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Meeting Agenda for the 2022 Annual General Meeting of Shareholders

Method of Convening the Meeting: Physical Meeting

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

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

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I. Meeting Procedure

Yeong Guan Energy Technology Group Company Limited

Procedure for the 2022 Annual General Meeting of Shareholders

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

II. Meeting Agenda

Yeong Guan Energy Technology Group Company Limited

Year 2022

Agenda of Annual General Meeting of Shareholders

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

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

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

1. Reporting Matters

Report No. 1:

Business Report for Fiscal Year 2021

Explanation:

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

Report No. 2

Audit Committee's Review Report for Fiscal Year 2021

Explanation:

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

Report No. 3

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

Explanation:

1. According to the Articles of Association of the Company, the Company shall set aside between two per cent (2%) and fifteen per cent (15%) of the surplus profit as compensation to employees (including the employees of the Company's subsidiaries, who meet certain qualifications) and shall set aside no more than three per cent (3%) of the surplus profit as remuneration for the directors. The distribution proposals in respect of employees' compensation and directors' remuneration shall be approved by a majority of the directors at a meeting attended by two-thirds or more of the total number of the directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making

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

Report No. 4:

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

Explanation:

1. For the needs of future business development, construction of the factory, purchase of machines and equipment and increase in the working capital, the Company issued the Second Domestic Unsecured Convertible Bonds in Taiwan on August 18, 2015 and Third Domestic Unsecured Convertible Bonds in Taiwan on September 3, 2021 and such projects are still ongoing.
2. To work with localization development schedule of offshore wind power industry and the "Establishment of Offshore Wind Power Industry Assembly Park" in Taichung Port of the Ministry of Economic Affairs of Taiwan as well as to meet customer's demand for casting product order, the Company will continue to proceed with its Taichung Casting Iron Factory building plan.

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2. Recognition Matters

Proposal No. 1:

Proposed by the Board of Directors

Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2021

Explanation:

1. The Company's Consolidated Financial Statements for the Fiscal Year 2021 have been certified and audited by certified public accountants (CPAs), Chih-Yuan, Chen and M

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

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

Resolution:

3. Matter for Discussion

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

Explanation:

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

Resolution:

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

Explanation:

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

Resolution:

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

Explanation:

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

Resolution:

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4. Election Matters

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

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

Election Result:

5. Other Matters

Proposal No. 1:

Proposed by the Board of Directors

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

Explanation:

1.

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schedule and is expected to be put into operation in the second half of 2022. With a view to expanding into a new market and taking full advantage of the recently

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

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

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

We wish all shareholders good health and success!

Chairman:

President:

Chief accountant:

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

			Issuance of New le Bond
Reasons of Amendment		In order to match the rising cost and the trend of large-scale wind power products. Therefore, amendments are made to the capital utilization plan.	
Project Items and Amounts	Before Amendment	Building of Factory	NTD2,192,466 Thousand Dollars
		Purchase of Machine & Equipment	NTD1,068,307 Thousand Dollars
		Enhancement of Operation Fund	NTD649,101 Thousand Dollars
	After Amendment	Building of Factory	NTD4,146,398 Thousand Dollars
		Purchase of Machine & Equipment	NTD1,660,023 Thousand Dollars
		Enhancement of Operation Fund	NTD649,101 Thousand Dollars

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Enhancement of Operation
Fund

For the purpose of the Company's gradual operation expansion, NTD649,101 thousand dollars obtained from this fund raising will be utilized to enhance operation fund. This will replace a portion of bank loans in order to lower dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the Company's middle and long term competitiveness.

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Yeong Guan Energy Technology Group Co., Ltd.

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

Items		Contents	
Date of Board of Directors' Approval		Amended Plan Approval Date: November 4th, 2021	
Reasons of Amendment		In order to match the rising cost and the trend of large-scale wind power products. Therefore, amendments are made to the capital utilization plan.	
Project Items and Amounts	Before Amendment	Building of Factory	NTD2,861,906 Thousand Dollars
		Purchase of Machine & Equipment	NTD2,366,064 Thousand Dollars
		Enhancement of Operation Fund	NTD463,818 Thousand Dollars
	After Amendment	Building of Factory	NTD4,815,838 Thousand Dollars
		Purchase of Machine & Equipment	NTD2,957,780 Thousand Dollars
		Enhancement of Operation Fund	NTD463,818 Thousand Dollars
Difference		The company will increase the funds required for the construction of the plant and the purchase of machinery and equipment by NT\$1,953,932 thousand dollars and NT\$591,716 thousand dollars respectively to meet the capital needs for the construction of the Taichung Plant and the purchase of equipment.	

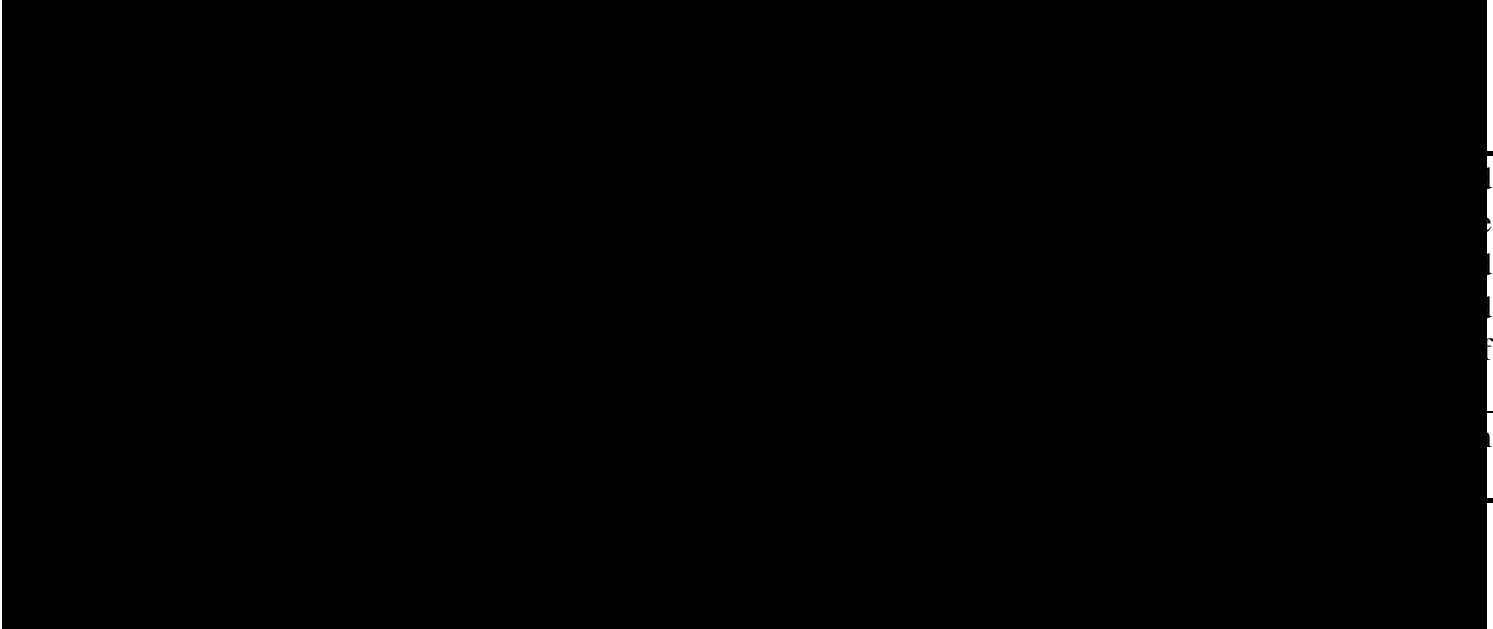
For the purpose of preparing for future business growth, development of large wind turbine generator sets as well

Expected Benefits Before Amendment Building of Factory and Purchase of Machine & Equipment

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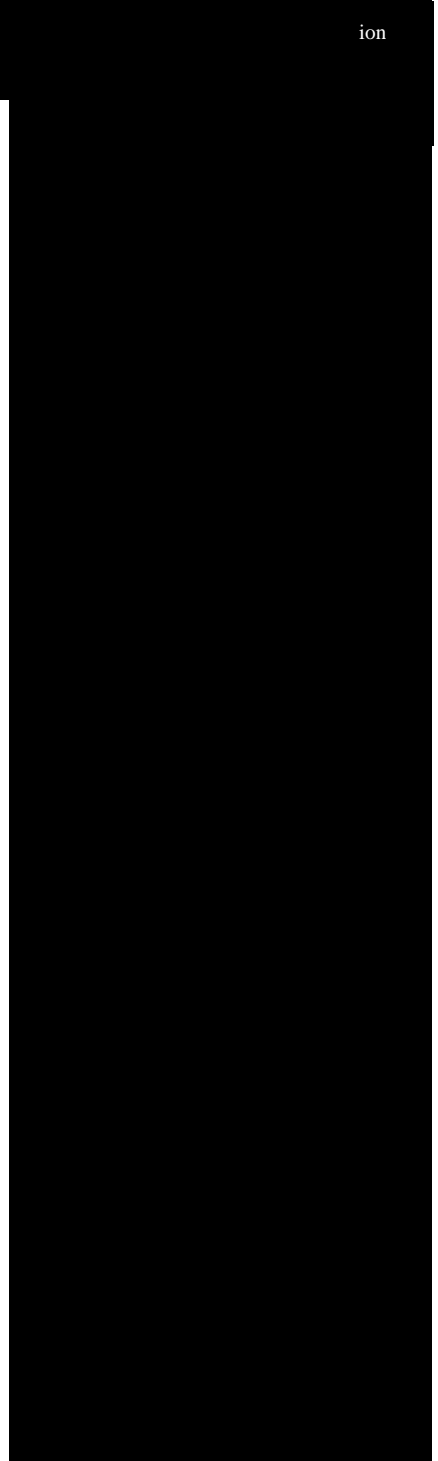
Enhancement of Operation
Fund

For the purpose of gradual expansion of operation, the Company utilized NTD463,818 thousand dollars obtained from this capital raising to enhance operation fund which will replace a portion of bank loans in order to reduce dependence on financial institutes. In addition to increase in long-term capital stability and strengthening in financial structure, this will also lower interest payments and enhance the



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

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

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

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

Current Status of Company Bonds

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

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

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Exhibit 5: Independent Auditors' Report and Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including a

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

Unit: in thousands of NTD

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

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

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

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

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Exhibit 6: Profit Distribution Table for Year 2021

PROFIT DISTRIBUTION TABLE
Year 2021

Yeong Guan Energy Technology Group Co., Ltd.

Unit: NTDS

Items	Amount
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Exhibit 7: Revised “Article of Association” and Comparison table

Proposal for the Amendment	Original Article	Reason for Amendments
<p style="text-align: center;">A</p> <p>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 <u>Act</u> of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>	<p style="text-align: center;">A</p> <p>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 <u>Law (Revised)</u> of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>	<p>This Article was slightly amended to reflect the version of the Companies Act.</p>
<p>17.2</p> <p style="text-align: center;">— —</p> <p>17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the <u>physical</u> general meetings shall be held in the ROC. If the Board resolves to hold a <u>physical</u></p>	<p>17.2</p> <p>17.2 The general meetings (including annual general meetings and extraordinary general meetings) shall be held at such time and place as the Chairman or any two Directors or any Director and the Secretary or the Board shall appoint provided that unless otherwise provided by the Law, the general meetings shall be held in the ROC. If the Board resolves to hold a general meeting</p>	<p>2022 3 11</p> <p>This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p>general meeting outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p>	<p>outside the ROC, the Company shall apply for the approval of the TSE thereof within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p>	<p>Exchange on March 11, 2022.</p>
<p>17.3</p> <hr/> <hr/> <hr/> <hr/>	<p>Newly Added</p>	<p>2022 3 11</p> <p>This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.</p>
<p>17.3 <u>The general meeting may be held by means of video conference. So long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the conditions, operation procedures and other matters of the general meeting held by means of video conference shall be in compliance with the Applicable Public Company Rules.</u></p>		
<p>17.4</p> <hr/> <hr/> <hr/>	<p>Newly Added</p>	<p>2022 3 11</p>
<p>17.4 <u>Members may participate in any general meeting by means of video</u></p>		

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

Proposal for the Amendment	Original Article	Reason for Amendments
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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

<p style="text-align: center;">Proposal for the Amendment</p>	<p style="text-align: center;">Original Article</p>	<p style="text-align: center;">Reason for Amendments</p>
<p>relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules. <u>If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than 30% of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty (30) days for an annual general meeting.</u></p>	<p>relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in a manner consistent with the Applicable Public Company Rules.</p>	
<p>24.4</p> <p style="text-align: center;">_____</p>	<p>24.4</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">_____</p> <p>(1) _____</p> <p style="text-align: center;">_____ (2)</p> <p style="text-align: center;">_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>2022 3 11</p>

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Proposal for the Amendment	Original Article	Reason for Amendments

24.4 To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Company shall provide Members

This Article is amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on March 11, 2022.

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Proposal for the Amendment

Original Article

**Reason for
Amendments**

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Revised “Article of Association”

THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES

**THIRTEENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION
OF
Yeong Guan Energy Technology Group Company Limited**

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

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

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two-thirds (or such greater number as may be specified in these Articles, if any) of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly

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consideration in the ROC the Company shall allocate 10% of the total amount of the new shares to be issued, for offering in the ROC to the public ("Public Offering Portion") unless it is not necessary or appropriate, as determined by the FSC or TSE, for the Company to conduct the aforementioned public offering. However, if a

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

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

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

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

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

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

4. Rights Attaching to Shares

4.1 Subject to Article 2.1, the Memorandum and these Articles, other contractual obligations or restrictions that the Company is bound by a, ato

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

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

6. Preferred Shares

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

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

- (a) the order of priority and fixed amount or fixed ratio of allocation of dividends and bonus on Preferred Shares;
- (b) the order of priority and fi

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

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

ALTERATION OF SHARE CAPITAL

11. Power to Alter Capital

11.1

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

the Company; or

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

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

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

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

- (a) banks, bills finance enterprises, trust enterprises, insurance enterprises,

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- 13.2** The Directors may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company) and may settle all questions concerning such distribution. Without limiting the foregoing generality, the Directors may fix the value of such specific assets, may determine that cash payments shall be made to some Members in lieu of specific assets and may vest any such specific assets in trustees on such terms as the Directors think fit.
- 13.3** Subject to the Law, Article 11.4(a) and these Articles and except as otherwise provided by the rights attached to any shares, the Company may distribute profits in accordance with a proposal for profits distribution approved by the Board and sanctioned by the Members by an ordinary resolution, in annual general meetings. No dividends or other distribution shall be paid except out of profits of the Company, realised or unrealised, out of share premium account or any reserve, fund or account as otherwise permitted by the Law. Except as otherwise provided by the rights attached to any shares, all dividends and other distributions shall be paid according to the number of the shares that a Member holds and the amount paid up on such shares. If any share is issued on terms providing that it shall be entitled to dividends as from a particular date only, such shares shall be entitled to dividends accordingly.
- 13.4** Upon the final settlement of the Company's accounts, if there is "surplus profit" (as defined below), the Company shall set aside between two per cent (2%) and fifteen per cent (15%) as compensation to employees ("**Employees' Compensations**") and Employees' Compensations may be distributed to employees of the Company and its Subsidiaries, who meet certain qualifications. The Company shall, from the surplus profit, set aside no more than three per cent (3%) thereof as remuneration for the Directors ("**Directors' Remuneration**"). The distribution proposals in respect of Employees' Compensation and Directors' Remuneration shall be approved by a

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

16. Capitalisation

Subject to Article 11.4(a), the Board may capitalise any sum for the time being standing to the credit of any of the Company's Capital Reserve or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in

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

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

19. Notice

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

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

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

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

20. Giving Notice

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

Any Notice or other document:

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

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

21. Postponement of General Meeting

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

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22 Quorum and Proceedings at General Meetings

- 22.1** No resolutions shall be adopted unless a quorum is present. Unless otherwise provided for in the Articles, Members present in person or by proxy or in the case of a corporate Member, by corporate representative, representing more than one-half of the total issued shares of the Company entitled to vote, shall constitute a quorum for any general meeting.
- 22.2** For so long as the shares are listed on the TSE and unless the Law provides otherwise, the Board shall submit business reports, financial statements and proposals for distribution of profits or allocation of losses prepared by it for the purposes of annual general meetings of the Company for confirmation and adoption by the Members in a manner consistent with the Applicable Public Company Rules. After confirmation and adoption at the general meeting, the Board shall send or announce to the public via the Market Observation Post System in accordance with Applicable Public Company Rules copies of the adopted financial statements and the minutes of the general meeting containing the resolutions passed on the distribution of profits or allocation of losses, to each Member or otherwise make the same available to the Members in accordance with the Applicable Public Company Rules.
- 22.3** Unless otherwise provided in the Articles, a resolution put to the vote of the meeting shall be decided on a poll. No resolution put to the vote of the meeting shall be decided by a show of hands.
- 22.4** Nothing in these Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the convening of any general meeting or the passage of any resolution in violation of applicable laws or regulations or these Articles within 30 days after passing of such resolution. The Taiwan Taipei District Court, ROC, may be the court of the first instance for adjudicating any disputes arising out of the foregoing.
- 22.5** Unless otherwise expressly required by the Law, the Memorandum or the Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an ordinary resolution.
- 22.6**

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the Company; otherwise, such number of voting shares in excess

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

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- within the same category (namely, independent or non-independent) of Directors to be appointed;
 - (ii) the Member(s) may vote all or part of their cumulated votes in respect of one or more Director candidates within the same category of Directors to be elected;
 - (iii) such number of Director candidates receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and
 - (iv) where two or more Director candidates receive the same number of votes and as a result the total number of new Directors intended to be appointed is exceeded, there shall be a draw by such Director candidates receiving the same number of votes to determine who shall be appointed; the chairman of the meeting shall draw for a Director nominated for appointment who is not present at the general meeting.
- 34.3** If the number of Independent Directors is less than three (3) persons due to the resignation or removal of such Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. If all of the Independent Directors are resigned or removed, the Board shall hold, within sixty (60) days from the date of resignation or removal of last Independent Director, an extraordinary general meeting to elect succeeding Independent Directors to fill the vacancies.
- 34.4** If the number of Directors is less than five (5) persons due to the vacancy of

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shareholders' approval shall be required.

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

37. Compensation of Directors

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

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

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

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- (a) appoint, suspend, or remove any manager, secretary, clerk, agent or employee of the Company and may fix their compensation and determine their duties;
- (b) exercise all the powers of the Company to borrow money and to mortgage or charge or otherwise grant a security interest in its undertaking, property and uncalled capital, or any part thereof, and may issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party;
- (c) appoint one or more Directors to the office of managing director or chief executive officer of the Company, who shall, subject to the control of the Board, supervise and administer all of the general business and affairs of the Company;
- (d) appoint a person to act as manager of the Company's day-to-day business and may entrust to and confer upon such manager such powers and duties as it deems appropriate for the transaction or conduct of such business;
- (e) by power of attorney, appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be an attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) and for such period and subject to such

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

47. Indemnification and Exculpation of Directors and Officers

47.1 Unless otherwise provided in th

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thereof.

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

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

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

MEETINGS OF THE BOARD OF DIRECTORS

48. Board Meetings

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

49. Notice of Board Meetings

The Chairman may, and the Secretary on the requisition of the Chairman shall, at any time summon a meeting of the Board. To convene a meeting of the Board, a notice setting forth therein the matters to be considered and if appropriate, approved at the meeting shall be given to each Director no later than seven (7) days prior to the scheduled meeting date. However, in the case of emergency as agreed by a majority of the Directors, the meeting may be convened with a shorter notice period in a manner consistent with the Applicable Public Company Rules. Notice of a meeting of the Board shall be deemed to be duly given to a Director if, to the extent permitted by Applicable Law, it is given to such Director verbally (in person or by telephone) or otherwise cors(e Bm "Mef pet r ab cqa

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51. Quorum at Board Meetings

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

52. Board to Continue in the Event of Vacancy

The Board may act notwithstanding any vacancy in its number.

53. Chairman to Preside

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

TENDER OFFER AND ACCOUNTS

58. Tender Offer

Within seven (7) days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigious and non-litigious agent

, 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

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venue of the general meeting.

VOLUNTARY WINDING-UP AND DISSOLUTION

63. Winding-Up

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

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

CHANGES TO CONSTITUTION

64. Changes to Articles

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

65. Discontinuance

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

OTHERS

66. Shareholder Protection Mechanism

If the Company proposes to undertake:

- (a) a merger or consolidation which will result in the Company being dissolved;
- (b) a sale, transfer or assignment of all of the Company's assets ! Mits em ò c

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Amended Articles	Current Articles	Explanation
<p>Before making any endorsement/guarantee, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the Company's board of directors for a resolution, provided that this restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares, but the provisions of paragraph 1 and paragraph 2 of Article 5 shall apply. Subsidiaries shall prepare reference books of endorsement guarantee for other parties during previous month prior to the 5th day of each month. Reference books hereto shall be submitted to the Company for review. The Company's internal auditors shall audit the Operational Proce</p>	<p>Yp ano M</p>	<p>M</p>
<p>audit tearare</p> <p>d"</p>	<p>msu.</p>	

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Amended Articles	Current Articles	Explanation
Board of Directors on January 20,		

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Amended Articles	Current Articles	Explanation
<p>transfer of shares in accordance with law.</p> <p><u>9.</u> Other major assets.</p>	<p>demergers, acquisitions, or transfer of shares in accordance with law.</p> <p>2.1.9 Other major assets.</p> <p>2.2 Terms are defined as follows:</p>	

Article 3

Terms used in these Procedures are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
2. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under **Article 156-3 of the Company Act**.
3. Related party or subsidiary: As defined in the Regulations

- ~~2.2.1.~~ Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid
- contracts. 2. Assets acquired or disposed

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

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Amended Articles	Current Articles	Explanation
<p>OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.</p>	<p>regulated by the competent securities authorities of the jurisdiction where it is located.</p> <p>2.2.8 Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance</p>	

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

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Amended Articles	Current Articles	Explanation
<p>appropriate and reasonable, and that they have complied with applicable laws and regulations.</p>	<p>opinion. 12.2.4 They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.</p>	

Article 5

Amounts for acquisition of property not for business use or securities;

1. Total amount for the Company and its subsidiaries' acquisition of property not for business use

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Amended Articles	Current Articles	Explanation
utilization department shall submit a project explaining		

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

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Amended Articles	Current Articles	Explanation
<p>the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the competent authority.</p>	<p>recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the certified public accountant needs to use the report of an expert as evidence, the certified public accountant shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the competent authority.</p>	<p>January 28th, 2022. Changed numbering method and amended partial or NTotM</p>

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Amended Articles	Current Articles	Explanation
<p>thereof acquired by the Company for non-operational use shall not exceed fifty percent of the shareholder's equity, the total amount of securities acquired shall not exceed one hundred and fifty percent of shareholder's equity. Acquisition of any individual security shall not exceed thirty percent of shareholder's equity. This provision shall not be applicable if there is approval by resolution of the shareholders meeting.</p>		
<p>s use shall Co securit !</p>	<p>ratio xceed tna le m of ò dis</p>	<p>C ° tio pli ! 'di M</p>

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

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Amended Articles	Current Articles	Explanation
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Amended Articles	Current Articles	Explanation
<p><u>not be counted toward the transaction amount.</u></p> <p>Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to <u>paragraph 1</u>, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.</p> <p>Where an audit committee has been</p>		

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Amended Articles	Current Articles	Explanation
<p>specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:</p> <ol style="list-style-type: none"> 1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions: <ol style="list-style-type: none"> A. Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" 		

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Amended Articles	Current Articles	Explanation
<p>parcels of land of a similar size by unrelated parties within the preceding year.</p> <p>Completed transactions involving neighboring or closely valued parcels of land in the preceding paragraph</p>		

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Amended Articles	Current Articles	
thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arms length transaction.	obtains real property or right-of-use assets thereof from a related party, it shall also comply with Article 8.11 and Article 8.12 if there is other evidence indicating that the acquisition was not an arms length transaction.	
<p><u>Section III Engaging in Derivatives Trading</u> <u>Article 20</u> Processing procedures for derivatives trading: The Company shall engage in derivation commodity transactions in accordance with “Processing procedures for derivatives trading” established by the Company.</p>	<p>9. The Company shall engage in derivation commodity transactions in accordance with “Processing procedures for derivatives trading” established by the Company.</p>	<p>In co Finan Com unde of Jin-G No. 1 Janua Adde sub-s numb amen conte</p>
<p><u>Section V Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares</u></p>	<p>10. Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares</p>	<p>In co Finan Com unde of Jin-G No. 1 Janua Adde</p>

Article 21

When the Company conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, it shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage

When the Company conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors for deliberation and passage

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

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

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Amended Articles	Current Articles	Explanation
<p>demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.</p> <p>When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out <u>in subparagraphs 1 and 2 of the preceding paragraph</u> to the FSC for recordation.</p> <p>Where the company participates in a</p>		

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Amended Articles	Current Articles	Explanation
demerger, acquisition, or transfer of shares.	plan for merger, demerger, acquisition, or transfer of shares.	

Article 25

Where the Company participates in a merger, demerger, acquisition, or transfer of shares, it may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:

1. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.

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Amended Articles	Current Articles	Explanation
	the contract stipulates may be altered and that have been publicly disclosed.	

Article 26

The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:

1. Handling of breach of contract.
2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated shareholders

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Amended Articles	Current Articles	Explanation
<p>merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.</p>	<p>acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.</p>	<p>No. 1110380465 dated January 28th, 2022. Changed numbering method.</p>

Article 28

Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions from **Article 22 to Article 23**, and **the preceding article**.

10.13 Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions from **Article 10.4 to Article 10.9**.

In compliance with the Financial Supervisory ~~China~~ Is January 28

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Amended Articles	Current Articles	Explanation
<p>or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>2. Merger, demerger, acquisition, or transfer of shares.</p> <p>3. <u>Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</u></p> <p>4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount <u>meets any of the following criteria:</u></p> <p>A. For a public company whose</p>		

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

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Amended Articles	Current Articles	Explanation
<p>respectively) of the same security within the preceding year. "Within the preceding year" as used <u>in the preceding paragraph</u> refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount.</p> <p>The Company</p>		

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Amended Articles	Current Articles	Explanation
<p><u>paragraph</u> in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory filing <u>under Article 28, paragraph 1.</u></p>	<p>company in writing, and the company should follow up and urge them to deal with and improve the situation.</p>	

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

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

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IV. Appendices

Appendix 1: Rules of Procedure for Shareholders Meetings

- Article 1 To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by applicable laws (Cayman Islands laws and Taiwan Stock Exchange Corporation regulations) or the articles of incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice.
Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of

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shall also be furnished.

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

Article 7

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

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

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

If a shareholders meeting is ca

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

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

Article 12

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

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

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

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

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

Article 13

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

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

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

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

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

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

Article 17

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

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help mai

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Appendix 2: Articles of Association

THE COMPANIES LAW (2020 Revision)
COMPANY LIMITED BY SHARES

ELEVENTH AMENDED AND REVISOR'S COMMENTS TO THE

THE

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

**TWELFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION
OF**

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	comprise solely of Independent Directors of the Company;
Board	the board of directors appointed or elected pursuant to these Articles and acting at a meeting of directors at which there is a quorum in accordance with these Articles;
Capital Reserve	for the purpose of these Articles only, comprises of the premium (meaning such amount above par value of the shares) paid on the issuance of any share under the Law and income from endowments received by the Company;
Chairman	the Director elected by and amongst all the Directors as the chairman of the Board;
Company	Yeong Guan Energy Technology Group Company Limited ;
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 g

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	Directors" for the purpose of Applicable Public Company Rules;
Joint Operation Contract	a contract between the Company and one or more person(s) or entit(ies) where the parties to the contract agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms of such contract;
Law	The Companies Law (2020 Revision) of the Cayman Islands and every modification, reenactment or revision thereof for the time being in force;
Lease Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the

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

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

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(present in person, by proxy or corporate representative) at the general meeting is less than two-thirds of the total outstanding shares of the Company entitled to vote thereon, but more than one half of the total outstanding shares of the Company entitled to vote thereon, means instead, a resolution adopted at such general meeting by the Members (present in person, by proxy or corporate representative) who represent two-thirds or more of the total number of shares entitled to vote on such resolution at such general meeting;

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

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

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

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

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1.4 Headings used in these Articles are for convenience only and a

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Public Company Rules. If the total number of the new shares to be issued has not

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- (i) in connection with a Private Placement of the securities issued by the Company.

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

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

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

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

3. Redemption and Purchase of Shares

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

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

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

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

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

4. Rights Attaching to Shares

4.1 Subject to Article 2.1, the Memorandum and these Articles, other contractual obligations or restrictions that the Company is bound by and any resolution of the Members to the contrary and without prejudice to any special rights conferred thereby

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

8. Registered Holder Absolute Owner

Except as required by Law:

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

9. Transfer of Registered Shares

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

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

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

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

12. Variation of Rights Attaching to Shares

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

DIVIDENDS AND CAPITALISATION

13. Dividends

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

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

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

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

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

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

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

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

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

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

20. Giving Notice

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

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

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

- 24.2** No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of shares unless he is registered as a Member on the record date for such meeting.
- 24.3** Votes may be cast either in person or by proxy. A Member may appoint another person as his proxy by specifying the scope of appointment in the proxy instrument prepared by the Company to attend and vote at a general meeting, provided that a Member may appoint only one proxy under one instrument to attend and vote at such meeting.
- 24.4** To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Board may resolve to allow Members not attending and voting at a general meeting in person, by proxy or by duly authorized representatives (where a Member is a corporation or other non-natural person), to exercise their voting power and cast their votes by a written instrument approved by the Board or by way of electronic transmission (as provided under the ROC Electronic Signatures Act) prior to commencement of the general meeting, provided that (1) the Board shall allow the voting rights in respect of shares held by a Member to be exercised by way of electronic transmission if the Company meets the requirements set forth in the Applicable Public Company Rules; and (2) the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). However, if a general meeting is convened outside the territory of the ROC, to the extent permitted by Applicable Law, the Company must allow the Members to exercise their voting rights and cast their votes by way of a written instrument approved by the Board or by way of electronic transmission in the manner referred to in the foregoing. Any Member who intends to exercise his voting power by a written instrument or by way of electronic transmission sh

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

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

25. Proxies

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

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

- 25.3** In the event that a Member exercises his voting power by way of a written instrument or electronic transmission, the Member shall be deemed to have appointed the Member as proxy for the purpose of exercising his voting power.

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Management Contract or Joint Operation Contract;

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

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

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

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

28. Shares that May Not be Voted

28.1 Shares held:

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

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

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

shall not carry any voting rights nor be counted in Û di

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

31. Adjournment of General Meeting

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

32. Directors Attendance at General Meetings

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

DIRECTORS AND OFFICERS

33. Number and Term of Office of Directors

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

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

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

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

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creditors generally;

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

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

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

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

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

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

47.2 Without prejudice and subject to the general directors' duties that a Director owes to the Company and its shareholders under common law principals and the laws of the Cayman Islands, a Director shall perform his/her fiduciary duties of loyalty and due care of a good administrator in the course of conducting the Company's business, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from breach of his/her fiduciary duties. If a Director has made any profit for the benefit of himself/herself or any third party as a result of any breach of his/her fiduciary duties, the Company shall, if so resolved by the Members by way of an ordinary resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such profit from such relevant Director. If a Director has, p

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

MEETINGS OF THE BOARD OF DIRECTORS

48. Board Meetings

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

49. Notice of Board Meetings

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

50. Participation in Meetings by Video Conference

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

51. Quorum at Board Meetings

The quorum for a meeting of the Board shall be more than one-half of the total number of the Directors. Any of the Directors may appoint another Director as proxy to represent him

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52. Board to Continue in the Event of Vacancy

The Board may act notwithstanding any vacancy in its number.

53. Chairman to Preside

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

54. Validity of Prior Acts of the Board

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

CORPORATE RECORDS

55. Minutes

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

- (a) of all elections and appointments of Officers;
- (b) of the names of the Directors present at each meeting of th

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authority to file the document as aforesaid.

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

TENDER OFFER AND ACCOUNTS

58. Tender Offer

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

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

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

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

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

Article 6 The cumulative voting method shall be used for election of the directors at t f ! u " meu aMvaho Mmev

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Article 11 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of

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

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