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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 2024 Annual General Meeting of Shareholders

Method of Convening the Meeting: Physical Meeting

Meeting Time: 9:00 a.m. on Friday, May 31, 2024

**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 2024 Annual General Meeting of Shareholders

1. Call the Meeting to Order
2. Chairman Remarks
3. Report Matters
4. Recognition Matters
5. Matters for Discussion
6. Ad Hoc Motions
7. Adjournment

II. Meeting Agenda

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

Year 2024

Agenda of Annual General Meeting of Shareholders

Time: 9:00 a.m. on Friday, May 31, 2024

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. Report Matters
 - (1) Business Report for Fiscal Year 2023
 - (2) Audit Committee's Review Report for Fiscal Year 2023
 - (3) Report on Distribution Plan of Employees' Compensation and Director's Remuneration for Fiscal Year 2023
 - (4) Status of the Company's Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2023
4. Recognition Matters
 - (1) Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2023
 - (2) Ratification of the Proposal for Loss Appropriation for Fiscal Year 2023
5. Matters for Discussion
 - (1) Proposal to amend the Rules of Procedure for Shareholders Meetings of the Company
6. Ad Hoc Motions
7. Adjournment

1. Report Matters

Report No. 1:

Business Report for Fiscal Year 2023

Explanation:

The Business Report for Fiscal Year 2023 is attached hereto as Exhibit 1. Please refer to pages 8~11.

Report No. 2

Audit Committee's Review Report for Fiscal Year 2023

Explanation:

1. The Audit Committee has examined and approved the 2023 financial statements.
2. The Audit Committee's Review Report for Fiscal Year 2023 is attached hereto as Exhibit 2. Please refer to page 12.

Report No. 3

Report on Distribution Plan of Employees' Compensation and Directors' Remuneration for Fiscal Year 2023

Explanation:

1. According to the Articles of Association of the Company, 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 (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 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 term "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.

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2. Since the Company suffers losses in Fiscal Year 2023, the Company will not distribute any employee's compensation.
3. The Company will not distribute any director's remuneration.

Report No. 4:

Status of the Company's Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2023

Explanation:

1. For the need 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 in August 18, 2015 and Third Domestic Unsecured Convertible Bonds in Taiwan on September 3, 2021. The plans have been completed in the second quarter of 2023.
2. In order to repay bank loans and save interest expenses, the Company issued the Fourth Domestic Unsecured Convertible Bonds in Taiwan on February 20, 2023. The plan has been completed in the first quarter of 2023.
3. The abovementioned 2nd Issue of Domestic Unsecured Convertible Bonds has been due and fully repaid on August 18, 2020. The Status of the Company's 3rd and 4th Issue of Domestic Unsecured Convertible Bonds for Fiscal Year 2023 is attached hereto as Exhibit 3. Please refer to page 13.

2. Recognition Matters

Proposal No. 1: Proposed by the Board of Directors
Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2023

Explanation:

1. The Company's Consolidated Financial Statements for Fiscal Year 2023 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 12, 2024, and examined and approved by the Audit Committee. The Audit Committee has issued its Audit's Review Report.
2. The Business Report for Fiscal Year 2023, CPAs' Audit Report, and Consolidated Financial Statements are attached hereto as Exhibit 1 and Exhibit 4. Please refer to pages 8~11 (Exhibit 1) and pages 14~22 (Exhibit 4).

Resolution:

Proposal No. 2: Proposed by the Board of Directors
Ratification of the Proposal for Loss Appropriation for Fiscal Year 2023

Explanation:

1. The Company's net loss after tax for Fiscal Year 2023 is NTD269,740,073 which will be covered by undistributed retained earnings of NTD701,491,323 at the beginning of Fiscal Year 2023. In addition, after setting aside special reserve of NTD190,528,308 and the amount of NTD71,250,000 for the adjustment related to the investment used the equity method, the total distributable earnings at the end of Fiscal Year 2023 is NTD312,472,942.
2. Considering the Company's operation, it is proposed not to distribute any profits in Fiscal Year 2023.
3. Deficit compensation table for Fiscal Year 2023 is attached hereto as Exhibit 5. Please refer to page 23.

Resolution:

3. Matters for Discussion

Proposal No. 1: Proposed by the Board of Directors
Proposal to amend the Rules of Procedure for Shareholders Meetings of the Company.

Explanation:

1. It is proposed to amend the Rules of Procedure for Shareholders Meetings of the Company pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022, and Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023 and considering the Company's actual operation need.
2. The comparison table for the amendments is attached hereto as Exhibit 6. Please refer to pages 24~46.

Resolution:

4. Ad Hoc Motions

5. Adjournment

III. Exhibits

Exhibit 1: 2023 Business Report

Business Report

2023 was a year of mounting challenges and difficulties for most enterprises as a consequence of dramatic changes in the macro environment and frequent incidents. The three key industries of vital importance for the operating performance of Yeong Guan Group (wind power industry, injection molding machinery industry, and industrial machinery industry) faced a situation of market demand falling short of forecasts at the beginning of the year. The unprecedented simultaneous slowing down of our three growth engines has resulted in a significant discrepancy between actual and projected performance. The injection molding and industrial machinery industries which are directly linked to people's livelihood and consumption and market outlook were originally expected to shine brightly after the global market shook off the impact of the pandemic. Unfortunately, the European and North American markets are shrouded in the clouds of high interest rates, persistent inflation pressure, and lingering war. The global recovery lacks momentum and demand remains sluggish. As for the Chinese market, the optimism about market recovery in the wake of lifting of COVID lockdowns and turbocharged consumption was only present in the first quarter. In the second quarter, the economic outlook plummeted as the demand market was mired in a situation of quasi-deflation. The combined impact of structural problems such as the burst housing bubble, population aging and decline, and excessive debt leverage triggered a confidence crisis in the market without any signs of a breakthrough or turning point. On top of that, the wind power industry, which tended to offset business cycle risks in the past, also exhibited sluggish performance against the backdrop of the downgraded economic outlook. The aforementioned macro environment which is characterized by mounting inflation pressures and high interest rates in the European and North American markets has resulted in setbacks in the development of numerous wind farms in this area and progress falling short of expectations. Wind turbine manufacturers in these regions are therefore facing the conundrum of poor revenue performance and huge deficits. In addition, the order volume of the supply chain has fallen short of projected targets. The slow progress in wind power installations in China has hindered the release of production capacities, resulting in cutthroat price competition. Internal bidding has turned into an overriding theme of the industry, which has caused intense survival pressure for the supply chain.

Despite this harsh macro environment, Yeong Guan embraces the philosophy of viewing crisis as opportunity. Looking ahead to 2024, Yeong Guan's efforts will focus on the following three major goals: 1. Pursuit of constructive change and productivity and quality enhancements to boost profitability; 2. Adjustment of sales ratios (increased ratios of injection molding and industrial machinery and maintenance of the wind power order volume at around 50%) paired with accelerated order development in the European, North American, Indian, and Japanese markets; and 3. Reinforced team-building, enhanced professionalism of mid-level and top management, increased short-, medium-, and long-term benefits, and

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ongoing, steady progress on the path toward becoming a world-leading manufacturer and realizing the vision of industrial sustainability.

1. State of operations in 2023

- (A) Business plan implementation results: The consolidated revenue of Yeong Guan Group amounted to NT\$ 8.671 billion in 2023, which represents a decrease by 7.6% YoY. The shipping volume totaled 175,045 metric tons, which marks a decrease by 8.9% YoY. Gross and net profit margins reached 14.0% and -2.0% and 14.3% and 1% in 2023 and 2022, respectively. In 2023, consolidated net loss and EPS equaled NT\$ -276,341,000 and NT\$ -2.35, which constitutes an increase by NT\$ 168,034,000 and NT\$ 1.61 over the previous year.
- (B) Budget execution: Not applicable since the Company did not make its financial forecasts for 2023 public.
- (C) Analysis of financial revenues and expenditures and profitability: Please refer to the consolidated statement of comprehensive income.
- (D) State of R&D: In 2023, the R&D budget accounted for 3.7% of the net operating revenue. The Group will persist in its efforts to research new manufacturing technologies and ameliorating existing ones with the ultimate goal of shortening R&D cycles for new products, lowering defect rates in the field of product development, and enhancing product development capabilities and technologies.

2. Business plan summary

Yeong Guan is a leading supplier of castings for wind turbine, injection molding machinery, and industrial machinery manufacturers all over the world. Its highly advanced process technologies, quality control procedures, and metallurgical engineering technologies with high technology content ensure superior product quality and stable supply, earning the Group the trust and respect of its customers. The Group's main competitive advantage lies in its production capacities characterized by economies of scale, its castings manufacturing technologies which are constantly refined, and its ability to integrate its production processes vertically and horizontally. These factors have solidified the leadership position of Yeong Guan in its industry.

Group development strategy

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

In 2024, a target of a shipping volume of 190,000 tons or more was set after comprehensive assessments and analysis based on key considerations such as global economic outlook, changes in the business environment, supply and demand conditions, industry competition, progress in business development through acquisition of new and retention of existing customers, and autonomous production capacities. Against the backdrop of an increase in demand caused by the wind power localization policy adopted by the Taiwanese government, the new Taichung plant of Yeong Guan KY started to supply large castings for domestically produced offshore wind turbines in 2023. Yeong Guan is currently the only company in Taiwan that is capable of manufacturing such castings. This new demand is expected to act as a driving force for enhanced productivity

and revenue performance of Yeong Guan-KY. In addition, construction of the new manufacturing base in Thailand was initiated according to plan in August 2022 to facilitate the expansion into new markets and gain a firm grasp of the investment promotion policy recently rolled out by the Thai government. This project is scheduled to be completed by the end of 2024.

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

With a view to maintaining effective and efficient operations of all manufacturing bases, the Group's strategies will place higher emphasis on the development of the Taichung Harbor Plant and the new manufacturing base in Thailand. The Group will enhance the production capacities and efficiency of its Taichung Plant and lower its production costs in sync with the gradually rising global demand for wind power with the ultimate goal of seizing opportunities generated by market demand to the maximum extent possible. Furthermore, the production capacity of the manufacturing base in Thailand will be expanded in line with market and customer demands. Due to the competitive advantages of emerging Southeast Asian countries including size of working-age populations, low wage levels, and superior geographic location, the strategic value of the manufacturing base in Thailand for the Group cannot be overstated. Moreover, a large number of customers attach increasing importance to supply chain risk management after experiencing first-hand the severe impacts of the Sino-US trade friction, the COVID-19 pandemic, and the Russia-Ukraine War. These customers intend to expand their supply chain layout to achieve the goals of short-chain supply and risk diversification. This represents an ideal opportunity for the Group to realize the goal of sustained, stable growth through the creation of distinct service zones all over the world.

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

With a view to sharpening the Group's competitive edge, fulfilling its corporate social responsibility, and realizing corporate sustainability, the following priorities have been identified:

(A) ESG (Environmental, Social, and Governance)

The issue of socially responsible investments has garnered increasing attention in investment circles and has seen vigorous growth in recent years. Nowadays, investors base their investment decisions not solely on the financial status of companies (e.g., growth potential) but also extend their feelers into the ESG dimensions. In line with the Corporate Governance 3.0 – Sustainable Development Blueprint developed by the R.O.C. Financial Supervisory Commission, the Group actively promotes board diversity, strengthens the functions of the Board of Directors, and steps up risk management in the governance dimension. As for environmental issues, top emphasis is placed on the impact of GHG and carbon emissions on the environment. In addition to the disclosure of quantitative information in the fields of carbon emissions, water consumption, and waste generation, the Group is firmly committed to enhancing its resource usage efficiency. In the social dimension, the Group strives to reinforce disclosure of ESG-related information and aims to put corporate sustainability into practice through release of occupational safety and accident statistics, implementation of workplace diversity and gender equality,

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quantification of social issue contents, and proactive engagement in the protection of human rights and employee care.

(B) Promotion of green production modes and innovation

The Group will maintain its unwavering commitment to installation of noise, dust, atmosphere, and water treatment systems, adoption of digitized management for lighting, waste heat recovery, and electric furnaces, replacement and upgrades of green energy facilities, and ongoing implementation of green factory concepts to make strides towards the goal of energy conservation and carbon reduction and eco-friendly transformation.

(C) Promotion of lean manufacturing management

Lean manufacturing is founded on key considerations such as utilization of system and personnel structure, operation modes, and market supply and demand. It is a business philosophy that aims to eliminate unnecessary waste and enable manufacturing systems to rapidly adapt to ever-changing user demands and with the ultimate goal of optimizing the Group’s production management modes.

(D) Implementation of talent cultivation and succession programs

The Group has made a long-term commitment to organizing professional talent cultivation programs with a view to ensuring effective development of executives at all levels by equipping trainees with the ability to solve problems in a proactive manner. Training course and performance appraisal contents are designed in line with personal characteristics and work attributes to facilitate the building of a management and technical talent reservoir. The goal is to lay a more solid foundation for sustainable development of the Group.

Looking ahead, the Group will spare no effort to optimize its business model in close coordination with policy planning. The Group is steadfastly committed to gaining a clear understanding of customer demands and requirements, placing top emphasis on customer values, upgrading the management and production capabilities of organizational teams, and implementing ESG and corporate governance principles. Yeong Guan has adopted sustainability as its ultimate objective and is firmly devoted to fulfilling its CSR and creating maximum value for all stakeholders.

We’d like to conclude by expressing my sincere gratitude to all of you present for your valuable feedback and suggestions and look forward to your continued support and encouragement.

We wish you good health and success in all your endeavors!

Chairman:

President:

Chief accountant:

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Exhibit 2: 2023 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 2024

The Board of Directors has prepared the 2023 Business Report, Consolidated Financial Statements and Loss Appropriation proposal of the Company. The above Business Report, Consolidated Financial Statements and Loss Appropriation 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 12, 2024

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Exhibit 3: The Status of the Company's 3rd and 4th Issue of Domestic Unsecured Convertible Bonds in Taiwan for Fiscal Year 2023

Current Status of Company Bonds

Type of Corporate Bond	3 rd Issue of Domestic Unsecured Convertible Bonds	4 th Issue of Domestic Unsecured Convertible Bonds
Issue (offer) Date	September 3, 2020	February 20, 2023
Denomination	NTD100,000 each	NTD100,000 each
Issuing and Traction Place	Taipei Exchange	Taipei Exchange
Issuing Price	fully issued at 103.56% of par price	fully issued at 104.23% of par price
Total Amount	Denomination: NTD 500,000,000; Total Offering Amount: NTD 1,553,389,000	Denomination: NTD 500,000,000; Total Offering Amount: NTD 1,563,501,000
Interest Rate	0%	0%
Deadline	5-year period; Due Date: September 3, 2025	5-year period; Due Date: February 20, 2028
Guarantee Agency	None	None
Trustee	Trusts Department of Land Bank of Taiwan	Trusts Department of Land Bank of Taiwan
Underwriter	CTBC Securities Co., Ltd	SinoPac Securities Corporation
Certified Lawyer	Attorney Ya-Hsien Wang from Lee an Li Attorneys-At-Law	Attorney Abe Sung from Lee an Li Attorneys-At-Law
Certified Accountant	Deloitte & Touche Accountants Chih-Yuan, Chen and Ching-Jen, Chang	Deloitte & Touche Accountants Chih-Yuan, Chen and Yao Ling, Huang
Payback method	The Company will payback the sum of the bonds at maturity on a one time basis in cash.	The Company will payback the sum of the bonds at maturity on a one time basis in cash.
Outstanding Principles	NTD98,800,000	NTD1,031,600,000
Provisions of redemption and prepayment	Please refer to the issuance and conversion plan.	Please refer to the issuance and conversion plan.
Restrictions	None	None
Credit rating agency, credit rating date, and corporate bond rating results	None	None
Other rights	Converted (exchanged or subscribed) common shares, global depository receipts, or amount of other securities	No conversion has occurred as of April 2, 2024.
	Issuance and conversion (exchange or subscription) procedures	Please refer to the market observation post system for bond issuance information
As of April 2, 2024, a total of NT\$468,400,000 have been converted into 7,518,422 common shares with a par value of NTD10 per share.		
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 NTD96.4, if all bonds are converted to common shares, 1,024,896 shares need to be issued. The impact on shareholders' equity is limited so far.	According to the current conversion price of NTD62.3, if all bonds are converted to common shares, 16,558,587 shares need to be issued. The impact on shareholders' equity is limited so far.
Commissioned agency for exchanged object	Not applicable	Not applicable

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Exhibit 4: 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, 2023 and 2022, 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, 2023 and 2022, 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, 2023. 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, 2023 are stated as follows:

The Occurrence of Operating Revenue

With respect to the Group's consolidated operating revenue for 2023, revenue from renewable energy products accounted for 54.18% of annual operating revenue. The revenue from major client products of renewable energy accounted for 90.91% of the annual revenue from renewable energy. Given the fact that operating revenue amount from such clients was material, recognition of

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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 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.

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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.
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, 2023, 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

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Financial Supervisory Commission
Executive Yuan
Approval Document No.
Gin-Guan-Zheng-Shen-Tze
No. 1060023872

Financial Supervisory Commission
Executive Yuan
Approval Document No.
Gin-Guan-Zheng-Shen-Tze
No. 106004806

March 12, 2024

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries
Consolidated Balance Sheets
December 31, 2023 and 2022

Unit: in thousands of NTD

Code	Asset	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
CURRENT ASSETS					
1100	Cash and cash equivalent(Notes 4 and 6)	\$ 2,196,543	9	\$ 2,114,380	10
1110	Financial assets at fair value through profit or loss – current(Notes 4 and 7)	50,134	-	21,512	-
1136	Financial assets measured based on amortized cost – current(Note 4 and 9)	364,745	2	189,132	1
1150	Notes receivable(Notes 4 and 22)	609,795	2	302,372	1
1170	Account receivables, net(Notes 4, 10 and 22)	2,754,519	11	3,440,286	16
130X	Inventories, net(Notes 4 and 11)	2,325,047	9	1,858,470	8
1476	Other financial assets-current(Notes 16 and 29)	1,206,385	5	1,226,043	6
1479	Other current assets(Notes 4 and 24)	572,533	2	514,377	2
11XX	Total Current Assets	<u>10,079,701</u>	<u>40</u>	<u>9,666,572</u>	<u>44</u>
NON-CURRENT ASSETS					
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	136,581	1	58,357	-
1600	Property, plant and equipment(Notes 4, 13, 28 and 29)	11,751,198	47	9,650,666	44
1755	Right of Use Assets(Notes 4, 14 and 29)	553,987	2	540,974	3
1760	Investment property, net(Notes 4)	719	-	725	-
1805	Goodwill(Notes 15)	137,888	1	138,841	1
1840	Deferred income tax assets(Notes 4 and 24)	133,879	-	88,258	-
1915	Equipment prepayments	2,183,512	9	1,660,088	8
1980	Other financial assets-non-current(Notes 16 and 29)	31,953	-	40,266	-
1990	Other non-current assets	67,088	-	46,172	-
15XX	Total Non-Current Assets	<u>14,996,805</u>	<u>60</u>	<u>12,224,347</u>	<u>56</u>
1XXX	TOTAL ASSETS	<u>\$ 25,076,506</u>	<u>100</u>	<u>\$ 21,890,919</u>	<u>100</u>
LIABILITIES and SHAREHOLDER'S EQUITY					
CURRENT LIABILITIES					
2100	Short-term loans (Notes 17 and 29)	\$ 4,455,552	18	\$ 3,382,088	16
2120	Financial liabilities at fair value through profit or loss - current (Notes 4, 7 and 18)	-	-	38,384	-
2150	Notes payable	1,414,054	6	1,349,764	6
2170	Account payables	635,560	2	945,936	4
2219	Other accounts payable (Notes 19)	793,967	3	850,442	4
2230	Current income tax liabilities (Notes 4 and 24)	27,130	-	38,298	-
2280	Lease liabilities - current (Notes 4 and 14)	18,467	-	15,583	-
2321	Current portion of long-term bonds payable (Notes 4 and 18)	-	-	1,480,456	7
2399	Other current liabilities (Notes 28)	16,278	-	17,159	-
21XX	Total Current Liabilities	<u>7,361,008</u>	<u>29</u>	<u>8,118,110</u>	<u>37</u>
NON-CURRENT LIABILITIES					
2500	Financial liabilities at fair value through profit or loss - non-current (Notes 4, 7 and 18)	12,173	-	-	-
2530	Bonds payable (Notes 4 and 18)	1,076,786	4	-	-
2540	Long-term borrowings (Notes 17 and 29)	7,693,912	31	5,099,971	23
2570	Deferred income tax liabilities (Notes 4 and 24)	5,648	-	9,391	-
2580	Lease liabilities - non-current (Notes 4 and 14)	199,611	1	171,435	1
25XX	Total Non-Current Liabilities	<u>8,988,130</u>	<u>36</u>	<u>5,280,797</u>	<u>24</u>
2XXX	TOTAL LIABILITIES	<u>16,349,138</u>	<u>65</u>	<u>13,398,907</u>	<u>61</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY					
3110	Common stock capital	1,181,359	5	1,106,175	5
3200	Additional paid-in capital	6,490,466	26	5,980,154	27
Retained earnings					
3310	Legal reserve	576,294	2	576,294	3
3320	Special reserve	1,192,621	5	1,349,197	6
3350	Unappropriated retained earnings	503,002	2	544,916	2
3300	Total Retained Earnings	<u>2,271,917</u>	<u>9</u>	<u>2,470,407</u>	<u>11</u>
Other components of Equity					
3410	Exchange difference on translation of foreign financial statements	(1,340,964)	(6)	(1,179,659)	(5)
3420	Unrealized evaluation gains and losses of the equity instrument investment benefit measured at fair value through other comprehensive gains and losses	(42,727)	-	(13,126)	-
3400	Total Other Components of Equity	<u>(1,383,691)</u>	<u>(6)</u>	<u>(1,192,785)</u>	<u>(5)</u>
31XX	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>8,560,051</u>	<u>34</u>	<u>8,363,951</u>	<u>38</u>
36XX	Non-controlling interests	<u>167,317</u>	<u>1</u>	<u>128,061</u>	<u>1</u>
3XXX	TOTAL EQUITY	<u>8,727,368</u>	<u>35</u>	<u>8,492,012</u>	<u>39</u>
TOTAL LIABILITIS and EQUITY		<u>\$ 25,076,506</u>	<u>100</u>	<u>\$ 21,890,919</u>	<u>100</u>

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

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries

Consolidated Income Statement

For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD,
Except Loss Per Share

Code		2023		2022	
		Amount	%	Amount	%
4000	OPERATING REVENUE (Notes 4 and 22)	\$ 8,671,009	100	\$ 9,383,925	100
5000	OPERATING COSTS (Notes 4, 11 and 23)	<u>7,473,371</u>	<u>86</u>	<u>8,040,146</u>	<u>86</u>
5900	GROSS PROFIT	<u>1,197,638</u>	<u>14</u>	<u>1,343,779</u>	<u>14</u>
	OPERATING EXPENSES (Notes 10 and 23)				
6100	Marketing expenses	370,460	4	376,114	4
6200	General and administrative expenses	622,168	7	551,571	6
6300	Research and development expenses	313,236	4	319,550	3
6450	Expected credit loss (gain)	<u>64,428</u>	<u>1</u>	<u>(985)</u>	<u>-</u>
6000	Total operating expenses	<u>1,370,292</u>	<u>16</u>	<u>1,246,250</u>	<u>13</u>
6900	PROFIT (LOSS) FROM OPERATIONS	<u>(172,654)</u>	<u>(2)</u>	<u>97,529</u>	<u>1</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income (Notes 23)	33,692	-	33,909	-
7190	Other income and loss (Notes 18, 23 and 28)	56,042	1	(155,856)	(2)
7235	Financial product net (loss) profit at fair value through profit and loss (Notes 7 and 18)	1,143	-	4,290	-
7630	Foreign currency exchange net (loss) profit (Notes 31)	62,240	1	(145,399)	(1)
7510	Finance costs (Notes 18 and 23)	<u>(243,667)</u>	<u>(3)</u>	<u>(148,654)</u>	<u>(1)</u>
7000	Total non-operating income and expenses	<u>(90,550)</u>	<u>(1)</u>	<u>(411,710)</u>	<u>(4)</u>
7900	LOSS BEFORE INCOME TAX	<u>(263,204)</u>	<u>(3)</u>	<u>(314,181)</u>	<u>(3)</u>
7950	INCOME TAX EXPENSE (Notes 4 and 24)	<u>13,137</u>	<u>-</u>	<u>130,194</u>	<u>2</u>
8200	NET LOSS FOR THE YEAR	<u>(276,341)</u>	<u>(3)</u>	<u>(444,375)</u>	<u>(5)</u>
	OTHER COMPREHENSIVE INCOME(LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8316	Unrealized gain and loss on financial assets at fair value through other comprehensive income	41,649	-	(14,791)	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	<u>(160,083)</u>	<u>(2)</u>	<u>182,934</u>	<u>2</u>
8300	Total other comprehensive income (net of income tax)	<u>(118,434)</u>	<u>(2)</u>	<u>168,143</u>	<u>2</u>
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(\$ 394,775)</u>	<u>(5)</u>	<u>(\$ 276,232)</u>	<u>(3)</u>
	NET LOSS ATTRIBUTABLE TO:				
8610	Shareholders of the parent	<u>(\$ 269,740)</u>	<u>(3)</u>	<u>(\$ 438,462)</u>	<u>(5)</u>
8620	Non-controlling interests	<u>(6,601)</u>	<u>-</u>	<u>(5,913)</u>	<u>-</u>
8600		<u>(\$ 276,341)</u>	<u>(3)</u>	<u>(\$ 444,375)</u>	<u>(5)</u>
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
8710	Shareholders of the parent	<u>(\$ 389,396)</u>	<u>(5)</u>	<u>(\$ 278,948)</u>	<u>(3)</u>
8720	Non-controlling interests	<u>(5,379)</u>	<u>-</u>	<u>2,716</u>	<u>-</u>
8700		<u>(\$ 394,775)</u>	<u>(5)</u>	<u>(\$ 276,232)</u>	<u>(3)</u>
	LOSS PER SHARE (Note 25)				
9750	Basic	<u>(\$ 2.35)</u>		<u>(\$ 3.96)</u>	
9850	Diluted	<u>(\$ 2.35)</u>		<u>(\$ 3.96)</u>	

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

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries
Consolidated Statement of Changes in Equity
For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD

EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 18 and 21)																	
Code		Capital Surplus						Retained Earnings					Other Equity		Non-Controlling Interests (Notes 21 and 26)	Total Equity	
		Common Stock	Additional Paid-In Capital	Stock Option	Invalid Stock Option	Treasury Stock Transaction	Other	Total	Legal Reserve	Special Reserve	Retained Earnings	Total	Exchange Differences on Translation of Foreign Operations	Unrealized Valuation Gain and Loss on Financial Assets at Fair Value Through Other Comprehensive Income			Total
A1	BALANCE AT JANUARY 1, 2022	\$ 1,106,175	\$ 5,722,508	\$ 80,098	\$ 148,871	\$ 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
	Appropriation and distribution of 2021 earnings:																
B1	Legal reserve	-	-	-	-	-	-	21,610	-	(21,610)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	-	(45,393)	45,393	-	-	-	-	-	-	-
B5	Cash dividends	-	-	-	-	-	-	-	-	(66,371)	(66,371)	-	-	-	(66,371)	-	(66,371)
	Subtotal	-	-	-	-	-	-	21,610	(45,393)	(42,588)	(66,371)	-	-	-	(66,371)	-	(66,371)
D1	Net loss in 2022	-	-	-	-	-	-	-	-	(438,462)	(438,462)	-	-	-	(438,462)	(5,913)	(444,375)
D3	2022 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	174,305	(14,791)	159,514	159,514	8,629	168,143
D5	2022 Total comprehensive income	-	-	-	-	-	-	-	-	(438,462)	(438,462)	174,305	(14,791)	159,514	(278,948)	2,716	(276,232)
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	2,927	2,927	-	(2,927)	(2,927)	-	-	-
Z1	BALANCE AT DECEMBER 31, 2022	1,106,175	5,722,508	80,098	148,871	28,673	5,980,154	576,294	1,349,197	544,916	2,470,407	(1,179,659)	(13,126)	(1,192,785)	8,363,951	128,061	8,492,012
	Appropriation and distribution of 2022 earnings:																
B3	Special reserve	-	-	-	-	-	-	-	(156,576)	156,576	-	-	-	-	-	-	-
C5	Capital Reserve From Stock Warrants	-	-	141,750	-	-	141,750	-	-	-	-	-	-	-	14,750	-	14,750
C17	Other changes in capital surplus	-	-	-	-	-	5	-	-	-	-	-	-	-	5	-	5
D1	Net loss in 2023	-	-	-	-	-	-	-	-	(269,740)	(269,740)	-	-	-	(269,740)	(6,601)	(276,341)
D3	2023 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	(161,305)	41,649	(119,656)	(119,656)	1,222	(118,434)
D5	2023 Total comprehensive income	-	-	-	-	-	-	-	-	(269,740)	(269,740)	(161,305)	41,649	(119,656)	(389,396)	(5,379)	(394,775)
T1	Expired stock options	-	-	(74,822)	74,822	-	-	-	-	-	-	-	-	-	-	-	-
I1	Convertible bonds converted to ordinary shares	75,184	412,821	(44,264)	-	-	368,557	-	-	-	-	-	-	-	443,741	-	443,741
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	71,250	71,250	-	(71,250)	(71,250)	-	-	-
O1	Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,365	44,365
Z1	BALANCE AT DECEMBER 31, 2023	1,181,359	6,135,329	102,762	223,691	28,673	6,490,466	576,294	1,192,621	503,002	2,271,917	(1,340,964)	(42,727)	(1,383,691)	8,560,051	167,317	8,727,368

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

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries

Consolidated Statement of Cash Flows

For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD

Code		2023	2022
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Loss before income tax	(\$ 263,204)	(\$ 314,181)
A20010	Adjustments for:		
A20100	Depreciation expense	497,714	521,434
A20200	Amortization expense	7,413	8,927
A20300	Expected credit loss (gain) recognized	64,428	(985)
A20400	Net (gain) loss on fair value changes of financial assets and liabilities at fair value through profit or loss	(1,143)	2,599
A20900	Finance costs	243,667	148,654
A21200	Interest income	(33,692)	(33,909)
A22500	Loss on disposal of property, plant and equipment	9,784	89,266
A23700	Loss on impairment of non financial assets	-	89,339
A23800	Recognition (reversal) of write-down of inventories	134,707	18,518
A24100	Net gain (loss) on foreign currency exchange	(35,333)	271,165
A24200	Gain on repayment of bonds payable	(4,942)	-
A29900	Amortization of prepaid lease payment	-	(6)
A30000	Net change on operating assets and liabilities		
A31130	Notes receivable	(318,644)	138,087
A31150	Account receivables	562,782	(583,597)
A31200	Inventories	(643,950)	(189,994)
A31990	Other non-current assets	(19,128)	-
A31240	Other current assets	(70,352)	(89,792)
A32110	Financial instrument at fair value through profit and loss	19,548	6,991
A32130	Notes payable	89,339	(313,569)
A32150	Account payables	(299,578)	146,912
A32180	Other payables	(31,945)	86,629
A32230	Other current liabilities	(595)	4,773
A32990	Other financial assets	<u>6,162</u>	<u>31,450</u>
A33000	Operating net cash inflows	(86,962)	38,711
A33300	Interest paid	(333,248)	(158,706)
A33500	Income tax paid	(<u>75,544</u>)	(<u>179,513</u>)
AAAA	Net cash used from operating activities	(<u>495,754</u>)	(<u>299,508</u>)

(to be continued)

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(brought forward)		2023	2022
Code			
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Purchase of financial assets at fair value through other comprehensive income	(\$ 137,560)	(\$ 29,280)
B00020	Proceeds from sale of financial assets at fair value through other comprehensive income	99,750	32,927
B00040	Purchase of financial assets at amortized cost	(364,745)	(30,362)
B00050	Proceeds from disposal of financial assets at amortized cost	182,433	148,891
B00100	Purchase of financial asset at fair value through profit or loss	(178,838)	-
B00200	Proceeds from disposal of financial asset at fair value through profit or loss	127,357	569,154
B02700	Purchase of property, plant and equipment	(2,084,938)	(2,687,971)
B02800	Disposal of property, plant and equipment	17,207	5,063
B04500	Payment for intangible assets	(1,149)	(7,662)
B06700	Increase in other non-current assets	(8,950)	(3,340)
B07100	Increase in equipment prepayments	(998,068)	(996,852)
B07500	Interests collected	<u>33,014</u>	<u>34,536</u>
BBBB	Net cash generated used in investing activities	<u>(3,314,487)</u>	<u>(2,964,896)</u>
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Proceeds from short term loan	1,160,973	1,466,140
C01200	Issuance of bonds	1,557,690	-
C01300	Repayment of bonds payable	(1,422,358)	-
C01600	Proceeds from long term loan	2,631,964	1,982,034
C04020	Payments of lease liabilities	(27,984)	(32,384)
C05800	Changes in non-controlling interests	44,635	-
C09900	Return of unclaimed dividends	5	-
C04500	Dividends paid to owners of the Company	<u>-</u>	<u>(66,371)</u>
CCCC	Net cash generated from financing activities	<u>3,944,930</u>	<u>3,349,419</u>
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(52,526)</u>	<u>35,592</u>
EEEE	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	82,163	120,607
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,114,380</u>	<u>1,993,773</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 2,196,543</u>	<u>\$ 2,114,380</u>

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

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Exhibit 5: Deficit Compensation Table for Year 2023

DEFICIT COMPENSATION TABLE Year 2023

Yeong Guan Energy Technology Group Company Limited

Unit: NTD

Items	Amount
Beginning retained earnings	701,491,323
Plus: Disposal of equity instruments measured at fair value through other comprehensive income	71250,000
Adjusted retained earnings	772,741,323
Plus: Net Loss after tax	(269,740,073)
Revolving Special Reserve (Note)	<u>(190,528,308)</u>
Distributable profit for the period	312,472,942
Distributable items:	
Cash dividend – NT\$ 0 per share	—
End-of-year Undistributed Earnings	<u><u>312,472,942</u></u>
<p>Note: Details for Special Reserve: Exchange Differences Calculated from Financial Statements for Offshore Operation Institute</p>	

Chairman:

General Manager:

Chief Accountant:

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Exhibit 6: Comparison Table of Modified Articles on Rules of Procedure for Shareholders Meetings

Amended Articles	Current Articles	Explanation
<p>Article 1</p> <p>To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, the Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.</p>	<p>Article 1</p> <p>To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, the Rules are adopted pursuant to the competent authorities.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p>Article 3</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.</p> <p><u>Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company may convene a virtual shareholders meeting only when the Company's Article of Incorporation allows to coven a virtual shareholder meeting, and when the Board of Directors has approved by a majority vote and with the attendance of at least two-thirds of the directors of the board resolution.</u></p> <p><u>Changes in the manner in which the Company's shareholders meeting is to be held shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders meeting notice.</u></p> <p><u>The Company shall prepare electronic files of the shareholders meeting notice, the proxy forms, and</u></p>	<p>Article 3</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.</p> <p>The Company shall prepare electronic files of the shareholders meeting notice, the proxy forms, and the</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p><u>the proposals and explanatory materials relating to proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and etc., and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a regular shareholders meeting or 15 days prior to the date of a special shareholders meeting. The Company shall also prepare electronic files of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the date of the regular shareholders meeting or 15 days prior to the date of the special shareholders meeting. If, however, the Company's paid-in capital reaches NT\$10 billion or more as of the last day of the most recent Fiscal Year, or if the aggregate shareholding percentage of foreign shareholders and PRC shareholders reaches 30% or more as of the most recent fiscal year in which the Company holds its regular shareholders meeting, transmission of these electronic files shall be made 30 days prior to the regular shareholders meeting. In addition, 15 days prior to the date of the shareholders meeting, the shareholders meeting agenda and supplemental meeting materials shall be prepared and made available for shareholders' reference at any time, and shall also be displayed at the Company and at the professional shareholder services agent designated by the Company. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to the shareholders for their reference in the following manner on the date of the shareholders meeting:</u></p>	<p>proposals and explanatory materials relating to proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and etc., and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a regular shareholders meeting or 15 days prior to the date of a special shareholders meeting. The Company shall also prepare electronic files of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the date of the regular shareholders meeting or 15 days prior to the date of the special shareholders meeting. In addition, 15 days prior to the date of the shareholders meeting, the shareholders meeting agenda and supplemental meeting materials shall be prepared and made available for shareholders' reference at any time, be displayed at the Company and at the professional shareholder services agent designated by the Company, and shall also be distributed at the shareholders meeting.</p>	

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Amended Articles	Current Articles	Explanation
<p>1. <u>For physical shareholders meetings, the meeting agenda and supplemental meeting materials shall be distributed on-site at the meeting.</u></p> <p>2. <u>For hybrid shareholders meetings, the meeting agenda and supplemental meeting materials shall be distributed on-site at the meeting and transmitted to the virtual meeting platform.</u></p> <p>3. <u>For virtual shareholders meetings, electronic files shall be transmitted to the virtual meeting platform.</u></p> <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be made by electronic forms.</p> <p>Election or dismissal of directors, amendments to the Company's Article of Association, reduction of capital, application for cessation of public offering, approval of competing with the Company by directors, surplus profit transferred to capital in the form of new shares, capital surplus transferred to capital in the form of new shares, the dissolution, merger, or spin-off of the Company, or any matters under Paragraph 1, Article 185 of the Company Act, <u>Articles 26-1 and 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers</u> shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. The above matters shall not be raised as an ad hoc motion.</p>	<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be made by electronic forms.</p> <p>Election or dismissal of directors, amendments to the Company's Article of Association, reduction of capital, application for cessation of public offering, approval of competing with the Company by directors, surplus profit transferred to capital in the form of new shares, capital surplus transferred to capital in the form of new shares, the dissolution, merger, or spin-off of the Company, or any matters under Paragraph 1, Article 185 of the Company Act shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. The above matters shall not be raised as an ad hoc motion. The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the above notice.</p>	

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Amended Articles	Current Articles	Explanation
<p>Where a re-election of all directors, <u>including independent directors</u>, as well as the date for installation are stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting, such date for installation may not be altered by an ad hoc motion or otherwise in the same meeting.</p> <p>Shareholders holding one percent or more of the total number of issued shares may submit to the Company a proposal at a regular shareholders meeting, subject to a limit of one item, and proposal containing more than one item shall not be included in the meeting agenda. <u>When a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda.</u> Shareholders <u>may</u> submit proposals of <u>recommendation</u> for urging the Company to promote public interests or fulfill its social responsibilities, <u>subject to a limit of one item in accordance with Article 172-1 of the Company Act, and proposal containing more than one item shall not be included in the meeting agenda.</u></p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce the acceptance of shareholders' proposals, the means of acceptance is whether in writing or electronically, and the location and period for the acceptance. The period for acceptance shall not be less than 10 days.</p> <p>Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting</p>	<p>Where a re-election of all directors and supervisors as well as the date for installation are stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting, such date for installation may not be altered by an ad hoc motion or otherwise in the same meeting.</p> <p>Shareholders holding one percent or more of the total number of issued shares may submit to the Company a proposal at a regular shareholders meeting, subject to a limit of one item, and proposal containing more than one item shall not be included in the meeting agenda. However, provided a shareholder proposal is to urge the Company to promote public interests or fulfill its social responsibilities, the Board of Directors may still include the proposal in the agenda. In addition, When a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce the acceptance of shareholders' proposals, the means of acceptance is whether in writing or electronically, and the location and period for the acceptance. The period for acceptance shall not be less than 10 days.</p> <p>Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting</p>	

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Amended Articles	Current Articles	Explanation
<p>agenda. The shareholder submitting the proposal shall attend the regular shareholders meeting in person or by proxy and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that comply with 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.</p>	<p>agenda. The shareholder submitting the proposal shall attend the regular shareholders meeting in person or by proxy and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that comply with 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.</p>	
<p>Article 4</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by presenting the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>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 the Company five days prior to 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.</p> <p>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by electronically, a written notice of proxy cancellation shall be submitted to the Company two days prior to the</p>	<p>Article 4</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by presenting the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>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 the Company five days prior to 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.</p> <p>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by electronically, a written notice of proxy cancellation shall be submitted to the Company at least two days prior</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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<p>meeting date. In the event of a late cancellation notice, the votes cast at the meeting by the proxy shall prevail.</p> <p><u>If, after a proxy form is delivered to the Company, a shareholder intends to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two days prior to the meeting date. In the event of a late cancellation notice, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>to the meeting date. In the event of a late cancellation notice, the votes cast at the meeting by the proxy shall prevail.</p>	
<p>Article 5</p> <p>Shareholders meeting shall be held at the location of the Company, or a place that is convenient for shareholders to attend and suitable for a shareholders meeting. However, when the Company's shares are traded on the Taiwan Stock Exchange, the shareholders meetings shall be held in Taiwan. If the Board of Directors resolves to hold a shareholders meeting outside of Taiwan, the Company shall apply to the Taiwan Stock Exchange for approval within two days after the Board of Directors has made such a resolution. The meeting shall 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.</p> <p><u>The restrictions on the place of the meeting shall not apply when the Company convenes a virtual shareholders meeting.</u></p>	<p>Article 5</p> <p>Shareholders meeting shall be held at the location of the Company, or a place that is convenient for shareholders to attend and suitable for a shareholders meeting. However, when the Company's shares are traded on the Taiwan Stock Exchange, the shareholders meetings shall be held in Taiwan. If the Board of Directors resolves to hold a shareholders meeting outside Taiwan, the Company shall apply to the Taiwan Stock Exchange for approval within two days after the Board of Directors has made such a resolution. The meeting shall 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</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p>Article 6</p> <p>The Company shall specify in the shareholders meeting notices the time of acceptance for shareholders, <u>solicitors and proxies (collectively "shareholders")</u> to report to the</p>	<p>Article 6</p> <p>The Company shall specify in the shareholders meeting notices the time of acceptance for shareholders to report to the meeting, the location for report, and other matters needing</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan</p>

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Amended Articles	Current Articles	Explanation
<p>meeting, the location for report, and other matters needing attention.</p> <p>The time of acceptance for shareholders to report to the meeting, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting, and the location for report shall be clearly marked and staffed by a sufficient number of appropriate personnel. <u>For virtual shareholders meetings, shareholders shall report on the virtual meeting platform 30 minutes prior to the commencement of the meeting. Shareholders completing the report will be deemed to attend the shareholders meeting in person.</u></p> <p>Shareholders shall attend shareholders meetings by presenting the attendance cards, sign-in cards, or other certificates of attendance. The Company shall not arbitrarily require additional documents to be provided for attendance by shareholders. Solicitors of proxy solicitation forms shall also bring the identity documents for verification.</p> <p>The Company shall maintain an attendance book for shareholders attending the meeting to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall deliver the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials to the attending shareholders. Where there is an election of directors, the election ballots shall also be delivered.</p> <p>When the government or a legal person is a shareholder, it may be represented by more than one</p>	<p>attention.</p> <p>The time of acceptance for shareholders to report to the meeting, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting, and the location for report shall be clearly marked and staffed by a sufficient number of appropriate personnel.</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings by presenting the attendance cards, sign-in sheets, or other certificates of attendance. The Company shall not arbitrarily require additional documents to be provided for attendance by shareholders. Solicitors of proxy solicitation forms shall also bring the identity documents for verification.</p> <p>The Company shall maintain an attendance book for shareholders attending the meeting to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall deliver the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials to the attending shareholders. Where there is an election of directors, the election ballots shall also be delivered.</p> <p>When the government or a legal person is a shareholder, it may be represented by more than one</p>	<p>Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>representative at a shareholders meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to attend and represent it in the meeting.</p> <p><u>In the event of a virtual shareholders meeting, shareholders intend to attend the meeting online shall register with the Company two days prior to the meeting date.</u></p> <p><u>In the event of a virtual shareholders meeting, the Company shall upload the meeting agenda, annual report and other meeting materials to the virtual meeting platform at least 30 minutes prior to the commencement of the meeting, and continue to disclose the same until the end of the meeting.</u></p>	<p>representative at a shareholders meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to attend and represent it in the meeting.</p>	
<p><u>Article 6-1</u> <u>To convene a virtual shareholders meeting, the Company shall include the following matters in the shareholders meeting notice:</u></p> <ol style="list-style-type: none"> 1. <u>How shareholders participate the virtual meeting and exercise their rights.</u> 2. <u>Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following matters:</u> <ol style="list-style-type: none"> A. <u>The time when the meeting is postponed or re-convened due to the persistent failure to remove the above obstruction, and the date when the meeting is postponed or re-convened.</u> B. <u>Shareholders who have not registered to attend</u> 		<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p><u>the affected virtual shareholders meeting shall not attend the postponed _____ or re-convened session.</u></p> <p>C. <u>In the event of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares presented at the meeting, after deducting the number of those presented by virtual shareholders meeting online, reaches the minimum legal requirement for a shareholders meeting, then the shareholders meeting shall continue. The shares of shareholders attending the virtual meeting online shall be counted towards the total number of shares presented at shareholders meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that _____ shareholders meeting.</u></p> <p>D. <u>Actions to be taken if the outcome of all proposals have been announced and the ad hoc motions have not been carried out.</u></p> <p>3. <u>Appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u></p>		

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Amended Articles	Current Articles	Explanation
<p><u>Except for the situations specified in paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company should provide at least shareholder communication equipment and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters to be noted.</u></p>		
<p>Article 8 The Company shall, from the time of acceptance for shareholders to report to the meeting, continuously and uninterruptedly record and videotape the report procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.</p> <p>The recorded materials of the preceding paragraph shall be retained for at least one 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.</p> <p><u>Where a shareholders meeting is held online, the Company shall keep records of shareholders' registration, sign-in, report, questions, votes cast and results of votes counted by the Company, and continuously and uninterruptedly record and videotape the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p>	<p>Article 8 The Company shall, from the time of acceptance for shareholders to report to the meeting, continuously and uninterruptedly record and videotape the report procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.</p> <p>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.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>In case of a virtual shareholders meeting, the Company is advised to record and videotape the back-end operation interface of the virtual meeting platform.</u></p>		
<p>Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated by adding the number of shares reported in the attendance cards and sign-in cards handed in, <u>on the virtual meeting platform</u> and the number of shares whose voting rights are exercised by written or electronically.</p> <p>The chairman shall call the meeting to order at the appointed meeting time <u>and disclose information concerning the number of nonvoting shares and number of shares present.</u></p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that such postponement shall not exceed two times, and the total duration of the postponement shall not exceed one hour. If the attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chairman shall declare the meeting is adjourned. <u>In the event of a virtual shareholders meeting, the Company shall also declare the meeting is adjourned at the virtual meeting platform.</u></p> <p>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 Paragraph 1,</p>	<p>Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated by adding the number of shares reported in the attendance cards and sign-in cards handed in and the number of shares whose voting rights are exercised by written or electronically.</p> <p>The chairman shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that such postponement shall not exceed two times, and the total duration of the postponement shall not exceed one hour. If the attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chairman shall declare the meeting is adjourned.</p> <p>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</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>Article 175 of the Company Act. The Company shall notify all the shareholders of the tentative resolution and another shareholders meeting shall be convened within one month. <u>In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with the Article 6 of the Rules.</u></p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>adopted pursuant to Paragraph 1, Article 175 of the Company Act. The Company shall notify all the shareholders of the tentative resolution and another shareholders meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 11</p> <p>Before speaking, an attending shareholder shall fill in a speaker's slip of 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 chairman.</p> <p>An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to those recorded in the speaker's slip, the spoken contents shall prevail.</p> <p>Except with the consent of the chairman, a shareholder shall not speak more than twice on the same proposal, and a single speech shall not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not</p>	<p>Article 11</p> <p>Before speaking, an attending shareholder shall fill in a speaker's slip of 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 chairman.</p> <p>An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to those recorded in the speaker's slip, the spoken contents shall prevail.</p> <p>Except with the consent of the chairman, a shareholder shall not speak more than twice on the same proposal, and a single speech shall not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>Speak or interrupt unless except with the consent of the chairman and the shareholder that has the floor. The chairman shall stop any violation.</p> <p>When a legal person shareholder designates two or more representatives to attend a shareholders meeting, only one of the representatives may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chairman may respond in person or by designating relevant personnel to respond.</p> <p><u>Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing on the virtual meeting platform from the time the chairman calls the meeting to order until the chairman declaring the adjournment. No more than two questions for the same proposal shall be raised, and each question shall be limited to 200 words. The provisions of Paragraphs 1 to 5 of this Article shall not apply.</u></p> <p><u>As long as questions raised in accordance with the preceding paragraph do not violate the Rules or exceed the scope of the proposal, it is advisable to disclose the questions to the public on the virtual meeting platform.</u></p>	<p>Speak or interrupt unless except with the consent of the chairman and the shareholder that has the floor. The chairman shall stop any violation.</p> <p>When a legal person shareholder designates two or more representatives to attend a shareholders meeting, only one of the representatives may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chairman may respond in person or by designating relevant personnel to respond.</p>	
<p>Article 13 A shareholder shall be entitled to one vote per share, except when the shares are restricted or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.</p> <p>When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and in writing. When voting</p>	<p>Article 13 A shareholder shall be entitled to one vote per share, except when the shares are restricted or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.</p> <p>When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and in writing. When voting</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>rights are exercised in writing or by electronic means, the method of exercising the rights shall be specified in the shareholders meeting notice. A shareholder exercising voting rights in writing or by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have abstained from voting on the ad hoc motions and amendments to original proposals of that meeting. It is therefore advisable for the Company to avoid the submission of ad hoc motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver his/her intention to the Company two days prior to the date of the shareholders meeting. In the event of duplicate intentions, the one received earliest shall prevail, except when a declaration is made to cancel the earlier intention.</p> <p>After a shareholder has exercised voting rights in writing or by electronic means, in the event the shareholder intends to attend the shareholders meeting in person <u>or online</u>, the shareholder shall revoke his/her intention to exercise the voting rights under the preceding paragraph by the same means as the voting rights were exercised two days prior to the date of the shareholders meeting. In the event of a late revocation, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both in writing or by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	<p>rights are exercised in writing or by electronic means, the method of exercising the rights shall be specified in the shareholders meeting notice. A shareholder exercising voting rights in writing or by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have abstained from voting on the ad hoc motions and amendments to original proposals of that meeting. It is therefore advisable for the Company to avoid the submission of ad hoc motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver his/her intention to the Company two days prior to the date of the shareholders meeting. In the event of duplicate intentions, the one received earliest shall prevail, except when a declaration is made to cancel the earlier intention.</p> <p>After a shareholder has exercised voting rights in writing or by electronic means, in the event the shareholder intends to attend the shareholders meeting in person, the shareholder shall revoke his/her intention to exercise the voting rights under the preceding paragraph by the same means as the voting rights were exercised at least two days prior to the date of the shareholders meeting. In the event of a late revocation, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both in writing or by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	

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Amended Articles	Current Articles	Explanation
<p>Except as otherwise provided in the Company Act and in the Company's Articles of Association, the proposal shall be approved by a majority of the voting rights represented by the attending shareholders. In the event of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, and then the shareholders shall cast their votes. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for approval, disapproval and abstention, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chairman shall decide the order of voting on the amended or alternative proposal together with the original proposal. When one of the proposal is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be designated by the chairman, provided that the monitoring personnel shall be shareholders of the Company.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue of the shareholders meeting. After the 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 of the vote shall be made.</p> <p><u>When the Company convenes a virtual shareholders meeting, after the chairman calls the meeting to</u></p>	<p>Except as otherwise provided in the Company Act and in the Company's Articles of Association, the proposal shall be approved by a majority of the voting rights represented by the attending shareholders. In the event of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, and then the shareholders shall cast their votes. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for approval, disapproval and abstention, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chairman shall decide the order of voting on the amended or alternative proposal together with the original proposal. When one of the proposal is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be designated by the chairman, provided that the monitoring personnel shall be shareholders of the Company.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue of the shareholders meeting. After the 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 of the vote shall be made.</p>	

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Amended Articles	Current Articles	Explanation
<p><u>order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairman declares the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of a virtual shareholders meeting, votes shall be counted at once after the chairman declares the voting session ends, and the results of votes and elections shall be announced immediately.</u></p> <p><u>When the Company convenes a hybrid shareholders meeting, if a shareholder who has registered to attend the meeting online in accordance with the Article 6 of the Rules decides to attend the physical shareholders meeting in person, the shareholder shall revoke his/her registration two days prior to the shareholders meeting in the same manner as he/she registered. In the event of a late revocation, the shareholder may only attend the shareholders meeting online.</u></p> <p><u>Shareholders who exercise their voting rights in writing or by electronic means without revoking their intention and attended the shareholders meeting online, except for ad hoc motions, the shareholder shall not exercise their voting rights on the original proposals or propose any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>		
<p>Article 14 The election of directors, including independent directors, at a shareholders meeting shall be held in accordance with the [Procedures for the Election of Directors] of the Company, and the voting results shall</p>	<p>Article 14 The election of directors, including independent directors, at a shareholders meeting shall be held in accordance with the [Procedures for the Election of Directors] of the Company, and the voting results shall</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange</p>

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Amended Articles	Current Articles	Explanation
<p>be announced on-site immediately, including the names of the elected directors, including independent directors, and the numbers of votes with which they were elected, <u>and the names of those who have not been elected as directors, including independent directors, and the numbers of votes they received.</u></p> <p>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 Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<p>be announced on-site immediately, including the names of the elected directors, including independent directors, and the numbers of votes with which they were elected.</p> <p>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 Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<p>Corporation on March 8, 2022</p> <p>°</p>
<p>Article 15 Resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairman of the meeting and the copies of meeting minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed electronically.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately be recorded in accordance with the year, month, day, and place of the meeting, the chairman's full name, the methods of the resolutions, and a summary of the proceedings and the voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of there is an election of directors, <u>including independent</u></p>	<p>Article 15 Resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairman of the meeting and the copies of meeting minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed electronically.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately be recorded in accordance with the year, month, day, and place of the meeting, the chairman's full name, the methods of the resolutions, and a summary of the proceedings and the voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of there is an election of directors and supervisor. The meeting</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>directors</u>. The minutes shall be retained for the duration of the existence of the Company.</p> <p><u>Where a virtual shareholders meeting is convened, the meeting minutes shall, in addition to the items shall be included in accordance with the preceding paragraph, record the starting time and ending time of the shareholders meeting, how the meeting is convened, the chairman's and minute-taker 's name, and actions taken in and circumstances under the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events.</u></p> <p><u>When convening a virtual shareholders meeting, in addition to the preceding paragraph, the Company shall include the alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online in the meeting minutes.</u></p>	<p>minutes shall be retained for the duration of the existence of the Company.</p>	
<p>Article 16 On the day of a shareholders meeting, the Company shall prepare a statistical table in the prescribed format of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies <u>and the number of shares represented by shareholders attending the meeting in writing or by electronic means</u> for clear disclosure at the shareholders meeting. <u>In the event of a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes prior to the commencement of the meeting and continue to disclose the same</u></p>	<p>Article 16 On the day of a shareholders meeting, the Company shall prepare a statistical table in the prescribed format of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies for clear disclosure at the shareholders meeting.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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<p><u>until the end of the meeting.</u></p> <p><u>During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares presented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply to the total number of shares and a new tally of votes of the attending shareholders whenever counted during the meeting.</u></p> <p>If any matters resolved at a shareholders meeting constitute material information under applicable laws or regulations or as defined by Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolution to the MOPS within the prescribed period.</p>	<p>If any matters resolved at a shareholders meeting constitute material information under applicable laws or regulations or as defined by Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolution to the MOPS within the prescribed period.</p>	
<p><u>Article 19</u> <u>In the event of a virtual shareholders meeting, the Company shall disclose real-time results of voting and election immediately after the end of the voting session on the virtual meeting platform according to the applicable regulations, and this disclosure shall continue at least 15 minutes after the chairman has declared the adjournment of meeting.</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p><u>Article 20</u> <u>When the Company convenes a virtual shareholders meeting, the chairman and minute-taker shall be in the same location, and the chairman shall declare the address of such location when the meeting is called to order.</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p><u>Article 21</u> <u>In the event of a virtual shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting,</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250</p>

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Amended Articles	Current Articles	Explanation
<p><u>and provide relevant real-time services before and during the meeting to help resolve communication technical problems.</u></p> <p><u>In the event of a virtual shareholders meeting, when calling the meeting to order, the chairman shall also declare, unless under a circumstance where a meeting is not required to be postponed or re-convened under paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events that lasts for more than 30 minutes before the chairman has declared the adjournment of meeting, the date for adjourning or continuing the meeting (which shall be a date within five days after the affected shareholder meeting), and the provisions of Article 182 of the Company Act shall not apply.</u></p> <p><u>For a meeting to be postponed or re-convened as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or re-convened session.</u></p> <p><u>For a meeting to be postponed or re-convened under the second paragraph of this Article, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the</u></p>		<p>issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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<p><u>postpone or re-convened session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or re-convened session.</u></p> <p><u>During a postponed or re-convened session of a shareholders meeting held under the second paragraph of this Article, no further discussion or resolution is required on proposals for which votes have been cast and counted and results or list of elected directors and supervisors have been announced.</u></p> <p><u>When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in the second paragraph of this Article, if the total number of shares presented at the meeting, after deducting the number of those presented by the virtual shareholders meeting online, still reaches the minimum legal requirement for a shareholders meeting, then the shareholders meeting shall continue, and not be postponement or re-convened in accordance with the second paragraph of this article.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares presented at the meeting, but these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>When postponing or re-convening a</u></p>		

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Amended Articles	Current Articles	Explanation
<p><u>meeting according to the second paragraph of this Article, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For period set forth in the latter part of Article 12 and paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and paragraph 2 of Article 44-5, Article 44-15, and paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or re-convened under the second paragraph of this Article.</u></p>		
<p><u>Article 22</u> <u>When convening a virtual shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u></p> <p><u>Except for the circumstances stipulated in paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connecting facilities and necessary assistance, as well as specify the period during which shareholders may apply for such facilities from the Company and other relevant matters needing attention.</u></p>	(New)	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p>Article 23 In the event of any conflict between the provisions of the Rules and the provisions of the Company's Articles of Association, the provisions of the Company's Articles of Association shall prevail.</p> <p>In the event of any conflict between the Rules and the relevant applicable laws and regulations (the laws and regulations of the Cayman Islands and the relevant applicable regulations of the Taiwan Stock Exchange), only the part of the Rules that is conflict with the laws and regulations shall be ineffective and matters governed by these provisions shall be handled pursuant to relevant applicable.</p>	<p>Article 19 In the event of any conflict between the provisions of the Rules and the provisions of the Company's Articles of Association, the provisions of the Company's Articles of Association shall prevail.</p> <p>In the event of any conflict between the Rules and the relevant applicable laws and regulations (the laws and regulations of the Cayman Islands and the relevant applicable regulations of the Taiwan Stock Exchange), only the part of the Rules that is conflict with the laws and regulations shall be ineffective and such part shall be handled in accordance with the relevant applicable laws and regulations.</p>	<p>The article number of this Article is changed.</p>
<p>Article 24 The Rules and all amendments hereof shall come into effect on the date of listing of the stocks of the Company on the Taiwan Stock Exchange after being approved by the shareholders meeting. The Rules were formulated on May 5, 2010 The Rules were amended for the first time on June 17, 2013. The Rules were amended for the second time on June 6, 2014. The Rules were amended for the third time on June 13, 2017. The Rules were amended for the fourth time on June 19, 2020. The Rules were amended for the fifth time on July 30, 2021. <u>The Rules were amended for the Sixth time on XX XX, 2024.</u></p>	<p>Article 20 The Rules and all amendments hereof shall come into effect on the date of listing of the stocks of the Company on the Taiwan Stock Exchange after being approved by the shareholders meeting. The Rules were formulated on May 5, 2010 The Rules were amended for the first time on June 17, 2013. The Rules were amended for the second time on June 6, 2014. The Rules were amended for the third time on June 13, 2017. The Rules were amended for the fourth time on June 19, 2020. The Rules were amended for the fifth time on July 30, 2021.</p>	<p>The article number of this Article is changed and additional amendment history is added</p>

IV. Appendices

Appendix 1: Rules of Procedure for Shareholders Meetings

Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, the Rules are adopted pursuant to the regulations of competent authorities.

Article 2 Unless otherwise provided by applicable laws (Cayman Islands laws and Taiwan Stock Exchange Corporation regulations) or the Company's Articles of Association, the rules of procedures for the Company's shareholders meetings shall be in accordance with the Rules.

Article 3 Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.

The Company shall prepare electronic files of the shareholders meeting notice, the proxy forms, and the proposals and explanatory materials relating to proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and etc., and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a regular shareholders meeting or 15 days prior to the date of a special shareholders meeting. The Company shall also prepare electronic files of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the date of the regular shareholders meeting or 15 days prior to the date of the special shareholders meeting. In addition, 15 days prior to the date of the shareholders meeting, the shareholders meeting agenda and supplemental meeting materials shall be prepared and made available for shareholders' reference at any time, be displayed at the Company and at the professional shareholder services agent designated by the Company, and shall also be distributed at the shareholders meeting.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be made by electronic forms.

Election or dismissal of directors, amendments to the Company's Article of Association, reduction of capital, application for cessation of public offering, approval of competing with the Company by directors, surplus profit transferred to capital in the form of new shares, capital surplus transferred to capital in the form of new shares, the dissolution, merger, or spin-off of the Company, or any matters under Paragraph 1, Article 185 of the Company Act shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. The above matters shall not be raised as an ad hoc motion. The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the above notice.

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Where a re-election of all directors and supervisors as well as the date for installation are stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting, such date for installation may not be altered by an ad hoc motion or otherwise in the same meeting.

Shareholders holding one percent or more of the total number of issued shares may submit to the Company a proposal at a regular shareholders meeting, subject to a limit of one item, and proposal containing more than one item shall not be included in the meeting agenda. However, provided a shareholder proposal is to urge the Company to promote public interests or fulfill its social responsibilities, the Board of Directors may still include the proposal in the agenda. In addition, When a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce the acceptance of shareholders' proposals, the means of acceptance is whether in writing or electronically, and the location and period for the acceptance. The period for acceptance shall not be less than 10 days.

Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting agenda. The shareholder submitting the proposal shall attend the regular shareholders meeting in person or by proxy and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that comply with 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 presenting the proxy form issued by the Company 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 the Company five days prior to 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 the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by electronically, a written notice of proxy cancellation shall be submitted to the Company at least two days prior to the meeting date. In the event of a late cancellation notice, the votes cast at the meeting by the proxy shall prevail.

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Article 5 Shareholders meeting shall be held at the location of the Company, or a place that is convenient for shareholders to attend and suitable for a shareholders meeting. However, when the Company's shares are traded on the Taiwan Stock Exchange, the shareholders meetings shall be held in Taiwan. If the Board of Directors resolves to hold a shareholders meeting outside Taiwan, the Company shall apply to the Taiwan Stock Exchange for approval within two days after the Board of Directors has made such a resolution. The meeting shall 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 The Company shall specify in the shareholders meeting notices the time of acceptance for shareholders to report to the meeting, the location for report, and other matters needing attention.

The time of acceptance for shareholders to report to the meeting, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting, and the location for report shall be clearly marked and staffed by a sufficient number of appropriate personnel.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings by presenting the attendance cards, sign-in sheets, or other certificates of attendance. The Company shall not arbitrarily require additional documents to be provided for attendance by shareholders. Solicitors of proxy solicitation forms shall also bring the identity documents for verification.

The Company shall maintain an attendance book for shareholders attending the meeting to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall deliver the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials to the attending shareholders. Where there is an election of directors, the election ballots shall also be delivered.

When the government or a legal person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to attend and 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 chairman, or, if there are no managing directors, one of the directors shall be appointed to act as chairman. 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 chairman.

When a managing director or a director serves as chairman, as referred to in the

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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 apply for a representative of a legal person director that serves as chairman.

For a shareholders meeting called by the Board of Directors, it is advisable that the chairperson chair the meeting, 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 chairman from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons to attend a shareholders meeting.

Article 8 The Company shall, from the time of acceptance for shareholders to report to the meeting, continuously and uninterruptedly record and videotape the report 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 by adding the number of shares reported in the attendance cards and sign-in cards handed in and the number of shares whose voting rights are exercised by written or electronically.

The chairman shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that such postponement shall not exceed two times, and the total duration of the postponement shall not exceed one hour. If the attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chairman shall declare the meeting is 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 Paragraph 1, Article 175 of the Company Act. The Company shall notify all the shareholders of the tentative resolution and another shareholders meeting shall be convened within one month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the

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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 (including ad hoc 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 shall apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene other than the Board of Directors.

The chairman may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including ad hoc motions), except by a resolution of the shareholders meeting. If the chairman 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 chairman in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 11 Before speaking, an attending shareholder shall fill in a speaker's slip of 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 chairman.

An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to those recorded in the speaker's slip, the spoken contents shall prevail.

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

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless except with the consent of the chairman and the shareholder that has the floor. The chairman shall stop any violation.

When a legal person shareholder designates two or more representatives to attend a shareholders meeting, only one of the representatives may speak on the same proposal.

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After an attending shareholder has spoken, the chairman may respond in person or by designating relevant personnel to respond.

Article 12 Voting at a shareholders meeting shall be calculated based on 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 the Company, 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 per share, except when the shares are restricted or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and in writing. When voting rights are exercised in writing or by electronic means, the method of exercising the rights shall be specified in the shareholders meeting notice. A shareholder exercising voting rights in writing or by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have abstained from voting on the ad hoc motions and amendments to original proposals of that meeting. It is therefore advisable for the Company to avoid the submission of ad hoc motions and amendments to original proposals.

A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver his/her intention to the Company two days prior to the date of the shareholders meeting. In the event of duplicate intentions, the one received earliest shall prevail, except when a declaration is made to cancel the earlier intention.

After a shareholder has exercised voting rights in writing or by electronic means, in the event the shareholder intends to attend the shareholders meeting in person, the shareholder shall revoke his/her intention to exercise the voting rights under the preceding paragraph by the same means as the voting rights were exercised at least two days prior to the date of the shareholders meeting. In the event of a late

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revocation, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both in writing or by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Association, the proposal shall be approved by a majority of the voting rights represented by the attending shareholders. In the event of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, and then the shareholders shall cast their votes. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for approval, disapproval and abstention, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chairman shall decide the order of voting on the amended or alternative proposal together with the original proposal. When one of the proposal 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 designated by the chairman, provided that the monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue of the shareholders meeting. After the 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 of the vote shall be made.

Article 14 The election of directors, including independent directors, at a shareholders meeting shall be held in accordance with the [Procedures for the Election of Directors] of the Company, and the voting results shall be announced on-site immediately, including the names of the elected directors, including independent directors, and the numbers of votes with which they were elected.

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 Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairman of the meeting and the copies of meeting minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed electronically.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

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The meeting minutes shall accurately be recorded in accordance with the year, month, day, and place of the meeting, the chairman's full name, the methods of the resolutions, and a summary of the proceedings and the voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of there is an election of directors and supervisor. The meeting minutes shall be retained for the duration of the existence of the Company.

Article 16 On the day of a shareholders meeting, the Company shall prepare a statistical table in the prescribed format of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies for clear disclosure at the shareholders meeting.

If any matters resolved at a shareholders meeting constitute material information under applicable laws or regulations or as defined by Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolution to the MOPS within the prescribed period.

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

The chairman 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 the Company, the chairman may prevent the shareholder from doing so.

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

Article 18 When a meeting is in progress, the chairman may announce a break based on time considerations. If a force majeure event occurs, the chairman 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 ad hoc 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 In the event of any conflict between the provisions of the Rules and the provisions of the Company's Articles of Association, the provisions of the Company's Articles of Association shall prevail.

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In the event of any conflict between the Rules and the relevant applicable laws and regulations (the laws and regulations of the Cayman Islands and the relevant applicable regulations of the Taiwan Stock Exchange), only the part of the Rules that is conflict with the laws and regulations shall be ineffective and matters governed by these provisions shall be handled pursuant to relevant applicable laws

Article 20 The Rules and all amendments hereof shall come into effect on the date of listing of the stocks of the Company on the Taiwan Stock Exchange after being approved by the shareholders meeting.
The Rules were formulated on May 5, 2010
The Rules were amended for the first time on June 17, 2013.
The Rules were amended for the second time on June 6, 2014.
The Rules were amended for the third time on June 13, 2017.
The Rules were amended for the fourth time on June 19, 2020.
The Rules were amended for the fifth time on July 30, 2021.

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Appendix 2: Articles of Association

THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES

FOURTEENTH 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 16, 2023)

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**THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES**

**FOURTEENTH 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
16, 2023)**

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;

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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 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

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	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/ ;
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

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	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: (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;

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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 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

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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 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

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- (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 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 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.

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

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- (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

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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 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

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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 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

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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 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;

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- (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 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**"):

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- (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 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 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

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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 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.

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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 or other methods promulgated by the competent authority of the ROC. 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 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 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.

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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 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

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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

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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 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

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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 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 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

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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

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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

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from voting in respect of or voted against 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.

Shares which have been abstained from voting in accordance with this Article 27.1 shall not be counted in determining the number of votes of the Members being cast at a general meeting but shall be counted towards the quorum of the general meeting.

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 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

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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 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 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 general meeting was held before such expiry for re-election, their term of office shall continue and

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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;

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- (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 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:

- (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

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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:

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- (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 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. The Company shall, in the notice of a general meeting, disclose the essential contents of such Director's personal interest and the reason why such Director believes that the transaction is advisable or not advisable. The essential contents 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.

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 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

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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)

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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.

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

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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 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

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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.

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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;

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- (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 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

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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.

Appendix 3: Table of Shareholdings of All Directors

Shareholdings of All Directors

Record Date: April 2, 2024

1. The paid-in capital is NTD1,181,359,410. The total number of issued shares outstanding is 118,135,941.
2. The minimum required combined shareholdings of all directors by law is 8,000,000 shares. The combined shareholdings of all directors on the book closure date is 12,083,537 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	2022/06/17	11,093,540	9.39%
Director	Tasi, Shu-Ken	2022/06/17	678,137	0.57%
Director	Tasi, Chang-Hung	2022/06/17	0	0.00%
Director	Lee, Yi-Tsang	2022/06/17	15,639	0.01%
Director	Chang, Chun-Chi	2022/06/17	242,022	0.20%
Director	Wu, Su Chiu	2022/06/17	0	0.00%
Director	Sun, Jui-Chien	2022/06/17	20,852	0.02%
Independent Director	Chang, Te-Wen	2022/06/17	0	0.00%
Independent Director	Chen, Tyan-Wen	2022/06/17	33,347	0.03%
Independent Director	Wei, Chia-Min	2022/06/17	0	0.00%
Independent Director	Chan, Wayne	2022/06/17	0	0.00%
Total of All Directors			12,083,537	10.22%

Note: The book closure date for the annual general meeting of shareholders is April 1, 2024. The book closure period is from April 2, 2024 to May 31, 2024.

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Appendix 4: 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.