Company Rules.
- 33.5** Unless provided otherwise in these Articles, the qualifications, composition, appointment, removal, exercise of power in performing duties and other matters with respect to the Directors, Independent Directors, Compensation Committee and Audit Committee, shall comply with the provisions under ROC Securities and Exchange Act and the regulations issued pursuant to the ROC Securities and Exchange Act applicable to the Company.

34. Election of Directors

- 34.1** The Company may at a general meeting elect any person to be a Director, which vote shall be calculated in accordance with Article 34.2 below. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to elect one or more Directors.
- 34.2** The Director(s) shall be elected by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be referred to as “Cumulative Voting”) in the following manner:
- (i) on an election of Directors, the numbers of votes attached to each voting share held by a Member shall be cumulative and correspond to the number of Directors nominated for appointment at the general meeting provided that such votes shall only cumulate in respect of such number of Directors nominated

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within the same category (namely, independent or non-independent) of Directors to be appointed;

- (ii) the Member(s) may vote all or part of their cumulated votes in respect of one or more Director candidates within the same category of Directors to be elected;
- (iii) such number of Director candidates receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and
- (iv) where two or more Director candidates receive the same number of votes and as a result the total number of new Directors intended to be appointed is exceeded, there shall be a draw by such Director candidates receiving the same number of votes to determine who shall be appointed; the chairman of the meeting shall draw for a Director nominated for appointment who is not present at the general meeting.

34.3 If the number of Independent Directors is less than three (3) persons due to the resignation or removal of such Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. If all of the Independent Directors are resigned or removed, the Board shall hold, within sixty (60) days from the date of resignation or removal of last Independent Director, an extraordinary general meeting to elect succeeding Independent Directors to fill the vacancies.

34.4 If the number of Directors is less than five (5) persons due to the vacancy of Director(s) for any reason, the Company shall call an election of Director(s) at the next following general meeting to fill the vacancies. When the number of vacancies in the Board of the Company equals to one third of the total number of Directors elected, the Board shall hold, within sixty (60) days from the date of the occurrence of vacancies, a general meeting of Members to elect succeeding Directors to fill the vacancies.

35. Removal and Re-election of Directors

35.1 The Company may from time to time by supermajority resolution remove any Director from office, whether or not appointing another in his stead.

35.2 In case a Director has, in the course of performing his duties, committed any act resulting in material damages to the Company or is in serious violation of applicable laws, regulations and/or these Articles, but has not been removed by a supermajority resolution, the Member(s) holding three per cent (3%) or more of the total number of issued shares of the Company may, within thirty (30) days after such general meeting, to the extent permissible under Applicable Law, institute a lawsuit to remove such Director. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.

35.3 Prior to the expiration of the term of office of the current Directors, the Members may at a general meeting elect or re-elect all Directors, which vote shall be calculated in accordance with Article 34.2 above. If no resolution is passed to approve that the existing Director(s) who is/are not re-elected at the general meeting that such Director(s) shall remain in office until expiry of his/her original term of office, such non-re-elected Directors shall vacate their office with effect from the date the other Directors elected or re-elected at the same general meeting commence their office. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to re-elect all Directors. If the term of office of all Directors expires at the same time and no

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general meeting was held before such expiry for re-election, their term of office shall continue and be extended to such time when new Directors are elected or re-elected in the next general meeting and they commence their office.

36. Vacancy in the Office of Director

36.1 The office of Director shall be vacated if the Director:

- (a) is removed from office pursuant to these Articles;
- (b) dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;
- (c) has been declared a liquidation process by a court and has not been reinstated to his rights and privileges;
- (d) is automatically discharged from his office in accordance with Article 33.2;
- (e) resigns his office by notice in writing to the Company;
- (f) an order is made by any competent court or official on the grounds that he has no legal capacity, or his legal capacity is restricted according to Applicable Law;
- (g) has been adjudicated of the commencement of assistantship (as defined under the Taiwan Civil Code) or similar declaration and such assistantship/declaration has not been revoked yet;
- (h) has committed an offence as specified in the ROC statute of prevention of organizational crimes and subsequently has been adjudicated guilty by a final judgment, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than five (5) years, or (D) was pardoned for less than five years;
- (i) has committed an offence involving fraud, breach of trust or misappropriation and subsequently has been punished with imprisonment for a term of more than one year by a final judgement, and (A) has not started serving the sentence, or (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;
- (j) has been adjudicated guilty by a final judgment for committing offenses under the Taiwan Anti-Corruption Act, and (A) has not started serving the sentence, or (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;
- (k) having been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
- (l) subject to Article 35.3, upon expiry of term of office (if any) of the relevant Director;
- (m) is automatically removed in accordance with Article 36.2; or
- (n) ceases to be a Director in accordance with Article 36.3.

In the event that the foregoing events described in clauses (b), (c), (f), (g), (h), (i), (j) or (k) has occurred in relation to a candidate for election of Director, such person shall be disqualified from being elected as a Director.

36.2 In case a Director (other than an Independent Director) that has, during the term of office as a Director, transferred more than one half of the Company's shares being held by him/her at the time he/she is elected, he/she shall, ipso facto, be removed automatically from the position of Director with immediate effect and no

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shareholders' approval shall be required.

36.3 If any Director (other than an Independent Director) has, after having been elected and before his/her inauguration of the office of Director, transferred more than one half of the Company's shares being held by him/her at the time of his/her election as a Director, then he/she shall immediately cease to be a Director and no shareholders' approval shall be required. If any Director has, after having been elected as a Director, transferred more than one half of the Company's shares being held by him/her within the share transfer prohibition period prior to the convention of a shareholders' meeting according to the Applicable Public Company Rules, then he/she shall immediately cease to be a Director and no shareholders' approval shall be required.

37. Compensation of Directors

37.1 The Board may establish a Compensation Committee comprised of at least three members appointed by the Board, one of whom shall be an Independent Director. The professional qualifications of the members of the Compensation Committee, the exercise by the members of the Compensation Committee of its responsibilities, powers and other related matters of the Compensation Committee shall comply with the Applicable Public Company Rules. Upon the establishment of the Compensation Committee, the Board shall, by a resolution, adopt a charter for the Compensation Committee the provisions of which shall be consistent with the Applicable Public Company Rules.

37.2 The compensation referred in the preceding Article shall include the compensation, stock option and other incentive payments of Directors and managers of the Company.

37.3 The compensation of the Directors may be decided by the Board by reference to recommendation made by the Compensation Committee (if established), the standard generally adopted by other enterprises in the same industry, and shall be paid in cash only. The Directors may also be paid all travel, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Board, any committee appointed by the Board, general meetings of the Company, or in connection with the business of the Company or their duties as Directors generally. A Director is also entitled to distribution of profits of the Company if permitted by the Law, the Applicable Public Company Rules, the service agreement or other similar contract that he/she has entered into with the Company.

38. Defect in Election of Director

All acts done in good faith by the Board or by a committee of the Board or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly elected and was qualified to be a Director, subject to and upon ratification by the Members of such acts in a general meeting.

39. Directors to Manage Business

The business of the Company shall be managed and conducted by the Board. In managing the business of the Company, the Board may exercise all such powers of the Company as are not, by the Law or by these Articles, required to be exercised by the Company in general meeting subject, nevertheless, to these Articles, the provisions of the Law, and to such directions as may be prescribed by the Company in general meeting.

40. Powers of the Board of Directors

Without limiting the generality of Article 39, the Board may subject to Article 11.4:

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- (a) appoint, suspend, or remove any manager, secretary, clerk, agent or employee of the Company and may fix their compensation and determine their duties;
- (b) exercise all the powers of the Company to borrow money and to mortgage or charge or otherwise grant a security interest in its undertaking, property and uncalled capital, or any part thereof, and may issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party;
- (c) appoint one or more Directors to the office of managing director or chief executive officer of the Company, who shall, subject to the control of the Board, supervise and administer all of the general business and affairs of the Company;
- (d) appoint a person to act as manager of the Company's day-to-day business and may entrust to and confer upon such manager such powers and duties as it deems appropriate for the transaction or conduct of such business;
- (e) by power of attorney, appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be an attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) and for such period and subject to such conditions as it may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions so vested in the attorney. Such attorney may, if so authorised, execute any deed or instrument in any manner permitted by the Law;
- (f) procure that the Company pays all expenses incurred in promoting and incorporating the Company;
- (g) delegate any of its powers (including the power to sub-delegate) to a committee of one or more persons appointed by the Board and every such committee shall conform to such directions as the Board shall impose on them. Subject to any directions or regulations made by the Directors for this purpose, the meetings and proceedings of any such committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board;
- (h) delegate any of its powers (including the power to sub-delegate) to any person on such terms and in such manner as the Board sees fit;
- (i) present any petition and make any application in connection with the liquidation or reorganisation of the Company;
- (j) in connection with the issue of any share, pay such commission and brokerage as may be permitted by law; and
- (k) authorise any company, firm, person or body of persons to act on behalf of the Company for any specific purpose and in connection therewith to execute any agreement, document or instrument on behalf of the Company.

41. Register of Directors and Officers

41.1 The Board shall cause to be kept in one or more books at the Registered Office a Register of Directors and Officers in accordance with the Law and shall enter therein the following particulars with respect to each Director and Officer:

- (a) first name and surname; and
- (b) address.

41.2 The Board shall, within the period of thirty days from the occurrence of:-

- (a) any change among its Directors and Officers; or

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- (b) any change in the particulars contained in the Register of Directors and Officers,
cause to be entered on the Register of Directors and Officers the particulars of such change and the date on which such change occurred, and shall notify the Registrar of Companies in accordance with the Law.

42. Officers

The Officers shall consist of a Secretary and such additional Officers as the Board may determine all of whom shall be deemed to be Officers for the purposes of these Articles.

43. Appointment of Officers

The Secretary (and additional Officers, if any) shall be appointed by the Board from time to time.

44. Duties of Officers

The Officers shall have such powers and perform such duties in the management, business and affairs of the Company as may be delegated to them by the Board from time to time.

45. Compensation of Officers

The Officers shall receive such compensation as the Board may determine.

46. Conflicts of Interest

46.1 Any Director, or any Director's firm, partner or any company with whom any Director is associated, may act in any capacity for, be employed by or render services to the Company and such Director or such Director's firm, partner or company shall be entitled to compensation as if such Director were not a Director; provided that this Article 46.1 shall not apply to Independent Directors.

46.2 A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by the Applicable Law. If the Company proposes to enter into any transaction specified in Article 27.1 or effect other forms of mergers and acquisitions in accordance with Applicable Law, a Director who has a personal interest in such transaction shall declare the essential contents of such personal interest and the reason why he believes that the transaction is advisable or not advisable at the relevant meeting of the Directors and the general meeting as required by the Applicable Law.

46.3 Notwithstanding anything to the contrary contained in these Articles, a Director who has a personal interest in the matter under discussion at a meeting of the Board shall disclose and explain material contents of such personal interest at the meeting of the Board. Notwithstanding anything to the contrary contained in this Article 46, a Director who has a personal interest in the matter under discussion at a meeting of the Directors, which may conflict with and impair the interest of the Company, shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting. Where the spouse, the person related to a Director by blood and within the second degree, or any company which has a controlling or controlled relation with a Director has interests in the matters under discussion in the meeting of the Directors, such Director shall be deemed to have a personal interest in the matter. The terms "controlling" and "controlled" shall be interpreted in accordance with the Applicable Public Company Rules.

46.4 Notwithstanding anything to the contrary contained in this Article 46, a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general

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meeting the essential contents of such conduct and seek their approval by supermajority resolution.

47. Indemnification and Exculpation of Directors and Officers

- 47.1** Unless otherwise provided in these Articles, The Directors and Officers of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and every former director, officer or trustee and their respective heirs, executors, administrators, and personal representatives (each of which persons being referred to in this Article as an "indemnified party") shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and no indemnified party shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any breach of duties, fraud or dishonesty which may attach to any of the said persons.
- 47.2** Without prejudice and subject to the general directors' duties that a Director owes to the Company and its shareholders under common law principals and the laws of the Cayman Islands, a Director shall perform his/her fiduciary duties of loyalty and due care of a good administrator in the course of conducting the Company's business, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from breach of his/her fiduciary duties. If a Director has made any profit for the benefit of himself/herself or any third party as a result of any breach of his/her fiduciary duties, the Company shall, if so resolved by the Members by way of an ordinary resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such profit from such relevant Director. If a Director has, in the course of conducting the Company's business, violated any laws or regulations that causes the Company to become liable for any compensation or damages to any person, such Director shall become jointly and severally liable for such compensation or damages with the Company and if for any reason such Director is not made jointly and severally liable with the Company, such Director shall indemnify the Company for any loss incurred or suffered by the Company caused by a breach of duties by such Director.
- 47.3** The Officers, in the course of performing their duties to the Company, shall assume such duties and obligations to indemnify the Company in the same manner as if they are Directors.
- 47.4** The Company may purchase and maintain insurance for the benefit of any Director or Officer of the Company against any liability incurred by him in his capacity as a Director or Officer of the Company or indemnifying such Director or Officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or Officer may be guilty in relation to the Company or any Subsidiary

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thereof.

47.5 To the extent permitted under the laws of the Cayman Islands and there is a cause of action under applicable laws by the Company against such relevant Director(s), a Member or Members collectively continuously holding one per cent (1%) or more of the total issued shares of the Company for six months or longer may:

- (a) request in writing the Board to authorise any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; or
- (b) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors with the approval of the Board;

within thirty (30) days after the Member(s) having made the request under the preceding clause (a) or (b), if (i) in the case of clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been authorised by the Board fails to file such petition, or (ii) in the case of clause (b), the Independent Director of the Audit Committee fails to file such petition or the Board disapproves such action, to the extent permitted under the laws of the Cayman Islands and there is a cause of action under applicable laws by the Company against such relevant Director(s), such Member(s) may file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors.

MEETINGS OF THE BOARD OF DIRECTORS

48. Board Meetings

Subject to the Applicable Public Company Rules, the Chairman may call a meeting of the Board and the Board may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit. Regular meetings of the Board shall be held at least on a quarterly basis to review the Company's performance during the previous fiscal quarter and to decide on matters customarily requiring approval of the Board as stipulated herein. A resolution put to the vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the votes cast and in the case of an equality of votes the resolution shall fail.

49. Notice of Board Meetings

The Chairman may, and the Secretary on the requisition of the Chairman shall, at any time summon a meeting of the Board. To convene a meeting of the Board, a notice setting forth therein the matters to be considered and if appropriate, approved at the meeting shall be given to each Director no later than seven (7) days prior to the scheduled meeting date. However, in the case of emergency as agreed by a majority of the Directors, the meeting may be convened with a shorter notice period in a manner consistent with the Applicable Public Company Rules. Notice of a meeting of the Board shall be deemed to be duly given to a Director if, to the extent permitted by Applicable Law, it is given to such Director verbally (in person or by telephone) or otherwise communicated or sent to such Director by post, cable, telex, telecopier, facsimile, electronic mail or other mode of representing words in a legible form at such Director's last known address or any other address given by such Director to the Company for this purpose.

50. Participation in Meetings by Video Conference

Directors may participate in any meeting of the Board by means of video conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

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51. Quorum at Board Meetings

The quorum for a meeting of the Board shall be more than one-half of the total number of the Directors. Any of the Directors may appoint another Director as proxy to represent him at any meeting of the Board if such Director is unable to do so in person for any reason. If a Director appoints a proxy then for all purposes the presence or vote of the proxy shall be deemed to be that of the appointing Director. The appointed Director may only act as the proxy of one Director only.

52. Board to Continue in the Event of Vacancy

The Board may act notwithstanding any vacancy in its number.

53. Chairman to Preside

Unless otherwise agreed by a majority of the Directors attending, the Chairman, if there be one, shall act as chairman at all meetings of the Board at which such person is present. In his absence a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

54. Validity of Prior Acts of the Board

No regulation or alteration to these Articles made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation or alteration had not been made.

CORPORATE RECORDS

55. Minutes

The Board shall cause minutes to be duly entered in books provided for the purpose:

- (a) of all elections and appointments of Officers;
- (b) of the names of the Directors present at each meeting of the Board and of any committee appointed by the Board; and
- (c) of all resolutions and proceedings of general meetings of the Members, meetings of the Board, meetings of managers and meetings of committees appointed by the Board.

56. Register of Mortgages and Charges

56.1 The Directors shall cause to be kept the Register of Mortgages and Charges required by the Law.

56.2 The Register of Mortgages and Charges shall be open to inspection by Members and creditors in accordance with the Law, at the Registered Office on every business day in the Cayman Islands, subject to such reasonable restrictions as the Board may impose, so that not less than two (2) hours in each such business day be allowed for inspection.

57. Form and Use of Seal

57.1 The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and, until otherwise determined by the Directors, the Seal shall be affixed in the presence of a Director or the Secretary or an assistant secretary or some other person authorised for this purpose by the Directors or the committee of Directors.

57.2 Notwithstanding the foregoing, the Seal may without further authority be affixed by way of authentication to any document required to be filed with the Registrar of Companies in the Cayman Islands, and may be so affixed by any Director, Secretary or assistant secretary of the Company or any other person or institution having authority to file the document as aforesaid.

57.3 The Company may have one or more duplicate Seals, as permitted by the Law; and, if the Directors think fit, a duplicate Seal may bear on its face of the name of the

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country, territory, district or place where it is to be issued.

TENDER OFFER AND ACCOUNTS

58. Tender Offer

Within seven (7) days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigious and non-litigious agent (訴訟及非訴訟代理人, which term shall be construed under the laws of ROC) appointed by the Company pursuant to the Applicable Public Company Rules, the Board shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:

- (a) the types and number of the shares held by the Directors and the Members holding more than ten per cent (10%) of the total issued shares in their own names or in the names of other persons.
- (b) recommendations to the Members on the tender offer, which shall set forth the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
- (c) whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
- (d) the types, numbers and amount of the shares of the tender offeror or its affiliates held by the Directors and the Members holding more than ten per cent (10%) of the total number of issued shares held in their own names or in the name of other persons.

59. Books of Account

59.1 The Board shall cause to be kept proper records of account with respect to all transactions of the Company and in particular with respect to:-

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure relates;
- (b) all sales and purchases of goods by the Company; and
- (c) all assets and liabilities of the Company.

Such books of account shall be kept for at least five (5) years from the date they are prepared.

59.2 Such records of account shall be kept and proper books of account shall not be deemed to be kept with respect to the matters aforesaid if there are not kept, at such place as the Board thinks fit, such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

59.3 The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with the Articles and relevant rules and regulations shall be kept for at least one (1) year. However, if a Member institutes a lawsuit with respect to such instruments of proxy, documents, forms/statements and/or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than one (1) year.

60. Financial Year End

The financial year end of the Company shall be 31st December in each year but, subject to any direction of the Company in general meeting, the Board may from time to time prescribe some other period to be the financial year, provided that the Board may not without the sanction of an ordinary resolution prescribe or allow any financial year longer than eighteen months.

AUDIT COMMITTEE

61. Number of Committee Members

The Board shall set up an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three (3).

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One of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members.

62. Powers of Audit Committee

62.1 The Audit Committee shall have the responsibilities and powers as specified under the Applicable Public Company Rules. Any of the following matters of the Company shall require the consent of one-half or more of all Audit Committee members and be submitted to the Board for resolution:

- (a) adoption of or amendment to an internal control system;
- (b) assessment of the effectiveness of the internal control system;
- (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (e) a material asset or derivatives transaction;
- (f) a material monetary loan, endorsement, or provision of guarantee;
- (g) the offering, issuance, or Private Placement of any equity-related securities;
- (h) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;
- (i) the appointment or discharge of a financial, accounting, or internal auditing officer;
- (j) approval of annual and semi-annual financial reports; and
- (k) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

With the exception of item (j), any other matter that has not been approved with the consent of one-half or more of all Audit Committee members may be undertaken upon the consent of two-thirds or more of the members of the Board, and the resolution of the Audit Committee shall be recorded in the minutes of the Directors meeting.

62.2 Subject to compliance with the Law, before the Board resolves any matter specified in Article 27.1 or other mergers and acquisitions in accordance with the Applicable Law, the Audit Committee shall review the fairness and reasonableness of the relevant merger and acquisition plan and transaction, and report its review results to the Board and the general meeting; provided, however, that such review results need not be submitted to the general meeting if the approval from the Members is not required under the Applicable Law. When the Audit Committee conducts the review, it shall engage an independent expert to issue an opinion on the fairness of the share exchange ratio, cash consideration or other assets to be offered to the Members. The review results of the Audit Committee and the fairness opinion issued by the independent expert shall be distributed to the Members, along with the notice of the general meeting; provided, however, that the Company can only report matters relating to such merger and acquisition at the next following general meeting if the approval from the Members is not required under the Applicable Law. Such review results and fairness opinion shall be deemed to have been distributed to the Members if the same have been uploaded onto the website designated by the Taiwan securities authority and made available to the Members for their inspection and review at the

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venue of the general meeting.

VOLUNTARY WINDING-UP AND DISSOLUTION

63. Winding-Up

63.1 The Company may be voluntarily wound-up in accordance with Article 11.5.

63.2 If the Company shall be wound up the liquidator may, with the sanction of a special resolution, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in the trustees upon such trusts for the benefit of the Members as the liquidator shall think fit, but so that no Member shall be compelled to accept any shares or other securities or assets whereon there is any liability.

CHANGES TO CONSTITUTION

64. Changes to Articles

Subject to the Law and to the conditions contained in its Memorandum, the Company may, by special resolution, alter or add to its Articles.

65. Discontinuance

The Board may exercise all the powers of the Company to transfer by way of continuation the Company to a named country or jurisdiction outside the Cayman Islands pursuant to the Law.

OTHERS

66. Shareholder Protection Mechanism

If the Company proposes to undertake:

- (a) a merger or consolidation which will result in the Company being dissolved;
- (b) a sale, transfer or assignment of all of the Company's assets and businesses to another entity;
- (c) a Share Swap ; or
- (d) a Spin-off,

which would result in the termination of the Company's listing on the TSE, and where (in the case of (a) above) the surviving entity, (in the case of (b) above) the transferee, (in the case of (c) above) the entity whose shares has been allotted in exchange for the Company's shares and, (in the case of (d) above) the existing or newly incorporated spun-off company's shares are not listed on the TSE or the Taipei Exchange, then in addition to any requirements to be satisfied under the Law, such action shall be first approved at a general meeting by a resolution passed by members holding two-thirds or more of the votes of the total number of issued shares of the Company.

67. Social Responsibilities

When the Company conducts the business, the Company shall comply with the laws and regulations as well as business ethics and shall take actions which will promote public interests in order to fulfill its social responsibilities.

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Exhibit 8: Comparison Table for the amendments to the Procedure for Endorsements and Guarantees.

Amended Articles	Current Articles	Explanation
<p>Article 4 The total amount of endorsements and guarantees made by the Company for outside parties shall not exceed 150% of the net worth on the most current financial statements of the Company. The total amount of endorsements and guarantees made by the Company and its subsidiaries as a whole for outside parties shall not exceed 250% of the Company's net worth.</p> <p><u>The total amount of endorsements and guarantees made by the Company or its subsidiaries for a single business entity may not exceed 150% of the Corporation's current net worth.</u> The total amount of endorsements and guarantees made by the Company and its subsidiaries as a whole for a single business entity may not exceed 150% of the Corporation's current net worth. For an endorsement or guarantee made due to a business transaction relationship, the endorsement or guarantee amount for that business transaction relationship for each individual company shall not exceed the cumulative total transaction amount of the business transacted during the last 3 months. "Business transaction amount" refers to the amount of purchase or sale between the parties, whichever is higher.</p> <p><u>"Subsidiary" and "parent company" as referred to in these operational procedures shall be as determined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u></p>	<p>Article 4 The total amount of endorsements and guarantees made by the Company for outside parties shall not exceed 100% of the net worth on the most current financial statements of the Company. The total amount of endorsements and guarantees made by the Company and its subsidiaries as a whole for outside parties shall not exceed 250% of the Company's net worth. The total amount of endorsements and guarantees made by the Company for a single business entity may not exceed 50% of the Corporation's current net worth.</p> <p>The total amount of endorsements and guarantees made by the Company and its subsidiaries as a whole for a single business entity may not exceed 60% of the Corporation's current net worth. For an endorsement or guarantee made due to a business transaction relationship, the endorsement or guarantee amount for that business transaction relationship for each individual company shall not exceed the cumulative total transaction amount of the business transacted during the last 3 months. "Business transaction amount" refers to the amount of purchase or sale between the parties, whichever is higher.</p> <p>"Subsidiary" and "parent company" as referred to in these operational procedures shall be as determined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>(Omitted)</p>	<p>Compliance with amendments in practices and adjustments in item numbers.</p>

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Amended Articles	Current Articles	Explanation
(Omitted)		
<p>Article 5 (Omitted) The Company's endorsement guarantee shall only be conducted after Board of Directors Meeting's approval is obtained. Nevertheless, with regard to endorsement guarantee for material matter, approval from the Audit Committee shall be obtained first before subsequent approval from the Board of Directors Meeting is obtained, and execution can therefore be conducted accordingly after both approvals are obtained. <u>However, for the purpose of meeting deadline, endorsement guarantee between 100%-owned companies in the Group, the Board of Directors Meeting hereby authorizes Chairman of the Board the discretion to decide by himself or herself within the amount of RMB100 million (included). Subsequently, Chairman of the Board shall seek recognition from the latest audit committee and the Board of Directors Meeting.</u></p> <p>(Omitted)</p>	<p>Article 5 (Omitted) The Company's endorsement guarantee shall only be conducted after Board of Directors Meeting's approval is obtained. Nevertheless, with regard to endorsement guarantee for material matter, approval from the Audit Committee shall be obtained first before subsequent approval from the Board of Directors Meeting is obtained, and execution can therefore be conducted accordingly after both approvals are obtained. However, for the purpose of meeting deadline, endorsement guarantee between 100%-owned companies in the Group, the Board of Directors Meeting hereby authorizes Chairman of the Board the discretion to decide by himself or herself within the amount of RMB100 million (included). Subsequently, Chairman of the Board shall seek recognition from the latest audit committee and the Board of Directors Meeting</p> <p>(Omitted)</p>	Adjustments in Item Number
<p>Article 6 The Company shall announce and report the previous month's loan balances of its head office and its subsidiaries by the 10th day of each month. <u>The balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:</u></p> <p>(Omitted)</p>	<p>Article 6 The Company shall announce and report the previous month's loan balances of its head office and its subsidiaries by the 10th day of each month. The balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:</p> <p>(Omitted)</p>	Adjustments in Item Number
<p>Article 7 (Omitted)</p>	<p>Article 7 (Omitted) In the event that the Company's subsidiary is a 100%-owned company in the Group, its endorsement guarantee shall comply with restrictions</p>	Compliance with amendments in practices

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Amended Articles	Current Articles	Explanation
<p>Before making any endorsement/guarantee, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the Company's board of directors for a resolution, provided that this restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares, but the provisions of paragraph 1 and paragraph 2 of Article 5 shall apply. Subsidiaries shall prepare reference books of endorsement guarantee for other parties during previous month prior to the 5th day of each month. Reference books hereto shall be submitted to the Company for review. The Company's internal auditors shall audit the Operational Procedures for Endorsements/Guarantees made <u>by its subsidiaries</u> for Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the audit committee in writing of any material violation found.</p> <p>When conducting audit on subsidiaries in accordance with annual audit plan by the Company's audit personnel, operation procedures as well as execution situation with regard to subsidiaries' endorsement guarantee for others shall also be understood. In the event of deficiencies detected, continuous tracking on rectifications shall be conducted and tracking reports shall be prepared and submitted accordingly for the purpose of ensuring timely implementation of appropriate rectifications.</p>	<p>prescribed in Article 4 of the operation procedure hereto.</p> <p>Before making any endorsement/guarantee, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the Company's board of directors for a resolution, provided that this restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares, but the provisions of paragraph 1 and paragraph 2 of Article 5 shall apply. Subsidiaries shall prepare reference books of endorsement guarantee for other parties during previous month prior to the 5th day of each month. Reference books hereto shall be submitted to the Company for review.</p> <p>Internal auditors of the Company's subsidiaries shall audit the Operational Procedures for Endorsements/Guarantees for Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the audit unit in writing of any material violation found, and then the audit unit shall forward the written records to audit committee.</p> <p>When conducting audit on subsidiaries in accordance with annual audit plan by the Company's audit personnel, operation procedures as well as execution situation with regard to subsidiaries' endorsement guarantee for others shall also be understood. In the event of deficiencies detected, continuous tracking on rectifications shall be conducted and tracking reports shall be prepared and submitted accordingly for the purpose of ensuring timely implementation of appropriate rectifications.</p>	
<p>Article 9 The first version of these procedures was amended and approved by the</p>	<p>Article 9 The first version of these procedures was amended and approved by the Board of</p>	<p>Added Amendment History</p>

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Amended Articles	Current Articles	Explanation
<p>Board of Directors on January 20, 2010, and then approved by the General Meeting of Shareholders on January 29, 2010.</p> <p>The second version of these procedures was amended and approved by the Board of Directors on May 5, 2010, and then approved by the General Meeting of Shareholders on May 5, 2010.</p> <p>The third version of these procedures was amended and approved by the Board of Directors on September 25, 2010, and then approved by the General Meeting of Shareholders on June 24, 2011.</p> <p>The fourth version of these procedures was amended and approved by the Board of Directors on March 26, 2013, and then approved by the General Meeting of Shareholders on June 17, 2013.</p> <p>The fifth version of these procedures was amended and approved by the Board of Directors on November 8, 2013, and then approved by the General Meeting of Shareholders on June 6, 2014.</p> <p>The sixth version of these procedures was amended and approved by the Board of Directors on March 12, 2019, and then approved by the General Meeting of Shareholders on June 20, 2019.</p> <p>The seventh vision of these procedures were amended and approved by the Board of Directors on March 12, 2020, and then approved by the General Meeting of Shareholders on June 19, 2020.</p> <p><u>The eighth version of these procedures was amended and approved by the Board of Directors on March 16, 2022, and then approved by the General Meeting of Shareholders on XX XX, 2022.</u></p>	<p>Directors on January 20, 2010, and then approved by the General Meeting of Shareholders on January 29, 2010.</p> <p>The second version of these procedures was amended and approved by the Board of Directors on May 5, 2010, and then approved by the General Meeting of Shareholders on May 5, 2010.</p> <p>The third version of these procedures was amended and approved by the Board of Directors on September 25, 2010, and then approved by the General Meeting of Shareholders on June 24, 2011.</p> <p>The fourth version of these procedures was amended and approved by the Board of Directors on March 26, 2013, and then approved by the General Meeting of Shareholders on June 17, 2013.</p> <p>The fifth version of these procedures was amended and approved by the Board of Directors on November 8, 2013, and then approved by the General Meeting of Shareholders on June 6, 2014.</p> <p>The sixth version of these procedures was amended and approved by the Board of Directors on March 12, 2019, and then approved by the General Meeting of Shareholders on June 20, 2019.</p> <p>The seventh vision of these procedures were amended and approved by the Board of Directors on March 12, 2020, and then approved by the General Meeting of Shareholders on June 19, 2020.</p>	

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Exhibit 9: Comparison Table for the amendments to the Procedures Governing the Acquisition and Disposal of Assets of the Company

Amended Articles	Current Articles	Explanation
<p><u>Chapter I General Principles</u> <u>Article 1</u> The Company shall handle the acquisition or disposal of assets in compliance with these Procedures; provided, where financial laws or regulations provide otherwise, such provisions shall govern.</p>	<p>1. Purpose The Company shall handle the acquisition or disposal of assets in compliance with these Procedures; provided, where financial laws or regulations provide otherwise, such provisions shall govern.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added item number title for newly added chapter, changed numbering method and amended partial content.</p>
<p><u>Article 2</u> The term "assets" as used in these Procedures includes the following:</p> <ol style="list-style-type: none"> <u>1.</u> Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities. <u>2.</u> Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment. <u>3.</u> Memberships. <u>4.</u> Patents, copyrights, trademarks, franchise rights, and other intangible assets. <u>5.</u> Right-of-use assets. <u>6.</u> Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). <u>7.</u> Derivatives. <u>8.</u> Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or 	<p>2. Scope and Definition</p> <ol style="list-style-type: none"> 2.1 The term "assets" as used in these Procedures includes the following: <ol style="list-style-type: none"> 2.1.1 Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities. 2.1.2 Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment. 2.1.3 Memberships. 2.1.4 Patents, copyrights, trademarks, franchise rights, and other intangible assets. 2.1.5 Right-of-use assets. 2.1.6 Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). 2.1.7 Derivatives. 2.1.8 Assets acquired or disposed of in connection with mergers, 	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>transfer of shares in accordance with law.</p> <p><u>9.</u> Other major assets.</p>	<p>demergers, acquisitions, or transfer of shares in accordance with law.</p> <p>2.1.9 Other major assets.</p>	
<p><u>Article 3</u> Terms used <u>in these Procedures</u> are defined as follows:</p> <p><u>1.</u> Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.</p> <p><u>2.</u> Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under <u>Article 156-3 of the Company Act</u>.</p> <p><u>3.</u> Related party or subsidiary: As defined in the Regulations</p>	<p>2.2 Terms are defined as follows:</p> <p>2.2.1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.</p> <p>2.2.2 Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under <u>related regulations</u>.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>Governing the Preparation of Financial Reports by Securities Issuers.</p> <p><u>4.</u> Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.</p> <p><u>5.</u> Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.</p> <p><u>6.</u> Mainland China area investment: Refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.</p> <p><u>7.</u> Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located.</p> <p><u>8.</u> Over-the-counter venue ("OTC venue", "OTC"): "Domestic</p>	<p>2.2.3 Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>2.2.4 Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.</p> <p>2.2.5 Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.</p> <p>2.2.6 Mainland China area investment: Refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.</p> <p>2.2.7 Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is</p>	

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Amended Articles	Current Articles	Explanation
<p>OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.</p>	<p>regulated by the competent securities authorities of the jurisdiction where it is located.</p> <p>2.2.8 Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.</p>	
<p>Article 4 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p><u>1.</u> May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.</p>	<p>12. Limitation of appraisers</p> <p>12.1 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p>12.1.1 May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed chapter location and numbering method; amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p><u>2.</u> May not be a related party or de facto related party of any party to the transaction.</p> <p><u>3.</u> If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the <u>self-regulatory rules of the industry associations to which they belong</u> and with the following provisions:</p> <p><u>1.</u> Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.</p> <p><u>2.</u> When conducting a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p><u>3.</u> They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.</p> <p><u>4.</u> They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is</p>	<p>completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.</p> <p>12.1.2 May not be a related party or de facto related party of any party to the transaction.</p> <p>12.1.3 If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>12.2 When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the <u>self-regulatory rules of the industry associations to which they belong</u> and with the following provisions:</p> <p>12.2.1 Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.</p> <p>12.2.2 When conducting a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>12.2.3 They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the</p>	

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Amended Articles	Current Articles	Explanation
<p>appropriate and reasonable, and that they have complied with applicable laws and regulations.</p>	<p>opinion. 12.2.4 They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.</p>	
<p><u>Article 5</u> Amounts for acquisition of property not for business use or securities; 1. Total amount for the Company and its subsidiaries' acquisition of property not for business use and right-of-use assets shall not exceed 15% of net value. Total amount for acquisition of securities shall not exceed 70% of net value. Acquisition of individual securities shall not exceed 30% of net value, with the exception of approval resolution from shareholder's meeting. 2. The so-called "net value" shall mean shareholder's equity on the Company's latest CPA certified financial statements.</p>	<p>3. Amounts for acquisition of property not for business use or securities: 3.1 Total amount for the Company and its subsidiaries' acquisition of property not for business use and right-of-use assets shall not exceed 15% of net value. Total amount for acquisition of securities shall not exceed 70% of net value. Acquisition of individual securities shall not exceed 30% of net value, with the exception of approval resolution from shareholder's meeting. 3.2 The so-called "net value" shall mean shareholder's equity on the Company's latest CPA certified financial statements.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Section I Acquisition or Disposal of Property</u> <u>Article 6</u> <u>Operational</u> Procedures for acquisition or disposal of property, equipment or <u>right-of-use assets</u>: 1. Determination process and approval authority for transaction terms: <u>The Company's acquisition or disposal of property, equipment or right-of-use assets</u> shall be based on application department's actual demand conditions, or original</p>	<p>4. Processing Procedures for acquisition or disposal of property or equipment 4.1 Determination process and approval authority for transaction terms shall be based on application department's actual demand conditions, or original utilization department shall submit a project explaining reasons, object, transaction counterparty, payment/receipt</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added title for sub-chapter; Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>utilization department shall submit a project explaining reasons, object, transaction counterparty, payment/receipt terms, price, reference and so on, and related departments shall be collaborated in going through price enquiry, price comparison, price negotiation and assessments. Execution department shall therefore submit application for approval in accordance with approval authority. Transactions of amounts exceeding NTD50 million shall be submitted to the Board of Directors Meeting for review and approval. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly.</p>	<p>terms, price, reference and so on, and related departments shall be collaborated in going through price enquiry, price comparison, price negotiation and assessments. Execution department shall therefore submit application for approval in accordance with approval authority. Transactions of amounts exceeding NTD50 million shall be submitted to the Board of Directors Meeting for review and approval. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly.</p>	
<p><u>Article 7</u> Evaluating procedures for <u>acquiring or disposing of real property, equipment, or right-of-use assets:</u> In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: 1. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a</p>	<p>4.2 Appraisal procedures In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: 4.2.1—Where due to special circumstances it is necessary to give a limited price, specified price, or special</p>	<p>Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>2. Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.</p> <p>3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>A. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>B. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>4. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be</p>	<p>price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>4.2.2—Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.</p> <p>4.2.3—Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price in accordance with in accordance with provisions in Statement of Auditing Standards No. 20 issued by Accounting Research and Development Foundation (ARDF):</p> <p>4.2.3.1 The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>4.2.3.2 The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p>	

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Amended Articles	Current Articles	Explanation
<p>issued by the original professional appraiser.</p>	<p>4.2.4 No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.</p>	
<p>Article 8 Operational procedures for acquisition or disposal of securities investment:</p> <p>1. Determination process and approval authority for transaction terms:</p> <p>(1) The Company's acquisition or disposal of securities or equity investment shall be reviewed and assessed by financial and accounting departments first. Transactions of amounts exceeding NTD50 million shall be reviewed and approved by the Board of Directors Meeting before being executed. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly. However, recognition shall still be obtained from the latest Board of Directors Meeting.</p> <p>(2) Acquisition or disposal of securities or equity investment shall comply with related restrictions prescribed in Article 5.</p>	<p>5. Processing procedures for acquisition or disposal of securities investment:</p> <p>5.1 Determination process and approval authority for transaction terms:</p> <p>5.1.1 Acquisition or disposal of securities or equity investment shall be reviewed and assessed by financial and accounting departments first. Transactions of amounts exceeding NTD50 million shall be reviewed and approved by the Board of Directors Meeting before being executed. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly. However, recognition shall still be obtained from the latest Board of Directors Meeting.</p> <p>5.1.2 Acquisition or disposal of securities or equity investment shall comply with related restrictions prescribed in Article 3.1.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p>Article 9 Evaluating procedures for acquiring or disposing of securities: Where the company acquires or disposes of securities, it shall, prior to the date of occurrence of the event, obtain financial statements of</p>	<p>5.2 Evaluating procedures</p> <p>Where the company acquires or disposes of securities, it shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated</p>

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Amended Articles	Current Articles	Explanation
<p>the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the competent authority.</p>	<p>recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the certified public accountant needs to use the report of an expert as evidence, the certified public accountant shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the competent authority.</p>	<p>January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Article 10</u> <u>Operation procedures</u> for acquisition or disposal of membership or intangible assets; Acquisition or disposal of intangible assets or right-of-use assets or membership shall be reviewed and assessed by financial and accounting departments first. Transactions of amounts exceeding NTD50 million shall be reviewed and approved by the Board of Directors Meeting before being executed. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly. However, recognition shall still be obtained from the latest Board of Directors Meeting.</p>	<p>6. Processing procedures for acquisition or disposal of membership or intangible assets 6.1 Acquisition or disposal of intangible assets or right-of-use assets or membership shall be reviewed and assessed by financial and accounting departments first. Transactions of amounts exceeding NTD50 million shall be reviewed and approved by the Board of Directors Meeting before being executed. For transactions of amounts lower than NTD50 million (included), the Board of Directors Meeting hereby authorizes the Chairman of the Board to determine and execute accordingly. However, recognition shall still be obtained from the latest Board of Directors Meeting.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Article 11</u> <u>Evaluating procedures for</u></p>	<p>6.2 Where the company acquires or disposes of intangible assets or</p>	<p>In compliance with the Financial Supervisory</p>

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Amended Articles	Current Articles	Explanation
<p><u>acquiring or disposing of intangible assets or right-of-use assets:</u></p> <p>Where the company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.</p>	<p>right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price, and the certified public accountant shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</p>	<p>Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Article 12</u></p> <p>The calculation of the transaction amounts: The calculation of the transaction amounts referred to from Article 6 to Article 11 shall be done in accordance with Article 28 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.</p>	<p>7. The calculation of the transaction amounts: The calculation of the transaction amounts referred to from Article 4 to Article 6 shall be done in accordance with Article 31, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Article 13</u></p> <p>Acquiring or disposing of assets through court auction procedures: Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.</p>	<p>11. Acquiring or disposing of assets through court auction procedures</p> <p>Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed chapter location, numbering method and amended partial content.</p>
<p><u>Article 14</u></p> <p>Scope and Amount of Investment:</p> <p>1. The total amount of real property or right-of-use assets</p>		<p>In compliance with the Financial Supervisory Commission's Directive under reference number</p>

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Amended Articles	Current Articles	Explanation
<p>thereof acquired by the Company for non-operational use shall not exceed fifty percent of the shareholder's equity, the total amount of securities acquired shall not exceed one hundred and fifty percent of shareholder's equity. Acquisition of any individual security shall not exceed thirty percent of shareholder's equity. This provision shall not be applicable if there is approval by resolution of the shareholders meeting.</p> <p>2. Amount limit for investments made by each subsidiary shall be subject to the following:</p> <p>(1) The total amount of real property or right-of-use assets thereof purchased for non-operational use by any subsidiary shall not exceed fifty percent of its capital amount; the total amount of securities purchased not to exceed two hundred percent of its capital amount and the amount of investment in any individual security not to exceed fifty percent of its capital amount.</p> <p>(2) If the investment made by any subsidiary exceeds the limit, the provision shall not be applicable if there is approval by the board of directors of such company and ratification by the board of directors of the Company.</p> <p>Control procedures for the acquisition and disposal of assets by subsidiaries:</p> <p>1. Subsidiaries of the Company shall follow these procedures for acquisition or disposal of asset.</p> <p>2. If any subsidiary of the Company is not a publicly listed company and if the asset acquired or disposed of reaches the threshold for public</p>		<p>of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added this new article.</p>

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Amended Articles	Current Articles	Explanation
<p>announcement filing, the Company shall be notified on the date of occurrence of the fact and the Company shall make filing for public announcement on the designated website in accordance with the rules.</p>		
<p><u>Section II</u> Related Party Transactions <u>Article 15</u> <u>Related Party Transactions:</u> Where the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised in compliance with <u>the provisions of the preceding Section and this Section</u>, if the transaction amount reaches 10 percent or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of <u>the preceding Section</u>. The calculation of the transaction amount referred to in <u>the preceding paragraph</u> shall be made in accordance with <u>Article 12</u> herein. When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.</p>	<p>8. Related Party Transactions</p> <p>8.1 Where the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised in compliance with <u>the provisions from Article 4 to Article 8</u>, if the transaction amount reaches 10 percent or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of <u>the provisions from Article 4 to Article 7</u>. °</p> <p>8.2 The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with regulations referred in Article 7 herein.</p> <p>8.3 When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added title for newly added sub-chapter, changed numbering method and amended partial content.</p>
<p><u>Article 16</u> When the company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in</p>	<p>8.4 When the company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended</p>

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Amended Articles	Current Articles	Explanation
<p>capital, 10 percent or more of the company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved and recognized by the board of directors and Audit Committee:</p> <ol style="list-style-type: none"> 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 2. The reason for choosing the related party as a transaction counterparty. 3. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 16 and Article 17. 4. The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the company and the related party. 5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. 6. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. 7. Restrictive covenants and other important stipulations associated with the transaction. 	<p>company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved and recognized by the board of directors and Audit Committee:</p> <ol style="list-style-type: none"> 8.4.1 The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 8.4.2 The reason for choosing the related party as a transaction counterparty. 8.4.3 With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with regulations referred to in Article 8.9 and Article 8.10. 8.4.4 The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the company and the related party. 8.4.5 Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. 8.4.6 An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding 	<p>partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>With respect to acquisition or disposal of equipment or right-of-use assets thereof held for business use, or acquisition or disposal of real property right-of-use assets held for business use, when these transactions to be conducted between a public company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting.</p> <p><u>If the Company or its subsidiary that is not a domestic public company will have a transaction set out in paragraph 1 and the transaction amount will reach 10 percent or more of the public company's total assets, the Company shall submit the materials in all the subparagraphs of paragraph 1 to the shareholders meeting for approval before the transaction contract may be entered into and any payment made. However, this restriction does not apply to transactions between the public company and its parent company or subsidiaries or between its subsidiaries. The calculation of the transaction amounts referred to in paragraph 1 and the preceding paragraph shall be made in accordance with Article 28 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the shareholders meeting or board of directors and recognized by the supervisors need</u></p>	<p>article.</p> <p>8.4.7 Restrictive covenants and other important stipulations associated with the transaction.</p> <p>8.5 The calculation of the transaction amounts referred to in Article 8.4 shall be made in accordance with Article 13.2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the shareholders meeting or board of directors and recognized by the supervisors need not be counted toward the transaction amount.</p> <p>8.6 With respect to acquisition or disposal of equipment or right-of-use assets thereof held for business use, or acquisition or disposal of real property right-of-use assets held for business use, when these transactions to be conducted between a public company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting.</p>	

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Amended Articles	Current Articles	Explanation
<p><u>not be counted toward the transaction amount.</u></p> <p>Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to <u>paragraph 1</u>, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.</p> <p>Where an audit committee has been established, the matters for which <u>paragraph 1</u> requires recognition by the supervisors shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution. If the above-mentioned matter is not approved by one-half or more of all members of the audit committee, it may be approved instead by two-thirds of all members of board of directors. The resolution by the audit committee shall be specified in the minutes of the board meeting.</p>	<p>8.7 Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to regulations referred to in paragraph 1, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting</p> <p>8.8 Where an audit committee has been established, the matters for which paragraph 1 requires recognition by the supervisors shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution. If the above-mentioned matter is not approved by one-half or more of all members of the audit committee, it may be approved instead by two-thirds of all members of board of directors. The resolution by the audit committee shall be specified in the minutes of the board meeting.</p>	
<p><u>Article 17</u></p> <p>Where the Company acquires real property or right-of-use assets thereof from a related party, it shall evaluate the reasonableness of the transaction costs by the following <u>means</u>:</p> <p>1. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on</p>	<p>8.9 Where the Company acquires real property or right-of-use assets thereof from a related party, it shall evaluate the reasonableness of the transaction costs by the following means in accordance with Article 8.9.1 and Article 8.9.2:</p> <p>8.9.1 Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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<p>borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.</p> <p><u>2.</u> Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.</p> <p>Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.</p> <p>Where the Company acquires real property or right-of-use assets thereof from a related party and appraises the cost of the real property or right-of-use assets thereof in accordance with <u>the preceding two paragraphs</u>, it shall also engage a CPA to check the appraisal and render a specific opinion.</p> <p>Where the Company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with <u>the preceding article</u>, and <u>the preceding three paragraphs</u> do not apply:</p> <p><u>1.</u> The related party acquired the</p>	<p>as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.</p> <p>8.9.2 Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.</p> <p>8.9.3 Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.</p> <p>8.9.4 Where the Company acquires real property or right-of-use assets thereof from a related party and appraises the cost of the real property or right-of-use assets thereof in accordance with regulations-referred to in Article 8.9.1 and Article 8.9.2, it shall also engage a CPA to check the appraisal and render a specific opinion.</p> <p>8.9.5 Where the Company acquires</p>	

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<p>real property or right-of-use assets thereof through inheritance or as a gift.</p> <p>2. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.</p> <p>3. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the company's own land or on rented land.</p> <p>4. The real property right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.</p>	<p>real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with regulations referred to in Article 8.4 and Article 8.5, and the regulations referred to from Article 8.9.1 to 8.9.3 do not apply:</p> <p>8.9.5.1 The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.</p> <p>8.9.5.2 More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.</p> <p>8.9.5.3 The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the company's own land or on rented land.</p> <p>8.9.5.4 The real property right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.</p>	
<p><u>Article 18</u> When the results of a public company's appraisal conducted in accordance with <u>paragraph 1 and paragraph 2 of the preceding Article</u> are uniformly lower than the transaction price, the matter shall be handled in compliance with <u>Article 18</u>. However, where the following circumstances exist, objective evidence has been submitted and</p>	<p>8.10 When the results of a public company's appraisal conducted in accordance with Article 8.9.1 and Article 8.9.2 are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 8.11. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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<p>specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:</p> <p>1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:</p> <p>A. Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.</p> <p>B. Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.</p> <p>2. Where the company acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued</p>	<p>reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:</p> <p>8.10.1 Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:</p> <p>8.10.1.1 Where undeveloped land is appraised in accordance with the means in Article 8.9, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.</p> <p>8.10.1.2 Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.</p> <p>8.10.2 Where the company acquiring</p>	

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<p>parcels of land of a similar size by unrelated parties within the preceding year.</p> <p>Completed transactions involving neighboring or closely valued parcels of land <u>in the preceding paragraph</u> in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.</p>	<p>real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.</p> <p>8.10.3 Completed transactions involving neighboring or closely valued parcels of land in Article 8.10 in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.</p>	
<p><u>Article 19</u></p> <p>Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with <u>the preceding two articles</u> are uniformly lower than the transaction price, the following steps shall be taken:</p> <p>1. A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Act against the difference between the real property transaction</p>	<p>8.11 Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with regulations referred to in Article 8.9 and Article 8.10 are uniformly lower than the transaction price, the following steps shall be taken:</p> <p>8.11.1 A special reserve shall be set aside in accordance with</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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<p>price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.</p> <p>2. <u>Where the Company has established an audit committee, the independent directors of the committee shall comply with Article 218 of the Company Act.</u> Where an audit committee has been established in accordance with the provisions of the Act, the preceding part of this subparagraph shall apply mutatis mutandis to the independent director members of the audit committee.</p> <p>3. Actions taken pursuant to <u>the preceding two subparagraphs</u> shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus. Where the Company has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent. When the Company obtains real property or right-of-use assets</p>	<p>Article 41, paragraph 1 of the Act against the difference between the real property transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.</p> <p>8.11.2 Actions taken pursuant to Article 8.11.1 shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.</p> <p>8.12 Where the Company has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent.</p> <p>8.13 When the Company</p>	

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thereof from a related party, it shall also comply with <u>the preceding two paragraphs</u> if there is other evidence indicating that the acquisition was not an arms length transaction.	obtains real property or right-of-use assets thereof from a related party, it shall also comply with Article 8.11 and Article 8.12 if there is other evidence indicating that the acquisition was not an arms length transaction.	
<p><u>Section III Engaging in Derivatives Trading</u> <u>Article 20</u> Processing procedures for derivatives trading: The Company shall engage in derivation commodity transactions in accordance with “Processing procedures for derivatives trading” established by the Company.</p>	<p>9. The Company shall engage in derivation commodity transactions in accordance with “Processing procedures for derivatives trading” established by the Company.</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added titles for sub-section, changed numbering method and amended partial content.</p>
<p><u>Section V Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares</u></p>	<p>10. Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added new sub-section.</p>
<p><u>Article 21</u> When the Company conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, it shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by the Company of a subsidiary in which it</p>	<p>10.1 When the Company conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, it shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
<p>directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the Company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.</p>	<p>expert may be exempted in the case of a merger by the Company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the Company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.</p>	
<p><u>Article 22</u> When the Company participates in a merger, demerger, acquisition, or transfer of shares, it shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to <u>in paragraph 1 of the preceding Article</u> when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.</p>	<p>10.2 When the Company participates in a merger, demerger, acquisition, or transfer of shares, it shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in Article 10.1 when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. 10.3 Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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Amended Articles	Current Articles	Explanation
	preliminary date of the next shareholders meeting.	
<p><u>Article 23</u></p> <p>When the Company participates in a merger, demerger, or acquisition, it shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.</p> <p>When the Company participates in a transfer of shares shall call a board of directors meeting on the day of the transaction, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.</p> <p>When <u>participating in a merger, demerger, acquisition, or transfer of another company's shares</u>, the Company shall prepare a full written record of the following information and retain it for 5 years for reference:</p> <ol style="list-style-type: none"> 1. Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information. 2. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting. 3. Important documents and minutes: Including merger, 	<p>10.4 A company participating in a merger, demerger, or acquisition shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.</p> <p>10.5 A company participating in a transfer of shares shall call a board of directors meeting on the day of the transaction, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.</p> <p>10.6 When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall prepare a full written record of the following information and retain it for 5 years for reference:</p> <p>10.6.1 Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.</p> <p>10.6.2 Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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<p>demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.</p> <p>When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out <u>in subparagraphs 1 and 2 of the preceding paragraph</u> to the FSC for recordation.</p> <p>Where the company participates in a merger, demerger, acquisition, or transfer of another company's shares, it shall sign an agreement with such company whereby the latter is required to abide by the provisions of <u>the preceding two paragraphs</u>.</p>	<p>financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.</p> <p>10.6.3 Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.</p> <p>10.7 When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in Article 10.6.1 and Article 10.6.2 to the FSC for recordation.</p> <p>10.8 Where the company participates in a merger, demerger, acquisition, or transfer of another company's shares, it shall sign an agreement with such company whereby the latter is required to abide by the provisions set out from Article 10.6 to Article 10.7.</p>	
<p><u>Article 24</u> Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger,</p>	<p>10.9 Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method.</p>

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demerger, acquisition, or transfer of shares.	plan for merger, demerger, acquisition, or transfer of shares.	
<p>Article 25 Where the Company participates in a merger, demerger, acquisition, or transfer of shares, it may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:</p> <ol style="list-style-type: none"> 1. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities. 2. An action, such as a disposal of major assets, that affects the company's financial operations. 3. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price. 4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock. 5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares. 6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed. 	<p>10.10 Where the Company participates in a merger, demerger, acquisition, or transfer of shares, it may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:</p> <ol style="list-style-type: none"> 10.10.1 Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities. 10.10.2 An action, such as a disposal of major assets, that affects the company's financial operations. 10.10.3 An event, such as a major disaster or major change in technology, that affects shareholder equity or share price. 10.10.4 An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock. 10.10.5 An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares. 10.10.6 Other terms/conditions that 	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022 Changed numbering method.</p>

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	the contract stipulates may be altered and that have been publicly disclosed.	
<p><u>Article 26</u> The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:</p> <ol style="list-style-type: none"> 1. Handling of breach of contract. 2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged. 3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof. 4. The manner of handling changes in the number of participating entities or companies. 5. Preliminary progress schedule for plan execution, and anticipated completion date. 6. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures. 	<p>10.11 The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:</p> <p>10.11.1 Handling of breach of contract.</p> <p>10.11.2 Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.</p> <p>10.11.3 The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.</p> <p>10.11.4 The manner of handling changes in the number of participating entities or companies.</p> <p>10.11.5 Preliminary progress schedule for plan execution, and anticipated completion date.</p> <p>10.11.6 Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method.</p>
<p><u>Article 27</u> After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a</p>	<p>10.12 After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger,</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze</p>

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<p>merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.</p>	<p>acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.</p>	<p>No. 1110380465 dated January 28th, 2022. Changed numbering method.</p>
<p><u>Article 28</u> Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions from <u>Article 22 to Article 23</u>, and <u>the preceding article</u>.</p>	<p>10.13 Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions from <u>Article 10.4 to Article 10.9</u>.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Chapter III Public Disclosure of Information</u> <u>Article 29</u> Under any of the following circumstances, where the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: 1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from</p>	<p>13. Announcement and declaration of Information 13.1 Under any of the following circumstances, where the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: 13.1.1 Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added new sub-section title, changed numbering method and amended partial content.</p>

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<p>or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>2. Merger, demerger, acquisition, or transfer of shares.</p> <p>3. <u>Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</u></p> <p>4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount <u>meets any of the following criteria:</u></p> <p><u>A. For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</u></p> <p><u>B. For a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</u></p> <p>5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the</p>	<p>real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>13.1.2 Merger, demerger, acquisition, or transfer of shares.</p> <p>13.1.3 Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction reaches amount NT\$500 million or more. Where the Company's paid-in capital is NT\$10 billion or more, and the transaction amount reaches NT\$1 billion or more, then it shall publicly announce and report the relevant information.</p> <p>13.1.4 Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing</p>	

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<p>transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT\$500 million.</p> <p>6. Where an asset transaction other than any of those referred to in the preceding <u>five subparagraphs</u>, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p> <p><u>A. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</u></p> <p><u>B. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</u></p> <p>The amount of transactions <u>above</u> shall be calculated as follows:</p> <p><u>1.</u> The amount of any individual transaction.</p> <p><u>2.</u> The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.</p> <p><u>3.</u> The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.</p> <p><u>4.</u> The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals,</p>	<p>units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT\$500 million.</p> <p>13.1.5 Where an asset transaction other than any of those referred to in articles from 13.1.1 to 13.1.4, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p> <p>13.1.5.1 Trading of domestic government bonds or foreign government bonds.</p> <p>13.1.5.2 Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>13.2 The amount of transactions in Article 13.1 shall be calculated as follows:</p> <p>13.2.1 The amount of any individual transaction.</p> <p>13.2.2 The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.</p> <p>13.2.3 The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development</p>	

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<p>respectively) of the same security within the preceding year. "Within the preceding year" as used <u>in the preceding paragraph</u> refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount.</p> <p>The Company <u>shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.</u></p> <p>When the Company <u>at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.</u></p> <p><u>Where the Company acquires or disposes of assets, it shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.</u></p>	<p>project within the preceding year.</p> <p>13.2.4 The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>13.3 "Within the preceding year" as used in Article 13.2 refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount.</p> <p>13.4 When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission</p> <p>13.5 Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with articles from 13.1 to 1.5, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:</p> <p>13.5.1 Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>13.5.2 The merger, demerger, acquisition, or transfer of</p>	

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	<p>shares is not completed by the scheduled date set forth in the contract.</p> <p>13.5.3 Change to the originally publicly announced and reported information.</p>	
<p><u>Article 30</u> <u>Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:</u></p> <ol style="list-style-type: none"> <u>1. Change, termination, or rescission of a contract signed in regard to the original transaction.</u> <u>2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</u> <u>3. Change to the originally publicly announced and reported information.</u> 	<p>14. Other matters</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>
<p><u>Chapter III Additional Provisions</u> <u>Article 31</u> Information required to be publicly announced and reported in accordance with <u>the provisions of the preceding Chapter</u> on acquisitions and disposals of assets by the Company's subsidiary that is not itself a public company in Taiwan shall be reported by the Company.</p> <p><u>The paid-in capital or total assets of the Company</u> shall be the standard applicable to a subsidiary referred to in <u>the preceding</u></p>	<p>14.1The Company shall urge its subsidiaries to formulate "Procedures the Acquisition and Disposal of Assets " in accordance with regulations</p> <p>14.2Information required to be publicly announced and reported in accordance with <u>the provisions of Article 13</u> on acquisitions and disposals of assets by the Company's subsidiary that is not itself a public company in Taiwan shall be reported by the Company.</p> <p>14.3 If the internal auditors of the subsidiaries find major violations, they should immediately notify the</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Added sub-section title, changed numbering method and amended partial content.</p>

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<p><u>paragraph</u> in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory filing <u>under Article 28, paragraph 1.</u></p>	<p>company in writing, and the company should follow up and urge them to deal with and improve the situation. 14.4—In terms of subsidiaries’ public announcement standards, the so-called “reaching 20% of the Company’s paid in capital or 50% of total assets” shall mean and refer to the Company’s paid-in capital or total assets.</p>	
<p><u>Article 32</u> For the calculation of 10 percent of total assets under these Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.</p>	<p>14.5 For the calculation of 10 percent of total assets under these Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.</p> <p>14.6 Where the Company acquires or disposes of assets, it shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise</p> <p>14.7—Any transaction involving major assets shall be approved by more than half of all audit committee members and submitted to the board of directors for a resolution. If approval of one half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. The terms "all audit committee members" and "all directors" in</p>	<p>In compliance with the Financial Supervisory Commission’s Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method and amended partial content.</p>

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	<p>the preceding paragraph shall be counted as the actual number of persons currently holding those positions.</p>	
<p>Article 32 The Company's related personnel shall follow the Procedures in order to prevent the Company from incurring any losses. Should there be any violation of related regulations or the Procedures, subsequent castigation is subject to the related Personnel Articles of the Company.</p>	<p>14.8 The Company's related personnel shall follow the Procedures in order to prevent the Company from incurring any losses. Should there be any violation of related regulations or the Procedures, subsequent castigation is subject to the related Personnel Articles of the Company.</p>	<p>In compliance with the Financial Supervisory Commission's Directive under reference number of Jin-Guan-Zheng-Fa-Tze No. 1110380465 dated January 28th, 2022. Changed numbering method.</p>
<p>Article 33 Enforcement & Amendment When the procedures for the acquisition and disposal of assets are adopted or amended, they shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to each audit, and the Company shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.</p> <p>The first version of these procedures was amended and approved by the Board of Directors on January 20, 2010, and then approved by the General Meeting of Shareholders on</p>	<p>15. Enforcement & Amendment</p> <p>15.1 When the procedures for the acquisition and disposal of assets are adopted or amended, they shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to each audit, and the Company shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.</p> <p>15.2 The first version of these</p>	<p>Changed numbering method and added amendment history.</p>

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Amended Articles	Current Articles	Explanation
<p>January 29, 2010. The second version of these procedures was amended and approved by the Board of Directors on September 24, 2010, and then approved by the General Meeting of Shareholders on June 24, 2011. The third version of these procedures was amended and approved by the Board of Directors on 26 March 2013, and then approved by the General Meeting of Shareholders on June 17, 2013. The fourth version of these procedures was amended and approved by the Board of Directors on March 14, 2014, and then approved by the General Meeting of Shareholders on June 6, 2014. The fifth version of these procedures was amended and approved by the Board of Directors on 9 March 2017, and then approved by the General Meeting of Shareholders on 13 June 2017. The sixth edition of these procedures were amended and approved by the Board of Directors on 12 March 2019, and then approved by the General Meeting of Shareholders on 20 June 2019. <u>The seventh version of these procedures was amended and approved by the Board of Directors on March 16 2022, and then approved by the General Meeting of Shareholders on XX XX 2022.</u></p>	<p>procedures was amended and approved by the Board of Directors on January 20, 2010, and then approved by the General Meeting of Shareholders on January 29, 2010. The second version of these procedures was amended and approved by the Board of Directors on September 24, 2010, and then approved by the General Meeting of Shareholders on June 24, 2011. The third version of these procedures was amended and approved by the Board of Directors on 26 March 2013, and then approved by the General Meeting of Shareholders on June 17, 2013. The fourth version of these procedures was amended and approved by the Board of Directors on March 14, 2014, and then approved by the General Meeting of Shareholders on June 6, 2014. The fifth version of these procedures was amended and approved by the Board of Directors on 9 March 2017, and then approved by the General Meeting of Shareholders on 13 June 2017. The sixth edition of these procedures were amended and approved by the Board of Directors on 12 March 2019, and then approved by the General Meeting of Shareholders on 20 June 2019.</p>	

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IV. Appendices

Appendix 1: Rules of Procedure for Shareholders Meetings

- Article 1 To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by applicable laws (Cayman Islands laws and Taiwan Stock Exchange Corporation regulations) or the articles of incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
- Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice.
- Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.
- A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda, provided a shareholder proposal for urging the corporation to promote public interests or fulfill its social responsibilities may still be included in the agenda by the board of directors.. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.
- Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.
- Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening

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results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.
A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting.

Shareholders meetings shall be convened in Taiwan if shares of this company are already traded on the Taiwan Stock Exchange. If the board of directors resolves to convene a shareholders meeting in areas other than Taiwan, the company shall apply for permission by the Taiwan Stock Exchange within three days upon adoption of said resolution by the board of directors.

The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. No arbitrary requirements shall be imposed on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend.

Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots

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shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 7

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

For a shareholders meeting called by the board of directors, it is advisable that the board chairperson chair the meeting, that a majority of the directors attend in person, and that at least one member of each functional committee attend as representative. Attendance details should be recorded in the shareholders meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8

This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9

Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and announce the relevant information such as the number of non-voting rights and the number of shares present. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met

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after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Voting by poll shall be adopted for relevant proposals (incl. extraordinary motions and amended proposals). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote. Sufficient time shall be allowed for voting

Article 11

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend

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a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 12

Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraphs shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholders meeting, it may allow the shareholders to exercise voting rights by electronic means or written correspondence; when voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoids the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

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Except as otherwise provided in the Company Act of the Republic of China (Taiwan) and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders and to arrange for their shareholders to vote on each separate proposal in the shareholders meeting agenda, and following conclusion of the meeting, to enter the voting results the same day, namely the numbers of votes cast for and against and the number of abstentions, on the Market Observation Post System.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 14 The election of directors (including independent directors) at a shareholders meeting shall be held in accordance with the applicable “Election and Appointment Procedures of Directors” adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors (including independent directors) and the numbers of votes with which they were elected. And the list of unsuccessful directors (including independent directors) and the number of voting rights obtained. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including statistical weighting). Where directors are elected, weighted votes for each candidates shall be disclosed. All meeting minutes shall be retained for the duration of the existence of the Company.

Article 16 On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies,

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and shall make an express disclosure of the same at the place of the shareholders meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or GreTai Securities Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 If the regulations set forth in these rules conflict with the articles of incorporation of this company, the regulations set forth in the articles of incorporation shall prevail.

If these rules conflict with applicable laws (applicable regulations set forth in the laws of the Cayman Islands and the Taiwan Stock Exchange). The relevant provisions that conflict with said laws shall be invalid and matters governed by these provisions shall be handled pursuant to relevant applicable laws

Article 20 These regulations and all amendments hereof shall come into effect upon approval by a shareholders meeting and the date of listing of the stocks of this company on the Taiwan Stock Exchange.

These rules were formulated on May 5, 2010

These rules were amended for the first time on June 17, 2013.

These rules were amended for the second time on June 6, 2014.

These rules were amended for the third time on June 13, 2017.

These rules were amended for the fourth time on June 19, 2020.

These rules were amended for the fifth time on July 30, 2021.

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Appendix 2: Articles of Association

THE COMPANIES LAW (2020 Revision)
COMPANY LIMITED BY SHARES

ELEVENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

(Adopted by a special resolution passed by the members of the company on June 19, 2020 and with effect from June 19, 2020)

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**THE COMPANIES LAW (2020 Revision)
COMPANY LIMITED BY SHARES**

TWELFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

**(Adopted by a special resolution passed by the members of the company on June 19, 2020 and
with effect from June 19, 2020)**

Table A

The regulations in Table A in the First Schedule to the Law (as defined below) do not apply to the Company.

INTERPRETATION

1. Definitions

1.1 In these Amended and Restated Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:

Applicable Law	the Applicable Public Company Rules, the Law or such other rules or legislation applicable to the Company;
Applicable Public Company Rules	the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the Business Mergers and Acquisitions Act, the rules and regulations promulgated by the FSC and the rules and regulations promulgated by the TSE, as amended from time to time) affecting public reporting companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company;
Articles	these Articles of Association as altered from time to time;
Audit Committee	the audit committee under the Board, which shall

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	comprise solely of Independent Directors of the Company;
Board	the board of directors appointed or elected pursuant to these Articles and acting at a meeting of directors at which there is a quorum in accordance with these Articles;
Capital Reserve	for the purpose of these Articles only, comprises of the premium (meaning such amount above par value of the shares) paid on the issuance of any share under the Law and income from endowments received by the Company;
Chairman	the Director elected by and amongst all the Directors as the chairman of the Board;
Company	Yeong Guan Energy Technology Group Company Limited 永冠能源科技集團有限公司;
Compensation Committee	a committee established by the Board, which shall be comprised of professional individuals appointed by the Board and having the functions, in each case, prescribed by the Applicable Public Company Rules;
Cumulative Voting	the voting mechanism for an election of Directors as described in Article 34.2;
Directors	the directors for the time being of the Company and shall include any and all Independent Director(s);
Dissenting Member	has the meaning given thereto in Article 27.2;
Electronic Record	has the same meaning as in the Electronic Transactions Law;
Electronic Transactions Law	the Electronic Transactions Law (2003 Revision) of the Cayman Islands;
Family Relationship within Second Degree of Kinship	in respect of a person, means another person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include the parents, siblings, grandparents, children and grandchildren of the person as well as spouse's parents, siblings and grandparents;
FSC	The Financial Supervisory Commission of the Republic of China;
Independent Directors	the Directors who are elected as "Independent

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	Directors" for the purpose of Applicable Public Company Rules;
Joint Operation Contract	a contract between the Company and one or more person(s) or entit(ies) where the parties to the contract agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms of such contract;
Law	The Companies Law (2020 Revision) of the Cayman Islands and every modification, reenactment or revision thereof for the time being in force;
Lease Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the necessary means and assets to operate the whole business of the Company in the name of such person, and as consideration, the Company receives a pre-determined compensation from such person;
Management Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) manage and operate the business of the Company in the name of the Company and for the benefits of the Company, and as consideration, such person(s) receive a pre-determined compensation while the Company continues to be entitled to the profits (or losses) of such business;
Market Observation Post System	the public company reporting system maintained by the Taiwan Stock Exchange Corporation, via http://mops.twse.com.tw/ ;
Member	the person registered in the Register of Members as the holder of shares in the Company and, when two or more persons are so registered as joint holders of shares, means the person whose name stands first in the Register of Members as one of such joint holders or all of such persons, as the context so requires;
Memorandum	the memorandum of association of the Company;
Notice	written notice as further provided in these Articles unless otherwise specifically stated;
Merger	a transaction whereby:

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	(a) a "merger" or "consolidation" as defined under the Law; or
	(b) other forms of mergers and acquisitions which fall within the definition of "merger" or "acquisition" under the Applicable Public Company Rules;
month	calendar month;
Officer	any person appointed by the Board to hold an office in the Company;
ordinary resolution	a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of shares) of the Company by not less than a simple majority of the votes cast;
Private Placement	has the meaning given thereto in Article 11.6;
Preferred Shares	has the meaning given thereto in Article 6;
Register of Directors and Officers	the register of directors and officers referred to in these Articles;
Register of Members	the register of members of the Company maintained in accordance with the Law and (as long as the Company is listed on the TSE) the Applicable Public Company Rules;
Registered Office	the registered office for the time being of the Company;
Related Person(s)	the persons as defined in Article 33.2;
ROC	Taiwan, the Republic of China;
Seal	the common seal or any official or duplicate seal of the Company;
Secretary	the person appointed to perform any or all of the duties of secretary of the Company and includes any deputy or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary;
share(s)	share(s) of par value NT\$10 each in the Company and includes fraction of a share;
Share Swap	a 100% share swap as defined in the ROC Business Mergers and Acquisitions Act whereby a company (the "Acquiring Company") acquires all the issued and outstanding shares of another company with the consideration being the shares of the Acquiring

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	Company, cash or other assets;
special resolution	a resolution passed by a majority of at least two-thirds (or such greater number as may be specified in these Articles, if any) of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given;
Spin-off	a spin-off as defined in the ROC Business Mergers and Acquisitions Act whereby a company transfers a part or all of its business that may be operated independently to an existing company or newly incorporated company (the "Acquirer") with the consideration being the shares of the Acquirer, cash or other assets;
Subsidiary	with respect to any company, (1) the entity, one half or more of whose total number of the issued voting shares or the total amount of the share capital are directly or indirectly held by such company; (2) the entity that such company has a direct or indirect control over its personnel, financial or business operation; (3) the entity, one half or more of whose shareholders involved in management or board of directors are concurrently acting as the shareholders involved in management or board of directors of such company; and (4) the entity, one half or more of whose total number of the issued voting shares or the total amount of the share capital are held by the same shareholder(s) of such company;
supermajority resolution	a resolution passed by Members (present in person, by proxy or corporate representative) who represent a majority of the outstanding issued shares of the Company as, being entitled to do so, vote in person or, in the case of such Members as are corporations, by their respective duly representative or, where proxies are allowed, by proxy at a duly convened general meeting attended by Members (present in person, by proxy or corporate representative) who represent two-thirds or more of the total outstanding shares of the Company entitled to vote thereon or, if the total number of shares represented by the Members

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	(present in person, by proxy or corporate representative) at the general meeting is less than two-thirds of the total outstanding shares of the Company entitled to vote thereon, but more than one half of the total outstanding shares of the Company entitled to vote thereon, means instead, a resolution adopted at such general meeting by the Members (present in person, by proxy or corporate representative) who represent two-thirds or more of the total number of shares entitled to vote on such resolution at such general meeting;
TDCC	means the Taiwan Depository & Clearing Corporation;
Treasury Shares	has the meaning given thereto in Article 3.11;
Threshold	means the spousal relationship and/or Family Relationship within Second Degree of Kinship threshold for members of the Board as defined in Article 33.2;
TSE	The Taiwan Stock Exchange Corporation; and
Year	calendar year.

1.2 In these Articles, where not inconsistent with the context:

- (a) words denoting the plural number include the singular number and vice versa;
- (b) words denoting the masculine gender include the feminine and neuter genders;
- (c) words importing persons include companies, associations or bodies of persons whether corporate or not;
- (d) the words:
 - (i) "may" shall be construed as permissive; and
 - (ii) "shall" shall be construed as imperative;
- (e) "written" and "in writing" include all modes of representing or reproducing words in visible form, including the form of an Electronic Record;
- (f) a reference to statutory provision shall be deemed to include any amendment or reenactment thereof;
- (g) unless otherwise provided herein, words or expressions defined in the Law shall bear the same meaning in these Articles; and
- (h) Section 8 of the Electronic Transactions Law shall not apply to the extent that it imposes obligations or requirements in addition to those set out.

1.3 In these Articles expressions referring to writing or its cognates shall, unless the contrary intention appears, include facsimile, printing, lithography, photography, electronic mail and other modes of representing words in visible form.

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- 1.4** Headings used in these Articles are for convenience only and are not to be used or relied upon in the construction hereof.

SHARES

2. Power to Issue Shares

- 2.1** Subject to these Articles and any resolution of the Members to the contrary, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, the Board shall have the power to issue any unissued shares of the Company on such terms and conditions as it may determine and any shares or class of shares (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of shares) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Company may by resolution of the Members prescribe, provided that no share shall be issued at a discount except in accordance with the Law.
- 2.2** Unless otherwise provided in these Articles, the issue of new shares of the Company shall be approved by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors. The issue of new shares shall at all times be subject to the sufficiency of the authorized capital of the Company.
- 2.3** Where the Company increases its issued share capital by issuing new shares for cash consideration in the ROC the Company shall allocate 10% of the total amount of the new shares to be issued, for offering in the ROC to the public ("Public Offering Portion") unless it is not necessary or appropriate, as determined by the FSC or TSE, for the Company to conduct the aforementioned public offering. However, if a percentage higher than the aforementioned 10% is resolved by the Members in a general meeting by ordinary resolution to be offered, the percentage determined by such resolution shall prevail and shares corresponding to such percentage shall be reserved as Public Offering Portion. The Company may also reserve up to 15% of such new shares for subscription by its employees (the "Employee Subscription Portion").
- 2.4** Unless otherwise resolved by the Members in general meeting by ordinary resolution, where the Company increases its issued share capital by issuing new shares for cash consideration, after allocation of the Public Offering Portion and the Employee Subscription Portion pursuant to Article 2.3 hereof, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new shares, to be issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights. Where an exercise of the pre-emptive right may result in fractional entitlement of a Member, the entitlements (including fractional entitlements) of two or more Members may be combined to jointly subscribe for one or more whole new shares in the name of a single Member, subject to compliance with such directions and terms and conditions as determined by the Board and the Applicable

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Public Company Rules. If the total number of the new shares to be issued has not been fully subscribed for by the Members within the prescribed period, the Company may consolidate such shares into the public offering tranche or offer any un-subscribed new shares to a specific person or persons in such manner as is consistent with the Applicable Public Company Rules.

If any person who has subscribed the new shares (by exercising the aforesaid pre-emptive right of Members or subscribing the Public Offering Portion or the Employee Subscription Portion) fails to pay when due any amount of the subscription price in relation to such newly-issued shares within the payment period as determined by the Company, the Company shall fix a period of no less than one month and demand for payment of the subscription price or the Company may declare a forfeiture of such subscription. No forfeiture of such subscription shall be declared as against any such person unless the amount due thereon shall remain unpaid for such period after such demand has been made. Notwithstanding the provisions of the preceding sentence, forfeiture of the subscription may be declared without the demand process if the payment period for subscription price set by the Company is one month or longer. Upon forfeiture of the subscription, the shares remaining unsubscribed to shall be offered for subscription in such manner as is consistent with the Applicable Public Company Rules.

- 2.5** Subject to the provisions of the Law, the Company may issue new shares subject to restrictions and conditions ("**Restricted Shares**") to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution provided that Article 2.3 hereof shall not apply in respect of the issue of such shares. For so long as the shares are listed on the TSE, the terms of issue of the Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted Shares and other related matters shall be in accordance with the Applicable Public Company Rules.
- 2.6** The Public Offering Portion and the Employee Subscription Portion under Article 2.3 and the pre-emptive right of Members under Article 2.4 shall not apply in the event that new shares are issued due to the following reasons or for the following purposes:
- (c) in connection with a Merger, Share Swap, Spin-off, or pursuant to any reorganization of the Company;
 - (d) in connection with meeting the Company's obligations under share subscription warrants and/or options, including those rendered in Articles 2.8 and 2.10 hereof;
 - (e) in connection with the issue of Restricted Shares in accordance with Article 2.5 hereof;
 - (f) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire shares;
 - (g) in connection with meeting the Company's obligations under Preferred Shares vested with rights to acquire shares;
 - (h) in connection with the issue of shares in accordance with Article 13.7; or

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- (i) in connection with a Private Placement of the securities issued by the Company.
- 2.7 The Company shall not issue any unpaid shares or partly paid shares.
- 2.8 Notwithstanding Article 2.5 hereof, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt one or more employee incentive programmes and may issue shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries, and for the avoidance of doubt, approval by the Members is not required.
- 2.9 Options, warrants or other similar instruments issued in accordance with Article 2.8 above are not transferable save by inheritance.
- 2.10 The Company may enter into agreements with employees of the Company and the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 2.8 above, whereby employees may subscribe, within a specific period of time, a specific number of the shares. The terms and conditions of such agreements shall not be less favorable than the terms specified in the applicable incentive programme.

3. Redemption and Purchase of Shares

- 3.1 Subject to the Law, the Company is authorised to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Member.
- 3.2 The Company is authorised to make payments in respect of the redemption of its shares out of capital or out of any other account or fund authorised for this purpose in accordance with the Law.
- 3.3 The redemption price of a redeemable share, or the method of calculation thereof, shall be fixed by the Board at or before the time of issue.
- 3.4 Every share certificate relating to redeemable share shall indicate that the share is redeemable.
- 3.5 Subject to the provisions of the Applicable Law and these Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own shares (including any redeemable shares) on such terms and in such manner as the Directors may determine and hold them as treasury shares of the Company in accordance with the Law (“**Treasury Shares**”). If any purchase of the Company’s own shares involves any immediate cancellation of shares of the Company, such repurchase of shares is subject to approval by the Members by way of an ordinary resolution and the number of shares of the Company to be cancelled shall be allocated among all the Members as of the date of such cancellation on a pro rata basis (as rounded up or down to the nearest whole number as determined by the Directors) based on the then prevailing percentage of shareholding of the Members, unless otherwise provided for in the Law or the Applicable Public Company Rules.

Upon approval by Members by way of an ordinary resolution to repurchase and

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cancel shares of the Company, the repurchase price may be paid in cash or in kind, provided that where any repurchase price is to be paid in kind, the monetary equivalent value of such payment in kind shall be (a) assessed by an ROC certified public accountant before being submitted by the Board to the Members for approval as part of the ordinary resolution authorising the repurchase and cancellation of shares of the Company; and (b) agreed to individually by each Member who will be receiving the repurchase price in kind.

- 3.6** In the event that the Company proposes to purchase any share listed on the TSE pursuant to the preceding Article and hold them as Treasury Shares of the Company, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase its shares listed on the TSE for any reason.
- 3.7** Subject to Article 3.5, the redemption or repurchase price may be paid in any manner permissible under the Law as determined by the Directors, including out of capital.
- 3.8** A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by banks holding “A” licenses (as defined in the Banks and Trust Companies Law (Revised) of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.
- 3.9** Subject to Article 3.5, the Directors may exercise as they think fit the powers conferred on the Company by Section 37(5) of the Law (payment out of capital).
- 3.10** Subject as aforesaid and to Article 3.5, the Directors may determine, as they think fit all questions that may arise concerning the manner in which the redemption of the shares shall or may be effected.
- 3.11** No share may be redeemed unless it is fully paid.
- 3.12** Subject to Article 3.5, shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) shall be cancelled immediately or be held as Treasury Shares .
- 3.13** No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up of the Company) may be made to the Company in respect of a Treasury Share.
- 3.14** The Company shall be entered in the Register of Members as the holder of the Treasury Shares provided that:
- (j) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;
 - (k) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the

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Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Law.

3.15 After the Company purchases its shares listed on the TSE, any proposal to transfer the Treasury Shares to the employees of the Company and its Subsidiaries at a price below the average actual repurchase price must be approved by special resolution in the next general meeting and the items required by the Applicable Public Company Rules shall be specified in the notice of the general meeting and may not be proposed as an extemporary motion. The aggregate number of Treasury Shares resolved at all general meetings and transferred to the employees of the Company and its Subsidiaries shall not exceed 5% of the total number of issued shares, and each employee may not subscribe for more than 0.5% of the total number of issued shares in aggregate. The Company may prohibit such employees from transferring such Treasury Shares within a certain period; provided, however, that such a period cannot be more than two years from the date that such employees became the registered holders of the relevant Treasury Shares.

3.16 Subject to Article 3.15, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

4. Rights Attaching to Shares

4.1 Subject to Article 2.1, the Memorandum and these Articles, other contractual obligations or restrictions that the Company is bound by and any resolution of the Members to the contrary and without prejudice to any special rights conferred thereby on the holders of any other shares or class of shares, the share capital of the Company shall be divided into shares of a single class the holders of which shall, subject to the provisions of these Articles:

- (a) be entitled to one vote per share;
- (b) be entitled to such dividends as recommended by the Board and approved by the Members at general meeting may from time to time declare;
- (c) in the event of a winding-up or dissolution of the Company, whether voluntary or involuntary or for the purpose of a reorganization or otherwise or upon any distribution of capital, be entitled to the surplus assets of the Company; and
- (d) generally be entitled to enjoy all of the rights attaching to shares.

5. Share Certificates

5.1 Shares of the Company shall be issued in uncertificated/scripless form unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. Where share certificates are issued, every Member shall be entitled to a certificate issued under the Seal (or a facsimile thereof), which shall be affixed or imprinted with the authority of the Board, specifying the number and, where appropriate, the class of shares held by such Member. The Board may by resolution determine, either generally or in a particular case, that any or all signatures on certificates may be printed thereon or affixed by mechanical means.

5.2 If any share certificate shall be proved to the satisfaction of the Board to have been

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worn out, lost, mislaid, or destroyed the Board may cause a new certificate to be issued and request an indemnity for the lost certificate if it sees fit.

5.3 Share may not be issued in bearer form.

5.4 When the Company issue share certificates pursuant to Article 5.1 hereof, the Company shall deliver the share certificates to the allottees of such shares within thirty (30) days from the date such share certificates may be issued pursuant to the Law, the Memorandum, the Articles, and the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Public Company Rules.

5.5 Where the Company shall issue the shares in uncertificated/scripless form, the Company shall upon the issue of such shares cause the name of the subscriber and other particulars to be entered onto the Register of Members in accordance with the Law and the Applicable Public Company Rules.

6. Preferred Shares

6.1 Notwithstanding any provisions of these Articles, the Company may by special resolution designate one or more classes of shares with preferred or other special rights as the Company, by special resolution, may determine (shares with such preferred or other special rights, the "Preferred Shares"), and cause to be set forth in these Articles.

6.2 The rights and obligations of Preferred Shares may include (but not limited to) the following terms and shall be consistent with the Applicable Public Company Rules:

- (a) the order of priority and fixed amount or fixed ratio of allocation of dividends and bonus on Preferred Shares;
- (b) the order of priority and fixed amount or fixed ratio of allocation of surplus assets of the Company;
- (c) the order of priority for or restriction on the voting right(s) (including declaring no voting rights whatsoever) of the Members holding the Preferred Shares;
- (d) the method by which the Company is authorized or compelled to redeem the Preferred Shares, or a statement that redemption rights shall not apply; and
- (e) other matters concerning rights and obligations incidental to Preferred Shares.

REGISTRATION OF SHARES

7. Register of Members

- (a) For so long as shares are listed on the TSE, the Board shall cause to be kept a Register of Members which may be kept outside the Cayman Islands at such place as the Directors shall appoint and which shall be maintained in accordance with the Law and the Applicable Public Company Rules.
- (b) In the event that the Company has shares that are not listed on the TSE, the Company

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shall also cause to be kept a register of such shares in accordance with Section 40 of the Law.

8. Registered Holder Absolute Owner

Except as required by Law:

- (a) no person shall be recognised by the Company as holding any share on any trust; and
- (b) no person other than the Member shall be recognised by the Company as having any right in a share.

9. Transfer of Registered Shares

9.1 Title to shares listed on the TSE may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules (including through the book-entry system of the TDCC) that are applicable to shares listed on the TSE.

9.2 All transfers of shares which are in certificated form may be effected by an instrument of transfer in writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, if the Board so requires, by or on behalf of the transferee. Without prejudice to the foregoing, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers.

9.3 The Board may refuse to recognise any instrument of transfer in respect of shares in certificated form unless it is accompanied by the certificate in respect of the shares to which it relates and by such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.

9.4 The joint holders of any share may transfer such share to one or more of such joint holders, and the surviving holder or holders of any share previously held by them jointly with a deceased Member may transfer any such share to the executors or administrators of such deceased Member.

9.5 The Board may in its absolute discretion and without assigning any reason therefor refuse to register the transfer of a share in certificated form in the event such registration of transfer would (i) conflict with the Applicable Law; or (ii) conflict with the Memorandum and/or these Articles. If the Board refuses to register a transfer of any share, the Secretary shall, within three months after the date on which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal.

9.6 Nothing in these Articles shall preclude the Board from recognizing a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect of it.

10. Transmission of Shares

10.1 In the case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased

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Member where the deceased Member was a sole holder, shall be the only persons recognised by the Company as having any title to the deceased Member's interest in the shares. Nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by such deceased Member with other persons. Subject to the provisions of Section 39 of the Law, for the purpose of this Article, legal personal representative means the executor or administrator of a deceased Member or such other person as the Board may, in its absolute discretion, decide as being properly authorised to deal with the shares of a deceased Member.

- 10.2** Any person becoming entitled to a share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any way other than by transfer) may, upon such evidence being produced as may from time to time be required by the Board, elect, by a notice in writing sent by him to the Company, either to become the holder of such share or to have some person nominated by him registered as the holder of such share. If he elects to have another person registered as the holder of such share, he shall sign an instrument of transfer of that share to that person.
- 10.3** A person becoming entitled to a share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any case other than by transfer) shall be entitled to the same dividend, other distributions and other advantages to which he would be entitled if he were the registered holder of such share. However, he shall not, before becoming a Member in respect of a share, be entitled in respect of it to exercise any right conferred by membership in relation to general meetings of the Company. Notwithstanding the aforesaid, the Board may at any time give notice requiring any such person to elect either to be registered himself or to have some person nominated by him be registered as the holder of the share. If the notice is not complied with within ninety days of being received or deemed to be received (as determined pursuant to the Articles), the Board may thereafter withhold payment of all dividend, other distributions, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.
- 10.4** Notwithstanding the above, for as long as the shares are listed on the TSE, the transmission of the shares may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules (including through the book-entry system of the TDCC) that are applicable to shares listed on the TSE.

ALTERATION OF SHARE CAPITAL

11. Power to Alter Capital

- 11.1** Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum to increase its authorized share capital by such amount as it thinks expedient.
- 11.2** Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum to:
- (a) consolidate and divide all or any of its share capital into shares of larger

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amount than its existing shares in such manner as permitted by Applicable Law; or

- (b) cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled in such manner as permitted by Applicable Law.

11.3 Subject to the Law and the Articles, the Company may from time to time by special resolution:

- (a) change its name;
- (b) alter or add to the Articles;
- (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein; or
- (d) reduce its share capital and any capital redemption reserve fund in any manner authorised by the Law and the Applicable Public Company Rules.

11.4 Subject to the Law Article 11.5 and Article 66, the following actions by the Company shall require the approval of the Members by a supermajority resolution, provided that if the Applicable Public Company Rules permit the Company to only require the approval of the Board or of the Members by an Ordinary Resolution for the following actions, the Company is not required to obtain the approval of the Members by a Supermajority Resolution:

- (f) effecting any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 16 hereof;
- (g) effecting any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by special resolution only), Share Swap, or Spin-off or Private Placement of the securities issued by the Company;
- (h) entering into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
- (i) the transferring of the whole or any essential part of the business or assets of the Company; or
- (j) acquiring or assuming the whole business or assets of another person, which has a material effect on the Company's operation.

11.5 Subject to the Law, the Company may be wound up voluntarily:

- (a) if the Company resolves by supermajority resolution that it be wound up voluntarily because the Company is unable to pay its debts as they fall due; or
- (b) if the Company resolves by special resolution that it be wound up voluntarily for reasons other than set out in Article 11.5(a) above.

11.6 Subject to the Law and in addition to approval by the Board in accordance with Article 2.2, the Company may, with a resolution approved by at least two-thirds of the

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votes of the Members present at a general meeting attended by Members representing a majority of the total number of issued shares, issue securities to the following persons by way of private placement within the territory of the ROC in accordance with Applicable Public Company Rules (“**Private Placement**”):

- (a) banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other legal entities or institutions approved by the FSC;
- (b) natural person, legal entities or funds meeting the qualifications set forth by the FSC; and
- (c) directors, supervisors (if any) or managers of the Company or its Subsidiaries.

11.7 Subject to the Applicable Law, the Company may by supermajority resolution, distribute its Capital Reserve and the general reserve accumulated in accordance with Article 13.5 (b), in whole or in part, by issuing new shares which shall be distributed as bonus shares to its existing Members in proportion to the number of shares being held by each of them or by cash distribution to its Members.

12. Variation of Rights Attaching to Shares

If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound-up, be varied with the sanction of a special resolution passed at a general meeting of the holders of the shares of the class with a quorum of such number of holders holding more than one-half of the total outstanding shares of such class being present in person, by proxy or corporate representatives. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of shares, such modification or alteration shall be adopted by a special resolution and shall also be adopted by a special resolution passed at a separate meeting of Members of that class of shares. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

DIVIDENDS AND CAPITALISATION

13. Dividends

13.1 The Board may, subject to approval by the Members by way of ordinary resolution or, in the case of Article 11.4(a), supermajority resolution and subject to these Articles and any direction of the Company in general meeting, declare a dividend to be paid to the Members in proportion to the number of shares held by them, and such dividend may be paid in cash, shares or wholly or partly in specie in which case the Board may fix the value for distribution in specie of any assets. No unpaid dividend shall bear interest as against the Company.

13.2 The Directors may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any

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other company) and may settle all questions concerning such distribution. Without limiting the foregoing generality, the Directors may fix the value of such specific assets, may determine that cash payments shall be made to some Members in lieu of specific assets and may vest any such specific assets in trustees on such terms as the Directors think fit.

- 13.3** Subject to the Law, Article 11.4(a) and these Articles and except as otherwise provided by the rights attached to any shares, the Company may distribute profits in accordance with a proposal for profits distribution approved by the Board and sanctioned by the Members by an ordinary resolution, in annual general meetings. No dividends or other distribution shall be paid except out of profits of the Company, realised or unrealised, out of share premium account or any reserve, fund or account as otherwise permitted by the Law. Except as otherwise provided by the rights attached to any shares, all dividends and other distributions shall be paid according to the number of the shares that a Member holds and the amount paid up on such shares. If any share is issued on terms providing that it shall be entitled to dividends as from a particular date only, such shares shall be entitled to dividends accordingly.
- 13.4** Upon the final settlement of the Company's accounts, if there is "surplus profit" (as defined below), the Company shall set aside between two per cent (2%) and fifteen per cent (15%) as compensation to employees ("**Employees' Compensations**") and Employees' Compensations may be distributed to employees of the Company and its Subsidiaries, who meet certain qualifications. The Company shall, from the surplus profit, set aside no more than three per cent (3%) thereof as remuneration for the Directors ("**Directors' Remuneration**"). The distribution proposals in respect of Employees' Compensation and Directors' Remuneration shall be approved by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses before proceeding with the abovementioned distributions and allocation. The "surplus profit" referred to above means the net profit before tax of the Company and for the avoidance of doubt, such amount is before any payment of compensation to employees and remuneration for the Directors.
- 13.5** In determining the Company's dividend policy, the Board recognises that the Company operates in a mature industry, and has stable profit streams and a sound financial structure. In determining the amount, if any, of the dividend or other distribution it recommends to Members for approval in any financial year, the Board:
- (a) may take into consideration the earnings of the Company, overall development, financial planning, capital needs, industry outlook and future prospects of the Company in the relevant financial year, so as to ensure the protection of Members' rights and interests; and
 - (b) shall set aside out of the current year profits of the Company, in addition to the provision in Article 13.4: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses; (iii) ten per cent (10%) as a

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general reserve (unless the general reserve reserved in the past years has reached the total paid-up capital of the Company), and (iv) a special surplus reserve as required by the applicable securities authority under the Applicable Public Company Rules or a reserve as determined by the Board pursuant to Article 14.1.

- 13.6** Subject to compliance with the Law and after setting aside the amounts for Employees' Compensations and Directors' Remuneration in accordance with Article 13.4 and such amounts as the Board deems fit in accordance with the distribution policy set out in Article 13.5, the Board shall recommend to Members for approval to distribute no less than twenty per cent (20%) of the distributable amount as dividend to the Members and the allocation will be made upon the passing of the resolution by the Members.
- 13.7** Dividends to the Members and the Employees' Compensation may be distributed, in the discretion of the Board, by way of cash or by way of applying such sum in paying up in full unissued shares or a combination of both for allocation and distribution to employees or the Members, provided that, in the case of a distribution to Members, no less than ten per cent (10%) of the total amount of such dividend shall be paid in cash. No unpaid dividend and compensation shall bear interest as against the Company.
- 13.8** The Board shall fix any date as the record date for determining the Members entitled to receive any dividend or other distribution.
- 13.9** For the purpose of determining Members entitled to receive payment of any dividend or other distributions, the Directors may provide that the Register of Members be closed for transfers for five (5) days before the relevant record date or such other period consistent with the Applicable Public Company Rules subject to compliance with the Law.

14. Capital Reserve and Power to Set Aside Profits

- 14.1** The Board may, before declaring a dividend, set aside out of the surplus or profits of the Company, such sum as it thinks proper as a reserve to be used to meet contingencies or for meeting the deficiencies for implementing dividend distribution plans or for any other purpose to which those funds may be properly applied. Pending application, such sums may be in the absolute discretion of the Directors either be employed in the business of the Company or invested in such investment as Directors may from time to time think fit, and need not be kept separate from other assets of the Company. The Directors may also, without placing the same to reserve, carry forward any profit which they decide not to distribute.
- 14.2** Subject to any direction from the Company in general meeting, the Directors may on behalf of the Company exercise all the powers and options conferred on the Company by the Law in regard to the Capital Reserve. Subject to compliance with the Law, the Directors may on behalf of the Company set off accumulated losses against credits standing in the Capital Reserve and make distributions out of the Capital Reserve.

15. Method of Payment

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15.1 Any dividend, interest, or other monies payable in cash in respect of the shares may be paid by wire transfer to the Member's designated account or by cheque or draft sent through the post directed to the Member at such Member's address in the Register of Members.

15.2 In the case of joint holders of shares, any dividend, interest or other monies payable in cash in respect of shares may be paid by wire transfer to the holder first named in the Register of Members to such holder's designated account or by cheque or draft sent through the post directed to the address of the holder first named in the Register of Members. If two or more persons are registered as joint holders of any shares any one can give an effectual receipt for any dividend paid in respect of such shares.

16. Capitalisation

Subject to Article 11.4(a), the Board may capitalise any sum for the time being standing to the credit of any of the Company's Capital Reserve or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued shares to be allotted as fully paid bonus shares pro rata to the Members.

MEETINGS OF MEMBERS

17. Annual General Meetings

17.1 The Company shall hold a general meeting as its annual general meeting within six months following the end of each fiscal year. The Board shall convene all annual general meetings.

17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the general meetings shall be held in the ROC. If the Board resolves to hold a general meeting outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).

18. Extraordinary General Meetings

18.1 General meetings other than annual general meetings shall be called extraordinary general meetings.

18.2 The Board may convene an extraordinary general meeting of the Company whenever in their judgment such a meeting is necessary or upon requisition in accordance with Article 18.3.

18.3 One or more Member(s) of the Company holding at the date of deposit of the requisition not less than 3% of the total number of the outstanding shares of the Company continuously for a period of one year or more may make a requisition that contains the details set out in Article 18.4 below to request the Board to convene an

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extraordinary general meeting of the Company.

- 18.4** The requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason therefor and must be signed by the requisitionists and deposited at the Registered Office and the Company's stock affairs agent located in the ROC, and may consist of several documents in like form each signed by one or more requisitionists.
- 18.5** If the Board does not within fifteen days from the date of the deposit of the requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting, provided that if the extraordinary general meeting will be held outside the ROC, an application shall be submitted by such requisitionists to the TSE for its prior approval.
- 18.6** Any one or more Member(s) may summon an extraordinary general meeting, provided that such Member or Members shall hold more than 50% of the total issued shares of the Company for a continuous period of no less than 3 months. The number of the shares held by a Member and the period during which a Member holds such Shares, shall be calculated and determined based on the Register of Members as of the first day of the period that the Register of Members shall be closed for transfers.
- 18.7** If the Board does not or is unable to convene a general meeting (including the annual general meeting) or it is for the Company's benefit, the Independent Director may convene a general meeting when he/she in his/her absolute discretion deems necessary.

19. Notice

- 19.1** At least thirty days' notice of an annual general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of business to be conducted at the meeting.
- 19.2** At least fifteen days' notice of an extraordinary general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of the business to be considered at the meeting.
- 19.3** The Board shall fix a record date for determining the Members entitled to receive notice of and to vote at any general meeting of the Company in accordance with Applicable Public Company Rules and close its Register of Members accordingly in accordance with Applicable Public Company Rules.
- 19.4** Subject to Article 22.4, the accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 19.5** For so long as the shares are listed on the TSE, the Company shall announce to the public by via the Market Observation Post System in accordance with Applicable Public Company Rules the notice of a general meeting, the proxy instrument, agendas

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and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Articles 19.1 and 19.2 hereof. If the voting power of a Member at a general meeting shall be exercised by way of a written instrument, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Articles 19.1 and 19.2. The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules.

19.6 The following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion:

- (a) election or discharge of Directors,
- (b) alteration of the Memorandum or Articles,
- (c) capital deduction,
- (d) application to terminate the public offering of the Shares,
- (e) (i) dissolution, Merger, Share Swap, or Spin-off, (ii) entering into, amending, or terminating any Lease Contract, Management Contract or Joint Operation Contract, (iii) transfer of the whole or any essential part of the business or assets of the Company, and (iv) acquisition or assumption of the whole of the business or assets of another person, which has a material effect on the operations of the Company,
- (f) ratification of an action by Director(s) who engage(s) in business for himself or on behalf of another person that is within the scope of the Company's business,
- (g) distribution of the whole or part of the surplus profit of the Company in the form of new shares, capitalization of Capital Reserve and any other amount in accordance with Article 16,
- (h) making distributions of new shares or cash out of the general reserve accumulated in accordance with Article 13.5 (b) or Capital Reserve to its Members, and
- (i) Private Placement of any equity-related securities to be issued by the Company.

The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.

19.7 For so long as the shares are listed on the TSE and unless the Law provides otherwise, the Board shall keep the Memorandum and Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the office of the Company's registrar (if applicable)

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and the Company's stock affairs agent located in the ROC. The Members may request, from time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, access to inspect, review or make copies of the foregoing documents. If the relevant documents are kept by the Company's stock affairs agent, upon the request of any Member, the Company shall order the Company's stock affairs agent to provide such Member with the requested documents.

19.8 The Company shall make available all the statements and records prepared by the Board and the report prepared by the Audit Committee which will be submitted to the Members at the annual general meeting at the Registered Office (if applicable) and its stock affairs agent located in the ROC ten (10) days prior to such annual general meeting in accordance with Applicable Public Company Rules. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such inspection and review.

19.9 If the general meeting is convened by the Board and other person entitled to convene a general meeting in accordance with these Articles or any Applicable Law, the Board and such person may request the Company or the Company's stock affairs agent to provide the Register of Members. Upon the request, the Company shall (and shall order the Company's stock affairs agent to) provide the Register of Members.

20. Giving Notice

20.1 Any Notice or document, whether or not to be given or issued under these Articles from the Company to a Member, shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication, and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or to the extent permitted by Applicable Law, may also be served by advertisement in appropriate newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was

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- properly addressed and put into the post and a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;
 - (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
 - (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all Applicable Law, rules and regulations.

This Article 20.1 shall apply mutatis mutandis to the service of any document by a Member on the Company under these Articles.

21. Postponement of General Meeting

The Board may postpone any general meeting called in accordance with the provisions of these Articles provided that notice of postponement is given to each Member before the time for such meeting. A notice stating the date, time and place for the postponed meeting shall be given to each Member in accordance with the provisions of these Articles.

22. Quorum and Proceedings at General Meetings

22.1 No resolutions shall be adopted unless a quorum is present. Unless otherwise provided for in the Articles, Members present in person or by proxy or in the case of a corporate Member, by corporate representative, representing more than one-half of the total issued shares of the Company entitled to vote, shall constitute a quorum for any general meeting.

22.2 For so long as the shares are listed on the TSE and unless the Law provides otherwise, the Board shall submit business reports, financial statements and proposals for distribution of profits or allocation of losses prepared by it for the purposes of annual general meetings of the Company for confirmation and adoption by the Members in a manner consistent with the Applicable Public Company Rules. After confirmation and adoption at the general meeting, the Board shall send or announce to the public via the Market Observation Post System in accordance with Applicable Public Company Rules copies of the adopted financial statements and the minutes of the general meeting containing the resolutions passed on the distribution of profits or allocation of losses, to each Member or otherwise make the same available to the Members in accordance with the Applicable Public Company Rules.

22.3 Unless otherwise provided in the Articles, a resolution put to the vote of the meeting

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shall be decided on a poll. No resolution put to the vote of the meeting shall be decided by a show of hands.

- 22.4** Nothing in these Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the convening of any general meeting or the passage of any resolution in violation of applicable laws or regulations or these Articles within 30 days after passing of such resolution. The Taiwan Taipei District Court, ROC, may be the court of the first instance for adjudicating any disputes arising out of the foregoing.
- 22.5** Unless otherwise expressly required by the Law, the Memorandum or the Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an ordinary resolution.
- 22.6** Member(s) holding one per cent (1%) or more of the Company's total number of issued shares immediately prior to the relevant book close period, during which the Company closed its Register of Members, may propose to the Company in writing or any electronic means designated by the Company one matter for discussion at an annual general meeting. The Company shall give a public notice in such manner as permitted by Applicable Law at such time deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. The Board shall include the proposal in the agenda of the annual general meeting unless (a) the proposing Member(s) holds less than one per cent of the Company's total issued shares, (b) the matter of such proposal may not be resolved by a general meeting or the proposal exceeds 300 Chinese words; (c) the proposing Member(s) has proposed more than one proposal; or (d) the proposal is submitted to the Company outside the period fixed and announced by the Company for accepting Member(s)' proposal(s). If the purpose of the proposal is to urge the Company to promote public interests or fulfil its social responsibilities, the Board may accept such proposal to be discussed in general meeting.

23. Chairman to Preside

Unless otherwise agreed by a majority of those attending and entitled to vote thereat, the Chairman, shall act as chairman at all meetings of the Members at which such person is present. In his absence a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

24. Voting on Resolutions

- 24.1** Subject to any rights, privileges or restrictions attached to any share, every Member who (being an individual) is present in person or by proxy (or in the case of a corporation or other non-natural person by duly authorized representative(s) or by proxy) shall have one vote for every share of which he is the holder. A Member holding more than one share shall cast the votes in respect of his/her/its shares in the same way on a resolution proposed at a general meeting unless otherwise provided by the Applicable Public Company Rules, in which circumstance, the qualifications, application, manners for the exercise of such respective voting rights, procedures and

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other related matters thereof shall comply with the Applicable Public Company Rules, these Articles and the Law.

- 24.2** No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of shares unless he is registered as a Member on the record date for such meeting.
- 24.3** Votes may be cast either in person or by proxy. A Member may appoint another person as his proxy by specifying the scope of appointment in the proxy instrument prepared by the Company to attend and vote at a general meeting, provided that a Member may appoint only one proxy under one instrument to attend and vote at such meeting.
- 24.4** To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Board may resolve to allow Members not attending and voting at a general meeting in person, by proxy or by duly authorized representatives (where a Member is a corporation or other non-natural person), to exercise their voting power and cast their votes by a written instrument approved by the Board or by way of electronic transmission (as provided under the ROC Electronic Signatures Act) prior to commencement of the general meeting, provided that (1) the Board shall allow the voting rights in respect of shares held by a Member to be exercised by way of electronic transmission if the Company meets the requirements set forth in the Applicable Public Company Rules; and (2) the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). However, if a general meeting is convened outside the territory of the ROC, to the extent permitted by Applicable Law, the Company must allow the Members to exercise their voting rights and cast their votes by way of a written instrument approved by the Board or by way of electronic transmission in the manner referred to in the foregoing. Any Member who intends to exercise his voting power by a written instrument or by way of electronic transmission shall serve the Company with his/her/its voting decision at least two (2) calendar days prior to the date of such general meeting. Where more than one voting instrument is received from the same Member by the Company, the first voting instrument shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting instrument in the later-received voting instrument. For the avoidance of doubt, those Members voted in the manner mentioned in the foregoing shall, for purposes of these Articles and the Law, be deemed to have appointed the chairman of the general meeting as their proxy to vote their shares at the general meeting only in the manner directed by their written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.
- 24.5** In the event any Member who has served the Company with his/her/its declaration of intention to exercise his/her/its voting power by means of a written instrument or by means of electronic transmission pursuant to Article 24.4 hereof later intends to

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attend general meetings in person, he/she/it shall, at least two (2) calendar days prior to the date of the general meeting, serve a separate declaration of intention to revoke his/her/its previous votes casted by written instrument or electronic transmission in the same manner previously used in exercising his/her/its voting power, failing which, the Member shall be deemed to have waived his right to attend and vote at the relevant general meeting in person, the deemed appointment by the Member of the chairman as proxy shall remain valid and the Company shall not count any votes cast by such Member physically at the relevant general meeting.

- 24.6** A Member who is deemed to have appointed the chairman as proxy pursuant to Article 24.4 for purposes of casting his vote by written instrument approved by the Board or by way of electronic transmission shall have the right to appoint another person as its proxy to attend the meeting in accordance with these Articles, in which case the express appointment of another proxy shall be deemed to have revoked the deemed appointment of the chairman as proxy under Article 24.4 and the Company shall only count the vote(s) casted by such expressly appointed proxy at the meeting.

25. Proxies

- 25.1** The instrument of proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Member, proxy and the solicitor for proxy solicitation (if any). The form of proxy shall be provided to the Members together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.
- 25.2** An instrument of proxy shall be in writing, be executed under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.
- 25.3** In the event that a Member exercises his voting power by way of a written instrument or electronic transmission and is deemed to have appointed the chairman of the meeting as his/her/its proxy pursuant to Article 24.4, and has also validly authorised another proxy to attend a general meeting by completing and returning the requisite proxy form, then the voting power exercised by the proxy (rather than the chairman of the meeting) at the general meeting shall prevail. In the event that any Member who has authorised a proxy to attend a general meeting (excluding the deemed appointment of the chairman of the meeting pursuant to Article 24.4) later intends to attend the general meeting in person or to exercise his voting power by way of a written instrument or electronic transmission, he shall, at least two (2) days prior to the date of such general meeting, serve the Company with a separate notice revoking his previous appointment of the proxy. Votes by way of proxy shall remain valid if the relevant Member fails to revoke his appointment of such proxy before the prescribed time.
- 25.4** Subject to the Applicable Public Company Rules, except for an ROC trust enterprise

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or stock agencies approved by the ROC competent authority, save with respect to the chairman being deemed appointed as proxy under Article 24.4, when a person acts as the proxy for two or more Members, the total number of voting shares that the proxy may vote shall not exceed three percent (3%) of the total number of voting shares of the Company; otherwise, such number of voting shares in excess of the aforesaid threshold shall not be counted towards the number of votes cast for or against the relevant resolution or the number of voting shares entitled to vote on such resolution but shall be included in the quorum. Upon such exclusion, the number of voting shares being excluded and attributed to each Member represented by the same proxy shall be determined on a pro-rata basis based on the total number of voting shares being excluded and the number of voting shares that such Members have appointed the proxy to vote for.

- 25.5** The instrument of proxy shall be deposited at the Registered Office or the office of the Company's stock affairs agent in the ROC or at such other place as is specified for that purpose in the notice convening the meeting, or in any instrument of proxy sent out by the Company not less than five days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default, save with respect to the deemed appointment of the chairman as proxy under Article 24.4, the instrument of proxy shall not be treated as valid PROVIDED that the chairman of the meeting may in his discretion accept an instrument of proxy sent by telex or telefax upon receipt of telex or telefax confirmation that the signed original thereof has been sent. Where multiple instruments of proxy are received by the Company from the same Member, the first written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company. The chairman of the meeting shall have the discretion to determine which instrument of proxy shall be accepted where there is any dispute. Unless otherwise provided in these Articles, delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

26. Proxy Solicitation

For so long as the shares are listed on the TSE and subject to the laws of the Cayman Islands, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

27. Dissenting Member's Appraisal Right

27.1 Subject to compliance with the Law, in the event any of the following resolutions is passed at general meetings, any Member who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the meeting, may request the Company to purchase all of his shares at the then prevailing fair price:

- (a) the Company proposes to enter into, amend, or terminate any Lease Contract,

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Management Contract or Joint Operation Contract;

- (b) the Company transfers the whole or an essential part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;
- (c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company;
- (d) the Company proposes to undertake a Spin-off, Merger or Share Swap; or
- (e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.

27.2 Subject to compliance with the Law, any Member exercising his rights in accordance with Article 27.1 (the "**Dissenting Member**") shall, within twenty (20) days from the date of the resolution passed at the general meeting, give his written notice of objection stating the repurchase price proposed by him. If the Company and the Dissenting Member agree on a price at which the Company will purchase the Dissenting Member's shares, the Company shall make the payment within ninety (90) days from the date of the resolution passed at the general meeting. If, within ninety (90) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase the Dissenting Member's shares, the Company shall pay the fair price it deems fit to such Dissenting Member within ninety (90) days from the date of the resolution passed at the general meeting. If the Company fails to pay the fair price it deems fit to such Dissenting Member within the ninety (90)-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member.

27.3 Subject to compliance with the Law, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase such Dissenting Member's shares, then, within thirty (30) days immediately following the date of the expiry of such sixty (60)-day period, the Company shall file a petition with the court against all the Dissenting Members which have not agreed at the purchase price by the Company for a determination of the fair price of all the shares held by such Dissenting Members. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.

27.4 Notwithstanding the above provisions under this Article 27, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Law to payment of the fair value of his shares upon dissenting from a merger or consolidation.

28. Shares that May Not be Voted

28.1 Shares held:

- (a) by the Company itself;
- (b) by any entity in which the Company owns, legally or beneficially, more than

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fifty per cent (50%) of its total issued and voting share or share capital; or

- (c) by any entity in which the Company, together with (i) the holding company of the Company and/or (ii) any Subsidiary of (a) the holding company of the Company or (b) the Company owns, legally or beneficially, directly or indirectly, more than fifty per cent (50%) of its issued and voting share or share capital;

shall not carry any voting rights nor be counted in the total number of issued shares at any given time.

28.2 A Member who has a personal interest in any motion discussed at a general meeting, which interest may be in conflict with and impair those of the Company, shall abstain from voting such Member's shares in regard to such motion and such shares shall not be counted in determining the number of votes of the Members present at the said meeting. However, such shares may be counted in determining the number of shares of the Members present at such general meeting for the purposes of determining the quorum. The aforementioned Member shall also not vote on behalf of any other Member. To the extent that the Company has knowledge, any votes cast by or on behalf of such Member in contravention of the foregoing shall not be counted by the Company.

28.3 For so long as the shares are listed on the TSE, in the event that a Director creates or has created security, charge, encumbrance, mortgage or lien over any shares held by him, then he shall notify the Company of such security, charge, encumbrance, mortgage or lien. If at any time the security, charge, encumbrance, mortgage or lien created by a Director is in respect of more than half of the shares held by him at the time of his appointment, then the voting rights attaching to the shares held by such Director at such time shall be reduced, such that the shares over which security, charge, encumbrance, mortgage or lien has been created which are in excess of half of the shares held by the Director at the date of his appointment shall not carry voting rights and shall not be counted in the number of votes casted by the Members at a general meeting but shall be counted towards the quorum of the general meeting.

29. Voting by Joint Holders of Shares

In the case of joint holders, the vote of the senior who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

30. Representation of Corporate Member

30.1 A corporation or non-natural person which is a Member may, by written instrument, authorise such person or persons as it thinks fit to act as its representative at any meeting of the Members and any person so authorised shall be entitled to exercise the same powers on behalf of the corporation or non-natural person which such person represents as that corporation or non-natural person could exercise if it were an individual Member, and that Member shall be deemed to be present in person at any such meeting attended by its authorised representative or representatives.

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30.2 Notwithstanding the foregoing, the chairman of the meeting may accept such assurances as he thinks fit as to the right of any person to attend and vote at general meetings on behalf of a corporation or non-natural person which is a Member.

31. Adjournment of General Meeting

The chairman of a general meeting may, with the consent of a majority in number of the Members present at any general meeting at which a quorum is present, and shall if so directed, adjourn the meeting. Unless the meeting is adjourned to a specific date, place and time announced at the meeting being adjourned, a notice stating the date, place and time for the resumption of the adjourned meeting shall be given to each Member entitled to attend and vote thereat in accordance with the provisions of these Articles.

32. Directors Attendance at General Meetings

The Directors of the Company shall be entitled to receive notice of, attend and be heard at any general meeting.

DIRECTORS AND OFFICERS

33. Number and Term of Office of Directors

33.1 There shall be a board of Directors consisting of no less than seven (7) and no more than eleven (11) persons, each of whom shall be appointed to a term of office of three (3) years. Directors may be eligible for re-election. The Company may from time to time by special resolution increase or reduce the number of Directors subject to the above number limitation provided that the requirements under the Applicable Law are met. The Directors shall elect a vice chairman ("Vice Chairman") amongst all the Directors. In case the Chairman is on leave or absent or can not exercise his/her power and authority for any cause, the Vice Chairman shall act on his/her behalf.

33.2 A spousal relationship and/or a Family Relationship within the Second Degree of Kinship may not exist among more than half (1/2) of the members of the Board (the "Threshold"), unless with prior approval by the ROC competent authority. Where any person among the persons elected for appointment as a Director has a spousal relationship and/or a Family Relationship within the Second Degree of Kinship with any existing member of the Board or with any other person(s) also elected for appointment as a director (collectively, the "Related Persons" and each a "Related Person"), in respect of the Related Person who was elected by way of Cumulative Voting and who received the lowest number of votes from the Members for its appointment among all such elected Related Persons, with the intent that the Threshold will not be breached as a result of his/her appointment: (i) if his/her appointment is already effective, shall automatically cease to be a director of the Company on and from the date that the Company has actual knowledge of a breach of the Threshold; (ii) if his/her appointment has not yet taken effect, his/her appointment shall not take effect if the Company has actual knowledge of a possible breach of the Threshold if his/her appointment takes effect.

33.3 Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors accounting for not less than one-fifth of the

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total number of Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the ROC and at least one of them shall have accounting or financial expertise.

33.4 The Directors (including Independent Directors and non-independent Directors) shall be nominated by adopting the candidate nomination system specified in the Applicable Public Company Rules. Independent Directors shall have professional knowledge and shall maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be consistent with the Applicable Public Company Rules.

33.5 Unless provided otherwise in these Articles, the qualifications, composition, appointment, removal, exercise of power in performing duties and other matters with respect to the Directors, Independent Directors, Compensation Committee and Audit Committee, shall comply with the provisions under ROC Securities and Exchange Act and the regulations issued pursuant to the ROC Securities and Exchange Act applicable to the Company.

34. Election of Directors

34.1 The Company may at a general meeting elect any person to be a Director, which vote shall be calculated in accordance with Article 34.2 below. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to elect one or more Directors.

34.2 The Director(s) shall be elected by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be referred to as “Cumulative Voting”) in the following manner:

- (v) on an election of Directors, the numbers of votes attached to each voting share held by a Member shall be cumulative and correspond to the number of Directors nominated for appointment at the general meeting provided that such votes shall only cumulate in respect of such number of Directors nominated within the same category (namely, independent or non-independent) of Directors to be appointed;
- (vi) the Member(s) may vote all or part of their cumulated votes in respect of one or more Director candidates within the same category of Directors to be elected;
- (vii) such number of Director candidates receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and
- (viii) where two or more Director candidates receive the same number of votes and as a result the total number of new Directors intended to be appointed is exceeded, there shall be a draw by such Director candidates receiving the same number of votes to determine who shall be appointed; the chairman of the meeting shall draw for a Director nominated for appointment who is not present at the general meeting.

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34.3 If the number of Independent Directors is less than three (3) persons due to the resignation or removal of such Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. If all of the Independent Directors are resigned or removed, the Board shall hold, within sixty (60) days from the date of resignation or removal of last Independent Director, an extraordinary general meeting to elect succeeding Independent Directors to fill the vacancies.

34.4 If the number of Directors is less than five (5) persons due to the vacancy of Director(s) for any reason, the Company shall call an election of Director(s) at the next following general meeting to fill the vacancies. When the number of vacancies in the Board of the Company equals to one third of the total number of Directors elected, the Board shall hold, within sixty (60) days from the date of the occurrence of vacancies, a general meeting of Members to elect succeeding Directors to fill the vacancies.

35. Removal and Re-election of Directors

35.1 The Company may from time to time by supermajority resolution remove any Director from office, whether or not appointing another in his stead.

35.2 In case a Director has, in the course of performing his duties, committed any act resulting in material damages to the Company or is in serious violation of applicable laws, regulations and/or these Articles, but has not been removed by a supermajority resolution, the Member(s) holding three per cent (3%) or more of the total number of issued shares of the Company may, within thirty (30) days after such general meeting, to the extent permissible under Applicable Law, institute a lawsuit to remove such Director. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.

35.3 Prior to the expiration of the term of office of the current Directors, the Members may at a general meeting elect or re-elect all Directors, which vote shall be calculated in accordance with Article 34.2 above. If no resolution is passed to approve that the existing Director(s) who is/are not re-elected at the general meeting that such Director(s) shall remain in office until expiry of his/her original term of office, such non-re-elected Directors shall vacate their office with effect from the date the other Directors elected or re-elected at the same general meeting commence their office. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to re-elect all Directors. If the term of office of all Directors expires at the same time and no general meeting was held before such expiry for re-election, their term of office shall continue and be extended to such time when new Directors are elected or re-elected in the next general meeting and they commence their office.

36. Vacancy in the Office of Director

36.1 The office of Director shall be vacated if the Director:

- (a) is removed from office pursuant to these Articles;
- (b) dies or becomes bankrupt, or makes any arrangement or composition with his

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creditors generally;

- (c) has been declared a liquidation process by a court and has not been reinstated to his rights and privileges;
- (d) is automatically discharged from his office in accordance with Article 33.2;
- (e) resigns his office by notice in writing to the Company;
- (f) an order is made by any competent court or official on the grounds that he has no legal capacity, or his legal capacity is restricted according to Applicable Law;
- (g) has been adjudicated of the commencement of assistantship (as defined under the Taiwan Civil Code) or similar declaration and such assistantship/declaration has not been revoked yet;
- (h) has committed an offence as specified in the ROC statute of prevention of organizational crimes and subsequently has been adjudicated guilty by a final judgment, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than five (5) years, or (D) was pardoned for less than five years;
- (i) has committed an offence involving fraud, breach of trust or misappropriation and subsequently has been punished with imprisonment for a term of more than one year by a final judgement, and (A) has not started serving the sentence, or (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;
- (j) has been adjudicated guilty by a final judgment for committing offenses under the Taiwan Anti-Corruption Act, and (A) has not started serving the sentence, or (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;
- (k) having been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
- (l) subject to Article 35.3, upon expiry of term of office (if any) of the relevant Director;
- (m) is automatically removed in accordance with Article 36.2; or
- (n) ceases to be a Director in accordance with Article 36.3.

In the event that the foregoing events described in clauses (b), (c), (f), (g), (h), (i), (j) or (k) has occurred in relation to a candidate for election of Director, such person shall be disqualified from being elected as a Director.

- 36.2** In case a Director (other than an Independent Director) that has, during the term of office as a Director, transferred more than one half of the Company's shares being held by him/her at the time he/she is elected, he/she shall, ipso facto, be removed

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automatically from the position of Director with immediate effect and no shareholders' approval shall be required.

- 36.3** If any Director (other than an Independent Director) has, after having been elected and before his/her inauguration of the office of Director, transferred more than one half of the Company's shares being held by him/her at the time of his/her election as a Director, then he/she shall immediately cease to be a Director and no shareholders' approval shall be required. If any Director has, after having been elected as a Director, transferred more than one half of the Company's shares being held by him/her within the share transfer prohibition period prior to the convention of a shareholders' meeting according to the Applicable Public Company Rules, then he/she shall immediately cease to be a Director and no shareholders' approval shall be required.

37. Compensation of Directors

- 37.1** The Board may establish a Compensation Committee comprised of at least three members appointed by the Board, one of whom shall be an Independent Director. The professional qualifications of the members of the Compensation Committee, the exercise by the members of the Compensation Committee of its responsibilities, powers and other related matters of the Compensation Committee shall comply with the Applicable Public Company Rules. Upon the establishment of the Compensation Committee, the Board shall, by a resolution, adopt a charter for the Compensation Committee the provisions of which shall be consistent with the Applicable Public Company Rules.
- 37.2** The compensation referred in the preceding Article shall include the compensation, stock option and other incentive payments of Directors and managers of the Company.
- 37.3** The compensation of the Directors may be decided by the Board by reference to recommendation made by the Compensation Committee (if established), the standard generally adopted by other enterprises in the same industry, and shall be paid in cash only. The Directors may also be paid all travel, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Board, any committee appointed by the Board, general meetings of the Company, or in connection with the business of the Company or their duties as Directors generally. A Director is also entitled to distribution of profits of the Company if permitted by the Law, the Applicable Public Company Rules, the service agreement or other similar contract that he/she has entered into with the Company.

38. Defect in Election of Director

All acts done in good faith by the Board or by a committee of the Board or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly elected and was qualified to be a Director, subject to and upon ratification by the Members of such acts in a general meeting.

39. Directors to Manage Business

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The business of the Company shall be managed and conducted by the Board. In managing the business of the Company, the Board may exercise all such powers of the Company as are not, by the Law or by these Articles, required to be exercised by the Company in general meeting subject, nevertheless, to these Articles, the provisions of the Law, and to such directions as may be prescribed by the Company in general meeting.

40. Powers of the Board of Directors

Without limiting the generality of Article 39, the Board may subject to Article 11.4:

- (a) appoint, suspend, or remove any manager, secretary, clerk, agent or employee of the Company and may fix their compensation and determine their duties;
- (b) exercise all the powers of the Company to borrow money and to mortgage or charge or otherwise grant a security interest in its undertaking, property and uncalled capital, or any part thereof, and may issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party;
- (c) appoint one or more Directors to the office of managing director or chief executive officer of the Company, who shall, subject to the control of the Board, supervise and administer all of the general business and affairs of the Company;
- (d) appoint a person to act as manager of the Company's day-to-day business and may entrust to and confer upon such manager such powers and duties as it deems appropriate for the transaction or conduct of such business;
- (e) by power of attorney, appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be an attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) and for such period and subject to such conditions as it may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions so vested in the attorney. Such attorney may, if so authorised, execute any deed or instrument in any manner permitted by the Law;
- (f) procure that the Company pays all expenses incurred in promoting and incorporating the Company;
- (g) delegate any of its powers (including the power to sub-delegate) to a committee of one or more persons appointed by the Board and every such committee shall conform to such directions as the Board shall impose on them. Subject to any directions or regulations made by the Directors for this purpose, the meetings and proceedings of any such committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board;
- (h) delegate any of its powers (including the power to sub-delegate) to any person on such terms and in such manner as the Board sees fit;
- (i) present any petition and make any application in connection with the liquidation or

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reorganisation of the Company;

- (j) in connection with the issue of any share, pay such commission and brokerage as may be permitted by law; and
- (k) authorise any company, firm, person or body of persons to act on behalf of the Company for any specific purpose and in connection therewith to execute any agreement, document or instrument on behalf of the Company.

41. Register of Directors and Officers

41.1 The Board shall cause to be kept in one or more books at the Registered Office a Register of Directors and Officers in accordance with the Law and shall enter therein the following particulars with respect to each Director and Officer:

- (a) first name and surname; and
- (b) address.

41.2 The Board shall, within the period of thirty days from the occurrence of:-

- (a) any change among its Directors and Officers; or
- (b) any change in the particulars contained in the Register of Directors and Officers,

cause to be entered on the Register of Directors and Officers the particulars of such change and the date on which such change occurred, and shall notify the Registrar of Companies in accordance with the Law.

42. Officers

The Officers shall consist of a Secretary and such additional Officers as the Board may determine all of whom shall be deemed to be Officers for the purposes of these Articles.

43. Appointment of Officers

The Secretary (and additional Officers, if any) shall be appointed by the Board from time to time.

44. Duties of Officers

The Officers shall have such powers and perform such duties in the management, business and affairs of the Company as may be delegated to them by the Board from time to time.

45. Compensation of Officers

The Officers shall receive such compensation as the Board may determine.

46. Conflicts of Interest

46.1 Any Director, or any Director's firm, partner or any company with whom any Director is associated, may act in any capacity for, be employed by or render services to the Company and such Director or such Director's firm, partner or company shall be entitled to compensation as if such Director were not a Director; provided that this Article 46.1 shall not apply to Independent Directors.

46.2 A Director who is directly or indirectly interested in a contract or proposed contract or

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arrangement with the Company shall declare the nature of such interest as required by the Applicable Law. If the Company proposes to enter into any transaction specified in Article 27.1 or effect other forms of mergers and acquisitions in accordance with Applicable Law, a Director who has a personal interest in such transaction shall declare the essential contents of such personal interest and the reason why he believes that the transaction is advisable or not advisable at the relevant meeting of the Directors and the general meeting as required by the Applicable Law.

46.3 Notwithstanding anything to the contrary contained in these Articles, a Director who has a personal interest in the matter under discussion at a meeting of the Board shall disclose and explain material contents of such personal interest at the meeting of the Board. Notwithstanding anything to the contrary contained in this Article 46, a Director who has a personal interest in the matter under discussion at a meeting of the Directors, which may conflict with and impair the interest of the Company, shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting. Where the spouse, the person related to a Director by blood and within the second degree, or any company which has a controlling or controlled relation with a Director has interests in the matters under discussion in the meeting of the Directors, such Director shall be deemed to have a personal interest in the matter. The terms "controlling" and "controlled" shall be interpreted in accordance with the Applicable Public Company Rules.

46.4 Notwithstanding anything to the contrary contained in this Article 46, a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by supermajority resolution.

47. Indemnification and Exculpation of Directors and Officers

47.1 Unless otherwise provided in these Articles, The Directors and Officers of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and every former director, officer or trustee and their respective heirs, executors, administrators, and personal representatives (each of which persons being referred to in this Article as an "indemnified party") shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and no indemnified party shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any

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breach of duties, fraud or dishonesty which may attach to any of the said persons.

- 47.2** Without prejudice and subject to the general directors' duties that a Director owes to the Company and its shareholders under common law principals and the laws of the Cayman Islands, a Director shall perform his/her fiduciary duties of loyalty and due care of a good administrator in the course of conducting the Company's business, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from breach of his/her fiduciary duties. If a Director has made any profit for the benefit of himself/herself or any third party as a result of any breach of his/her fiduciary duties, the Company shall, if so resolved by the Members by way of an ordinary resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such profit from such relevant Director. If a Director has, in the course of conducting the Company's business, violated any laws or regulations that causes the Company to become liable for any compensation or damages to any person, such Director shall become jointly and severally liable for such compensation or damages with the Company and if for any reason such Director is not made jointly and severally liable with the Company, such Director shall indemnify the Company for any loss incurred or suffered by the Company caused by a breach of duties by such Director.
- 47.3** The Officers, in the course of performing their duties to the Company, shall assume such duties and obligations to indemnify the Company in the same manner as if they are Directors.
- 47.4** The Company may purchase and maintain insurance for the benefit of any Director or Officer of the Company against any liability incurred by him in his capacity as a Director or Officer of the Company or indemnifying such Director or Officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or Officer may be guilty in relation to the Company or any Subsidiary thereof.
- 47.5** To the extent permitted under the laws of the Cayman Islands and there is a cause of action under applicable laws by the Company against such relevant Director(s), a Member or Members collectively continuously holding one per cent (1%) or more of the total issued shares of the Company for six months or longer may:
- (a) request in writing the Board to authorise any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; or
 - (b) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors with the approval of the Board;
- within thirty (30) days after the Member(s) having made the request under the preceding clause (a) or (b), if (i) in the case of clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been

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authorised by the Board fails to file such petition, or (ii) in the case of clause (b), the Independent Director of the Audit Committee fails to file such petition or the Board disapproves such action, to the extent permitted under the laws of the Cayman Islands and there is a cause of action under applicable laws by the Company against such relevant Director(s), such Member(s) may file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors.

MEETINGS OF THE BOARD OF DIRECTORS

48. Board Meetings

Subject to the Applicable Public Company Rules, the Chairman may call a meeting of the Board and the Board may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit. Regular meetings of the Board shall be held at least on a quarterly basis to review the Company's performance during the previous fiscal quarter and to decide on matters customarily requiring approval of the Board as stipulated herein. A resolution put to the vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the votes cast and in the case of an equality of votes the resolution shall fail.

49. Notice of Board Meetings

The Chairman may, and the Secretary on the requisition of the Chairman shall, at any time summon a meeting of the Board. To convene a meeting of the Board, a notice setting forth therein the matters to be considered and if appropriate, approved at the meeting shall be given to each Director no later than seven (7) days prior to the scheduled meeting date. However, in the case of emergency as agreed by a majority of the Directors, the meeting may be convened with a shorter notice period in a manner consistent with the Applicable Public Company Rules. Notice of a meeting of the Board shall be deemed to be duly given to a Director if, to the extent permitted by Applicable Law, it is given to such Director verbally (in person or by telephone) or otherwise communicated or sent to such Director by post, cable, telex, telecopier, facsimile, electronic mail or other mode of representing words in a legible form at such Director's last known address or any other address given by such Director to the Company for this purpose.

50. Participation in Meetings by Video Conference

Directors may participate in any meeting of the Board by means of video conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

51. Quorum at Board Meetings

The quorum for a meeting of the Board shall be more than one-half of the total number of the Directors. Any of the Directors may appoint another Director as proxy to represent him at any meeting of the Board if such Director is unable to do so in person for any reason. If a Director appoints a proxy then for all purposes the presence or vote of the proxy shall be deemed to be that of the appointing Director. The appointed Director may only act as the proxy of one Director only.

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52. Board to Continue in the Event of Vacancy

The Board may act notwithstanding any vacancy in its number.

53. Chairman to Preside

Unless otherwise agreed by a majority of the Directors attending, the Chairman, if there be one, shall act as chairman at all meetings of the Board at which such person is present. In his absence a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

54. Validity of Prior Acts of the Board

No regulation or alteration to these Articles made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation or alteration had not been made.

CORPORATE RECORDS

55. Minutes

The Board shall cause minutes to be duly entered in books provided for the purpose:

- (a) of all elections and appointments of Officers;
- (b) of the names of the Directors present at each meeting of the Board and of any committee appointed by the Board; and
- (c) of all resolutions and proceedings of general meetings of the Members, meetings of the Board, meetings of managers and meetings of committees appointed by the Board.

56. Register of Mortgages and Charges

56.1 The Directors shall cause to be kept the Register of Mortgages and Charges required by the Law.

56.2 The Register of Mortgages and Charges shall be open to inspection by Members and creditors in accordance with the Law, at the Registered Office on every business day in the Cayman Islands, subject to such reasonable restrictions as the Board may impose, so that not less than two (2) hours in each such business day be allowed for inspection.

57. Form and Use of Seal

57.1 The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and, until otherwise determined by the Directors, the Seal shall be affixed in the presence of a Director or the Secretary or an assistant secretary or some other person authorised for this purpose by the Directors or the committee of Directors.

57.2 Notwithstanding the foregoing, the Seal may without further authority be affixed by way of authentication to any document required to be filed with the Registrar of Companies in the Cayman Islands, and may be so affixed by any Director, Secretary or assistant secretary of the Company or any other person or institution having

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authority to file the document as aforesaid.

- 57.3** The Company may have one or more duplicate Seals, as permitted by the Law; and, if the Directors think fit, a duplicate Seal may bear on its face of the name of the country, territory, district or place where it is to be issued.

TENDER OFFER AND ACCOUNTS

58. Tender Offer

Within seven (7) days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigious and non-litigious agent (訴訟及非訴訟代理人, which term shall be construed under the laws of ROC) appointed by the Company pursuant to the Applicable Public Company Rules, the Board shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:

- (a) the types and number of the shares held by the Directors and the Members holding more than ten per cent (10%) of the total issued shares in their own names or in the names of other persons.
- (b) recommendations to the Members on the tender offer, which shall set forth the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
- (c) whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
- (d) the types, numbers and amount of the shares of the tender offeror or its affiliates held by the Directors and the Members holding more than ten per cent (10%) of the total number of issued shares held in their own names or in the name of other persons.

59. Books of Account

59.1 The Board shall cause to be kept proper records of account with respect to all transactions of the Company and in particular with respect to:-

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure relates;
- (b) all sales and purchases of goods by the Company; and
- (c) all assets and liabilities of the Company.

Such books of account shall be kept for at least five (5) years from the date they are prepared.

59.2 Such records of account shall be kept and proper books of account shall not be deemed to be kept with respect to the matters aforesaid if there are not kept, at such place as the Board thinks fit, such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

59.3 The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with the Articles and relevant rules and regulations shall be kept for at least one (1) year. However, if a Member institutes a lawsuit with

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respect to such instruments of proxy, documents, forms/statements and/or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than one (1) year.

60. Financial Year End

The financial year end of the Company shall be 31st December in each year but, subject to any direction of the Company in general meeting, the Board may from time to time prescribe some other period to be the financial year, provided that the Board may not without the sanction of an ordinary resolution prescribe or allow any financial year longer than eighteen months.

AUDIT COMMITTEE

61. Number of Committee Members

The Board shall set up an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three (3). One of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members.

62. Powers of Audit Committee

62.1 The Audit Committee shall have the responsibilities and powers as specified under the Applicable Public Company Rules. Any of the following matters of the Company shall require the consent of one-half or more of all Audit Committee members and be submitted to the Board for resolution:

- (a) adoption of or amendment to an internal control system;
- (b) assessment of the effectiveness of the internal control system;
- (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (e) a material asset or derivatives transaction;
- (f) a material monetary loan, endorsement, or provision of guarantee;
- (g) the offering, issuance, or Private Placement of any equity-related securities;
- (h) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;
- (i) the appointment or discharge of a financial, accounting, or internal auditing officer;
- (j) approval of annual and semi-annual financial reports; and

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- (k) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

With the exception of item (j), any other matter that has not been approved with the consent of one-half or more of all Audit Committee members may be undertaken upon the consent of two-thirds or more of the members of the Board, and the resolution of the Audit Committee shall be recorded in the minutes of the Directors meeting.

- 62.2** Subject to compliance with the Law, before the Board resolves any matter specified in Article 27.1 or other mergers and acquisitions in accordance with the Applicable Law, the Audit Committee shall review the fairness and reasonableness of the relevant merger and acquisition plan and transaction, and report its review results to the Board and the general meeting; provided, however, that such review results need not be submitted to the general meeting if the approval from the Members is not required under the Applicable Law. When the Audit Committee conducts the review, it shall engage an independent expert to issue an opinion on the fairness of the share exchange ratio, cash consideration or other assets to be offered to the Members. The review results of the Audit Committee and the fairness opinion issued by the independent expert shall be distributed to the Members, along with the notice of the general meeting; provided, however, that the Company can only report matters relating to such merger and acquisition at the next following general meeting if the approval from the Members is not required under the Applicable Law. Such review results and fairness opinion shall be deemed to have been distributed to the Members if the same have been uploaded onto the website designated by the Taiwan securities authority and made available to the Members for their inspection and review at the venue of the general meeting.

VOLUNTARY WINDING-UP AND DISSOLUTION

63. Winding-Up

- 63.1** The Company may be voluntarily wound-up in accordance with Article 11.5.
- 63.2** If the Company shall be wound up the liquidator may, with the sanction of a special resolution, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in the trustees upon such trusts for the benefit of the Members as the liquidator shall think fit, but so that no Member shall be compelled to accept any shares or other securities or assets whereon there is any liability.

CHANGES TO CONSTITUTION

64. Changes to Articles

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Subject to the Law and to the conditions contained in its Memorandum, the Company may, by special resolution, alter or add to its Articles.

65. Discontinuance

The Board may exercise all the powers of the Company to transfer by way of continuation the Company to a named country or jurisdiction outside the Cayman Islands pursuant to the Law.

OTHERS

66. Shareholder Protection Mechanism

If the Company proposes to undertake:

- (a) a merger or consolidation which will result in the Company being dissolved;
- (b) a sale, transfer or assignment of all of the Company's assets and businesses to another entity;
- (c) a Share Swap ; or
- (d) a Spin-off,

which would result in the termination of the Company's listing on the TSE, and where (in the case of (a) above) the surviving entity, (in the case of (b) above) the transferee, (in the case of (c) above) the entity whose shares has been allotted in exchange for the Company's shares and, (in the case of (d) above) the existing or newly incorporated spun-off company's shares are not listed on the TSE or the Taipei Exchange, then in addition to any requirements to be satisfied under the Law, such action shall be first approved at a general meeting by a resolution passed by members holding two-thirds or more of the votes of the total number of issued shares of the Company.

67. Social Responsibilities

When the Company conducts the business, the Company shall comply with the laws and regulations as well as business ethics and shall take actions which will promote public interests in order to fulfill its social responsibilities.

Appendix 3: Procedures for Election of Directors

- Article 1 To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors and shall be conducted in accordance with these Procedures.
- Article 3 The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards: (1) Basic requirements and values: Gender, age, nationality, and culture. (2) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience. Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows: (1) The ability to make judgments about operations. (2) Accounting and financial analysis ability. (3) Business management ability. (4) Crisis management ability. (5) Knowledge of the industry. (6) An international market perspective. (7) Leadership ability. (8) Decision-making ability. More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
The board of directors of the Company shall consider adjusting its composition based on the results of performance evaluation.
- Article 4 The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 5 Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.
When the number of directors falls below five due to the

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dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6 The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8 The number of directors and independent directors will be as specified in the Company's Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9 Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
5. Other words or marks are entered in addition to the number of voting rights allotted.

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- Article 11 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.
The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to the Company Act, the ballots shall be retained until the conclusion of the litigation.
- Article 12 The board of directors of the Company shall issue notifications to the persons elected as directors.
- Article 13 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.
These Procedures were formulated on January 29, 2010.
These Procedures were amended for the first time on June 13, 2017.
These Procedures were amended for the Second time on July 30, 2021.

Appendix 4: Table of Shareholding of All Directors

Shareholding of All Directors

Record Date: April 19th, 2022

1. The paid-in capital is NTD\$1,106,175,190. The total number of issued shares outstanding is 110,617,519.
2. The minimum required combined shareholding of all directors by law is 8,000,000 shares. The combined shareholding of all directors on the book closure date is 23,049,424 shares, which meets the requirements of Article 26 of “Securities Exchange Law” and the “Rules and “Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”.
3. The company has set up an Audit Committee, so the rule of minimum required combined shareholding of all supervisors by law is not applicable.

Title	Name	Date Elected	Current Shareholding	
			Shares	Shares %
Chairman	Chang, Hsien-Ming	2019/06/20	11,093,540	10.03%
Director	Tsai, Shu-Ken	2019/06/20	678,137	0.61%
Director	Hsu, Ching-Hsiung	2019/06/20	0	0.00%
Director	Tsai, Chang-Hung	2019/06/20	0	0.00%
Director	Lee, Yi-Tsang	2019/06/20	15,639	0.01%
Director	Chang, Chun-Chi	2019/06/20	469,022	0.42%
Director	PJ Asset Management Co.,Ltd.	2020/06/19	10,759,739	9.73%
Independent Director	Chang, Te-Wen	2021/07/30	0	0.00%
Independent Director	Chen, Tyan-Wen	2019/06/20	33,347	0.03%
Independent Director	Wei, Chia-Min	2019/06/20	0	0.00%
Total of All Directors			23,049,424	20.83%

Note: 1. The book closure date for the annual general meeting of shareholders is April 18, 2022. The book closure period is from April 19, 2022 to June 17, 2022.

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Appendix 5: The Impact of Stock Dividend Issuance on Business Performance, EPS, and Shareholder Return Rate

This is not applicable since there was no proposal for stock dividend issuance in the annual general meeting of shareholders.