

91APP, Inc.

Enacted by: Accounting Division	Procedures for Endorsements and Guarantees	Date: 2023/06/09
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Article 1. Legal basis

Amended with reference to the Securities and Exchange Law of the Republic of China and the relevant regulations of the Financial Regulatory Commission of the Competent Authority.

Article 2. Matters of endorsements/guarantees

The term "endorsements/guarantees" as used in this Procedure refers to the following:

1. Financing endorsements/guarantees, including:

- (1) Bill discount financing.
- (2) Endorsement or guarantee made to meet the financing needs of another company.
- (3) Issuance of a separate negotiable instrument to a non-financial enterprise as security to meet the financing needs of the Company.

2. Customs duty endorsement/guarantee, referring to an endorsement or guarantee for the Company itself or another company with respect to customs duty matters.

3. Other endorsements/guarantees, referring to endorsements or guarantees beyond the scope of the endorsements or guarantees mentioned in above two subparagraphs.

Any creation of a pledge or mortgage by the Company on the movable property or real estate as security for the loans of another company shall also comply with this Procedure.

Article 3. Objects of endorsements/guarantees

The Company may make endorsement/guarantee for the following companies:

1. Companies which the Company does business with.
2. Companies which the Company owns 50% voting shares, directly and indirectly.
3. A Company which directly or indirectly holds more than 50% of the voting rights in the Company.

For companies which the Company owns 90% or more of voting shares, directly or indirectly, may make endorsement/guarantee while the amount may not exceed 10% of the net worth of the Company. Nonetheless the companies, for which the Company holds 100% direct or indirect voting shares, are excluded from the endorsement/guarantee.

The capital contribution referred to in the preceding paragraph shall mean capital contribution directly by the Company or through a company in which the public company holds 100% of the voting shares.

Article 4. Limitation and Authority of Endorsements and Guarantees

The company's limit of endorsements/guarantees:

1. The aggregate balance of endorsements/guarantees by the Company and its subsidiaries reaches 40% or more of the Company's net worth as stated in its latest financial statement.
2. The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches 40% or more of the Company's net worth as stated in its latest financial statement.

3. In the event that an endorsement/guarantee is made due to needs arising out of businesses, the amount of any single endorsement/guarantee shall not exceed the amount of the business transaction between the parties in the most recent year. The phrase "amount of the business transaction" shall mean the amount of purchases or sales between the parties, whichever is higher, and shall not exceed the limitations provided in the preceding paragraph 2.
4. Companies in which the Company directly and indirectly holds more than 90% of the voting shares, the amount of endorsement/guarantee may not exceed 10% of the company's net worth. Between companies in which the Company direct or indirect holds 100% of the voting shares, the amount of endorsement/guarantee may not exceed 50% of the company's net worth.
5. The total amount of external endorsement/guarantee of the Company and its subsidiaries shall not exceed 50% of the net worth as stated in the latest financial statements of the Company. The amount of endorsement/guarantee rendered to any single company shall not exceed 50% of the net worth as stated in the latest financial statements of the Company. The term "subsidiary and parent company" as used in these Procedures shall have the meaning prescribed to it in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Financial Reporting Standards, "net worth" in these Regulations means the balance sheet equity attributable to the owners of the parent company under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Article 5. Hierarchy of decision-making authority and delegation thereof

The Chairman has the authority to approve endorsements and guarantees up to 50% of the Company's net worth, which will then be reported to the next Board of Directors meeting for approval. This does not pertain to endorsements and guarantees between companies where the Company holds 100% of the voting rights of the shares directly or indirectly, before making an endorsement/guarantee for others, the company shall carefully evaluate whether the endorsement/guarantee is in compliance with these Regulations and the company's Operational Procedures for Endorsements/Guarantees for Others. The company may make an endorsement/guarantee only after the evaluation results under this paragraph and Article 6, paragraph 2 have been submitted to and resolved upon by the Board of Directors.

Before making any endorsement/guarantee pursuant to Article 3, paragraph 2, 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.

Where the company has appointed independent directors, and whereupon the company makes endorsements/guarantees for others, if the company has established independent directors that meet the requirements of the Securities and Exchange Act of the Republic of China, it shall take into full consideration each independent director's opinions; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the Board of Directors' meeting.

Where it is required that the company should need to exceed the limits set out in Article 4 for Endorsements/Guarantees to satisfy its business requirements, and where the conditions set out in the Operational Procedures for Endorsements/Guarantees are complied with, it shall obtain approval from the Board of Directors and half or more of the directors shall act as joint guarantors for any loss that may be caused to the company by the excess endorsement/guarantee. It shall also amend the Operational Procedures for Endorsements/Guarantees accordingly and submit to

the shareholders' meeting for ratification after the fact. If the shareholders' meeting does not give consent, the company shall adopt a plan to discharge the amount in excess within a given time limit.

When the preceding paragraph is submitted to the Board of Directors for discussion, the opinions of the independent directors shall be fully considered, and the record of their agreement or opposition and the reasons for their opposition shall be included in the Board of Directors official records.

Article 6. Endorsement guarantee: handling and review procedures

1. Executive unit

The financial and accounting unit is responsible for the handling of the related operations of the company's endorsement and guarantee. When necessary, the general manager may appoint other specialized personnel to assist in the handling.

2. Review procedures

Before handling endorsement and guarantee matters, the company shall contact the endorsed and guaranteed company to provide supporting documents issued by the competent authority of the country where it is registered, a copy of the identity card of the person in charge, and necessary financial information issued by the competent authority of the country where it is registered and evaluation for the following matters:

- (1) Assess the necessity and rationality of the endorsement guarantee with respect to the financial business status of the company being endorsed.
- (2) Conduct a credit investigation based on the information provided by the endorsed company to assess the risk of endorsement.
- (3) Evaluate whether the accumulated endorsement guarantee amount is still within the limit and the impact of the endorsement guarantee on the company's operating risks, financial status and shareholders' equity.
- (4) Measure the company's risk exposure to the endorsement guarantee, and evaluate whether the collateral should be obtained.

If the object of endorsement is a subsidiary company, when its net value is less than one-half of the company's paid-in capital, the accounting unit shall assess the company's operating risks and financial status on a quarterly basis and renew the endorsement guarantee. Appropriate, and report relevant information to the Board of Directors.

Article 7. Established a memorandum book

The Company shall prepare a memorandum book for its endorsement/guarantee activities and record in detail the following information for the record: the entity for which the endorsement/guarantee is made, the amount, the date of passage by the Board of Directors or of authorization by the Chairman of the Board, the date the endorsement/guarantee is made, and the matters to be carefully evaluated under paragraph 2 of the preceding article 6.

Article 8. Internal Auditors

The Company's internal auditors shall audit the Operational Procedures for Loaning Funds to Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. The auditors shall promptly notify the Audit Committee in writing of any material violation found.

Article 9. Procedures for use and custody of corporate chops

The Company shall use the corporate seal for endorsements/guarantees. The seal shall be kept in the custody of a designated person approved by the Board of Directors and may be used as the official seal to issue negotiable instruments only in prescribed procedures. When making a guarantee for a foreign company, the Company shall have the Guarantee Agreement signed by a person authorized by the Board of Directors.

Article 10. Control procedures for handling endorsement guarantees for subsidiaries

If a subsidiary of the company intends to provide an endorsement guarantee for others, the company shall order the subsidiary to formulate procedures for lending funds to others in accordance with the "Public Issuance of Company Fund Loans and Endorsement Guarantee Processing Standards", after approval by the subsidiary's Board of Directors, and submit it to our company for future reference. The same shall apply when making amendments.

Before the tenth (excluded) day of every month, subsidiaries shall prepare a detailed list of endorsement guarantees for others for the following month, which must be submitted to the company.

The internal auditor of the subsidiary company shall conduct a quarterly audit (at the least) and endorse the operating procedures and their implementation, and make a written record. If a major violation is found, the company's audit unit should be notified in writing immediately, and the company's audit unit should send the written information to the Audit Committees.

When the company's auditors conduct inspections of subsidiaries in accordance with the annual audit plan, they should also understand the implementation status of the subsidiary's endorsement and guarantee operational procedures for others, and if any missing items and/or issues of concern are discovered, they should continue to track their progress and improvement.

Article 11. Announcing and reporting procedures

After the company has filed a public offering declaration in accordance with the Securities and Exchange Regulations of the Republic of China, it shall enter the company and its subsidiaries' previous month's balance of endorsements/ guarantees into the information declaration website before the 10th day of each month.

The company whose balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:

1. The aggregate balance of endorsements/guarantees by the public company and its subsidiaries reaches 50% or more of the public company's net worth as stated in its latest financial statement.
2. The balance of endorsements/guarantees by the public company and its subsidiaries for a single enterprise reaches 20% or more of the public company's net worth as stated in its latest financial statement.
3. The balance of endorsements/guarantees by the public company and its subsidiaries for a single enterprise reaches NT\$10 millions or more and the aggregate amount of all endorsements/guarantees for, carrying value of equity method investment in, and balance of loans to, such enterprise reaches 30% or more of public company's net worth as stated in its latest financial statement.
4. The amount of new endorsements/guarantees made by the public company or its subsidiaries reaches NT\$30 million or more, and reaches 5% or more of the public company's net worth as

stated in its latest financial statement.

If the company's subsidiaries that are not domestic public company, the company shall announce and report on behalf of these subsidiaries to announce and report any matters pursuant to subparagraph 4 of the preceding paragraph.

The calculation of the ratio of the subsidiary's balance of endorsements/guarantees to the net value in the preceding paragraph is calculated based on the subsidiary's balance of endorsements/guarantees to the company's net worth.

"Date of occurrence" in preceding paragraph means the date of contract signing, date of payment, dates of Board of Directors resolutions, or other date that can confirm the counterparty and monetary amount of the loan of funds or endorsement/guarantee, whichever date is earlier.

Article 12. Penalty

The company's managers and personnel handle operations of endorsements/guarantees. If there is a violation of the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" set by the Financial Supervision and Administration Commission and the provisions of this operating procedure, in accordance with the company's personnel management methods and work rules on a regular basis, applicants for assessment shall be punished according to the severity of the circumstances.

Article 13. Others

If, as a result of a change in circumstances, an entity for which an endorsement/guarantee is made does not meet the requirements of these Regulations or the loan balance exceeds the limit, the company shall adopt rectification plans and submit the rectification plans to the Audit Committee, and shall complete the rectification according to the timeframe set out in the plan.

The company shall evaluate or record the contingent loss for endorsements/guarantees, and shall adequately disclose information on endorsements/guarantees in its financial reports and provide certified public accountants with relevant information for implementation of necessary audit procedures.

Article 14. Supplementary Provision

Any matters not set forth herein shall be governed by the applicable laws and regulations.

Article 15. Implementation

The operating procedure has been approved by the Audit Committee and Board of Directors and submitted to the shareholders meeting for approval then implementation. If a director expresses an objection and has a record or written statement, the company shall submit his/her objection to the shareholders meeting for discussion. The same shall apply to any amendments to the Procedures.

Where the company adopts or amends its Operational Procedures, the approval of at least one-half of all Audit Committee members shall be required; If the approval of one-half or more of all Audit Committee members as required is not obtained, the Operational Procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

The terms "all Audit Committee members" and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.