



BizLink Holding Inc.

2021 Annual Shareholders' Meeting Minutes



Time and Date: 9:00 A.M., July 5th (Mon.), 2021

Place: 3F Meeting Room, No.186, Jian 1st Rd., Zhonghe Dist., New Taipei City., Taiwan (R.O.C.)

Quorum: The total number of outstanding shares issued by the Company was 133,636,295 shares, and the total number of attending shareholders and attending shareholders' representatives was 96,176,906 shares, of which 66,434,739 shares were held by electronic means, for an attendance rate of 71.96%, and exceeded the statutory number of shares required. The annual general meeting was attended by 5 Directors, including the Chairman of the Board Roger, Hwa-tse Liang, Director Annie, Inru Kuo (attended via video conferencing), Director Felix, Chien-hua Teng, Independent Director Ming-chun Chen (convener of the Audit Committee, attended via video conferencing) and Independent Director Jr-wen Huang (attended via video conferencing), exceeding half of the total 7 Board of Directors' seats.

Chairman: Chairman of the Board Hwa-tse Liang
Minutes Taker: Rachel Lin

Attendance of directors: Certified Public Accountant Jung-cheng Chen (attended via video conferencing)

I. Commencement

The aggregate shareholding of the shareholders and proxies present constituted a quorum. The Chairman called the meeting to order.

II. Opening speech of the Chairman (Omitted)

III. Company Reports

No. 1: Reviewing 2020 Business Reports.

Explanation: The 2020 Business Report is attached as Attachment I.

No 2: Reviewing the audit committee's review report on the 2020 financial statements.

Explanation: Audit committee's review report on the financial statements is attached as Attachment II.

No. 3: Reviewing endorsements and guarantees provided by the Company and its subsidiaries in 2020.

Explanation: The status of the endorsements and guarantees provided is attached as Attachment III.

No. 4: To report the third unsecured overseas convertible bonds issuance

Explanation:

1. BizLink's Board approved on the Issuance raising of US\$ 100 million on through the issuance of the third Unsecured Overseas Convertible Bonds issuance on October 1, 2019, with par value of US\$200 thousand, a coupon rate of 0%, and with a 5-year

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issuance period maturity as granted by the Financial Supervisory Commission on November 7, 2019.

2. The Company completed its third issuance of unsecured Convertible Bond on December 13, 2019. Please refer to Attachment IV for the issuing price and terms along with the proposed investment projects, an explanation how the capital will be utilized, and the projected effects after the completion of these projects as well as the capital drawdown and project progress. The initial conversion price of this issuance is NT\$245.77 per share. As of March 31, 2021, 3,118,888 shares had been converted from the issuance. The outstanding units left were US\$76,000,000.

No. 5: Status report for the issuance of common shares for our GDR offering.

Explanation:

1. On October 1, 2019, the Board approved the issuance of new common shares and a global depository receipt (GDR) to raise capital with the FSC's permission received on July 11, 2019. The pricing was fixed on December 13, 2019. A total of 12,000 thousand GDR units were issued at a unit price of US\$ 6.7 for a total of US\$ 80,400 thousand.
2. Please refer to Attachment V for the GDR issuing terms with the proposed investment projects, an explanation of how the capital will be utilized, and the projected effects after the completion of these projects as well as the capital drawdown and project progress. All overseas depository receipts were redeemed on 28 February 2021, and the outstanding balance in circulation was zero units.

No. 6: To report 2020 employees' profit-sharing bonus and directors' compensation.

Explanation:

1. The Board resolved on March 24, 2021 to distribute NT\$ 85,540,000 as 2020 employee compensation (US\$3,004,000, approximately 3.64% of pre-tax income after distribution to employees and directors) and NT\$ 8,971,200 thousand (US\$ 315,000, approximately 0.38% of pre-tax income after distribution to employees and directors).
2. The Board's proposed profit allocation to the employees and compensation to the Board do not differ from the estimated amount expended under the income statement.

No. 7: Adoption of the proposal for distribution of 2020 profits. Please proceed for approval.

Explanation:

1. The Board is authorized, according to Articles of Incorporation #34.10, to propose and make resolution on cash distribution for share dividend and bonus and to make such reporting to the shareholders' meeting.
2. We propose a cash distribution of NT\$ 38,603,779 for common shareholders. According to the number of floating shares as of February 28, 2020, the cash dividend per share is US\$ 0.29 (or NT\$ 8.2505), no stock dividend. The Board of Directors authorizes the Chairman to set the relevant dates, including the ex-dividend date and the payable date for cash dividends. If the total number of floating shares differs from those as of end 2020 owing to the execution of employee warrants or conversion of convertible bonds, we will ask the Chairman, through the authority of the shareholders' meeting, to adjust the distribution ratio based on the originally proposed figures.
3. The US dollar-to-New Taiwan dollar exchange rate is estimated based on the average rate calculated using the spot buying and selling rates as provided by the Bank of

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Taiwan on March 19, 2021. The actual amount will should be based on the amount converted into New Taiwan dollar at the exchange rate during that time after the cash dividends are received by the stock affairs agency. It will be is calculated and rounded down to the nearest New Taiwan dollar based on the payout ratio. The sum of the fractional amounts of cash dividends left over distributed that are less than NT\$1 will be is transferred to the Company's other income.

IV. Proposals

(By the board)

No. 1: Adoption of 2020 Financial Statements. Please proceed for approval.

Explanation:

1. Our 2020 consolidated financial statements (including balance sheet, statement of income, statement of changes in equity, cash flow statement) were audited by independent CPAs Mr. Jung-cheng Chen, and Cheng-chuan Yu of Deloitte & Touche in Taiwan and the audited financial report is completed herein for review.
2. 2020 Financial Statements have been approved by the board members and reviewed by the audit committee.
3. Please see Attachment VI for the above statements.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	90,177,246	13,419	5,986,241
Voting rights	Voting rights	Voting rights	Voting rights
100%	93.76%	0.01%	6.23%

(By the board)

No. 2: Adoption of the proposal for distribution of 2020 profits. Please proceed for approval.

Explanation:

1. The proposal for the distribution of 2020 profits has been adopted in accordance with the Memorandum and Articles of Association Article #34.1 and #34.2.
2. Please see Attachment VII for 2020 Earnings Distribution.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	90,375,686	13,419	5,787,801
Voting rights	Voting rights	Voting rights	Voting rights
100%	93.97%	0.01%	6.02%

V. Discussion

(By the board)

No. 1: Amendment to the "Procedures for Acquisition or Disposal of Assets". Please proceed for approval.

Explanation: Due to the business needs of the Group, we propose to make amendment to the

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“Procedures for Acquisition or Disposal of Assets.” Please find Attachment VIII for reference.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	88,116,596	13,569	8,046,741
Voting rights	Voting rights	Voting rights	Voting rights
100%	91.62%	0.01%	8.37%

(By the board)

No. 2: Amendment to the “Regulations Governing Loaning of Funds”. Please proceed for approval.

Explanation: Due to the business needs of the Group, we propose to make amendment to the “Regulations Governing Loaning of Funds” Please find Attachment IX for reference.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	88,110,026	15,919	8,050,961
Voting rights	Voting rights	Voting rights	Voting rights
100%	91.61%	0.02%	8.37%

(By the board)

No. 3: Amendment to the “Regulations Governing Making of Endorsements Guarantees”. Please proceed for approval.

Explanation: Due to the business needs of the Group, we propose to make amendment to the “Regulations Governing Making of Endorsements Guarantees” Please find Attachment X for reference.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	88,109,276	15,669	8,051,961
Voting rights	Voting rights	Voting rights	Voting rights
100%	91.61%	0.02%	8.37%

(By the board)

No. 4: Amendment to the “Procedure for Shareholders' Meetings”. Please proceed for approval.

Explanation: Due to the authority issues revisions in “Procedure for Shareholders' Meetings”, we propose to make amendment to the “Procedure for Shareholders' Meetings” Please find Attachment XI for reference.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	88,112,106	13,569	8,051,231

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Voting rights	Voting rights	Voting rights	Voting rights
100%	91.62%	0.01%	8.37%

(By the board)

No. 5: Issuance of new common shares for cash and/or issue new common shares for cash to sponsor the GDRs Offering. Please vote.

Explanation: To cover the needs for production expansion, reinvestment capital, running capital, overseas materials purchase, bank repayments, future development and competitiveness upgrade, it is proposed to authorize the Board of Director to conduct a capital increase by issuing no more than 20 million shares of common stocks in the domestic market or via depositary receipt offerings. The offer can be issued together, separately or through different tranches based on the market condition. Please refer below for the issue details:

I. Domestic issue of new common shares for a cash capital increase:

It is proposed to authorize the Board of Director by the Shareholders' Meeting to proceed by adopting book building or by public subscription in accordance with Article 28-1 under the Securities and Exchange Act.

(I) When adopting book building: To comply with Article 267 under the Company Act, there shall be 10% to 15% of such new shares reserved for subscription by employees of the Company. For the remaining portion (85% to 90%), as prescribed in Article 28-1 under the Securities and Exchange Act, the original shareholders shall first surrender the rights to priority subscription via shareholder resolution and agree to place the issue by adopting book building for public offerings. In case of an employee under-subscription, the Chairman will be authorized to place the shortage portion to the specific parties based on the issuing price and handle the matter according to the guidelines under "Taiwan Securities Association Rules Governing Underwriting and Resale of Securities by Securities Firms". The issuing price shall not be less than 90 percent of the simple average closing price of the Company's common on a chosen day from one, three, or five business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends (or capital reduction) at the time of filing to the Financial Supervisory Commission and registering the book-building agreement and underwriting contract to the Taiwan Securities Association, as described under "Self-Regulating Rule for Underwriter to Counsel the Offering and Issuance of Convertible Bonds by the Issuer, Promulgated by the Taipei Securities Dealers Association" ("Self-Regulating Rule" hereafter). It is proposed to authorize the Chairman by the Board to determine the actual issue price with the underwriter's suggestion based on the results of book building and market conditions after the book building period.

(II) In case of a public subscription:

Other than 10% to 15% allocation for employee subscription as prescribed in Article 267 under the Company Act, 10% of the new shares issued will be publicly underwritten as prescribed in Article 28-1 under Securities and Exchange Act, and the remaining portion (75%~80%) will be allocated proportionally to the original shareholders based on the percentage holding shown on the record on the subscription date. In case of an under-subscription, the Chairman will be authorized to place the shortage to the specific parties based on the issuing price. The price will be determined in accordance with the

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“Self-Regulating Rule” and shall be no less than 70 percent of the simple average closing price (after adjustment for any distribution of stock dividends) of the common shares of the Company on a chosen day from one, three, or five business days before filing to Financial Supervisory Commission and five trading days prior to the Ex-Rights Date.

- II. Explanatory Note for issue new commons shares for cash capital through DR offering:
 - (I) Other than the 10% to 15% allocation for employee subscription as prescribed in Article 267 under the Company Act. For the remaining 85% to 90%, as prescribed in Article 28-1 under the Securities and Exchange Act, the rights to priority subscription of the original shareholders shall be first surrendered via a shareholder resolution, and the portion will be issued through DR offering. In case of an employee under-subscription, the Chairman shall be authorized to place the shortage portion to the specific parties based on the issuing price or to place the portion through the underlying DR offering.
 - (II) The issuing price for the new common shares for cash capital through DR offering shall be determined based on the international practice under the premise that it will not affect the rights of original shareholders. It is proposed to authorize the Board to determine the final issuing price with the underwriter. The means to determine the final price shall be in compliance with all related regulations:
 1. The price will be determined in accordance with the “Self-Regulating Rule” and shall not be less than 80 percent of either the closing price of the Company’s common shares from Taipei Exchange on the day of price determination or the simple average closing price on a chosen day from one, three or five business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends (or capital reduction). Overseas depositary receipt holders may not request for a redemption within three months after issue in the event that the actual issue price in the preceding paragraph is less than 90 percent. All regulations shall be followed when adjusting the means for determining the price, even when there’s a change of laws. Under the consideration for short-term share price fluctuations, it is proposed to authorize the Chairman to make the final decision for the issuing price, within the range described above, based on international practice and after taking into account global capital market conditions, share price in the domestic market, the results of book building, together with suggestions from the underwriter.
 2. We believe the issuance should not cause material impact to the rights of original shareholders. The maximum equity dilution will reach 14.43% if the limit of 20 million shares is fully issued through overseas DR offerings. All shareholders shall be rewarded as soon as the projected benefits from the capital increase are realized. Moreover, the price of DR is determined based on a fair market price closely linked to the common share price of the Company from the Taiwan Exchange. Any shareholder can purchase shares from the Taiwan stock market with a price close to the DR issuing price without bearing the currency or liquidity risks.
- III. Should any revision to major matters regarding DR offering, such as the issuing terms and conditions, the issuing price, the issuing shares, the issuing dollar amount, the fund use, the project progress, the expected efficacy, and other relevant matters be made due to a competent authority or a change of laws or the

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objective circumstance, it shall be fully authorized for the Board of Directors to deal with.

- IV. The Company proposes that the Chairman or the person he/she designates to be authorized to deal with all the matters related to participation in the issuance of overseas depositary receipts and the issuance of ordinary shares for capital increase, and to sign related contracts and documents unless otherwise provided by above or the scope of authority set forth in the relevant regulations.
- V. Rights and obligations of common stocks through this issued are generally the same as common stocks issued previously by the Company.
- VI. The proposal will be submitted to the annual shareholders' meeting for discussion upon approval by the Board of Directors.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906 Voting rights	83,931,574 Voting rights	4,196,391 Voting rights	8,048,941 Voting rights
100%	87.27%	4.36%	8.37%

VI. Elections:

(By the board)

No. 1: Complete re-election of the Company board. Please proceed for election.

- Explanation:
1. As the term of the current board will end on June 20, 2020, we propose to re-elect 7 directors (including 3 independent members) according to the Memorandum and Articles of Association Article #25.1. For the election of the independent director, we will adopt the candidate nomination system in accordance with the Memorandum and Articles of Association Article #27.3. The current board will be discharged after the completion of the election. The tenure for the new board is 3 years, starting from June 17, 2020 to June 16, 2021.
 2. Please go to Attachment XII for the director candidates' information.
 3. Reasons for nominating independent director candidates served for 3 consecutive terms or more: Mr. Jr-wen Huang has served as an independent director for three consecutive terms. Mr. Jr-wen Huang is once again nominated to serve as an independent director considering his professional experience at the Investment Division of the Industrial Bank of Taiwan and within the venture capital industry, and he will continue to help the Company in relevant areas, including in strategic investments, financing, and financial management. The Company is also considering two other independent director candidates with one yet to serve one complete term and the other being a newly nominated one. The Company hopes to rely on Mr. Jr-wen Huang's experience in the Company's development and in the operations of the Board of Directors to help the other two independent directors perform their duties more smoothly so that the Company may fully benefit from their expertise, and to provide supervisory opinions.

Election Results:

The list of the newly elected directors with votes received follows:

Title	Name	Votes Received
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Director	Hwa-tse Liang	97,374,566
Director	Inru Kuo	87,844,774
Director	Chien-hua Teng	76,724,601
Director	Yan-chao Wang	56,605,064
Independent Director	Jr-wen Huang	66,864,577
Independent Director	Chin-teh Hsu	71,728,589
Independent Director	Chia-jiun Cherng	73,498,802

VII. Other Discussions

(By the board)

No. 1: Proposal for the cancellation of the prohibition on directors or their representatives from participation in competing businesses. Please proceed for discussion.

Explanation: 1. According to the Memorandum and Articles of Association Article #30.4 "A director who does anything for himself on behalf of another person that is within the scope of the Company's business, shall reveal to the shareholders' meeting the essence of such practice and receive special approval".

2. Newly elected directors at the Company and their representatives or companies that invest or engage in the same business as the Company and those concurrently serving as directors and managers. Please find Attachment XIII for reference.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
96,176,906	81,172,651	6,943,477	8,060,778
Voting rights	Voting rights	Voting rights	Voting rights
100%	84.40%	7.22%	8.38%

VIII. Ad hoc Motions: None.

IX. Adjournment

There being no other business and special motion, upon a motion duly made and seconded, the meeting was adjourned at 9:23A.M.

Chairman: Hwa-tse Liang



Recorder: Rachel Lin



2020 Business Report

Dear Sir and Madam,

The Company hereby reports its operating results for 2020 and provides an overview of its 2021 business plan:

I. 2020 Business Highlights:

1. Operating Highlights

Both revenue and profit (in US dollars terms) this year grew, but due to the depreciation of the US dollar versus the new Taiwan dollar in 2020, operating income (in new Taiwan dollar terms) of NT\$22,537,767,000 was down versus 2019 by 2.40%. Net income was NT\$1,828,336,000, and earnings per share was NT\$14.01.

2. Financial Analysis

Item	2019	2020
Net cash inflow from operating activities (NT\$ thousand)	3,060,503	1,871,527
Net cash outflow from investing activities (NT\$ thousand)	(1,209,332)	(2,035,978)
Net cash inflow from financing activities (NT\$ thousand)	3,877,794	(3,826,135)
Return on assets (%)	9.30	8.33
Returns on equity (%)	17.24	14.26
Pre-tax income as a percentage of total paid-in capital (%)	178.91	172.72
Profit margin (%)	7.96	8.08
earnings per share (NTD)	15.54	14.01

The net cash from operating activities in 2020 fell by 39% compared to 2019 due to various factors, including the increase in the balance of accounts receivable and inventory levels in 2020. The net cash investing activities in 2020 increased compared to 2019 due to various factors, including making investments in our subsidiaries as well as purchasing property, plant



and equipment. The net cash from financing activities in 2020 increased compared with 2019 due to various factors including a redemption of convertible corporate bonds in 2020, and the issuing of overseas convertible corporate bonds and depository receipts in 2019. Return on Assets, Return on Equity, and Pre-tax income as a percentage of total paid-in capital are all slightly lower in 2020 versus 2019 mainly due to a slight decrease in net profit while profit margins are slightly higher.

3. Research & Development Progress:

In 2020, the Company's R&D expenditure was NT\$651,167,000, an increase of 13% from NT\$576,147,000 in 2019, accounting for 2.9% and 2.5% of sales in 2020 and 2019, respectively. The Company expects to continue to invest approximately 2.5% to 3.5% of annual revenue for R&D expenditures in the foreseeable future.

BizLink's R&D focuses on higher-end applications in various fields, including the development of cables for data centers to meet the growing needs from digital transformation and cloud services driven by the COVID-19 pandemic, multi-functional docking stations with new transmission specifications, wireless docking stations with remote conferencing functions, video adapters with new specifications as well as long-distance, high-frequency, and high-speed transmission cables and connectors for the Information Technology industry; the development of electric vehicle connectors, high-voltage cables, automatic driving cables, and commercial electric vehicle cables for the Automotive industry; the development of integrated cables and harnesses for semiconductor equipment, a new generation of cables for energy storage devices, and optical transmission cables for medical images for the Industrial industry.

II. Overview of 2021 Business Plan

1. Operational Highlights

(1) Attach greater importance to Corporate Governance:

Improve the effectiveness of the Board of Directors and functional committees, attach greater importance to Corporate Governance and to information disclosure, and review Corporate Sustainability strategies with an eye for setting higher standards.

(2) Acceleration of our Digital Transformation efforts:

Plan a digital roadmap for each department. Build a digital platform with a team of professional engineers, which will connect everything together, including sales, operations, and our offices to form a global network for the Company.

(3) Create and nurture a talent pool:

Strengthen employees' competencies through continuous training, and attract and



strategically hire technological talents.

(4) Intellectual property management:

Increase intellectual property investment, develop a layout of intellectual property, manage intellectual property contracts, strengthen intellectual property concepts, etc. in accordance with the intellectual property management plan.

2. Important production and marketing policies

(1) Strengthen core products:

Strengthen product design and development, system integration, assembly and testing, software support, manufacturing automation, etc., including for semiconductor equipment connection cables, electric vehicle cables, high-voltage cables, and high-frequency and high-current cables for data centers.

(2) Develop new capabilities:

Integrate and automate production equipment, and buildup assembly capabilities in more of our factories.

(3) Expand sales channels:

Form alliances with upstream and downstream supply chain partners to form an integrated platform, expand the ODM market by means of new product development capabilities, and service new customers while adopting e-commerce platforms, first-tier retailers, and offline distributors to diversify our sales channels.

(4) Realize the automation of high-speed cable and module production and testing processes:

Introduce an artificial intelligence (AI) system for quality control and inspection to achieve seamless, scalable screening with stable, high quality, and continue to improve the automation of the cable manufacturing process.

III. Long-term Growth Strategy:

1. Integrate resources and drive growth:

The Company will complement organic growth with strategic alliances in response to industrial changes while making strategic investments to enter into new markets, enhance our technological capabilities, acquire new target customers, and to expand the geographic areas that the Company's business can reach. The Company will also utilize the unique advantages from our business groups to develop new products to reach new customers in different fields



so as to maximize our value and strengthen our market position, and to provide one-stop services to our customers.

2. Improve regional business layout:

The Company will continue to increase production capacity across our four major production regions in Greater China, Southeast Asia, North America, and Eastern Europe as well as build up and enhance our factories' one-stop manufacturing capabilities and their ability to service multiple industries.

3. Focus on corporate sustainability (ESG) and corporate governance:

- 1) Strive to achieve low-risk ratings in the Corporate Sustainability indices of major, global ESG rating agencies.
- 2) Comply with the environmental protection regulations of various countries, monitor the financial risks caused by climate change, and improve the Environmental, Safety, and Health (ESH) requirements of each factory.
- 3) Launch the performance evaluation of the Board of Directors and its functional committees, attach greater importance to Corporate Governance issues, and maintain information transparency.

4. Develop a global team:

Expand the talent pool for the global team through training and strategic recruitment to enable them to grow and evolve with the Company.

IV. Conclusion

2020 was undoubtedly a tough year. BizLink was still able to achieve 2% top-line growth (in US dollar terms) despite the unprecedented challenges brought on by the global COVID-19 pandemic and the resulting disruption of supply chains. The global team's response and performance was and continues to be admirable. The pandemic has not only motivated us to rethink our operating models and to maintain high productivity under various travel restrictions and factory closures, but to also accelerate the pace of digital transformation of the organization to become a global Company.

In 2020, our continued ESG efforts attracted welcome attention at home and abroad. BizLink was once again named in Newsweek's annual America's Most Responsible Companies 2021. In addition, BizLink was ranked among the Top 5% in the Taiwan Stock Exchange's annual Corporate Governance evaluation. It is commendable that we achieved these good results despite our scale. In 2020, BizLink became a medium-sized market capitalization company, and was included in the



FTSE TWSE Taiwan Mid Cap 100 Index, which was another milestone for the Company.

BizLink included innovation and ESG commitments in our Corporate Vision statement at the beginning of 2021. "Innovation " was added to our four existing corporate values, namely " Integrity, Customer Orientation, Teamwork, and Environment Protection", which shows the Company's corporate culture of embracing new ideas and constantly exploring ways to advance our capabilities. The Company's Corporate Vision statement was also updated to "To be recognized as a contributor to leading technology and as an ESG participant by 2025". We continue to innovate, pursue new technology, and embrace ESG.

2021 is yet another year full of uncertainties, and so we must remain vigilant and agile. Our global team overcame the challenges encountered and achieved new goals in 2020, and we are confident that we can continue to perform well in 2021. Our employees' health and safety continues to remain a top priority. Finally, I want to express my sincere thanks to our global hard-working team, supply chain partners, shareholders, and the friends who have supported BizLink throughout an unforgettable 2020 We wish you and your loved ones all good health and safety.

BIZLINK HOLDING INC.

Chairman Roger, Hwa-tse Liang

Chief Executive Officer Felix, Chien-hua Teng

Chief Financial Officer Yvonne, Yu-fang Wang

Audit Committee Report

The Board of Directors of Bizlink Holding Inc. has submitted the Company's 2020 business report, financial statements, and earnings appropriation proposal to the Audit Committee. The CPA firm, Deloitte & Touche, was retained to audit the financial statements and has issued an audit report accordingly. The business report, financial statements, and earnings appropriation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of the Company. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

BizLink Holding Inc.

Independent director,	Ming-chun, Chen
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Independent director,	Jr-wen, Huang
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Independent director,	Chin-teh Hsu
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March 24, 2021

**Endorsement and Guarantee Provided
2020/12/31**

Bank	Name of Endorsement/ Guarantee Provider	Name (Guaranteed Party)	Ending Balance
HSBC	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$6,500,000
HSBC	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	US\$17,000,000
CTBC	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. ∙ BIZLINK (BVI) CORP.LIMITED	US\$15,000,000
CTBC	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$1,000,000
CTBC	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	US\$1,500,000
CTBC -USA	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY INC. ∙ BIZLINK TECH, INC.	US\$4,000,000
HSBC	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY (S.E.A.) SDN. BHD.	MYR 1,000,000
CATHAY UNITED	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$6,500,000
CATHAY UNITED	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	US\$16,500,000
PURCHASES	BIZLINK HOLDING	BIZLINK (BVI) CORP.	US\$1,510,000



GUARANTEE	INC.		
E.SUN	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. 、 BIZLINK (BVI) CORP.LIMITED 、 BIZLINK INTERNATIONAL CORP.	US\$10,000,000
E.SUN	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$1,500,000
E.SUN	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	US\$1,500,000
FIRST BANK	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	US\$11,000,000
HSBC	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY (XIAMEN) LTD. 、 BIZLINK TECHNOLOGY (CHANGZHOU) LTD. 、 BIZLINK (KUNSHAN) CO., LTD. 、 XIANG YAO ELECTRONICS (SHENZHEN) CO., LTD.	CNY 178,000,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$2,000,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY (SLOVAKIA) S.R.O.	US\$4,000,000
FUBON TAIPEI	BIZLINK HOLDING INC.	BIZLINK INTERNATIONAL CORP. 、 BIZLINK (BVI) CORP. 、 BIZLINK (BVI) CORP.LIMITED	US\$23,000,000
FUBON TAIPEI	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$1,500,000
FUBON TAIPEI	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.LIMITED	US\$1,500,000



CITIBANK	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. & BIZLINK (BVI) CORP.LIMITED	US\$9,000,000
CITIBANK	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	US\$1,000,000
CITIBANK	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY (SLOVAKIA) S.R.O.	EUR 8,000,000
CITIBANK	BIZLINK HOLDING INC.	BIZLINK TECHNOLOGY (S.E.A.) SDN. BHD.	US\$10,000,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.LIMITED	US\$600,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.LIMITED	US\$900,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.LIMITED	US\$300,000
PURCHASES GUARANTEE	BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.LIMITED	US\$2,000,000
GUARANTEE	BIZLINK TECHNOLOGY INC.	BIZLINK TECH, INC.	US\$2,315,832
GUARANTEE	BIZLINK TECHNOLOGY INC.	BIZLINK TECH, INC.	US\$2,858,895
GUARANTEE	BIZLINK TECHNOLOGY INC.	BIZLINK TECHNOLOGY INC.	US\$2,500,000
GUARANTEE	BIZLINK (BVI) CORP.	BIZLINK TECHNOLOGY (SERBIA) D.O.O.	EUR 613,440
GUARANTEE	BIZLINK (BVI) CORP.	BIZLINK TECHNOLOGY (SERBIA) D.O.O.	EUR 245,508
GUARANTEE	BIZLINK (BVI) CORP.	BIZLINK TECHNOLOGY (SERBIA) D.O.O.	EUR 575,294



Total	US\$156,984,727
	MYR 1,000,000
	CNY 178,000,000
	EUR 9,434,242

Description:

1. The types of the Company's endorsements/guarantees include customs duty guarantees, supplier purchase guarantees, line of credit guarantees, and lease guarantees in order to meet operational needs.
2. Endorsements/guarantees are provided in accordance with the Procedures for Endorsements/Guarantees of the Company and its subsidiaries, and have yet to exceed the limit on endorsements/guarantees.
3. Public announcements and filings are carried out in accordance with the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, and are uploaded onto the Market Observation Post System (MOPS) every month.



Financing Provided

2020/12/31

Financing Company	Counter party	Financing Limit Resolved by the Board	Actual Financing Limit Provided	Interest Rate	Financing Amount Drawn
BIZLINK HOLDING INC.	BIZLINK (BVI) CORP.	USD 20,000,000	USD 0	0%	Un-drawn balance
BIZLINK HOLDING INC.	BIZLINK (BVI) CORP. LIMITED	USD 20,000,000	USD 20,000,000	0%	Drawing in process
BIZLINK (BVI) CORP.	BIZLINK INTERNATIONAL CORP.	USD 10,000,000	USD 10,000,000	0%	Drawing in process
BIZLINK (BVI) CORP.	BIZLINK INTERNATIONAL CORP.	USD 2,500,000	USD 0	0%	Un-drawn balance
OPTIWORKS (SHANGHAI) CO., LTD.	OPTIWORKS (KUNSHAN) CO., LTD.	CNY 15,000,000	CNY 15,000,000	4.35%	Drawing in process
BizLink Technology (Belgium) NV	Bizlink Technology (Slovakia) s.r.o.	EUR 1,000,000	EUR 1,000,000	0.678%- 0.688%	Drawing in process
BizLink Technology (Belgium) NV	Bizlink Technology (Serbia) d.o.o.	EUR 2,000,000	EUR 2,000,000	0.598%	Drawing in process
BizLink Technology (Belgium) NV	Bizlink Technology (Serbia) d.o.o.	EUR 2,000,000	EUR 2,000,000	0.598%	Drawing in process



BizLink Technology (Belgium) NV	Bizlink Technology (Serbia) d.o.o.	EUR 1,500,000	EUR 1,500,000	0.491%	Drawing in process
BizLink Technology (Belgium) NV	Bizlink Technology (Serbia) d.o.o.	EUR 1,200,000	EUR 1,200,000	0.468%	Drawing in process
Bizlink Technology (Slovakia) s.r.o.	Bizlink Technology (Serbia) d.o.o.	EUR 3,500,000	EUR 3,500,000	2.350%	Drawing in process
Total		USD 52,500,000	USD 30,000,000		
		CNY 15,000,000	CNY 15,000,000		
		EUR 11,200,000	EUR 11,200,000		

Publication and Issuance Status of the Third Overseas Convertible Bond

1. Issuance Conditions and Relevant Information

Total Amounts Of Issuance:	US\$ 100,000 thousand
Bonds Categorization, per Denomination:	Unsecured Convertible Bonds, US\$ 250,000.
Issue price:	100% of the face value.
Date Of Issuance:	December 13, 2019.
Date Of Maturity:	5 years, from December 13, 2019 to December 12, 2024.
Raised Bonds Interest Rates:	Annual rates of 0%.
Raised Bonds Repayment Methods and Deadlines:	In addition to early redemption, buy back and cancellation, and exercising conversion rights, purchasers will have the option of redeeming the Company's bonds on their maturity date December 13, 2024 for 106.43% of the bonds' original face value.
Conversion Price:	The conversion price of the bonds is NT\$ 234.56 per share. (Conversion rate applied was US\$: NT\$ = 1: 30.482).
Funding Plans:	Repayment of the 2 nd Overseas Convertible Bond
Impact on Shareholders' Equity:	Conversion of the Overseas Convertible Bonds to ordinary shares at the time of issuance, if all converted, would result in a dilution ratio of original shareholders' equity of around 9.47%. Impact would be limited.
Issuance and Transaction Location:	On the date of issuance, the bonds were listed for trading on the Singapore Exchange.

2. Projects, Progress and Expected Benefits

Unit: NT\$ Thousand

Projects	Estimated Planned Completion Date	Total Capital Required	Expansion Plans
			2020
			Q1
Overseas purchases	First quarter of 2020	3,100,000	3,100,000
Projected benefits generated		Repayment of loans: adjust the long-term and short-term debt structure and enhance repayment ability. Total projected interest saving per year is NT\$ 80,560 thousand.	

3. Financing Plans and Execution Status

Unit: NT\$ Thousand

Plan(s)	Status of Implementation		As of March 31, 2020	Reasons for Any Deviations from the Planned Schedule and Improvement Action
Repayment of borrowings	Amount drawn	Projection	3,100,000	Completed drawn as planned.
		Actual	3,100,000	
	Implementation (%)	Projection	100.00	
		Actual	100.00	

Status on the Issuance of GDR offering

1. Issuance Conditions and Relevant Information

Total Amounts of Issuance:	US\$ 80,400 thousand
Unit price:	US\$ 6.7 per unit.
Total Amounts Offering	12,000,000 GDR units 12,000,000 Common shares
GDR Source	12,000,000 shares of cash injection
GDR Amount	1 common share per unit
Date Of Issuance:	December 13, 2019.
Funding Plans:	Support for overseas purchases and repayment of the 2 nd Overseas Convertible Bond
Impact on Shareholders' Equity:	The issuance of new common shares and a global depository receipt (GDR) 12,000,000 shares to raise capital, would result in a dilution ratio of original shareholders' equity of around 9.19%. Impact would be limited.
Issuance and Transaction Location:	On the date of issuance, the bonds were listed for trading on the Luxembourg Exchange.

2. Projects, Progress and Expected Benefits

Unit: NT\$ Thousand

Projects	Estimated Planned Completion Date	Total Capital Required	Expansion Plans			
			2020			
			Q1	Q2	Q3	Q4
Repayment of borrowings	First quarter of 2020	78,120	78,120	—	—	—
Overseas purchases	Forth quarter of 2020	3,071,883	767,963	767,963	767,963	767,994
Total		3,150,003	846,083	767,963	767,963	767,994
Projected benefits generated	Repayment of loans: adjust the long term and short-term debt structure and enhance repayment ability. Total projected interest saving per year is NT\$ 2,170 thousand.					

3. Financing Plans and Execution Status

Unit: NT\$ Thousand

Plan(s)	Status of Implementation		As of March 31, 2021	Reasons for Any Deviations from the Planned Schedule and Improvement Action
Repayment of borrowings	Amount drawn	Projection	78,120	Completed drawn as planned.
		Actual	78,120	
	Implementation (%)	Projection	100.00	
		Actual	100.00	
Overseas purchases	Amount drawn	Projection	3,071,883	Completed drawn as planned.
		Actual	3,071,883	
	Implementation (%)	Projection	100.00	
		Actual	100.00	
Total	Amount drawn	Projection	3,150,003	—
		Actual	3,150,003	
	Implementation (%)	Projection	100.00	
		Actual	100.00	

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
BizLink Holding Inc.

Opinion

We have audited the accompanying consolidated financial statements of BizLink Holding Inc. (“BizLink”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (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, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2020. 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 matters identified in the Group's consolidated financial statements for the year ended December 31, 2020 are stated as follows:

Occurrence and Existence of Revenue from Major Customers

The Group's consolidated operating revenue is relatively concentrated on major customers, and revenue recognition has higher inherent risk. Among all the customers in 2020, operating revenue from customers with positive growth rate whose sales are significant accounted for 18% of the consolidated operating revenue. Furthermore, the Group's largest customer is accounted for 22% of the consolidated operating revenue and is significant for BizLink. Therefore, we identified revenue recognition related to the actual occurrence of the sales transaction from the largest customer and customers whose sales are significant and with positive growth rate as a key audit matter.

In response, we performed the following audit procedures:

1. We obtained an understanding of the sales transaction internal controls over the customers mentioned above. We evaluated the design of key controls and determined that key controls had been implemented. We tested the operating effectiveness of key controls.
2. We obtained the Group's performed background checks on the customers mentioned above and verified that the transaction amounts and customer credit limits granted were reasonably compatible with the respective customers' sizes.
3. We performed substantive testing on the transactions with the customers mentioned above by inspecting third-party shipping documents, the customers' receipts of delivery and hub warehouse pull reports in order to verify the occurrence of the transactions.

Impairment of Property, Plant and Equipment, Right-of-Use Assets, Intangible Assets and Goodwill from Acquisition of the Speedy Group and Home Appliances Division

In 2020 and 2017, BizLink acquired the Speedy Group and Leoni AG Electrical Appliance Assemblies business group (hereafter, "BizLink Home Appliances Division"). As of the acquisition date, BizLink has obtained property, plant and equipment, right-of-use assets, intangible assets and goodwill in a total amount of NT\$2,477,562 thousand. As of December 31, 2020, the carrying amounts of property, plant and equipment, right-of-use assets, intangible assets and goodwill of the Speedy Group and BizLink Home Appliances Divisions were NT\$1,058,950 thousand, NT\$265,332 thousand, NT\$886,950 thousand and NT\$730,307 thousand, respectively.

The assumptions adopted in the preparation of the future cash flows of the Speedy Group and BizLink Home Appliances Division might be subject to and contain a high degree of uncertainty. This may significantly influence the evaluation results of the recoverable amounts of the aforementioned assets and goodwill, which could further affect their estimated year-end impairment amounts. Therefore, we identified the impairment assessment of the property, plant and equipment, right-of-use assets, and intangible assets and goodwill from the Group's acquisition of the Speedy Group and BizLink Home Appliances Division as a key audit matter.



Regarding the accounting policies for the impairment of property, plant and equipment, right-of-use assets, intangible assets and goodwill, refer to Notes 4 (k) and 4 (m) to the consolidated financial statements. As for the related accounting estimations and uncertainty of assumptions, refer to Note 5 to the consolidated financial statements.

In response, we performed the following audit procedures:

1. We obtained evaluation reports issued by the Group to assess the process and basis of management's forecasted sales growth rate and profit margins for future operating cash flows and the current operating conditions, historical trends, industry-specific situation, etc., and we verified that they were updated in due course.
2. We appointed a valuation specialist from our firm to assist us, and the valuation specialist evaluated that the weighted average cost of capital used by management, including the risk-free interest rates, volatility and risk premiums, was comparable with those of the Speedy Group and BizLink Home Appliances Division's present and industry-specific situation, and we re-performed and verified the calculation.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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



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

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

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2020 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 Chung Chen Chen and Chiang Hsun Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 31, 2021

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.

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

ASSETS	2020		2019	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 5,360,003	24	\$ 9,020,132	38
Financial assets at fair value through profit or loss (FVTPL) - current (Notes 4 and 7)	43,277	-	14,382	-
Financial assets for hedging - current (Notes 4, 24 and 34)	10,641	-	4,055	-
Notes receivable from unrelated parties (Notes 4, 9 and 25)	6,968	-	34,151	-
Trade receivables from unrelated parties (Notes 4, 9 and 25)	5,235,100	23	4,836,085	20
Other receivables (Notes 4 and 9)	92,295	-	114,355	1
Current tax assets (Notes 4 and 27)	40,762	-	67,646	-
Inventories (Notes 4 and 10)	4,649,474	21	4,077,127	17
Prepayments (Note 18)	314,832	1	220,202	1
Other financial assets - current (Notes 18 and 36)	111,546	1	10,976	-
Other current assets (Note 18)	2,206	-	2,686	-
Total current assets	<u>15,867,104</u>	<u>70</u>	<u>18,401,797</u>	<u>77</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss (FVTPL) - non-current (Notes 4 and 7)	17,088	-	-	-
Financial assets at fair value through other comprehensive income (FVTOCI) - non-current (Notes 4 and 8)	308,606	1	468,220	2
Investments accounted for using equity method (Notes 4 and 12)	90,527	1	97,316	-
Property, plant and equipment (Notes 4, 13 and 36)	3,224,081	14	2,505,708	10
Right-of-use assets (Notes 4, 14 and 35)	763,231	3	1,028,822	4
Investment properties (Notes 4, 15 and 36)	189,588	1	198,845	1
Goodwill (Notes 4, 5 and 16)	730,307	3	373,867	2
Other intangible assets (Notes 4 and 17)	1,016,656	5	337,376	1
Deferred tax assets (Notes 4 and 27)	270,291	1	176,291	1
Other financial assets - non-current (Notes 4, 18 and 36)	64,982	-	177,274	1
Other non-current assets (Notes 4, 18 and 35)	174,728	1	247,592	1
Total non-current assets	<u>6,850,085</u>	<u>30</u>	<u>5,611,311</u>	<u>23</u>
TOTAL	<u>\$ 22,717,189</u>	<u>100</u>	<u>\$ 24,013,108</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 19 and 36)	\$ 259,833	1	\$ 64,500	-
Financial liabilities at FVTPL - current (Notes 4 and 7)	51	-	8,394	-
Contract liabilities - current (Notes 4 and 25)	15,586	-	20,202	-
Notes payable (Note 21)	269,354	1	308,767	1
Trade payables to unrelated parties (Note 21)	3,501,322	16	3,371,163	14
Trade payables to related parties (Note 35)	5	-	-	-
Lease liabilities - current (Notes 4, 14 and 35)	265,656	1	253,578	1
Other payables to unrelated parties (Note 22)	1,372,585	6	1,243,287	5
Other payables to related parties (Note 35)	220	-	-	-
Current tax liabilities (Notes 4 and 27)	131,983	1	71,638	1
Current portion of long-term borrowings and bonds payable (Notes 19, 20 and 36)	55,719	-	2,391,131	10
Other current liabilities (Note 22)	3,348	-	2,646	-
Total current liabilities	<u>5,875,662</u>	<u>26</u>	<u>7,735,306</u>	<u>32</u>
NON-CURRENT LIABILITIES				
Lease liabilities - non-current (Notes 4, 14 and 35)	343,868	2	606,049	3
Bonds payable (Notes 4 and 20)	2,739,430	12	2,824,912	12
Long-term borrowings (Notes 19 and 36)	385,162	2	451,012	2
Deferred tax liabilities (Notes 4 and 27)	68,446	-	106,907	-
Net defined benefit liabilities - non-current (Notes 4 and 23)	10,718	-	10,336	-
Other non-current liabilities (Note 22)	16,378	-	22,160	-
Total non-current liabilities	<u>3,564,002</u>	<u>16</u>	<u>4,021,376</u>	<u>17</u>
Total liabilities	<u>9,439,664</u>	<u>42</u>	<u>11,756,682</u>	<u>49</u>
EQUITY ATTRIBUTABLE TO OWNERS OF BizLink (Note 24)				
Capital stock				
Common stock	<u>1,305,694</u>	<u>6</u>	<u>1,305,174</u>	<u>5</u>
Capital surplus	<u>7,342,311</u>	<u>32</u>	<u>7,320,086</u>	<u>31</u>
Retained earnings				
Legal reserve	811,469	4	627,070	2
Special reserve	967,925	4	646,210	3
Unappropriated earnings	<u>3,641,209</u>	<u>16</u>	<u>3,276,915</u>	<u>14</u>
Total retained earnings	<u>5,420,603</u>	<u>24</u>	<u>4,550,195</u>	<u>19</u>
Other equity	<u>(831,267)</u>	<u>(4)</u>	<u>(967,925)</u>	<u>(4)</u>
Total equity attributable to owners of the BizLink	13,237,341	58	12,207,530	51
NON-CONTROLLING INTERESTS (Notes 24 and 31)	<u>40,184</u>	<u>-</u>	<u>48,896</u>	<u>-</u>
Total equity	<u>13,277,525</u>	<u>58</u>	<u>12,256,426</u>	<u>51</u>
TOTAL	<u>\$ 22,717,189</u>	<u>100</u>	<u>\$ 24,013,108</u>	<u>100</u>

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

**BIZLINK HOLDING INC. AND SUBSIDIARIES****CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	2020		2019	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 25 and 35)				
Sales	\$ 22,537,767	100	\$ 23,092,145	100
OPERATING COSTS (Notes 10, 26 and 35)				
Cost of goods sold	<u>16,827,443</u>	<u>75</u>	<u>17,466,558</u>	<u>76</u>
GROSS PROFIT	<u>5,710,324</u>	<u>25</u>	<u>5,625,587</u>	<u>24</u>
OPERATING EXPENSES (Notes 26 and 35)				
Selling and marketing expenses	961,164	4	1,010,221	4
General and administrative expenses	1,667,900	7	1,632,404	7
Research and development expenses	651,167	3	576,147	3
Expected credit loss reversed (Notes 4 and 9)	<u>(14,935)</u>	<u>-</u>	<u>(3,210)</u>	<u>-</u>
Total operating expenses	<u>3,265,296</u>	<u>14</u>	<u>3,215,562</u>	<u>14</u>
PROFIT FROM OPERATIONS	<u>2,445,028</u>	<u>11</u>	<u>2,410,025</u>	<u>10</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 26)	55,411	-	48,224	-
Other income (Notes 4, 14 and 26)	244,112	1	86,020	-
Other gains and losses (Notes 4 and 26)	(341,898)	(1)	(93,382)	-
Finance costs (Notes 19, 20, 26 and 35)	(125,449)	(1)	(103,037)	-
Share of loss of associates (Notes 4 and 12)	<u>(21,962)</u>	<u>-</u>	<u>(12,822)</u>	<u>-</u>
Total non-operating income and expenses	<u>(189,786)</u>	<u>(1)</u>	<u>(74,997)</u>	<u>-</u>
PROFIT BEFORE INCOME TAX FROM OPERATIONS	2,255,242	10	2,335,028	10
INCOME TAX EXPENSE (Notes 4 and 27)	<u>434,946</u>	<u>2</u>	<u>497,388</u>	<u>2</u>
NET PROFIT FOR THE YEAR	<u>1,820,296</u>	<u>8</u>	<u>1,837,640</u>	<u>8</u>
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 23)	(110)	-	(2,571)	-
Unrealized gain on investments in equity instruments at FVTOCI (Notes 4 and 24)	134,136	1	78,598	-
Gain on hedging instruments subject to basis adjustments (Notes 4 and 24)	36,949	-	7,705	-

(Continued)



BIZLINK HOLDING INC. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	2020		2019	
	Amount	%	Amount	%
Exchange differences on translation to the presentation currency (Notes 4 and 24)	\$ (628,753)	(3)	\$ (541,840)	(2)
Income tax relating to items that will not be reclassified subsequently to profit or loss (Notes 4, 24 and 27)	(714)	-	(1,631)	-
	<u>(458,492)</u>	<u>(2)</u>	<u>(459,739)</u>	<u>(2)</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation foreign operations (Notes 4 and 24)	<u>850,581</u>	<u>4</u>	<u>134,117</u>	<u>1</u>
Other comprehensive income (loss) for the year, net of income tax	<u>392,089</u>	<u>2</u>	<u>(325,622)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 2,212,385</u>	<u>10</u>	<u>\$ 1,512,018</u>	<u>7</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of BizLink	\$ 1,828,336	8	\$ 1,843,989	8
Non-controlling interests	<u>(8,040)</u>	<u>-</u>	<u>(6,349)</u>	<u>-</u>
	<u>\$ 1,820,296</u>	<u>8</u>	<u>\$ 1,837,640</u>	<u>8</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of BizLink	\$ 2,221,097	10	\$ 1,519,997	7
Non-controlling interest	<u>(8,712)</u>	<u>-</u>	<u>(7,979)</u>	<u>-</u>
	<u>\$ 2,212,385</u>	<u>10</u>	<u>\$ 1,512,018</u>	<u>7</u>
EARNINGS PER SHARE (Note 28)				
Basic	<u>\$ 14.01</u>		<u>\$ 15.54</u>	
Diluted	<u>\$ 13.28</u>		<u>\$ 14.72</u>	

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



BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the BizLink					Other Equity					Non-controlling Interests	Total Equity
	Capital Stock		Retained Earnings			Exchange Differences on Translation of the Financial Statements of Foreign Operations	Gain or Loss on the Effective Cash Flow Hedging Instruments	Unrealized Gain (Loss) on Financial Assets at FVTOCI	Others	Total		
	Ordinary Shares	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings							
BALANCE AT JANUARY 1, 2019	\$ 1,185,174	\$ 4,893,638	\$ 487,839	\$ 604,558	\$ 2,506,543	\$ (682,785)	\$ (2,572)	\$ 39,148	\$ (25,588)	\$ 9,005,955	\$ 54,796	\$ 9,060,751
Appropriation of the 2018 earnings (Note 24)												
Legal reserve	-	-	139,231	-	(139,231)	-	-	-	-	-	-	-
Special reserve	-	-	-	41,652	(41,652)	-	-	-	-	-	-	-
Cash dividends distributed by BizLink	-	-	-	-	(888,881)	-	-	-	-	(888,881)	-	(888,881)
Change in percentage of ownership interests in subsidiaries (Notes 24 and 31)	-	(502)	-	-	(1,577)	-	-	-	-	(2,079)	2,079	-
Equity component of convertible bonds (Notes 20, 24 and 32)	-	140,307	-	-	-	-	-	-	-	140,307	-	140,307
Repurchase of convertible bonds (Notes 20 and 24)	-	(17,056)	-	-	-	-	-	-	-	(17,056)	-	(17,056)
Issuance of ordinary shares for cash in participation of Global Depositary Receipt (GDR) (Note 24)	120,000	2,303,699	-	-	-	-	-	-	-	2,423,699	-	2,423,699
Share-based payment arrangements (Notes 24, 26 and 29)	-	-	-	-	-	-	-	-	25,588	25,588	-	25,588
Net profit (loss) for the year ended December 31, 2019	-	-	-	-	1,843,989	-	-	-	-	1,843,989	(6,349)	1,837,640
Other comprehensive (loss) income for the year ended December 31, 2019 (Note 24)	-	-	-	-	(2,276)	(406,093)	5,779	78,598	-	(323,992)	(1,630)	(325,622)
Total comprehensive income (loss) for the year ended December 31, 2019	-	-	-	-	1,841,713	(406,093)	5,779	78,598	-	1,519,997	(7,979)	1,512,018
BALANCE AT DECEMBER 31, 2019	1,305,174	7,320,086	627,070	646,210	3,276,915	(1,088,878)	3,207	117,746	-	12,207,530	48,896	12,256,426
Appropriation of the 2019 earnings (Note 24)												
Legal reserve	-	-	184,399	-	(184,399)	-	-	-	-	-	-	-
Special reserve	-	-	-	321,715	(321,715)	-	-	-	-	-	-	-
Cash dividends distributed by BizLink	-	-	-	-	(1,174,657)	-	-	-	-	(1,174,657)	-	(1,174,657)
Changes in capital surplus from investment in associates and joint ventures accounted for using the equity method (Note 12)	-	-	-	-	(8,958)	-	-	-	-	(8,958)	-	(8,958)
Convertible bonds converted to ordinary shares (Notes 20 and 24)	520	11,174	-	-	-	-	-	-	-	11,694	-	11,694
Share-based payment arrangements (Notes 24, 26 and 29)	-	11,051	-	-	-	-	-	-	-	11,051	-	11,051
Disposal of investment in equity instrument designed at fair value through other comprehensive income (Notes 8 and 24)	-	-	-	-	225,688	-	-	(225,688)	-	-	-	-
Basis adjustment to gain (loss) on hedging instruments (Note 24)	-	-	-	-	-	-	(30,416)	-	-	(30,416)	-	(30,416)
Net profit (loss) for the year ended December 31, 2020	-	-	-	-	1,828,336	-	-	-	-	1,828,336	(8,040)	1,820,296
Other comprehensive (loss) income for the year ended December 31, 2020, net of income tax (Note 24)	-	-	-	-	(1)	222,500	36,126	134,136	-	392,761	(672)	392,089
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	1,828,335	222,500	36,126	134,136	-	2,221,097	(8,712)	2,212,385
BALANCE AT DECEMBER 31, 2020	\$ 1,305,694	\$ 7,342,311	\$ 811,469	\$ 967,925	\$ 3,641,209	\$ (866,378)	\$ 8,917	\$ 26,194	\$ -	\$ 13,237,341	\$ 40,184	\$ 13,277,525

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



BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 2,255,242	\$ 2,335,028
Adjustments for:		
Depreciation expense	692,308	657,532
Amortization expense	149,291	116,578
Expected credit loss reversed on trade receivables	(14,935)	(3,210)
Net gain on fair value change of financial assets and liabilities designated as at FVTPL	(177,096)	(7,594)
Finance costs	125,449	103,037
Interest income	(55,411)	(48,224)
Dividend income	(12,749)	-
Compensation cost of employee share options	11,051	25,588
Share of loss of associates	21,962	12,822
Loss on disposal of property, plant and equipment	819	8,755
Loss on disposal of intangible assets	95	236
Impairment loss recognized on non-financial assets	129,179	178,512
Net loss on foreign currency exchange	63,535	10,527
Loss on redemption of convertible bonds	167,869	20,364
Gain on lease modification	(1,874)	-
Changes in operating assets and liabilities		
Decrease in financial assets mandatorily classified as at FVTPL	149,018	43,309
Decrease in notes receivable	26,432	34,497
(Increase) decrease in trade receivables	(499,504)	101,255
Decrease (increase) in other receivables	21,793	(12,270)
(Increase) decrease in inventories	(787,892)	210,468
Increase in prepayments	(98,449)	(48,891)
Decrease (increase) in other current assets	360	(814)
Decrease in financial liabilities held for trading	(29,103)	(55,625)
Decrease in contract liabilities	(6,056)	(1,821)
(Decrease) increase in notes payable	(24,866)	183,981
Increase (decrease) in trade payables	233,319	(379,421)
Increase in trade payables to related parties	5	-
Increase in other payables	61,943	186,506
Increase in other payables to related parties	220	-
(Decrease) increase in deferred revenue	(8,022)	884
Increase in net defined benefit liabilities	77	3,559
Increase in other current liabilities	868	420
(Decrease) increase in other operating liabilities	(2,717)	66
Cash generated from operations	2,392,161	3,676,054
Interest received	55,411	48,224
Interest paid	(49,318)	(56,043)
Income tax paid	(526,727)	(607,732)
Net cash generated from operating activities	<u>1,871,527</u>	<u>3,060,503</u>

(Continued)



BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at FVTOCI	\$ (61,494)	\$ (17,500)
Proceeds from sale of financial assets at FVTOCI	339,780	-
Acquisitions of associates accounted for using equity method	(36,000)	(100,201)
Net cash outflow on acquisition of subsidiaries	(1,408,782)	(7,783)
Acquisition of right-of use assets	-	(174,446)
Payments for property, plant and equipment	(759,861)	(710,585)
Proceeds from disposal of property, plant and equipment	16,071	29,848
Payments for intangible assets	(35,458)	(45,036)
Increase in refundable deposits	(6,346)	(25,035)
Decrease in refundable deposits	3,429	2,246
Increase in other financial assets	(108,029)	(923)
Decrease in other financial assets	120,708	12,090
Increase in prepayments for equipment	(112,745)	(172,007)
Dividends received	<u>12,749</u>	<u>-</u>
Net cash used in investing activities	<u>(2,035,978)</u>	<u>(1,209,332)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of convertible bonds	-	3,031,000
Payments for transaction costs attributable to issue of debt instruments	-	(26,558)
Redemption of convertible bonds	(2,574,057)	(526,412)
Proceeds from issuance of common stock for cash	-	2,423,699
Proceeds from short-term borrowings	189,949	-
Proceeds of long term borrowings	-	92,173
Repayments of long-term borrowings	(13,914)	-
Proceeds from guarantee deposits received	3,011	447
Repayment of the principal portion of lease liabilities	(256,467)	(227,674)
Dividends paid to owners of BizLink	<u>(1,174,657)</u>	<u>(888,881)</u>
Net cash (used in) generated from financing activities	<u>(3,826,135)</u>	<u>3,877,794</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES		
	<u>330,457</u>	<u>(269,105)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(3,660,129)	5,459,860
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>9,020,132</u>	<u>3,560,272</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 5,360,003</u>	<u>\$ 9,020,132</u>

BIZLINK HOLDING INC. 2020 Earnings Distribution		
Item	Amount (US\$)	
Beginning unappropriated earnings		47,635,280
Net income	61,870,111	
Adjustment of retained earnings due to investment in equity method	(297,564)	
Remeasurements of defined benefit plans in retained earnings	(45)	
Transfer from accumulated profits and losses directly to retained earnings	7,903,597	
The total amount of after-tax net income for the period and other profit items adjusted to the current year's undistributed earnings other than after-tax net income		69,476,099
Legal reserve (10%)		(6,947,610)
Special reserves		4,803,463
Distributable net profit		114,967,232
Distribution		
Cash dividend – US\$0.29 per share		38,603,779
Ending unappropriated earnings		76,363,453
<p>1. The earning appropriation is based on the total 133,116,480 outstanding shares as of 02/28/2020 and includes a cash dividend of NT\$ 9.0 (or US\$ 0.3002) in cash and no stock dividend. Upon the approval of the general shareholders meeting, it is proposed that the Board of Directors be authorized to resolve the ex-dividend date and ex-right date, and other relevant issues. If the total number of outstanding shares is amended due to exercise of employee stock options and convertible bonds are executed before the record day, the Board shall be authorized by the shareholders' meeting to adjust the distribution ratio according to the updated floating share number as of the record day.</p> <p>2. The USD to NTD rate temporarily uses the Bank of Taiwan's average exchange rate on March 19, 2021. The final amount shall be based on the USD to NTD rate after the stock agency receives the cash dividends. It is calculated and rounded down to the nearest New Taiwan dollar based on the payout ratio. The sum of fractional amounts that are less than NT\$1 is transferred to the Company's other income.</p> <p>3. The legal reserve uses the Bank of Taiwan's average exchange rate on March 19, 2021. The actual amount will be estimated based on the average rate calculated using the spot buying and selling rates as provided by the Bank of Taiwan on the day when the earnings distribution proposal is approved at the shareholders' meeting.</p>		

Chairman Hwa-Tse Liang

Chief Executive Officer Chien-Hua Teng

Chief Financial Officer Yu-Fang Wang

Comparison Table for BizLink Holding Inc. Procedures for the Acquisition and Disposal of Assets Before and After Amendment

Amended Article	Current Article	Description
<p>2. Legal basis: These Procedures are adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act (the "Act") and the Regulations Governing the Acquisition and Disposal of Assets by Public Companies issued by the FSC. The provisions of another act shall prevail when it provides otherwise for these Procedures.</p>	<p>2. Legal basis and applicable companies: <u>Legal basis: These Procedures are adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act (the "Act") and the Regulations Governing the Acquisition and Disposal of Assets by Public Companies issued by the FSC. The provisions of another act shall prevail when it provides otherwise for these Procedures.</u> <u>Applicable companies: The Company and all its subsidiaries (including sub-subsidiaries). The Company shall urge all its subsidiaries (including sub-subsidiaries) to handle related matters in accordance with these Procedures. However, if it is necessary for a subsidiary to formulate procedures for the acquisition and disposal of assets due to business needs or laws and regulations, the Company shall supervise the establishment and implementation of such procedures by the subsidiary in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies."</u></p>	<p>The provisions in relation to applicable companies is removed in order to clearly define that the parent company's "Procedures for the Acquisition and Disposal of Assets" applies to its subsidiaries' provisions for acquisition or disposal of assets. The provisions applicable to subsidiaries are listed in Article 15.</p>
<p>5. Investment limit for real property and right-of-use assets and securities for non-business use: The following are the limits on the above assets that the Company and its subsidiaries acquire in combination: 5.1 The total real property for non-business use and its right-of-use assets shall not exceed 100% of the Company's net worth. 5.2 The total investment in</p>	<p>5. Investment limit for real property and right-of-use assets and securities for non-business use: The following are the limits on the above assets that the Company and its subsidiaries acquire individually: 5.1 The total real property for non-business use and its right-of-use assets shall not exceed 100% of the Company's net worth. 5.2 The total investment in</p>	<p>The amended article clearly specifies that the investment limit for real property and right-of-use assets and securities for non-business use is calculated based on the assets that the Company and its subsidiaries acquire in combination.</p>

Amended Article	Current Article	Description
<p>securities shall not exceed 250% of the Company's net worth.</p> <p>5.3 The investment in individual securities shall not exceed 200% of the Company's net worth.</p>	<p>securities shall not exceed 250% of the Company's net worth.</p> <p>5.3 The investment in individual securities shall not exceed 200% of the Company's net worth.</p>	
<p>15.15. The Company's subsidiaries shall comply with the following provisions:</p> <p>15.1 The Company's "Procedures for the Acquisition and Disposal of Assets" shall apply to the acquisition or disposal of assets by its subsidiaries. All subsidiaries are not required to formulate procedures for the acquisition and disposal of assets.</p> <p><u>The Company shall urge all subsidiaries to handle related matters in accordance with these Procedures. If it is necessary for a subsidiary to formulate procedures for the acquisition and disposal of assets due to business needs or legal regulations, it shall establish and implement the procedures in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies." The procedures shall be approved by the subsidiary's Board of Directors and submitted to the subsidiary's shareholders' meeting for approval. Subsequent amendments thereto shall be affected in the same manner.</u></p> <p>15.2 Except for Articles 5, 9.3.5, 11, and 12.3, when these Procedures are implemented in the subsidiaries, the Company referred to in each article refers to subsidiaries.</p> <p><u>15.3 Due to differences in the local laws and regulations of the area where the subsidiaries are located, the responsibilities of the shareholders' meeting,</u></p>	<p>15. The Company's subsidiaries shall comply with the following provisions:</p> <p>15.1 If a subsidiary needs to formulate procedures for the acquisition and disposal of assets, it shall establish and implement the procedures in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies." The procedures shall be approved by the subsidiary's Board of Directors and submitted to the subsidiary's shareholders' meeting for approval. Subsequent amendments thereto shall be affected in the same manner.</p> <p>15.2 The Company shall report, on behalf of any subsidiaries that is not itself a public company in Taiwan, information required to be publicly announced and reported in accordance with Article 14.1 to Article 14.7 with regard to the acquisition and disposal of assets.</p> <p>15.3 The Company's paid-in capital or total assets shall be the standard applicable to a subsidiary in accordance with the provisions related to paid-in capital or total assets in public announcement and filing standards for the subsidiaries above under Article 14.1.</p> <p>15.4 Due to differences in the laws and regulations of the area where the subsidiaries are located, the responsibilities of the shareholders' meeting, Board of Directors, Audit Committee, Chairperson of the</p>	<p>15.1 New provisions and amendments are added to this paragraph according to Question 54 in the Question-and-Answer section.</p> <p>15.2 "When these Procedures are implemented in the subsidiaries the Company referred to in each article refers to subsidiaries" is added to this paragraph.</p> <p>15.3 The order of this paragraph has changed. "When these Procedures are implemented in the subsidiaries" is also added to this paragraph.</p> <p>15.4 The order of this paragraph has changed.</p>

Amended Article	Current Article	Description
<p><u>Board of Directors, Audit Committee, Chairperson of the Board, and Independent Directors set out in these Procedures shall be handled by the authority under the local laws and regulations of the area where the subsidiaries are located due to differences in the local laws and regulations of the area where the subsidiaries are located when these Procedures are implemented in the subsidiaries.</u></p> <p><u>15.4 The Company shall report, on behalf of any subsidiaries that is not itself a public company in Taiwan, information required to be publicly announced and reported in accordance with Article 14.1 to Article 14.7 with regard to the acquisition and disposal of assets.</u></p> <p>15.5 The paid-in capital or total assets of the parent company set out in the latest consolidated or individual financial report shall be the standard applicable to a subsidiary in determining whether, relative to 20% of paid-in capital, 10% of total assets, or NT\$10 billion of paid-in capital, it reaches a threshold requiring public announcement and regulatory filing under Article 14.1. In addition, the paid-in capital or total assets of the subsidiary shall be the standard applicable to a subsidiary in determining whether to obtain expert opinions under Articles 7 to 10 and the trading procedures for transactions with related parties under Article 9.</p> <p>15.6 Subsidiaries intended to engage in derivatives transactions are still required to formulate and implement rules for over-the-counter trading of financial derivatives and procedures for copper bush</p>	<p>Board, and Independent Directors set out in these Procedures shall be handled by the authority under the local laws and regulations of the area where the subsidiaries are located.</p> <p>15.5 Engagement in derivatives trading among subsidiaries and sub-subsidiaries shall still be handled in accordance with the procedures for handling derivatives trading established by them. If a subsidiary does not intend to engage in derivatives trading, it may, after obtaining the approval of the Board of Directors, be exempted from adopting procedures governing derivatives trading. If it subsequently wishes to engage in derivatives trading, it shall still be required to comply with these Procedures.</p>	<p>15.5 The order of this paragraph has changed. Question 57 in the Question-and-Answer section is listed in full in this paragraph.</p> <p>15.6 The order of this paragraph</p>

Amended Article	Current Article	Description
<p>protection in accordance with the parent company's "Procedures for the Acquisition and Disposal of Assets" and "Regulations Governing Over-the-Counter Trading of Financial Derivatives." <u>15.7 After a material asset or derivatives transaction is approved by the subsidiary's Board of Directors, it shall be submitted to the latest Audit Committee and Board of Directors meeting of the parent company.</u></p>		<p>has changed. The actual operating conditions of subsidiaries are included in this paragraph.</p> <p>15.7 The provision regarding reporting of material assets or derivatives transactions by subsidiaries to the Company's Audit Committee and Board of Directors is added to this paragraph.</p>

Comparison Table for BizLink Holding Inc. Procedures for Loaning of Funds Before and After Amendment

Amended Article	Current Article	Description
<p><u>Article 2-1 The Company shall determine whether to loan its funds under the following circumstances:</u></p> <p><u>1. Significant amount of the Company's receivables (including related and non-related parties) that have past due normal credit period for 3 months and have not been recovered, except for those which are not intended for loaning of funds (such as taking legal actions, proposing specific and feasible control measures).</u></p> <p><u>2. Any amount of significance or special nature other than the Company's receivables, such as "other receivables," "prepayments," "refundable deposits," that has not been recovered for more than 3 months when the payment does not have a contractual relationship, the payment does not meet the performance obligations set out in the contract, or the payment reason disappears.</u></p> <p><u>The aforementioned receivables, other receivables, prepayments, and refundable deposits shall be resolved at the Audit Committee and Board of Directors meeting as to whether they are loans. The resolutions shall comply with Article 13.</u></p> <p><u>Where the aforementioned amounts are determined to be loans, an announcement shall be made in accordance with Article 10 from the resolution date of the Board of Directors. In addition, as the nature of these amounts is different from the original definition of accounting</u></p>		<p>A new article is added in line with amendments to the "Question and Answer for the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" promulgated by the FSC on July 24, 2020</p>

Amended Article	Current Article	Description
<p><u>items, they shall be transferred under appropriate accounting items (such as other receivables).</u></p> <p><u>In the event the loan balance exceeds the limit according to the above-mentioned regulations due to the Company determines that it is a loan, the Company shall establish and implement an improvement plan in accordance with Article 8-4, and submit the improvement plan to the Audit Committee.</u></p>		
<p>Article 9. Control Procedures for Loaning of Funds to Other Parties by Subsidiaries 1. If a subsidiary of the Company intends to loan funds due to business needs, its Board of Directors shall pass a resolution, which shall be submitted to the Audit Committee and the Board of Directors of the Company for</p>	<p>Article 9. Control Procedures for Loaning of Funds to Other Parties by Subsidiaries 1. If a subsidiary of the Company intends to loan funds due to business needs, its Board of Directors shall pass a resolution, which shall be submitted to the Audit Committee and the Board of Directors of the Company for</p>	

Amended Article	Current Article	Description
<p>ratification.</p> <p>2. A subsidiary of the Company shall formulate its own procedures for loaning of funds in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" when it intends to loan funds to others. These Procedures shall prescribe limits on the aggregate amount of such loans and on the amount of such loans permitted to a single borrower, and shall specify limits on the duration of such loans.</p> <p><u>3. Loaning of funds by the Company's subsidiaries that should be resolved at the Board of Directors meeting according to the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" shall be resolved at the Board of Directors meeting of the parent company instead.</u></p> <p><u>4. The receivables, other receivables, prepayments, and refundable deposits of the Company's subsidiaries shall be subject to Article 2-1 to determine whether it is a loan, which shall be handled in accordance with relevant procedures.</u></p>	<p>ratification.</p> <p>2. A subsidiary of the Company shall formulate its own procedures for loaning of funds in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" when it intends to loan funds to others. These Procedures shall prescribe limits on the aggregate amount of such loans and on the amount of such loans permitted to a single borrower, and shall specify limits on the duration of such loans.</p>	<p>3. A new paragraph is added in line with amendments to the "Question and Answer for the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" promulgated by the FSC on July 24, 2020.</p> <p>4. A new paragraph is added in line with amendments to the "Question and Answer for the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" promulgated by the FSC on July 24, 2020.</p>

Comparison Table for BizLink Holding Inc. Regulations Governing Making of Endorsements/Guarantees Before and After Amendment

Amended Article	Current Article	Description
<p>9. Procedures for Controlling and Managing Endorsements/Guarantees by Subsidiaries:</p> <p>9.1 A subsidiary of the Company shall formulate and comply with its own regulations governing making of endorsements/guarantees in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" when it intends to make endorsements/guarantees for others.</p> <p><u>9.2 Procedures for endorsements/guarantees made by the Company's subsidiaries that should be resolved at the Board of Directors meeting according to the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" shall be resolved at the Board of Directors meeting of the parent company instead.</u></p> <p><u>9.3 Subsidiaries shall compile and submit a detailed list of endorsements and guarantees for others to the finance department of the Company before the 10th day of each month. However, if it meets the requirements set by these Regulations where an announcement and a report shall be made by the subsidiary, it shall immediately notify the Company so that an announcement can be made on time.</u></p> <p>9.4 The internal auditor of the</p>	<p>9. Procedures for Controlling and Managing Endorsements/Guarantees by Subsidiaries:</p> <p>9.1 A subsidiary of the Company shall formulate and comply with its own regulations governing making of endorsements/guarantees in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" when it intends to make endorsements/guarantees for others.</p> <p>Subsidiaries shall compile and submit a detailed list of endorsements and guarantees for others to the finance department of the Company before the 10th day of each month. However, if it meets the requirements set by these Regulations where an announcement and a report shall be made by the subsidiary, it shall immediately notify the Company so that announcement can be made on time.</p> <p>The internal auditor of the Company and its subsidiaries shall review the Regulations Governing Making of Endorsements/Guarantees and its implementation at least once each quarter and prepare written records accordingly. If a material violation is found, they shall immediately notify the subsidiary's directors and</p>	<p>9.2 A new paragraph is added in line with amendments to the "Question and Answer for the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" promulgated by the FSC on July 24, 2020.</p> <p>9.3 The order of this paragraph has changed.</p>

Amended Article	Current Article	Description
<p><u>Company and its subsidiaries shall review the Regulations Governing Making of Endorsements/Guarantees and its implementation at least once each quarter and prepare written records accordingly. If a material violation is found, they shall immediately notify the subsidiary's directors and the Company's audit unit in writing. The Company shall submit the written documents to the Audit Committee.</u></p> <p>Auditors shall also review the subsidiaries' implementation of the Regulations Governing Making of Endorsements/Guarantees when they conduct an audit of the Company's subsidiaries pursuant to annual audit plans. If any deficiencies are found, they shall continuously keep track of any improvements made and submit reports to the Chairperson of the Board.</p>	<p>the Company's audit unit in writing. The Company shall submit the written documents to the Audit Committee.</p> <p>Auditors shall also review the subsidiaries' implementation of the Regulations Governing Making of Endorsements/Guarantees when they conduct an audit of the Company's subsidiaries pursuant to annual audit plans. If any deficiencies are found, they shall continuously keep track of any improvements made and submit reports to the Chairperson of the Board.</p>	<p>9.4 The order of this paragraph has changed.</p>

Comparison Table for BizLink Holding Inc. Rules of Procedure for Shareholders' Meetings Before and After

Amendment on August 13, 2020

Amended Article	Current Article	Description
<p>Article 1 In order to establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings and strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.</p>	<p>A new article is added</p>	<p>1. An amendment is made in accordance with the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings.</p> <p>2. A new article, Article 1, is added. The current Articles 1 to 8 are moved to Articles 2 to 9.</p>
<p>Article 2 <u>Unless otherwise provided by the relevant laws and regulations or the Company's Articles of Incorporation, the rules of procedure for the Company's shareholders' meetings shall be governed by these Rules.</u></p>	<p>Article 1 Unless otherwise provided by the relevant laws and regulations or the Company's Articles of Incorporation, shareholders' meetings shall be conducted in accordance with these Rules. Any matters not specified here in these Rules shall be governed by the relevant regulations such as the Company Act and the Company's Articles of Incorporation.</p>	<p>1. The wording of this article is amended as appropriate.</p>
<p>Article 3 Paragraph 1 is omitted</p> <p>The Company shall prepare a meeting handbook when convening an annual shareholders' meeting. In addition, the Company shall prepare the electronic version of the shareholders' meeting notice and proxy form, and information regarding the subject and explanatory notes for all proposals, including proposals for ratification, matters for discussion, and election or dismissal of directors or supervisors, and upload them onto the Market Observation Post System (MOPS) 30 days</p>	<p>Article 2 Paragraph 1 is omitted</p> <p>When convening an annual shareholders' meeting, the Company shall prepare a meeting handbook and notify each shareholder 30 days before the meeting; for shareholders holding less than 1,000 registered shares, the Company shall notify these shareholders 30 days before the date of the meeting by uploading a public announcement onto the Market Observation Post System (MOPS). When convening an extraordinary shareholders' meeting, the Company shall notify each shareholder 15 days</p>	<p>1. Paragraph 2 of this article is amended in accordance with Article 6, Paragraph 1 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.</p>

Amended Article	Current Article	Description
<p>before the date of an annual shareholders' meeting or 15 days before the date of an extraordinary shareholders' meeting. The Company shall prepare the electronic version of the agenda for an annual shareholders' meeting and supplemental meeting materials, and upload them onto MOPS 21 days before the date of an annual shareholders' meeting or 15 days before the date of an extraordinary shareholders' meeting. In addition, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials 15 days before the date of a shareholders' meeting, and make them available for review by shareholders at any time. The meeting agenda and supplemental materials shall be displayed at the Company and the professional shareholder services agent designated by the Company, and also distributed on the spot at the meeting venue.</p> <p>Omitted hereafter</p>	<p>before the date of the meeting; for for shareholders holding less than 1,000 registered shares, the Company shall notify these shareholders 15 days before the date of the meeting by uploading a public announcement onto MOPS.</p> <p>Omitted hereafter</p>	
<p>Article 4 Election or dismissal of directors; changes in the Articles of Association; capital reduction; application for halting public offering; permission for directors to compete with the Company; capitalization of retained earnings; capitalization of capital reserves; dissolution, merging or demerger of the Company; or all items pertaining to Article 185, Paragraph 1 of the Company Act; Article 26-1 and Article 43-6 of the Securities and Exchange Act; and Article 56-1 and Article 60-2 of the Regulations Governing the Offering and</p>	<p>Article 3 Election or dismissal of directors; changes in the Articles of Association; dissolution, merging or demerger of the Company; or all the provisions pertaining to Article 185, Paragraph 1 of the Company Act as well as Article 26-1 and Article 43-6 of the Securities and Exchange Act shall be listed as reasons to convene the meeting and may not be raised as extempore motions.</p>	<p>1. Paragraph 1 of this article is amended in line with amendments to Article 172, Paragraph 5 of the Company Act.</p> <p>2. It is proposed that the provisions of other regulations be included in the items pertaining to the Company Act that may not be raised as ad hoc motions in order to prevent misunderstandings among listed</p>

Amended Article	Current Article	Description
<p>Issuance of Securities by Securities Issuers shall be listed as reasons to convene the meeting, with their essential contents specified, and may not be raised as extempore motions. <u>The notice to convene a shareholders' meeting shall already specify the full re-election of directors and supervisors, and shall indicate the date of appointment. After completing the re-election process in the shareholders' meeting, change of appointment date may not be raised as an extempore motion or by other means in the same meeting.</u></p>		<p>companies that items other than those stipulated in all the provisions pertaining to Article 85, Paragraph 1 of the Company Act can be raised as ad hoc motions.</p> <p>3. Paragraph 1 of this article is amended in accordance with Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers.</p> <p>4. Paragraph 2 of this article is added in accordance with Letter No. Jin-Shang-Zi 10702417500 dated August 6, 2018.</p>
<p>Article 5 A shareholder holding more than one percent of the total number of issued shares may submit to the Company a proposal containing only one item for discussion at an annual shareholders' meeting. Proposals containing more than one item shall not be included in the meeting agenda. In addition, the Board of Directors may exclude a shareholder's proposal from the meeting agenda if any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act is found in the proposal. A shareholder may propose a recommendation for urging the Company to promote public interests or fulfill its social responsibilities, provided procedurally the proposal shall contain only one item in accordance with Article 172-1 of the Company Act. Proposals containing more than one item shall not be included in the</p>	<p>Article 4 A shareholder holding more than one percent of the total number of issued shares may submit in writing to the Company a proposal containing only one item for discussion at an annual shareholders' meeting. However, proposals containing more than one item shall not be included in the meeting agenda. In addition, the Board of Directors may exclude a shareholder's proposal from the meeting agenda if any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act is found in the proposal.</p>	<p>1. The wording of this article is amended in line with the amended Article 172-1, Paragraph 1 and Paragraph 5 of the Company Act and Letter No. Jin-Shang-Zi 10700105410.</p>

Amended Article	Current Article	Description
<p>meeting agenda.</p> <p>Article 6 Prior to the book closure date before the convening of an annual shareholders' meeting, the Company shall publish a notice announcing the acceptance of proposals, the method for receiving proposals, either by correspondence or electronically, the venue and period for shareholders to submit proposals to be discussed at the meeting. The period for receiving proposals shall be not less than 10 days prior thereto.</p>	<p>Article 5 Prior to the book closure date before the convening of an annual shareholders' meeting, the Company shall publish a notice announcing the acceptance of proposals, the venue and period for shareholders to submit proposals to be discussed at the meeting. The period for receiving proposals shall be not less than 10 days prior thereto.</p>	<p>1. This article is amended in accordance with Article 172-1, Paragraph 2 of the Company Act.</p>
<p>Article 7 A proposal to be submitted by a shareholder shall contain no more than 300 words. If a proposal contains more than 300 words, the proposal shall not be included in the meeting agenda. The shareholder who has submitted a proposal shall attend, either in person or by proxy, the annual shareholders' meeting in which his/her proposal is to be discussed, and shall take part in the discussion of the proposal.</p>	<p>Article 6 A proposal to be submitted by a shareholder shall contain no more than 300 words. If a proposal contains more than 300 words, it shall not be included in the meeting agenda. The shareholder who has submitted a proposal shall attend, either in person or by proxy, the annual shareholders' meeting in which his/her proposal is to be discussed, and shall take part in the discussion of the proposal.</p>	<p>1. The current Article 6 is moved to Article 7 after amendment. 2. The wording of this article is amended as appropriate.</p>
<p>Article 9 Paragraph 1 is omitted A shareholder may appoint only one proxy by providing only one proxy form, and shall deliver the proxy form to the Company five days before the date of a shareholders' meeting. In the event that duplicate powers of attorney are delivered to the Company, the first proxy form arriving at the Company shall prevail, provided that a declaration is issued to cancel the appointment of the proxy as stated in the proxy form which arrives later. If the shareholder intends to attend the shareholders' meeting in person or exercise his/her voting rights by correspondence or electronically after the proxy</p>	<p>Article 8 Paragraph 1 is omitted A shareholder may appoint only one proxy by providing only one proxy form, and shall deliver the proxy form to the Company five days before the date of a shareholders' meeting. In the event that duplicate powers of attorney are delivered to the Company, the first proxy form arriving at the Company shall prevail, provided that a declaration is issued to cancel the appointment of the proxy as stated in the proxy form which arrives later. If the shareholder intends to attend the shareholders' meeting in person after the proxy firm has been delivered to the Company, the shareholder shall</p>	<p>1. The wording of this article is amended as appropriate.</p>

Amended Article	Current Article	Description
<p>firm has been delivered to the Company, the shareholder shall issue a proxy rescission notice to the Company in writing two days before the date of the shareholders' meeting. If a proxy rescission notice is issued late, the voting rights exercised by the proxy in attendance shall prevail.</p>	<p>issue a proxy rescission notice to the Company in writing two days before the date of the shareholders' meeting. If a proxy rescission notice is issued late, the voting rights exercised by the proxy in attendance shall prevail.</p>	
<p>Deleted</p>	<p>Article 9 The Company shall specify in a shareholders' meeting notice the time during which shareholder attendance registration will be conducted, the venue to register for attendance, and other relevant matters. The time during which shareholder attendance registration will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting will commence. The venue at which attendance registration are conducted shall be clearly marked and with a sufficient number of suitable personnel assigned to handle the registration.</p> <p>Paragraph 2 is omitted</p> <p>Shareholders and their proxies (hereinafter referred to as "shareholders") shall attend shareholders' meetings with an attendance card, a sign-in card or other certificates of attendance. Solicitors soliciting proxy forms shall also bring their identification documents for verification.</p> <p>The Company shall prepare an attendance book for the shareholders present to sign, or the shareholders present may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall provide the shareholders present with an agenda handbook, an annual</p>	<p>1. The current Article 9 is moved to Article 11 after amendment in order to ensure a smooth flow of provisions.</p>

Amended Article	Current Article	Description
	report, an attendance card, a speaker's slip, a voting card and other meeting materials. In the event that an election of directors is held, a ballot shall also be provided to them.	
Deleted	<p>Article 10</p> <p>Attendance and votes at shareholders' meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the number of shares indicated in the attendance book and the sign-in card handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.</p>	<p>1. The current Article 10 is adjusted and moved to Article 15, Paragraph 1 after amendment.</p>
<p>Article 10</p> <p>A shareholders' meeting shall be held at the premises of the Company or a venue which is convenient for shareholders to attend the meeting and is suitable for convening the meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m., with full consideration given to the opinions of the independent directors in relation to the meeting venue and time.</p>	<p>Article 11</p> <p>A shareholders' meeting shall be held at the premises of the Company or a venue which is convenient for shareholders to attend the meeting and is suitable for convening the meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.</p>	<p>1. The current Article 11 is moved to Article 10 after amendment.</p> <p>2. The wording of this article is amended as appropriate.</p>
<p>Article 11</p> <p><u>The Company shall specify in a shareholders' meeting notice the time during which shareholder attendance registration will be conducted, the venue to register for attendance, and other relevant matters.</u></p> <p>Paragraph 2 is omitted</p> <p>Shareholders and their proxies (hereinafter referred to as "shareholders") shall attend shareholders' meetings with an attendance card, a sign-in card or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond</p>	A new article is added	<p>1. The current Article 9 is moved to Article 11 after amendment in order to ensure a smooth flow of provisions.</p> <p>2. Paragraph 3 of this article is amended in line with Article 6, Paragraph 1 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.</p> <p>3. Part of the provisions of the</p>

Amended Article	Current Article	Description
<p>those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring their identification documents for verification. <u>The Company shall prepare an attendance book for the shareholders present to sign, or the shareholders present may hand in a sign-in card in lieu of signing in.</u></p> <p><u>The Company shall provide the shareholders present with an agenda handbook, an annual report, an attendance card, a speaker's slip, a voting card and other meeting materials. In the event that an election of directors is held, a ballot shall also be provided to them.</u></p> <p><u>When the government or a legal person is a shareholder, the shareholder may appoint more than one representative to attend a shareholders' meeting. When a legal person is appointed to attend a shareholders' meeting as proxy, the legal person may only designate one representative to attend the meeting.</u></p>		<p>current Article 24 is adjusted and moved to Article 11, Paragraph 5 after amendment.</p>
<p>Article 12 Paragraphs 1 and 2 are omitted</p> <p>It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person, and attended by more than half the directors and at least one member of each functional committee on behalf of the committee. Shareholders' attendance shall be recorded in the minutes of shareholders' meetings.</p> <p>Omitted hereafter</p>	<p>Article 12 Paragraphs 1 and 2 are omitted</p> <p>It is advisable that shareholders' meetings convened by the Board of Directors be attended by more than half the directors.</p> <p>Omitted hereafter</p>	<p>1. Paragraph 3 of this article is amended by referencing Provision E.2.3 of the UK Corporate Governance Code which stipulates that "The Chairman should arrange for the chairmen of the audit, remuneration and nomination committees to be available to answer questions at the AGM and for all directors to attend", Item 6 (whether the Company discloses the of members of the</p>

Amended Article	Current Article	Description
		Board of Directors present in the minutes of the annual shareholders' meeting), and Item 7 (whether the company's Chairman and members of the Audit Committee (or supervisors) attend the annual shareholders' meeting) of Taiwan's Corporate Governance Evaluation Indicators for TWSE/TPEX Listed Companies, and Article 6, Paragraph 2 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
<p>Article 13 <u>The Company may appoint an attorney, a certified public accountant (CPA) or a related person it authorizes to sit in on a shareholders' meeting in a non-voting capacity.</u></p>	<p>Article 13 The Company may appoint an attorney, a certified public accountant (CPA) or a related person it authorizes to sit in on a shareholders' meeting in a non-voting capacity. <u>Staff members in charge of affairs related to a shareholders' meeting shall put on an identification badge or armband.</u></p>	<p>1. Paragraph 2 of the current Article 13 is moved to Paragraph 1 of Article 27 after amendment.</p>
<p>Article 14 <u>The Company shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures, starting from the time when shareholders are allowed to register for attendance at the meeting.</u> Omitted hereafter</p>	<p>Article 14 The Company shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures, starting from the time when shareholders are allowed to register for attendance at the meeting.</p>	<p>1. The wording of this article is amended as appropriate.</p>
<p>Article 15 <u>Attendance and votes at shareholders' meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated</u></p>	<p>Article 15 When the shareholders present represent more than half the total number of issued shares before the conclusion of the meeting, the chairperson may</p>	<p>1. The current Article 10 is adjusted and moved to Paragraph 1 of Article 15 after</p>

Amended Article	Current Article	Description
<p><u>according to the number of shares indicated in the attendance book and the sign-in card handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.</u></p> <p>The chairperson shall call the meeting to order at the appointed meeting time. However, when the shareholders present do not represent more than half the total number of issued shares, the chairperson may announce a postponement, with no more than two such postponements exceeding one hour in total allowed. If the shareholders present still do not represent more than one-third of the total number of issued shares after two postponements, the chairperson shall declare the meeting adjourned.</p> <p><u>If the shareholders present still do not represent more than half the total number of issued shares but represent more than one-third of the total number of issued shares after two postponements as mentioned in the preceding paragraph, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act. All shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month.</u></p> <p>When the shareholders present represent more than half the total number of issued shares before the conclusion of the meeting, the chairperson may resubmit the tentative resolution for voting at the shareholders' meeting in accordance with Article 174 of the Company Act.</p>	<p>resubmit the tentative resolution for voting at the shareholders' meeting in accordance with Article 174 of the Company Act.</p> <p>Article 16</p> <p>The chairperson shall call the meeting to order at the appointed meeting time. However, when the shareholders present do not represent more than half the total number of issued shares, the chairperson may announce a postponement, with no more than two such postponements exceeding one hour in total allowed. If the shareholders present still do not represent more than one-third of the total number of issued shares after two postponements, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act.</p> <p>When the shareholders present represent more than half the total number of issued shares before the conclusion of the meeting, the chairperson may resubmit the tentative resolution for voting at the shareholders' meeting in accordance with Article 174 of the Company Act.</p>	<p>amendment.</p> <p>2. Paragraphs 1 and 2 of the current Article 16 are adjusted and moved to Paragraphs 2 and 3 of Article 15 after amendment. The wording of these paragraphs is also amended.</p> <p>3. Paragraph 1 of the current Article 15 is amended and moved to Paragraph 4 of this article.</p>
<p>Article 16</p> <p>If a shareholders' meeting is convened by the Board of Directors, the meeting agenda</p>	<p>Article 17</p> <p>If a shareholders' meeting is convened by the Board of Directors, the meeting agenda</p>	<p>1. The current Article 17 is</p>

Amended Article	Current Article	Description
<p>shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extempore motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution adopted by the shareholders' meeting.</p> <p>The provisions of the preceding paragraph shall apply mutatis mutandis to a shareholders' meeting convened by a person with the right to convene other than the Board of Directors.</p> <p>The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda set out in the preceding two paragraphs (including extempore motions), except upon a resolution adopted by the shareholders' meeting. If the chairperson declares the meeting adjourned in violation of the rules of procedure, other members of the Board of Directors shall promptly assist the shareholders present in electing a new chairperson in accordance with the statutory procedures. The meeting shall continue after a chairperson is elected with the approval of more than half the voting rights represented by the shareholders present.</p> <p>The chairperson shall allow ample opportunities for explaining and discussing the proposals, amendments or extempore motions raised by the shareholders during the meeting. When the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to</p>	<p>shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution adopted by the shareholders' meeting.</p> <p>The provisions of the preceding paragraph shall apply mutatis mutandis to a shareholders' meeting convened by a person with the right to convene other than the Board of Directors. The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda set out in the preceding two paragraphs (including extempore motions), except upon a resolution adopted by the shareholders' meeting. After the meeting is adjourned, shareholders may not elect a chairperson to resume the meeting at the original venue or another venue. If the chairperson declares the meeting adjourned in violation of the rules of procedure, other members of the Board of Directors shall promptly assist the shareholders present in electing a new chairperson in accordance with the statutory procedures. The meeting shall continue after a chairperson is elected with the approval of more than half the voting rights represented by the shareholders present.</p> <p>The chairperson shall allow ample opportunities for explaining and discussing the proposals, amendments or extempore motions raised by the shareholders during the meeting. When the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to</p>	<p>moved to Article 16 after amendment.</p> <p>2. Paragraph 1 is amended in line with the full adoption of electronic voting by TWSE/TPEX-listed companies starting 2018, and the implementation of voting case by case.</p> <p>3. Paragraph 4 is amended in order to prevent shareholders from not coming to vote and not being able to exercise their voting rights due to excessive restriction of shareholders' voting time by the person with the right to convene shareholders' meetings.</p>

Amended Article	Current Article	Description
a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.	a vote, the chairperson may announce the discussion closed and call for a vote.	
Deleted	<p>Article 18</p> <p>Except for proposals set out in the agenda, other proposals or amendments or alternatives to the original proposals raised by shareholders shall be seconded by other shareholders, where the number of shares represented by the proposer and the seconder shall reach one percent of the total number of issued ordinary shares.</p>	<p>1. Letter No. Shang No. 87202158 dated December 13, 1998 issued by the Department of Commerce, Ministry of Economic Affairs states that "... during the proceeding of the shareholders' meeting, shareholders may raise extempore motions in accordance with the law and are entitled to do so with regard to whether there is any restriction on shareholders' meetings. No such restriction (including restrictions on extempore motions seconded) may be added to the company's Articles of Incorporation or rules of procedure for shareholders' meetings." Hence, the current Article 18 is removed.</p>
Deleted	<p>Article 19</p> <p>No discussion or voting shall be conducted when an item is not a proposal. When discussing a proposal, the chairperson may announce the end of discussion at an appropriate time and the suspension of discussion when necessary.</p>	<p>1. Agenda-related provisions are incorporated into Article 16 after amendment.</p>
Deleted	<p>Article 20</p> <p>When the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may</p>	<p>1. The same content is already available in Paragraph 4 of</p>

Amended Article	Current Article	Description
	announce the discussion closed and call for a vote.	Article 17 and Paragraph 4 of Article 16. Hence, the current Article 20 is deleted.
Deleted	<p>Article 21</p> <p><u>When voting on a proposal, shareholder shall be entitled to one vote for each share held. Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a proposal shall be approved upon a resolution adopted by more than half the shareholders present. At the time of voting, the chairperson or a person designated by the chairperson shall first announce the total number of voting shares held by the shareholders present when voting on each proposal.</u></p> <p><u>If the chairperson asks for a voice vote on a proposal without opposition from all the shareholders present during voting, such may be deemed to be adopted as if by regular vote, and with same effect. In case of dissenting opinions, voting shall be conducted on the proposal in accordance with the provisions of the preceding paragraph.</u></p>	1. Article 21 is amended according to the procedure for shareholders' meetings.
<p>Article 17</p> <p>Paragraphs 1 and 2 are omitted</p> <p>Unless otherwise consented by the chairperson, a shareholder may not speak more than twice on the same proposal, and may only speak for no more than five minutes each time. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may terminate his/her speech.</p>	<p>Article 22</p> <p>Before speaking, a shareholder present must specify on a speaker's slip the subject of his/her speech, his/her shareholder account number (or attendance card number), and his/her account name. The order in which shareholders speak will be set by the chairperson.</p> <p>A shareholder present who has submitted a speaker's slip but is yet to speak shall be deemed to have not spoken. When the content of a shareholder's speech does not correspond to the subject given on his/her speaker's slip, the spoken content shall prevail.</p>	<p>1. The current Article 22 is moved to Article 17 after amendment according to the procedure for shareholders' meetings.</p> <p>2. The current Article 23 is moved to Paragraph 3 of Article 17 after amendment according to the procedure for shareholders' meetings.</p>

Amended Article	Current Article	Description
Omitted hereafter	<p>When a shareholder present is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder who has the floor. Any violation of this rule shall be stopped by the chairperson.</p>	
Deleted	<p>Article 23 Unless otherwise consented by the chairperson, a shareholder may not speak more than twice on the same proposal, and may only speak for no more than five minutes each time. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may terminate his/her speech. In the event that a shareholder defies the chairperson's directives and impedes the proceedings of the meeting, the chairperson may ask the shareholder to leave the meeting.</p>	<p>1. The current Article 23 is moved to Paragraph 3 of Article 18 after amendment according to the procedure for shareholders' meetings.</p>
<p>Article 18 When a legal-person shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on the same proposal.</p>	<p>Article 24 <u>When the government or a legal person is a shareholder, the shareholder may appoint more than one representative to attend a shareholders' meeting. When a legal person is appointed to attend a shareholders' meeting as proxy, the legal person may only designate one representative to attend the meeting. When a legal-person shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on the same proposal.</u></p>	<p>1. Part of the provisions of the current Article 24 is amended, and is moved to Article 11, Paragraph 5. 2. The current Article 25 is moved to Article 19 after amendment.</p>
<p>Article 20 Votes at shareholders' meetings shall be calculated based on the number of shares.</p>	<p>A new article is added</p>	<p>1. Calculation of voting shares,</p>

Amended Article	Current Article	Description
<p>For resolutions at shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.</p> <p>When a shareholder is an interested party in relation to an agenda item, and there is a likelihood that such a relationship would prejudice the interests of the Company, the shareholder may not vote on the agenda item, and may not exercise his/her voting rights as a proxy for any other shareholder.</p> <p>The number of shares for which voting rights may not be exercised as mentioned in the preceding paragraph shall not be calculated as part of the voting rights represented by the shareholders present.</p> <p>With the exception of a trust enterprise or a shareholder services agent approved by the competent authority in charge of securities affairs, when a person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by the proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If the aforesaid percentage is exceeded, the voting rights in excess of the aforesaid percentage shall not be included in the calculation.</p>		<p>and the recusal system are added to this article.</p>
<p>Article 21</p> <p>A shareholder shall be entitled to one vote for each share held; however, this shall not apply to those who are restricted or who do not have the right to vote under Article 179, Paragraph 2 of the Company Act.</p> <p><u>When the Company convenes a shareholders' meeting, shareholders shall exercise their voting rights electronically and</u></p>	<p>A new article is added</p>	<p>1. Article 21 is amended in accordance with Article 179 of the Company Act for shareholders' meeting procedures to specify that "...the results for each proposal,</p>

Amended Article	Current Article	Description
<p><u>may exercise their voting rights by correspondence. When voting rights are exercised by correspondence or electronically, the method for exercising voting rights shall be specified in the shareholders' meeting notice. A shareholder who exercises his/her voting rights by correspondence or electronically shall be deemed to have attended the meeting in person. However, the shareholder shall be deemed to have waived his/her rights in respect of extempore motions or amendments to original proposals in the meeting. Therefore, the Company is advised to avoid proposing extempore motions and amendments to original proposals.</u></p> <p><u>A shareholder who intends to exercise his/her voting rights by correspondence or electronically as mentioned in the preceding paragraph shall deliver a written declaration of intent to the Company two days before the date of the shareholders' meeting. In the event that duplicate declarations of intent are delivered to the Company, the first declarations of intent arriving at the Company shall prevail, provided that a statement is issued to cancel the first declaration of intent as stated in the declaration of intent which arrives later.</u></p> <p><u>If the shareholder intends to attend the shareholders' meeting in person after exercising his/her voting rights by correspondence or electronically, the shareholder shall issue a written declaration of intent to retract the voting rights already exercised in the preceding paragraph to the Company two days before the date of the shareholders' meeting. If a notice of retraction</u></p>		<p>including the number of votes for and against the proposal and the number of abstentions, shall be uploaded onto MOPS on the same day after the conclusion of the meeting", and moved to Paragraphs 1 and 5 of Article 12.</p> <p>2. Paragraphs 2 to 4 are added in line with the full adoption of electronic voting by TWSE/TPEX-listed companies starting 2018.</p>

Amended Article	Current Article	Description
<p><u>is issued late, the voting rights already exercised by correspondence or electronically shall prevail. When a shareholder has exercised his/her voting rights by correspondence or electronically and by appointing a proxy to attend a shareholders' meeting using a proxy form, the voting rights exercised by the proxy in the meeting shall prevail.</u></p> <p>Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a proposal shall be approved upon a resolution adopted by more than half the shareholders present. At the time of voting, the chairperson or a person designated by the chairperson shall first announce the total number of voting shares held by the shareholders present before the shareholders begin to vote for each proposal. The results for each proposal, including the number of votes for and against the proposal and the number of abstentions, shall be uploaded onto MOPS on the same day after the conclusion of the meeting.</p>		
<p>Article 22 When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal along with the original proposal, and decide the order in which they will be put to a vote. If any one of these proposals is adopted, the other proposals shall be deemed rejected, with no further voting required.</p>	<p>A new article is added</p>	<p>1. The current Article 28 is moved to Article 22 after amendment in order to ensure a smooth flow of provisions.</p>
<p>Article 23 The chairperson shall appoint scrutineers and counting agents to perform vote counting and monitoring for proposals, provided that all scrutineers and counting agents are shareholders at the Company.</p>	<p>Article 26 The chairperson shall appoint scrutineers and counting agents to perform vote counting and monitoring for proposals, provided that all scrutineers and counting agents are shareholders at the Company.</p>	<p>1. The current Article 26 is moved to Article 23 after amendment in order to ensure a smooth flow of provisions.</p>

Amended Article	Current Article	Description
<p>Vote counting for proposals or elections at shareholders' meetings shall be conducted in public at the venue of the shareholders' meeting. The voting results, including the tallies of number of votes, shall be announced on the spot after vote counting is completed, and a record of these results shall be made.</p>	<p>Vote counting for proposals or elections at shareholders' meetings shall be conducted in public at the venue of the shareholders' meeting. The voting results, including the tallies of number of votes, shall be announced on the spot after vote counting is completed, and a record of these results shall be made.</p>	
<p>Deleted</p>	<p>Article 27 When a meeting is in progress, the chairperson may announce a break based on time considerations. In the event of force majeure, the chairperson may rule the meeting temporarily suspended and announce a time when the meeting will be resumed depending on the circumstance. If the meeting venue is no longer available for continued use but not all of the items (including extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue. A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.</p>	<p>1. The current Article 27 is moved to Article 28 after amendment in order to ensure a smooth flow of provisions.</p>
<p>Deleted</p>	<p>Article 28 When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal along with the original proposal, and decide the order in which they will be put to a vote. If any one of these proposals is adopted, the other proposals shall be deemed rejected, with no further voting required.</p>	<p>1. The current Article 28 is moved to Article 22 after amendment in order to ensure a smooth flow of provisions.</p>
<p>Article 24 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and</p>	<p>Article 29 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and</p>	<p>1. The current Article 29 is moved to Article 24 after</p>

Amended Article	Current Article	Description
<p>appointment rules adopted by the Company. The voting results, including the name of those elected and the corresponding number of votes received, shall be announced on the spot.</p> <p>The ballots cast during the election mentioned in the preceding paragraph shall be sealed by the scrutineers and affixed with their signatures, and then kept properly for at least one year. However, in the event that a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the ballots shall be kept until the conclusion of the lawsuit.</p>	<p>appointment rules adopted by the Company. The voting results, including the name of those elected and the corresponding number of votes received, shall be announced on the spot.</p> <p>The ballots cast during the election mentioned in the preceding paragraph shall be sealed by the scrutineers and affixed with their signatures, and then kept properly for at least one year. However, in the event that a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the ballots shall be kept until the conclusion of the lawsuit.</p>	<p>amendment in order to ensure a smooth flow of provisions.</p>
<p>Article 25</p> <p>Matters related to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting, with a copy of the meeting minutes distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes mentioned in the preceding paragraph via a public announcement made on MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and venue of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including tallies of the number of voting shares), and disclose the number of voting shares received by each candidate in the event of an election of directors. The meeting minutes shall be kept permanently</p>	<p>Article 30</p> <p>Matters related to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting, with a copy of the meeting minutes distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes mentioned in the preceding paragraph via a public announcement made on MOPS.</p>	<ol style="list-style-type: none"> 1. The current Article 30 is amended, and moved to Paragraph 2 of Article 25. 2. Paragraph 2 is added to specify matters related to meeting minutes.

Amended Article	Current Article	Description
throughout the existence of the Company.		
<p>Article 26</p> <p>On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of these numbers at the venue of the shareholders' meeting. If the resolutions adopted by a shareholders' meeting constitute material information under the relevant laws and regulations or the regulations promulgated by Taiwan Stock Exchange Corporation (or Taipei Exchange), the Company shall upload the content of these resolutions onto MOPS within the prescribed time period.</p>	<p>A new article is added</p>	<p>1. Article 26 is added to specify matters regarding announcements to the public.</p>
<p>Article 27</p> <p><u>Staff members in charge of affairs related to a shareholders' meeting shall put on an identification badge or armband.</u></p> <p>Omitted hereafter</p>	<p>Article 31</p> <p>The chairperson may direct proctors or security personnel to help maintain order at the meeting venue. In the event that proctors (or security personnel) is roped in to help maintain order at the meeting venue, they shall put on an identification badge or armband bearing the word "Proctor."</p> <p>If a shareholder attempts to speak through any device other than the public address equipment provided at the meeting venue, the chairperson may prevent the shareholder from doing so.</p> <p>In the event that a shareholder violates the rules of procedure and defies the chairperson's directives by obstructing the proceedings and refusing to stop his/her actions, the chairperson may direct proctors or security personnel to escort the shareholder out of the meeting venue.</p>	<p>1. Paragraph 2 of Article 13 is moved to Paragraph 1 of Article 27 after amendment in order to ensure a smooth flow of provisions.</p>

Amended Article	Current Article	Description
<p>Article 28 When a meeting is in progress, the chairperson may announce a break based on time considerations. In the event of force majeure, the chairperson may rule the meeting temporarily suspended and announce a time when the meeting will be resumed depending on the circumstance. If the meeting venue is no longer available for continued use but not all of the items (including extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue. A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.</p>	<p>A new article is added</p>	<ol style="list-style-type: none"> 1. The current Article 27 is moved to Article 28 after amendment in order to ensure a smooth flow of provisions. 2. The current Article 32 is moved to Article 29 after amendment.

2020 AGM Meeting Directors Candidates List

Name	Shareholding (Shares)	Education/ Experiences/Current Position
Director Hwa-Tse Liang	847,649	Education : Master's degree of Electrical Engineering, Pennsylvania State University Bachelor's degree in Electronic Engineering, National Chiao Tung University. Experience: CEO, Greatlink USA Current Position : Director/ Supervisor/ General Manager of BizLink Group
Director Inru Kuo	2,404,629	Education : Master Degree of Actuarial Science, Georgia State University Bachelor's degree in Physics, National Kaohsiung Normal University Experience: VP, Greatlink USA Current Position : Director/ Supervisor/ General Manager of BizLink Group
Director Chien-Hua Teng	1,367,654	Education : MBA degree from San Francisco State University Bachelor's degree in Control Engineering, National Chiao Tung University Experience: Engineering Manager, Greatlink USA Current Position : Director/ Supervisor/ General Manager of BizLink Group
Director Yann-Chiu Wang	132,331	Education : Master Degree of California State University, Sacramento, Mechanical Engineering Experience: Director of Oriental Giant Dye & Chemical IND. CORP. Current Position : Senior Vice President of BizLink Technology Inc.
Independent Director Jr-Wen Huang	0	Education: MS-Finance from the School of Financial Management, Saint Louis University (U.S.A) Experience: Investment and Research Department of China Development Industrial Bank Co., Ltd Sparkle Power Inc. San Jose/Los Angles, USA Current position:

Name	Shareholding (Shares)	Education/ Experiences/Current Position
		Manager of Research Dept. of Waterland Venture Capital Co., Ltd. Director of FSP Technology Inc. Supervisor of Geneparm Biotech Corp. Supervisor of TTBio CORPORATION INC.
Independent Director Chin-The Hsu		Education: College of Law, National Taiwan University Experience: Prosecutor of New Taipei District Prosecutors Office Current position: Attorney-in Charge of Delun Law Firm Director of APCB INC. Supervisor of Chia Chang Co., Ltd. Supervisor of Footprintku Inc.
Independent Director Chia -Jiun Cherng		Education: MBA of National Chengchi University College of Commerce Experience: General Manager of Shihlien Fine Chemical Co., Ltd. General Manager of Digital United Inc. Senior Manager of Institute for Information Industry Current position: Independent Director of FSP TECHNOLOGY INC. Independent Director of Azion Co.,Ltd.

Details of Concurrent Positions Held by Director (Including Independent Director) Candidates and Representatives of the Legal Entity

Director (Including Independent Director) Candidates and Representatives of the Legal Entity	Concurrent Positions
Hwa-Tse Liang	Direct of BIZLINK TECHNOLOGY INC.、 Direct of OPTIWORKS, INC.、 Direct of ビズリンク株式会社、 Direct of BIZLINK TECHNOLOGY (IRELAND) LTD.、 Direct of BIZLINK TECHNOLOGY (S.E.A.) SDN. BHD.、 Direct of BIZLINK TECH, INC.、 Direct of ACCELL CORPORATION、 Direct of BIZCONN TECHNOLOGY INC.、 Direct of BIZWIDE LIMITED、 Legal Person/Executive Director of OPTIWORKS (SHANGHAI) CO., LTD.、 Legal Person/ Executive Director of OPTIWORKS (KUNSHAN) CO., LTD.、 Director of ASIA WICK LTD.
Inru Kuo	Director/ General Manager of BIZLINK TECHNOLOGY INC.、 Direct of OPTIWORKS, INC.、 Direct of ビズリンク株式会社、 Direct of BIZLINK (BVI) CORP.、 Chairman of BIZLINK INT'L CORP.、 Direct of ZELLWOOD INTERNATIONAL CORPORATION、 Direct of BIZLINK TECHNOLOGY (IRELAND) LTD.、 Direct of BIZLINK TECH, INC.、 Direct of ADEL ENTERPRISES CORPORATION、 Direct of ACCELL CORPORATION、 Direct of BIZCONN TECHNOLOGY INC.、 Direct of BIZCONN TECHNOLOGY INC.、 Direct of BIZWIDE LIMITED、 Executive Director of HUA ZHAN ELECTRONICS (SHENZHEN) CO., LTD.、 Direct of BIZCONN INTERNATIONAL CORPORATION、 Legal Person/Executive Director of BIZLINK INT'L ELECTRONICS (SHENZHEN)CO., LTD.、 Legal Person/Executive Director of BIZLINK (KUNSHAN) CO., LTD.、 Legal Person/Executive Director of BIZLINK ELECTRONICS (XIAMEN) CO., LTD.、 Legal Person/General Manager/Executive Director of XIANG YAO ELECTRONICS (SHENZHEN) CO., LTD.、 Legal Person/Executive Director of BIZCONN INT'L CORP.、

	Executive Director of TONGYING ELECTRONICS (SHENZHEN) LTD.
Chien-Hua Teng	Direct of ビズリンク株式会社、 Direct of BIZCONN TECHNOLOGY INC.、 General Manager of BIZLINK (KUNSHAN) CO., LTD.、 Legal Person/Manager HUA ZHAN ELECTRONICS (SHENZHEN) CO., LTD.、 Supervisor of BIZLINK ELECTRONICS (XIAMEN) CO., LTD., Director of ASIA WICK LTD.、 Supervisor of BIZCONN INT'L CORP., Director of JO YEH COMPANY LIMITED、 Director of NANHAI JO YEH ELECTRONIC CO., LTD.
Yann-Chiu Wang	Director of Oriental Giant Dye & Chemical IND. CORP.
Jr-Wen Huang	Waterland Venture Capital Co., Ltd. Research Manager FSP Technology Inc. Director Supervisor of Genepharm Biotech Corp. Supervisor of TTBio CORPORATION INC.
Chin-The Hsu	Attorney-in Charge of Delun Law Firm Director of APCB INC. Supervisor of Footprintku Inc.
Chia-Jiun Cherng	Independent Director of FSP TECHNOLOGY INC. Independent Director of Azion Co.,Ltd.

Rules of Procedure for Shareholders' Meetings Before amendment version

1. The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
2. The Company's shareholders' meetings shall be convened by the board of directors unless otherwise stated by law or regulation.

The Company shall upload the electronic version of the meeting notice for the shareholders' meeting, notice for the power of attorney, proposals, discussions, and election or dismissal of directors to the Market Observation Post System 30 days before the annual meeting of shareholders or 15 days before the extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials, and upload them to the MOPS 21 days before the date of the regular shareholders' meeting or 15 days before the date of the special shareholders' meeting. In addition, the Company shall also have printed the shareholders' meeting agenda and supplemental meeting materials, and made them available for review by shareholders at any time 15 days before the date of the shareholders' meeting. The meeting agenda and supplemental materials shall also be available for viewing at the Company as well as be distributed on-site at the meeting place, and the professional shareholder services agent shall also be designated.

The reasons for convening a shareholders' meeting shall be stated in the meeting notice and the subsequent public announcement. The meeting notice may be given in electronic form with the consent of the addressee.
3. Election or dismissal of directors; changes in the Articles of Association; dissolution, merging or demerger of the Company; or all the provisions pertaining to Article 185, Paragraph 1 of the Company Act as well as Article 26-1 and Article 43-6 of the Securities and Exchange Act shall be listed as reasons to convene the meeting and may not be raised as extempore motions.
4. A shareholder holding more than one percent of the total number of issued shares may submit in writing to the Company a proposal containing only one item for discussion at an annual shareholders' meeting. However, proposals containing more than one item shall not be included in the meeting agenda. In addition, the Board of Directors may exclude a shareholder's proposal from the meeting agenda if any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act is found in the proposal.
5. Prior to the book closure date before the convening of an annual shareholders' meeting, the Company shall publish a notice announcing the acceptance of proposals, the venue and period for shareholders to submit proposals to be discussed at the meeting. The period for receiving proposals shall be not less than 10 days prior thereto.
6. A proposal to be submitted by a shareholder shall contain no more than 300 words. If a proposal contains more than 300 words, it shall not be included in the meeting

agenda. The shareholder who has submitted a proposal shall attend, either in person or by proxy, the annual shareholders' meeting in which his/her proposal is to be discussed, and shall take part in the discussion of the proposal.

7. 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 prior to the date for giving notice of a shareholders' meeting. The board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda at the shareholders' meeting.

8. A shareholder may appoint only one proxy by providing only one proxy form, and shall deliver the proxy form to the Company five days before the date of a shareholders' meeting. In the event that duplicate powers of attorney are delivered to the Company, the first proxy form arriving at the Company shall prevail, provided that a declaration is issued to cancel the appointment of the proxy as stated in the proxy form which arrives later.

If the shareholder intends to attend the shareholders' meeting in person after the proxy form has been delivered to the Company, the shareholder shall issue a proxy rescission notice to the Company in writing two days before the date of the shareholders' meeting. If a proxy rescission notice is issued late, the voting rights exercised by the proxy in attendance shall prevail.

9. The Company shall specify in a shareholders' meeting notice the time during which shareholder attendance registration will be conducted, the venue to register for attendance, and other relevant matters. The time during which shareholder attendance registration will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting will commence. The venue at which attendance registration are conducted shall be clearly marked and with a sufficient number of suitable personnel assigned to handle the registration.

Shareholders and their proxies (hereinafter referred to as "shareholders") shall attend shareholders' meetings with an attendance card, a sign-in card or other certificates of attendance. Solicitors soliciting proxy forms shall also bring their identification documents for verification.

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

The Company shall provide the shareholders present with an agenda handbook, an annual report, an attendance card, a speaker's slip, a voting card and other meeting materials. In the event that an election of directors is held, a ballot shall also be provided to them.

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

11. A shareholders' meeting shall be held at the premises of the Company or a venue which is convenient for shareholders to attend the meeting and is suitable for convening the meeting. The meeting may begin no earlier than 9 a.m. and no later

than 3 p.m.

12. If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. If the chairperson of the board is on leave or for any reason is unable to exercise their powers as the chairperson, the vice chairperson shall do so in place of the chairperson. If there is no vice chairperson, if the vice chairperson is also on leave or if for any reason is unable to act, a managing director or director shall be designated by the chairperson. If the chairperson does not make such a designation, a managing director or director shall be elected from among themselves.

When a managing director or a director serves in place of the chairperson, as in the preceding paragraph, the managing director or director shall have held that position for six months or more and shall understand the financial and business conditions of the Company. The same shall be true for a representative of a juristic person that serves in place of the chairperson.

The chairperson should personally preside in shareholders' meetings convened by the board of directors. If a shareholders' meeting is called for by the board of directors, half or more of the directors shall be present at the scheduled time for the shareholders' meeting.

If a shareholders' meeting is called for by those outside of the board of directors that has such a right, then that person shall preside at that meeting. If two or more people exercise that right, then they shall choose from among themselves to designate who shall preside at the meeting.

13. The Company may appoint an attorney, a certified public accountant (CPA) or a related person it authorizes to sit in on a shareholders' meeting in a non-voting capacity.

Staff members in charge of affairs related to a shareholders' meeting shall put on an identification badge or armband.

14. The Company shall make an uninterrupted audio and video recording, beginning from the time it accepts shareholder attendance registrations, capture the registration procedure and the proceedings of the shareholders' meeting, and ending with the voting and vote counting procedures.

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

15. When the shareholders present represent more than half the total number of issued shares before the conclusion of the meeting, the chairperson may resubmit the tentative resolution for voting at the shareholders' meeting in accordance with Article 174 of the Company Act.

16. The chairperson shall call the meeting to order at the appointed meeting time. However, when the shareholders present do not represent more than half the total number of issued shares, the chairperson may announce a postponement, with no more than two such postponements exceeding one hour in total allowed. If the shareholders present still do not represent more than one-third of the total number of issued shares after two postponements, a tentative resolution may be adopted in

accordance with Article 175, Paragraph 1 of the Company Act.

When the shareholders present represent more than half the total number of issued shares before the conclusion of the meeting, the chairperson may resubmit the tentative resolution for voting at the shareholders' meeting in accordance with Article 174 of the Company Act.

17. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution adopted by the shareholders' meeting.

The provisions of the preceding paragraph shall apply mutatis mutandis to a shareholders' meeting convened by a person with the right to convene other than the Board of Directors.

The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda set out in the preceding two paragraphs (including extempore motions), except upon a resolution adopted by the shareholders' meeting. After the meeting is adjourned, shareholders may not elect a chairperson to resume the meeting at the original venue or another venue. If the chairperson declares the meeting adjourned in violation of the rules of procedure, other members of the Board of Directors shall promptly assist the shareholders present in electing a new chairperson in accordance with the statutory procedures. The meeting shall continue after a chairperson is elected with the approval of more than half the voting rights represented by the shareholders present.

The chairperson shall allow ample opportunities for explaining and discussing the proposals, amendments or extempore motions raised by the shareholders during the meeting. When the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed and call for a vote.

18. Except for proposals set out in the agenda, other proposals or amendments or alternatives to the original proposals raised by shareholders shall be seconded by other shareholders, where the number of shares represented by the proposer and the seconder shall reach one percent of the total number of issued ordinary shares.
19. No discussion or voting shall be conducted when an item is not a proposal. When discussing a proposal, the chairperson may announce the end of discussion at an appropriate time and the suspension of discussion when necessary.
20. When the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed and call for a vote.
21. When voting on a proposal, shareholder shall be entitled to one vote for each share held. Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a proposal shall be approved upon a resolution adopted by more than half the shareholders present. At the time of voting, the chairperson or a person designated by the chairperson shall first announce the total number of voting shares held by the shareholders present when voting on each proposal.

If the chairperson asks for a voice vote on a proposal without opposition from all the

shareholders present during voting, such may be deemed to be adopted as if by regular vote, and with same effect. In case of dissenting opinions, voting shall be conducted on the proposal in accordance with the provisions of the preceding paragraph.

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

A shareholder present who has submitted a speaker's slip but is yet to speak shall be deemed to have not spoken. When the content of a shareholder's speech does not correspond to the subject given on his/her speaker's slip, the spoken content shall prevail.

When a shareholder present is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder who has the floor. Any violation of this rule shall be stopped by the chairperson.

23. Unless otherwise consented by the chairperson, a shareholder may not speak more than twice on the same proposal, and may only speak for no more than five minutes each time. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may terminate his/her speech. In the event that a shareholder defies the chairperson's directives and impedes the proceedings of the meeting, the chairperson may ask the shareholder to leave the meeting.
24. When the government or a legal person is a shareholder, the shareholder may appoint more than one representative to attend a shareholders' meeting. When a legal person is appointed to attend a shareholders' meeting as proxy, the legal person may only designate one representative to attend the meeting. When a legal-person shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on the same proposal.
25. The chairperson may respond in person or direct relevant personnel to respond after an attending shareholder has spoken.
26. The chairperson shall appoint scrutineers and counting agents to perform vote counting and monitoring for proposals, provided that all scrutineers and counting agents are shareholders at the Company. Vote counting for proposals or elections at shareholders' meetings shall be conducted in public at the venue of the shareholders' meeting. The voting results, including the tallies of number of votes, shall be announced on the spot after vote counting is completed, and a record of these results shall be made.
27. When a meeting is in progress, the chairperson may announce a break based on time considerations. In the event of force majeure, the chairperson may rule the meeting temporarily suspended and announce a time when the meeting will be resumed depending on the circumstance.

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

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

28. When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal along with the original proposal, and decide the order in which they will be put to a vote. If any one of these proposals is adopted, the other proposals shall be deemed rejected, with no further voting required.
29. The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company. The voting results, including the name of those elected and the corresponding number of votes received, shall be announced on the spot.
The ballots cast during the election mentioned in the preceding paragraph shall be sealed by the scrutineers and affixed with their signatures, and then kept properly for at least one year. However, in the event that a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the ballots shall be kept until the conclusion of the lawsuit.
30. Matters related to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting, with a copy of the meeting minutes distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. The Company may distribute the meeting minutes mentioned in the preceding paragraph via a public announcement made on MOPS.
31. The chairperson may direct proctors or security personnel to help maintain order at the meeting venue. In the event that proctors (or security personnel) is roped in to help maintain order at the meeting venue, they shall put on an identification badge or armband bearing the word "Proctor."
32. These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereafter shall be affected in the same manner.

**THE COMPANIES LAW (2020 REVISION)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES**

AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

BIZLINK HOLDING INC.

- Incorporated June 1, 2000 -

(as adopted by a Special Resolution dated as of June 19, 2020)



THE COMPANIES LAW (2020 REVISION)

OF THE CAYMAN ISLANDS

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION

OF

BIZLINK HOLDING INC.

(as adopted by a Special Resolution dated as of June 19, 2020)

The name of the Company is BIZLINK HOLDING INC.

The registered office of the Company shall be at the offices of Corporate Filing Services Ltd., 4th Floor, Harbour Centre, P.O. Box 613, George Town, Grand Cayman, Cayman Islands, British West Indies, or at such other place as the Directors may from time to time decide.

The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Law (2020 Revision) or as the same may be revised from time to time, or any other law of the Cayman Islands.

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

The authorised capital of the Company is NT\$5,000,000,000 divided into 500,000,000 shares of NT\$10 each provided always that subject to the provisions of the Companies Law (2020 Revision) as amended and the Articles of Association, the Company shall have power to redeem or purchase any or all of such shares and to sub-divide or consolidate the said shares of any of them (provided that the par value of which shall not be lower than NT\$10 per share during the period where the Company's shares are listed at the TWSE) and to issue all or any part of its capital whether 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 stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.



Capitalised terms that are not defined in this Memorandum of Association bear the same meaning as those given in the Articles of Association of the Company.

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THE COMPANIES LAW (2020 Revision)

OF THE CAYMAN ISLANDS

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

BIZLINK HOLDING INC.

1 Interpretation

1.1 In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:

"Acquisition"	means a transaction of acquiring shares, business or assets of another company and the consideration for the transaction being the shares, cash or other assets, as defined in the R.O.C. Enterprise Mergers and Acquisitions Law.
"Applicable Public Company Rules"	means the R.O.C. laws, rules and regulations affecting public reporting companies or companies listed on any R.O.C. stock exchange or securities market, including, without limitation, the relevant provisions of the Company Law, Securities and Exchange Law, the Enterprise Mergers and Acquisitions Law, the rules and regulations promulgated by the Ministry of Economic Affairs, the rules and regulations promulgated by the FSC, the rules and regulations promulgated by the TWSE and the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area and its relevant regulations.
"Annual Net Income"	means the audited annual net profit of the Company in respect of the applicable year.
"Articles"	means these articles of association of the Company.
"Company"	means the above named company.
"Directors"	means the directors for the time being of the Company (which, for clarification, includes any and all Independent Director(s)).
"Dividend"	includes an interim dividend.
"Electronic Record"	has the same meaning as in the Electronic Transactions Law.
"Electronic Transactions Law"	means the Electronic Transactions Law (2003 Revision) of the Cayman Islands.

“FSC”	means the Financial Supervisory Commission of the R.O.C.
“Independent Directors”	means the Directors who are elected by the Members at a general meeting and designated as "Independent Directors" for the purpose of Applicable Public Company Rules which are in force from time to time.
"Market Observation Post System"	means the internet information reporting system designated by the FSC.
"M&A"	means Merger, Acquisition and Spin-off.
"Member"	has the same meaning as in the Statute.
"Memorandum"	means the memorandum of association of the Company.
“Merger”	means a transaction whereby (i) all of the companies participating in such transaction are dissolved, and a new company is incorporated to generally assume all rights and obligations of the dissolved companies or (ii) all but one company participating in such transaction are dissolved, and the surviving company generally assumes all rights and obligations of the dissolved companies, and in each case the consideration for the transaction being the shares of the surviving or newly incorporated company or any other company, cash or other assets.
“Short-form Merger”	means a Merger in which one of the merging companies holds issued shares that together represent at least 90% of the voting power of the outstanding shares of the other merging company.
"Non TWSE-Listed or TPEX-Listed Company"	refers to a company whose shares are neither listed on the TWSE or the Taipei Exchange.
"Ordinary Resolution"	means a resolution passed by a simple majority of votes cast by the Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting.
“Private Placement”	means obtaining subscriptions for, or the sale of, Shares, options, warrants, rights of holders of debt or equity securities which enable those holders to subscribe further securities (including Shares), or other securities of the Company, either by the Company itself or a person authorized by the Company, primarily from or to specific investors or approved by the Company or such authorized person, but excluding any employee incentive programme or subscription agreement, warrant, option or issuance of Shares under Article 11 of these Articles.
"Register of Members"	means the register maintained in accordance with the Statute and includes (except where otherwise stated) any duplicate Register of Members.
"Registered Office"	means the registered office for the time being of the Company.
“R.O.C.”	means the Republic of China.
"Seal"	means the common seal of the Company and includes every duplicate seal.
"Share" and "Shares"	means a share or shares in the Company and includes a fraction of a share.
"Share Certificate" and “Share Certificates”	means a certificate or certificates representing a Share or Shares.
“Share Exchange”	means an act whereby the shareholders of a company transfer all of the company's issued shares to another company, such company issue its shares or pays cash or transfers other property to the shareholders of the first company as consideration for the transfer in accordance with the Applicable

Public Company Rules.

“Short-form Share Exchange”	means a parent company acquires, by way of a Share Exchange, its subsidiary company wherein at least 90% of the voting power of the outstanding shares of the subsidiary company are held by the parent company.
"Solicitor"	means any Member, a trust enterprise or a securities agent mandated by Member(s) who solicits an instrument of proxy from any other Member to appoint him/it as a proxy to attend and vote at a general meeting instead of the appointing Member pursuant to the Applicable Public Company Rules.
"Special Resolution"	means a resolution passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as special resolution has been duly given.
“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 shareholders of the transferor company.
"Short-form Spin-off"	means a parent company effects a Spin-off with its subsidiary company wherein at least 90% of the voting power of the outstanding shares of the subsidiary company are held by the parent company, and whereby the parent company is the transferee company assuming the business and the subsidiary company is the divided company acquiring the total amount of consideration for the business transferred.
"Statute"	means the Companies Law (2020 Revision) of the Cayman Islands, as amended, and every statutory modification or re-enactment thereof for the time being in force.
“Subsidiary” and “Subsidiaries”	means (i) a subordinate company in which the total number of voting shares or total share equity held by the Company represents more than one half of the total number of issued voting shares or the total share equity of such subordinate company; or (ii) a company in which the total number of shares or total share equity of that company held by the Company, its subordinate companies and its controlled companies, directly or indirectly, represents more than one half of the total number of issued voting shares or the total share equity of such company.
“Supermajority Resolution”	means (i) a resolution adopted by a majority vote of the Members present and entitled to vote on such resolution at a general meeting attended in person or by proxy by Members who represent two-thirds or more of the total outstanding Shares of the Company or, (ii) if the total number of Shares represented by the Members present at the general meeting is less than two-thirds of the total outstanding Shares of the Company, but more than half of the total outstanding Shares of the Company, a resolution adopted at such general meeting by the Members who represent two-thirds or more of the Shares present and entitled to vote on such resolution.
“TDCC”	means the Taiwan Depository & Clearing Corporation.
“Treasury Shares”	means a Share held in the name of the Company as a treasury share in accordance with the Statute.

“TWSE” means the Taiwan Stock Exchange Corporation.

1.2 In the Articles:

- (a) words importing the singular number include the plural number and vice versa;
- (b) words importing the masculine gender include the feminine gender;
- (c) words importing persons include corporations;
- (d) "written" and "in writing" include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record;
- (e) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced from time to time;
- (f) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (g) headings are inserted for reference only and shall be ignored in construing the Articles;
and
- (h) Section 8 of the Electronic Transactions Law shall not apply.

2 Commencement of Business

2.1 The business of the Company may be commenced as soon after incorporation as the Directors shall see fit. The Company shall operate its business in compliance with the Applicable Public Company Rules and business ethics, and may perform actions that promote the public interest to fulfil the social responsibility of the Company in accordance with the Applicable Public Company Rules and business ethics.

2.2 The Directors may pay, out of the capital or any other monies of the Company, all expenses incurred in or about the formation and establishment of the Company, including the expenses of registration.

3 Issue of Shares

3.1 Subject to the provisions, if any, in the Statute, the Memorandum, the Articles and Applicable Public Company Laws (and to any direction that may be given by the Company in general meeting) and without prejudice to any rights attached to any existing Shares, the Directors may allot, issue, grant options over or otherwise dispose of Shares with or without preferred, deferred or other rights or restrictions, whether in regard to Dividend, voting, return of capital or otherwise and to such persons, at such times and on such other terms as they think proper, and the Company shall have power to redeem or purchase any or all of such Shares and to sub-divide or consolidate the said Shares of any of them (provided that the par value of which shall not be lower than NT\$10 per share during the period where the Company's shares are listed at the TWSE) and to issue all or any part of its capital whether 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 stated to be Ordinary, Preference or otherwise, shall be subject to the powers on the part of the Company hereinbefore provided.

3.2 The Company shall not issue Shares to bearer.

3.3 The Company shall not issue any unpaid Shares or partly paid-up Shares.

4 Register of Members

4.1 The Directors shall keep, or cause to be kept, the Register of Members at such place as the Directors may from time to time determine and, in the absence of any such determination, the Register of Members shall be kept at the Registered Office.

4.2 If the Directors consider it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Directors think fit. The principal register and the branch register(s) shall together be treated as the Register of Members for the purposes of the Articles.

4.3 For so long as any Shares are listed on the TWSE, title to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the TWSE that are or shall be applicable to such listed Shares and the Register of Members maintained by the Company in respect of such listed Shares may be kept by recording the particulars required by section 40 of 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 TWSE that are or shall be applicable to such listed Shares.

5 Closing Register of Members or Fixing Record Date

5.1 For the purpose of determining Members entitled to 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 of Members for any other purpose, the Directors shall determine the period that the Register of Members shall be closed for transfers and such period shall not be less than the minimum period of time prescribed by the Applicable Public Company Rules.

5.2 Subject to Article 5.1 hereof, in lieu of, or apart from, closing the Register of Members, the Directors may fix in advance or arrears a date as the record date for any such determination of Members entitled to notice of, or to vote at any meeting of the Members or any adjournment thereof, or for the purpose of determining the Members entitled to receive payment of any Dividend or in order to make a determination of Members for any other purpose. In the event the Directors designate a record date in accordance with this Article 5.2, the Directors shall make a public announcement of such record date via the Market Observation Post System in accordance with the Applicable Public Company Rules.

5.3 The rules and procedures governing the implementation of book closed periods, including notices to Members in regard to book closed periods, shall be in accordance with policies adopted by the Directors from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.

6 Share Certificates

6.1 Subject to the provisions of the Statute, the Company shall issue Shares without printing Share Certificates for the Shares issued, and the details regarding such issue of Shares shall be recorded by TDCC in accordance with the Applicable Public Company Rules. A Member shall only be entitled to a Share Certificate if the Directors resolve that Share Certificates shall be issued. Share Certificates, if any, shall be in such form as the Directors may determine. Share Certificates shall be signed by one or more Directors authorised by the Directors. The Directors may authorise Share Certificates to be issued with the authorised signature(s) affixed by mechanical process. All Share Certificates shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All Share Certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles. No new Share Certificate shall be issued until the former



Share Certificate representing a like number of relevant Shares shall have been surrendered and cancelled.

- 6.2 In the event that the Directors resolve that Share Certificates shall be issued pursuant to Article 6.1 hereof, the Company shall deliver the Share Certificates to the subscribers within thirty days from the date such Share Certificates may be issued pursuant to the Statute, the Memorandum, the Articles and the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such Share Certificates pursuant to the Applicable Public Company Rules.
- 6.3 No Shares may be registered in the name of more than one Member.
- 6.4 If a Share Certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating evidence, as the Directors may prescribe, and (in the case of defacement or wearing out) upon delivery of the old Share Certificate.

7 Preferred Shares

- 7.1 The Company may issue Shares with rights which are preferential to those of ordinary Shares issued by the Company (“**Preferred Shares**”) with the approval of a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and with the approval of a Special Resolution.
- 7.2 Prior to the issuance of any Preferred Shares approved pursuant to Article 7.1 hereof, the Articles shall be amended to set forth the rights and obligations of the Preferred Shares, including but not limited to the following terms, and provided that such rights and obligations of the Preferred Shares shall not contradict the mandatory provisions of Applicable Public Company Rules regarding the rights and obligations of such Preferred Shares, and the same shall apply to any variation of rights of Preferred Shares:
- (a) Order, fixed amount or fixed ratio of allocation of Dividends and bonus on Preferred Shares;
 - (b) Order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
 - (c) Order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Members;

- (d) Other matters concerning rights and obligations incidental to Preferred Shares; and
- (e) The method by which the Company is authorized or compelled to redeem the Preferred Shares, or a statement that redemption rights shall not apply.

8 Issuance of New Shares

- 8.1 The issue of new Shares of the Company 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. The issue of new Shares shall at all times be subject to the sufficiency of the authorised capital of the Company.
- 8.2 Unless otherwise resolved by the Members in general meeting by Ordinary Resolution, where the Company increases its capital by issuing new Shares for cash, the Company shall make a public announcement and notify each Member that he/she/it is entitled to exercise a pre-emptive right to purchase his/her/its pro rata portion of any new Shares issued in the capital increase in cash. A waiver of such pre-emptive right may be approved at the same general meeting where the subject issuance of new Shares is approved by the Members. 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 the newly-issued Shares within the prescribed period, such Member shall be deemed to forfeit his/her/its pre-emptive right to purchase the newly-issued Shares. Subject to Article 6.3, in the event that Shares held by a Member are insufficient for such Member to exercise the pre-emptive right to purchase one newly-issued Share, Shares held by several Members may be calculated together for joint purchase of newly-issued Shares or for purchase of newly-issued Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the new Shares to be issued has not been fully subscribed by the Members within the prescribed period, the Company may offer any un-subscribed new Shares to be issued to the public in Taiwan or to specific person or persons according to the Applicable Public Company Rules.
- 8.3 Where the Company increases its capital in cash by issuing new Shares in Taiwan, the Company shall allocate 10% of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not necessary or appropriate, as determined by the Directors according to the Applicable Public Company Rules and/or the instruction of the FSC or TWSE, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned 10% is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail.

- 8.4 Members' rights to subscribe for newly-issued Shares may be transferred independently from the Shares from which such rights are derived. The rules and procedures governing the transfer of rights to subscribe for newly-issued Shares shall be in accordance with policies established by the Company from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.
- 8.5 The pre-emptive right of Members provided under Article 8.2 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes: (a) in connection with a Merger with another company, or the Spin-off of the Company, or pursuant to any reorganization of the Company; (b) in connection with meeting the Company's obligations under Share subscription warrants and/or options, including those referenced in Article 11; (c) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire Shares; (d) in connection with meeting the Company's obligations under Preferred Shares vested with rights to acquire Shares; (e) in connection with a Private Placement; or (f) in connection with the issue of Restricted Shares in accordance with Article 8.7.
- 8.6 The periods of notice and other rules and procedures for notifying Members and implementing the exercise of the Members' pre-emptive rights shall be in accordance with policies established by the Directors from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.
- 8.7 The Company may, with the approval of a Supermajority Resolution in a general meeting, issue new Shares with restricted rights to the employees of the Company ("**Restricted Shares**") and the provision of Article 8.2 shall not apply to any such issue of Restricted Shares. The terms of issue of Restricted Shares, including, but not limited to the number, issue price and issue conditions shall comply with the Applicable Public Company Rules.
- 8.8 Subject to the provisions of the Statute, the Company may, by resolutions of the Members passed at a general meeting attended by Members who represent a majority of the outstanding Shares and approved by the Members who represent two-thirds or more of the Shares present and entitled to vote on such resolution, conduct Private Placements, and shall comply with the Applicable Public Company Rules to determine, *inter alia*, the purchaser(s), the types of securities, the determination of the offer price, and the restrictions on transfer of securities of such Private Placement.

8.9 Subject to the provisions of the Applicable Public Company Rules, when the total number of new Shares in issue has been subscribed to in full, the Company shall immediately send a call notice to the subscribers for unpaid Shares. Where Shares are issued at a price higher than par value, the premium and the par value shall be collected at the same time. Where the subscriber delays payment for subscribing to the Shares, the Company shall designate a cure period of not less than one month by serving a notice on him/her/it requiring such payment. The Company shall also declare in the notice that in case of default of payment within the said cure period, the subscriber's right to subscribe to new Shares shall be forfeited. After the Company has made such request, the subscribers who fail to settle the outstanding payment accordingly shall forfeit their rights to subscribe to the Shares and the Shares subscribed by them in the first place shall be otherwise offered by the Company.

9 Transfer of Shares

9.1 Subject to the Statute and the Applicable Public Company Rules, Shares issued by the Company shall be freely transferable.

9.2 Subject to these Articles and the Applicable Public Company Rules, any Member may transfer all or any of his Shares by an instrument of transfer.

9.3 The transferor shall be deemed to remain the holder of a Share until the name of the transferee is entered in the Register of Members.

9.4 Notwithstanding Article 9.2 above, transfers of Shares which are listed on the TWSE may be effected by any method of transferring or dealing in securities permitted by TWSE which is in accordance with the Applicable Public Companies Rules as appropriate and which have been approved by the Board for such purpose.

10 Repurchase of Shares

10.1 Subject to the provisions of the Statute, the Memorandum, and the Articles, the Company may purchase its own Shares listed on the TWSE on such terms as are approved by resolutions of the Directors passed at a meeting of the board of Directors attended by more than two-thirds of members of the board and approved by a majority of the Directors present at such meeting, provided that any such repurchase shall be in accordance with the Applicable Public Company Rules. In the event that the Company proposes to purchase any Shares listed on the TWSE pursuant to this Article, the approval of the board of Directors and the implementation thereof

shall be reported to the Members at the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall apply even if the Company does not implement the repurchase proposal for any reason.

- 10.2 The Company may make a payment in respect of the repurchase of its own Shares in any manner permitted by the Statute and the Applicable Public Company Rules.
- 10.3 The board of Directors may, prior to the purchase or redemption of any Share under Article 10.1, determine that such Share shall be held as Treasury Share.
- 10.4 Subject to the provisions of the Statute, these Articles and the Applicable Public Company Rules, the Directors may determine to cancel a Treasury Share or transfer a treasury Share to the employees on such terms as they think proper (including, without limitation, for nil consideration).
- 10.5 Notwithstanding Article 10.4, if the Company repurchases any Shares traded on the TWSE and hold such Shares as Treasury Shares (the "**Repurchased Treasury Shares**"), any proposal to transfer the Repurchased Treasury Shares to any employees of the Company by the Company at the price below the average repurchase price paid by the Company for Repurchased Treasury Shares (the "**Average Purchase Price**") shall require the approval of a resolution passed by two-thirds or more of the Members present at the next general meeting who hold a majority of the total number of the Company's outstanding shares as at the date of such general meeting, and shall specify such motion in the meeting notice of that general meeting in accordance with the Applicable Public Company Rules which shall not be brought up as an ad hoc motion.
- 10.6 The aggregate number of Treasury Shares to be transferred to employees pursuant to Article 10.4 shall not exceed 5 percent of the Company's total issued and outstanding shares as at the date of transfer of any Treasury Shares and the aggregate number of Treasury Shares transferred to any individual employee shall not exceed 0.5 percent of the Company's total issued and outstanding shares as at the date of transfer of any Treasury Shares to such employee. The Company may impose restrictions on the transfer of such Shares by the employee for a period of no more than two years.
- 10.7 Notwithstanding anything to the contrary contained in Article 10.1 to 10.6, and subject to the Statute and the Applicable Public Company Rules, the Company may, with the approval of an Ordinary Resolution, compulsorily redeem or repurchase Shares by the Company for cancellation, provided that such redemption or repurchase will be effected pro rata based on the percentage of shareholdings of the Members, unless otherwise provided for in the Statute or the Applicable

Public Company Rules. Payments in respect of any such redemption or repurchase, if any, may be made either in cash or by distribution of specific assets of the Company, as specified in the Ordinary Resolution approving the redemption or repurchase, provided that (a) the relevant Shares will be cancelled upon such redemption or repurchase and will not be held by the Company as Treasury Shares, and (b) where assets other than cash are distributed to the Members, the type of assets, the value of the assets and the corresponding amount of such substitutive distribution shall be (i) assessed by an ROC certified public account before being submitted to the Members for approval and (ii) agreed to by the Member who will receive such assets.

11 Employee Incentive Programme

11.1 The Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt one or more incentive programmes and may issue Shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries. The rules and procedures governing such incentive programme(s) shall be in accordance with policies established by the Directors from time to time in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.

11.2 Options, warrants or other similar instruments issued in accordance with Article 11.1 above are not transferable save by inheritance.

11.3 The Company may enter into share option agreements with employees of the Company and the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 11.1 above, whereby employees may subscribe, within a specific period of time, a specific number of the Shares. The terms and conditions of such agreements shall be no less restrictive on the relevant employee than the terms specified in the applicable incentive programme.

11.4 Directors of the Company and its Subsidiaries shall not be eligible for the employee incentive programmes under this Article 11, provided that directors who are also employees of the Company or its Subsidiaries may participate in an employee incentive programme in their capacity as an employee and not as a director of the Company or its Subsidiaries.

12 Variation of Rights of Shares

12.1 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

Special Resolution passed at a general meeting of the holders of the Shares of that class. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of Shares, such modification or alteration shall be adopted by a Special Resolution and shall also be adopted by a Special Resolution passed at a separate meeting of Members of that class of Shares.

12.2 The provisions of the Articles relating to general meetings shall apply to every class meeting of the holders of the same class of the Shares.

12.3 The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

13 Transmission of Shares

13.1 If a Member dies, the survivor or survivors where he was a joint holder, or his legal personal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest. The estate of a deceased Member is not thereby released from any liability in respect of any Share which had been jointly held by him.

13.2 Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any way other than by transfer) shall give written notice to the Company and, upon such evidence being produced as may from time to time be required by the Directors, may elect, by a notice in writing sent by him, either to become the holder of such Share or to have some person nominated by him become the holder of such Share.

14 Amendments of Memorandum and Articles of Association and Alteration of Capital

14.1 Subject to the provisions of the Statute and the provisions of these Articles as regards the matters to be dealt with by Ordinary Resolution, the Company may by Special Resolution:

- (a) change its name;
- (b) alter or add to these Articles;
- (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein;

- (d) reduce its share capital and any capital redemption reserve fund; and
- (e) increase its authorised share capital by such sum as the resolution shall prescribe or cancel any Shares that at the date of the passing of the resolution have not been taken or agreed to be taken by any person, provided that in the event of any change to its authorised share capital, the Company shall also procure the amendment of its Memorandum by the Members to reflect such change.

14.2 Subject to the provisions of the Statute and the Applicable Public Company Rules, the Company shall not, without a Supermajority Resolution:

- (a) sell, transfer or lease of whole business of the Company or other matters which has a material effect on the Members' rights and interests;
- (b) discharge or remove any Director;
- (c) approve any action by one or more Director(s) who is engaging in business conduct for him/herself or on behalf of another person that is within the scope of the Company's business;
- (d) effect any capitalization of distributable Dividends and/or bonuses and/or any other amount prescribed under Article 35 hereof;
- (e) distribute its Capital Reserve, in whole or in part, by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash;
- (f) effect any Merger (other than a Short-form Merger), Spin-off (other than a Short-form Spin-off) or Private Placement, provided that any Merger which falls within the definition of "merger and/or consolidation" under the Statute shall also be subject to the requirements of the Statute;
- (g) enter into, amend, or terminate any agreement for lease of the Company's whole business, or for entrusted business, or for frequent joint operation with others;
- (h) Share Exchange;

- (i) transfer its business or assets, in whole or in any essential part, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; or
- (j) acquire or assume the whole business or assets of another person, which has material effect on the Company's operation.

14.3 Subject to the provisions of the Statute, the provisions of these Articles, and the quorum requirement under the Applicable Public Company Rules, with regard to the dissolution procedures of the Company, the Company shall pass

- (a) an Ordinary Resolution, if the Company resolves that it be wound up voluntarily because it is unable to pay its debts as they fall due; or
- (b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than the reason stated in Article 14.3(a) above.

14.4 Subject to the provisions of the Statute and the Applicable Public Company Rules, the Company shall not, without passing a resolution adopted by a majority of not less than two-thirds of the total number of votes represented by the issued shares of the Company:

- (a) enter into a Merger, in which the Company is not the surviving company and is proposed to be struck-off and thereby dissolved, which results in a delisting of the Shares on the TWSE, and the surviving or newly incorporated company is a Non TWSE-Listed or TPEX-Listed Company;
- (b) make a general transfer of all the business and assets of the Company, which results in a delisting of the Shares on the TWSE, and the assigned company is a Non TWSE-Listed or TPEX-Listed Company;
- (c) be acquired by another company as its wholly-owned subsidiary by means of a Share Exchange, which results in a delisting of the Shares on the TWSE, and the acquirer is a Non TWSE-Listed or TPEX-Listed Company; or
- (d) carry out a Spin-off, which results in a delisting of the Shares on the TWSE, and the surviving or newly incorporated spun-off company is a Non TWSE-Listed or TPEX-Listed Company.

15 Registered Office

Subject to the provisions of the Statute, the Company may by resolution of the Directors change the location of its Registered Office.

16 General Meetings

- 16.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 16.2 The Company shall hold a general meeting as its annual general meeting within six months following the end of each fiscal year, and shall specify the meeting as such in the notices calling it. At these meetings, the report of the Directors (if any) shall be presented.
- 16.3 The Company shall hold an annual general meeting every year.
- 16.4 The general meetings shall be held at such time and place as the Directors shall appoint provided that unless otherwise provided by the Statute or this Article 16.4, the general meetings shall be held in Taiwan. For general meetings to be held outside Taiwan, the Company shall comply with the relevant procedures and approvals prescribed by the relevant authority in Taiwan. Where a general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).
- 16.5 The Directors may call general meetings, and they shall on a Members requisition forthwith proceed to convene an extraordinary general meeting of the Company.
- 16.6 A Members requisition is a requisition of Member(s) of the Company holding at the date of deposit of the requisition not less than 3% of the total number of the outstanding Shares at the time of requisition and whose Shares shall have been held by such Member(s) for at least one year.
- 16.7 The requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason therefor and must be signed by the requisitionists and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.
- 16.8 If the Directors do not within fifteen days from the date of the deposit of the requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting in accordance with the Applicable Public Company Rules.

- 16.9 Member(s) holding more than 50% of the total issued and outstanding Shares for at least three consecutive months may themselves convene an extraordinary general meeting. The calculation of the holding period of Shares and the number of Shares held by a Member shall be determined based on the starting date of the book closed period of the Register of Members.
- 16.10 Pursuant to the Applicable Public Company Rules, the Independent Directors of the audit committee may convene a general meeting in the event that the board of Directors fails or cannot convene a general meeting, or for the benefit of the Company when necessary.

17 Notice of General Meetings

- 17.1 At least thirty days' notice to each Member shall be given of any annual general meeting, and at least fifteen days' notice to each Member shall be given of any extraordinary general meeting. The Company may make a public announcement of a notice of general meeting to Members holding less than 1,000 Shares instead of delivering a written notice to such Members. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business and shall be given in the manner hereinafter mentioned, or be given via electronic means if agreed thereon by the Members, or be given in such other manner, if any, as may be prescribed by the Company, provided that a general meeting of the Company shall, whether or not the notice specified in this regulation has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed by all the Members (or their proxies) entitled to attend such general meeting.
- 17.2 The accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any Member entitled to receive notice shall not invalidate the proceedings of that general meeting.
- 17.3 The Company shall, thirty days prior to any annual general meeting, and fifteen days prior to any extraordinary meeting, transform the notice of such general meeting, instrument of proxy, the businesses and their explanatory materials of any sanction, discussion, election or removal of Directors into electronic format and transmitted such to the Market Observation Post System. If the voting power in any general meeting will be exercised by the way of a written ballot, the written ballot and the aforementioned information of such general meeting shall together be delivered to each Member.

- 17.4 The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials for Members' inspection, which will be placed at the Company and the securities agent of the Company, distributed at the meeting venue, and shall be transmitted to the Market Observation Post System in accordance with and within the period required by the Applicable Public Company Rules.
- 17.5 Matters pertaining to (a) election or discharge of Directors, (b) alteration of the Articles, (c) reduction of capital, (d) application to cease public offering, and (e) (i) dissolution, Merger (other than a Short-form Merger) or Spin-off (other than a Short-form Spin-off), (ii) entering into, amending, or terminating any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation 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 of another person, which has a material effect on the business operation of the Company, and (f) ratification of an action by Director(s) who engage(s) in business for him/herself or on behalf of another person that is within the scope of the Company's business, (g) distribution of the whole or a part of the surplus profit of the Company in the form of new Shares, (h) capitalization of the whole or a part of Legal Reserve and capital reserve derived from issuance of new shares at a premium or from gifts received by the Company, and (i) the Private Placement of any equity-type securities issued by the Company, shall be indicated in the notice of general meeting, with a summary of the material content to be discussed, and shall not be brought up as an ad hoc motion, and the material content may be placed on the website specified by the R.O.C. competent authorities of securities or by the Company, and the website address link shall be indicated in the notice.
- 17.6 The board of Directors shall keep the Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the office of the Company's registrar (if applicable) and the Company's securities agent located in Taiwan. The Members may request, from time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, access to inspect, review or make handwritten or mechanical copies of the foregoing documents, and the Company shall request its securities agent to provide the foregoing documents. If a general meeting is called by the board of Directors or any authorized person(s) other than the board of Directors, the person(s) who has called the meeting may request the Company.
- 17.7 The Company shall make all statements and records prepared by the board of Directors and the report prepared by the audit committee, if any, available at the office of its registrar (if applicable)

and its securities agent located in Taiwan in accordance with Applicable Public Company Rules and the Statute. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such an inspection and review.

18 Proceedings at General Meetings

- 18.1 No business shall be transacted at any general meeting unless a quorum is present. Unless otherwise provided in the Articles, Members present in person or by proxy, representing more than one-half of the total outstanding Shares, shall constitute a quorum for any general meeting.
- 18.2 The board of Directors shall submit business reports, financial statements and proposals for distribution of profits or covering of losses prepared by it for the purposes of annual general meetings of the Company for ratification or approval by the Members as required by the Applicable Public Company Rules. After ratification or approval by the general meeting, the board of Directors shall distribute or make publicly available on the Market Observation Post System the copies of the ratified financial statements and the Company's resolutions on the allocation and distribution of profits or covering of loss, to each Member in accordance with the Applicable Public Company Rules.
- 18.3 Unless otherwise expressly provided herein and subject to the Applicable Public Company Rules, if a quorum is not present at the time appointed for the general meeting or if during such a general meeting a quorum ceases to be present, the chairman may postpone the general meeting to a later time, provided, however, that the maximum number of times a general meeting may be postponed shall be two and the total time postponed shall not exceed one hour. If the general meeting has been postponed for two times, but at the postponed general meeting a quorum is still not present, the chairman shall declare the general meeting is dissolved, and if it is still necessary to convene a general meeting, it shall be reconvened as a new general meeting in accordance with the Articles.
- 18.4 If a general meeting is called by the Directors, the chairman of the Directors shall preside as the chair of such general meeting. In the event that the chairman is on a leave of absence, or is unable to exercise his powers and authorities, the vice chairman of the Directors shall act in lieu of the chairman. If there is no vice chairman of the Directors, or if the vice chairman of the Directors is also on leave of absence, or cannot exercise his powers and authorities, the chairman shall designate a Director to chair such general meeting. If the chairman does not designate a proxy or if such chairman's proxy cannot exercise his powers and authorities, the Directors who are present at

the general meeting shall elect one from among themselves to act as the chair at such general meeting in lieu of the chairman. If a general meeting is called by any person(s) other than the Directors, the person(s) who has called the meeting shall preside as the chair of such general meeting; and if there is more than one person who has called a general meeting, such persons shall elect one from among themselves to act as the chair of such general meeting.

- 18.5 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. In computing the required majority when a poll is demanded regard should be had to the number of votes to which each Member is entitled by the Articles.
- 18.6 In the case of an equality of votes, the chairman shall not be entitled to a second or casting vote.
- 18.7 Nothing in the Articles shall prevent any Member from issuing proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the improper convening of any general meeting or the improper passage of any resolution. The Taipei District Court, R.O.C., shall be the court of the first instance for adjudicating any disputes arising out of the foregoing.
- 18.8 Unless otherwise expressly required by the Statute, the Memorandum or the Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution.
- 18.9 Member(s) holding 1% or more of the total number of outstanding Shares immediately prior to the relevant book closed period may propose to the Company proposal(s) for discussion at an annual general meeting in writing or by means of electronic transmission to the extent and in accordance with the rules and procedures of general meetings proposed by the Directors and approved by an Ordinary Resolution. Other than any of the following situation occurs, proposals proposed by Member(s) shall be included in the agenda where (a) the proposing Member(s) holds less than 1% of the total number of outstanding Shares, (b) where the matter of such proposal may not be resolved by a general meeting, (c) the proposing Member has proposed more than one proposal, (d) such proposal contains more than 300 words, or (e) such proposal is submitted on a day beyond the deadline announced by the Company for accepting the Member's proposals. If the proposal(s) proposed by Member(s) is intended to improve the public interest or fulfil its social responsibilities of the Company, the board of Director may include such proposal(s) in the agenda in accordance with the Applicable Public Company Rules.

19 **Votes of Members**

- 19.1 Subject to any rights or restrictions attached to any Shares, every Member who is present in person or by proxy shall have one vote for every Share of which he is the holder.
- 19.2 No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of Shares unless he is registered as a Member on the record date for such meeting nor unless all calls or other monies then payable by him in respect of Shares have been paid.
- 19.3 Any objection raised to the qualification of any voter by a Member having voting rights shall be referred to the chairman whose decision shall be final and conclusive.
- 19.4 Votes may be cast either personally or by proxy. A Member may appoint only one proxy under one instrument to attend and vote at a meeting.
- 19.5 A Member holding more than one Share is required to cast the votes in respect of his Shares in the same way on any resolution; provided that, if a Member holds Shares on behalf of others, such Member may, to the extent permissible by the provisions of the Statute, cast the votes of the Shares in different ways pursuant to the Applicable Public Company Rules.
- 19.6 If a general meeting is to be held in Taiwan, the Directors may determine in their discretion that the voting power of a Member at such general meeting may be exercised by way of a written ballot or by way of an electronic transmission. If a general meeting is to be held outside of Taiwan, the methods by which Members are permitted to exercise their voting power shall include written ballot or voting by way of an electronic transmission. Where these methods of exercising voting power are to be available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document,

nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for the meeting.

- 19.7 A Member who has submitted a vote by written ballot or electronic transmission pursuant to Article 19.6 may, at least two day prior to the date of the relevant general meeting, revoke such vote by written ballot or electronic transmission and such revocation shall constitute a revocation of the proxy deemed to be given to the chairman of the general meeting pursuant to Article 19.6. If a Member who has submitted a written ballot or electronic transmission pursuant to Article 19.6 does not submit such a revocation before the prescribed time, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 19.6 shall not be revoked and the chairman of the general meeting shall exercise the voting right of such Member in accordance with that proxy.
- 19.8 If, subsequent to submitting a written ballot or electronic transmission pursuant to Article 19.6, a Member submits a proxy appointing a person of the general meeting as his proxy to attend the relevant general meeting on his behalf, then the subsequent appointment of that person as his proxy shall be deemed to be a revocation of such Member's deemed appointment of the chairman of the general meeting as his proxy pursuant to Article 19.6.

20 Proxies

- 20.1 An instrument of proxy shall be in writing, be executed under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.
- 20.2 Obtaining an instrument of proxy for attendance of general meetings shall be subject to the following conditions:
- (a) the instrument of proxy shall not be obtained in exchange for money or any other interest, provided that this provision shall not apply to souvenirs for a general meeting distributed on behalf of the Company or reasonable fees paid by the Solicitor to any person mandated to handle proxy solicitation matters;

- (b) the instrument of proxy shall not be obtained in the name of others; and
- (c) an instrument of proxy obtained through solicitation shall not be used as a non-solicited instrument of proxy for attendance of a general meeting.

20.3 Except for the securities agent, a person shall not act as the proxy for more than thirty Members. Any person acting as proxy for three or more Members shall submit to the Company or its securities agent (a) a statement of declaration declaring that the instruments of proxy are not obtained for the purpose of soliciting on behalf of himself/herself or others; (b) a schedule showing details of such instruments of proxy; and (c) the signed or sealed instruments of proxy, in each case, five days prior to the date of the general meeting.

20.4 The Company may mandate a securities agent to act as the proxy for the Members for any general meeting provided that no resolution in respect of the election of Directors is proposed to be voted upon at such meeting. Matters authorized under the mandate shall be stated in the instructions of the instruments of proxy for the general meeting concerned. A securities agent acting as the proxy shall not accept general authorisation from any Member, and shall, within five days after each general meeting of the Company, prepare a compilation report of general meeting attendance by proxy comprising the details of proxy attendance at the general meeting, the status of exercise of voting rights under the instrument of proxy, a copy of the contract, and other matters as required by the R.O.C. securities competent authorities, and maintain the compilation report available at the offices of the securities agent.

20.5 Except for a Member appointing the chairman of a general meeting as his proxy through written ballot or electronic transmission in the exercise of voting power pursuant to Article 19.6, or for trust enterprises organized under the laws of the R.O.C. or a securities agent approved pursuant to Applicable Public Company Rules, in the event a person acts as the proxy for two or more Members, the sum of Shares entitled to be voted as represented by such proxy shall be no more than 3% of the total outstanding voting Shares immediately prior to the relevant book closed period; any vote in respect of the portion in excess of such 3% threshold shall not be counted. For the avoidance of doubt, the number of the Shares to be represented by a securities agent mandated by the Company in accordance with Article 20.4 shall not be subject to the limit of 3% of the total number of the outstanding voting Shares set forth herein.

- 20.6 The Shares represented by a person acting as the proxy for three or more Members shall not be more than four times of the number of Shares held by such person and shall not exceed 3% of the total number of the outstanding Shares.
- 20.7 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 authorized a proxy to attend a general meeting, then the voting power exercised by the proxy at the general meeting shall prevail. In the event that any member who has authorised a proxy to attend a general meeting later intends to attend the general meeting in person or to exercise his voting power by way of a written ballot or electronic transmission, he shall, at least two days prior to such general meeting, serve the Company with a separate notice revoking his previous appointment of proxy. Votes by way of proxy shall remain valid if the relevant Member fails to revoke his appointment of such proxy before the prescribed time.
- 20.8 Each Member is only entitled to execute one instrument of proxy to appoint one proxy. The instrument of proxy shall be deposited at the Registered Office or at such other place as is specified for that purpose in the notice convening the meeting. In case that there are duplicate instruments of proxy received by the Company, the first to be received by the Company shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous instrument of proxy in the later-received instrument of proxy.
- 20.9 The instrument of proxy shall be in the form approved by the Company and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Member, proxy and the Solicitor (if any). The form of proxy shall be provided to the Members together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.
- 20.10 In the event that a resolution in respect of the election of Directors is proposed to be voted upon at a general meeting, each instrument of proxy for such meeting shall be tallied and verified by the Company's securities agent or any other mandated securities agent prior to the time for holding the general meeting. The following matters should be verified:
- (a) whether the instrument of proxy is printed under the authority of the Company;
 - (b) whether the instrument of proxy is signed or sealed by the appointing Member; and

- (c) whether the Solicitor or proxy (as the case may be) is named in the instrument of proxy and whether the name is correct.

- 20.11 The material contents required to be stated in the instruments of proxy, the meeting handbook or other supplemental materials of such general meeting, the written documents and advertisement of the Solicitor for proxy solicitation, the schedule of the instruments of proxy, the proxy form and other documents printed and published under the authority of the Company shall not contain any false statement or omission.
- 20.12 Votes given in accordance with the terms of an instrument of proxy shall be valid unless notice in writing was received by the Company at the Registered Office at least two days prior to the commencement of the general meeting, or adjourned meeting at which it is sought to use the proxy. The notice must set out expressly the reason for the revocation of the proxy, whether due to the incapacity or the lack in authority of the principal at the time issuing the proxy or otherwise.
- 20.13 A Member who has appointed a proxy shall be entitled to make a request to the Company or its securities agent for examining the way in which his instrument of proxy has been used, within seven days after the relevant general meeting.
- 20.14 If a general meeting is to be held outside of R.O.C., the Company shall engage a professional securities agent within the R.O.C. to handle the voting by the Members.

21 Proxy Solicitation

Subject to the provisions of the Statute, matters regarding the solicitation of proxies shall be handled in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies of the R.O.C.

22 Dissenting Member's Appraisal Right

- 22.1 In the event any of the following resolutions is adopted at general meetings, any Member who has expressed his/her/its objection therefor in writing or verbally with a record before or during the general meeting, and has forfeited his/her/its voting right may request the Company to buy back all of his/her Shares at the then prevailing fair price:
 - (a) The Company enters into, amends, or terminates any agreement for any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to other or the regular joint operation of the Company with others;

- (b) The Company transfers the whole or a material part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;
- (c) The Company accepts the transfer of the whole business or assets of another person, which has a material effect on the Company's business operations;
- (d) Spin-Off (other than a Short-form Spin-off);
- (e) Merger (other than a Short-form Merger);
- (f) Acquisition; or
- (g) Share Exchange (other than a Short-form Share Exchange).

22.2 Unless otherwise provided by the Applicable Public Company Rules and the Statute, in the event of a Short-form Merger or a Short-form Spin-off where at least 90% of the voting power of the outstanding shares of the Company are held by the other company, participating in the such Short-form Merger or Short-form Spin-off, the Company shall deliver a notice to each Member immediately after the resolution of board of directors approving such Short-form Merger or Short-form Spin-off and such notice shall state that any Member who expressed his/her/its objection against the Short-form Merger or Short-form Spin-off within the specified period may submit a written objection requesting the Company to buy back all of his/her/its Shares at the then prevailing fair value of such Shares.

22.3 Subject to the Statute, the request prescribed in the preceding two Articles shall be delivered to the Company in writing, stating therein the types, numbers and the repurchase price of Shares to be repurchased, within twenty days after the date of such resolution. In the event the Company has reached an agreement in regard to the purchase price with the requested Member in regard to the Shares of such Member (the "**appraisal price**"), the Company shall pay such price within ninety days after the date on which the resolution was adopted. In the event that no agreement is reached with the dissenting Member, the Company shall pay the fair price it has recognized to such dissenting Member within ninety days since the resolution was made. If the Company fails to pay, the Company shall be considered to be agreeable to the price requested by the dissenting Member. In the event the Company fails to reach such agreement with the Member within sixty days after the resolution date, the Company shall apply to any competent R.O.C. court against all the dissenting Members as the opposing party within thirty days after the expiry of the sixty-day

period for a ruling on the price of the repurchased Shares, and the Taipei District Court, R.O.C., may be the court of the first instance. Such ruling by such R.O.C. court shall be binding and conclusive as between the Company and the dissenting Member solely with respect to the appraisal price.

- 22.4 The payment of appraisal price shall be made at the same time as the delivery of Share Certificates, and transfer of such Shares shall be effective at the time when the transferee's name is entered on the Register of Members.

23 Corporate Members

Any corporation or entity which is a Member may in accordance with its constitutional documents, or in the absence of such provision by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the such corporate Member which he represents as the corporation could exercise if it were an individual Member.

24 Shares that May Not be Voted

- 24.1 Shares in the Company that are beneficially owned by the Company (including Subsidiaries) shall not be voted, directly or indirectly, at any general meeting and shall not be counted in determining the total number of outstanding Shares at any given time.
- 24.2 A Member who has a personal interest in any motion discussed at a general meeting, which interest may be in conflict with those of the Company, shall abstain from voting such Member's Shares in regard to such motion but such Shares may be counted in determining the number of Shares of the Members present at the such general meeting for the purposes of determining the quorum. The aforementioned Member shall also not vote on behalf of any other Member.
- 24.3 If any Director creates or has created security over any Shares held by him, then he shall notify the Company of such security. If at any time the security created by a Director is in respect of more than half of the Shares held by him at the time of his appointment, then the voting rights attached to the Shares held by such Director at such time shall be reduced, such that the Shares over which security has been created which are in excess of half of the Shares held by the Director at the date of his appointment shall not carry voting rights and shall not be counted in the number of votes casted by the Member at a general meeting.

25 Directors

- 25.1 There shall be a board of Directors consisting of no less than five (5) persons and no more than twenty-one (21) persons, including Independent Directors, each of whom shall be appointed to a term of office of three (3) years. Directors may be eligible for re-election. The Company may from time to time by the resolution of Directors increase or reduce the number of Directors subject to the above number limitation provided that the requirements by relevant laws and regulations (including but not limited to any listing requirements) are met.
- 25.2 Unless otherwise approved by TWSE, not more than half of the total number of Directors can have a spousal relationship or familial relationship within the second degree of kinship with any other Directors.
- 25.3 In the event that the Company convenes a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 25.2 hereof, the non-qualifying Director(s) who was elected with the fewest number of votes shall be deemed not to have been elected, to the extent necessary to meet the requirements provided in Article 25.2 hereof. Any person who has already served as Director but is in violation of the aforementioned requirements shall vacate the position of Director automatically.
- 25.4 Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the R.O.C. and at least one of the same shall have accounting or financial expertise.
- 25.5 Independent Directors shall have professional knowledge and shall maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be governed by the Applicable Public Company Rules.
- 25.6 Any Member(s) holding 1% or more of the Company's issued capital for at least six consecutive months may in writing request any of the Independent Directors of the audit committee to bring action against the Directors in a court of competent jurisdiction. If the Independent Directors failed to bring such action within thirty days after the request by the Member, such Member may bring the action in a court of competent jurisdiction in the name of the Company.

26 Powers of Directors

- 26.1 Subject to the provisions of the Statute, the Memorandum and the Articles and to any directions given by Ordinary Resolution, Special Resolution or Supermajority Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. A duly convened meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 26.2 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 Directors shall determine by resolution.
- 26.3 The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock, mortgages, bonds and other such securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- 26.4 The Company may purchase liability insurance for Directors and the Directors shall determine terms of such insurance by resolution, taking into account the standards of the industry within the R.O.C. and overseas.
- 26.5 The Directors shall faithfully carry out their duties with care, and may be held liable for the damages suffered by the Company for any violation of such duty. The Company may by Ordinary Resolution of any general meeting demand the Directors to disgorge any profit realised from such violation and regard the profits realised as the profits of the Company as if such violation was made for the benefit of the Company. The Directors shall indemnify the Company for any losses or damages incurred by the Company if such loss or damage is incurred as a result of a Director's breach of laws or regulations in the course of performing his duties. The duties of the Directors shall also apply to the managers of the Company.

27 Appointment and Removal of Directors

- 27.1 The Company may by a majority or, if less than a majority, the most number of votes, at any general meeting elect any person to be a Director, which vote shall be calculated in accordance with Article 27.2 below. The Company may by Supermajority Resolution remove any Director.

Members present in person or by proxy, representing more than one-half of the total outstanding Shares shall constitute a quorum for any general meeting to elect one or more Directors.

27.2 Directors shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, the procedures for which has been approved and adopted by the Directors and also by an Ordinary Resolution, where the number of votes exercisable by any Member shall be the same as 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 be consolidated for election of one Director candidate or may be split for election amongst multiple Director candidates, as specified by the Member pursuant to the poll vote ballot. There shall not be votes which are limited to class, party or sector, and any Member shall have the freedom to specify whether to concentrate all of its votes on one or any number of candidate(s) without restriction. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a Director elect, and where more than one Director is being elected, the top candidates to whom the votes cast represent a prevailing number of votes relative to the other candidates shall be deemed directors elect. The rule and procedures for such cumulative voting mechanism shall be in accordance with policies proposed by the Directors and approved by an Ordinary Resolution from time to time, which policies shall be in accordance with the Memorandum, the Articles and the Applicable Public Company Rules.

27.3 The Directors (including the Independent Directors) shall adopt a candidate nomination mechanism which is in compliance with Applicable Public Company Rules. The rules and procedures for such candidate nomination shall be in accordance with policies proposed by the Directors and approved by an Ordinary Resolution from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.

27.4 If a Member is a corporation, the authorised representative of such Member may be elected as Director. If such Member has more than one authorised representative, each of the authorised representatives of such Member may be nominated for election at a general meeting.

28 Vacation of Office of Director

28.1 The Company may from time to time remove all Directors from office before the expiration of his term of office notwithstanding anything in the Articles to the contrary and may elect new Directors to fill such vacancies in accordance with Article 27.1 and unless a resolution of a

meeting of Members provide otherwise, the existing Directors' office shall be deemed discharged upon such election of new Directors prior to the expiration of such Directors' applicable term of office.

28.2 In the event of any of the following events having occurred in relation to any Director, such Director shall be vacated automatically:

- (a) he gives notice in writing to the Company that he resigns the office of Director;
- (b) he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) an order is made by any competent court or official on the grounds that he is or will be suffering from mental disorder or is otherwise incapable of managing his affairs, or his/her legal capacity is restricted according to the applicable laws;
- (d) he commits an offence as specified in the Statute for Prevention of Organizational Crimes of the R.O.C. and is subsequently adjudicated guilty by a final judgment, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he has served the full term of the sentence, the expiration of probation period, or the pardon of such punishment is less than five years;
- (e) he commits any criminal offence of fraud, breach of trust or misappropriation and is subsequently punished with imprisonment for a term of more than one year, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he has served the full term of such sentence, the expiration of probation period, or the pardon of such punishment is less than two years;
- (f) he commits a offence as specified in the Anti-Corruption Act of the R.O.C. and is subsequently adjudicated guilty by a final judgment, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he has served the full term of such sentence, the expiration of probation period, or the pardon of such punishment is less than two years;
- (g) he is dishonoured for unlawful use of credit instruments, and the term of such sanction has not expired yet;

- (h) he is declared bankrupt or is subject to liquidation procedure adjudicated by a court, and his/her/its rights have not been resumed yet;
- (i) he has limited legal capacity or is legally incompetent;
- (j) he is subject to the commencement of assistance by a court and a court order has not yet been revoked;
- (k) he, during his term of office of three (3) years as a Director (excluding Independent Directors), has transferred to any person more than one half of the total number of Shares that he held on the date of commencement of his term of office as a Director;
- (l) the Members resolve by a Supermajority Resolution that he should be removed as a Director; or
- (m) in the event that he has, in the course of performing his duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or the Memorandum and the Articles, but has not been removed by the Company pursuant to a Supermajority Resolution vote, then any Member(s) holding 3% or more of the total number of outstanding Shares shall have the right, within thirty days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense and such Director shall be removed upon the final judgement by such court. For clarification, if a relevant court has competent jurisdiction to adjudicate all of the foregoing matters in a single or a series of proceedings, then, for the purpose of this paragraph (j), final judgement shall be given by such competent court.

In the event that the foregoing events described in any of clauses (b), (c), (d), (e), (f), (g), (h), (i) or (j) has occurred in relation to a Director elect, such Director elect shall be disqualified from being elected as a Director. If prior to the date of commencement of term of office of a Director, any person elected as a Director (excluding Independent Directors) at a general meeting (the "relevant general meeting") transfers more than one half of the total number of Shares that he held either at the time of the relevant general meeting or during the book closed period of the relevant general meeting, his appointment as a Director shall become null and void.

29 Proceedings of Directors

- 29.1 The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be over one half of the total number of Directors elected. If the number of Directors is less than five (5) persons due to the vacation of Director(s) for any reason, the Company shall hold an election of Director(s) at the next following general meeting. When the number of vacancies in the board of Directors of the Company is equal to one third of the total number of Directors elected, the board of Directors shall hold, within sixty days, a general meeting of Members to elect succeeding Directors to fill the vacancies.
- 29.2 Unless otherwise permitted by the Applicable Public Company Rules, if the number of Independent Directors is less than three persons due to the vacation of Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. Unless otherwise permitted by the Applicable Public Company Rules, if all of the Independent Directors are vacated, the board of Directors shall hold, within sixty days, a general meeting to elect succeeding Independent Directors to fill the vacancies.
- 29.3 Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. Any motions shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall not have a second or casting vote.
- 29.4 A person may participate in a meeting of the Directors or committee of Directors by video conference. Participation by a person in a meeting in this manner is treated as presence in person at that meeting. The time and place for a meeting of the Directors or committee of Directors shall be at the office of the Company and during business hours or at a place and time convenient to the Directors and suitable for holding such meeting.
- 29.5 A Director may, or other officer of the Company authorized by a Director shall, call a meeting of the Directors by at least seven days' notice in writing (which may be a notice delivered by facsimile transmission or electronic mail) to every Director which notice shall set forth the general nature of the business to be considered. In the event of an urgent situation, a meeting of Directors may be held at any time after notice has been given in accordance with the Applicable Public Company Rules.
- 29.6 The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the necessary

quorum of Directors, the continuing Directors or Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.

- 29.7 The Directors shall, by a resolution, establish rules governing the procedure of meeting(s) of the Directors and report such rules to a meeting of Members, and such rules shall be in accordance with the Articles and the Applicable Public Company Rules.
- 29.8 All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly elected and qualified to be a Director as the case may be.
- 29.9 A Director may be represented at any meetings of the board of Directors by a proxy appointed in writing by him. The proxy shall count towards the quorum and the vote of the proxy shall for all purposes be deemed to be that of the appointing Director.

30 Directors' Interests

- 30.1 A Director may hold any other office or place of profit under the Company in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine.
- 30.2 The Directors may be paid remuneration only in cash. The amount of such remuneration shall be determined by the Directors and take into account the extent and value of the services provided for the management of the Corporation and the standards of the industry within the R.O.C. and overseas. The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors, or general meetings of the Company, or separate meetings of the holders of any class of Shares or debentures of the Company, or otherwise in connection with the business of the Company, or to receive salaries in respect of their service as Directors as may be recommended by the compensation committee and determined by the Directors, or a combination partly of one such method and partly another, provided that any such determination shall be in accordance with the Applicable Public Company Rules.
- 30.3 Unless prohibited by the Statute or by the Applicable Public Company Rules, a Director may himself or through his firm act in a professional capacity on behalf of the Company and he or his firm shall be entitled to such remuneration for professional services as if he were not a Director.

- 30.4 A Director who engages in conduct either for himself or on behalf of another person within the scope of the Company's business, shall disclose to Members, at a general meeting prior to such conduct, a summary of the major elements of such interest and obtain the ratification of the Members at such general meeting by a Supermajority Resolution vote. In case a Director engages in business conduct for himself or on behalf of another person in violation of this provision, the Members may, by an Ordinary Resolution, require the disgorgement of any and all earnings derived from such act, except when at least one year has lapsed since the realization of such associated earnings.
- 30.5 A Director who has a personal interest in the matter under discussion at a meeting of the Directors shall disclose to the meeting the material information of such interest; provided that in the event a Director's spouse or any relatives within the second degree of kinship with a Director, or company(s) which has controlling and subordinating relationship with a Director, has a personal interest in the matter under discussion at a meeting, the said Director shall be deemed to have a personal interest in such matter. A Director who has a conflict of interest which may impair the interest of the Company shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting. Where proposals are under consideration concerning a proposed M&A by the Company, a Director who has a personal interest in the proposed transaction shall disclose at the meeting of the board of Directors and the general meeting the nature of such director's personal interest and the reason(s) for the approval or objection to the proposed resolution.

31 Minutes

The Directors shall cause minutes to be made in books kept for the purpose of all appointments of officers made by the Directors, all proceedings at meetings of the Company or the holders of any class of Shares and of the Directors, and of committees of Directors including the names of the Directors present at each meeting.

32 Delegation of Directors' Powers

- 32.1 Subject to the Applicable Public Company Rules, the Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him provided that the appointment of a managing director shall be revoked forthwith if he ceases to be a Director. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own

powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee of Directors shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.

- 32.2 The Directors may establish any committees or appoint any person to be a manager or agent for managing the affairs of the Company and may appoint any person to be a member of such committees. Any such appointment may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of any such committee shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.
- 32.3 The Directors may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Directors may determine, provided that the delegation is not to the exclusion of their own powers and may be revoked by the Directors at any time.
- 32.4 The Directors may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under the Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Directors may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in him.
- 32.5 The Directors shall appoint a chairman and may appoint such other officers as they consider necessary on such terms, at such remuneration and to perform such duties, and subject to such provisions as to disqualification and removal as the Directors may think fit. Unless otherwise specified in the terms of his appointment an officer may be removed by resolution of the Directors.
- 32.6 Notwithstanding anything to the contrary contained in this Article 32, unless otherwise permitted by the Applicable Public Company Rules, the Directors shall establish an audit committee comprised of all of the Independent Directors, one of whom shall be the chairman, and at least one of whom shall have accounting or financial expertise to the extent required by the Applicable Public Company Rules. A resolution of the audit committee shall be passed by one-half or more of all members of such committee. The rules and procedures of the audit committee shall be in

accordance with policies proposed by the members of the audit committee and passed by the Directors from time to time, which shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules and the instruction of the FSC or TWSE, if any. The Directors shall, by a resolution, adopt a charter for the audit committee in accordance with these Articles and the Applicable Public Company Rules.

32.7 Any of the following matters of the Company shall require the consent of one-half or more of all audit committee members and be submitted to the board of Directors for resolution:

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

Except for item (j) above, any matter under subparagraphs (a) through (k) of the preceding paragraph that has not been approved with the consent of one-half or more of the audit committee members may be undertaken only upon the approval of two-thirds or more of all Directors,

without regard to the restrictions of the preceding paragraph, and the resolution of the audit committee shall be recorded in the minutes of the Directors meeting.

- 32.8 Prior to the commencement of the meeting of Board of Directors to adopt any resolution of M&A, the Company shall have the audit Committee review the fairness and reasonableness of the plan and transaction of the M&A, and then report the results of the review to the Board of Directors and the general meeting unless the resolution by the general meeting is not required by the Statute. During the review, the audit Committee shall seek opinions from an independent expert on the justification of the share exchange ratio or distribution of cash or other assets. The results of the review of audit Committees and opinions of independent experts shall be sent to the Members together with the notice of the general meeting. In the event that the resolution by the general meeting is not required by the Statute, the Board of Directors shall report the foregoing at the next closest general meeting.
- 32.9 With respect to the documents that need to be sent to the Members as provided in the preceding Article, in the event that the Company posts the same documents on the website designated by the R.O.C. securities competent authorities, and also prepares and places such documents at the venue of the general meeting for the Members' review, then those documents shall be deemed as having been sent to the Members.
- 32.10 The Directors shall establish a remuneration committee in accordance with the Applicable Public Company Rules. The number of members of the remuneration committee, professional qualifications, restrictions on shareholdings and position that a member of the remuneration committee may concurrently hold, and assessment of independence with respect to the members of the remuneration committee shall comply with the Applicable Public Company Rules. The remuneration committee shall comprise of no less than three members, one of which shall be appointed as chairman of the remuneration committee. The rules and procedures for convening any meeting of the remuneration committee shall comply with policies proposed by the members of the remuneration committee and approved by the Directors from time to time, provided that the rules and procedures approved by the Directors shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules and any directions of the FSC or TWSE. The Directors shall, by a resolution, adopt a charter for the remuneration committee in accordance with these Articles and the Applicable Public Company Rules.
- 32.11 The remuneration referred in the preceding Article shall include the compensation, salary, stock options and other incentive payment to the Directors and managers of the Company. Unless

otherwise specified by the Applicable Public Company Rules, the managers of the Company for the purposes of this Article 32.11 shall mean executive officers of the Company with the rank of Vice President or higher and have the powers to make decisions for the Company.

33 Seal

- 33.1 The Company may, if the Directors so determine, have a Seal. The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors. The use of Seal shall be in accordance with the use of Seal policy adopted by the Directors from time to time.
- 33.2 The Company may have 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 kept under the custody of a person appointed by the Directors, and if the Directors so determine, with the addition on its face of the name of every place where it is to be used.
- 33.3 A person authorized by the Directors may affix the Seal over his signature alone to any document of the Company required to be authenticated by him under seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

34 Dividends, Distributions and Reserve

- 34.1 The Company shall set aside not lower than 1% to 5% of its annual profits as bonus to employees of the Company and set side no more than 3% of its annual profits as bonus to Directors, provided however that the Company shall first offset its losses in previous years that have not been previously offset. The distribution of bonus to employees may be made by way of cash or Shares, which may be distributed under an incentive programme approved pursuant to Article 11.1 above. The employees under Article 34.1 may include certain employees of the Subsidiaries who meet the conditions prescribed by the Company. The distribution of bonus to employees and to Directors 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. A Director who also serves as an executive officer of the Company and/or its Subsidiaries may receive a bonus in his capacity as a Director and a bonus in his capacity as an employee.
- 34.2 The Company may distribute profits in accordance with a proposal for distribution of profits prepared by the Directors and approved by the Members by an Ordinary Resolution at any general

meeting. The Directors shall prepare such proposal as follows: the proposal shall begin with the Company's Annual Net Income and offset its losses in previous years that have not been previously offset, then set aside a legal capital reserve at 10% of the profits left over, until the accumulated legal capital reserve has equalled the total capital of the Company; then set aside a special capital reserve or reversal, if one is required, in accordance with the Applicable Public Company Rules or as requested by the authorities in charge. Any balance left over may be distributed as Dividends (including cash dividends or stock dividends) in accordance with the Statute and the Applicable Public Company Rules and after taking into consideration financial, business and operational factors with the amount of profits distributed to Members not lower than 10% of profits (after tax) of the then current year and the amount of cash dividends distributed thereupon shall not be less than 10% of the profits proposed to be distributed of the then current year.

- 34.3 Subject to the Statute and this Article, the Directors may declare Dividends and distributions on Shares in issue and authorise payment of the Dividends or distributions out of the funds of the Company lawfully available therefor. No Dividend or distribution shall be paid except out of the realised or unrealised profits of the Company, or out of the share premium account or as otherwise permitted by the Statute.
- 34.4 Except as otherwise provided by the rights attached to Shares, all Dividends shall be declared and paid in proportion to the number of Shares that a Member holds. If any Share is issued on terms providing that it shall rank for Dividend as from a particular date that Share shall rank for Dividend accordingly.
- 34.5 The Directors may deduct from any Dividend or distribution payable to any Member all sums of money (if any) then payable by him to the Company on any account.
- 34.6 The Directors may, after obtaining an Ordinary Resolution, declare that any distribution other than a Dividend be paid wholly or partly by the distribution of specific assets and in particular of shares, debentures, or securities of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the basis of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees as may seem expedient to the Directors.

- 34.7 Any Dividend, distribution, interest or other monies payable in cash in respect of Shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 34.8 No Dividend or distribution shall bear interest against the Company.
- 34.9 Any Dividend which cannot be paid to a Member and/or which remains unclaimed after six months from the date of declaration of such Dividend may, in the discretion of the Directors, be paid into a separate account in the Company's name, provided that the Company shall not be constituted as a trustee in respect of that account and the Dividend shall remain as a debt due to the Member. Any Dividend which remains unclaimed after a period of six years from the date of declaration of such Dividend shall be forfeited and shall revert to the Company.
- 34.10 Subject to the Statute, the Company may distribute to the Members, in the form of cash, all or a portion of its dividends and bonuses, Legal Reserve and/or capital reserve derived from issuance of new shares at a premium or from gifts received by the Company by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, and shall subsequently report such distribution to a shareholders' meeting.

35 Capitalisation

Subject to Article 14.2(d), the Directors may capitalise any sum standing to the credit of any of the Company's reserve accounts (including share premium account and capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution and to appropriate such sum to Members 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 them in the proportion aforesaid. In such event the Directors shall do all acts and things required to give effect to such capitalisation, with full power to the Directors to make such provisions as they think fit such that Shares shall not become distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all of the Members interested into an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

36 Tender Offer

Within seven days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the

Applicable Public Company Rules, the board of the Directors shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:

1. The types and amount of the Shares held by the Directors and the Members holding more than 10% of the outstanding Shares in its own name or in the name of other persons.
2. Recommendations to the Members on the tender offer, which shall set forth the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
3. Whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
4. The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors and the Members holding more than 10% of the outstanding Shares held in its own name or in the name of other persons.

37 Books of Account

- 37.1 The Directors shall cause proper books of account to be kept with respect to all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place, all sales and purchases of goods by the Company and the assets and liabilities of the Company. Proper books shall not be deemed to be kept 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.
- 37.2 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by the Company in general meeting.
- 37.3 The Directors may from time to time cause to be prepared and to be laid before the Company in general meeting profit and loss accounts, balance sheets, group accounts (if any) and such other reports and accounts as may be required by law.

37.4 Minutes and written records of all meetings of Directors, any committees of Directors, and any general meeting shall be made in the Chinese language with an English translation. In the event of any inconsistency between the Chinese language version and the relevant English translation, the Chinese language version shall prevail, except in the case where a resolution is required to be filed with the Registrar of Companies of Cayman Islands, in which case the English language version shall prevail.

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

38 Notices

38.1 Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by courier, post, cable, telex, or e-mail to him or to his address as shown in the Register of Members (or where the notice is given by e-mail by sending it to the e-mail address provided by such Member). Any notice, if posted from one country to another, is to be sent by airmail.

38.2 Where a notice is sent by courier, service of the notice shall be deemed to be effected by delivery of the notice to a courier company, and shall be deemed to have been received on the third day (not including Saturdays or Sundays or public holidays) following the day on which the notice was delivered to the courier. Where a notice is sent by post, 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 received on the fifth day (not including Saturdays or Sundays or public holidays) following the day on which the notice was posted. Where a notice is sent by cable, or telex, service of the notice shall be deemed to be effected by properly addressing and sending such notice and shall be deemed to have been received on the same day that it was transmitted. Where a notice is given by e-mail service shall be deemed to be effected by transmitting the e-mail to the e-mail address provided by the intended recipient and shall be deemed to have been received on the same day that it was sent, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient.

- 38.3 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 in the same manner as other notices which are required to be given under the Articles and shall be 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.
- 38.4 Notice of every general meeting shall be given in any manner hereinbefore authorised to every person shown as a Member in the Register of Members on the record date for such meeting and every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his death or bankruptcy would be entitled to receive notice of the meeting, and no other person shall be entitled to receive notices of general meetings.

39 Winding Up

- 39.1 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 share 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 number of the Shares held by them. If in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members in proportion to the number of the Shares held by them at the commencement of the winding up subject to a deduction from those Shares in respect of which there are monies due, of all monies payable to the Company. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
- 39.2 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 and in compliance with the Applicable Public Company Rules, divide amongst the Members in proportion to the number of Shares they hold the whole or any part of the assets of the Company in kind (whether they shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction,



shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.

40 Financial Year

Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31st December in each year and, following the year of incorporation, shall begin on 1st January in each year.

41 Litigation and Non-Litigation Agent in the R.O.C.

Subject to the provisions of the Statute, the Company shall, by a resolution of the Directors, appoint or remove a natural person domiciled or resident in the territory of the R.O.C. to be its litigation and non-litigation agent in the R.O.C., pursuant to the Applicable Public Company Rules, and under which the litigation and non-litigation agent shall be the responsible person of the Company in the R.O.C. The Company shall report such appointment and any change thereof to the competent authorities in the R.O.C. pursuant to the Applicable Public Company Rules.

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The numbers of shares held by the directors as recorded in the shareholders' registry as of the book closure date for the current general shareholders' meeting.

Date: April 18, 2021

Title	Name	Elected date	Term of service	Current holdings	
				Shares	%
Director	Hwa-Tse Liang	2018/06/21	3years	847,649	0.63%
Director	Inru, Kuo	2018/06/21	3years	2,404,629	1.80%
Director	Chien-Hua Teng	2018/06/21	3years	1,367,654	1.02%
Independent Director	Yifen Investment Co., Ltd Representative of Juristic Person : Jui-Hsiung Yen	2018/06/21	3years	157,497	0.12%
Independent Director	Ming-Chun Chen	2018/06/21	3years	5,121	0.00%
Independent Director	Jr-Wen Huang	2018/06/21	3years	0	0.00%
Independent Director	Chin-Teh Hsu	2019/06/12	2years	0	0.00%
Total numbers of shares held by all directors (excluding independent directors)				4,782,550	3.58%

- I. As of the book closure date for the current general shareholders' meeting, April 18, 2021, the Company had a total paid in capital of NT\$1,336,362,950 with 133,636,295 shares issued.
- II. In accordance with Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the minimum number of shares held by all directors of the Company shall be 8,000,000 shares.
- III. The shares held by all directors plus shares under trust with discretion reserved are 13,761,672 shares and in compliance with legal percentage.