Stock Code: 6741

91APP, Inc.

2022 Annual Shareholders' Meeting

Meeting Agenda

(Translation)

Notice to readers

This English-version agenda is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Meeting Time: 9:00 a.m. June 9 (Thu.), Year 2022

Meeting Place: 2F, No. 327, Section 1, Tiding Blvd., Neihu District, Taipei City (Lily Conference)

E-Meeting Platform：TDCC (https://www.stockvote.com.tw/evote/index.html)

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I. Meeting Procedure

91APP, Inc.

Procedure of 2022 Annual Shareholders' Meeting

1. **Call the Meeting to Order**
2. **Chairman's Remarks**
3. **Report Items**
4. **Ratification Items**
5. **Discussion Items**
6. **Election Items**
7. **Other Matters**
8. **Special Motions**
9. **Meeting Adjourned**

II. Meeting Agenda

91APP, Inc.

2022 Annual Shareholders' Meeting

Meeting Agenda

Means: Visual communication assisted shareholders meeting

Time: 9:00 a.m. June 9 (Thu.), Year 2022

Place: 2F, No. 327, Section 1, Tiding Blvd., Neihu District, Taipei City (Lily Conference)

E-Meeting Platform：TDCC (https://www.stockvote.com.tw/evote/index.html)

1. **Call the Meeting to Order**

2. **Chairman's Remarks**

3. **Report Items**
   (1) 2021 Business Report
   (2) Audit Committee's review report on 2021 financial statements
   (3) To Report the 2021 distribution of employee compensation and remuneration to Directors
   (4) To Report the 2021 distribution of cash dividends form earnings

4. **Ratification Items**
   (1) 2021 Business Report and Financial Statements
   (2) 2021 Earnings Distribution

5. **Discussion Items**
   (1) Amendment to the Memorandum of Association and Articles of Association
   (2) Amendment to the Procedures for Acquisition and Disposal of Assets
   (3) Amendment to the Regulations and Procedures of Shareholder Meetings

6. **Election Items**
   (1) To elect nine Directors (including three independent Directors)

7. **Other Matters**
   (1) To release the directors and their representatives from non-competition restrictions

8. **Special Motions**

9. **Meeting Adjourned**

【Report Items】

1. 2021 Business Report

Explanation: Please refer to Attachment I (Page 11~12 of this handbook).

2. Audit Committee's review report on 2021 financial statements

Explanation: Please refer to Attachment II (Page 13 of this handbook).

3. To Report the 2021 distribution of employee compensation and remuneration to Directors

Explanation:

(1) In accordance with the Article 102 of the Company's Article of Association, the Company shall set aside at least three percent (3%) of its annual profits (which means the pre-tax profits not including the amount of the compensation to employees and Directors) as compensation to employees of the Company and set aside no more than three percent (3%) of its annual profits as compensation to directors.

(2) The Company's net income before tax in 2021 is NT$373,711,868, and it is proposed to allocate 3% of the balance as employee compensation in the amount of NT$9,290,000 and 0% as directors' remuneration in the amount of NT$0. The above amounts are the same as those estimated for 2021 and both paid out in cash.

4. To Report the 2021 distribution of cash dividends form earnings

Explanation:

(1) In accordance with Paragraph b, Article 104 of the Company's Article of Association, the Company may distribute a dividend in cash upon resolution of a majority of the Directors present at a meeting attend by two-thirds or more of the total number of the Directors and a report of such distribution shall be submitted to the Members at the general meeting.

(2) The Company's cumulative distributable earnings in 2021 is NT$577,735,479. The Board of Directors resolved a decision to distribute a cash dividend of NT$0.48 per share on March 10, 2022, in a total amount of NT$57,877,439.

【Ratification Items】

Proposal 1: 2021 Business Report and Financial Statements (Proposed by the Board of Directors)

Explanation:

(1) The Company's 2021 business report and financial statements were approved by the Board of Directors on March 10, 2022, and said financial statements were audited by Lin, Yi-Hui and Tseng, Chien-Ming, CPAs at Deloitte & Touche, by whom an audit report has been issued.

(2) Please refer to Attachment I for 2021 Business Report (page 11~12 of this handbook), Attachment III for audit report and 2021 financial statement (page 14~23 of this handbook).

(3) The above is hereby proposed for recognition.

Resolution:

Proposal 2: 2021 Earnings Distribution (Proposed by the Board of Directors)

Explanation:

(1) The Company's net income after tax in 2021 is NT$298,408,512. After 10% of the balance set aside for the legal reserve, in accordance with Article 237 of the Company Act of the Republic of China, was deducted, plus the cumulative undistributed earnings of NT$309,167,818, the cumulative distributable earnings is NT$577,735,479. Based on the current number of 120,577,997 outstanding shares, it is proposed to distribute a cash dividend of NT$0.48 per share, in a total amount of NT$57,877,439.

(2) Please refer to Attachment IV for 2021 Earnings Distribution Table (page 24 of this handbook).

(3) The cash dividends at this time are rounded down to the nearest NT dollar, and the total amount below NT$1 will be recognized as other income of the Company. In addition, the Chairman is authorized to set the ex-dividend record date and the payout date and decide other relevant matters. If the number of outstanding shares is affected by the change in the Company's share capital, thereby resulting in a change in the payout ratio, the Chairman is also authorized to deal with it at his own discretion.

(4) The above is hereby proposed for recognition.

Resolution:

【Discussion Items】

Proposal 1: Amendment to the Memorandum of Association and Articles of Association (Proposed by the Board of Directors)

Explanation:

(1) To cooperate with Article 172-2 of the Company Act of the Republic of China, the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies, and the Company's practical needs, it is proposed to amend the Memorandum of Association and the Articles of Association. Please refer to Attachment V for the table of the amendments (pages 25~29 of this handbook).

(2) The above is hereby proposed for resolution.

Resolution:

Proposal 2: Amendment to the Procedures for Acquisition and Disposal of Assets (Proposed by the Board of Directors)

Explanation:

(1) To cooperate with the amendments to the Regulations Governing the Acquisition and Disposal of Assets by Public Companies and the Company's practical needs, it is proposed to partially amend the Company's Procedures for Acquisition and Disposal of Assets. Please refer to Attachment VI for the table of the amendments (pages 30~61 of this handbook).

(2) The above is hereby proposed for resolution.

Resolution:

Proposal 3: Amendment to the Regulations and Procedures of Shareholder Meetings (Proposed by the Board of Directors)

Explanation:

(1) In response to the amendments to Article 172-2 of the Company Act of the Republic of China that publicly listed companies are allowed to convene virtual shareholders' meetings, the Financial Supervisory Commission (FSC) amended the relevant provisions of the Regulations Governing the Administration of Shareholder Services of Public Companies by adding relevant regulations on virtual shareholders' meetings. To provide a channel for shareholders to participate in shareholders' meetings easily and be aligned with the bonus items of the corporate governance evaluation, the Company proceeded to partially amend the Regulations and Procedures of Shareholders Meetings with reference to the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings amended by the Taiwan Stock Exchange and the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies while in alignment with the Company's practical needs. Please refer to Attachment VII for the table of the amendments (pages 62~84 of this handbook).

(2) In addition, as per the amendments to Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies that "within one year from the date of amendment and release on March 4, 2022 (hereinafter referred to as the "buffer period"), a company's shall only hold a virtual shareholders' meeting after approved by the board of directors through a supermajority resolution without being subject to the restrictions specified in the Articles of Incorporation; however, after the end of the buffer period, the convening of a virtual shareholders' meeting shall still be specified in the Articles of Incorporation to protect shareholders' rights and interests. In addition, as the board of directors may resolve a decision to convene a virtual shareholders' meeting through a supermajority resolution during this period in compliance with relevant amended rules of procedure, and there is no mandatory requirement for a resolution adopted by the shareholders' meeting." As per the above description, the Company's 2022 general meeting of shareholders may be handled in accordance with the amended rules of procedure approved by the Board of Directors through a supermajority resolution on March 10, 2022, and the amended rules of procedure of the shareholders' meeting are submitted to this year's annual general meeting of shareholders for approval.

(3) The above is hereby proposed for resolution.

Resolution:

【Election Items】

Proposal 1: To elect nine Directors (including three independent Directors)
(Proposed by the Board of Directors)
Explanation:

(1) The term of office of the Company's incumbent directors will end on June 26, 2022, and it is proposed to hold a re-election at this annual general meeting of shareholders. As per Article 62 of the Company's Articles of Association, the election of directors is based on a candidate nomination system, and shareholders shall elect directors from the list of candidates.

(2) Nine directors (including three independent directors) shall be elected at this annual general meeting of shareholders for a term of three years (from June 9, 2022 to June 8, 2025), and new directors will take office after the end of this annual general meeting of shareholders.

(3) This election is handled in accordance with the Company's Procedures for Election of Directors.

(4) The list of candidates for directors and independent directors has been reviewed and approved by the Company's Board of Directors on March 10, 2022. Please refer to the table below for relevant information.

Title	Name	Academic Background	Experience	Current Position	Shareholding
Director	Ho, Ying-Chi	MBA of National Taiwan University	General Manager of e-Commerce Division of YAHOO! TAIWAN Chairman of Monday Technology	Chairman of 91APP, Inc. Chairman of 91APP(TAIWAN) INC. Chairman of OMNI-CHANNEL RETAIL SYSTEM CORPORATION	800,000
Director	Yang, Ming-Fang	MBA of National Sun Yat-sen University	Senior Chief Operating Officer of e-Commerce Division of YAHOO! TAIWAN Operation Vice President of Monday Technology	General Manager of 91APP, Inc. Director and General Manager of 91APP(TAIWAN) INC.	400,000
Director	Chuang, Fong-Ping	M.S. of Operations Research, Columbia University, USA	Director of The CID Group	Director of GrandTech Director of 91APP HK Limited	650,000
Director	Lee, Kuen-Mou	Bachelor of Information Management, National Taiwan University	Founder and President of Leguo Information Limited CEO and Founder of Nexdoor Inc.	Vice President of 91APP(TAIWAN) INC.	431,740
Director	Cheng, Po-Jen	Bachelor of Information Management, National Taiwan University	Founder & Managing Partner of Cherubic Ventures	Director of Cherubic Ventures	1,253,318
Director	Lin, Chih-Chen	MBA, NYU Stern School of Business	Co-founder and Chief Product Officer of Social Sauce Associate, HSS Ventures Co-founder and President of the Greater China Region of Intumit	Director and President of TAIWAN MOBILE CO., LTD. Chairman of Appworks Ventures Co., Ltd. Director of Winbond Electronics Corporation	20,000

Title	Name	Academic Background	Experience	Current Position	Shareholding
				Director of momo.com Inc.	
Independent Director	Lu, Hsi-Peng	Ph.D. of Industrial Engineering, University of Wisconsin, USA	The Dean of College of Management, National Taiwan University of Science and Technology Independent Director of YFY Inc. Independent Director of SHUI-MU International Co., Ltd. Independent Director of Taiwan Mobile Co., Ltd.	Distinguished Professor, Department of Information Management, National Taiwan University of Science and Technology Independent Director of YFY Inc. Independent Director of SHUI-MU International Co., Ltd. Independent Director of Taiwan Mobile Co., Ltd.	0
Independent Director	Huang, Chun-Yao	Ph.D. of London Business School	Professor, College of Management, National Taiwan University	Professor, College of Management, National Taiwan University Independent Director of E.SUN Financial Holding Company, Ltd. Independent Director of E.SUN Commercial Bank, Ltd.	0
Independent Director	Chi, Mei-Na	Bachelor of Accounting, Tamkang University	CFO of GAMESPARCS CO., LTD.s	CFO of I POINT CO., LTD.	0

(5) The above is hereby proposed for election.

Election Results:

【Other Matters】

Proposal 1: To release the directors and their representatives from non-competition restrictions (Proposed by the Board of Directors)

Explanation:

(1) As per Article 209 of the Company Act of the Republic of China, if a director acts for himself/herself or others within the Company's business scope, they shall explain the important contents of such an act to the shareholders' meeting and obtain its approval.

(2) Because the newly elected director operates other companies in the same or similar business scope as the Company, it is proposed to submit a proposal to the shareholders' meeting to agree to release the non-compete clause for newly elected directors in accordance with Article 209 of the Company Act of the Republic of China without undermining the Company's interests.

(3) The content of the non-compete clause for director candidates is as follows:

Title	Name of candidate	Current positions at other company's
Director	Ho, Ying-Chi	Director of 91APP HK Limited Representative director of EasyStore Commerce Sdn. Bhd. Representative director of Omnichat Limited
Director	Yang, Ming-Fang	Director of 91APP HK Limited
Director	Chuang, Fong-Ping	Director of 91APP HK Limited Director of GrandTech
Director	Lin, Chih-Chen	Director and President of Taiwan Mobile Co., Ltd. Director of momo.com Inc. Chairman of Taiwan Teleservice & Technologies Co., Ltd. Chairman of Taiwan Kuro Times Co., Ltd. Chairman and President, Global Forest Media Technology Co., Ltd.
Independent Director	Lu, Hsi-Peng	Independent Director of YFY Inc. Independent Director of SHUI-MU International Co., Ltd. Independent Director of Taiwan Mobile Co., Ltd.
Independent Director	Chi, Mei-Na	CFO of I POINT CO., LTD.

(4) The above is hereby proposed for resolution.

Resolution:

【Special Motions】

【Meeting Adjourned】

III. Attachment

【I】

91APP, Inc.
2021 Business Report

In 2021, 91APP achieved the prestigious milestone of being listed on the TPEx market, thereby becoming the first of its kind Software-as-a-Service (SaaS) company in Taiwan! Additionally, it has set the record of being included in the MSCI global small-cap index within half a year of being listed on the TPEx market, winning the affirmation of global heavyweight foreign institutional investors. This affirmation of the capital market reflects the general trend of the retail industry: signaling the rise of the D2C (Direct-to-Consumer) wave.

Taiwan's e-Commerce has been continually expanding and developing for the past two decades. From C2C (Consumer-to-Consumer) to B2C (Business-to-Consumer), e-Commerce accounts for only 10% of the overall retail industry, which means that up to 90% of the output value still exists in the brick-and-mortar market. Therefore, if e-Commerce can be strategically used by brick-and-mortar retailers, it has the potential to tap into an enormous market.

Over the period of the past two years, with the COVID-19 epidemic raging throughout the world, brick-and-mortar retailers have strongly felt the urgency for digital transformation, which has led to a substantial increase in the demand for D2C e-Commerce. The Offline-Merge-Online Cloud (OMO Cloud), which was exclusively developed by 91APP, has already been verified by thousands of clients for many years and is the most efficient weapon for entering D2C e-Commerce.

The current SaaS model adopted by 91APP is representative of the mainstream in the software industry around the world. By virtue of its utility, 91APP's clients do not need to invest in exorbitant construction costs. The software is readily available through an affordable and convenient leasing program, and it boasts very well-developed products which feature comprehensive functionality. The entire package is regularly monitored and updated by our professional team. 91APP is also equipped with e-Commerce consultants and OMO consultants with many years of experience to help clients efficiently and expediently create e-Commerce sales performance results. This close cooperation between the two parties has formed a stable, highly dependable, and mutually beneficial relationship.

D2C, OMO, and SaaS are helping 91APP find itself at the forefront of the industry, ready and willing to take on the retail wave as the industry leader!

In terms of financial performance, the Gross Merchandise Value (GMV) of 91APP in 2021 was NT$16.8 billion; with the consolidated revenue at NT$1.1 billion. That represents an impressive increase of 26% year-on-year. The net profit after tax reached NT$298 million, up 45% year-on-year! Demonstrating such outstanding business performance, 91APP was able to garner the prestigious "Startup Island TAIWAN" prize in 2021.

Looking forward to 2022, 91APP has laid out the following annual operational priorities:

1. Actively increasing the current market share of brick-and-mortar retail brands and channels

KA (Key Account) will be the core strategy of 91APP in 2022. More than 90% of 91APP's GMV comes from KA clients. In order to strengthen the growth momentum, we will continue to concentrate resources and expand the number of KA Clients. Among them, Key Accounts are largely derived from brick-and-mortar retail brands and channels. According to recent statistics (4Q21), according to the Taiwan Chain Store and Franchise Association (TCFA), within Taiwan, there are more than 2,000 chain entity brands and channels in the market, of which only about 180 are 91APP's clients. This means that there is a huge potential for growth. This year, 91APP will focus very much on brick-and-mortar retailers, with a direct effort to nourish and increase product, marketing and business opportunity development. It is anticipated that the number of brick-and-mortar retailers will largely increase this year.

2. Making good use of the power of partners.
   91APP continues to expand the territory of its strategic alliances, creating beneficial partnerships with top leaders in the industry. This ultimately works in strengthening service content and expanding the overall market. In addition to Digwin, the leading ERP brand in Taiwan, and Great & Best, the leading brand of POS, 91APP has also worked to create in-depth cooperation with SAP, an internationally renowned software provider. We at 91APP are very excited at the prospect of developing further international large-scale and well-known retail clients.

3. Commencement of new product launch.
   91APP provides the industry with the most complete and mature cloud products, such as the "Commerce Cloud" and the "OMO Cloud". The Customer Data Platform (CDP), which is a first-party data channel, assists clients to analyze insights, guides external traffic and improves advertising effectiveness. It is expected to become the most powerful marketing tool for our clients. This, naturally, shall also provide a tremendous improvement in e-Commerce performance.

As an OMO leader, 91APP is committed to the ongoing promotion of the evolution and upgrade of the retail industry. Along the way, 91APP strives to cultivate, maintain and nurture client support and affirmation. In addition to its rock-solid technical strength, profound e-Commerce experience, strong management team, and partners, one of our most important core values is the ongoing trust and confidence of our clients. As a nationally recognized SaaS leader, 91APP is completely aware that our clients provide us with invaluable data, and we are careful to stand by our word. 91APP values the relationships we share with our clients, above all else. We wish to grow together with our clients to foster a mutually satisfying and beneficial situation. It's a win-win with 91APP!

In 2022, based upon the ongoing and faithful trust of thousands of clients, 91APP will continue to deepen its core competitiveness and assist brick-and-mortar retailers in order to enter D2C with OMO. We shall bring new cities into the fold of the e-Commerce field, open up a new pattern of retail, and create long-term, sustainable investment value.

【II】

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2021 Business Report, Financial Statements, and proposal for distribution of 2021 earnings. Of which, the Financial Statements have been audited by Lin, Yi-Huei and Zheng, Cheng-Ming, Deloitte & Touche.

The 2021 Business Report, Financial Statements, and proposal for distribution of 2021 earnings have been audited by us as Audit Committee of the Company. We deem no inappropriateness on these documents. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.
Please review.

To
The 2022 Annual General Meeting

91APP, Inc.
Chairman of the Audit Committee: Lee, Hui-Ju
On the date of March 10, 2022.

【III】

Deloitte.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
91APP, Inc.

Opinion

We have audited the accompanying consolidated financial statements of 91APP, Inc. (the "Company") 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 the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

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 the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance

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

The key audit matter identified in the Group's consolidated financial statements for the year ended December 31, 2021 is stated as follows:

Accuracy of Online Store Services Revenue Recognized

Refer to Notes 4 and 19 for the accounting policies related to revenue.

The online store services revenue of the Group includes third party fee revenue and digital marketing revenue. The Group enters into the services contract with the customer, the services revenue is determined according to the reconciliation period and the commission ratio stipulated in the contract based on performance which is recognized at a certain point in time. As the process of online store services revenue recognition involves manual confirmation of net performance amount and verification of relevant documents, it is likely that amount of revenue recognized at the end of the financial reporting period is inappropriate. Therefore, online store services revenue recognition was identified as a key audit matter.

Our key audit procedures performed in respect of the abovementioned key audit matter included the following:

1. We understood the key internal controls related to project sales revenue recognition and tested the operating effectiveness of these controls.

2. We took samples from the online store services revenue which had already been recognized as of the end of the reporting period, carried out a review of the contracts and reconciliation documents, and confirmed if the amounts and counterparties were the same.

3. We checked the post-period receipts and post-period sales returns or discounts, and confirmed that there was no write-off or reversal.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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 appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Yi Hui Lin and Chien Ming Tseng.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2022

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021		2020	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4, 6 and 28)	$ 643,991	16	$ 767,696	42
Financial assets at amortized cost - current (Notes 4, 7, 28 and 30)	1,557,508	37	642,792	35
Notes receivable (Notes 4, 8 and 28)	150	-	50	-
Trade receivables (Notes 4, 8, 19 and 28)	53,547	1	41,119	2
Trade receivables from related parties (Notes 4, 8, 19, 28 and 29)	814	-	-	-
Other receivables (Notes 4, 8, 15 and 28)	277,097	7	233,486	13
Other receivables from related parties (Notes 4, 8, 28 and 29)	254	-	-	-
Other financial assets (Notes 15 and 28)	1,346,880	32	-	-
Other current assets (Note 15)	10,836	-	7,024	1
Total current assets	3,891,077	93	1,692,167	93
NON-CURRENT ASSETS				
Investments accounted for using the equity method (Notes 4 and 10)	186,959	4	90,834	5
Property, plant and equipment (Notes 4 and 11)	24,829	1	15,642	1
Right-of-use assets (Notes 4 and 12)	23,591	1	11,367	1
Goodwill (Notes 4 and 13)	2,969	-	3,055	-
Deferred tax assets (Notes 4 and 21)	1,658	-	2,384	-
Other non-current assets (Notes 15 and 28)	60,765	1	3,804	-
Total non-current assets	300,771	7	127,086	7
TOTAL	$ 4,191,848	100	$ 1,819,253	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Contract liabilities - current (Note 19)	$ 68,252	2	$ 53,803	3
Notes payable (Note 28)	86	-	-	-
Other payables (Notes 16 and 28)	1,456,255	35	748,508	41
Other payables to related parties (Notes 16, 28 and 29)	83	-	435	-
Current tax liabilities (Notes 4 and 21)	59,681	1	37,486	2
Lease liabilities - current (Notes 4 and 12)	12,419	-	7,797	1
Other current liabilities (Notes 16 and 28)	163,891	4	107,954	6
Total current liabilities	1,760,667	42	955,983	53
NON-CURRENT LIABILITIES				
Contract liabilities - non-current (Note 19)	7,655	-	5,093	-
Lease liabilities - non-current (Notes 4 and 12)	11,488	-	3,683	-
Deposits received (Note 28)	100	-	-	-
Total non-current liabilities	19,243	-	8,776	-
Total liabilities	1,779,910	42	964,759	53
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 18)				
Ordinary shares	602,890	14	535,900	29
Capital surplus	1,221,152	29	9,113	1
Unappropriated earnings	607,576	15	309,167	17
Other equity	(24,533)	-	(4,472)	-
Total equity attributable to owners of the Company	2,407,085	58	849,708	47
NON-CONTROLLING INTERESTS	4,853	-	4,786	-
Total equity	2,411,938	58	854,494	47
TOTAL	$ 4,191,848	100	$ 1,819,253	100

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

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2021		2020	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 19 and 29)	$1,100,926	100	$ 875,213	100
OPERATING COSTS (Notes 20 and 29)	270,480	25	239,324	27
GROSS PROFIT	830,446	75	635,889	73
OPERATING EXPENSES (Notes 20 and 29)				
Selling and marketing expenses	175,760	16	178,997	21
General and administrative expenses	167,421	15	123,538	14
Research and development expenses	119,053	11	89,549	10
Expected credit loss	161	-	76	-
Total operating expenses	462,395	42	392,160	45
PROFIT FROM OPERATIONS	368,051	33	243,729	28
NON-OPERATING INCOME AND EXPENSES (Notes 20 and 29)				
Interest income	4,540	-	8,555	1
Other income	6,317	1	2,030	-
Other gains and losses	607	-	(1,224)	-
Finance costs	(290)	-	(652)	-
Share of profit or loss of associates and joint ventures accounted for using equity method	(5,280)	-	1,832	-
Total non-operating income and expenses	5,894	1	10,541	1
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	373,945	34	254,270	29
INCOME TAX EXPENSE (Notes 4 and 21)	(75,303)	(7)	(47,049)	(5)
NET PROFIT FOR THE YEAR	298,642	27	207,221	24
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Exchange differences arising on translation to the presentation currency	(38,556)	(4)	(40,713)	(5)
Items that may be reclassified subsequently to profit or loss:				

(Continued)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2021		2020	
	Amount	%	Amount	%
Exchange differences on translating foreign operations	18,329	2	22,592	3
Other comprehensive loss for the year, net of income tax	(20,227)	(2)	(18,121)	(2)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 278,415	25	$ 189,100	22
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$ 298,409	27	$ 206,205	24
Non-controlling interests	233	-	1,016	-
	$ 298,642	27	$ 207,221	24
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$ 278,348	25	$ 188,309	22
Non-controlling interests	67	-	791	-
	$ 278,415	25	$ 189,100	22
EARNINGS PER SHARE (Note 22)				
Basic	$ 2.58		$ 1.92	
Diluted	$ 2.58		$ 1.91	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company							
	Share Capital - Ordinary Shares				Other Equity			
	Number of Shares (In Thousands)	Amount	Capital Surplus	Unappropriate dEarnings	Exchange Differences Arising on Translation of the Financial Statements of Foreign Operations	Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2020	107,180	$ 535,900	$ 4,479	$ 102,962	$ 13,424	$ 656,765	$ 3,995	$ 660,760
Net income for the year ended December 31, 2020	-	-	-	206,205	-	206,205	1,016	207,221
Other comprehensive loss for the year ended December 31, 2020	-	-	-	-	(17,896)	(17,896)	(225)	(18,121)
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	206,205	(17,896)	188,309	791	189,100
Share-based payment	-	-	4,634	-	-	4,634	-	4,634
BALANCE AT DECEMBER 31, 2020	107,180	535,900	9,113	309,167	(4,472)	849,708	4,786	854,494
Net income for the year ended December 31, 2021	-	-	-	298,409	-	298,409	233	298,642
Other comprehensive loss for the year ended December 31, 2021	-	-	-	-	(20,061)	(20,061)	(166)	(20,227)
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	298,409	(20,061)	278,348	67	278,415
Issuance of shares	13,398	66,990	1,203,406	-	-	1,270,396	-	1,270,396
Share-based payments	-	-	8,633	-	-	8,633	-	8,633
BALANCE AT DECEMBER 31, 2021	120,578	$ 602,890	$ 1,221,152	$ 607,576	$ (24,533)	$ 2,407,085	$ 4,853	$ 2,411,938

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

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax from continuing operations	$ 373,945	$ 254,270
Adjustments for:		
Expected credit loss	161	76
Depreciation expenses	22,781	19,754
Amortization expenses	-	33
Share-based payments	8,633	4,634
Finance costs	290	652
Share of profit of associates and joint ventures accounted for using equity method	5,280	(1,832)
Interest income	(4,540)	(8,555)
Loss on disposal of property, plant and equipment	375	-
Gain on disposal of subsidiary	-	(9,175)
Impairment loss recognized on goodwill	-	3,421
Loss (gain) on lease modifications	143	(27)
Changes in operating assets and liabilities		
Notes receivable	(100)	30
Trade receivables	(13,243)	(13,877)
Other receivables	(43,058)	(10,114)
Other financial assets	(1,346,880)	-
Other current assets	(3,812)	2,089
Notes payable	86	-
Other payables	707,395	151,598
Contract liabilities	17,011	13,921
Other current liabilities	55,937	(1,320)
Cash (used in) generated from operations	(219,596)	405,578
Interest received	3,573	9,393
Interest paid	(290)	(652)
Income tax paid	(52,382)	(32,019)
Net cash (used in) generated from operating activities	(268,695)	382,300
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	(2,187,814)	(2,277,415)
Proceeds from sale of financial assets at amortized cost	1,273,098	2,481,548
Dividends received	2,552	1,082
Acquisition of investments accounted for using the equity method	(106,120)	(43,335)
Prepaid investments	(55,360)	-
Prepayment for equipment	(1,453)	-
Payments for property, plant and equipment	(18,618)	(6,386)
Proceeds from disposal of property, plant and equipment	-	5
Refundable deposits	(298)	68
Net cash outflow on disposal of subsidiaries (Note 25)	-	(3,660)
Net cash (used in) generated from investing activities	(1,094,013)	151,907

(Continued)

91APP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(In Thousands of New Taiwan Dollars)

	2021	2020
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuing shares	1,270,396	-
Proceeds from short-term borrowings	-	202,770
Repayments of short-term borrowings	-	(202,770)
Proceeds from deposits received	100	-
Refund of guarantee deposits received	-	(200)
Repayment of the principal portion of lease liabilities	(13,525)	(11,211)
Net cash generated from (used in) financing activities	1,256,971	(11,411)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	(17,968)	(16,982)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(123,705)	505,814
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	767,696	261,882
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 643,991	$ 767,696

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

【IV】

91APP, Inc.
2021 Earning Distribution Table

Unit: NT$

Item	Amount
Opening balance of retained earnings	309,167,818
Plus: Net Profit of 2021	298,408,512
Less: Special Reserve	(29,840,851)
Retained Earnings Available for Distribution	577,735,479
Distribution Item	
Less: Cash dividend-NT$0.48 per share	(57,877,439)
Ending balance of retained earnings	519,858,040

【v】

91APP, Inc.

Amendment Comparison Chart for the Memorandum of Association

Articles Before Amendment	Articles After Amendment	Reasons of Amendment
THE COMPANIES LAW (2020 Revision) NINTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF 91APP, Inc. (adopted by a special resolution dated April 16, 2021)	THE COMPANIES LAW (2020 Revision) TENTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF 91APP, Inc. (adopted by a special resolution dated June 9, 2022)	Updating the amended version and the amendment date of the Memorandum of Association, which is scheduled to be adopted by a special resolution at this general meeting.
2. The Registered Office of the Company shall be at the offices of Etienne Blake Corporate Services Limited, 3rd Floor, Bayshore Centre, 31 Warwick Drive, George Town P.O. Box 2496, Grand Cayman, KY1-1104, Cayman Islands or at such other place as the Directors may from time to time decide.	2. The Registered Office of the Company shall be at the offices of Amicorp Cayman Fiduciary Limited, 2nd Floor, Regatta Office Park, Leeward 2, West Bay Road, P.O. Box 10655, Grand Cayman, KY1-1006, Cayman Islands or at such other place as the Directors may from time to time decide.	Amending the changes of the registered agent and the registered office of the Company based on the resolution of the board of directors on November 11, 2021.

91APP, Inc.
Amendment Comparison Chart for the Articles of Association

Articles Before Amendment	Articles After Amendment	Reasons of Amendment
THE COMPANIES LAW (2020 Revision) EIGHTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF 91APP, Inc. (adopted by a special resolution dated June 20, 2020)	THE COMPANIES LAW (2020 Revision) NINTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF 91APP, Inc. (adopted by a special resolution dated June 9, 2022)	Updating the amended version and the amendment date of the Articles of Association, which is scheduled to be adopted by a special resolution at this general meeting.
27. The general meetings shall be held at such time and place as the Board shall determine provided that unless otherwise provided by the Statute and unless otherwise determined by the Board, all general meetings shall be held in Taiwan. So long as the Shares are listed on any ROC Securities Exchange, if the Board resolves to hold a general meeting outside Taiwan, the Company shall apply for the approval of the applicable ROC Securities Exchange within two (2) days after the Board passes such resolution. Where a general meeting is to be held outside Taiwan, so long as the Shares are listed on any ROC Securities Exchange, the Company shall engage a professional securities agent licensed in Taiwan to be present at the such general meeting and to handle the administration of	27. The general meetings shall be held at such time and place as the Board shall determine provided that unless otherwise provided by the Statute and unless otherwise determined by the Board, all general meetings shall be held in Taiwan. So long as the Shares are listed on any ROC Securities Exchange, if the Board resolves to hold a general meeting outside Taiwan, the Company shall apply for the approval of the applicable ROC Securities Exchange within two (2) days after the Board passes such resolution. Where a general meeting is to be held outside Taiwan, so long as the Shares are listed on any ROC Securities Exchange, the Company shall engage a professional securities agent licensed in Taiwan to be present at the such general meeting and to handle the administration of	Amending the relevant article regarding holding a general meeting by means of visual communication network according to the "Regulations Governing the Administration of Shareholder Services of Public Companies."

Articles Before Amendment	Articles After Amendment	Reasons of Amendment
such general meeting, including without limitation, the handling of the voting of proxies submitted by Members.	such general meeting, including without limitation, the handling of the voting of proxies submitted by Members. <u>The general meetings may be conducted by means of audio-visual communication or through other manners permitted by the competent authority of the Republic of China.</u>	
29. (c) In the event the Board fails or becomes unable to convene a general meeting, any one Independent Director of the Audit Committee, acting in the best interests of the Company and based on his determination of necessity, may convene a general meeting.	[Deleted]	Article 29(c) is amended in reference to the Checklist for Shareholder Rights Protection Measures Adopted by A Foreign Issuer at the Place of Registration announced by the Taipei Exchange on May 31, 2021.
37. So long as the Shares are listed on any ROC Securities Exchange, the Company shall send materials as required by the Applicable Public Company Rules (including written ballots if the Members may exercise their votes by means of written ballots at general meetings) relating to the matters to be discussed in each meeting together with the notice convening the general meeting in accordance with Article 35	37. So long as the Shares are listed on any ROC Securities Exchange, the Company shall send materials as required by the Applicable Public Company Rules (including written ballots if the Members may exercise their votes by means of written ballots at general meetings) relating to the matters to be discussed in each meeting together with the notice convening the general meeting in accordance with Article 35	Amending the relevant article regarding the uploading time of the meeting handbook for the Company's general meeting according to the "Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies."

Articles Before Amendment	Articles After Amendment	Reasons of Amendment
hereof and shall transmit the same via the Market Observation Post System. The Board shall prepare a meeting handbook for the relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in accordance with Applicable Public Company Rules, at least twenty-one (21) days prior to the date of the annual general meeting, and at least fifteen (15) days prior to the date of an extraordinary general meeting.	hereof and shall transmit the same via the Market Observation Post System. The Board shall prepare a meeting handbook for the relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules, which will be made available to all Members and shall be displayed at the Company and its shareholders service agent, and distributed at the venue of the general meeting, and shall be transmitted to the Market Observation Post System within the period required in Applicable Public Company Rules.	
48. The chairman of the Board (if any) shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he/she shall not be present within fifteen (15) minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be chairman of the general meeting. If at any general meeting no Director is willing to act as chairman or if no Director is	48. The chairman of the Board shall preside as chairman at every general meeting of the Company. In case the chairman of the Board is on a leave of absence or becomes unable to exercise his power and authority for any cause, a director designated by the chairman of the Board shall act as the chairperson of the general meeting. If the chairman does not designate a director, the remaining directors shall elect one from among themselves to	Amending the designation sequence of an acting chairman for the general meeting according to the "Rules Governing the Conduct of Shareholders Meetings by Public Companies."

Articles Before Amendment	Articles After Amendment	Reasons of Amendment
present within fifteen (15) minutes after the time appointed for the holding the meeting, the Members present shall choose one of their number to be chairman of the general meeting.	act as the chairman of the general meeting.	
65. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors, and the total number of Independent Directors shall not be less than one-fifth of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the ROC and at least one of the same shall have accounting or financial expertise.	65. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors, and the total number of Independent Directors shall not be less than one-fifth of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least two of the Independent Director~~s~~ shall be domiciled in the ROC and at least one of the same shall have accounting or financial expertise.	Article 65 is amended in reference to Article 14 of the "Taipei Exchange Operation Directions for the Administration of TPEx primary Listed Companies" announced by the Taipei Exchange on April 12, 2021.

【VI】

91APP, Inc.
Amendment Comparison Chart for the Procedures for Acquisition and Disposal of Assets

Article before amendment	Article after amendment	Description
Article 5. Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements: 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from	**Article 5**. Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements: 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from	To comply the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".

Article before amendment	Article after amendment	Description
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.	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. When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following: 1.Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2.When examining 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. 3.They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, 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. 4.They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that	

Article before amendment	Article after amendment	Description
	they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.	
Article 7. Total amounts of real property and right-of-use assets thereof or securities acquired by the company for non-operating use, and limits on securities. 1. The company maintains the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following: (1) The total amount of real property acquired for non-operating purpose may not exceed 10% of the company's capital. (2) The acquisition of securities for non-operating purpose may not exceed 40% of the company's capital. (3) The limit on individual securities invested shall be 10% of the company's capital. 2. The company's subsidiaries maintain the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following: (1) The total amount of real property acquired for non-operating purpose may not	**Article 7**. Total amounts of real property and right-of-use assets thereof or securities acquired by the company for non-operating use, and limits on securities. 1. The company maintains the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following: (1) The total amount of real property acquired for non-operating purpose may not exceed 10% of the company's total assets. (2) The acquisition of securities for non-operating purpose may not exceed the total amount assets of the companies at the time of purchase. (3) The limit on individual securities invested shall be the shareholder's equity of the companies at the time of purchase. 2. The company's subsidiaries maintain the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following:	To meet with the Company's operation needs.

Article before amendment	Article after amendment	Description
exceed 10% of the subsidiaries' capital. (2) The acquisition of securities for non-operating purpose may not exceed 40% of the subsidiaries' capital. (3) The limit on individual securities invested shall be 10% of the subsidiaries' capital.	(1) The total amount of real property acquired for non-operating purpose may not exceed 10% of the company's subsidiaries' total assets. (2) The acquisition of securities for non-operating purpose may not exceed the total amount assets of the company's subsidiaries at the time of purchase. (3) The limit on individual securities invested shall be the shareholder's equity of the company's subsidiaries at the time of purchase.	
Article 8. The evaluation of operating procedures concerning the acquisition and disposal of securities. 1. The means of price determination and supporting reference materials. The company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in the appraisal of transaction price. (1) Acquisition and disposal of negotiable securities trading at a centralized trading market or the security brokers according to the quoted price or market price at the time of	**Article 8**. The evaluation of operating procedures concerning the acquisition and disposal of securities. 1. The means of price determination and supporting reference materials. The company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in the appraisal of transaction price. (1) Acquisition and disposal of negotiable securities trading at a centralized trading market or the security brokers according to the quoted price or market price at the time of	To comply the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and to meet the Company's operation needs.

Article before amendment	Article after amendment	Description
trading. (2) Acquisition and disposal of negotiable securities NOT trading at a centralized trading market or the security brokers according to the net asset value, profitability, and future development, market interest rates, bond coupon rates, debtor' credit and the current transaction price agreement shall be considered of. 2. Consulting with an expert to obtain professional assessment. The company acquiring or disposing of securities, should one of the following conditions apply, and if the dollar amount of the transaction is 10% of the company's owners' equity or NT$300 million or more, the company shall 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. <u>If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the Accounting Research and Development Foundation.</u> This requirement does not apply, however, to publicly quoted prices of	trading. (2) Acquisition and disposal of negotiable securities NOT trading at a centralized trading market or the security brokers according to the net asset value, profitability, and future development, market interest rates, bond coupon rates, debtor' credit and the current transaction price agreement shall be considered of. 2. Consulting with an expert to obtain professional assessment. The company acquiring or disposing of securities, should one of the following conditions apply, and if the dollar amount of the transaction is 10% of the company's owners' equity or NT$300 million or more, the company shall 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 Financial Supervisory Commission. (1) Acquire or dispose negotiable securities NOT trading at a centralized	

Article before amendment	Article after amendment	Description
securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission. (1) Acquire or dispose negotiable securities NOT trading at a centralized trading market or the security brokers. (2) Acquire or dispose privately placed securities. Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. 3. Degree of authority and levels (1) Acquisition or disposal of negotiable securities trading at a centralized trading market or the security brokers shall be subject to a ruling by the chairman of the board. (2) Acquisition or disposal of negotiable securities NOT trading at a centralized trading market, or the security brokers shall be subject to a ruling by <u>the chairman of</u> the board. (Below omitted)	trading market or the security brokers. (2) Acquire or dispose privately placed securities. Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. 3. Degree of authority and levels (1) Acquisition or disposal of negotiable securities trading at a centralized trading market or the security brokers shall be subject to a ruling by the chairman of the board. (2) Acquisition or disposal of negotiable securities NOT trading at a centralized trading market, or the security brokers shall be subject to a ruling by the board; <u>any material transaction shall be approved by the audit committee and submitted to the board of directors for a resolution.</u> (Below omitted)	
Article 9. The evaluation of operating procedures of the acquisition or disposal of real property, equipment or right-of-	**Article 9**. The evaluation of operating procedures of the acquisition or disposal of real property, equipment or right-of-	To comply the "Regulations Governing the Acquisition and Disposal of Assets by

Article before amendment	Article after amendment	Description
use assets. 1. The means of price determination and supporting reference materials. To acquire or dispose of real property, equipment or its right-to-use assets, the original user unit or relevant authority shall sign an explanation, and the asset management unit shall refer to the announced present value, assessed value, actual transaction price of neighboring real estate, recent transaction price of similar assets, etc., to choose one from price comparison, price negotiation or bidding. 2. Entrust an expert's professional opinion In acquiring or disposing of real estate, equipment, or right-of-use asset where the transaction amount reaches 10% of the company owners' equity or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use asset for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: (1) Where due to special	use assets. 1. The means of price determination and supporting reference materials. To acquire or dispose of real property, equipment or its right-to-use assets, the original user unit or relevant authority shall sign an explanation, and the asset management unit shall refer to the announced present value, assessed value, actual transaction price of neighboring real estate, recent transaction price of similar assets, etc., to choose one from price comparison, price negotiation or bidding. 2. Entrust an expert's professional opinion In acquiring or disposing of real estate, equipment, or right-of-use asset where the transaction amount reaches 10% of the company owners' equity or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use asset for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: (1) Where due to special	Public Companies" and meet the Company's operation needs.

Article before amendment	Article after amendment	Description
circumstance it is necessary to give a price limit, an exact price, or a special price as a reference basis for the transaction price, and any subsequent changes to terms and conditions of the transaction hereto, the transaction shall be submitted for approval in advance by the board of directors. (2) Two or more professional appraisers shall be obtained if the transaction value is NT$ 1 billion or more. (3) If one of the following circumstances applies with respect to the professional appraiser's appraisal results – unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount - a certified public accountant shall be engaged to appraise the value of the underlying asset <u>in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (hereinafter referred to as ARDF)</u> and render a specific	circumstance it is necessary to give a price limit, an exact price, or a special price as a reference basis for the transaction price, and any subsequent changes to terms and conditions of the transaction hereto, the transaction shall be submitted for approval in advance by the board of directors. (2) Two or more professional appraisers shall be obtained if the transaction value is NT$ 1 billion or more. (3) If one of the following circumstances applies with respect to the professional appraiser's appraisal results – unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount - a certified public accountant shall be engaged to appraise the value of the underlying asset and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1) The difference between the appraised value and the transaction value is	

Article before amendment	Article after amendment	Description
opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1) The difference between the appraised value and the transaction value is exceeds 20%. 2) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction value. (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, than the original professional appraiser may still issue an appraisal opinion report. Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be a substitute for the appraisal report or CPA opinion. 3. Degree of authority and levels. Acquisition or disposal of real property, equipment or its right-to-use assets with a	exceeds 20%. 2) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction value. (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, than the original professional appraiser may still issue an appraisal opinion report. Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be a substitute for the appraisal report or CPA opinion. 3. Degree of authority and levels. Acquisition or disposal of real property, equipment or its right-to-use assets with a transaction amount of less than NT$50 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; the transaction amount shall	

Article before amendment	Article after amendment	Description
transaction amount of less than NT$1 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; the transaction amount shall be more than NT$1 million. The company's decision-making authority submits a submission for approval, subject to the chairman's ruling. (Below omitted)	be more than NT$50 million. The company's decision-making authority submits a submission for approval, subject to the chairman's ruling. (Below omitted)	
Article 10. Appraisal and operating procedures for transacting with related parties. 1. When the company intends to acquire or dispose of real property or its right-to-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or its right-to-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except the processing procedures for obtaining real estate in accordance with Article 6, the relevant resolution procedures and the evaluation of the reasonableness of transaction conditions shall also be handled in accordance with the following provisions. In addition to legal formalities,	**Article 10**. Appraisal and operating procedures for transacting with related parties. 1. When the company intends to acquire or dispose of real property or its right-to-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or its right-to-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except the processing procedures for obtaining real estate in accordance with Article 6, the relevant resolution procedures and the evaluation of the reasonableness of transaction conditions shall also be handled in accordance with the following provisions. In addition to legal formalities,	To comply the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".

Article before amendment	Article after amendment	Description
the de facto relationship shall also be considered when judging whether a transaction counterparty is a related party. The 10% of total assets in this processing procedure is calculated on the total assets in the most recent individual or individual financial report as required by the securities issuer's financial report preparation standards. 2. Evaluation and operating procedures When the Company intends to acquire or dispose of real estate or right-of-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except in trading of government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises <u>(if the company has established independent directors and audit committees that meet the requirements of the Securities and Exchange Laws of the Republic of China)</u>, the Company shall acquire the	the de facto relationship shall also be considered when judging whether a transaction counterparty is a related party. The 10% of total assets in this processing procedure is calculated on the total assets in the most recent individual or individual financial report as required by the securities issuer's financial report preparation standards. 2. Evaluation and operating procedures When the Company intends to acquire or dispose of real estate or right-of-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except in trading of government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the Company shall acquire the consent from the half of all Audit Committee Members and may not proceed to enter into a transaction contract or make a payment until the following matters	

Article before amendment	Article after amendment	Description
consent from the half of all Audit Committee Members and may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the board of directors for resolutions: (1) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. (2) The reason for choosing the related party as a trading counterparty. (3) With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with subparagraph 1 and 4, paragraph 3. (4) The date and price at which the related party originally acquired the real property, the original trading counterparty and that trading counterparty's relationship to the company and the related party. (5) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.	have been approved by the board of directors for resolutions: (1) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. (2) The reason for choosing the related party as a trading counterparty. (3) With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with subparagraph 1 and 4, paragraph 3. (4) The date and price at which the related party originally acquired the real property, the original trading counterparty and that trading counterparty's relationship to the company and the related party. (5) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. (6) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.	

Article before amendment	Article after amendment	Description
(6) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. (7) Restrictive covenants and other important stipulations associated with the transaction. The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with subparagraph 2, paragraph 1, Article 15, herein and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the board of directors and recognized by the Audit Committee need not be counted toward the transaction amount. (Omitted “3.”) 4. With respect to the types of transactions listed below, when to be conducted between a public company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and	(7) Restrictive covenants and other important stipulations associated with the transaction. (Omitted “3.”) 4. With respect to the types of transactions listed below, when to be conducted between a public company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting: (1) Acquisition or disposal of equipment or right-of-use assets thereof held for business use. (2) Acquisition or disposal of real property right-of-use assets held for business use. Where the position of independent director has been created in accordance with the provisions, when a matter is submitted for discussion by the board of directors, 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,	

Article before amendment	Article after amendment	Description
have the decisions subsequently submitted to and ratified by the next board of directors meeting: (1) Acquisition or disposal of equipment or right-of-use assets thereof held for business use. (2) Acquisition or disposal of real property right-of-use assets held for business use. Where the position of independent director has been created in accordance with the provisions, when a matter is submitted for discussion by the board of directors, 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. Where an audit committee has been established to make or amend the operating procedures, which shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 6,	it shall be recorded in the minutes of the board of directors' meeting. Where the Company or its subsidiary that is not a domestic publicly listed company engages in a transaction under paragraph 1, and the transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in paragraph 2 to the shareholders' meeting for approval before proceeding to enter into a transaction contract or make a payment. However, the transactions between the Company and its parent company or subsidiaries or between its subsidiaries are not subject to this provision. The transaction amount in paragraph 2 and the preceding paragraph shall be calculated as per paragraph 2, Article 15, and the term "within the preceding year" refers to the year preceding the date of the current transaction. The portions have been approved by the shareholders' meeting, the Audit Committee, and the Board of Directors as per the Procedures need not be counted toward the transaction amount.	

Article before amendment	Article after amendment	Description
paragraphs 3 and 4.		
Article 11. The evaluation of operating procedures of the acquisition or disposal of the intangible assets, right-of-use assets, or memberships. 1. The means of price determination and supporting reference materials. When acquiring or disposing of assets or assets or right-of-use assets, the possible future generation and market fair value of the assets shall be considered, and expert opinions shall be consulted when necessary and negotiated with the counterparty. 2. Entrusting an expert for opinions. Where the Company acquires or disposes of intangible assets, right-of-use asset, or memberships and the transaction amount reaches 10% or more of owners' equity capital or NT$ 300 million or more, except in transactions with a R.O.C. government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.	**Article 11**. The evaluation of operating procedures of the acquisition or disposal of the intangible assets, right-of-use assets, or memberships. 1. The means of price determination and supporting reference materials. When acquiring or disposing of assets or assets or right-of-use assets, the possible future generation and market fair value of the assets shall be considered, and expert opinions shall be consulted when necessary and negotiated with the counterparty. 2. Entrusting an expert for opinions. Where the Company acquires or disposes of intangible assets, right-of-use asset, or memberships and the transaction amount reaches 10% or more of owners' equity capital or NT$ 300 million or more, except in transactions with a R.O.C. government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price. 3. Degree of authority and levels Acquisition or disposal of intangible assets, right-of-use assets, or memberships with a	To comply the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and meet the Company's operation needs.

Article before amendment	Article after amendment	Description
3. Degree of authority and levels Acquisition or disposal of intangible assets, right-of-use assets, or memberships with a transaction amount of less than NT$1 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; where a transaction amount of more than NT$1 million shall be submitted to chairman for approval in accordance with the company's approval authority. (Below omitted)	transaction amount of less than NT$50 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; where a transaction amount of more than NT$50 million shall be submitted to chairman for approval in accordance with the company's approval authority. (Below omitted)	
Article 13. The evaluation of operating procedures of the acquisition or disposal of the derivatives. 1. Trading principles and strategies (1) Types of Transactions The company's derivative product transactions are only in foreign currency forward foreign exchange and option products. If you want to engage in other derivative products, you must first pass the resolution with the board of directors before proceeding. (2) Management or Hedge Strategies. 1) Engaging in derivative commodity transactions is limited to avoiding risks (not for trading	**Article 13**. The evaluation of operating procedures of the acquisition or disposal of the derivatives. 1. Trading principles and strategies (1) Types of Transactions The company's derivative product transactions are only in foreign currency forward foreign exchange and option products. If you want to engage in other derivative products, you must first pass the resolution with the board of directors before proceeding. (2) Management or Hedge Strategies. 1) Engaging in derivative commodity transactions is limited to avoiding risks (not for trading purposes).	To meet the Company's operation needs.

Article before amendment	Article after amendment	Description
purposes), and the currency held must be consistent with the company's actual foreign currency requirements for import and export transactions. 2) The adopted hedging strategy is divided into two types: complete hedging and selective hedging, depending on the nature of the assets or liabilities to be hedged and expectations for the future. 3) Regarding the credit market risk of various derivative products, due to the uncertainty of the financial, economic and political environment, it is difficult to make a reasonable and objective assessment, the relevant trading activities should be stopped. (3) Division of Responsibility. The above-mentioned derivative commodity transactions must be evaluated and judged by the company's personnel who have a considerable degree of understanding of each commodity, and in accordance with the actual needs of the company's operations, and the decision is made by the authorized supervisor and	2) The adopted hedging strategy is divided into two types: complete hedging and selective hedging, depending on the nature of the assets or liabilities to be hedged and expectations for the future. 3) Regarding the credit market risk of various derivative products, due to the uncertainty of the financial, economic and political environment, it is difficult to make a reasonable and objective assessment, the relevant trading activities should be stopped. (3) Division of Responsibility. The above-mentioned derivative commodity transactions must be evaluated and judged by the company's personnel who have a considerable degree of understanding of each commodity, and in accordance with the actual needs of the company's operations, and the decision is made by the authorized supervisor and the chairman of the board. 1) Executive unit of transaction: the accounting unit, which submits a written submission to the authority and responsible	

Article before amendment	Article after amendment	Description
the chairman of the board. 1) Executive unit of transaction: the accounting unit, which submits a written submission to the authority and responsible supervisor for approval and conducts transactions within the approved conditions. 2) Confirmation unit: accounting unit. 3) Delivery unit: delivery personnel. 4) Auditing unit: understand the appropriateness of internal control such as the division of responsibilities and operating procedures, and audit the compliance of the transaction unit with this processing procedure. 5) Approval authority: daily trading and net accumulated position trading authority unlimited amount must be submitted to the chairman of the board for approval. (4) Performance Evaluation Guidelines. Regularly evaluate and review the operating performance by the accounting staff, make an evaluation report in writing, and submit it to the	supervisor for approval and conducts transactions within the approved conditions. 2) Confirmation unit: accounting unit. 3) Delivery unit: delivery personnel. 4) Auditing unit: understand the appropriateness of internal control such as the division of responsibilities and operating procedures, and audit the compliance of the transaction unit with this processing procedure. 5) Approval authority: daily trading and net accumulated position trading authority unlimited amount must be submitted to the chairman of the board for approval. (4) Performance Evaluation Guidelines. Regularly evaluate and review the operating performance by the accounting staff, make an evaluation report in writing, and submit it to the authorized supervisor and chairman of the board. (5) Aggregate Amount of Trading Contract. The total amount of contracts related to foreign exchange hedging	

Article before amendment	Article after amendment	Description
authorized supervisor and chairman of the board. (5) Aggregate Amount of Trading Contract. The total amount of contracts related to foreign exchange hedging operations shall not exceed the net position of accounts receivable and payable or balance of assets and liabilities generated by the company due to business in the next six months. Any excess shall be reported to the board of directors for approval. (6) Maximum amount of losses for all and individual contracts. The upper limit of contract loss shall not exceed 10% of the contract amount, which applies to individual contracts and all contracts. 2. Rick management (1) Scope of risk management 1) Credit risk management - The trading counterparties of the Company shall be limited to the banks with existing business dealings or internationally prestigious financial institutions that can provide adequate professional insight and market information. The financial supervisor shall be responsible for	operations shall not exceed the net position offset against the balance of the assets and liabilities as in the most recent financial statements audited and certified or reviewed by a CPA. Any excess shall be reported to the board of directors for approval. (6) Maximum amount of losses for all and individual contracts. The upper limit of contract loss shall not exceed 10% of the contract amount, which applies to individual contracts and all contracts. 2. Rick management (1) Scope of risk management 1) Credit risk management - The trading counterparties of the Company shall be limited to the banks with existing business dealings or internationally prestigious financial institutions that can provide adequate professional insight and market information. The financial supervisor shall be responsible for controlling the transaction quota of the financial institution, not excessive concentration, and adjust the transaction quota of the financial institution at	

Article before amendment	Article after amendment	Description
controlling the transaction quota of the financial institution, not excessive concentration, and adjust the transaction quota of the financial institution at any time in accordance with the changes in market conditions. 2) Market risk management - choose a market where quotation information can be fully disclosed. 3) Liquidity risk management - in order to ensure liquidity, the financial institution that trades must have sufficient equipment, information and trading capabilities, and be able to trade in any market. 4) Cash flow risk management - in order to ensure the stability of the company's working capital turnover, the company's source of funds for derivative commodity transactions is limited to its own funds, and its operating amount should take into account the cash income and expenditure forecast of the next three months. 5) Operational risk management - must strictly comply with the authorization quota,	any time in accordance with the changes in market conditions. 2) Market risk management - Financial products that are commonly traded in the market shall prevail and the use of specially designed products shall be reduced. 3) Liquidity risk management - Banks with large transaction volume and great quotation ability shall be selected. 4) Cash flow risk management - in order to ensure the stability of the company's working capital turnover, the company's source of funds for derivative commodity transactions is limited to its own funds, and its operating amount should take into account the cash income and expenditure forecast of the next three months. 5) Operational risk management - must strictly comply with the authorization quota, operation procedures and other regulations set by the company to avoid operational risks. 6) Commodity risk management - internal trading personnel should	

Article before amendment	Article after amendment	Description
operation procedures and other regulations set by the company to avoid operational risks. 6) Commodity risk management - internal trading personnel should have complete and correct professional knowledge of financial products, and require banks to fully expose risks to avoid the risk of misuse of financial products. 7) Legal risk management - any documents signed with financial institutions must be reviewed by professionals before they can be formally signed to avoid legal risks. (2) Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement. (3) Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the preceding subparagraph and shall report to the board of directors or senior management personnel with no responsibility for trading or position decision-making. (4) The positions held by	have complete and correct professional knowledge of financial products, and require banks to fully expose risks to avoid the risk of misuse of financial products. 7) Legal risk management - any documents signed with financial institutions must be reviewed by professionals before they can be formally signed to avoid legal risks. (2) Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement. (3) Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the preceding subparagraph and shall report to the board of directors or senior management personnel with no responsibility for trading or position decision-making. (4) The positions held by derivative commodity exchanges shall be evaluated regularly, and the method shall be in accordance with the provisions of paragraph 4 (1) of this article.	

Article before amendment	Article after amendment	Description
derivative commodity exchanges shall be evaluated regularly, and the method shall be in accordance with the provisions of paragraph 4 (1) of this article. (Omitted "3." to "5.") 6. When the company engages in derivative commodity transactions, it shall establish a reference book for the types and amounts of derivative commodity transactions, the date of approval by the board of directors, and in accordance with paragraphs 4 (1) and 5 (1) 2) and (2) 1) of this article. Items that should be carefully evaluated shall be posted in the reference book for reference in detail.	(Omitted "3." to "5.") 6. When the company engages in derivative commodity transactions, it shall establish a reference book for the types and amounts of derivative commodity transactions, the date of approval by the board of directors, and in accordance with paragraphs 4 Subparagraph (1), paragraphs 5 Subparagraph (1) 2) and Subparagraph (2) item 1) of this article. Items that should be carefully evaluated shall be posted in the reference book for reference in detail.	
Article 14. Procedures for Merger, Demerger, Acquisition or Transfer of Shares. (Omitted "1." to "4.") 5. The date of the board of directors and shareholders meeting. (1) When the company handles mergers, divisions or acquisitions, unless otherwise stipulated by other laws or special factors have been approved by the FSC in advance, the board of directors and shareholders' meetings shall be held on the same day as the companies participating in the merger,	**Article 14**. Procedures for Merger, Demerger, Acquisition or Transfer of Shares. (Omitted "1." to "4.") 5. The date of the board of directors and shareholders meeting. (1) When the company handles mergers, divisions or acquisitions, unless otherwise stipulated by other laws or special factors have been approved by the FSC in advance, the board of directors and shareholders' meetings shall be held on the same day as the companies participating in the merger,	Wording revised as appropriate.

Article before amendment	Article after amendment	Description
division or acquisition. Resolve matters related to mergers, divisions or acquisitions. (2) When the company handles the transfer of shares, unless otherwise stipulated by other laws or if there are special factors that have been approved by the FSC in advance, the board of directors shall be held on the same day as the company participating in the transfer. (3) When the company participates in a merger, division, acquisition or share transfer, the following information shall be made into a complete written record and kept for five years for inspection: 1) Basic personnel information: including all persons involved in the merger, division, acquisition or share transfer plan or execution of the plan before the news is released, their job title, name, and ID number (passport number if they are of foreign nationality). 2) Date of important matters: including the date of signing the letter of intent or memorandum, entrusting financial or legal advisers,	division or acquisition. Resolve matters related to mergers, divisions or acquisitions. (2) When the company handles the transfer of shares, unless otherwise stipulated by other laws or if there are special factors that have been approved by the FSC in advance, the board of directors shall be held on the same day as the company participating in the transfer. (3) When the company participates in a merger, division, acquisition or share transfer, the following information shall be made into a complete written record and kept for five years for inspection: 1) Basic personnel information: including all persons involved in the merger, division, acquisition or share transfer plan or execution of the plan before the news is released, their job title, name, and ID number (passport number if they are of foreign nationality). 2) Date of important matters: including the date of signing the letter of intent or memorandum, entrusting financial or legal advisers,	

Article before amendment	Article after amendment	Description
signing the contract and the board of directors, etc. 3) Important documents and minutes of proceedings: including plans for mergers, divisions, acquisitions or share transfers, letters of intent or memorandums, important contracts and minutes of board meetings, etc. (4) The company participating in mergers, splits, acquisitions, or stock transfer companies whose shares are listed or whose stocks are traded in the business premises of a securities firm shall, within two days from the date of individual approval, submit the previous (3) 1 and 2 information in the prescribed format on the Internet. Online information system complaints to the Financial Supervisory Commission for future reference. (5) If a company participating in a merger, division, acquisition or share transfer has a company that is not listed or whose stock is traded in the securities firm's business premises,	signing the contract and the board of directors, etc. 3) Important documents and minutes of proceedings: including plans for mergers, divisions, acquisitions or share transfers, letters of intent or memorandums, important contracts and minutes of board meetings, etc. (4) The company participating in mergers, splits, acquisitions, or stock transfer companies whose shares are listed or whose stocks are traded in the business premises of a securities firm shall, within two days from the date of individual approval, submit the preceding subparagraph (3) item 1 and subparagraph 2 information in the prescribed format on the Internet. Online information system complaints to the Financial Supervisory Commission for future reference. (5) If a company participating in a merger, division, acquisition or share transfer has a company that is not listed or whose stock is	

Article before amendment	Article after amendment	Description
the company that is listed or whose stock is traded in the securities firm's business premises shall sign an agreement with it and follow (3) and (4) Regulations. (Below omitted)	traded in the securities firm's business premises, the company that is listed or whose stock is traded in the securities firm's business premises shall sign an agreement with it and follow (3) and (4) Regulations. (Below omitted)	
Article 15. Announcement declaration procedure. 1. The company acquires or disposes of assets in the following circumstances, after the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Law of the Republic of China, it shall, according to the nature, follow the prescribed format, and submit the relevant information to the financial management system within two days from the day when the fact occurs. The website will be designated to handle the announcement declaration: (1) Acquiring or disposing of real estate or its right to use assets from related parties, or acquiring or disposing of real estate or its right to use assets with related parties other than assets, and the transaction amount reaches 10% of the company's owners' equity, 10% of total assets or more than NT$300	**Article 15**. Announcement declaration procedure. 1. The company acquires or disposes of assets in the following circumstances, after the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Law of the Republic of China, it shall, according to the nature, follow the prescribed format, and submit the relevant information to the financial management system within two days from the day when the fact occurs. The website will be designated to handle the announcement declaration: (1) Acquiring or disposing of real estate or its right to use assets from related parties, or acquiring or disposing of real estate or its right to use assets with related parties other than assets, and the transaction amount reaches 10% of the company's owners' equity, 10% of total assets or more than NT$300	To comply the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and meet the Company's operation needs.

Article before amendment	Article after amendment	Description
million. However, this is not the case for buying and selling domestic government bonds, bonds with repurchase or sell-back conditions, and subscribing or repurchasing money market funds issued by domestic securities investment trust enterprises. (2) Merger, division, acquisition or share transfer. (3) The loss from engaging in derivative commodity transactions reaches the maximum amount of all or individual contract losses stipulated in the prescribed processing procedures. (4) Acquiring or disposing of equipment or its right to use assets for business use, and its transaction object is not a related party, and the transaction amount meets one of the following provisions: 1) When the paid-in capital is less than NT$10 billion, the transaction amount will reach NT$500 million or more. 2) The paid-in capital amounts to NT$10 billion or more, and the transaction amount is NT$1 billion or more. Regarding the transaction amount	million. However, this is not the case for buying and selling domestic government bonds, bonds with repurchase or sell-back conditions, and subscribing or repurchasing money market funds issued by domestic securities investment trust enterprises. (2) Merger, division, acquisition or share transfer. (3) The loss from engaging in derivative commodity transactions reaches the maximum amount of all or individual contract losses stipulated in the prescribed processing procedures. (4) Acquiring or disposing of equipment or its right to use assets for business use, and its transaction object is not a related party, and the transaction amount meets one of the following provisions: 1) When the paid-in capital is less than NT$10 billion, the transaction amount will reach NT$500 million or more. 2) The paid-in capital amounts to NT$10 billion or more, and the transaction amount is NT$1 billion or more. Regarding the transaction amount	

Article before amendment	Article after amendment	Description
regulations with a paid-in capital of NT$10 billion, it is calculated on the basis of NT$20 billion of equity attributable to the owners of the parent company. (5) Acquiring real estate by way of self-delegation, lease construction, joint construction of sub-houses, joint construction of shares, joint construction of sub-sales, and the transaction partner is not a related party, the company expects to invest in the transaction amount of more than NT$500 million. (6) For asset transactions other than the preceding (1) to (5), financial institutions dispose of creditor's rights, or engage in investment in mainland China, the transaction amount reaches 10% of the company's owner's equity or NT$300 million or more. But the following circumstances are not limited to this: 1) Buying and selling domestic government bonds. 2) Those who specialize in investment, purchase and sell securities on the stock exchange or the business premises of securities firms, or subscribe and raise	regulations with a paid-in capital of NT$10 billion, it is calculated on the basis of NT$20 billion of equity attributable to the owners of the parent company. (5) Acquiring real estate by way of self-delegation, lease construction, joint construction of sub-houses, joint construction of shares, joint construction of sub-sales, and the transaction partner is not a related party, the company expects to invest in the transaction amount of more than NT$500 million. (6) For asset transactions other than in the preceding six subparagraphs, financial institutions dispose of creditor's rights, or engage in investment in mainland China, the transaction amount reaches 10% of the company's owner's equity or NT$300 million or more. But the following circumstances are not limited to this: 1) Buying and selling domestic government bonds or foreign government bonds with a credit rating not lower than our country's sovereign rating. 2) Those who specialize in investment, purchase	

Article before amendment	Article after amendment	Description
general corporate bonds and general financial bonds that do not involve equity in the primary market (excluding subordinated bonds), or subscribe for or buy back securities investment trust funds or futures trust funds, or securities firms that are required by underwriting business, act as counsel and recommend securities firms to subscribe for securities under the regulations of the Securities and Exchange Center of the Republic of China. 3) Buy or sell bonds with buy-back and sell-back conditions, purchase or buy back money market funds issued by domestic securities investment trust enterprises. The aforementioned transaction amount is calculated in the following way: (1) The amount of each transaction. (2) The accumulated amounts of transactions with the same counterparty obtained or disposed of with the same nature within one year. (3) The amount of accumulated acquisition or disposal (accumulation of	and sell securities on the stock exchange or the business premises of securities firms, or subscribe foreign government bonds and raise general corporate bonds and general financial bonds that do not involve equity in the primary market (excluding subordinated bonds), or subscribe for or buy back securities investment trust funds or futures trust funds, or subscribe or sellback of exchange traded notes, or securities firms that are required by underwriting business, act as counsel and recommend securities firms to subscribe for securities under the regulations of the Securities and Exchange Center of the Republic of China. 3) Buy or sell bonds with buy-back and sell-back conditions, purchase or buy back money market funds issued by domestic securities investment trust enterprises. 2.The aforementioned transaction amount is calculated in the following way: (1) The amount of each transaction.	

Article before amendment	Article after amendment	Description
acquisition and disposal) within one year of the same development plan real estate or its right to use assets. (4) The amount of cumulative acquisition or disposal (accumulation of acquisition and disposal) of the same securities within one year. The stated period of one year is based on the date when the transaction facts occurred, and it is retrospectively calculated one year before (ex post facto), and the part of the announcement has been exempted from re-entry in accordance with the regulations. 2. After the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Act of the Republic of China, the company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month. 3. If there are errors or omissions in the announcement of the	(2) The accumulated amounts of transactions with the same counterparty obtained or disposed of with the same nature within one year. (3) The amount of accumulated acquisition or disposal (accumulation of acquisition and disposal) within one year of the same development plan real estate or its right to use assets. (4) The amount of cumulative acquisition or disposal (accumulation of acquisition and disposal) of the same securities within one year. The stated period of one year is based on the date when the transaction facts occurred, and it is retrospectively calculated one year before (ex post facto), and the part of the announcement has been exempted from re-entry in accordance with the regulations. 3. The company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.	

Article before amendment	Article after amendment	Description
items that should be announced in accordance with the regulations, the company shall re-announce all the items within two days from the day when it becomes known. 4. When the company obtains or disposes of assets, relevant contracts, proceedings, reference books, valuation reports, accountants, lawyers or securities underwriters' opinions shall be kept in the company for at least five years unless otherwise provided for by other laws. 5. After the company announces and declares the transaction in accordance with the foregoing regulations, if there is one of the following circumstances, the relevant information shall be declared and declared on the designated website of the FSC within two days from the day when the circumstance occurs: (1) The related contract signed by the original transaction is changed, terminated or cancelled. (2) The merger, division, acquisition, or share transfer is not completed in accordance with the contractual schedule. (3) The content of the original announcement has been changed. 6. If a subsidiary of the company is not a domestic public	4. If there are errors or omissions in the announcement of the items that should be announced in accordance with the regulations, the company shall re-announce all the items within two days from the day when it becomes known. 5. When the company obtains or disposes of assets, relevant contracts, proceedings, reference books, valuation reports, accountants, lawyers or securities underwriters' opinions shall be kept in the company for at least five years unless otherwise provided for by other laws. 6. After the company announces and declares the transaction in accordance with the foregoing regulations, if there is one of the following circumstances, the relevant information shall be declared and declared on the designated website of the FSC within two days from the day when the circumstance occurs: (1) The related contract signed by the original transaction is changed, terminated or cancelled. (2) The merger, division, acquisition, or share transfer is not completed in accordance with the contractual schedule. (3) The content of the original announcement has been changed.	

Article before amendment	Article after amendment	Description
offering company, and its assets obtained or disposed of meet the requirements of this article, the company shall handle the announcement and declaration matters on its behalf. Among them, the requirements of the reporting standards applicable to subsidiaries regarding the amount of paid-in capital or total assets are based on the amount of paid-in capital or total assets of the company.	7. If a subsidiary of the company is not a domestic public offering company, and its assets obtained or disposed of meet the requirements of this article, the company shall handle the announcement and declaration matters on its behalf. Among them, the requirements of the reporting standards applicable to subsidiaries regarding the amount of paid-in capital or total assets are based on the amount of owners' equity or total assets of the company.	
Article 16. Control procedures for the acquisition or disposal of assets by subsidiaries. 1.After the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Law of the Republic of China, the company shall urge all subsidiaries to implement the stipulated acquisition or disposal of assets in accordance with the provisions of the Securities and Futures Bureau's "Public Offering Companies Acquisition or Disposal of Assets Processing Guidelines". The handling procedure shall be approved by the board of directors and submitted to the shareholders meeting for approval and sent to the company for reference. The same applies for amendments. (Below omitted)	**Article 16**. Control procedures for the acquisition or disposal of assets by subsidiaries. 1.The company shall urge all subsidiaries to formulate and implement the stipulated acquisition or disposal of assets in accordance with the provisions of the "Public Offering Companies Acquisition or Disposal of Assets Processing Guidelines". The handling procedure shall be approved by the board of directors and submitted to the shareholders meeting for approval and sent to the company for reference. The same applies for amendments. (Below omitted)	Wording revised as appropriate.

Article before amendment	Article after amendment	Description
Article 17. Penalties The relevant personnel of the company handle the acquisition or disposal of assets, and if there is a violation of the FSC's "Public Issuance Companies Acquisition or Disposal of Assets Processing Standards" or the provisions of this processing procedure, they shall be submitted for assessment on a regular basis in accordance with the company's personnel management methods and work rules, and in accordance with the circumstance's severe punishment.	**Article 17**. Penalties The relevant personnel of the company handle the acquisition or disposal of assets, and if there is a violation of the "Public Issuance Companies Acquisition or Disposal of Assets Processing Standards" or the provisions of this processing procedure, they shall be submitted for assessment on a regular basis in accordance with the company's personnel management methods and work rules, and in accordance with the circumstance's severe punishment.	Wording revised as appropriate.

【VII】

91APP, Inc.
Amendment Comparison Chart for the Regulations and Procedures of Shareholder Meetings

Article before amendment	Article after amendment	Description
Article 3. The Company's shareholders' meetings shall be convened by the board of directors unless otherwise specified in laws and regulations. The Company shall prepare an electronic file that contains the meeting notice, proxy form, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. An electronic copy of the shareholders' meeting agenda and supplementary information shall be uploaded to the Market Observation Post System (MOPS) 21 days before the date of the annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. Physical copies of the shareholders' meeting agenda and supplementary materials shall also be prepared 15 days before the date of the shareholders' meeting and made	**Article 3**. The Company's shareholders' meetings shall be convened by the board of directors unless otherwise specified in laws and regulations. Changes to the method of convening the shareholders' meeting shall be subject to a resolution by the Board of Directors and made no later than before the notice of the shareholders' meeting is sent. The Company shall prepare an electronic file that contains the meeting notice, proxy form, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. An electronic copy of the shareholders' meeting agenda and supplementary information shall be uploaded to the Market Observation Post System (MOPS) as per the deadline stipulated by the laws of the Republic of China before the date of the annual	1.It is to inform shareholders of the changes in the method of convening the shareholders' meeting. 2.It is amended in accordance with the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies. 3.The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
available for review by shareholders at any time. These documents shall be placed within the Company's premises and professional shareholder services agent commissioned thereby, as well as distributed on-site at the shareholders' meeting place. (Below omitted)	general shareholders' meeting or the date of a special shareholders' meeting. Physical copies of the shareholders' meeting agenda and supplementary materials shall also be prepared 15 days before the date of the shareholders' meeting and made available for review by shareholders at any time. These documents shall be placed within the Company's premises and professional shareholder services agent commissioned thereby, as well as distributed on-site at the shareholders' meeting place. The meeting agenda handbook and the supplementary materials mentioned in the preceding paragraph shall be provided to shareholders for reference by the Company on the day of the shareholders' meeting in the following methods: 1.When a physical shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting. 2.When a hybrid shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting, and an electronic file of such materials shall be uploaded to the virtual meeting platform. 3.When a virtual-only shareholders' meeting is convened, an electronic file of	

Article before amendment	Article after amendment	Description
	such materials shall be uploaded to the virtual meeting platform. (Below omitted)	
Article 4. A shareholder may issue the Company's proxy form with the scope of authorization indicated to appoint a proxy to attend a shareholders' meeting. Each shareholder may issue one proxy form and appoint one proxy only. The proxy form shall be delivered to the Company at least five days before the shareholders' meeting in concern is convened. In a case where more than one proxy form is received, the first one received by the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later. After the Company receives the proxy form, a shareholder intending to attend the shareholders' meeting in person or exercise his/her/its voting rights in writing or by way of electronic transmission shall file a proxy rescission notice at least two days before the shareholders' meeting is convened. Otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.	**Article 4**. A shareholder may issue the Company's proxy form with the scope of authorization indicated to appoint a proxy to attend a shareholders' meeting. Each shareholder may issue one proxy form and appoint one proxy only. The proxy form shall be delivered to the Company at least five days before the shareholders' meeting in concern is convened. In a case where more than one proxy form is received, the first one received by the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later. After the Company receives the proxy form, a shareholder intending to attend the shareholders' meeting in person or exercise his/her/its voting rights in writing or by way of electronic transmission or attend the shareholders' meeting online shall file a proxy rescission notice at least two days before the shareholders' meeting is convened. Otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.
Article 5. Shareholders' meetings shall be held at the premises of the Company or locations that are	**Article 5**. Shareholders' meetings shall be held at the premises of the Company or locations that are	The relevant provisions of the virtual conference of the shareholders' meeting

Article before amendment	Article after amendment	Description
convenient for shareholders to attend and appropriate for shareholders' meetings. Meetings shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. Opinions of independent directors regarding the location and time of shareholders' meetings shall be given full consideration.	convenient for shareholders to attend and appropriate for shareholders' meetings. Meetings shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. Opinions of independent directors regarding the location and time of shareholders' meetings shall be given full consideration. When the Company convenes a virtual-only shareholders' meeting, it is not subject to the restriction on the venue of the meeting under the preceding paragraph.	are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.
Article 6. The Company shall specify in shareholders' meeting notices the time and location for the registration of shareholders and other matters of attention. The registration of shareholders shall begin at least 30 minutes before the meeting commences. The registration counter shall be clearly indicated. A sufficient number of competent personnel shall be assigned to process registration. Attending shareholders or their appointed proxies (hereinafter referred to as "shareholders") must present their attendance card, sign-in card, or other certificates for admittance when attending a shareholders' meeting. The Company shall not arbitrarily require additional supporting documents other than the certificates for admittance when shareholders attend a	**Article 6.** The Company shall specify in shareholders' meeting notices the time and location for the registration of shareholders, solicitors, and proxies (hereinafter referred to as "shareholders"), and other matters of attention. The registration of shareholders shall begin at least 30 minutes before the meeting commences. The registration counter shall be clearly indicated. A sufficient number of competent personnel shall be assigned to process registration; when virtual shareholders' meeting is convened, the sign-in process shall begin on the virtual meeting platform 30 minutes before the meeting commences. Shareholders who have completed the sign-in shall be deemed to have attended the shareholders' meeting in person.	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
meeting. Proxy solicitors shall also bring their identification certificates for verification. The Company shall furnish the attending shareholders or their appointed proxies (hereinafter referred to as “shareholders”) with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The Company shall furnish attending shareholders with the meeting agenda, annual report, attendance card, speaker’s slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished. A shareholder who is a government agency or a juristic person may send more than one representative to attend shareholders’ meetings. However, a juristic person serving as a proxy to attend a shareholders’ meeting may appoint only one representative to attend the meeting.	Attending shareholders must present their attendance card, sign-in card, or other certificates for admittance when attending a shareholders’ meeting. The Company shall not arbitrarily require additional supporting documents other than the certificates for admittance when shareholders attend a meeting. Proxy solicitors shall also bring their identification certificates for verification. The Company shall furnish the attending shareholders or their appointed proxies (hereinafter referred to as “shareholders”) with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The Company shall furnish attending shareholders with the meeting agenda, annual report, attendance card, speaker’s slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished. A shareholder who is a government agency or a juristic person may send more than one representative to attend shareholders’ meetings. However, a juristic person serving as a proxy to attend a shareholders’ meeting may appoint only one representative to attend the meeting.	

Article before amendment	Article after amendment	Description
	When a virtual shareholders' meeting is convened, shareholders who wish to attend the meeting online shall register with the Company two days prior to the shareholders' meeting. When a virtual shareholders' meeting is convened, the Company shall upload the meeting agenda handbook, annual report, and other relevant materials to the virtual meeting platform at least 30 minutes prior to the start of the meeting and continue to disclose them till the end of the meeting.	
(NEW)	**Article 6-1.** When the Company convenes a virtual shareholders' meeting, the information below shall be stated in the meeting notice: 1. Shareholders' methods of participating in virtual shareholders' meeting and exercising their rights. 2. Actions to be taken if the virtual meeting platform or participation in the meeting online is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: (1) The time and the date of the next meeting when the meeting needs to be postponed or resumed as such obstacles cannot be resolved. (2) Shareholders who did not register to participate in the	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
	original virtual shareholders' meeting shall not participate in the meeting to be postponed or resumed. (3) When a hybrid shareholders' meeting is convened, if the virtual meeting cannot continue, after the number of shares in attendance through the virtual meeting platform is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. For shareholders participating by virtual meeting, the number of their shares shall be included in the total number of shares in attendance, and they shall be deemed to abstain for all motions resolved at the shareholders' meeting. (4) The handling method in the event that the resolution results of all motions have been announced, while extempore motions have not been resolved. 3. When a virtual shareholders' meeting is convened, appropriate alternatives to shareholders who have difficulty participating in the meeting by virtual means shall be specified.	

Article before amendment	Article after amendment	Description
Article 7. If a shareholders' meeting is convened by the board of directors, the chairman shall preside over the meeting. If there is no chairman, or if the chairman fails to attend the meeting within 15 minutes after the appointed time for the shareholders meeting, or if he/she does not wish to be the chairman, the attending directors shall nominate one director to act as interim chairman of the shareholders meeting. If all the present directors refuse to preside over the shareholders' meeting, or if no director attends the meeting within 15 minutes after the appointed time for the shareholders' meeting, the shareholders attending the meeting shall nominate one shareholder present to preside over the meeting. To serve as an agent for the chairman to preside over a shareholders' meeting, a director must have been on the board for at least six months and is familiar with the financial and business operations of the Company. The same requirement shall apply when a representative of the director of a juristic person is to chair a shareholders' meeting. It is advisable for the chairman of the board to personally preside any shareholders' meetings convened by the board of directors. It is also preferable that	**Article 7**. The chairman shall chair the shareholders' meeting. In case the Chairman is on leave or can not exercise his power and authority for any cause, the Chairman shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chair. To serve as an agent for the chairman to preside over a shareholders' meeting, a director must have been on the board for at least six months and is familiar with the financial and business operations of the Company. The same requirement shall apply when a representative of the director of a juristic person is to chair a shareholders' meeting. It is advisable for the chairman of the board to personally preside any shareholders' meetings convened by the board of directors. It is also preferable that at least one-half of the directors (including at least one supervisor) and at least one member representing other functional committees is present. The Company may appoint its legal counsels, accountants, or relevant personnel to attend shareholders' meetings.	To comply the "Rules Governing the Conduct of Shareholders Meetings by Public Companies".

Article before amendment	Article after amendment	Description
at least one-half of the directors (including at least one supervisor) and at least one member representing other functional committees is present. The Company may appoint its legal counsels, accountants, or relevant personnel to attend shareholders' meetings.		
Article 8. The Company shall make uninterrupted audio and video recordings over the entire meeting process, including the shareholders' registration process, meeting proceedings, and election and vote-count in each shareholders' meeting and retain the audio and video recordings for at least one year. However, if any shareholder files a lawsuit, the audio and video recordings of the meeting shall be retained until the lawsuit is concluded.	**Article 8**. The Company shall make uninterrupted audio and video recordings over the entire meeting process, including the shareholders' registration process, meeting proceedings, and election and vote-count in each shareholders' meeting and retain the audio and video recordings for at least one year. However, if any shareholder files a lawsuit, the audio and video recordings of the meeting shall be retained until the lawsuit is concluded. <u>If a virtual shareholders' meeting is convened, the Company shall keep records of shareholders' registration, sign-in, questions raised, and voting and the Company's vote counting results and retain the records, while making an uninterrupted audio and video recording of the entire virtual meeting.</u> <u>The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio and video recordings shall be</u>	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
	provided to those who are entrusted to handle the video conference affairs for storage. If a virtual shareholders' meeting is convened, the Company is advised to make an audio and video recording of the back-end interface of the virtual meeting platform.	
Article 9. The attendance of shareholder meetings shall be determined based on the number of outstanding shares. The number of shares of the attending shareholders shall be calculated based on the signatures on the attendance list, the submitted attendance cards, and the shares from shareholders exercising their right to vote in writing or by way of electronic transmission. The chairman shall call a meeting to order according to the schedule. However, if the number of outstanding shares represented by the attending shareholders is less than one half of the total outstanding shares, the chairman may postpone the meeting up to two times for no more than one hour in total. If the number of shares represented by the attending shareholders is still less than half of the total outstanding shares after two postponements, the chairman shall declare the meeting aborted.	**Article 9**. The attendance of shareholder meetings shall be determined based on the number of outstanding shares. The number of shares of the attending shareholders shall be calculated based on the signatures on the attendance list, the submitted attendance cards, and the shares from shareholders exercising their right to vote in writing or by way of electronic transmission and the sign-in record on the virtual meeting platform. The chairman shall call a meeting to order according to the schedule. However, if the number of outstanding shares represented by the attending shareholders is less than one half of the total outstanding shares, the chairman may postpone the meeting up to two times for no more than one hour in total. If the number of shares represented by the attending shareholders is still less than half of the total outstanding shares after two postponements, the chairman shall declare the meeting aborted; if a virtual	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
	shareholders' meeting is convened, the Company shall also declare the meeting adjourned on the virtual meeting platform of the shareholders' meeting.	
Article 11. A shareholder who wishes to speak during a shareholders' meeting is required to fill out containing the summary of the speech and the shareholder account number (or attendance card number) and account name in advance a speech note. The chairman shall decide the speaking order of the shareholders. Any attending shareholder who submits a speech note but does not speak shall be considered unspoken. If a shareholder's speech is inconsistent with his/her/its speech note, the content of the actual speech shall prevail. Each shareholder shall not speak about the same proposal more than twice without the permission of the chairman and exceed five minutes in each speech session. The chairman shall stop a speech of any shareholder whose speech is in violation of relevant regulations or concerns issues beyond the subject. Shareholders shall not interrupt the speech of a speaking shareholder without the permission of the chairman and the speaking shareholder;	**Article 11.** A shareholder who wishes to speak during a shareholders' meeting is required to fill out containing the summary of the speech and the shareholder account number (or attendance card number) and account name in advance a speech note. The chairman shall decide the speaking order of the shareholders. Any attending shareholder who submits a speech note but does not speak shall be considered unspoken. If a shareholder's speech is inconsistent with his/her/its speech note, the content of the actual speech shall prevail. Each shareholder shall not speak about the same proposal more than twice without the permission of the chairman and exceed five minutes in each speech session. The chairman shall stop a speech of any shareholder whose speech is in violation of relevant regulations or concerns issues beyond the subject. Shareholders shall not interrupt the speech of a speaking shareholder without the permission of the chairman and the speaking shareholder;	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
otherwise, the chairman shall stop such interruptions. When a shareholder, who's a juristic person, has two or more representatives attending a shareholders' meeting only one representative may speak about each proposal. The chairman or whose relevant designated personnel may respond after an attending shareholder has finished speaking.	otherwise, the chairman shall stop such interruptions. When a shareholder, who's a juristic person, has two or more representatives attending a shareholders' meeting only one representative may speak about each proposal. The chairman or whose relevant designated personnel may respond after an attending shareholder has finished speaking. If a virtual shareholders' meeting is convened, shareholders who participate by virtual may ask questions in text on the virtual meeting platform after the chair calls the meeting to order and before the chair declares the meeting adjourned. The number of questions raised by each shareholder for each motion shall not exceed two, each question shall be limited to 200 characters, and the provisions of paragraphs 1 to 5 shall not apply. If such questions in the preceding paragraph are not in violation of the regulations or not outside the scope of the motions, it is advised to disclose such questions on the virtual meeting platform.	
Article 13. Each shareholder is entitled to one vote for each share in his/her possession. This does not apply to shareholders who has restricted or no voting rights according to the Company's Articles of	**Article 13**. Each shareholder is entitled to one vote for each share in his/her possession. This does not apply to shareholders who has restricted or no voting rights according to the Company's Articles of	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for

Article before amendment	Article after amendment	Description
Incorporation or aforementioned rules. To the extent permitted by the Company's Articles of Incorporation, when the Company holds a shareholders meeting, shareholders shall exercise voting rights by electronic means, and they may also choose to do so by 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 rights of voting by means of correspondence or electronic device(s) shall be deemed to have entrusted a stock agency recognized by the ROC Securities Authority or the chairman of the shareholders meeting (if the company does not appoint a stock agency) to attend the shareholders' meeting. If the agency (or the chairman of the shareholders meeting) fails to exercise the voting rights according to the wishes of the shareholders, the voting rights shall deem to be invalid. However, the extraordinary motions and amendments to original proposals of that meeting shall be waived; it is therefore advisable that the Company avoid the submission of extemporary motions and amendments to original proposals.	Incorporation or aforementioned rules. To the extent permitted by the Company's Articles of Incorporation, when the Company holds a shareholders meeting, shareholders shall exercise voting rights by electronic means, and they may also choose to do so by 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 rights of voting by means of correspondence or electronic device(s) shall be deemed to have entrusted a stock agency recognized by the ROC Securities Authority or the chairman of the shareholders meeting (if the company does not appoint a stock agency) to attend the shareholders' meeting. If the agency (or the chairman of the shareholders meeting) fails to exercise the voting rights according to the wishes of the shareholders, the voting rights shall deem to be invalid. However, the extraordinary motions and amendments to original proposals of that meeting shall be waived; it is therefore advisable that the Company avoid the submission of extemporary motions and amendments to original proposals.	XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
A shareholder who chooses to exercise his/her voting rights in writing or by way of electronic transmission shall have the decision delivered to the Company at least two days before the meeting. If two or more decisions are delivered to the Company, the first one received shall prevail unless a notice of revocation of the foregoing decisions is issued. A shareholder intending to attend the shareholders' meeting in person after expressing the decision to exercise his/her voting rights in writing or by way of electronic transmission shall revoke the decision by the same means previously used in exercising his/her voting rights at least two days before the meeting; otherwise, the voting right exercised in writing or by way of electronic transmission shall prevail. If a shareholder expresses the intention to exercise his/her voting rights in writing or by way of electronic transmission and at the same time appoints a proxy to attend the meeting, the voting rights shall be exercised by the proxy. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At	A shareholder who chooses to exercise his/her voting rights in writing or by way of electronic transmission shall have the decision delivered to the Company at least two days before the meeting. If two or more decisions are delivered to the Company, the first one received shall prevail unless a notice of revocation of the foregoing decisions is issued. A shareholder intending to attend the shareholders' meeting in person <u>or in virtual means</u> after expressing the decision to exercise his/her voting rights in writing or by way of electronic transmission shall revoke the decision by the same means previously used in exercising his/her voting rights at least two days before the meeting; otherwise, the voting right exercised in writing or by way of electronic transmission shall prevail. If a shareholder expresses the intention to exercise his/her voting rights in writing or by way of electronic transmission and at the same time appoints a proxy to attend the meeting, the voting rights shall be exercised by the proxy. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by	

Article before amendment	Article after amendment	Description
the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first declare the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against, and the number of abstentions, shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Company. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be disclosed on-site at the meeting,	the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first declare the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against, and the number of abstentions, shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Company. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be	

Article before amendment	Article after amendment	Description
and a record made of the vote.	disclosed on-site at the meeting, and a record made of the vote. When a virtual shareholders' meeting is convened, shareholders participating in the meeting online shall vote on various motions and election(s) on the virtual meeting platform after the chair calls the meeting to order. They shall complete the voting before the chair declares the voting closed, otherwise they shall be deemed to have waived their voting rights. When a virtual shareholders' meeting is convened, after the chair declares the voting closed, the votes shall be counted at one go, and the voting and election results shall be announced. If a virtual shareholders' meeting is convened, shareholders who have registered to attend the shareholders' meeting online in accordance with Article 6, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting online. Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting online shall not exercise their voting rights on the same motions, propose revision of the	

Article before amendment	Article after amendment	Description
	same motions, or exercise their voting rights for revised motions, except for extempore motions.	
Article 15. Resolutions established during a shareholders' meeting shall be recorded in the meeting minutes carrying the signature or personal seal of the chairman. The meeting minutes shall be distributed to shareholders within 20 days after the end of the meeting. Drafting and distribution of meeting minutes may be conducted electronically. The Company may distribute meeting minutes electronically by uploading them to the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and voting results (including the numbers of votes counted) of each meeting shall be clearly indicated in the meeting minutes; when an election of directors takes place, the number of votes with which each candidate was elected shall be disclosed. These minutes shall be retained for the duration of the existence of the Company.	**Article 15**. Resolutions established during a shareholders' meeting shall be recorded in the meeting minutes carrying the signature or personal seal of the chairman. The meeting minutes shall be distributed to shareholders within 20 days after the end of the meeting. Drafting and distribution of meeting minutes may be conducted electronically. The Company may distribute meeting minutes electronically by uploading them to the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and voting results (including the numbers of votes counted) of each meeting shall be clearly indicated in the meeting minutes; when an election of directors takes place, the number of votes with which each candidate was elected shall be disclosed. These minutes shall be retained for the duration of the existence of the Company. When a virtual shareholders' meeting is convened, the minutes of the shareholders' meeting shall contain the start and end time of the shareholders'	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
	meeting, the method of convening the meeting, the names of the chair and the meeting taker, as well as the response method and the response situation when any natural disasters, accidents, or other force majeure events have obstructed the virtual meeting platform or the participation in the meeting online in addition to the matters that shall be recorded in accordance with the preceding paragraph. When a virtual shareholders' meeting is convened, the Company shall proceed as per the preceding paragraph and shall specify the alternative measures provided to shareholders who have difficulty participating in the meeting online in the minutes of the shareholders' meeting.	
Article 16. On the day of each shareholders' meeting, the Company shall compile in tables the numbers of shares obtained by solicitors and the numbers of shares represented by proxies in the specified format. These tables shall be posted at noticeable locations inside the meeting venue. If any resolutions achieved during a shareholders' meeting are defined as critical information in relevant laws and regulations or the regulations of Taiwan Stock Exchange Corporation (or Taipei	**Article 16**. On the day of each shareholders' meeting, the Company shall compile in tables the numbers of shares obtained by solicitors and the numbers of shares represented by proxies and the number of shares in attendance in writing or by electronic means in the specified format. These tables shall be posted at noticeable locations inside the meeting venue； When a virtual shareholders' meeting is convened, the Company shall upload the aforementioned information to the virtual	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
Exchange Market), the Company shall upload the contents of such resolutions to the MOPS within the specified period.	meeting platform at least 30 minutes before the start of the meeting and continue to disclose it till the end of the meeting. When a virtual shareholders' meeting is convened, when the chair calls the meeting to order, the total number of shares in attendance shall be disclosed on the virtual meeting platform. The same shall apply if the total number of shares and voting rights in attendance are counted during the meeting. If any resolutions achieved during a shareholders' meeting are defined as critical information in relevant laws and regulations or the regulations of Taipei Exchange Market, the Company shall upload the contents of such resolutions to the MOPS within the specified period.	
(NEW)	**Article 19.** When a virtual shareholders' meeting is convened, the Company shall immediately disclose the voting results and election results of various motions on the virtual meeting platform in accordance with the regulations and shall continue to disclose for at least 15 minutes after the chair declares the meeting adjourned.	The original Article 19 is adjusted to Article 23. The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.
(NEW)	**Article 20.** When a virtual shareholders' meeting is convened, the chair and the minute taker shall be at	The relevant provisions of the virtual conference of the shareholders' meeting

Article before amendment	Article after amendment	Description
	the same location in Taiwan, and the chair shall disclose the address of the place when the meeting is called to order.	are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.
(NEW)	**Article 21.** When a virtual shareholders' meeting is convened, the Company may allow shareholders to perform a simple test of the connection before the meeting commences and provide relevant services immediately before and during the meeting to assist with any technical communication problems. When a virtual shareholders' meeting is convened, the chair shall, when calling the meeting to order, announce that there is no need for postponement or resumption of the meeting as stipulated in Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies of the Republic of China; and that the requirement on the date of the meeting postponed or resumed within five days due to any natural disasters, accidents, or other force majeure events that have obstructed the virtual meeting platform or the participation in the meeting online for more than 30 minutes under Article 182 of the Company Act of the Republic of China shall not apply before the chair declares the meeting adjourned.	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.

Article before amendment	Article after amendment	Description
	In the event of any incident in the preceding paragraph that caused the meeting to be postponed or resumed, shareholders who have not registered to participate in the original virtual shareholders' meeting shall not participate in the meeting postponed or resumed. For the meeting to be postponed or resumed under paragraph 2, shareholders who have registered to participate in the original virtual shareholders' meeting and have completed the registration but fail to participate in said meeting, the number of shares in attendance and the voting rights and voting rights for elections exercised at the original shareholders' meeting shall be included in the total number of attending shareholders' shares, voting rights, and voting rights for elections at the meeting postponed or resumed. When a shareholders' meeting is postponed or resumed in accordance with paragraph 2, the motions for which the voting and counting of votes have been completed and the voting results or the list of elected directors or supervisors have been announced, do not need to be discussed or resolved again. When the Company convenes a virtual shareholder's meeting, if the virtual meeting platform cannot continue as under paragraph 2, after the number of shares in attendance through the virtual meeting platform is	

Article before amendment	Article after amendment	Description
	deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. There is no need to postpone or resume the meeting in accordance with paragraph 2. When the meeting shall continue as in the preceding paragraph, for virtual shareholders participating, the number of their shares shall be included in the total number of shares in attendance; however, they shall be deemed to abstain for all motions resolved at the shareholders' meeting. When the Company postpones or resumes the meeting in accordance with paragraph 2, it shall handle the relevant matters in accordance with the provisions set forth in Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies of the Republic of China, and relevant preparations shall be made as per the date of the original shareholders' meeting and the provisions of this article. Based on the period under Article 12, second-half paragraph and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies of the Republic of China; Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations	

Article before amendment	Article after amendment	Description
	Governing the Administration of Shareholder Services of Public Companies of the Republic of China, the Company shall postpone or resume the shareholders' meeting at a date as per paragraph 2.	
(NEW)	**Article 22.** When the Company convenes a virtual-only shareholders' meeting, it shall provide appropriate alternatives to shareholders who have difficulty attending the shareholders' meeting online.	The relevant provisions of the virtual conference of the shareholders' meeting are added in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.
Article 19. The Regulations and Procedures shall take effect after approval by the shareholders' meeting and the same procedure shall apply when amendments are made.	**Article 23**. The Regulations and Procedures shall take effect after approval by the shareholders' meeting and the same procedure shall apply when amendments are made.	To revise the article number.

IV. Appendix

【I】

91APP, Inc.

Enacted by: Accounting Division	Regulations and Procedures of Shareholders' Meeting	Date:2021/04/16
File No.: CO-114		Version:02

Article 1. The present regulations and procedures are established in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies to set guidelines for the governance, supervision, and management of the shareholders' meeting.

Article 2. The Company's shareholders' meetings shall be held pursuant to the present regulations and procedures unless otherwise specified in laws and regulations.

Article 3. The Company's shareholders' meetings shall be convened by the board of directors unless otherwise specified in laws and regulations.

The Company shall prepare an electronic file that contains the meeting notice, proxy form, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. An electronic copy of the shareholders' meeting agenda and supplementary information shall be uploaded to the Market Observation Post System (MOPS) 21 days before the date of the annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. Physical copies of the shareholders' meeting agenda and supplementary materials shall also be prepared 15 days before the date of the shareholders' meeting and made available for review by shareholders at any time. These documents shall be placed within the Company's premises and professional shareholder services agent commissioned thereby, as well as distributed on-site at the shareholders' meeting place.

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

Election or dismissal of directors, amendment to the Articles of Incorporation, capital reduction, application for delisting of shares, competition approval for directors, capitalization of earnings, capitalization of reserves, the dissolution, merger, spin-off or demerger of the Company, or any matters set forth in Paragraph 1, Article 185 of the Company Act; Articles 26-1 and 43-6 of the Securities and Exchange Act; and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and their essential contents shall be 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 uploaded to the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice.

If a full re-election of the directors and their date of appointment has been stated in the notice of the reasons for convening the shareholders' meeting, after the reelection has been completed in such shareholders' meeting, the appointment date may not be

changed by extemporary motions or other means in the same meeting.
Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of a company may propose to the company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.
Unless any of the following circumstances is satisfied, the board of directors of the company shall include the proposal submitted by a shareholder in the list of proposals to be discussed at a regular meeting of shareholders:

1. Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a shareholders' meeting.
2. Where the number of shares of the company in the possession of the shareholder making the said proposal is less than one percent (1%) of the total number of outstanding shares at the time when the share transfer registration is suspended by the company in accordance with the provisions set out in Paragraph II or Paragraph III, Article 165 of this Act.
3. Where the said proposal is submitted on a day beyond the deadline fixed and announced by the company for accepting shareholders' proposals.
4. Where the said proposal containing more than 300 words or more than one matters in a single proposal as provided in the proviso of Paragraph One.

Prior to the book closure date before an annual general shareholders' meeting is held, the Company shall publicly announce that it will receive shareholder proposals, means of acceptance (in writing or by way of electronic transmission), and the location and period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
Shareholder-submitted proposals are limited to 300 words. A proposal containing more than 300 words will not be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the annual general shareholders' meeting and take part in discussion of the proposal.
Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting, the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4. A shareholder may issue the Company's proxy form with the scope of authorization indicated to appoint a proxy to attend a shareholders' meeting.
Each shareholder may issue one proxy form and appoint one proxy only. The proxy form shall be delivered to the Company at least five days before the shareholders' meeting in concern is convened. In a case where more than one proxy form is received, the first one received by the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.
After the Company receives the proxy form, a shareholder intending to attend the shareholders' meeting in person or exercise his/her/its voting rights in writing or by way of electronic transmission shall file a proxy rescission notice at least two days before the shareholders' meeting is convened. Otherwise, the voting right exercised by the

authorized proxy at the meeting shall prevail.

Article 5. Shareholders' meetings shall be held at the premises of the Company or locations that are convenient for shareholders to attend and appropriate for shareholders' meetings. Meetings shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. Opinions of independent directors regarding the location and time of shareholders' meetings shall be given full consideration.

Article 6 The Company shall specify in shareholders' meeting notices the time and location for the registration of shareholders and other matters of attention. The registration of shareholders shall begin at least 30 minutes before the meeting commences. The registration counter shall be clearly indicated. A sufficient number of competent personnel shall be assigned to process registration.

Attending shareholders or their appointed proxies (hereinafter referred to as "shareholders") must present their attendance card, sign-in card, or other certificates for admittance when attending a shareholders' meeting. The Company shall not arbitrarily require additional supporting documents other than the certificates for admittance when shareholders attend a meeting. Proxy solicitors shall also bring their identification certificates for verification.

The Company shall furnish the attending shareholders or their appointed proxies (hereinafter referred to as "shareholders") with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

A shareholder who is a government agency or a juristic person may send more than one representative to attend shareholders' meetings. However, a juristic person serving as a proxy to attend a shareholders' meeting may appoint only one representative to attend the meeting.

Article 7. If a shareholders' meeting is convened by the board of directors, the chairman shall preside over the meeting. If there is no chairman, or if the chairman fails to attend the meeting within 15 minutes after the appointed time for the shareholders meeting, or if he/she does not wish to be the chairman, the attending directors shall nominate one director to act as interim chairman of the shareholders meeting. If all the present directors refuse to preside over the shareholders' meeting, or if no director attends the meeting within 15 minutes after the appointed time for the shareholders' meeting, the shareholders attending the meeting shall nominate one shareholder present to preside over the meeting. To serve as an agent for the chairman to preside over a shareholders' meeting, a director must have been on the board for at least six months and is familiar with the financial and business operations of the Company. The same requirement shall apply when a representative of the director of a juristic person is to chair a shareholders' meeting.

It is advisable for the chairman of the board to personally preside any shareholders' meetings convened by the board of directors. It is also preferable that at least one-half of the directors (including at least one supervisor) and at least one member representing other functional committees is present.

The Company may appoint its legal counsels, accountants, or relevant personnel to attend shareholders' meetings.

Article 8. The Company shall make uninterrupted audio and video recordings over the entire

meeting process, including the shareholders' registration process, meeting proceedings, and election and vote-count in each shareholders' meeting and retain the audio and video recordings for at least one year.
However, if any shareholder files a lawsuit, the audio and video recordings of the meeting shall be retained until the lawsuit is concluded.

Article 9. The attendance of shareholder meetings shall be determined based on the number of outstanding shares. The number of shares of the attending shareholders shall be calculated based on the signatures on the attendance list, the submitted attendance cards, and the shares from shareholders exercising their right to vote in writing or by way of electronic transmission.
The chairman shall call a meeting to order according to the schedule. However, if the number of outstanding shares represented by the attending shareholders is less than one half of the total outstanding shares, the chairman may postpone the meeting up to two times for no more than one hour in total. If the number of shares represented by the attending shareholders is still less than half of the total outstanding shares after two postponements, the chairman shall declare the meeting aborted.

Article 10. If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Relevant proposals (including extemporary motions and amendments to the original motions) shall all be discussed first and then voted on by poll. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.
The preceding paragraph shall apply mutatis mutandis to meetings convened by other parties entitled to convene shareholders' meetings.
The chairman may not adjourn a meeting before the agenda established as specified in the two preceding paragraphs (including extemporary motions) is concluded unless it is otherwise resolved during the meeting. If the chairman adjourns the meeting in violation of the Regulations and Procedures of Shareholders' Meeting, the other members of the board of directors shall immediately assist the attending shareholders to elect a new chairman, by majority vote, pursuant to legal procedures to continue the meeting.
The chairman shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed and call for a vote and shall arrange sufficient voting time.

Article 11. A shareholder who wishes to speak during a shareholders' meeting is required to fill out containing the summary of the speech and the shareholder account number (or attendance card number) and account name in advance a speech note. The chairman shall decide the speaking order of the shareholders.
Any attending shareholder who submits a speech note but does not speak shall be considered unspoken. If a shareholder's speech is inconsistent with his/her/its speech note, the content of the actual speech shall prevail.
Each shareholder shall not speak about the same proposal more than twice without the permission of the chairman and exceed five minutes in each speech session. The chairman shall stop a speech of any shareholder whose speech is in violation of relevant regulations or concerns issues beyond the subject.
Shareholders shall not interrupt the speech of a speaking shareholder without the permission of the chairman and the speaking shareholder; otherwise, the chairman

shall stop such interruptions.
When a shareholder, who's a juristic person, has two or more representatives attending a shareholders' meeting only one representative may speak about each proposal.
The chairman or whose relevant designated personnel may respond after an attending shareholder has finished speaking.

Article 12. Votes at a shareholders' meeting shall be counted based on the number of shares.
The shares held by shareholders without voting rights shall not be included in the total number of outstanding shares.
If there is any concern that the interest of a shareholder regarding an issue discussed during a shareholders' meeting may jeopardize the Company's interests, the shareholder may not participate in voting or serve as a proxy to exercise the voting rights of any other shareholder.
The number of shares held by a shareholder who is prohibited from exercising his/her voting rights as described in the preceding paragraph shall not be included in the total number of shares in voting.
Besides the shareholder service agents ratified by the trust enterprise or securities authority, the voting rights of an individual serving as the proxy for two or more shareholders shall not exceed 3% of the total number of outstanding shares. The excess shares shall not be calculated.

Article 13. Each shareholder is entitled to one vote for each share in his/her possession. This does not apply to shareholders who has restricted or no voting rights according to the Company's Articles of Incorporation or aforementioned rules.
To the extent permitted by the Company's Articles of Incorporation, when the Company holds a shareholders meeting, shareholders shall exercise voting rights by electronic means, and they may also choose to do so by 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 rights of voting by means of correspondence or electronic device(s) shall be deemed to have entrusted a stock agency recognized by the ROC Securities Authority or the chairman of the shareholders meeting (if the company does not appoint a stock agency) to attend the shareholders' meeting. If the agency (or the chairman of the shareholders meeting) fails to exercise the voting rights according to the wishes of the shareholders, the voting rights shall deem to be invalid. However, the extraordinary motions and amendments to original proposals of that meeting shall be waived; it is therefore advisable that the Company avoid the submission of extemporary motions and amendments to original proposals.
A shareholder who chooses to exercise his/her voting rights in writing or by way of electronic transmission shall have the decision delivered to the Company at least two days before the meeting. If two or more decisions are delivered to the Company, the first one received shall prevail unless a notice of revocation of the foregoing decisions is issued.
A shareholder intending to attend the shareholders' meeting in person after expressing the decision to exercise his/her voting rights in writing or by way of electronic transmission shall revoke the decision by the same means previously used in exercising his/her voting rights at least two days before the meeting; otherwise, the voting right exercised in writing or by way of electronic transmission shall prevail. If a shareholder expresses the intention to exercise his/her voting rights in writing or by way of electronic transmission and at the same time appoints a proxy to attend the meeting,

the voting rights shall be exercised by the proxy.
Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first declare the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against, and the number of abstentions, shall be entered into the MOPS.
When there is an amendment or an alternative to a proposal, the chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Company.
Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be disclosed on-site at the meeting, and a record made of the vote.

Article 14. The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be disclosed on-site immediately, including the names of those elected as directors, independent directors, and the numbers of votes with which they were elected.
The ballots casted in the elections stated in the preceding paragraph shall be sealed with the signatures of the scrutineers and properly kept for at least one year.
If a shareholder files a lawsuit over election results, the ballots shall be kept until the lawsuit is concluded.

Article 15. Resolutions established during a shareholders' meeting shall be recorded in the meeting minutes carrying the signature or personal seal of the chairman. The meeting minutes shall be distributed to shareholders within 20 days after the end of the meeting. Drafting and distribution of meeting minutes may be conducted electronically.
The Company may distribute meeting minutes electronically by uploading them to the MOPS.
The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and voting results (including the numbers of votes counted) of each meeting shall be clearly indicated in the meeting minutes; when an election of directors takes place, the number of votes with which each candidate was elected shall be disclosed. These minutes shall be retained for the duration of the existence of the Company.

Article 16. On the day of each shareholders' meeting, the Company shall compile in tables the numbers of shares obtained by solicitors and the numbers of shares represented by proxies in the specified format. These tables shall be posted at noticeable locations inside the meeting venue.
If any resolutions achieved during a shareholders' meeting are defined as critical

information in relevant laws and regulations or the regulations of Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolutions to the MOPS within the specified period.

Article 17. The personnel handling the affairs of shareholders' meetings shall wear identification passes or armbands.
The chairman may command disciplinary personnel or security guards to maintain order in the meeting venue. Such disciplinary personnel or security guards shall wear armbands or identification passes carrying the wording of "Disciplinary Personnel" when on duty.
If the meeting venue is equipped with audio equipment by the company, the chairman may stop shareholders from using other equipment while speaking.
If any shareholders violate the meeting regulations and procedures, disobey the chairman's correction, disrupt meeting proceedings, and refuse to cooperate when ordered to discontinue their misbehaviors, the chairman may instruct disciplinary personnel or security guards to escort them to leave the meeting venue.

Article 18. When a meeting is in session, the chairman may set time for breaks. In force majeure situations, the chairman may decide to temporarily suspend the meeting and announce when to resume the meeting depending on the circumstances. If a meeting cannot be continued at the meeting venue before the agenda, (including extemporary motions) of the meeting is concluded, the shareholders' meeting may be adjourned to another location by vote to continue the meeting. The shareholders' meeting may resolve to postpone or resume a meeting within five days in accordance with Article 182 of the Company Act.

Article 19. The Regulations and Procedures shall take effect after approval by the shareholders' meeting and the same procedure shall apply when amendments are made.

【II】

THE COMPANIES LAW (2020 Revision)

COMPANY LIMITED BY SHARES

NINTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF

91APP, Inc.
(adopted by a special resolution dated April 16, 2021)

1. The name of the Company is 91APP, Inc.

2. The Registered Office of the Company shall be at the offices of Etienne Blake Corporate Services Limited, 3rd Floor, Bayshore Centre, 31 Warwick Drive, George Town P.O. Box 2496, Grand Cayman, KY1-1104, Cayman Islands or at such other place as the Directors may from time to time decide.

3. Subject to the following provisions of this Memorandum, the objects for which the Company is established are unrestricted.

4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by the Companies Law (2018 Revision).

5. Nothing in this Memorandum shall permit the Company to carry on a business for which a license is required under the laws of the Cayman Islands unless duly licensed.

6. The Company shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.

7. The liability of each member is limited to the amount from time to time unpaid on such member's shares.

8. The authorised share capital of the Company is New Taiwan Dollars 900,000,000 divided into 180,000,000 Shares of a par value of New Taiwan Dollars 5.00 each provided always that subject to the provisions of the Companies Law (2018 Revision) and the Articles of Association, the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.

THE COMPANIES LAW (2020 Revision)

COMPANY LIMITED BY SHARES

EIGHTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF

91APP, Inc.
(adopted by a special resolution dated June 20, 2020)

1. In these Articles, the regulations contained in Table A in the Schedule to the Statute shall not apply and, unless there be something in the subject or context inconsistent therewith,

"Applicable Public Company Rules"	means the ROC laws, rules and regulations governing public reporting companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as being applicable to the Company, including, without limitation, the Company Act of the ROC, the Securities and Exchange Act of the ROC, the rules and regulations promulgated by the FSC and the rules and regulations promulgated by any of the ROC Securities Exchanges, as amended from time to time;
"approved stock exchange"	has the meaning as defined in the Statute and includes The Gretai Securities Market of Taiwan and the Taiwan Stock Exchange;
"Articles"	means these Articles in their present form or as supplemented, altered or substituted from time to time by Special Resolution;
"Audit Committee"	means the audit committee of the Board established pursuant to these Articles;
"Board"	means the board of Directors appointed or elected pursuant to these Articles or, as the case may be, the Directors present at a meeting of Directors at which there is a quorum;
"Class" or "Classes"	means any class or classes of Shares as may from time to time be issued by the Company;
"Company"	means 91APP, Inc.;
"Consolidated Company"	means the new company that results from the consolidation of two or more Constituent Companies;
"Consolidation"	means the combination of two or more Constituent Companies into a Consolidated Company and the vesting of the undertaking, property and liabilities of such companies in the Consolidated Company within the meaning of the Statute;
"Constituent Company"	means a company that is participating in a Merger or a Consolidation with one or more other companies within the

	meaning of the Statute;
"delegation of the operation"	means delegation of the operation of the business (委託經營) as defined in the Company Act of ROC, as amended from time to time;
"Directors"	means the directors for the time being of the Company;
"dividend"	means dividends, capital distributions and capitalisation issues;
"frequent joint operation"	means frequent joint operation (經常共同經營) as defined in the Company Act of ROC, as amended from time to time;
"FSC"	means the Financial Supervisory Commission of the ROC;
"Independent Directors"	means the Directors who are elected as "Independent Directors" pursuant to Applicable Public Company Rules;
"listed Shares"	means Shares which are traded or listed on an approved stock exchange;
"Market Observation Post System"	means the public company reporting system maintained by the Taiwan Stock Exchange Corporation, online via http://newmops.tse.com.tw/;
"Member"	means a person who is registered as the holder of Shares in the Register of Members;
"Memorandum"	means the memorandum of association of the Company as amended or substituted from time to time;
"Merger"	means the merging of two or more Constituent Companies and the vesting of their undertaking, property and liabilities in one of such companies as the Surviving Company within the meaning of the Statute;
"month"	means a calendar month;
"notice"	means written notice as further provided in these Articles unless otherwise specifically stated;
"Officer"	means any person appointed by the Board to hold an office in the Company;
"Ordinary Resolution"	means a resolution: (a) passed by not less than a simple majority of votes cast by Members, being entitled to do so, voting in person or, where proxies are allowed, by proxy at a general meeting of the Company and where a poll is taken, by a simple majority of the number of votes cast by such Members; or (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such

	instruments, if more than one, is executed;
"Register of Members"	means the principal register and any branch register of Members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;
"Registered Office"	means the registered office of the Company as required by the Statute;
"Remuneration Committee"	means the remuneration committee of the Board, established pursuant to these Articles;
"ROC" or "Taiwan"	means Taiwan, the Republic of China;
"ROC Securities Exchanges"	means GreTai Securities Market (including the Emerging Stock Market) and the Taiwan Stock Exchange of the ROC;
"Seal"	means the common seal of the Company and includes every duplicate seal;
"Secretary"	includes an assistant secretary and any person, firm, or corporation appointed by the Board to perform the duties of secretary of the Company;
"Share"	means a share in the capital of the Company. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require and, for the avoidance of doubt, in these Articles the expression "Share" shall include a fraction of a Share;
"Soliciting Person"	means any Member, a trustee business or a securities agent mandated by Member(s), who solicits an instrument of proxy from any other Member to appoint him/her/it as a proxy to attend and vote at a general meeting, pursuant to the Applicable Public Company Rules;
"Special Resolution"	means a resolution: (a) passed by a majority of not less than two-thirds of votes cast by Members, being entitled to do so, voting in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a Special Resolution has been duly given; or (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members aforesaid, and the effective date of the special resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed;
"Spin-off"	refers to an act wherein a transferor company transfers all of its independently operated business or any single independently operated business to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to issue new shares to the transferor company or

	to members of the transferor company;
"Statute"	means the Companies Law of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force;
"Subsidiary"	means, 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 capital stock 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 directors are concurrently acting as the directors of such company; or (4) the entity, one half or more of whose total number of issued voting shares or the total amount of the capital stock are held by the same member(s) of such company;
"Supermajority Resolution"	means a resolution passed by a majority of votes cast by the Members, as being entitled to do so, voting in person or where proxies are allowed, by proxy, at a general meeting attended by Members who represent two-thirds or more of the total issued shares of the Company. However, where the total number of shares represented by the Members present at such general meeting is less than two-thirds of the total issued shares of the Company, but is more than one half of the total issued shares of the Company, "Supermajority Resolution" shall instead mean a resolution passed by a majority of not less than two-thirds of votes cast by the Members, being entitled to do so, voting in person or, where proxies are allowed, by proxy, at such general meeting;
"Surviving Company"	means the sole remaining Constituent Company into which one or more other Constituent Companies are merged within the meaning of the Statute;
"Taiwan Clearing House"	means Taiwan Clearing House, a non-profit corporation established pursuant to the regulations promulgated by the Central Bank of the Republic of China (Taiwan) to process check and negotiable instruments clearing and settlement services;
"written" and "in writing"	include all modes of representing or reproducing words in visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender include the feminine gender, and vice versa.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles or the Statute.

Words importing persons only include natural persons, companies or associations or bodies of persons whether incorporated or not.

References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.

References to a document being executed include references to it being executed under hand or under seal or by any other method.

2. The business of the Company may be commenced as soon after incorporation as the Board shall see fit.

3. Subject to all applicable laws, the Board may pay, out of monies of the Company, all expenses incurred in connection with the formation and establishment of the Company including the expenses of registering the Company as an exempted company in the Cayman Islands.

CERTIFICATES FOR SHARES

4. Certificates representing Shares of the Company shall be in such form as shall be determined by the Board. Such certificates may be under Seal. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. The name and address of the person to whom the Shares represented thereby are issued, with the number of Shares and date of issue, shall be entered in the Register of Members. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the existing issued certificate(s) representing the Shares to be transferred shall have been surrendered and cancelled. The Board may authorise certificates to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process.

5. Notwithstanding Article 4 of these Articles, if a certificate for Shares is defaced, lost or destroyed, it may be replaced on payment of a reasonable fee and on such terms (if any) as to evidence, indemnity and to payment of any expenses of the Company in investigating such evidence and preparing such indemnity as the Board shall think fit.

ISSUE OF SHARES

6. (a) Subject to the provisions, if any, in that connection in the Memorandum and to any resolution of Members of the Company in general meeting and without prejudice to any special rights previously conferred on the holders of existing Shares, the Board may allot, issue, grant options over or otherwise dispose of Shares of the Company (including fractions of a Share) to such persons, at such times and on such other terms as they think proper, provided that no Share shall be issued at a discount except in accordance with the Statute, and PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in these Articles, the Company shall be precluded from issuing bearer Shares, warrants, coupons or certificates. If the Company chooses to issue no par value Shares, it shall not convert its Shares into par value Shares.

(b) Subject to the Statute, so long as the Shares are listed on any ROC Securities Exchange, the Company may allot and issue new Shares on such terms as the Board may from time to time determine, to the employees of the Company and/or employees of its Subsidiaries as approved by the Members by way of a Supermajority Resolution, and the number of the shares to be issued, the issuance price, and the terms and conditions of such issuance shall comply with the Applicable Public Company Rules.

(c) So long as the Shares are listed on any ROC Securities Exchange, when the Company issues new shares to any employee of the Company and/or its Subsidiaries in compliance with the Applicable Public Company Rules, the Company may, by a Special Resolution, impose transfer restrictions to the effect that such employee shall not subsequently transfer his/her such Shares as allotted and issued by the Company for a period of no more than two (2) years.

7. So long as the Shares are listed on any ROC Securities Exchange, where the Company increases its issued share capital by issuing new Shares for cash consideration in Taiwan, the Company shall allocate ten percent (10%) of the total number of such new Shares to be issued, for offering to the public in Taiwan unless it is not necessary or appropriate, as determined by the FSC or other Taiwan authorities, for the Company to conduct the aforementioned public offering. However, if a percentage higher than the aforementioned ten percent (10%) is resolved by an Ordinary Resolution passed at a general meeting to be offered to the public in Taiwan, the percentage determined by such resolution shall prevail. The Company shall allocate ten (10) to fifteen percent (15%) of such new Shares reserved for subscription by employees of the Company and its Subsidiaries.

8. (a) So long as the Shares are listed on any ROC Securities Exchange, unless otherwise resolved by the Members in a general meeting by Ordinary Resolution, where the Company proposes to issue new Shares for cash

consideration, the Company shall make a public announcement and send notices to Members in order to notify each Member that he/she/it is entitled to exercise a pre-emptive right to purchase his/her/its pro rata portion of the remaining new Shares (after allocation of the public offering portion and the employee subscription portion as set out in Article 7 above) to be issued for cash consideration. The Company shall state in such announcement and notices to the Members that if any Member fails to purchase his/her/its pro rata portion of such remaining new Shares within the prescribed period, such Member shall be deemed to have waived his/her/its pre-emptive right to purchase such new Shares. In the event that Shares held by a Member are insufficient for such Member to exercise the pre-emptive right to purchase one new Share, the entitlement of pre-emptive right of several Members may be combined together for joint purchase of new Shares or for purchase of new Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the remaining new Shares to be issued has not been fully subscribed by the Members within the prescribed period, the Company may offer the balance of such unsubscribed Shares to the public or to a specific person or persons in accordance with the Applicable Public Company Rules.

(b) The pre-emptive right of the Members under Article 8(a) shall not apply if new Shares are issued in any of the following circumstances:

(i) in connection with a Merger or Consolidation with another company, or pursuant to any Spin-off or reorganization of the Company;

(ii) in connection with fulfilling the Company's obligations under warrants and/or options issued by the Company, including those issued in accordance with the employee incentive programs under Article 10;

(iii) in connection with fulfilling the Company's obligations under convertible bonds or corporate bonds issued by the Company which are convertible into Shares or which entitle its holders to acquire Shares;

(iv) in connection with Shares issued pursuant to a statutory private placement in accordance with Applicable Public Company Rules; and

(v) in connection with new fully-paid up Shares issued to the Members as satisfaction of declared dividend pursuant to Article 104, and/or as effecting any capitalisation of any other amount pursuant to Article 106.

(c) The reservation of new Shares for subscription by employees and public offering in Taiwan under Article 7 and the pre-emptive right of the Members under Article 8(a) shall not apply if new Shares are issued in any of the following circumstances:

(i) in the event where the Company is a surviving company which issues new Shares for reason of a Merger, or where the Company is a parent company which issues new Shares for a Merger or Consolidation between any of its subsidiaries and other companies;

(ii) in the event where all new Shares are issued in connection with the Company being acquired by another company;

(iii) in the event where all new Shares are issued in order to acquire shares, business, or assets of other companies;

(iv) in circumstances where new Shares are issued as part of a share swap under Applicable Public Company Rules (which is defined as where a company transfers all its issued shares to another company in exchange for shares, cash or other assets in that company as consideration for shareholders of the transferring company; the "Share Swap"); or

(v) in the event where new Shares are issued as part of a Spin-off.

9. The Company shall only issue fully paid-up Shares. Where a subscriber delays payment for Shares, the Company shall fix a period not less than one month, and shall demand such subscriber to pay up, and shall declare that in case of default of payment within the stipulated period, the non-paying subscriber's rights shall be forfeited.

After the Company has made the aforesaid demand, subscribers who fail to pay accordingly shall lose their rights and the Company may offer these non-subscribed Shares to any other third party. In this case, the Company may claim damages against the defaulting subscribers; provided, however, that if the Company's announced period for payment of subscription is longer than one month and the rights of any subscriber failing to effect payment within the said period shall be forfeited without any further demand from the Company.

10. The Company may, upon recommendation by the Board by way of a resolution passed by a simple majority of the Directors present and voting at a duly convened meeting of the Board with at least two-thirds of the total number of the Directors in attendance, and in accordance with the Applicable Public Company Rules, adopt one or more employee incentive programs pursuant to which the Company may issue Shares, options, warrants or other similar instruments, to employees of the Company and its Subsidiaries. The Company may enter into agreements with employees of the Company and the employees of its Subsidiaries pursuant to the incentive program approved pursuant to this Article, whereby employees may subscribe, within a specific period of time, a specific number of Shares. The terms and conditions of such agreements shall be no less restrictive on the relevant employee than the terms specified in the applicable incentive program. However, options, warrants or other similar instruments issued pursuant to this Article are not transferable except for transmission upon the death of the holder thereof, and so long as the Shares are listed on any ROC Securities Exchange, the terms and conditions of such options, warrants or other similar instruments shall comply with the Applicable Public Company Rules.

11. The Company shall maintain a Register of Members, and any such register maintained in respect of listed Shares may be kept by recording the particulars as required by the Statute in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant approved stock exchange. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive one certificate for all his/her/its Shares or several certificates for his/her/its Shares in the form as prescribed by the Board. Subject to the provisions of the Statute and Articles 14 and 39 below, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch Register of Members at such location as the Board thinks fit. The Company shall cause to be kept at the place where the principal register is kept a duplicate of any branch register duly entered up from time to time. In addition, so long as the Shares are listed on an ROC Securities Exchange, the Company shall, upon any issue of new Shares, cause such shares to be credited to the accounts of the subscribing Members maintained with the Taiwan Depository & Clearing Corporation pursuant to the Applicable Public Company Rules within thirty (30) days from the date of issuance of such Shares, and shall make a prior public announcement pursuant to the Applicable Public Company Rules and Article 32 (a)(v) and Article 38 (j).

TRANSFER OF SHARES

12. (a) The instrument of transfer of any Share shall be in any usual or common form or such other form as the Board may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Board, shall also be executed by or on behalf of the transferee and shall be accompanied by the certificates (if any) for the Shares to which the transfer relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Member until the name of the transferee is entered in the Register of Members in respect of the relevant Shares.

    (b) Notwithstanding anything to the contrary in these Articles, title to listed Shares may be evidenced and transferred in accordance with the laws applying to and the rules and regulations of the relevant approved stock exchange that are or shall be applicable to such listed Shares.

13. The registration of transfers may be suspended when the Register of Members is closed for transfers in accordance with Article 24.

14. For so long as the Shares are listed on one of the ROC Securities Exchanges, the Company shall keep and maintain a branch Register of Members in Taiwan.

REDEMPTION, PURCHASE, SURRENDER AND TREASURY SHARES

15. (a) Subject to the provisions of the Statute and the Memorandum, Shares may be issued on the terms that they are, or at the option of the Company or the holder are, redeemable on such terms and in such manner

as the Company may by Special Resolution determine before the issue of such Shares.

(b) Subject to the provisions of the Statute, the Memorandum and any rights conferred on the holders of any Class of Shares, the Company may purchase its own Shares (including fractions of a Share), including any redeemable Shares, provided that the manner and terms of purchase have first been authorised by the Company in general meeting by an Ordinary Resolution and may make payment therefor in any manner authorised by the Statute, including out of capital. The number of Shares to be purchased and cancelled by the Company pursuant to such Ordinary Resolution shall be pro rata among the Members in proportion to the number of Shares held by each Member.

(c) Subject to the Statute and the Applicable Public Company Rules, the consideration payable by the Company to any Member in respect of a purchase of Shares by the Company may be paid in cash or be satisfied by the transfer of any assets. Where the consideration payable by the Company to a Member in respect of a purchase of Shares by the Company is to be satisfied by the transfer of any assets ("Non-Cash Consideration"), the Board shall, prior to the general meeting approving the purchase of Shares, (i) conduct a valuation on the said assets and such valuation must be audited and certified by an accountant admitted to practice in the ROC and (ii) seek specific consent from such Member approving the Non-Cash Consideration and must receive his/her/its written consent prior to the general meeting approving the purchase of Shares. In the event that written consent is not received from a Member in respect of Non-Cash Consideration, the Company shall pay cash consideration to such Member in respect of the purchase of Shares from such Member. The assets to be transferred to Members by the Company in respect of a purchase of Shares and the audited valuation of such assets shall be approved by an Ordinary Resolution at the same general meeting approving the purchase of Shares.

(d) Notwithstanding the foregoing and subject to the provisions of the Statute, so long as the Shares are listed on any ROC Securities Exchange, the Company may purchase its Shares listed and traded on such ROC Securities Exchange in accordance with the Applicable Public Company Rules if such purchase is authorised by the Board by way of a resolution passed by a simple majority of the Directors at a duly convened meeting of the Board except that the quorum necessary for a Board meeting considering such on-market repurchases shall be at least two-thirds of the total number of the Directors in office, and the Board shall report the execution status of such repurchase to the Members at the next general meeting.

(e) No Share may be redeemed or purchased unless it is fully paid-up.

(f) The Company may accept the surrender for no consideration of any fully paid Share (including a redeemable Share) unless, as a result of the surrender, there would no longer be any issued Shares of the Company other than shares held as treasury shares.

(g) The Company is authorised to hold treasury Shares in accordance with the Statute.

(h) The Board may classify as treasury shares any of the Shares that it purchases or redeems, or any shares surrendered to it, in accordance with the Statute.

(i) Shares held by the Company as treasury shares shall continue to be classified as treasury shares until such Shares are either cancelled or transferred in accordance with the Statute.

(j) A treasury share 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 Statute.

16. (a) So long as the Shares are listed on any ROC Securities Exchange, any transfer by the Company of any treasury share purchased in accordance with Article 15 (b) to any employee of the Company and/or employees of its Subsidiaries for less than the average actual purchase or redemption price, shall require the prior approval of the Members in general meeting by way of a Special Resolution. A summary of the following matters relating to the Company's transfer of treasury shares to employees of the Company and/or employees of its Subsidiaries must be specified in the notice of the general meeting where such authorisation is sought:

(i) the proposed transfer price, the discount rate, the bases of calculations and the reasonableness thereof;

(ii) the number of treasury shares to be transferred, and the purpose and the reasonableness of the proposed transfer;

(iii) qualifications of the employees, and the number of treasury shares they may purchase; and

(iv) impact on shareholders' equity, such as additional expenses incurred, reduction of the Company's earnings per share, and the financial burdens on the Company resulting from transferring treasury shares to employees at less than the average actual purchase or redemption price.

(b) So long as the Shares are listed on any ROC Securities Exchange, the aggregate number of treasury shares transferred to employees in accordance with Article 16 (a) may not exceed ten (10) percent of the total issued Shares, and the aggregate number of shares to any single employee may not exceed 0.5 percent of the total issued Shares, subject to the Applicable Public Company Rules (including *Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies* promulgated by FSC).

(c) So long as the Shares are listed on any ROC Securities Exchange, when the Company transfers its treasury shares purchased in accordance with Article 15 (b) to any employee of the Company and/or employees of its Subsidiaries, the Company may enter into a contract with such employee for the purpose of restricting such employee's subsequent transfers of his/her Shares (so transferred to him/her by the Company) for a period of no more than two (2) years.

VARIATION OF RIGHTS OF SHARES

17. (a) If at any time the Share capital of the Company 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 resolution passed at a separate meeting of the holders of Shares of that Class by a majority of two-thirds of the votes cast. The provisions of these Articles relating to general meetings shall apply to every such general meeting of the holders of a Class of Shares.

(b) Upon the creation of any new Class of Shares or alteration of the rights of existing Class of Shares (being ordinary shares), the Company shall amend the Memorandum and/or these Articles to state the rights and obligations of such Classes of Shares into these Articles.

18. 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, allotment or issue of further Shares ranking pari passu therewith or subsequent to them or by the redemption or purchase of Shares of any Class by the Company.

TRANSMISSION OF SHARES

19. In case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased Member where the deceased Member was a sole holder, shall be the only persons recognized by the Company as having any title to the deceased Member's interest in the Shares, but nothing herein contained shall release the estate of any such deceased holder from any liability in respect of any Shares which had been held by him/her solely or jointly with other persons.

20. (a) Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any other way other than by transfer) may, upon such evidence being produced as may from time to time be required by the Board and subject as hereinafter provided, elect either to be registered himself/herself/itself as holder of the Share or to make such transfer of the Share to such other person nominated by him/her/it as the deceased or bankrupt person could have made and to have such person registered as the transferee thereof, but the Board shall, in either case, have the same right to decline or, in accordance with Article 24, suspend, registration of the transfer as it would have had in the case of a transfer of the Share by that Member before his/her death or bankruptcy as the case may be.

(b) If the person so becoming entitled shall elect to be registered himself/herself/itself as holder he/she/it

shall deliver or send to the Company a notice in writing signed by him/her/it stating that he/she/it elects to be so registered.

21. A person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any other case than by transfer) shall be entitled to the same dividends and other advantages to which he/she/it would be entitled if he/she/it were the registered holder of the Share, except that he/she/it shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by the Shares in relation to meetings of the Company PROVIDED HOWEVER that the Board may at any time give notice requiring any such person to elect either to be registered himself/herself/itself or to transfer the Share and if the notice is not complied with within ninety (90) days after the notice is deemed to be received by the relevant person in accordance with these Articles the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

22. (a) The Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not be bound to recognise any equitable claim or other claim to, or interest in, such share on the part of any other person.

(b) No person shall be entitled to recognition by the Company as holding any Share upon any trust and the Company shall not be bound by, or be compelled in any way to recognise, (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other right in respect of any share except an absolute right to the entirety of the share in the holder.

ALTERATION OF CAPITAL & CHANGE OF LOCATION OF REGISTERED OFFICE

23. (a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Ordinary Resolution:

(i) increase its share capital by the creation of new Shares of such amount, to be divided into Shares of such Class or Classes and of such amounts in such currency as the resolution shall prescribe;

(ii) consolidate and divide all or any of its share capital into Shares of larger or smaller amount than its existing Shares;

(iii) divide its unissued Shares into several Classes and (without prejudice to any special rights previously conferred on the holders of existing Shares) attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;

(iv) convert all or any of its paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination;

(v) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum;

(vi) cancel any 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;

(vii) make provision for the allotment and issue of Shares which do not carry any voting rights; and

(vii) change the currency of denomination of its share capital.

PROVIDED THAT notwithstanding the foregoing, for so long as the Shares are listed on any ROC Securities Exchange, the currency of denomination of the share capital of the Company shall be New Taiwan Dollar (NTD) and [the par value of each Share shall be NTD5].

(b) The Company may from time to time, by Special Resolution and subject to compliance with the provisions of the Statute, reduce its share capital or share premium account or capital redemption reserve or other undistributed reserve in any manner permitted by law.

(c) On any consolidation or division of fully paid Shares into Shares under paragraph (a) of this Article, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of Shares to be consolidated determine which particular Shares are to be consolidated into a consolidated Share, and if it shall happen that any person shall become entitled to fractions of a Share or Shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the Shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would have been entitled to the fraction or fractions of a Share or Shares ratably in accordance with their rights and interest or may be paid to the Company for the Company's benefit;

(d) Subject to the provisions of the Statute, the Company may by resolution of the Board change the location of its registered office.

CLOSURE OF REGISTER OF MEMBER AND RECORD DATE

24. For purpose of determining Members entitled to receive notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any dividend, or in order to make a determination as to the Members of the Company for any other proper purpose, the Board may determine that the Register of Members shall be closed for transfers for any period. So long as the Shares are listed on any ROC Securities Exchange, the Register of Members may only be closed in accordance with Applicable Public Company Rules.

25. To the extent required by Applicable Public Company Rules, in lieu of or apart from closing the Register of Members, the Board may fix in advance one or more dates as the record dates for determining the Members entitled to receive notice of or to vote at a meeting of the Members, or for the purpose of determining the Members entitled to receive payment of any dividend.

GENERAL MEETING

26. The Company may in each year hold a general meeting as its annual general meeting, PROVIDED HOWEVER THAT, for so long as the Shares are listed on any ROC Securities Exchange, an annual general meeting shall be held within six (6) months following the end of each fiscal year of the Company and it shall be specified as such meeting in the notice convening the same. Unless otherwise provided in these Articles, all general meetings shall be convened by the Board. For so long as the Shares are listed on any ROC Securities Exchange, the Board or anyone who has authority to convene a general meeting may request the Company or the professional securities agent licensed in Taiwan engaged by the Company to provide the list of Members entitled to vote at such general meeting.

27. The general meetings shall be held at such time and place as the Board shall determine provided that unless otherwise provided by the Statute and unless otherwise determined by the Board, all general meetings shall be held in Taiwan. So long as the Shares are listed on any ROC Securities Exchange, if the Board resolves to hold a general meeting outside Taiwan, the Company shall apply for the approval of the applicable ROC Securities Exchange within two (2) days after the Board passes such resolution. Where a general meeting is to be held outside Taiwan, so long as the Shares are listed on any ROC Securities Exchange, the Company shall engage a professional securities agent licensed in Taiwan to be present at the such general meeting and to handle the administration of such general meeting, including without limitation, the handling of the voting of proxies submitted by Members.

28. General meetings other than annual general meetings shall be called extraordinary general meetings. The Board may convene an extraordinary general meeting of the Company whenever they determine that such a meeting is necessary in their absolute discretion.

29. (a) The Board shall, upon a Members' requisition, forthwith proceed to convene an extraordinary general meeting of the Company. For the purpose of these Articles, a "Members' requisition" is a requisition of one or more Member(s) of the Company holding in the aggregate at the date of deposit of the requisition not less than three percent (3%) of the total number of issued Shares at the time of requisition and whose Shares shall have been held continuously by such Member(s) for at least one (1) year.

(b) One or more Member(s) of the Company holding in the aggregate more than half of the total number of issued Shares and whose Shares shall have been held continuously by such Member(s) for at least three (3) months, may convene an extraordinary general meeting of the Company. The holding period and the respective numbers of Shares held by such Members shall be determined as of the first day of the closure period of the Register of Members as required in Article 24.

(c) In the event the Board fails or becomes unable to convene a general meeting, any one Independent Director of the Audit Committee, acting in the best interests of the Company and based on his determination of necessity, may convene a general meeting.

30. The requisition from the Member(s) must be in writing and shall express the purpose of the extraordinary general meeting to be requisitioned and must be signed by the requisitionist(s) and deposited at the Registered Office. The requisition may consist of several documents in like form, each signed by one or more requisitionists.

31. If the Board does not within fifteen (15) days from the date of deposit of the requisition despatch the notice to convene an extraordinary general meeting, the requisitionist(s) may themselves convene the extraordinary general meeting. An extraordinary general meeting convened as aforesaid by requisitionist(s) shall be convened and held in the same manner as nearly as possible in which general meetings are convened and held by the Board.

32. (a) Subject to the Statute and without prejudice to other provisions of these Articles as regards the matters to be dealt with by Special Resolution, the Company may from time to time by Special Resolution:

(i) change its name;

(ii) alter or add to these Articles;

(iii) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein;

(iv) issue securities, including options, warrants and convertible bonds, where such issuance will be pursuant to a statutory private placement to qualified investors in Taiwan in accordance with Applicable Public Company Rules; or

(v) issue employee stock warrants that are not subject to any exercise price restriction in accordance with Applicable Public Company Rules.

(b) Subject to the Statute, the Company may, by a Special Resolution, effect a Merger or a Consolidation of the Company in accordance with the Statute.

(c) The Company may, by a resolution passed by Members representing two-thirds or more of the total issued Shares of the Company voting as a single class at a general meeting, participate in a Consolidation, Merger, Spin-off, a transfer of all of the Company's assets and liabilities, or any scheme of arrangement pursuant to which all issued Shares will be exchanged or converted into shares in another company (each a "Reorganising Transaction"), resulting in the Company's mandatory de-listing from the applicable ROC Securities Exchange, and the company emerging from the completion of such Reorganising Transaction vested with all assets and liabilities of the Company, whether newly incorporated or continually existed, is not listed in any ROC Securities Exchange.

33. Subject to the Statute and Article 32(b), the Company may from time to time by Supermajority Resolution:

(a) resolve that any particular declared dividend be satisfied in part by the issuance of new Shares credited as fully paid to the Members pursuant to Article 104;

(b) effect any capitalisation of any other amount pursuant to Article 106 hereof;

(c) effect any Spin-off of the Company;

(d) enter into, amend, or terminate any agreement for lease of the Company's whole business, or for delegation of the operation, or for frequent joint operation with others;

(e) transfer all or a material part of its business or assets;

(f) acquire or assume all businesses or assets of another person which will have a material effect on the Company's business operation; or

(g) effect any Share Swap.

34. Subject to the Statute, the Company may by Special Resolution resolve to wind up the Company voluntarily or by Ordinary Resolution resolve to wind up the Company voluntarily because the Company is unable to pay its debt as they fall due.

NOTICE OF GENERAL MEETINGS

35. For so long as the Shares are listed on any ROC Securities Exchange, at least thirty (30) days' notice of an annual general meeting shall be given to each Member, 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. For so long as the Shares are listed on any ROC Securities Exchange, at least fifteen (15) days' notice of an extraordinary general meeting shall be given to each Member, 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. All notices convening general meetings of the Company shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given.

36. A general meeting of the Company shall, notwithstanding that it is called on shorter notice than that specified in these Articles, be deemed to have been properly called if it is so agreed by all the Members having the right to attend and vote at an annual general meeting or an extraordinary general meeting (as the case may be).

37. So long as the Shares are listed on any ROC Securities Exchange, the Company shall send materials as required by the Applicable Public Company Rules (including written ballots if the Members may exercise their votes by means of written ballots at general meetings) relating to the matters to be discussed in each meeting together with the notice convening the general meeting in accordance with Article 35 hereof and shall transmit the same via the Market Observation Post System. The Board shall prepare a meeting handbook for the relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in accordance with Applicable Public Company Rules, at least twenty-one (21) days prior to the date of the annual general meeting, and at least fifteen (15) days prior to the date of an extraordinary general meeting.

38. In the event that any of the following matters are to be considered at a general meeting, the notice of the general meeting shall contain a summary of the material issues to be discussed in respect of these matters, and for so long as the Shares are listed on any ROC Securities Exchange, the summary may be published on the website designated by FSC or the Company, and the direct web-link containing such summary shall be specified in the notice of the general meeting:

(a) election or removal of Directors;

(b) alteration of the Memorandum and/or these Articles;

(c) (i) dissolution, Merger, Consolidation, Share Swap or Spin-off, (ii) the entry into, any changes to or termination of any contract for lease of the Company's whole business, entrusted business or frequent joint venture of the Company with others, (iii) transfer of the whole or any material part of the business or assets of the Company, (iv) acceptance of the transfer of the whole business or assets from another person which will have a material effect on the business operation of the Company;

(d) ratification of an action of Director(s) who is/ are engaged in business for him/herself or on behalf of another person, such business being within the scope of the business of the Company;

(e) payment of dividends to Members to be satisfied in whole or in part by way of issuance of new Shares;

(f) distribution to Members by the issuance of new Shares or in cash on a pro-rata basis based on their respective shareholding in the Company to be paid out of the Company's share premium account and/or a distributable reserve of the Company (including any contributed surplus account which are distributable)

subject to the Statute and these Articles;

(g) private placement of any equity securities to be issued by the Company;

(h) reduction of share capital;

(i) application with FSC for termination of the "public company" status registration under the Applicable Public Company Rules; and

(j) issue employee stock warrants that are not subject to any exercise price restriction under the Applicable Public Company Rules.

The matters set out in Article 38(a) to Article 38(j) (inclusive) and Article 16 (a) shall not be raised as an ad hoc motion at any general meeting of the Company.

39. So long as the Shares are listed on any ROC Securities Exchange, the Board shall keep printed copies of the Memorandum, these Articles, minutes of general meetings, financial statements, the branch Register of Members in Taiwan, and the counterfoil of any corporate bonds issued by the Company at the office of the Company's branch share registrar in Taiwan and the Company's securities agent located in Taiwan unless electronic copies of the aforementioned documents may be kept pursuant to the Applicable Public Company Rules. From time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, the Members may inspect, review or make copies of the aforementioned documents, and the Company shall instruct its Taiwan-licensed securities agent to provide copies of such documents.

40. So long as the Shares are listed on any ROC Securities Exchange, the Company shall make copies of all statements and records prepared by the Board and the report prepared by the Independent Directors available at the office of its branch share registrar and its securities agent located in Taiwan ten days prior to general meetings in accordance with Applicable Public Company Rules. Members may, at their own expenses, inspect, review or copy the aforementioned documents from time to time and such Members may be accompanied by their advisors, attorneys or certified public accountants for the purpose of such inspection and review.

PROCEEDINGS AT GENERAL MEETINGS

41. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business and is maintained throughout the meeting. Unless otherwise provided for in these Articles, two or more Members present in person and representing in person or by proxy, more than one-half of the total issued Shares, shall constitute a quorum for any general meeting.

42. So long as the Shares are or listed on any ROC Securities Exchange, the Company shall comply with the relevant Applicable Public Company Rules whereby following the end of each fiscal year of the Company, the Board shall table at an annual general meeting of the Company, business reports, financial statements and the Board's proposals for allocation and distribution of profits or losses for approval or ratification (as the case may be) by the Members as required by the Applicable Public Company Rules. In accordance with the Applicable Public Company Rules, the Board shall, after approval or ratification by the Members at the annual general meeting, distribute or make public announcement on the Market Observation Post System to each Member copies of the approved or ratified financial statements, reports and proposals together with the Company's resolutions which approved or ratified the allocation and distribution of profits or loss.

43. 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.

44. Subject to all applicable laws, nothing in these Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with improper convening of any general meeting or improper passing of any resolution. The Taipei District Court, ROC, may be the court of first instance for adjudicating any disputes arising out of the foregoing.

45. Unless otherwise expressly required by the Statute, the Memorandum or these Articles, any matter presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by

an Ordinary Resolution.

46. Provided that the Shares are not listed on any ROC Securities Exchange,

(a) a resolution (including a Special Resolution) in writing (in one or more counterparts) signed by all Members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held; and

(b) any such resolution in writing shall be deemed to have been passed at a general meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date.

47. So long as the Shares are listed on any ROC Securities Exchange, one or more Members holding one percent (1%) or more of the total issued Shares immediately prior to the relevant period during which the Register of Members is closed for transfers, may in writing or electronically submit to the Company a resolution for consideration and, if appropriate, approval at an annual general meeting; nothing in these Articles shall be construed to compel the Board to reject any proposal relating to the improvement of the Company's corporate social responsibility or public interests. Such proposals shall not be included in the agenda if:

(a) the proposing Member(s) hold(s) less than one percent (1%) of the total issued Shares as at the relevant date in accordance with this Article;

(b) the matter proposed to be discussed may not be resolved at an annual general meeting;

(c) the proposing Member has made more than three hundred (300) words proposal for consideration or more than one proposal for consideration at the same annual general meeting; or

(d) the proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting shareholders' proposals.

48. The chairman of the Board (if any) shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he/she shall not be present within fifteen (15) minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be chairman of the general meeting. If at any general meeting no Director is willing to act as chairman or if no Director is present within fifteen (15) minutes after the time appointed for the holding the meeting, the Members present shall choose one of their number to be chairman of the general meeting.

49. (a) Unless otherwise expressly provided herein, if a quorum is not present by the time appointed for the general meeting, the chairman may adjourn the commencement of the general meeting to a later time, but no more than one (1) hour in all circumstances. If the commencement of the general meeting has been adjourned twice and a quorum is still not present, then the general meeting shall be adjourned to such other day and at such other time and place as the Board may determine. The Board (or the Secretary duly authorised by the Board) may adjourn any general meeting called in accordance with the provisions of these Articles (other than a meeting requisitioned under these Articles) provided that notice of adjournment is given to each Member. The Board may determine the date, time and place for the adjourned meeting as it deems appropriate and shall give fresh notice of the date, time and place for the adjourned meeting to each Member in accordance with the provisions of these Articles, PROVIDED THAT for so long as the Shares are listed on any ROC Securities Exchange, such adjournment shall also comply with the Applicable Public Company Rules.

(b) The chairman may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the general meeting, adjourn the general meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. No notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Member be entitled to any such notice.

VOTES OF MEMBERS

50. (a) Subject to the Statute, these Articles, and any rights or restrictions for the time being attached to any Class or Classes of Shares, every Member who is present at a general meeting, either in person (or in the case of a Member being a corporation, by its authorised representative) or by proxy, shall have one vote for every Share of which he/she/it is the holder.

(b) So long as the Shares are listed on any ROC Securities Exchange, if a Member holding more than one Share does not cast all his votes in the same way, such Member must do so in accordance with the Applicable Public Company Rules.

51. Votes may be cast either personally or by proxy. A Member may appoint only one proxy and only under one instrument to attend and vote at each meeting. The instrument appointing a proxy shall be deposited at the Registered Office or the office of the Company's FSC-recognised shareholders' service agent (as the term is defined under the Applicable Public Company Rules) in the ROC or at such other place as is specified for that purpose in the notice convening the general meeting, or in any instrument appointing a proxy sent out by the Company not less than five days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. Where more than one instrument to appoint a proxy are received from the same Member by the Company, the first instrument received shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous proxy in the later-received instrument.

52. (a) Subject to the Statute and Applicable Public Company Rules, so long as the Shares are listed on any ROC Securities Exchange, the Company shall allow Members to exercise their voting right by means of a written ballot and electronic transmission prior to the commencement of that general meeting. Such method for exercising voting right shall be described in the notice convening the general meeting to be given to the Members in accordance with these Articles. Any Member who intends to exercise his voting right by way of a written ballot or by way of electronic transmission shall serve the Company with his voting decision at least two (2) days prior to the date of such general meeting. Where more than one voting decision are received from the same Member by the Company, the first voting decision shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting decision in the later-received voting decision. For the avoidance of doubt, Members voting in the manner mentioned above shall, for purposes of these Articles and the Statute, be deemed to have appointed the FSC-recognised shareholders' service agent (as the term is defined under the Applicable Public Company Rules) which has been engaged by the Company at the date of the notice convening the general meeting, or the chairman of the general meeting if no such agent is engaged, as their proxy to vote their shares at the general meeting in the manner directed by the written ballot or electronic transmission. If the shareholders' service agent (or the chairman, as the case may be) does not vote in the manner directed by the written ballots or the electronic transmissions, then such proxy votes shall not be regarded as valid votes cast.

(b) The shareholders' service agent (or the chairman, as the case may be), as proxy, shall not have the power to exercise the voting rights of such Members with respect to any matters not specifically indicated in the written ballot or electronic transmission and/or with respect to any amendment to resolution(s) proposed at the general meeting. Subject to the Statute and all applicable law, a Member who exercises his/her/its voting right at a general meeting by means of a written ballot or of electronic transmission shall be deemed present by proxy at such general meeting, but any Member voting in such manner shall not be entitled to notice of, and the right to vote in regard to, any ad hoc motion or amendment to the items set out in the notice convening the general meeting to be resolved at the said general meeting. Subject to the Statute and all applicable law, for the purposes of clarification, all Members voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc motion or amendment to the items set out in the notice convening the general meeting to be resolved at the said general meeting.

(c) In the event that a Member exercises his/her/its voting power by means of a written ballot or by means of electronic transmission and has also authorised a proxy to attend a general meeting, then the voting power exercised by the proxy at the general meeting shall prevail.

53. Subject to the Statute and all applicable law, in the event any Member who has exercised his/her/its voting rights by means of a written ballot or by means of electronic transmission (as applicable) pursuant to Article 52 intends to attend the general meeting physically in person or by authorised representative if the Member is a

corporation, he/she/it shall, at least two (2) days prior to the commencement of the general meeting, deposit at the Registered Office or at the office of the securities agent engaged by the Company in the ROC so long as the Shares are listed on any ROC Securities Exchange, or at such other place as is specified in the notice convening the meeting a separate notice to rescind and revoke his/her/its votes cast by way of such written ballot or electronic transmission (as applicable) (for the purposes of this Article only, the "**Previous Voting**"), failing which, the Member shall be deemed to have waived his/her/its right to attend and vote at the relevant general meeting in person, the deemed appointment of the shareholders' service agent (or the chairman of the general meeting, as the case may be) by the Members as the proxy and Previous Voting shall remain valid and the Company shall not count any votes cast by such Member physically at the relevant general meeting. Subject to the Statute and all applicable law, votes by means of written ballot or electronic transmission shall be valid unless the relevant Member revokes the Previous Voting before the prescribed time.

54. In the case of joint holders of Shares, such joint holders shall appoint a representative among them to exercise the votes of their Shares and shall notify the Company of such appointment. If no such representative is appointed by such joint holders of record, then the vote of the senior who tenders a vote, whether in person (or in case of a corporation, by authorised representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

55. (a) No Member shall be entitled to vote at any general meeting unless he/she/it is registered as a Member of the Company on the record date for such general meeting. A Member of unsound mind, or in respect of whom an order has been made by any count having jurisdiction in lunacy, may vote by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee receiver, curator bonis or other persons may, subject to all applicable laws, vote by proxy in accordance with these Articles.

(b) Subject to the Statues, so long as the Shares are listed in any ROC Securities Exchange, when a Director grants a security interest over more than one-half of the Shares which he/she/it held at the moment when he/she/it was elected as a Director, such Director shall refrain from exercising the votes with respect to the Shares over which a security interest has been granted exceeding the one-half threshold, and the votes of the Shares over which a security interest has been granted exceeding the one-half threshold shall not be counted in the total number of votes of Member present at the meeting and such Shares may not be counted in determining the quorum of the general meeting.

SHARES WHICH ARE NOT ENTITLED TO VOTE

56. Shares set out below shall not be voted at any general meeting and shall not be counted into the total number of issued Shares for determining the quorum of the general meeting:

(a) Shares that are directly or indirectly owned by the Company;

(b) Shares that are owned by its Subsidiary, one-half or more of the total number of issued voting shares or paid-up capital of that Subsidiary is directly or indirectly owned by the Company; and

(c) Shares that are owned by a company, one-half or more of the total number of issued voting shares or paid-up capital of such a company is directly or indirectly owned by the Company, its Subsidiaries or the holding company(ies) to which the Company is a Subsidiary.

57. So long as the Shares are listed on any ROC Securities Exchange, if a Member who has a personal interest in respect of any matter proposed for consideration and, if appropriate, approval at a general meeting, and such interest is in conflict with and may harm the interests of the Company, such Member shall abstain from voting in respect of all his/her/its Shares which such Member would otherwise be entitled to vote in person or by proxy (or by corporate representative, if such Member is a corporation) with respect to the said matter, and the votes cast in respect of the Shares held by such Members shall not be counted, but such Members and their Shares may be counted in determining the quorum of the general meeting. The aforementioned Member shall also not vote on behalf of any other Member with respect to that same matter.

DISSENTING MEMBERS' APPRAISAL RIGHT

58. In the event any of the following resolutions is passed at a general meeting, any Member who has expressed his/her/its objection, in writing or verbally with a record before or during the meeting and waived his/her/its voting right, may request the Company to repurchase all of his/her/its Shares at the then prevailing fair value:

(a) a resolution approving the Company acquiring shares, business or assets of another company in exchange for shares, cash or other assets from the Company under the Applicable Public Company Rules ("Acquisition"), or a resolution approving Share Swap;

(b) a resolution approving the entry into by the Company, any amendments to or termination of any lease of all of the Company's business, delegation of the operation or frequent joint operation (which expression shall have the meaning ascribed to them in the Applicable Public Company Rules) of the Company with others;

(c) a resolution approving the transfer by the Company of all or a material part of its business or assets, provided that this shall not apply where such transfer is to be made pursuant to the dissolution of the Company; or

(d) a resolution approving the acquisition by the Company of all of the business or assets from another person, which will have a material effect on the Company's business operations.

59. (a) Subject to compliance with the Statute, in the event of a Spin-off of any part of the Company's business or if the Company is involved in any Merger or Consolidation with any other company, any Member who has abstained from voting on such matter (or had voted against such matter) and has expressed his/her/its dissent thereof in writing before (in the case of a Merger or Consolidation) or during the relevant general meeting at which such matter is considered and approved, may request the Company to buy back all of his/her/its Shares at the then prevailing fair value.

(b) Any Shareholder who makes a request under Article 58 or paragraph (a) of this Article shall make it in writing within 20 days from the date the resolution of the general meeting and shall specify the price for repurchase. If the Company and such Shareholder reach an agreement as to the repurchase price, the Company shall pay for the Shares within 90 days from the date the resolution of the general meeting was made. In the absence of agreement, the Company shall pay the fair value as it determined to the dissenting Shareholder within 90 days from the date the resolution of the general meeting was made. If the Company does not make such payment, the Company shall be deemed to have agreed to the price proposed by such Shareholder.

(c) In the event Shareholders request the Company to repurchase all of their Shares according to paragraph (a) of Article 58 and paragraph (a) of this Article and Shareholders and the Company cannot reach agreements about the purchase price within 60 days since the date of the resolution of the general meeting was made, the Company shall apply to the court for a ruling on the fair value in respect of all dissenting Shareholders within 30 days after that 60-day duration has expired, and the Taipei District Court, ROC, may be the court of first instance for this matter.

PROXIES AND SOLICITATION OF PROXIES

60. Unless otherwise provided in these Articles, the instrument appointing a proxy shall be in writing and shall be executed under the hand of the appointor or of his/her attorney duly authorised in writing, or, if the appointor is a corporation under the hand of an officer or attorney duly authorised in that behalf. A Member shall serve such instrument of proxy to the Company no later than five (5) days prior to the date of the general meeting. In case two or more instruments of proxy are received from one Member, the first one received by the Company shall prevail; unless such Member explicitly revoke the previous instrument of proxy in the subsequent instrument of proxy. A proxy need not be a Member. Unless otherwise provided in these Articles, the instrument appointing a proxy shall be deposited at the Registered Office, or, at the office of the securities agent engaged by the Company in the ROC so long as the Shares are listed on any ROC Securities Exchange, or at such other place, in such manner as is specified in the notice convening the meeting.

61. (a) Subject to the Applicable Public Company Rules, except for (i) trust enterprises organized under the laws of the ROC, (ii) a shareholders' service agent (as the term is defined under the Applicable Public Company Rules) recognised by the FSC or (iii) a shareholders' service agent (or the chairman of the general meeting)

who is deemed appointed as proxy under Article 52 of these Articles, in the event a person has been appointed as the proxy for two or more Members, the sum of Shares entitled to vote as represented by such proxy shall be no more than three percent (3%) of the total issued Shares immediately prior to the relevant date of closure of the Register of Members for purposes of determining Members entitled to vote at the general meeting; any vote in respect of the portion in excess of such three percent threshold shall not be counted.

(b) Unless otherwise provided in these Articles, the instrument appointing a proxy shall be in the form approved by the Company and be expressed to be for a particular meeting and the adjourned meeting(s) thereof. The form of proxy shall include at least the following information: (a) instructions on how to complete the form, (b) the matters to be voted upon by the proxy, and (c) basic identification information relating to the relevant Member appointing the proxy, his/her/its proxy and the Soliciting Person (if any). The form of proxy shall be provided to the Members together with the notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.

(c) In the event any Member who has served the Company with a proxy instrument intends to attend general meetings in person or exercise his/her/its voting power by means of written ballots or electronic transmissions, he/she/it shall, at least two days prior to the general meeting, serve a separate declaration of intention to revoke his/her/its appointment of proxy. Votes cast by proxy shall be valid if the relevant Member fails to revoke the appointment of proxy before the time prescribed by the Applicable Public Company Rules.

(d) Unless otherwise provided in these Articles, so long as the Shares are listed on an ROC Securities Exchange, all matters concerning proxies and the solicitation of instruments of proxies by a Soliciting Person relating to the Shares shall comply with these Articles and ROC's *Rules Governing the Use of Proxies for Attendance at Member Meetings of Public Companies* and all other applicable laws and regulations, including but without limitation, the Applicable Public Company Rules, for the time being whether or not expressly provided for in these Articles.

DIRECTORS

62. There shall be a Board consisting of not less than seven (7) Directors and no more than nine (9) Directors, each of whom shall be appointed to a term of office of three (3) years. The exact number of the Directors may be fixed from time to time by the Board within the aforementioned range. Retiring Directors may be eligible for re-election. The initial Directors of the Company shall be elected or appointed in writing by, or appointed by a resolution of, the subscribers of the Memorandum or a majority of them.

63. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise approved by one of the ROC Securities Exchanges on which the Company's Shares are traded, no more than half of the total number of Directors can have a spousal relationship or family relationship within the second degree of kinship (as defined in the Applicable Public Company Rules) with any other Directors.

64. In the event that the Company convenes and holds a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 63 hereof, the non-qualifying Director(s) who was elected with the least number of votes shall be deemed to have vacated his/her/its office of Director, to the extent necessary to meet the requirements provided for in Article 63 hereof. Any person who is currently a Director but is in violation of the aforementioned requirements in Article 63 shall immediately upon being aware, or being made aware, of his violation of Article 63 vacate his/her/its office of Director.

65. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors, and the total number of Independent Directors shall not be less than one-fifth of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the ROC and at least one of the same shall have accounting or financial expertise.

66. Independent Directors shall have professional knowledge and shall maintain independence within the scope of their duties as Independent Directors of the Company, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings, restrictions as to concurrent positions

or engagements and assessment of independence with respect to Independent Directors shall be governed by the Applicable Public Company Rules.

67. The Board may determine the remuneration (including any bonus) paid to the Directors (including the Independent Directors), upon the recommendation by the Remuneration Committee so long as the Shares are listed on any ROC Securities Exchanges. Factors which shall be considered when determining the remuneration paid to each Director shall include, without limitation, the extent and value of the services provided for the management of the Company, the operating performance of the Company, and the industry-wide compensation levels and practices. The Directors shall also be entitled to be paid their travel, hotel and other expenses properly incurred by them in going to, attending and returning from meetings of the Board, or any committee of the Board, or general meetings of the Company, or otherwise in connection with the business of the Company, or to receive a fixed allowance in respect thereof as may be determined by the Board from time to time, or a combination partly of one such method and partly the other.

68. A Director (other than an Independent Director) may hold any other office or place of profit with the Company in conjunction with his office of Director. However, such Director is required to disclose and explain his proposed appointment to such other office or place of profit, and the nature and extent of his interests to the Members at a general meeting, and is required to obtain prior approval from the Members by a Supermajority Resolution at the general meeting.

69. Where a government agency or an incorporated entity is a Member, and such government agency or entity has been elected to the Board, it shall appoint an individual as its duly authorised representative for the purpose of representing it at meetings of the Board or with respect to signing of consents or otherwise. Such representative may be replaced at any time and from time to time by the said government agency or incorporated entity at its sole discretion.

ELECTION AND REMOVAL OF DIRECTORS

70. The election of Directors (including Independent Directors) shall adopt the candidate nomination mechanism which is in compliance with the Applicable Public Company Rules so long as the Shares are listed on any ROC Securities Exchanges. The Members shall respectively elect the Independent Directors and Directors (other than Independent Directors) from separate list of candidates.

71. (a) Directors (including Independent Directors) shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, where the total number of votes exercisable by any Member shall be the product of the number of Shares held by such Member and the number of Directors to be elected ("**Special Ballot Votes**"), and the total number of Special Ballot Votes cast by any Member may, at the sole discretion of the Member, be consolidated for election of one candidate for directorship or may be split for the election of several candidates for directorship, as specified in the voting paper by the relevant Member. The candidates who receive the most votes from the Members pursuant to this Article shall be elected as Directors.

(b) Prior to any election or appointment of a Director pursuant to these Articles, such candidate of Director shall deliver a written confirmation to the Company indicating his/her willingness to serve as a Director if he/she is elected or appointed. Within fifteen (15) days after the election of Directors, an elected Director shall execute and deliver a letter of consent to the Company, the form of which shall be prescribed by the Company, notifying his/her acceptance of serving as a Director of the Company and of observing duties which may be set forth in such letter of consent.

(c) Directors shall hold office only until the general meeting at which such Director is required by the Applicable Public Company Rules to retire and seek re-election.

72. If the number of Independent Directors is less than or falls below three (3) due to vacation of office of such Independent Directors for any reason, the Company shall elect new Independent Directors at the next following general meeting. If the office of all of the Independent Directors have become vacant, the Board shall convene, within sixty (60) days of vacancy of the last Independent Director, a general meeting of Members to elect new Independent Directors to fill the vacancies.

73. If the number of Directors is less than or falls below seven (7) for any reason, the Company shall elect new Director(s) at the next following general meeting. When the number of vacancies in the Board is equal to or

more than one third of the maximum size of the Board as set out in Article 62 above, the remaining Directors shall convene, within the next sixty (60) days therefrom, a general meeting of Members to elect new Directors to fill in the vacancies.

74. The Company may from time to time by Supermajority Resolution remove any Director from his/her office, whether or not appointing another in his/her stead.

75. Subject to all applicable laws, where a Director has, in the course of performing his/her duties, committed any act resulting in material damage to the Company or committed a violation of applicable laws, regulations, and/or these Articles, and a Supermajority Resolution at a general meeting to approve his/her removal was put forth but failed to pass, any one or more Members holding three percent (3%) or more of the total issued Shares may, within thirty (30) days after the said general meeting, institute a legal proceeding in a court of competent jurisdiction for an order to remove such Director provided that such Member(s) hold three percent (3%) or more of the total issued Shares as at the date of the institution of such legal proceedings to remove such Director. The Taipei District Court, ROC, may be the court of first instance for this matter. The office of such Director shall ipso facto be vacated with effect from the date such order of court is obtained.

DIRECTOR'S PROXY

76. If a Director is unable to attend a meeting of the Board because of absence from Taiwan, illness or otherwise, such Director may appoint another Director as his proxy to attend and to vote on his behalf at the meeting, in which event the presence and vote of the proxy shall be deemed to be that of the Director. The appointing Director shall, in each instance, issue a written proxy and state therein the manner in which his proxy is to vote in respect of the business to be discussed at that meeting, and such written proxy shall be lodged with the Board at the Registered Office or at such other place as is specified in the notice convening the Board meeting at any time before that meeting. A Director may only act as the proxy of one Director.

77. [Reserved.]

POWERS AND DUTIES OF DIRECTORS

78. (a) Subject to the Applicable Public Company Rules, the Board shall manage and conduct the business of the Company in compliance with applicable laws and generally accepted rules of commercial ethics, and may adopt any measure which may improve performance of the Company's corporate social responsibility or public interests. The Board may pay all expenses incurred in promoting, registering and setting up the Company, and may exercise all such powers of the Company as are not, for the time being, by the Statute, these Articles, any applicable regulations or by any resolutions passed by the Company in general meeting, required to be exercised by the Company in general meeting.

(b) Subject to the Statute, each Director shall owe fiduciary duties to the Company and such fiduciary obligations shall include but not limited to the observance of general standards of loyalty, good faith and the avoidance of a conflict of duty and interest. Subject to applicable law, if any Director breaches the aforesaid fiduciary duties law, such Director shall be liable for any damages therefrom. Subject to the Statute, the Members may by way of an Ordinary Resolution request a Director to disgorge the gains from his breach of the duty of loyalty and the duty to exercise fiduciary care.

(c) If a Director, during his conduct of the business of the Company, caused damages to other third parties by violating applicable laws, such Directors shall, subject to all applicable laws, be jointly liable to such damaged third parties.

(d) In the event of a Merger, Consolidation, Acquisition or Spin-off (collectively, "M&A Transaction"), the Board of Directors shall, in the course of conducting the M&A Transaction, act in the best interest of the Company and exercise duty of care. Subject to the Statute, any Director involved in the decision-making for an M&A Transaction shall be liable for any damage to the Company as a result of the Board's breach of the Applicable Public Company Rules, these Articles or the resolution of the general meeting approving the M&A Transaction; provided, however, that upon producing sufficient evidence of minutes or written statement concerning his/her/its disagreement, the disagreeing Director may be exempted.

79. The Board may from time to time and at any time by powers of attorney appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as the Board may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him/her.

80. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Board shall from time to time by resolution determine.

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

(a) all appointments of officers made by the Board;

(b) the names of the Directors (including those represented thereat by proxy) present at each meeting of the Board and of any committee of the Board;

(c) all resolutions and proceedings at all meetings of the Company and of the Board and of committees of the Board.

82. Subject to all applicable laws, the Applicable Public Company Rules, these Articles, and any internal regulation governing the lending of capital, endorsement, guarantees, and acquisition and disposition of assets which may be adopted by the Company by an Ordinary Resolution at general meetings, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof and to issue other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party, and to stand surety for or to guarantee, support or secure the performance of all or any of the obligations of any person, firm or company whether or not related or affiliated to the Company in any manner.

MANAGEMENT

83. Subject to all applicable laws and these Articles, the Board may from time to time manage the affairs of the Company in such manner as they shall think fit.

PROCEEDINGS OF DIRECTORS

84. Unanimous written resolutions signed by all Directors shall have the same effect as if such resolutions were passed at duly convened meetings of the Board, and all such resolutions shall be described as "Written Directors' Resolutions" and shall be recorded in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one or more Directors. However, so long as the Shares are listed on any ROC Securities Exchanges, the Board must meet together for the despatch of business. The Board may convene, adjourn and otherwise regulate its meetings as it thinks fit. Unless otherwise provided in these Articles, a resolution put to the vote at any meeting of the Board shall be decided by a majority of votes of the Directors present at that Board meeting at which there is a quorum. In case of an equality of votes, the resolution shall fail.

85. (a) Subject to paragraph (b) of this Article, meetings of the Board may be summoned in accordance with such rules and procedures for meetings of the Board as may be adopted from time to time by the Board.

(b) A meeting of the Board shall be summoned by at least seven (7) days' notice in writing to all Directors, and the notice shall set forth the general nature of the business to be considered. However, a meeting of the Board may be summoned at any time if there is any emergency, provided that notice is waived by all the Directors either at, before or after the meeting is held. If notice of a meeting of the Board is given in person, by cable, telex, facsimile, or electronic messages, the same shall be deemed to have been given on the day it is delivered, sent or transmitted to each of the Directors.

86. (a) A Director shall attend meetings of the Board in person or by proxy in accordance with these Articles.

(b) Unless otherwise provided in these Articles, the quorum necessary for the transaction of the business of the Board shall be more than one-half of the number of the Directors in office as at the date of the meeting, PROVIDED ALWAYS that if there shall at any time be only a sole Director the quorum shall be one. For the purposes of this Article, a proxy appointed by a Director shall be counted in a quorum at a meeting at which the Director appointing him/her is not present.

(c) When the following resolutions put to the vote at any meeting of the Board, the quorum required shall be more than two-thirds of the number of Directors: (i) matters described in Article 38 (c) herein; (ii) any issuance, allotment, or placement of new Shares; (iii) any issuance of debenture, bonds, or any other type of debt securities; (iv) any plan of declaration of dividends and/or bonus; and (v) election and removal of the Chairman of the Board described in Article 88 herein.

87. The Board may act and pass or adopt resolutions notwithstanding any vacancy in its number.

88. The Board shall elect a chairman of the Board and determine the period for which he/she is to hold office. The chairman of the Board shall be elected by and among the Directors by a majority vote at a meeting of the Board at which two-thirds or more of the number of Directors in office as at the date of the meeting are present. The chairman of the Board shall take the chair at meeting of the Board, however if no such chairman is elected, or if at any meeting the chairman is not present, the Directors present may choose one of their number to be chairman of the meeting. The chairman of the Board may be removed by a majority vote of more than two-thirds of the attending Directors at a meeting of the Board at which two-thirds or more of the number of Directors in office as at the date of the meeting are present, PROVIDED that the chairman being so removed by the Board shall remain as a Director of the Company notwithstanding his/her removal as chairman of the Board.

89. A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by law. In an M&A Transaction effected by the Company, a Director who has a personal interest in such transaction shall explain at the Board meeting and the general meeting the essential contents of such personal interest and the cause of his/her/its approval or dissent to the resolution of such M&A Transaction. A Director who has a personal interest in any matter to be determined at a meeting of the Board, which conflicts with and may harm the interests of the Company, shall neither vote nor exercise voting rights on behalf of another Director at the relevant meeting; the votes cast by such Director who is prohibited from voting or exercising any voting right as prescribed above shall not be counted in the number of votes of Directors present at that meeting of the Board, but an interested Director may be counted towards the quorum of the meeting. So long as the Shares are listed on any ROC Securities Exchange, if the spouse or anyone having a family relationship within the second degree of kinship (as defined in the Applicable Public Company Rules) of a Director, or a company being controlled by or subordinate to a Director is interested in the matter under discussion at the such meeting, such relationship shall be deemed as that Director's personal interest in such matter.

90. The Board may delegate any of their powers to committees consisting of such member or members of the Board as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations and directions that may be imposed on it by the Board.

91. A committee of the Board may meet and adjourn as it thinks proper. Any resolution put to the vote at any committee meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the resolution shall fail. The meetings and proceedings of any committee shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board to the extent that the same are applicable and are not superseded by any regulations or directions imposed by the Board under the last preceding Article.

92. All acts done by any meeting of the Board or of a committee of Board shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified to be a Director as the case may be.

93. Members of the Board or of any committee thereof may participate in a meeting of the Board or of such committee by means of videoconference or other electronic communication facilities whereby all persons

participating in the meeting can see and hear each other simultaneously and instantaneously, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

DUTY OF THE BOARD TO ADVISE IN A TENDER OFFER

94. So long as the Shares are listed on any ROC Securities Exchange, the Board shall, within seven (7) days after receipt by the Company or by its litigation and non-litigation agent appointed pursuant to Applicable Public Company Rules of a copy of (i) a tender offer application to purchase Shares, and (ii) relevant documents, shall resolve to recommend to the Members whether to accept or to reject the tender offer and make a public announcement of the following in accordance with the Applicable Public Company Rules:

(a) the type and number of Shares held by the Directors and each Member holding more than ten percent (10%) of the total issued Shares in their own names or in the names of other persons;

(b) the recommendation made to the Members on such tender offer, setting forth the names of the Directors who abstained or objected to the tender offer and the reason(s) therefor;

(c) whether or not there are any material changes to the financial condition of the Company after the publication of the latest financial report and an explanation of the change(s) (if any); and

(d) the type, number and amount of the shares in the tender offeror (if the tender offeror is a company or corporation) or its affiliates held by the Directors and the Members holding more than ten percent (10%) of the total issued Shares in their own names or in the name of other persons.

VACATION OF OFFICE OF DIRECTOR AND DISQUALIFICATION OF A DIRECTOR

95. The office of a Director shall be vacated:

(a) if he/she resigns his/her office by notice in writing to the Company;

(b) if he/she is removed from office in accordance with these Articles;

(c) if he/she dies, becomes bankrupt, is ruled by a court with competent jurisdiction to start a liquidation proceeding, or makes any arrangement or composition with his/her creditors generally;

(d) if an order is made by any competent court or official on the grounds that he/she is or will be suffering from lunacy, mental disorder or is otherwise incapable of, or need assistance in, managing his/her affairs; or his/her legal capacity is restricted according to the applicable laws;

(e) if he/she has committed an offence as specified in the ROC statute of prevention of organizational crimes or similar legislations in other jurisdictions, or subsequently is adjudicated guilty by a final judgment and he/she has not started serving the sentence, has not completed serving the sentence, or five (5) years have not elapsed since his/her completion of serving the sentence, expiration of the probation, or pardon;

(f) if he/she has committed an offence involving fraud, breach of trust or misappropriation, or subsequently sentenced to imprisonment for a term of more than one (1) year in any jurisdiction, and he/she has not started serving the sentence, has not completed serving the sentence, or two (2) years have not elapsed since his/her completion of serving the sentence, expiration of the probation, or pardon;

(g) if he/she has been adjudicated guilty by a final judgment for an offence as specified in the ROC Anti-corruption Act, and he/she has not started serving the sentence, has not completed serving the sentence, or two (2) years have not elapsed since his/her completion of serving the sentence, expiration of the probation, or pardon;

(h) if he/she has been blacklisted by the Taiwan Clearing House due to default on negotiable instruments, and the term of such sanction has not expired yet; or

(i) In accordance with Articles 64 or 75;

Where any of the events described in this Article 95 (c), (d), (e), (f), (g), and (h) applies to or occurs in relation to a candidate for the office of Director, such candidate shall immediately be disqualified and ceases to be eligible to be considered for election to the office of Director. Where a Director who is also the chairman of the Board is removed from office as Director or his office as Director is vacated pursuant to this Article 95, the office of chairman of the Board shall also be automatically vacated.

96. (a) So long as the Shares are listed on any ROC Securities Exchange, if, during the term of office, a director (excluding Independent Director) transfers his shareholding such that he holds less than one half of the Shares he held as at the date of his appointment according to the Register of Members, the director shall, *ipso facto*, be automatically discharged from office.

(b) So long as the Shares are listed on any ROC Securities Exchange, a director's appointment (excluding that of Independent Director) shall not become effective in the following circumstances:

(i) if such director transfers his Shares such that he holds less than one half of the Shares he held as at the date on which his appointment is approved according to the Register of Members, but prior to the commencement of the term of his appointment becoming effective, if applicable; or

(ii) if such director transfers his Shares such that he holds less than one half of the Shares he held as at the date on which his appointment is approved according to the Register of Members during the transfer prohibition period of this Article 13.

Any breach of Article 96 (b) shall cause the appointment of any proposed director to be, *ipso facto,* void.

(c) The preceding subparagraphs (a) and (b) of this Article 96 do not apply when the Director involved is an Independent Director.

SEAL AND AUTHENTICATION OF DOCUMENTS

97. (a) The Company may, if the Board so determines, have a Seal in such form as determined by the Board, which Seal shall, subject to paragraph (c) hereof, only be used by the authority of the Board or of a committee of the Board authorised by the Board and every instrument to which the Seal has been affixed shall be signed by a person who shall be either a Director or the Secretary or such other person authorised for this purpose by the Board or a committee of the Board.

(b) The Board may adopt for use in any place or places outside the Cayman Islands a duplicate Seal or Seals each of which shall be a facsimile of the common seal of the Company and, if the Board so determine, with the addition on its face of the name of every place where it is to be used.

(c) Any Director or the Secretary or other person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and if any books, records, documents or accounts are kept elsewhere than at the Registered Office or the head office of the Company, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. A document purporting to be a document so authenticated or a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any local board or committee, or of any books, records, documents or accounts or extracts therefrom as aforesaid, and which is certified as aforesaid, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting or, as the case may be, that the copies of such books, records, documents or accounts were true copies of their originals or as the case may be, the extracts of such books, records, documents or accounts are true and accurate records of the books, records, documents or accounts from which they were extracted.

OFFICERS

98. (a) The Board may from time to time appoint officers and/or managers as the Board considers necessary, for such term, at such remuneration, to perform such duties, subject to such other conditions or restrictions or to such provisions as to disqualification and removal as the Board from time to time prescribe. Article 78 (b) and (c) shall be applied mutatis mutandis to an officer's duties and liabilities to the Company and other third parties.

(b) So long as the Shares are listed on any ROC Securities Exchange, the Company shall maintain a litigation and non-litigation agent appointed by the Board by way of a resolution passed by a simple majority of the Directors at a duly convened meeting of the Board with the necessary quorum, and shall report the appointment of the litigation and non-litigation agent or any change thereof to the FSC in accordance with the Applicable Public Company Rules. The litigation and non-litigation agent shall have residence within the ROC and shall be the responsible person of the Company within the ROC (as such term is defined under the Securities and Exchange Act of the ROC).

DIVIDENDS, DISTRIBUTIONS AND RESERVE

99. (a) Subject to the Statute, these Articles and any direction of the Company in general meetings, the Company, upon the recommendation by the Board,may by way of an Ordinary Resolution, from time to time declare dividends and distributions to Members and authorise payment of the same out of the funds of the Company lawfully available therefor.

(b) Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends or distributions, if dividends or distributions are to be declared on a Class of Shares such dividends or distributions shall be declared and paid according to the amounts paid or credited as paid on the Shares of such Class issued on the record date for such dividend or distribution as determined in accordance with these Articles.

100. The Board may, before making a recommendation to the Company in respect of dividends or distributions, set aside such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applicable for any purpose of the Company and pending such application may, at the like discretion, be employed in the business of the Company.

101. No dividend or distribution shall be payable except out of the profits of the Company or from any reserve set aside from profits, or out of the share premium account of the Company, or as otherwise permitted by the Statute.

102. (a) The Company shall set aside at least three percent (3%) of its annual profits (which means the pre-tax profits not including the amount of the compensation to employees and Directors) as compensation to employees of the Company, and set aside no more than three percent (3%) of its annual profits as compensation to Directors, provided however that the Company shall first offset its losses in previous years that have not been previously offset. The distribution of compensation to employees may be made by way of cash or Shares, which may be distributed under incentive programs approved pursuant to Article 10 above. The employees may include certain employees of the Subsidiaries who meet the conditions prescribed by the Company. The distribution of compensation to employees shall be approved by a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and shall be reported to the Members at the general meeting. The distribution of compensation to the Directors shall only be made by way of cash. A Director who also serves as an executive officer of the Company and/or its Subsidiaries may receive a compensation in his capacity as a Director and a compensation in his capacity as an employee.

(b) Where based on the Company's final accounts in respect of a current year, when the Company proposes to make profit distribution, such distribution shall be calculated based on the after-tax net profit of that current fiscal year, and shall be distributable only after (i) covering accumulated losses (including any adjustment to the retained earnings), (ii) setting aside a sum for any capital reserve pursuant to these Articles, (iii) setting aside a sum equal to ten percent (10%) for any capital reserve pursuant to the Applicable Public Company Rules, unless the accumulated amount of such reserve equals to the total paid-up capital of the Company, and (iv) setting aside a sum for an additional special reserve or reversing the special reserve back to the undistributed profit in compliance with the requirements promulgated by applicable ROC authorities (including, but not limited to, the FSC or any applicable ROC Securities Exchange) so long as the Shares are listed on any ROC Securities Exchange. The balance of the after-tax net profit in

the current fiscal year remaining after all the foregoing deduction shall hereinafter be referred to as the "**Distributable Net Profit of the Current Year**." Dividends may be declared and paid out of the Distributable Net Profit of the Current Year and any undistributed retained profit accrued from prior years (together, the "**Accumulated Distributable Net Profit**").

(c) So long as the Shares are listed on any ROC Securities Exchange, the dividend distribution policy of the Company is based on the consideration that the Company is currently in the stage of growth, and that the Company has needs to coordinate with its future operational development plans, its fundraising demands and long-term financial plans, as well as taking the interests of Members into account. Subject to the resolution of Members, the Company may set aside at least ten (10) percent of the Accumulated Distributable Net Profit each year and declare dividends based on the distribution plan proposed by the Board; provided, however, that if the Accumulated Distributable Net Profit is less than 10% of the capital paid up, the Company may not declare dividends. Such dividends may be distributed by cash or by issuing shares, provided that the percentage of the cash dividend shall not be less than five (5) percent of the total dividend.

(d) No unpaid dividend, distribution or other monies payable by the Company shall bear interest against the Company.

103. Any dividend, distribution, interest or other monies payable in cash to the holder of Shares may be paid by way of telegraphic transfer or electronic transfer or remittance or direct crediting to the bank account of such holder of Shares as he/she/it may designate and notified to the Company, or cheque or warrant sent through the post addressed to the holder at his/her/its registered address, or, in the case of joint holders, to the holder who is first named in the Register of Members or to such person and to such address as such holder or joint holders may in writing direct, at the risk of the person entitled to such dividend, distribution, interest or other monies. Every such cheque or warrant shall be made payable or properly distributable to the order of the person to whom it is sent. Anyone of two or more joint holders may give effectual receipts for any dividends, bonuses, or other monies payable in respect of the Share held by them as joint holders. Payment of the cheque or warrant by the bank on which it is drawn shall constitute good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or than any endorsement thereon has been forged.

104. (a) Subject to Article 33, whenever the Company in general meeting has resolved that a dividend be paid or declared , the Company may upon the recommendation of the Board, further resolve by way of a Supermajority Resolution that such dividend be satisfied in part in the form of an allotment and issue of new Shares credited as fully paid without offering any right to Members to elect to receive such dividend in cash in lieu of such allotment. In such case, the basis of any such allotment shall be determined by the Board, and the Board shall prepare a plan of declaration of dividends and/or distribution and such plan shall be submitted to the Members for approval at a general meeting by Supermajority Resolution.

(b) Subject to Article 33, the Company may distribute a dividend in cash upon resolution of a majority of the Directors present at a meeting attend by two-thirds or more of the total number of the Directors and a report of such distribution shall be submitted to the Members at the general meeting.

(c) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (a) of this Article with full power to the Board to make such provisions as it thinks fit in the case of Shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned), and no Members who will be affected thereby shall be, and they shall be deemed not to be, a separate Class of Members by reason only of the exercise of this power. The Board may authorise any person to enter into on behalf of all Members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

(d) The Board may on any occasion determine that the allotment of Shares under paragraph (a) of this Article shall not be made available or made to any Members with registered addresses in any territory where in the absence of a registration statement or other special formalities the allotment of Shares would or might be unlawful or impracticable or the legality or practicability of which may be time consuming or expensive

to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Members concerned, and in such event the provisions aforesaid shall be read and construed subject to such determination and no Member who may be affected by any such determination shall be, and they shall be deemed not to be, a separate Class of Members for any purposes whatsoever.

REMUNERATION COMMITTEE

105. The Board shall establish a committee of the Board known as the "Remuneration Committee" in accordance with the Applicable Public Company Rules, including the *Regulations Governing Establishment and Operation of Remuneration Committees of Companies Listed in Taiwan Stock Exchange and the GreTai Securities Market*. The Board shall adopt regulations governing the operation of the Remuneration Committee in accordance with the Applicable Public Company Rules.

CAPITALISATION

106. (a) Subject to the Statute, Applicable Public Company Rules and these Articles, the Company may upon the recommendation of the Board by way of a Supermajority Resolution in a general meeting authorise the Board to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including share premium account and capital redemption reserve defined in the Statute) or any distributable profits not required for the payment or provision of dividend on any Shares with preferential right to dividends, by appropriating such sum to Members on the Register of Members at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution, credited as fully paid up to and amongst such Members in the proportion aforesaid.

(b) Subject to the Statute, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits resolved to be capitalised thereby, and attend to all allotments and issuance of fully paid Shares and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to any distribution under this Article as it thinks fit, and in particular may disregard fractional entitlements altogether or round the same up or down and may determine that cash payments shall be made to any Members in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Members concerned, and no Members who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Members by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of the persons entitled to participate in the distribution any agreement with the Company necessary or desirable for giving effect thereto and such appointment and any agreement made under such authority shall be effective and binding upon all concerned.

(c) Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares to be allotted, issued and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised. The Board may on any occasion determine that the allotment of Shares under this Article shall not be made available or made to any Members with registered addresses in any territory where in the absence of a registration statement or other special formalities the allotment of Shares would or might be unlawful or impracticable or the legality or practicability of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Member concerned, and in such event the provisions aforesaid shall be read and construed subject to such determination and no Member who may be affected by any such determination shall be, and they shall be deemed not to be, a separate class of Members for any purposes whatsoever.

BOOKS OF ACCOUNT AND RECORDS OF THE COMPANY

107. The Board shall cause proper books of account to be kept with respect to all transactions of the Company and in particular with respect to:

(i) all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place;

(ii) all sales and purchases of goods by the Company;

(iii) the assets and liabilities of the Company; and

(iv) all other matters required by Statute and which are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.

108. (a) Proper books shall not be deemed to be kept with respect to the matters referred to in Article 107 if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

(b) The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with these Articles and relevant rules and regulations shall be kept for at least five (5) years. However, if a Member institutes a lawsuit with respect to such instruments of proxy, documents, forms/statements or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than five (5) years.

NOTICES

109. Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by post or by electronic means (including electronic mail) to him/her/it or to his/her/its address as shown in the Register of Members, such notice, if mailed, to be sent by airmail if the address be outside Taiwan.

110. (a) Where a notice is sent by post or airmail, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and shall be deemed to have been effected on the expiration of sixty (60) hours after the letter containing the same is posted as aforesaid.

(b) Where a notice is sent by electronic mail or other electronic means to such number or address supplied by the Member to the Company for giving of notice to him/her/it, service of the notice shall be deemed to be effected on the day the same is sent as aforesaid.

111. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Share.

112. Any notice or document delivered or sent in accordance with these Articles shall, notwithstanding that such Member is then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served or delivered in respect of any Shares registered in the name of such Member whether held solely or jointly with other persons by such Member, (unless his name shall at the time of service or delivery of the notice or document have been removed from the Register of Members as the holder of the Shares), and such service or delivery shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons interested (whether jointly with or as claiming through or under him) in any such Shares.

113. A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member by sending it through the post as aforesaid in a pre-paid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

114. Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(a) every person shown as a Member in the Register of Members as of the record date for such general meeting except that in the case of joint holders, the notice shall be sufficient if given to the joint holder first named in the Register of Members; and

(b) every person upon whom the ownership of a Share devolves by reason of his/her/it being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his/her death or his/her/its bankruptcy would be entitled to receive notice of the meeting.

Apart from the persons contemplated by paragraphs (a) and (b) above of this Article and apart from Directors and Independent Directors, no other person shall be entitled to receive notices of general meetings unless the Board determines otherwise in its sole discretion.

WINDING UP

115. If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Statute, divide amongst the Members in specie or 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/she deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members within the same Class or different Classes of Members. The liquidator may with the like sanction, vest the whole or any part of such assets in 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 whereon there is any liability.

116. Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any Class or Classes of Shares, (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the Shares held by them respectively, and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such Members in proportion to the amount paid up on the Shares held by them respectively.

AUDIT COMMITTEE

117. The Board shall establish a committee of Board known as the "Audit Committee" in accordance with the Applicable Public Company Rules. The Board shall adopt regulations governing the operation of the Audit Committee in accordance with the Applicable Public Company Rules. The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three (3). One of the Audit Committee members shall be appointed and designated as the convener to convene meetings of the Audit Committee from time to time and at least one (1) of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members.

118. (a) Any of the following matters relating to the Company shall require the consent of one-half or more of all Audit Committee members by way of resolution and be submitted to the Board for approval:

(i) adoption of or amendment to an internal control system;

(ii) assessment of the effectiveness of the internal control system;

(iii) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;

(iv) any matter relating to the personal interest of the Directors;

(v) a transaction relating to a material asset of the Company or derivatives transaction;

(vi) a material monetary loan, endorsement, or provision of guarantee;

(vii) the offering, issuance, or private placement of any equity securities;

(viii) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;

(ix) the appointment or discharge of a financial, accounting, or internal audit officer;

(x) approval of annual and semi-annual financial reports; and

(xi) 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 (x), any other matter that has not been approved by 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 by way of resolution at the Board meeting, and any resolution of the Audit Committee passed in respect of such matter shall be tabled at the Board meeting.

(b) Before any resolution of an M&A Transaction is approved by the Board, the Audit Committee shall review the fairness and reasonableness of the plan and transaction of the M&A Transaction, and then the Audit Committee shall present its findings to the Board and to the general meeting; provided that if applicable law does not require a resolution of the M&A Transaction at the general meeting, the Company is not required to present its findings to the general meeting. When the Audit Committee reviews the matter, it shall seek opinion from an independent expert on the reasonableness of the share exchange ratio or distribution of cash or other assets. The review results by the Audit Committee and the opinion by an independent expert shall be delivered to each Shareholder along with the notice of the general meeting for the M&A Transaction, provided that if applicable law does not require a resolution of the M&A Transaction at the general meeting, the Company shall report the M&A Transaction to the very next general meeting. If the documents that shall be delivered to Shareholders under this paragraph are published on the website designated by FSC and made available for Shareholders to inspect at the general meeting, those documents shall be deemed as having been delivered to the Shareholders by the Company.

119. the Audit Committee shall supervise the execution of business operations of the Company, and may from time to time inspect the business and financial conditions of the Company, examine, make transcript of, or copy the books and documents relating to the Company, and request the Board or any officer to make reports in respect of the Company's affairs.

120. When performing its aforementioned duties, the Audit Committee may appoint an attorney or a certified public accountant to conduct the auditing on its behalf.

121. In case the Board or any Director commits any act and any member of the Audit Committee becomes aware of such act, when carrying out the business operations of the Company, in a manner violating the applicable laws and/or regulations, these Articles, or any resolution passed at a general meeting, the Audit Committee shall immediately demand that the Board or the violating Director, as the case may be, cease such act.

122. Member(s) continuously holding one percent (1%) or more of the total issued Shares for at least six (6) months may request the Audit Committee in writing to institute, on behalf of the Company, a court action against a Director. Subject to all applicable law, in case the Audit Committee fails to institute such action within thirty (30) days after having received the aforementioned request, then the Members filing the said request in accordance with this Article may institute the action on behalf of the Company in any court with competent jurisdiction, and nothing in these Articles shall be construed to prevent these Members from filing such action in the Taipei District Court, ROC.

INDEMNITY

123. (a) The Directors and officers for the time being of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and their executors and administrators respectively (each of which persons being referred to in this Article as an "**indemnified person**") shall be indemnified and secured harmless out of the assets of the Company from and against all actions costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, and no such indemnified party shall be

answerable for the acts, receipts, neglects or defaults of any other of them or for joining in any receipt for the sake of conformity or for the solvency or honesty of any banker or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any monies of or belonging to the Company may be placed out on or invested, or for any other loss, misfortune or damage which may happen or arise in the execution of their respective offices or trust, or in or about thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud, dishonesty, recklessness, willful neglect or default which may attach to any of the said persons.

(b) The Company may purchase and maintain insurance for the benefit of any Director or officer of the Company against any liability incurred by him/her/it in his/her/its capacity as a Director or officer of the Company or indemnifying such Director or officer in respect of any loss arising or liability attaching to him/her/it by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or officer may be guilty in relation to the Company or any subsidiary thereof.

FISCAL YEAR

124. Unless the Board otherwise determines, the fiscal year of the Company shall end on 31st December of each year and following the year of incorporation, the fiscal year shall begin on 1st January of each year.

【III】

91APP, Inc.

Enacted by: Accounting Division	Procedures for Acquisition and Disposal of Assets	Date: 2019/06/27
File No: CO-115		Version: 00

Article 1. Purpose:

These Procedures are established for the purposes of strengthening assets management, securing investment, and making information publicly available.

Acquisition or disposal of assets in the Company shall be subject to these Procedures.

Article 2. Legal basis:

This processing procedures are determined in accordance with the “Public Release of Companies or Disposal of Assets Processing Standards” of the Financial Supervisory Commission (hereinafter referred to as the FSC).

Article 3. Scope of Application:

These Procedures apply to the following asset categories:

(1) Stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.
(2) Real estate (including land, houses and buildings, and investment property) and equipment.
(3) Memberships.
(4) Patents, copyrights, trademarks, franchise rights, and other intangible assets.
(5) Right-to-use assets.
(6) Debt entitlements over financial institutions (including receivables, bills purchased and discounted, loans and overdue debts).
(7) Derivative.
(8) Assets legally acquired or disposed of through mergers, demergers, business acquisitions or share exchange.
(9) Other major assets.

Article 4. Terms used in these Regulations 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 Governing the Preparation of Financial Reports by Securities Issuers.
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.
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.
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.
7. Investment professional: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located.
8. 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.
9. Securities Trading on the Taipei Exchange: "Domestic Securities Trading on the Taipei Exchange" 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.

Article 5. Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
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.

Article 6. The company shall establish its procedures for the acquisition or disposal of assets in accordance with the provisions and relevant regulations. The procedures shall be approved by the board of directors. Where the position of independent director has been created in accordance with the provisions of the Act, when the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, 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.

Where an audit committee has been established in accordance with the provisions of the Act, 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.

The terms "all audit committee members" in paragraph 2 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.

Article 7. Total amounts of real property and right-of-use assets thereof or securities acquired by the company for non-operating use, and limits on securities.

1. The company maintains the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following:
   (1) The total amount of real property acquired for non-operating purpose may not exceed 10% of the company’s capital.
   (2) The acquisition of securities for non-operating purpose may not exceed 40% of the company's capital.
   (3) The limit on individual securities invested shall be 10% of the company's capital.
2. The company’s subsidiaries maintain the total amount of real property and right-of-use assets thereof, or securities acquired by the company for non-operating use, and limits on securities, as the following:
   (1) The total amount of real property acquired for non-operating purpose may not exceed 10% of the subsidiaries’ capital.
   (2) The acquisition of securities for non-operating purpose may not exceed 40% of the subsidiaries’ capital.
   (3) The limit on individual securities invested shall be 10% of the subsidiaries’ capital.

Article 8. The evaluation of operating procedures concerning the acquisition and disposal of securities.

1. The means of price determination and supporting reference materials.
   The company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in the appraisal of transaction price.

(1) Acquisition and disposal of negotiable securities trading at a centralized trading market or the security brokers according to the quoted price or market price at the time of trading.
(2) Acquisition and disposal of negotiable securities NOT trading at a centralized trading market or the security brokers according to the net asset value, profitability, and future development, market interest rates, bond coupon rates, debtor' credit and the current transaction price agreement shall be considered of.

2. Consulting with an expert to obtain professional assessment.
The company acquiring or disposing of securities, should one of the following conditions apply, and if the dollar amount of the transaction is 10% of the company's owners' equity or NT$300 million or more, the company shall 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 CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the Accounting Research and Development Foundation. 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 Financial Supervisory Commission.
(1) Acquire or dispose negotiable securities NOT trading at a centralized trading market or the security brokers.
(2) Acquire or dispose privately placed securities.
Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.

3. Degree of authority and levels
(1) Acquisition or disposal of negotiable securities trading at a centralized trading market or the security brokers shall be subject to a ruling by the chairman of the board.
(2) Acquisition or disposal of negotiable securities NOT trading at a centralized trading market, or the security brokers shall be subject to a ruling by the chairman of the board.

4. Executive unit
The executive unit of the company's acquisition and disposal of securities investment is the accounting unit.

5. Transaction process
The company's transaction procedures for acquiring or disposing of securities shall be handled in accordance with the company's internal control system, investment cycle related operations.

Article 9. The evaluation of operating procedures of the acquisition or disposal of real property, equipment or right-of-use assets.

1. The means of price determination and supporting reference materials.
To acquire or dispose of real property, equipment or its right-to-use assets, the original user unit or relevant authority shall sign an explanation, and the asset management unit shall refer to the announced present value, assessed value, actual transaction price of neighboring real estate, recent transaction price of similar assets, etc., to choose one from price comparison, price negotiation or bidding.

2. Entrust an expert's professional opinion

In acquiring or disposing of real estate, equipment, or right-of-use asset where the transaction amount reaches 10% of the company owners' equity or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use asset for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

(1) Where due to special circumstance it is necessary to give a price limit, an exact price, or a special price as a reference basis for the transaction price, and any subsequent changes to terms and conditions of the transaction hereto, the transaction shall be submitted for approval in advance by the board of directors.

(2) Two or more professional appraisers shall be obtained if the transaction value is NT$ 1 billion or more.

(3) If one of the following circumstances applies with respect to the professional appraiser's appraisal results – unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount - a certified public accountant shall be engaged to appraise the value of the underlying asset in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (hereinafter referred to as ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:

1) The difference between the appraised value and the transaction value is exceeds 20%.

2) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction value.

(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, than the original professional appraiser may still issue an appraisal opinion report.

Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be a substitute for the appraisal report or CPA opinion.

3. Degree of authority and levels.

Acquisition or disposal of real property, equipment or its right-to-use assets with a transaction amount of less than NT$1 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; the transaction amount shall be more than NT$1 million. The company's decision-making authority submits a submission for approval, subject to the chairman's ruling.

4. Executive unit.

For the company's acquisition and disposal of real property, equipment, or its right -to-use assets, the executive unit is the responsible department and the relevant authority and responsible unit.

5. Transaction process.

The company's acquisition or disposition of real property, equipment or the transaction process of its right-to-use assets shall be handled in accordance with the company's internal control system for real estate, plant and equipment recycling related operations.

Article 10. Appraisal and operating procedures for transacting with related parties.

1. When the company intends to acquire or dispose of real property or its right-to-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or its right-to-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except the processing procedures for obtaining real estate in accordance with Article 6, the relevant resolution procedures and the evaluation of the reasonableness of transaction conditions shall also be handled in accordance with the following provisions. In addition to legal formalities, the de facto relationship shall also be considered when judging whether a transaction counterparty is a related party.
   The 10% of total assets in this processing procedure is calculated on the total assets in the most recent individual or individual financial report as required by the securities issuer's financial report preparation standards.
2. Evaluation and operating procedures
   When the Company intends to acquire or dispose of real estate or right-of-use asset from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use asset from or to a related party and the transaction amount reaches 10% or more of owners' equity, 10% or more of the company's total assets, or in excess of NT$300 million, except in trading of government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises (if the company has established independent directors and audit committees that meet the requirements of the Securities and Exchange Laws of the Republic of China), the Company shall acquire the consent from the half of all Audit Committee Members and may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the board of directors for resolutions:
   (1) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
   (2) The reason for choosing the related party as a trading counterparty.
   (3) With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with subparagraph 1 and 4, paragraph 3.
   (4) The date and price at which the related party originally acquired the real property, the original trading counterparty and that trading counterparty's relationship to the company and the related party.
   (5) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
   (6) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.
   (7) Restrictive covenants and other important stipulations associated with the transaction.
   The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with subparagraph 2, paragraph 1, Article 15, herein and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the board of

directors and recognized by the Audit Committee need not be counted toward the transaction amount.

3. Reasonable evaluation of transaction costs
   (1) The Company acquiring real estate or right-of-use asset from a related party shall evaluate the reasonableness of the transaction costs by the following means:
      1) Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.
      2) Total loan value appraisal from a financial institution where the related party has previously used the property as collateral for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party as one of the trading counterparties.
   (2) Where, land and structures thereupon are combined as a single property purchased or leased in a transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.
   (3) The Company acquiring real estate or right-of-use asset from a related party and appraising the cost of the real estate or right-of-use asset in accordance with the preceding subparagraph 1 and 2, paragraph 3 shall also engage a CPA for an appraisal and render a specific opinion.
   (4) Where the Company acquiring real estate or right-of-use asset from a related party and appraising the cost of the real estate or right-of-use asset in accordance with the preceding subparagraph 1 and 2 of paragraph 3 are uniformly lower than the transaction price, it shall comply with the subparagraph 5 of the paragraph 5 of this article; however, shall not apply to the following situations if the Company could provide objective evidence, professional appraisal reports and a CPA's opinion on the reasonableness of the transaction terms:
      1) Where the related party acquired undeveloped land or leased land for development, it may submit the proof of compliance with one of the following conditions:
         a. Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.
         b. Completed transactions by unrelated parties for other floors of the same property or in neighboring areas from within the preceding year, where the terms of the transactions are similar after calculation of reasonable price discrepancies among floors or areas in accordance with standard property sales or leasing market practices.

2) The company acquires or leases right-of-use for real estate from a related party, and provide evidence the terms of the transaction are similar to transactions completed for neighboring parcels or land of a similar size by unrelated parties within the preceding year.
Completed transactions for neighboring parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transaction for similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or right-of-use asset.

(5) Where the Company acquiring real estate or right-of-use asset from a related party and appraising the cost of the real estate or right-of-use asset in accordance with the preceding subparagraph 1, 2, and 4 of paragraph 3 are uniformly lower than the transaction price; it shall not apply to the following matters:
1) A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Securities Exchange Act against the difference between the real estate transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another public company, then the special reserve called for under Article 41, paragraph 1 of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.
2) If the company has established independent directors and audit committees that meet the requirements of the Securities and Exchange Law of the Republic of China, the audit committee shall refer to the provisions of Article 218 of the Company Law of the Republic of China.
3) Actions taken pursuant to the preceding two subparagraphs shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.
The Company shall set aside a special reserve under the preceding paragraph and may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the lease has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the Financial Supervisory Commission (FSC) has given its consent.

(6) Where the Company acquires real estate or right-of-use asset from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the paragraph 1, 2, and 4 of this Article in terms of evaluation and operating procedures, and the subparagraph 1, 2, and 3 of paragraph 3 of this article do not apply:
1) The related party acquired the real estate or right-of-use asset through inheritance or as a gift.
2) More than 5 years have elapsed from the time the related party signed the contract to obtain the real estate to the signing date for the current transaction.

3) The real estate is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real estate, either on the Company's own land or on rented land.
4) The right-of-use to real property for business use is obtained by the Company from its parent company, subsidiaries, or a subsidiary in which it directly or indirectly holds 100% of the issued shares or authorized capital.

(7) If the company acquires real property or its right-to-use assets from related parties, if there is other evidence showing that the transaction is not in accordance with business practices, it shall also be handled in accordance with subparagraph 5, paragraph 3 of this article.

4. With respect to the types of transactions listed below, when to be conducted between a public company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting:
(1) Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
(2) Acquisition or disposal of real property right-of-use assets held for business use.
Where the position of independent director has been created in accordance with the provisions, when a matter is submitted for discussion by the board of directors, 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.
Where an audit committee has been established to make or amend the operating procedures, which shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 6, paragraphs 3 and 4.

Article 11. The evaluation of operating procedures of the acquisition or disposal of the intangible assets, right-of-use assets, or memberships.

1. The means of price determination and supporting reference materials.
When acquiring or disposing of assets or assets or right-of-use assets, the possible future generation and market fair value of the assets shall be considered, and expert opinions shall be consulted when necessary and negotiated with the counterparty.
2. Entrusting an expert for opinions.
Where the Company acquires or disposes of intangible assets, right-of-use asset, or memberships and the transaction amount reaches 10% or more of owners' equity capital or NT$ 300 million or more, except in transactions with a R.O.C. government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.
3. Degree of authority and levels
Acquisition or disposal of intangible assets, right-of-use assets, or memberships with a transaction amount of less than NT$1 million (inclusive) shall be submitted to the general manager for approval in accordance with the company's approval authority; where a transaction amount of more than NT$1 million shall be submitted to chairman for approval in accordance with the company's approval authority.

4. Executive unit.
   For the company's acquisition and disposal of intangible assets, right-of-use assets, or memberships, the executive unit is the accounting/financial department, responsible department and the relevant authority and responsible unit.
5. Transaction process.
   The company's acquisition or disposition of the transaction process of intangible assets, right-of-use assets, or memberships shall be handled in accordance with the company's internal control system procurement and payment cycle related operations.

Article 12. Procedures for Acquisition or Disposal of Claims of Financial Institutions In principle, the Company and its subsidiaries do not engage in the transaction of acquiring or disposing of the creditor’s rights of financial institutions. If they later intend to engage in the transaction of acquiring or disposing of the creditor’s rights of financial institutions, they shall be subject to the approval of the Audit Committee and the approval of the Board of Directors before formulating its evaluation and operational procedures.

Article 13. The evaluation of operating procedures of the acquisition or disposal of the derivatives.

1. Trading principles and strategies
   (1) Types of Transactions
   The company's derivative product transactions are only in foreign currency forward foreign exchange and option products. If you want to engage in other derivative products, you must first pass the resolution with the board of directors before proceeding.
   (2) Management or Hedge Strategies.
   1) Engaging in derivative commodity transactions is limited to avoiding risks (not for trading purposes), and the currency held must be consistent with the company's actual foreign currency requirements for import and export transactions.
   2) The adopted hedging strategy is divided into two types: complete hedging and selective hedging, depending on the nature of the assets or liabilities to be hedged and expectations for the future.
   3) Regarding the credit market risk of various derivative products, due to the uncertainty of the financial, economic and political environment, it is difficult to make a reasonable and objective assessment, the relevant trading activities should be stopped.
   (3) Division of Responsibility.
   The above-mentioned derivative commodity transactions must be evaluated and judged by the company's personnel who have a considerable degree of understanding of each commodity, and in accordance with the actual needs of the company's operations, and the decision is made by the authorized supervisor and the chairman of the board.
   1) Executive unit of transaction: the accounting unit, which submits a written submission to the authority and responsible supervisor for approval and conducts transactions within the approved conditions.
   2) Confirmation unit: accounting unit.
   3) Delivery unit: delivery personnel.

4) Auditing unit: understand the appropriateness of internal control such as the division of responsibilities and operating procedures, and audit the compliance of the transaction unit with this processing procedure.
5) Approval authority: daily trading and net accumulated position trading authority unlimited amount must be submitted to the chairman of the board for approval.

(4) Performance Evaluation Guidelines.
Regularly evaluate and review the operating performance by the accounting staff, make an evaluation report in writing, and submit it to the authorized supervisor and chairman of the board.

(5) Aggregate Amount of Trading Contract.
The total amount of contracts related to foreign exchange hedging operations shall not exceed the net position of accounts receivable and payable or balance of assets and liabilities generated by the company due to business in the next six months. Any excess shall be reported to the board of directors for approval.

(6) Maximum amount of losses for all and individual contracts.
The upper limit of contract loss shall not exceed 10% of the contract amount, which applies to individual contracts and all contracts.

2. Rick management

(1) Scope of risk management
1) Credit risk management - The trading counterparties of the Company shall be limited to the banks with existing business dealings or internationally prestigious financial institutions that can provide adequate professional insight and market information. The financial supervisor shall be responsible for controlling the transaction quota of the financial institution, not excessive concentration, and adjust the transaction quota of the financial institution at any time in accordance with the changes in market conditions.
2) Market risk management - choose a market where quotation information can be fully disclosed.
3) Liquidity risk management - in order to ensure liquidity, the financial institution that trades must have sufficient equipment, information and trading capabilities, and be able to trade in any market.
4) Cash flow risk management - in order to ensure the stability of the company's working capital turnover, the company's source of funds for derivative commodity transactions is limited to its own funds, and its operating amount should take into account the cash income and expenditure forecast of the next three months.
5) Operational risk management - must strictly comply with the authorization quota, operation procedures and other regulations set by the company to avoid operational risks.
6) Commodity risk management - internal trading personnel should have complete and correct professional knowledge of financial products, and require banks to fully expose risks to avoid the risk of misuse of financial products.
7) Legal risk management - any documents signed with financial institutions must be reviewed by professionals before they can be formally signed to avoid legal risks.

(2) Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.

(3) Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the preceding subparagraph and shall report to the board of directors or senior management personnel with no responsibility for trading or position decision-making.
(4) The positions held by derivative commodity exchanges shall be evaluated regularly, and the method shall be in accordance with the provisions of paragraph 4 (1) of this article.

3. Internal audit system.
To allow objective and independent personnel to confirm the content of the company's transactions with financial institutions, and to completely collect and save external transaction contracts, transaction vouchers, and other related files, and promptly report to the responsible supervisor when the transaction personnel are in danger of exceeding their authority and the board of directors.
(1) The Company's internal auditors shall periodically make a determination of the suitability of internal controls on derivatives of the Company and its subsidiaries, and conduct a monthly audit of how faithfully foreign exchange derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, analyze its transaction circulation, and prepare an audit report. If any material violation is discovered, the independent directors shall be notified in writing. If the company has set up independent directors or audit committees in accordance with the provisions of the Securities and Exchange Law of the Republic of China, the independent directors and the audit committee shall be notified in writing of the matters notified to the independent directors in accordance with the preceding paragraph.
(2) The internal auditors shall report the previous audit report and the implementation of the annual audit plan for internal audit operations to the Financial Supervisory Commission ("FSC") before the end of February of the following year, and correct any abnormal issues by the end of May of the following year. Circumstances must be reported to the Financial Supervisory Commission for future reference.

4. Regular assessment methods and handling of abnormal situations.
(1) Transaction executive unit:
The positions held by derivative commodity exchanges should be evaluated at least once a week, but if the business needs to be processed for hedging transactions, it should be evaluated at least twice a month, and the evaluation report should be sent to a high-level executive authorized by the board of directors.
(2) Senior executives authorized by the board of directors:
For the supervision and control of derivative commodity transaction risks, the board of directors authorizes senior executives to pay attention to and manage them at any time, and regularly evaluate whether the performance of derivative commodity transactions meets the established business strategy and whether the risks assumed are within the scope of the company's tolerance.
(3) Auditing unit:
Regularly assess whether the currently used risk management procedures are appropriate and are indeed handled in accordance with this processing procedure.
(4) Where there exist abnormal issues in the profit and loss analysis report of the derivative financial product position (for example, the holding position has

exceeded the loss limit), it shall be reported to the board of directors and necessary corresponding measures shall be taken.

5. Supervision and management of the board of directors
   (1) When the company is engaged in derivative commodity transactions, the board of directors shall indeed supervise and manage in accordance with the following principles:
   1) Designated high-level executives should always pay attention to the supervision and control of derivative commodity transaction risks.
   2) Regularly assess whether the performance of engaging in derivative commodity transactions is in line with the established business strategy and whether the risks assumed are within the scope of the company's tolerance.
   (2) The senior executives authorized by the board of directors shall manage the trading of derivatives in accordance with the following principles:
   1) Regularly evaluate whether the currently used risk management measures are appropriate, and do it in accordance with the Securities and Futures Bureau's "Public Issuing Companies' Assets Acquisition or Disposal Guidelines" and this processing procedure.
   2) Supervise the transaction and profit and loss situation, and when any abnormal situation is found, it shall take necessary responsive measures and report to the board of directors immediately. The board of directors shall have independent directors present and express their opinions.
   (3) If the company engages in derivative commodity transactions and authorizes relevant personnel to handle it in accordance with the provisions of this processing procedure, it shall be reported to the latest board of directors afterwards.
6. When the company engages in derivative commodity transactions, it shall establish a reference book for the types and amounts of derivative commodity transactions, the date of approval by the board of directors, and in accordance with paragraphs 4 (1) and 5 (1) 2) and (2) 1) of this article. Items that should be carefully evaluated shall be posted in the reference book for reference in detail.

Article 14. Procedures for Merger, Demerger, Acquisition or Transfer of Shares.

1. The decision, method and reference basis of the transaction price.
   When the company handles mergers, divisions, acquisitions or share transfers, it should comprehensively consider the past and future financial and business conditions of the participating companies, the expected future benefits, the fair way the market determines the transaction price, and refer to accountants, lawyers or securities underwriters professional advice, negotiate a price with the counterparty participating in the merger, division, acquisition or share transfer.
2. Entrust an expert for opinions.
   When the company handles mergers, divisions, acquisitions or share transfers, before convening board resolutions, it shall appoint an accountant, lawyer or securities underwriter to express opinions on the rationality of the conversion ratio, purchase price, or allotment of shareholders' cash or other assets, submitted to the board of directors for discussion and approval. However, for mergers between subsidiaries that directly or indirectly hold 100% of the issued shares or total
   capital, or mergers between subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, the company may be exempted from obtaining reasonable opinions issued by the former experts.
3. Decision level.

When the company handles mergers, divisions, acquisitions, or share transfers, its resolutions are reported to be handled in accordance with the Cayman Islands Company Law and the relevant laws and regulations of the Republic of China on securities transactions.

4. The submission of relevant information and the disclosure of information when it cannot be approved by the shareholders meeting.
   (1) When the company handles mergers, divisions or acquisitions, it shall prepare a public document to shareholders prior to the meeting of the shareholders' meeting regarding the important agreed content and related matters of the merger, division or acquisition, and shall comply with the expert opinions in subparagraph 2, Paragraph 1 of this Article. The meeting notice of the shareholders meeting shall be delivered to the shareholders together as a reference for whether to approve the merger, division or acquisition. However, this does not apply to those who are exempted from holding a shareholder meeting to resolve mergers, divisions or acquisitions in accordance with other laws.
   (2) Companies participating in mergers, divisions, or acquisitions, shareholders meeting of either party, due to attendance, insufficient voting rights, or other legal restrictions, so that they cannot convene, make resolutions, or the resolutions are vetoed by the shareholders meeting, companies that participate in mergers, divisions, or acquisitions The reasons for the occurrence, subsequent processing operations and the expected date of the shareholders meeting shall be explained to the public immediately.
5. The date of the board of directors and shareholders meeting.
   (1) When the company handles mergers, divisions or acquisitions, unless otherwise stipulated by other laws or special factors have been approved by the FSC in advance, the board of directors and shareholders' meetings shall be held on the same day as the companies participating in the merger, division or acquisition. Resolve matters related to mergers, divisions or acquisitions.
   (2) When the company handles the transfer of shares, unless otherwise stipulated by other laws or if there are special factors that have been approved by the FSC in advance, the board of directors shall be held on the same day as the company participating in the transfer.
   (3) When the company participates in a merger, division, acquisition or share transfer, the following information shall be made into a complete written record and kept for five years for inspection:
      1) Basic personnel information: including all persons involved in the merger, division, acquisition or share transfer plan or execution of the plan before the news is released, their job title, name, and ID number (passport number if they are of foreign nationality).
      2) Date of important matters: including the date of signing the letter of intent or memorandum, entrusting financial or legal advisers, signing the contract and the board of directors, etc.
      3) Important documents and minutes of proceedings: including plans for mergers, divisions, acquisitions or share transfers, letters of intent or memorandums, important contracts and minutes of board meetings, etc.
   (4) The company participating in mergers, splits, acquisitions, or stock transfer companies whose shares are listed or whose stocks are traded in the business premises of a securities firm shall, within two days from the date of individual

approval, submit the previous (3) 1 and 2 information in the prescribed format on the Internet. Online information system complaints to the Financial Supervisory Commission for future reference.

(5) If a company participating in a merger, division, acquisition or share transfer has a company that is not listed or whose stock is traded in the securities firm's business premises, the company that is listed or whose stock is traded in the securities firm's business premises shall sign an agreement with it and follow (3) and (4) Regulations.

6. Avoidance of confidentiality obligations and insider trading.
   All persons who participate in or know about the company merger, division, acquisition or share transfer plan shall issue a written confidentiality commitment. Before the information is disclosed, the content of the plan shall not be disclosed to the outside world, nor shall they buy or sell and merge, or use the name of others. Stocks and other securities of equity nature of all companies related to the case of division, acquisition or share transfer.
7. The principle of the change of the share conversion ratio or the purchase price.
   The company participates in mergers, divisions, acquisitions, or share transfers. Except for the following circumstances, the share conversion ratio or purchase price shall not be arbitrarily changed, and shall be subject to changes as stipulated in the merger, division, acquisition or share transfer contract:
   (1) Handling capital increase in cash, issue and convert corporate bonds, gratuitous allotment, issue corporate bonds with warrants, special shares with warrants, warrants and other securities of the nature of equity.
   (2) Acts that affect the company's financial business, such as disposing of the company's major assets.
   (3) The occurrence of major disasters, major technological changes, and other events that affect the rights and interests of the company's shareholders or the prices of securities.
   (4) The adjustment of any party participating in the merger, division, acquisition or share transfer to buy back treasury shares in accordance with the law.
   (5) The number of entities or households participating in a merger, division, acquisition, or share transfer has increased or decreased.
   (6) Other conditions that can be changed in the contract have already been made publicly disclosed.
8. Matters should be stated in the contract.
   When the company participates in a merger, division, acquisition or share transfer, the contract shall specify the rights and obligations of the company participating in the merger, division, acquisition or share transfer, and shall specify the following matters:
   (1) Handling of breach of contract.
   (2) Principles for dealing with stocks that have issued equity securities or bought back treasury stocks for companies that have been eliminated or divided as a result of the merger.
   (3) Participating companies can buy back the number of treasury shares and the principles for handling them according to the law after the base date for calculating the share conversion ratio.
   (4) How to deal with the increase or decrease in the number of participating entities or households.
   (5) Estimated plan implementation progress and estimated completion schedule.

(6) When the plan is not completed within the time limit, the relevant processing procedures such as the scheduled date of the shareholder meeting that should be held in accordance with the law.

9. After any party of a company participating in a merger, division, acquisition or share transfer has disclosed information to the public, if it intends to merge, split, acquire or transfer shares with other companies, unless the number of participating companies is reduced and the shareholders' meeting has resolved and if the board of directors is authorized to change the authority, the participating company is exempted from holding a shareholders meeting to re-take a resolution. In the original merger, division, acquisition or share transfer case, the completed procedures or legal actions should be re-conducted by all participating companies.
10. If the company participating in the merger, division, acquisition, or share transfer has a non-public offering company, the company shall sign an agreement with it and proceed in accordance with the provisions of paragraphs 5, 6 and 9 of this Article.

Article 15. Announcement declaration procedure.

1. The company acquires or disposes of assets in the following circumstances, after the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Law of the Republic of China, it shall, according to the nature, follow the prescribed format, and submit the relevant information to the financial management system within two days from the day when the fact occurs. The website will be designated to handle the announcement declaration:

(1) Acquiring or disposing of real estate or its right to use assets from related parties, or acquiring or disposing of real estate or its right to use assets with related parties other than assets, and the transaction amount reaches 10% of the company's owners' equity, 10% of total assets or more than NT$300 million. However, this is not the case for buying and selling domestic government bonds, bonds with repurchase or sell-back conditions, and subscribing or repurchasing money market funds issued by domestic securities investment trust enterprises.

(2) Merger, division, acquisition or share transfer.

(3) The loss from engaging in derivative commodity transactions reaches the maximum amount of all or individual contract losses stipulated in the prescribed processing procedures.

(4) Acquiring or disposing of equipment or its right to use assets for business use, and its transaction object is not a related party, and the transaction amount meets one of the following provisions:

1) When the paid-in capital is less than NT$10 billion, the transaction amount will reach NT$500 million or more.

2) The paid-in capital amounts to NT$10 billion or more, and the transaction amount is NT$1 billion or more.

Regarding the transaction amount regulations with a paid-in capital of NT$10 billion, it is calculated on the basis of NT$20 billion of equity attributable to the owners of the parent company.

(5) Acquiring real estate by way of self-delegation, lease construction, joint construction of sub-houses, joint construction of shares, joint construction of sub-sales, and the transaction partner is not a related party, the company expects to invest in the transaction amount of more than NT$500 million.

(6) For asset transactions other than the preceding (1) to (5), financial institutions dispose of creditor's rights, or engage in investment in mainland China, the

transaction amount reaches 10% of the company's owner's equity or NT$300 million or more. But the following circumstances are not limited to this:

1) Buying and selling domestic government bonds.
2) Those who specialize in investment, purchase and sell securities on the stock exchange or the business premises of securities firms, or subscribe and raise general corporate bonds and general financial bonds that do not involve equity in the primary market (excluding subordinated bonds), Or subscribe for or buy back securities investment trust funds or futures trust funds, or securities firms that are required by underwriting business, act as counsel and recommend securities firms to subscribe for securities under the regulations of the Securities and Exchange Center of the Republic of China.
3) Buy or sell bonds with buy-back and sell-back conditions, purchase or buy back money market funds issued by domestic securities investment trust enterprises.

The aforementioned transaction amount is calculated in the following way:

(1) The amount of each transaction.
(2) The accumulated amounts of transactions with the same counterparty obtained or disposed of with the same nature within one year.
(3) The amount of accumulated acquisition or disposal (accumulation of acquisition and disposal) within one year of the same development plan real estate or its right to use assets.
(4) The amount of cumulative acquisition or disposal (accumulation of acquisition and disposal) of the same securities within one year. The stated period of one year is based on the date when the transaction facts occurred, and it is retrospectively calculated one year before (ex post facto), and the part of the announcement has been exempted from re-entry in accordance with the regulations.

2. After the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Act of the Republic of China, the company shall report the company and its subsidiaries that are not domestic public offering companies engaged in derivative commodity transactions as of the end of last (the previous month) month in accordance with the prescribed format. Enter the information declaration website designated by the FSC before the tenth of each month.
3. If there are errors or omissions in the announcement of the items that should be announced in accordance with the regulations, the company shall re-announce all the items within two days from the day when it becomes known.
4. When the company obtains or disposes of assets, relevant contracts, proceedings, reference books, valuation reports, accountants, lawyers or securities underwriters' opinions shall be kept in the company for at least five years unless otherwise provided for by other laws.
5. After the company announces and declares the transaction in accordance with the foregoing regulations, if there is one of the following circumstances, the relevant information shall be declared and declared on the designated website of the FSC within two days from the day when the circumstance occurs:

(1) The related contract signed by the original transaction is changed, terminated or cancelled.
(2) The merger, division, acquisition, or share transfer is not completed in accordance with the contractual schedule.
(3) The content of the original announcement has been changed.

6. If a subsidiary of the company is not a domestic public offering company, and its assets obtained or disposed of meet the requirements of this article, the company shall handle the announcement and declaration matters on its behalf. Among them, the requirements of the reporting standards applicable to subsidiaries regarding the amount of paid-in capital or total assets are based on the amount of paid-in capital or total assets of the company.

Article 16. Control procedures for the acquisition or disposal of assets by subsidiaries.

1. After the company obtains the approval of the public offering declaration in accordance with the Securities and Exchange Law of the Republic of China, the company shall urge all subsidiaries to implement the stipulated acquisition or disposal of assets in accordance with the provisions of the Securities and Futures Bureau's "Public Offering Companies Acquisition or Disposal of Assets Processing Guidelines". The handling procedure shall be approved by the board of directors and submitted to the shareholders meeting for approval and sent to the company for reference. The same applies for amendments.
2. If a subsidiary of the company is not a domestic public offering company, and the assets acquired or disposed of by the company meet the requirements for announcement and declaration, it shall notify the company on the day when the incident occurs, and the company shall make an announcement on the website designated by the securities authority in accordance with regulations. declare.
3. The company's internal auditors shall regularly audit the compliance of each subsidiary with its "procedures for acquiring or disposing of assets" and prepare an audit report; the findings and recommendations of the audit report shall be made available to the subsidiaries under review for improvement and make regular follow-up reports to ensure that appropriate improvement measures have been taken in a timely manner.

Article 17. Penalties

The relevant personnel of the company handle the acquisition or disposal of assets, and if there is a violation of the FSC's "Public Issuance Companies Acquisition or Disposal of Assets Processing Standards" or the provisions of this processing procedure, they shall be submitted for assessment on a regular basis in accordance with the company's personnel management methods and work rules, and in accordance with the circumstance's severe punishment.

Article 18 Supplements to relevant laws and regulations.

Matters not covered in this procedure are handled in accordance with relevant laws and regulations. If the company's stock has no par value or the par value is not NT$10 per share, the transaction amount of 20% of the paid-in capital in this processing procedure is calculated based on the 10% equity attributable to the owner of the parent company.

Article 19 Implementation.

After this procedure is approved by the board of directors, it is submitted to the shareholders meeting for approval, and it is the same for amendments.

When the company submits the procedures for obtaining or disposing of assets to the board of directors for discussion in accordance with the preceding paragraph, the opinions of independent directors shall be fully considered. If independent directors have objections or reservations, they shall be stated in the minutes of the board of directors.

If the company has set up an audit committee, the formulation or amendment of this processing procedure shall be approved by more than one-half of all the members of the audit committee, and a resolution of the board of directors shall be submitted, and the provisions of paragraph 3 and 4 of Article 6 shall apply mutatis mutandis.

【IV】

91APP, Inc.

Enacted by: Accounting Division	Procedures for Elections of Directors	Date: 2021/04/16
File No: CO-125		Version: 02

Article 1: To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 of the Corporate Governance Best Practice Principles.

Article 2: Unless otherwise provided by laws and regulations or the Articles of Association, elections of directors of the Company shall be conducted in accordance with these Procedures.

Article 3: The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration. An appropriate policy on diversity based on the Company's business operations, operating model, and development needs shall be formulated. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, culture, etc.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skills, and competencies to perform their duties. The overall abilities advised for the directors include the following:

1. Ability to make sound business judgments.
2. Ability to conduct accounting and financial analyses.
3. Operation and management ability.
4. Crisis management ability.
5. Industry knowledge.
6. International market perspectives.
7. Leadership.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director. The Company's board of directors shall consider adjusting its composition based on the results of performance evaluation.

Article 4: The qualifications of independent directors of the company shall comply with the provisions of Articles 2, 3 and 4 of the " Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

The selection of independent directors of the company shall comply with the provisions of Article 5, Article 6, Article 7, Article 8 and Article 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and shall comply with the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies stipulates in Article 24.

Article 5: The election of directors at the Company is subject to the provisions of Article 192- 1 of the Company Act in that a candidate nomination system shall be adopted, that such system shall be expressly stated in the Articles of Incorporation of the Company, and that the shareholders shall elect the directors from among the nominees in a roster of director candidates. The nomination and election methods shall comply with the Company Act and the Securities and Exchange Act.

When the number of directors falls below seven due to the dismissal of a director for any reason, a by-election for directors shall be held by the Company at the next shareholders' meeting. When the number of vacancies in the board of directors equals to one third of the total number of directors stipulated in the Articles of Incorporation, the Company shall convene a special shareholders' meeting to hold a by-election within 60 days from the date of occurrence.

If the number of independent directors is below that required under the proviso of Paragraph 1, Article 14-2 of the Securities and Exchange Act, a by-election for independent directors shall be held at the next shareholders' meeting; in the event that all the independent directors have been dismissed, the Company shall convene a special shareholders' meeting to hold a by-election within 60 days from the date of occurrence.

Article 6: The Company shall adopt a cumulative voting system when electing directors. Each share shall have voting rights in number equal to the directors to be elected and may be cast for a single candidate or split among multiple candidates.

Article 7: The board of directors shall prepare ballots for directors in numbers corresponding to the directors to be elected, which shall include voting weight and be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8: The director positions of the Company shall be based on the number specified in the Articles of Incorporation and the resolution to be adopted by the board of directors, with voting rights separately calculated for independent and non-independent directors. Those receiving ballots representing the highest number of voting rights shall be elected sequentially. When two or more persons receive the same number of voting rights, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairman drawing lots on behalf of any person(s) not in attendance.

Article 9: Before the election begins, the chairman shall appoint several vote counters and scrutineers with shareholder status to perform respective duties relating to the election. The ballot boxes shall be prepared by the board of directors and be publicly inspected by the scrutineers before voting commences.

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

1. The ballot was not prepared by the board of directors or other authorized conveners.
2. A blank ballot was placed in the ballot box.
3. The writing was unclear and indecipherable or has been altered.
4. The name of the candidate entered on the ballot did not conform with the announced list of director candidates.
5. Other words or marks are entered in addition to the candidate's name and the number of voting rights allotted.

Article 11: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chairman or a designated person on site.

The ballots for the election referred to in the preceding Paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 12: The board of directors of the Company shall issue notifications to the persons elected as directors.

Article 13: These Procedures shall be implemented after the approval by a shareholders meeting. The same procedures apply to any revision.

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Shareholdings of All Directors

Record Date: April 11, 2022

Title	Name	Current Shareholding (Shares)
Chairman	Ho, Ying-Chi	800,000
Director	Yang, Ming-Fang	400,000
Director	Chuang, Fong-Ping	650,000
Director	Lee, Kuen-Mou	431,740
Director	Cheng, Po-Jen	1,253,318
Director	Lin, Chih-Chen	20,000
Independent Director	Lu, Hsi-Peng	0
Independent Director	Huang, Chun-Yao	0
Independent Director	Lee, Hui-Ju	0
Total		3,555,058

Note 1: Numbers of total issued common shares on April 11, 2022: 120,577,997 shares.
Note 2: The Company has no applicable for Securities and Exchange Act 26 of the Republic of China.