



2022 Annual General Shareholders' Meeting

Meeting Handbook

Friday, 9:30am, June 17, 2022

CHANG YUNG-FA FOUNDATION International Convention Center, 10F, No.11,
Zhongshan S. Rd., Taipei City 10048, Taiwan (R.O.C.)

DISCLAIMER:

THIS ENGLISH HANDBOOK FOR 2022 ANNUAL GENERAL SHAREHOLDERS' MEETING IS TRANSLATED FROM THE CHINESE VERSION EXCEPT APPENDICE 2. IT IS INTENDED FOR REFERENCE ONLY. THE COMPANY HEREBY DISCLAIMS ANY AND ALL LIABILITIES FOR THE TRANSLATION. THE CHINESE MEETING HANDBOOK, EXCEPT MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY, SHALL GOVERN ANY AND ALL MATTERS RELATED TO THE INTERPRETATION OF THE SUBJECT MATTER STATED HEREIN.

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I. Meeting Procedures

Tanvex BioPharma, Inc.
(The “Company”)

Procedures of 2022 Annual General Shareholders’ Meeting

1. Call the Meeting to Order
2. Chairman’s Address
3. Report Matters
4. Acknowledgment Matters
5. Proposals and Discussion
6. Election Matters
7. Other Discussion Matters
8. Extemporaneous Motion
9. Meeting Adjourned

II. Meeting Agenda

Tanvex BioPharma, Inc.
Meeting Agenda of 2022 Annual General Shareholders' Meeting

Meeting Type: Physical shareholders meeting

Time : Friday, 9:30 am, June 17, 2022, Taipei Local Time

Venue : CHANG YUNG-FA FOUNDATION International Convention Center, 10F, No.11, Zhongshan S. Rd., Zhongzheng Dist., Taipei City 10048, Taiwan (R.O.C.)

Present : All shareholders or their proxy holders

Chairman : Mr. Yun Yen

1. Chairman's Address

2. Report Matters

- (1) The 2021 Business Report.
- (2) Audit Committee's review of the Annual Financial Audit Report of Year 2021.
- (3) For the 2021 Financial Report and the execution status of Sound Business Plan.

3. Acknowledgment Matters

- (1) To accept 2021 Business Report and Consolidated Financial Report.
- (2) To accept proposal of 2021 loss make-up.

4. Proposals and Discussion

- (1) To amend the Operational Procedures for Acquisition and Disposal of Assets of the Company.
- (2) To amend the Rules of Procedure for Shareholders' Meeting of the Company.
- (3) To amend the Company's Memorandum and Articles of Association.
- (4) Proposal for release the prohibition on Directors from participation in competitive business.
- (5) To approve the issuance of 2022 Employees' Restricted Share Awards.

5. Election Matters

By-election of one Independent Director of the Company.

6. Other Discussion Matters

Proposal for release the prohibition on new Independent Director from participation in competitive business.

7. Extemporary Motion

8. Meeting Adjourned

1. Report Matters

Item 1: The 2021 Business Report.

Explanation: The Company's Business Report of 2021 is attached as Attachment 1. Please refer to page 18.

Item 2: Audit Committee's review of the Annual Financial Audit Report of Year 2021.

Explanation: The Audit Committee's review report is attached as Attachment 2. Please refer to page 21.

Item 3: For the 2021 Financial Report and the execution status of Sound Business Plan .

Explanation: In accordance with the Letter number 1090359228 dated October 15th, 2020 issued by the Financial Supervisory Commission, it is required for the Company to submit the quarterly execution status report on sound business plan to the Board of Directors for monitoring, and to report in the Shareholders' meeting. The 2021 Financial Report and the execution status of Sound Business Plan is attached as Attachment 3. Please refer to page 22.

2. Acknowledgement Matters

Item 1: Proposal to accept 2021 Business Report and Consolidated Financial Report. [Proposed by the Board of Directors]

Explanation:

1. The Company's 2021 Business Report and Consolidated Financial Report have been approved by the Board of Directors and reviewed by the Audit Committee of the Company. The 2021 Consolidated Financial Report, including Balance Sheet, Consolidated Income Statements, Statement of Changes in Equity and Statements of Cash Flows were audited by Ms. Shu-Fen Yu and Hua-Ling Liang of PricewaterhouseCoopers Taiwan who issued the unqualified opinion of the auditor's report.
2. 2021 Business Report, Independent Auditors' Audit Report and the aforementioned Consolidated Financial Report are attached as Attachments 1 and 4 on page 18 and 24.
3. It is proposed to approve the proposal.

Resolution:

Item 2: Proposal to accept the loss make-up of 2021. [Proposed by the Board of Directors]

Explanation:

1. After auditing by the CPA, in Year 2021 the Company's net loss after tax is NT\$ 1,543,211,334. After adding accumulated deficit of NT\$ 9,784,225,428 at the beginning of 2021, the aggregated accumulated deficit is NT\$ 11,327,436,762.
2. The annual loss make-up for 2021 is as follows:

Expressed in New Taiwan Dollar	
Item	Amount
Losses to be covered in the beginning of the year	(9,784,225,428)
Plus: 2021 Net loss after tax	(1,543,211,334)
Losses to be covered at the end of the year	(11,327,436,762)

3. As the Company does not have earnings available for distribution in Year 2021, the

Company will not distribute any dividends to shareholders.

4. It is proposed to approve the proposal.

Resolution:

3. Proposals and Discussions

Item 1: Proposal to Amend the Operational Procedures for Acquisition and Disposal of Assets of the Company. [Proposed by the Board of Directors]

Explanation:

1. Pursuant to the amendment of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies announced by the Ruling No. 1110380465 by the Financial Supervisory Commission dated January 28, 2022, the Company hereby proposes to amend the Operational Procedures for Acquisition and Disposal of Assets. For the comparison table of content of amended Operational Procedures for Acquisition and Disposal of Assets as Attachment 5. Please refer to page 34.
2. It is proposed to approve the proposal.

Resolution:

Item 2: Proposal to Amend the Rules of Procedure for Shareholders' Meeting of the Company. [Proposed by the Board of Directors]

Explanation:

1. Pursuant to the amendment of the Regulations Governing Procedure for Rules of Procedure for Shareholders' Meeting issued in Ruling No. 1110004250 by the Taiwan Stock Exchange Corporation dated March 8, 2022, the Company hereby proposes to amend the Rules of Procedure for Shareholders' Meeting. For the comparison table of the Rules of Procedure for Shareholders' Meeting is attached as Attachment 6. Please refer to page 51.
2. It is proposed to approve the proposal.

Resolution:

Item 3: Proposal to Amendment to Company's Memorandum and Articles of Association. [Proposed by the Board of Directors]

Explanation:

1. Referencing to the amendments to the Checklist for Protection of Shareholders'

Rights and Interests in the Country where the Foreign Issuer is Registered announced by the Ruling No 1111700674 by the Taiwan Stock Exchange Corporation dated March 11, 2022, it is proposed to amend part of the Company's Memorandum and Articles of Association. For the comparison table of the Company's Memorandum and Articles of Association is attached as Attachment 7. Please refer to page 77 .

2. The English version of the Memorandum and Articles of Association of the Company shall govern if there is any discrepancy between the Chinese and English versions.
3. The proposal shall be approved by way of special resolution.
4. It is proposed to approve the proposal.

Resolution:

Item 4: Proposal for Release the prohibition on Directors from participation in competitive business. [Proposed by the Board of Directors]

Explanation:

1. Referencing to the provisions of Article 209 of the Company Act of R.O.C, a Director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
2. A Director of the Company is under the situation of doing things for himself or on behalf of another person that is within the same of similar business scope the Company, if there is no damage to the Company's interests, it is proposed to release such director from the prohibition of non-competition according to Sections 32 and 97B of the Memorandum and Articles of Association.
3. For details of the proposal to release the non-competition prohibition, are attached as Attachment 8. Please refer to page 119.
4. It is proposed to approve the proposal.

Resolution:

Item 5: Proposal to approve the issuance of 2022 Employees' Restricted Share Awards.

[Proposed by the Board of Directors]

Explanation:

1. To attract and retain the talents/skilled employees needed for development of the Company, to boost employee's loyalty to the Company, and to jointly create benefit for the Company and its shareholders. Within one year from the date of the shareholders resolution, the Company may, depending on its actual need, register with the competent authority single tranche or multiple tranche of the restricted shares for the employees. For the number of shares effectively registered, the Company may issue the shares all at once or by tranches. The Chairman is authorized to determine the actual issuance date. In accordance with Article 17 of the Company's Memorandum and Articles of Association, it is proposed to adopt the 2022 (First) Employees' Restricted Share Award Plan (the "Plan"). The Plan is attached as Attachment 9. Please refer to page 122.
2. The material terms of the Plan are as below:
 - (1) Expected total number of the Restricted Stock Awards ("RSA") issuance:
1,500,000 ordinary shares, with par value NT\$ 10 per share.
 - (2) The terms and conditions of issuance:
 - I. Issue price: Each RSA will be issued without consideration.
 - II. Vesting conditions:
 - Index A: if an employee who has served in the company for 1 year or more and scores 4 or higher for his/her personal annual performance review in each year, the ratios of granted shares to be vested to the employee are set forth as follows:
 - (1) In the year when the restricted shares are granted: 50%
 - (2) In the second year following the restricted shares are granted: 50%
 - Index B: employees with a significant contribution to the operation and business development of the Company.
 - (1) Eligible employees:
 - A. Key personnel contributing to the granting of a North American or European market authorization to a biosimilar product developed by the Company.

i. Vesting milestones

Milestone I: A market authorization granted by the competent authority of any country in North America or Europe is obtained within a year from the date of issuance of the restricted shares.

Milestone II: A second market authorization granted by the competent authority of any country in North America or Europe is obtained within two years from the date of issuance of the restricted shares.

ii. Vesting ratio: 50% are vested upon the completion of milestone I, and 100% are vested cumulatively upon the completion of milestone II. After the restricted shares of this index are issued, an employee will be deemed to fail to fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.

B. Key personnel contributing to contract development and manufacturing related business

i. Vesting milestones

Milestone 1: The operating revenue of a single contract research and manufacturing project reaches USD 10 million or above from the date of issuance of the restricted shares.

Milestone 2: The cumulative operating revenue of contract research and manufacturing reaches USD 20 million or above from the date of issuance of the restricted shares.

ii. Vesting ratio: 50% are vested upon the completion of milestone I, and 100% are vested cumulatively upon the completion of milestone II. After the restricted shares of this index are issued, an employee will be deemed to fail to

fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.

C. Key personnel contributing to new product development

- i. Vesting milestones: the effective date of the agreement concerning the Company's successful technology transfer or license of biologics product within two years from the date of issuance of the restricted shares.
- ii. Vesting ratio: 100% are vested on the date of occurrence of the fact. After the restricted shares of this index are issued, an employee will be deemed to fail to fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.

III. Restrictions before RSA is vested:

- (i) The grantee employee shall not sell, transfer, make gift of, create other rights or encumbrances on the RSAs, or otherwise dispose of the RSAs in any other manner.
- (ii) All the rights to attend, the proposal rights, motion rights, speech rights, voting rights and any other shareholder rights shall be exercised by the trustee or the custodian (as applicable).
- (iii) The restrictions (including but not limited to transfer restrictions and vesting conditions) applicable to any and all unvested RSAs (and any share derived from such RSAs for whatever reason, including share dividend, retained earning capitalization, recapitalization, reserve capitalization and any cash distributed based on such RSAs for whatever reason, including cash dividend and distribution of capital reserve in the form of cash) shall equally apply to any share derived, directly or indirectly, from and cash distributed based on such unvested RSAs for whatever reason, including share dividend, retained earning capitalization, recapitalization, reserve capitalization, cash dividend and distribution of capital reserve in the form of cash, and any interests (collectively, the "Restricted Share and Cash Distribution"). For the avoidance of doubt, for the purpose of this Plan, the unvested RSAs shall

include all the corresponding Restricted Share and Cash Distribution, which are subject to the same restrictions and thus unvested.

- (iv) In the case that the grantee employee is an ROC citizen, such employee shall, immediately after the Company issues the RSAs to such employee, trust such RSAs to the trustee designated by the Company in accordance with the Company's instruction and, unless otherwise provided hereunder, shall be continuously trusted till the full satisfaction of the vesting conditions. Any and all the Restricted Share and Cash Distribution derived from the unvested RSAs shall also be put in the trust. In the case that the grantee employee is non-ROC citizen, such employee shall put the RSA with a custodian bank for custody.
- (v) Employee's failure to meet the vesting conditions, termination or in the event of succession: Unless otherwise provided in the Plan, RSA failing to meet the vesting conditions shall be reacquired and cancelled by the Company without compensation.
- (vi) Other conditions of the plan please refer to the Plan.

- (3) Qualifications and conditions for employees and the numbers of shares distributable or subscribable: The eligible employees are limited to the employees of the Company or of the domestic and foreign subsidiaries who serve as the full-time employees before the RSA are granted.

The eligible employees who are granted restricted shares and the number of shares granted shall be determined by the Board Chairperson by taking into consideration of their performance, entire contribution, and specific merit, as well as the Company's operating needs and as required for the business development strategies, with a proposal to be submitted to the Board of Director for approval. Those shares granted to eligible employees who take positions of Directors or Officers shall be first approved by the Compensation Committee and then the Board or Directors.

- (4) The reasons why it is necessary to issue the new RSAs: To attract and retain professional personnel needed by the Company, to motivate employees and enhance their centripetal force so as to jointly create the Company's and shareholders' interests.
- (5) The expected amount of expenses and the dilution effect on the Company's earnings per share and any other impact on shareholder's equity: (1) It is estimated that the expected amount of expenses for four years is NT\$87,150,000

over four years. (2) The dilution effect on the Company's earnings per share is approximately NT\$0.247. The total numbers to be issued under this plan is approximately 0.43% of the Company's total issued and outstanding shares (352,454,701 shares as of December 31, 2021). However, before the restricted shares of employees are vested, they will not be included in the number of outstanding shares. The diluting effect on the earnings per share mentioned above will be reflected on a period-by-period basis when it is vested.

3. If the Company issues employee stock options pursuant to Article 60, paragraph 2 of the Regulations Governing the Offering and Issuance of Securities by Foreign Issuers which applies mutatis mutandis to Article 56-1, paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Issuers, the number of shares subscribable through employee stock options and the total number of shares subscribable through employee stock options issued and outstanding from all previous issues thereunder, in combination with the total number of the new restricted employee shares registered for issuance under Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Issuers, and all new restricted employee shares issued in all previous issues and for which the vesting conditions have not yet been met, may not exceed 5 percent of the total number of the Company's issued shares. And the above in combination with the number of shares subscribable through employee stock options registered for issuance by the Company under Article 56, paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Issuers, and the total number of shares subscribable through employee stock options issued and outstanding from all previous issues thereunder may not exceed 15 percent of the total number of the Company's issued shares.
4. It is proposed to approve the proposal.

Resolution:

4. Election Matters

Item 1: By-election of one Independent Director of the Company.

[Proposed by the Board of Directors]

Explanation:

- (1) As Mr. LanBo Chen, an independent director of the Company has resigned on January 6th, 2022, it is proposed to re-election for Company's Independent Directors for a term beginning on the date of the 2022 Annual General Meeting and expiring on the earlier of August 26th, 2024.
- (2) The Company has announced the accepting of independent director candidates nominated by the shareholder(s) and Board of Directors for the period from April 1st, 2022 to April 11th, 2022. The list of one (1) independent director candidate's related information is as follows, which was approved by the 7th meeting of the 5th term of Board of Directors dated April 22nd, 2022.

No.	Name	Number of Shares held by the candidate	Education	Experience	Type of Nominee	Served as an independent director of Company for three consecutive terms or more
1	Mr. Jang-Yang Chang	-	M.D., National Defense Medical Center, Taipei, Taiwan, R.O.C.	<ul style="list-style-type: none"> Executive Vice President, National Cheng Kung University Distinguished Investigator and Attending Physician of National Institute of Cancer Research, NHRI Director, Institute of Biotechnology and Pharmaceutical Research, National Health Research Institutes, Miaoli, Taiwan. Therapeutics and National Biotechnology-Convenor of Cancer Group 	Candidate of Independent Director	Not Applicable

- (3) It is proposed to elect the proposal.

Resolution:

5. Other Discussion Matters

Item 1: Proposal for Release the prohibition on new Independent Director from participation in competitive business. [Proposed by the Board of Directors]

Explanation:

1. According to Article 209 of the Company Act of the Republic of China, a Director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
2. It is proposed to release a Director who does anything for himself or on behalf of another person that is within the scope of the Company's or similar company's business and assumes a role of Director or Officer from the prohibition of non-competition according to Section 97B of the Company's Memorandum and Articles of Association, on the conditions that there are no damages to the Company's interests.
3. The detail of the proposal to release the non-competition prohibition, is attached as Attachment 10. Please refer to page 129.
4. It is proposed to approve the proposal.

Resolution:

6. Extemporary Motion

7. Meeting Adjourned

III. Attachments

Tanvex BioPharma, Inc.**2021 Business Report**

The high price of biologic drugs presents a significant financial burden on the healthcare system globally. Consequently, quality, effective and affordable biosimilar products has emerged as one of the best solutions to reduce pharmaceutical costs.

The United States represents the single, largest market in the world for biologic drugs. In 2010, the US government approved the Biologics Price Competition and Innovation Act ("BPCIA") which established a clear and efficient pathway for biosimilar regulation and market access. In 2015, the US FDA approved the first biosimilar product (Zarxio®), a biosimilar to Neupogen®. As of December 31, 2021, the US FDA had approved a total of thirty-three biosimilar products, four of which were approved during 2021. With the continued growth in biosimilar product approvals, introductions and market penetration rates, the US biosimilar industry continues to move toward fulfilling its potential.

2021 was again a challenging year as the Covid-19 epidemic continued to delay progress in the field of clinical research. Between 2020 and 2021, more than 79% of ongoing clinical trials were disrupted. Disruptions include ongoing trials, suspensions of trial recruitment and clinical study sites, and unsuccessful recruitment of clinical study participants. Nevertheless, Tanvex BioPharma Inc. continued to push forward in its product developments in an efficient manner during this challenging time.

Tanvex BioPharma, Inc. (Tanvex) is developing biosimilar products and plans to target the US market as a priority. The Company will to leverage its in-house development, manufacturing and commercialization capabilities. With the ability to vertically integrate key operations, it allows Tanvex the flexibility to control each process and to be able to compete successfully in the US market. Key developments in 2021 are as follows:

2021 Product and Operation Results, Financial Performance and Budget Execution Status**1. 2021 Product and Operation Results:**

To deliver on our commitment to shareholders, we have been diligently working on advancing the development of our product pipeline and building the foundation for commercialization. Below is an overview of the progress we made in 2021:

→ Product TX01 (proposed biosimilar to Neupogen®)

- Developed sales and marketing team and identify distribution channels.
- Secured business license from Health Canada in October 2021.

→ Product TX05 (proposed biosimilar to Herceptin®)

- US FDA BLA submission in September 2021.
- Prepared for FDA pre-approval inspection.

→ Product TX04 (proposed biosimilar to Neulasta®)

- Prepared for large scale production of clinical supply in late 2021.

→ Product TX54 (proposed biosimilar to Keytruda®)

- Launched cell line development.

→ CDMO Service

- Completed small scale cell line batch production for BOI Pharma.
- Prepared for CDMO service expansion.

Tanvex BioPharma Product Development Status:

Pipeline Product	Molecule	Innovator Product	Pre-clin	Phase I	Phase III	Submission	Approval	Status
TX-01	filgrastim	Neupogen® (Amgen)						CRL received May 2021; preparing for resubmission & Pre-Approval Inspection; Canadian NOC approved (Oct)
TX-05	trastuzumab	Herceptin® (Genentech)						BLA accepted by US FDA Sep 30, 2021; preparing for Pre-Approval Inspection
TX04	pegfilgrastim	Neulasta® (Amgen)						Completed engineering run; preparing for production of clinical supply in late 2022
TX-16	bevacizumab	Avastin® (Genentech)						On hold (delaying initiation of Phase III due to clinical cost)
TX-52	pertuzumab	Perjeta® (Genentech)						On hold
TX-54	pembrolizumab	Keytruda® (Merck)						Targeting completion of cell line development by end of 2022
CDMO AP-2205	bispecific antibody	NA						Prepared for CDMO service in 2H 2021. Signed agreement in Q1 2022. Targeting completion of cell line development by end of 2022

2021 Financial Performance

Tanvex BioPharma products are still in the research and development stage, but did continue to generated limited contract service revenue performed by the development lab in Taiwan. Below is a summary of our financial results for 2021 and 2020:

Unit: NT\$ in thousands, (except per share amounts)

DESCRIPTION	2021	2020	VARIANCE	VARIANCE %
Sales and Revenue	5,406	300	5,106	1702%
Cost of Goods Sold	(1,856)	(157)	(1,699)	1082%
Operating Expense	(1,602,734)	(2,099,720)	496,986	-23.7%
Non-operating Income and Expense	55,995	(4,635)	60,630	-1308.1%
Income Tax Expense	(22)	(24)	2	-8.3%
Net Loss After Tax	(1,543,211)	(2,104,236)	561,025	-26.7%
Net Loss Per Share (NT\$)	(4.74)	(7.84)	3.10	-39.5%

To keep pace with the product development schedule, we continue to invest in R&D activities and to reach commercialization in 2022. 2021 financial performance resulted in an after-tax net loss of approximately NT\$1,543,211 a decrease of approximately NT\$561,000 from 2020. R&D expenses increased due clinical trials of TX05, and is expect to reduce in 2021. The total operating expense budget was about NT\$2 billion, and the stages of product development were completed within the budget and in line with the plan.

Outlook

Tanvex will continue its transition towards commercialization in the coming year. It is expected that the company's products TX01 proposed biosimilar to Neupogen® (Filgrastim) and TX05

proposed biosimilar to Herceptin® (Trastuzumab) will obtain a drug license issued by the U.S. Food and Drug Administration in 2022, and ready for commercialization in the U.S. and Canadian markets. In addition, Tanvex will continue to push forward aggressively in advancing the development of other biosimilar products in the current pipeline.

Tanvex BioPharma, Inc.

Dr. Yen Yun
Chairman & Chief Executive Officer

Tanvex BioPharma, Inc.

Audit Committee's Review Report

March 21, 2022

The Board of Directors has prepared the Company's 2021 business report, Financial Statements and proposal for loss make-up. The CPA firm of PricewaterhouseCoopers Taiwan was retained to audit Tanvex BioPharma, Inc.'s Financial Statements and has issued an audit report relating to the Financial Statements. The Business Reports, Financial Statements, and proposal for Loss Make-up have been reviewed and determined to be correct and accurate by the Audit Committee members of Tanvex BioPharma, Inc. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this Report.

2022 Annual General Shareholders' Meeting of Tanvex BioPharma, Inc.

Chairman of the Audit Committee
Jin-Pau Tsai

Tanvex BioPharma, Inc.

Execution Status Report on Sound Business Plan For 2021

1. Company Overview

Tanvex BioPharma, Inc. was established in May 8th, 2013, and has two 100% owned subsidiaries which are Tanvex BioPharma USA, Inc. (“Tanvex USA”) in San Diego, CA, U.S.A. and Tanvex Biologics Corporation (“Tanvex Taiwan”) in Xizhi, New Taipei City, Taiwan. (together hereinafter, the “company”). Tanvex USA is mainly engaging in process development and manufacturing of biosimilar products, and, Tanvex Taiwan is focusing on cell line development and initial bioprocess research and development. A representative office was also established in Taipei City, Taiwan to facilitate related operations.

2. Status of Product Development

The Company is committed to the process development, manufacturing and sale and marketing of biosimilar products.

As of the end of December, 2021, the primary project status is listed as followings:

- Self-developed Products

Product Code	Primary Indication	Development Status
TX01	Neutropenia, caused by chemotherapy for cancer	<ul style="list-style-type: none"> • US FDA CRL received in May 2021 • Preparing for resubmission & pre-approval inspection • Canadian NOC approved on Oct 2021 • The sales and marketing team is poised to launch the TX01 product.
TX05	Breast cancer	<ul style="list-style-type: none"> • BLA accepted by US FDA on September 30, 2021 • Preparing for pre-approval inspection
TX04	Neutropenia, caused by chemotherapy for cancer	<ul style="list-style-type: none"> • Completed engineering run • Preparing for production of clinical supply in late 2022

Product Code	Primary Indication	Development Status
TX16	Metastatic colorectal cancer	<ul style="list-style-type: none"> Completed Phase I clinical trial in December 2017 and initiation of Phase III
TX54	Various cancers	<ul style="list-style-type: none"> Targeting completion of cell line development by end of 2022
Other		<ul style="list-style-type: none"> Cell line development

● CDMO Projects

CDMO	Bispecific antibody	<ul style="list-style-type: none"> Undertaking development of new cell line research, expanding production and manufacturing capacity, and actively engaging in CDMO service in Taiwan and in U.S.
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3. 2021 major business activities

For the related business plan execution progress of the Year 2021, please refer to the 2021 Business Report in the Handbook of 2022 Annual General Shareholders' Meeting of the Company.

4. 2021 Financial performance

Since our products are still in research and development stage in 2021, we have continuously invested in R&D activities and manufacturing capacities to synchronize with product development progress and timeline. As a result, after the annual audit by CPAs, the net loss tax is NT\$1.5 billion which is approximately NT\$561 million less than 2021. Among the loss, research and development cost counted for NT\$1.38 billion, a noticeable decrease over last year mainly due to Phase III clinical trial for TX05. The Company will continue to accelerate commercializing its products, and create shareholder interests and company value.

As the result after the annual audit performed by CPAs, Tanvex financial performance of 2021 has fully met the financial planning in the Sound Business Plan.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To Tanvex Biopharma, Inc.

Opinion

We have audited the accompanying consolidated balance sheets of Tanvex Biopharma, Inc. and its subsidiaries (the “Group”) as at December 31, 2021 and 2020, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China. Our responsibilities under those standards are further described in the *Independent 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 Group's 2021 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The key audit matter for the Group's 2021 consolidated financial statements is described below:

Impairment assessment of property, plant and equipment and right-of-use assets

Description

As of December 31, 2021, the Group's property, plant and equipment and right-of-use assets amounted to NT\$2,113,852 thousand, accounting for 45% of the consolidated total assets. Please refer to Notes 4(13) for the related accounting policy of impairment of non-financial assets, Note 6(5) for the details of property, plant and equipment and Note 6(6) for the details of right-of-use assets in the consolidated financial statements.

The Group is currently engaged in conducting research and development of biosimilar products, so the property, plant and equipment and right-of-use assets are mainly used for the purposes of research, development and further manufacturing, the usage are highly relevant to the outcome of biosimilar drugs' development. In addition, the balance of property, plant and equipment and right-of-use assets at December 31, 2021 was significant. Thus, we considered the impairment assessment of property, plant and equipment and right-of-use assets as a key audit matter.

How our audit addressed the matter

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

- Reviewing the reasonableness of the assessment of impairment indicators provided by management and discussing with management and research and development supervisor as to whether:
 1. Main research and development technology has not lost competition in the market.
 2. There is no major delay in the major research and development projects.
 3. The main research and development equipment is in normal use and has not been damaged or outdated.
 4. The market value of the Group's stock is not lower than its book value at the balance sheet date.

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, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, 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.

Independent 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 generally accepted auditing standards 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 generally accepted auditing standards 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 controls.

2. Obtain an understanding of internal controls 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 controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the 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 controls 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 of the current period 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.

Yu, Shu-Fen

Liang, Hua-Ling

For and on behalf of PricewaterhouseCoopers, Taiwan

March 21, 2022

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and report of independent auditors' are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

TANVEX BIOPHARMA, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Assets			December 31, 2021		December 31, 2020	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash	6(1)	\$ 2,222,977	47	\$ 2,068,608	48
1140	Contract assets - current	6(16) and 7	2,523	-	-	-
1200	Other receivables		360	-	1,909	-
130X	Inventory	6(3)	90,331	2	50,082	1
1410	Prepayments	6(4)	85,797	2	142,914	3
11XX	Total current Assets		2,401,988	51	2,263,513	52
Non-current assets						
1535	Financial assets at amortized cost - non-current	6(2) and 8	180,050	4	182,715	4
1600	Property, plant and equipment	6(5)	477,369	10	555,692	13
1755	Right-of-use assets	6(6)	1,636,483	35	1,350,585	31
1780	Intangible assets	6(7)	10,167	-	11,957	-
1920	Guarantee deposits paid		6,436	-	6,496	-
1990	Other non-current assets	6(5)	1,096	-	1,767	-
15XX	Total non-current assets		2,311,601	49	2,109,212	48
1XXX	Total assets		\$ 4,713,589	100	\$ 4,372,725	100

(Continued)

TANVEX BIOPHARMA, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2021		December 31, 2020			
			Notes	AMOUNT	%	AMOUNT	%	
Current liabilities								
2200	Other payables	6(8)	\$	159,768	3	\$	232,595	5
2280	Lease liabilities - current	6(6)(26)		88,746	2		65,735	2
2320	Long-term borrowings, current	6(9)						
	portion			-	-		54,769	1
21XX	Total current liabilities			248,514	5		353,099	8
Non-current liabilities								
2540	Long-term borrowings	6(9)		-	-		35,534	1
2580	Lease liabilities - non-current	6(6)(26)		1,670,280	36		1,363,377	31
25XX	Total non-current liabilities			1,670,280	36		1,398,911	32
2XXX	Total Liabilities			1,918,794	41		1,752,010	40
Equity								
	Share capital	6(12)						
3110	Common stock			3,524,547	75		3,116,067	71
	Capital surplus	6(13)						
3200	Capital surplus			10,987,806	233		9,652,911	221
	Retained earnings	6(14)						
3350	Deficit yet to be compensated		(11,327,436)	(241)	(9,784,225)	(224)
	Other equity interest	6(15)						
3400	Other equity interest		(390,122)	(8)	(364,038)	(8)
3XXX	Total equity			2,794,795	59		2,620,715	60
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	Total liabilities and equity		\$	4,713,589	100	\$	4,372,725	100

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

TANVEX BIOPHARMA, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

(Expressed in thousands of New Taiwan dollars, except for loss per share amount)

	Items	Notes	For the years ended December 31			
			2021		2020	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(16) and 7	\$ 5,406	100	\$ 300	100
5000	Operating costs		(1,856)	(34)	(157)	(52)
5900	Net operating margin		3,550	66	143	48
	Operating expenses	6(5)(6)(7)(10) (11)(21)(22)				
6100	Selling expenses		(42,429)	(785)	(30,077)	(10026)
6200	General and administrative expenses		(176,784)	(3270)	(209,043)	(69681)
6300	Research and development expenses		(1,383,521)	(25592)	(1,860,600)	(620200)
6000	Total operating expenses		(1,602,734)	(29647)	(2,099,720)	(699907)
6900	Operating loss		(1,599,184)	(29581)	(2,099,577)	(699859)
	Non-operating income and expenses					
7100	Interest income	6(2)(17)	3,144	58	18,655	6219
7010	Other income	6(9)(18)	92,853	1718	1,180	393
7020	Other gains and losses	6(19)	6,220	115	(5,900)	(1967)
7050	Finance costs	6(6)(9)(20)	(46,222)	(855)	(18,570)	(6190)
7000	Total non-operating income and expenses		55,995	1036	(4,635)	(1545)
7900	Loss before income tax		(1,543,189)	(28545)	(2,104,212)	(701404)
7950	Income tax expense	6(23)	(22)	-	(24)	(8)
8200	Loss for the year		(\$ 1,543,211)	(28545)	(\$ 2,104,236)	(701412)
	Other comprehensive loss					
	Components of other comprehensive loss that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(15)	(\$ 26,084)	(483)	(\$ 84,656)	(28219)
8500	Total comprehensive loss for the year		(\$ 1,569,295)	(29028)	(\$ 2,188,892)	(729631)
	Loss, attributable to:					
8610	Shareholders of the parent		(\$ 1,543,211)	(28545)	(\$ 2,104,236)	(701412)
	Comprehensive loss attributable to:					
8710	Shareholders of the parent		(\$ 1,569,295)	(29028)	(\$ 2,188,892)	(729631)
	Loss per share	6(24)				
9750	Basic loss per share		(\$ 4.74)		(\$ 7.84)	
9850	Diluted loss per share		(\$ 4.74)		(\$ 7.84)	

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

TANVEX BIOPHARMA, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to shareholders of the parent						Total
		Common shares	Share premium	Employee stock options	Others	Deficit yet to be compensated	Other equity interest	
							Financial statements translation differences of foreign operations	
For the year ended December 31, 2020								
Balance at January 1, 2020		\$ 2,642,041	\$ 7,713,233	\$ 521,052	\$ 113,916	(\$ 7,679,989)	(\$ 279,382)	\$ 3,030,871
Loss for the year		-	-	-	-	(2,104,236)	-	(2,104,236)
Other comprehensive loss for the year	6(15)	-	-	-	-	-	(84,656)	(84,656)
Total comprehensive loss for the year		-	-	-	-	(2,104,236)	(84,656)	(2,188,892)
Issuance of shares for cash	6(12)	470,000	1,217,000	-	-	-	-	1,687,000
Compensation cost of issuance of shares for cash		-	1,603	(1,603)	-	-	-	-
Compensation cost of employee stock options	6(11)(22)	-	-	80,356	-	-	-	80,356
Exercise of employee stock options	6(11)(12)	4,026	12,423	(61,693)	56,624	-	-	11,380
Balance at December 31, 2020		\$ 3,116,067	\$ 8,944,259	\$ 538,112	\$ 170,540	(\$ 9,784,225)	(\$ 364,038)	\$ 2,620,715
For the year ended December 31, 2021								
Balance at January 1, 2021		\$ 3,116,067	\$ 8,944,259	\$ 538,112	\$ 170,540	(\$ 9,784,225)	(\$ 364,038)	\$ 2,620,715
Loss for the year		-	-	-	-	(1,543,211)	-	(1,543,211)
Other comprehensive loss for the year	6(15)	-	-	-	-	-	(26,084)	(26,084)
Total comprehensive loss for the year		-	-	-	-	(1,543,211)	(26,084)	(1,569,295)
Issuance of shares for cash	6(12)	400,000	1,275,000	-	-	-	-	1,675,000
Compensation cost of issuance of shares for cash		-	279	(279)	-	-	-	-
Compensation cost of employee stock options	6(11)(22)	-	-	52,946	-	-	-	52,946
Exercise of employee stock options	6(11)(12)	8,480	14,188	(7,239)	-	-	-	15,429
Forfeite of employee stock options		-	-	(74,131)	74,131	-	-	-
Balance at December 31, 2021		\$ 3,524,547	\$ 10,233,726	\$ 509,409	\$ 244,671	(\$ 11,327,436)	(\$ 390,122)	\$ 2,794,795

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

TANVEX BIOPHARMA, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

		For the years ended December 31	
	Notes	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before income tax		(\$ 1,543,189)	(\$ 2,104,212)
Adjustments items			
Adjustments to reconcile profit (loss)			
Depreciation	6(5)(6)(21)	241,433	215,827
Amortization	6(7)(21)	2,149	4,580
Compensation cost of employee stock options	6(11)(22)	52,946	80,356
Interest income	6(17)	(3,144)	(18,655)
Interest expense	6(6)(9)(20)	46,222	18,570
Loss on disposal of property, plant and equipment	4(19)	938	272
Government grants - project grant borrowings transferred to other income	6(18)	(90,612)	-
Changes in assets and liabilities relating to operating activities			
Changes in assets relating to operating activities			
Contract assets - current		(2,523)	-
Other receivables		1,549	(723)
Inventory		(40,249)	(2,121)
Prepayments		57,117	(18,884)
Changes in liabilities relating to operating activities			
Other payable		(66,969)	32,428
Cash outflow generated from operations activities		(1,344,332)	(1,788,320)
Receipt of interest		3,144	18,683
Payment of interest		(45,811)	(17,964)
Income taxes paid		(22)	(24)
Net cash flows used in operating activities		(1,387,021)	(1,787,625)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost		15,010	(193,870)
Proceeds from disposal of financial assets at amortized cost		(15,010)	-
Acquisition of property, plant and equipment	6(5)(25)	(29,824)	(66,029)
Proceeds from disposal of property, plant and equipment		6,700	170
Acquisition of intangible assets	6(7)	(522)	(1,466)
Decrease in refundable deposits		60	18,495
Increase in other non-current assets		(1,096)	(597)
Net cash flows used in investing activities		(24,682)	(243,297)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in long-term borrowings		-	94,866
Redemption of lease liabilities	6(6)(26)	(93,112)	(67,759)
Issuance of shares for cash	6(12)	1,675,000	1,692,000
Exercise of employee stock options	6(11)	15,429	11,380
Net cash flows from financing activities		1,597,317	1,730,487
Effect of exchange rate changes on cash and cash equivalents		(31,245)	(58,408)
Net increase (decrease) in cash		154,369	(358,843)
Cash at beginning of year		2,068,608	2,427,451
Cash at end of year		<u>\$ 2,222,977</u>	<u>\$ 2,068,608</u>

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

Tanvex Biopharma Inc.

Comparison Table for Amendments to Procedures for Acquisition or Disposal of Assets

	Amended Article	Original Article	Explanations
Article 4	<p>Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p>1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.</p> <p>2. May not be a related party or de facto related party of any party to the transaction.</p> <p>3. If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>When issuing an appraisal report or opinion, the personnel</p>	<p>Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p>1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.</p> <p>2. May not be a related party or de facto related party of any party to the transaction.</p> <p>3. If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>When issuing an appraisal report or opinion, the personnel</p>	<p>To be in line with the amendment of “Regulations Governing the Acquisition and Disposal of Assets by Public Companies”.</p>

	Amended Article	Original Article	Explanations
	<p>referred to in the preceding paragraph shall comply with the <u>self-regulatory rules of the industry associations to which they belong and with the following provisions:</u></p> <p>(1) Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.</p> <p>(2) When <u>conducting</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>(3) They shall undertake an item-by-item evaluation of the <u>appropriateness</u> and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.</p> <p>(4) They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is <u>appropriate and</u> reasonable, and that they have complied with applicable laws and regulations.</p>	<p>referred to in the preceding paragraph shall comply with the <u>following:</u></p> <p>(1) Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.</p> <p>(2) When <u>examining</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>(3) They shall undertake an item-by-item evaluation of the <u>comprehensiveness, accuracy,</u> and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.</p> <p>(4) They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable <u>and accurate,</u> and that they have complied with applicable laws and regulations.</p>	
Article 7	<p>1. Acquisition or disposition of Securities: (1) Procedures: Finance and Accounting Department shall</p>	<p>1. Acquisition or disposition of Securities: (1) Procedures: Finance and Accounting Department shall</p>	To be in line with the amendment of

	Amended Article	Original Article	Explanations
	<p>analyze the reasons for acquisition or disposition of securities, transaction target, reference price, etc. for benefits analysis and potential risk evaluation in accordance with the Company's internal control systems and procedures for authority delegated in decision-making.</p> <p>(2) Method of price determination:</p> <p>(i) Price for securities purchased or sold in the centralized exchange market or OTC market shall be determined by the fair market price of the securities at the time of transaction.</p> <p>(ii) Price for securities not acquired or disposed in the centralized exchange market or OTC market shall be determined by its book value per share, profitability, development potentials, and fair market value at the time of transaction.</p> <p>(3) Reference of price: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain in advance financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price. If the dollar amount of the transaction reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the company shall additionally engage</p>	<p>analyze the reasons for acquisition or disposition of securities, transaction target, reference price, etc. for benefits analysis and potential risk evaluation in accordance with the Company's internal control systems and procedures for authority delegated in decision-making.</p> <p>(2) Method of price determination:</p> <p>(i) Price for securities purchased or sold in the centralized exchange market or OTC market shall be determined by the fair market price of the securities at the time of transaction.</p> <p>(ii) Price for securities not acquired or disposed in the centralized exchange market or OTC market shall be determined by its book value per share, profitability, development potentials, and fair market value at the time of transaction.</p> <p>(3) Reference of price: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain in advance financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price. If the dollar amount of the transaction reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the company shall additionally engage</p>	<p>“Regulations Governing the Acquisition and Disposal of Assets by Public Companies”.</p>

	Amended Article	Original Article	Explanations
	<p>a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission.</p> <p>(4) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.</p> <p>2. Acquisition or disposition of real property or equipment:</p> <p>(1) Procedures: Finance and Accounting Department shall analyze the feasibility of acquisition or disposition of real property or equipment, indicate the reasons for such acquisition or disposition, the target, transactional party, transfer price, payment and collection terms and reference price, etc., in accordance with the Company's internal regulations, to responsible levels and submit to the Company's internal control systems and procedures</p>	<p>a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the engaged certified public accountant needs to adopt experts' report, it shall be done in accordance with the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF"). This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission.</p> <p>(4) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.</p> <p>2. Acquisition or disposition of real property or equipment:</p> <p>(1) Procedures: Finance and Accounting Department shall analyze the feasibility of acquisition or disposition of real property or equipment, indicate the reasons for such acquisition or disposition, the target, transactional party, transfer price, payment and collection terms and reference price, etc., in accordance with the Company's internal regulations, to responsible levels and submit to the Company's internal control systems and procedures</p>	

	Amended Article	Original Article	Explanations
	<p>for authority delegated in decision-making.</p> <p>(2) Method of price determination: Acquisition or disposition of real property or equipment or right-of-use assets thereof shall be conducted with price comparison, price negotiation, invitation to tender or other methods.</p> <p>(3) Reference of price: When the transaction amount of acquisition or disposition of real property or equipment or right-of-use assets thereof reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <p>(i) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors, and the same procedure shall be followed for any changes to the terms and conditions of the transaction afterwards.</p> <p>(ii) Where the transaction amount is NT\$1 billion or</p>	<p>for authority delegated in decision-making.</p> <p>(2) Method of price determination: Acquisition or disposition of real property or equipment or right-of-use assets thereof shall be conducted with price comparison, price negotiation, invitation to tender or other methods.</p> <p>(3) Reference of price: When the transaction amount of acquisition or disposition of real property or equipment or right-of-use assets thereof reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <p>(i) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors, and the same procedure shall be followed for any changes to the terms and conditions of the transaction afterwards.</p> <p>(ii) Where the transaction amount is NT\$1 billion or</p>	

	Amended Article	Original Article	Explanations
	<p>more, appraisals from two or more professional appraisers shall be obtained.</p> <p>(iii)Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, except that, in the event of acquisition, the appraisal results for acquired assets are higher than actual transaction amounts, or, in the event of disposition, the appraisal results for disposed assets are lower than actual transaction amounts, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>A. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>B. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>(iv)No more than 3 months may elapse between the date of the appraisal report issued by a professional</p>	<p>more, appraisals from two or more professional appraisers shall be obtained.</p> <p>(iii)Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, except that, in the event of acquisition, the appraisal results for acquired assets are higher than actual transaction amounts, or, in the event of disposition, the appraisal results for disposed assets are lower than actual transaction amounts, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF") and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>A. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>B. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>(iv)No more than 3 months may elapse between the date of the appraisal report issued by a professional</p>	

	Amended Article	Original Article	Explanations
	<p>appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.</p> <p>3. Membership or intangible assets:</p> <p>(1) Transaction procedures: Responsible department shall refer to an expert valuation report or the fair market value to determine the terms and price and produce an analysis report indicating the reasons for such acquisition or disposition, the target, counterparty, purchase price, payment terms and reference price, etc., then conduct the transaction in accordance with the Company's internal control system and procedures for delegation of authority in decision-making.</p> <p>(2) Reference of price:</p> <p>(i) When the transaction amount of acquisition or disposition of an intangible asset or right-of-use assets thereof or membership reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, shall engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction</p>	<p>appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.</p> <p>3. Membership or intangible assets:</p> <p>(1) Transaction procedures: Responsible department shall refer to an expert valuation report or the fair market value to determine the terms and price and produce an analysis report indicating the reasons for such acquisition or disposition, the target, counterparty, purchase price, payment terms and reference price, etc., then conduct the transaction in accordance with the Company's internal control system and procedures for delegation of authority in decision-making.</p> <p>(2) Reference of price:</p> <p>(i) When the transaction amount of acquisition or disposition of an intangible asset or right-of-use assets thereof or membership reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, shall engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction</p>	

Amended Article	Original Article	Explanations
price. (ii) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.	price. The engaged-certified public accountant shall follow the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF"). (ii) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.	
Article 9 When the Company acquires real property from or disposes real property or right-of-use assets thereof to a related party, or acquiring from or disposing to a related party the assets other than real property or right-of-use assets thereof, in which the actual transaction amount reaches 20 percent of the Company's paid-in capital, or 10 percent of the Company's total assets, or NT\$300 million, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription to or repurchase of domestic money market funds, the following information should be first approved by more than half of the Audit Committee members and submitted to Board of Directors for resolution before executing the deal contracts and making payments: 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 2. The reason for choosing the related party as a trading	When the Company acquires real property from or disposes real property or right-of-use assets thereof to a related party, or acquiring from or disposing to a related party the assets other than real property or right-of-use assets thereof, in which the actual transaction amount reaches 20 percent of the Company's paid-in capital, or 10 percent of the Company's total assets, or NT\$300 million, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription to or repurchase of domestic money market funds, the following information should be first approved by more than half of the Audit Committee members and submitted to Board of Directors for resolution before executing the deal contracts and making payments: 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. 2. The reason for choosing the related party as a trading	To be in line with the amendment of "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".

	Amended Article	Original Article	Explanations
	<p>counterparty.</p> <p>3. In the case of acquisition of real property or right-of-use assets thereof from a related party, relevant information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 10 and Article 11.</p> <p>4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.</p> <p>5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.</p> <p>6. The professional appraiser's appraisal report or the certified public accountant's opinion obtained in accordance with Article 10.</p> <p>7. Restrictive covenants and other important stipulations associated with the transaction.</p>	<p>counterparty.</p> <p>3. In the case of acquisition of real property or right-of-use assets thereof from a related party, relevant information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 10 and Article 11.</p> <p>4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.</p> <p>5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.</p> <p>6. The professional appraiser's appraisal report or the certified public accountant's opinion obtained in accordance with Article 10.</p> <p>7. Restrictive covenants and other important stipulations associated with the transaction.</p> <p>Calculation of the aforementioned transaction amount should be conducted pursuant to paragraph 2 of Article 14. "Within the preceding year" refers to the year preceding the date of occurrence of the current transaction. Items duly submitted for approval by resolution passed by the Audit Committee and the Board</p>	

	Amended Article	Original Article	Explanations
	<p><u>If the Company or a subsidiary thereof that is not a domestic public company will have a transaction set out in paragraph 1 and the transaction amount will reach 10 percent or more of the public company's total assets, the Company shall submit the materials in all the subparagraphs of paragraph 1 to the shareholders meeting for approval before the transaction contract may be entered into and any payment made. However, this restriction does not apply to transactions between the Company and its parent company or subsidiaries or between its subsidiaries.</u></p> <p><u>The calculation of the transaction amounts referred to in paragraph 1 and the preceding paragraph shall be made in accordance with Article 14, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the shareholders meeting or board of directors and recognized by the supervisors need not be counted toward the transaction amount.</u></p> <p>When the transactions submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the board of directors shall take into full consideration of each</p>	<p>of Directors need not be counted into the transaction amount.</p> <p>When the transactions submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the board of directors shall take into full consideration of each</p>	

	Amended Article	Original Article	Explanations
	independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.	independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.	
Article 14	<p>1. Under any of the following circumstances, a company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:</p> <p>(1) Acquired or disposed real property or right-of-use assets thereof from a related party, or acquiring or disposing assets other than real property or right-of-use assets thereof from a related party in which transaction amount reaches 20 percent of the company's paid-in capital, or 10 percent of the company's total assets, or NT\$300 million. However, trading of domestic government bonds and trading of bonds under repurchase / resale agreements, subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises shall not apply.</p> <p>(2) Merger, spin-off, acquisition, or transfer of shares.</p> <p>(3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set</p>	<p>1. Under any of the following circumstances, a company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:</p> <p>(1) Acquired or disposed real property or right-of-use assets thereof from a related party, or acquiring or disposing assets other than real property or right-of-use assets thereof from a related party in which transaction amount reaches 20 percent of the company's paid-in capital, or 10 percent of the company's total assets, or NT\$300 million. However, trading of domestic government bonds and trading of bonds under repurchase / resale agreements, subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises shall not apply.</p> <p>(2) Merger, spin-off, acquisition, or transfer of shares.</p> <p>(3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set</p>	To be in line with the amendment of “Regulations Governing the Acquisition and Disposal of Assets by Public Companies”.

	Amended Article	Original Article	Explanations
	<p>out in the Procedures.</p> <p>(4) Acquiring or disposing business-use equipment or right-of-use assets thereof with a counterparty other than a related party, and the transaction amount reaches any of the following amount:</p> <p>(i) For a public company with paid-in capital below NT\$10 billion, the transaction amount is more than NT\$500 million.</p> <p>(ii) For a public company with paid-in capital over NT\$10 billion, the transaction amount is more than NT\$1 billion.</p> <p>(iii) Where a public company in the business of construction conducting acquisition or disposal of real property for construction use with a counterparty other than a related party, the transaction amount is more than NT\$500 million.</p> <p>(iv) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, the amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.</p>	<p>out in the Procedures.</p> <p>(4) Acquiring or disposing business-use equipment or right-of-use assets thereof with a counterparty other than a related party, and the transaction amount reaches any of the following amount:</p> <p>(i) For a public company with paid-in capital below NT\$10 billion, the transaction amount is more than NT\$500 million.</p> <p>(ii) For a public company with paid-in capital over NT\$10 billion, the transaction amount is more than NT\$1 billion.</p> <p>(iii) Where a public company in the business of construction conducting acquisition or disposal of real property for construction use with a counterparty other than a related party, the transaction amount is more than NT\$500 million.</p> <p>(iv) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, the amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.</p>	

	Amended Article	Original Article	Explanations
	<p>(5) Where a public company in the business of construction conducting acquisition or disposal of real property or right-of-use assets thereof for construction use with a counterparty other than a related party, and the transaction amount is more than NT\$500 million; among such cases, if its paid-in capital is NT\$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>(6) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the transaction counterparty is not a related party, the amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.</p> <p>(7) Where an asset transaction other than any of those referred to in the preceding six subparagraphs, or a disposal of receivables by a financial institution, or engaging in investment in Mainland China area reaches 20 percent or more of paid-in capital or NT\$300</p>	<p>(5) Where a public company in the business of construction conducting acquisition or disposal of real property or right-of-use assets thereof for construction use with a counterparty other than a related party, and the transaction amount is more than NT\$500 million; among such cases, if its paid-in capital is NT\$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>(6) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the transaction counterparty is not a related party, the amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.</p> <p>(7) Where an asset transaction other than any of those referred to in the preceding six subparagraphs, or a disposal of receivables by a financial institution, or engaging in investment in Mainland China area reaches 20 percent or more of paid-in capital or NT\$300</p>	

	Amended Article	Original Article	Explanations
	<p>million; provided, this shall not apply to the following circumstances:</p> <p>(i) Trading of domestic government bonds <u>or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</u></p> <p>(ii) Where the Company is in professional investment business, securities trading on securities exchanges or over-the-counter markets, <u>or subscription of foreign government bonds,</u> subscription to ordinary corporate bonds and other non-equity linked bank notes issued in the primary market (excluding subordinated debt), or subscription or redemption of securities investment trust funds or futures trust funds, <u>or subscription or redemption of exchange traded notes,</u> or for underwriting business or as an advisor of emerging stocks, recommendation of securities subscription in accordance with provisions set forth by the Taipei Exchange.</p> <p>(iii) Trading of bonds under repurchase / resale agreements or subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises.</p> <p>2. The amount of transactions above shall be calculated as follows:</p>	<p>million; provided, this shall not apply to the following circumstances:</p> <p>(i) Trading of domestic government bonds.</p> <p>(ii) Where the Company is in professional investment business, securities trading on securities exchanges or over-the-counter markets, subscription to ordinary corporate bonds and other non-equity linked bank notes issued in the primary market (excluding subordinated debt), or subscription or redemption of securities investment trust funds or futures trust funds or for underwriting business or as an advisor of emerging stocks, recommendation of securities subscription in accordance with provisions set forth by the Taipei Exchange.</p> <p>(iii) Trading of bonds under repurchase / resale agreements or subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises.</p> <p>2. The amount of transactions above shall be calculated as follows:</p>	

	Amended Article	Original Article	Explanations
	<p>(1) The amount of any individual transaction.</p> <p>(2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset or right-of-use assets thereof with the same trading counterparty within the preceding year.</p> <p>(3) The cumulative transaction amount of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.</p> <p>(4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>3. "Within the preceding year" as used in preceding paragraph 2 refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the Procedures need not be counted toward the transaction amount.</p> <p>4. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any of the Company's subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month.</p>	<p>(1) The amount of any individual transaction.</p> <p>(2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset or right-of-use assets thereof with the same trading counterparty within the preceding year.</p> <p>(3) The cumulative transaction amount of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.</p> <p>(4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>3. "Within the preceding year" as used in preceding paragraph 2 refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the Procedures need not be counted toward the transaction amount.</p> <p>4. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any of the Company's subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month.</p>	

	Amended Article	Original Article	Explanations
	<p>5. When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days from the date of knowledge.</p> <p>6. The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and certified public accountant, attorney, and securities underwriter opinions at the company headquarters, where they shall be retained for 5 years except where another act provides otherwise.</p> <p>7. Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported, a public report of relevant information shall be made on the information reporting website designated by the Financial Supervisory Commission within 2 days commencing immediately from the date of occurrence of the event:</p> <p>(1) Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>(2) The merger, spin-off, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>(3) Change to the originally publicly announced and</p>	<p>5. When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days from the date of knowledge.</p> <p>6. The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and certified public accountant, attorney, and securities underwriter opinions at the company headquarters, where they shall be retained for 5 years except where another act provides otherwise.</p> <p>7. Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported, a public report of relevant information shall be made on the information reporting website designated by the Financial Supervisory Commission within 2 days commencing immediately from the date of occurrence of the event:</p> <p>(1) Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>(2) The merger, spin-off, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>(3) Change to the originally publicly announced and</p>	

	Amended Article	Original Article	Explanations
	reported information.	reported information.	

Tanvex Biopharma Inc.

Comparison Table for Amendments to Rules of Procedure for Shareholders Meetings

	Amended Article	Original Article	Explanations
Article 3	<p>Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.</p> <p><u>Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.</u></p> <p>This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. <u>If, however, this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most</u></p>	<p>Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.</p> <p>This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p><u>current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting.</u> In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby <u>as well as being distributed on-site at the meeting place.</u></p> <p><u>This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:</u></p> <ol style="list-style-type: none"> <u>1. For physical shareholders meetings, to be distributed on-site at the meeting.</u> <u>2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.</u> <u>3. For virtual-only shareholders meetings, electronic</u> 	<p>shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.</p>	

	Amended Article	Original Article	Explanations
	<p><u>files shall be shared on the virtual meeting platform.</u></p> <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1, Securities and Exchange Act Article 26-1 and 43-6, and Regulations Governing the Offering and Issuance of Securities by Securities Issuers Article 56-1 and 60-2 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.</p> <p>When re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary</p>	<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1, Securities and Exchange Act Article 26-1 and 43-6, and Regulations Governing the Offering and Issuance of Securities by Securities Issuers Article 56-1 and 60-2 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting.</p> <p>None of the above matters may be raised by an extraordinary motion.</p> <p>When re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary</p>	

	Amended Article	Original Article	Explanations
	<p>motion or otherwise in the same meeting.</p> <p>A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission of shareholder proposals may not be less than 10 days.</p>	<p>motion or otherwise in the same meeting.</p> <p>A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission of shareholder proposals may not be less than 10 days.</p>	

	Amended Article	Original Article	Explanations
	<p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	<p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	
Article 4	<p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Company before 5 days prior to the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p>	<p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Company before 5 days prior to the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Company before 2 business days prior to the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p> <p><u>If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Company before 2 business days prior to the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p>	
Article 5	<p>The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p> <p><u>The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.</u></p>	<p>The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
Article 6	<p>This Corporation shall specify in its shareholders meeting notices the time during which <u>attendance registrations for shareholders, solicitors and proxies (collectively "shareholders")</u> will be accepted, the place to register for attendance, and other matters for attention.</p> <p>The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. <u>For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.</u></p> <p><u>Shareholders</u> shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p>	<p>This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.</p> <p>The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one juristic representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p> <p><u>In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.</u></p> <p><u>In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.</u></p>	<p>This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p>	

	Amended Article	Original Article	Explanations
Article 6-1	<p>To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:</p> <p>1. How shareholders attend the virtual meeting and exercise their rights.</p> <p>2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:</p> <p>A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.</p> <p>B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</p> <p>C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting</p>		<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</p> <p>D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</p>		
Article 8	<p>This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, shareholders meeting, and the voting and vote counting procedures.</p> <p>The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p><u>Where a shareholders meeting is held online, this Corporation shall keep records of shareholder</u></p>	<p>This Corporation, beginning from the time it accepts shareholder attendance registrations, 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.</p> <p>The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022).</p>

	Amended Article	Original Article	Explanations
	<p><u>registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p> <p><u>In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.</u></p>		
Article 9	<p>Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, <u>and the shares checked in on the virtual meeting platform</u>, plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>The chair shall call the meeting to order at the appointed meeting time. At the same time, relevant information</p>	<p>Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>The chair shall call the meeting to order at the appointed meeting time. At the same time, relevant information such</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>such as the number of non-voting rights and the number of shares present will be announced.</p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. <u>In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.</u></p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to 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 1 month. <u>In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.</u></p>	<p>as the number of non-voting rights and the number of shares present will be announced.</p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to 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 1 month.</p>	

	Amended Article	Original Article	Explanations
	When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.	When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.	
Article 11	<p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any</p>	<p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p> <p><u>Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.</u></p> <p><u>As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.</u></p>	<p>violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p>	

	Amended Article	Original Article	Explanations
Article 13	<p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When this Corporation holds a Shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the</p>	<p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When this Corporation holds a Shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p>earlier declaration of intent.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person <u>or online</u>, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p> <p>Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the</p>	<p>declaration of intent.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p> <p>Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After</p>	

	Amended Article	Original Article	Explanations
	<p>shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote.</p> <p>When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p><u>When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting</u></p>	<p>the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p>	

	Amended Article	Original Article	Explanations
	<p><u>online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.</u></p> <p><u>When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.</u></p> <p><u>When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>		

	Amended Article	Original Article	Explanations
Article 15	<p>Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy 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>This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.</p> <p><u>Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be</u></p>	<p>Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy 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>This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p><u>taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.</u></p> <p><u>When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.</u></p>		
Article 16	<p>On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. <u>In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.</u></p>	<p>On the day of a shareholders meeting, this Corporation 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 the same at the place of the shareholders meeting.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
	<p><u>During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.</u></p> <p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	<p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	
Article 19	<p><u>In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.</u></p>		<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
Article 20	<u>When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.</u>		Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.
Article 21	<u>In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.</u> <u>In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters,</u>		Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.

	Amended Article	Original Article	Explanations
	<p><u>accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.</u></p> <p><u>For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.</u></p> <p><u>For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.</u></p> <p><u>During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is</u></p>		

	Amended Article	Original Article	Explanations
	<p><u>required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.</u></p> <p><u>When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the</u></p>		

	Amended Article	Original Article	Explanations
	<p><u>requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.</u></p>		
Article 22	<p><u>When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u></p>		<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

	Amended Article	Original Article	Explanations
Article 23	<p><u>Article 23</u> These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.</p>	<p>Article 19 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.</p>	<p>Revised per amendment of the Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings promulgated by the Taiwan Stock Exchange Corporation (Public Announcement No. Taiwan-Stock-Governance-1110004250 dated March 8, 2022.</p>

TANVEX BIOPHARMA, INC.
COMPARISON TABLE FOR AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION
泰福生技股份有限公司
公司備忘錄與章程修正對照表

Article No. 條次	Current Memorandum and Articles of Association (adopted by special resolution passed on 15 Jun 2020) 現行之公司備忘錄與章程 (經 2020 年 6 月 15 日特別決議通過)	Proposed Amendments to Provisions of Memorandum and Articles of Association (as underlined) 擬修訂之公司備忘錄與章程條款 (如底線部分) (anticipated to be adopted by special resolution passed on June 17, 2022) (預計於 2022 年 6 月 17 日特別決議通過)	Explanations 修正理由
Title	THE COMPANIES LAW (2020 REVISION) COMPANY LIMITED BY SHARES EIGHTH AMENDED AND RESTATED 公司法(2020 修訂版) 股份有限公司 TANVEX BIOPHARMA, INC. 泰福生技股份有限公司 之 公司章程 第八次修訂和重述版	THE COMPANIES <u>ACT</u> (2021 REVISION) COMPANY LIMITED BY SHARES <u>NINTH</u> AMENDED AND RESTATED 公司法(2021 修訂版) 股份有限公司 TANVEX BIOPHARMA, INC. 泰福生技股份有限公司 之 公司章程 第九次修訂和重述版	To reflect the revised Companies Act (2021 Revision) of the Cayman Islands 依據 2021 年修訂之英屬開曼群島公司法 規名稱修訂
Memorandum 3	The objects for which the Company is established are unrestricted. The Company have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law of the Cayman Islands (as amended) (the "Law"). 本公司的目的事業範圍並無特定限制。 本公司具備完整的權力與權限以從事任何英屬開曼群	The objects for which the Company is established are unrestricted. The Company have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies <u>Act</u> of the Cayman Islands (as amended) (the "Law"). 本公司的目的事業範圍並無特定限制。 本公司具備完整的權力與權限以從事任何英屬開曼群	To reflect the revised Companies Act (2021 Revision) of the Cayman Islands 依據 2021 年修訂之英屬開曼群島公司法 規名稱修訂

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1	<p>鳥公司法(如修訂版)(下稱「公司法」)第 7(4)條或其他法律沒有禁止之目的事業範圍。</p> <p>"electronic" shall have the meaning given to it in the Electronic Transactions <u>Law</u> (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore;</p> <p>「電子」意指按當時有效之英屬開曼群島電子交易法(如修訂版)和任何其修訂或重新頒佈之版本，包括所有其他法律中所包含或替代之法令，所賦予之意義；</p>	<p>鳥公司法(如修訂版)(下稱「公司法」)第 7(4)條或其他法律沒有禁止之目的事業範圍。</p> <p>"electronic" shall have the meaning given to it in the Electronic Transactions <u>Act</u> (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore;</p> <p>「電子」意指按當時有效之英屬開曼群島電子交易法(如修訂版)和任何其修訂或重新頒佈之版本，包括所有其他法律中所包含或替代之法令，所賦予之意義；</p> <p><u>"Hybrid General Meeting" means a general meeting held at a physical location and electronically, providing the Shareholders with the option to attend either in person or by visual communication network, as defined in the Applicable Listing Rules;</u> <u>「視訊輔助股東會」依上市(櫃)法令之定義，意指實體召開並以視訊輔助之股東會，使股東得選擇以實體或以視訊方式參與；</u></p>	<p>To reflect the revised Electronic Transactions Act (2021 Revision) of the Cayman Islands 依據 2021 年修訂之英屬開曼群島電子交易法法規名稱修訂</p> <p>To add the definition of "Hybrid General Meeting" as stipulated in Article 44-9 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022 依據民國 111 年 3 月 4</p>
1	<p>(Nil) (無)</p>	<p><u>"Hybrid General Meeting" means a general meeting held at a physical location and electronically, providing the Shareholders with the option to attend either in person or by visual communication network, as defined in the Applicable Listing Rules;</u> <u>「視訊輔助股東會」依上市(櫃)法令之定義，意指實體召開並以視訊輔助之股東會，使股東得選擇以實體或以視訊方式參與；</u></p>	<p>To add the definition of "Hybrid General Meeting" as stipulated in Article 44-9 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022 依據民國 111 年 3 月 4</p>

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			日公告增修之「公開發行股票公司股務處理準則」第 44 條之 9 增訂「視訊輔助股東會」之定義
1	"Law" means the Companies Law of the Cayman Islands (as amended); 「公司法」意指英屬開曼群島公司法(如修訂版);	"Law" means the Companies <u>Act</u> of the Cayman Islands (as amended); 「公司法」意指英屬開曼群島公司法(如修訂版);	To reflect the revised Companies Act (2021 Revision) of the Cayman Islands 依據 2021 年修訂之英屬開曼群島公司法規名稱修訂
1	(Excerpt) (節錄) "Treasury Shares" means Shares that were previously issued but were purchased, redeemed or otherwise acquired by the Company and not cancelled, in accordance with these Articles, the Law and the Applicable Listing Rules; "TPEX" means Taipei Exchange. "TSE" means the Taiwan Stock Exchange. 「庫藏股」意指本公司依據本章程、公司法及上市(櫃)法令發行但經本公司買回、贖回或以其他方式取得且	(Excerpt) (節錄) "Treasury Shares" means Shares that were previously issued but were purchased, redeemed or otherwise acquired by the Company and not cancelled, in accordance with these Articles, the Law and the Applicable Listing Rules; "TPEX" means Taipei Exchange; "TSE" means the Taiwan Stock Exchange; and <u>"Virtual General Meeting" means a general meeting held electronically without physical presence which the Shareholders may only attend by means of visual</u>	1. To relocate the definition of "TPEX" in alphabetical order and tweak the wording accordingly 依英文字母順序移列「證券櫃檯買賣中心」之定義並據此略調整文字 2. To add the definition

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	未註銷之股份； 「證交所」意指臺灣證券交易所。	<u>communication network, as defined in the Applicable Listing Rules.</u> 「庫藏股」意指本公司依據本章程、公司法及上市(櫃)法令發行但經本公司買回、贖回或以其他方式取得且未註銷之股份； 「證券櫃檯買賣中心」意指財團法人中華民國證券櫃檯買賣中心； 「證交所」意指臺灣證券交易所；及 「視訊股東會」依上市(櫃)法令之定義，意指僅以視訊方式而無實體召開之股東會，股東僅得以視訊方式參與。	of "Virtual General Meeting" as stipulated in Article 44-9 of the "Regulations Governing the Administration of Shareholder Services of Public Companies" as amended on 4 March 2022 依據民國 111 年 3 月 4 日公告增修之「公開發行股票公司股務處理準則」第 44 條之 9 增訂「視訊股東會」之定義
16	For so long as the Shares are registered in the Emerging Market, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company may allocate ten	For so long as the Shares are registered in the Emerging Market <u>or listed on the TPEX or TSE</u> , unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in	To remove redundant paragraph and revise according to Paragraph 1 of Article 13 of the

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	<p>percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. <u>For so long as the Shares are listed on the TPEX or TSE, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company shall allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering.</u> Provided however, if a percentage higher than the aforementioned ten percent (10%) is resolved by an Ordinary Resolution or listed on the TPEX or TSE, unless otherwise provided in the Applicable Listing Rules, the Company shall obtain a prior approval of the Commission and/or other competent authorities for any capital increase (ie., issue of new Shares) (whether inside Taiwan or outside Taiwan) in accordance with the Applicable Listing Rules.</p>	<p>Taiwan, the Company <u>shall</u> allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned ten percent (10%) is resolved by an Ordinary Resolution to be offered, the percentage determined by such resolution shall prevail. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, unless otherwise provided in the Applicable Listing Rules, the Company shall obtain a prior approval of the Commission and/or other competent authorities for any capital increase (ie., issue of new Shares) (whether inside Taiwan or outside Taiwan) in accordance with the Applicable Listing Rules.</p> <p>於本公司股份已登錄興櫃或在證券櫃檯買賣中心或證交所上市(櫃)之期間，除上市(櫃)法令另有規定外，本公司於臺灣境內辦理現金增資發行新股時，除金管會依據上市(櫃)法令認為無須或不適宜對外公開發行外，應提撥發行新股總額之百分之十(10%)，在臺灣境內對外公開發行；但股東會另有較高提撥比率之普通決議者，從其決議。於本公司股份已登錄興櫃或於證券櫃</p>	<p>"Regulations Governing the Offering and Issuance of Securities by Foreign Issuers" 刪除重複段落並依據「外國發行人募集與發行有價證券處理準則」第 13 條第 1 項修訂</p>

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	with the Applicable Listing Rules. 於本公司股份已登錄興櫃之期間，除上市(櫃)法令另有規定外，本公司於臺灣境內辦理現金增資發行新股時，除金管會依據上市(櫃)法令認為無須或不適宜對外公開發行外，得提撥發行新股總額之百分之十(10%)，在臺灣境內對外公開發行； <u>於本公司股份於證券櫃檯買賣中心或證交所上市(櫃)之期間，除上市(櫃)法令另有規定外，本公司於臺灣境內辦理現金增資發行新股時，除金管會依據上市(櫃)法令認為無須或不適宜對外公開發行外，應提撥發行新股總額之百分之十(10%)，在臺灣境內對外公開發行；但股東會另有較高提撥比率之普通決議者，從其決議。</u> 於本公司股份已登錄興櫃或於證券櫃檯買賣中心或證交所上市(櫃)期間，除上市(櫃)法令另有規定外，本公司應取得金管會及其他主管機關就其現金增資(即發行新股) (無論臺灣境內或臺灣境外)之核准。	櫃買賣中心或證交所上市(櫃)期間，除上市(櫃)法令另有規定外，本公司應取得金管會及其他主管機關就其現金增資(即發行新股) (無論臺灣境內或臺灣境外)之核准。	
17	For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, subject to the Applicable Listing Rules, the Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors, adopt one (1) or more employee incentive	For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, subject to the Applicable Listing Rules, the Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors, adopt one (1) or more employee incentive	To revise according to Paragraph 2 of Article 60 of the "Regulations Governing the Offering and Issuance of Securities by Foreign

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	<p>programmes (such as employee stock option plan) pursuant to which options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company and/or any Subsidiaries of the Company to subscribe for Shares. A total of 50,000,000 shares among the authorised shares of the Company should be reserved for issuing shares upon an exercise of the employee stock options. The options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees. The term "Subsidiaries" above refers to the companies defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).</p> <p>於本公司股份已登錄興櫃或在證券櫃檯買賣中心或證交所上市(櫃)之期間，在上市(櫃)法令範圍內，本公司得經董事會以三分之二以上董事之出席及出席董事過半數同意之決議，通過並採用一個或更多員工激勵計畫(例如員工認股權計畫)，並依該計畫發行選擇權、認股權憑證或其他得以取得股份之類似證券給任何本公司及/或本公司子公司之員工，使其得認購股份。本公司在本公司之額定股份總額內保留 50,000,000 股為發行</p>	<p>programmes (such as employee stock option plan) pursuant to which options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company and/or any Subsidiaries of the Company to subscribe for Shares. <u>However, in no event shall the aggregate number of Shares to be issued pursuant to such employee incentive programmes exceed fifteen percent (15%) of the then total outstanding Shares of the Company.</u> The options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees. The term "Subsidiaries" above refers to the companies defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).</p> <p>於本公司股份已登錄興櫃或在證券櫃檯買賣中心或證交所上市(櫃)之期間，在上市(櫃)法令範圍內，本公司得經董事會以三分之二以上董事之出席及出席董事過半數同意之決議，通過並採用一個或更多員工激勵計畫(例如員工認股權計畫)，並依該計畫發行選擇權、認股權憑證或其他得以取得股份之類似證券給任何本公司及/或本公司子公司之員工，使其得認購股份；<u>然</u></p>	<p>Issuers" and Paragraph 8 of Article 60 of the "Regulations Governing the Issuance of Securities by Securities Issuer" 依據「外國發行人募集與發行有價證券處理準則」第 60 條第 2 項與「發行人募集與發行有價證券處理準則」第 60 條之 8 規定修訂</p>

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	員工認股權憑證之股份。員工依任何員工認股權方案取得之選擇權、認股權憑證或其他得以取得股份之類似證券不得轉讓，但因繼承者不在此限。前述「子公司」係依據國際財務報導準則第十號、第十一號及國際會計準則第二十八號之規定。	<u>而，在任何情形下，本公司依該員工激勵計畫所授予之認股權得認購股份總數不得超過本公司已發行股份總數之百分之十五(15%)。員工依任何員工認股權方案取得之選擇權、認股權憑證或其他得以取得股份之類似證券不得轉讓，但因繼承者不在此限。前述「子公司」係依據國際財務報導準則第十號、第十一號及國際會計準則第二十八號之規定。</u>	
18	Whenever the capital of the Company is divided into different Classes (such as the Common Shares and the preferred Shares), the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated (including but not limited to the circumstances where there is any amendment to these Articles which may be prejudicial to the rights of the holders of any preferred Shares) by: (i) a Special Resolution passed at a general meeting of holders of Common Shares; and (ii) a Special Resolution passed at a separate meeting of the holders of Shares of the relevant Class (such as the preferred Shares). To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereof shall, <i>mutatis mutandis</i> , apply, except that the necessary quorum shall be one (1) or more	Whenever the capital of the Company is divided into different Classes (such as the Common Shares and the preferred Shares), the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated (including but not limited to the circumstances where there is any amendment to these Articles which may be prejudicial to the rights of the holders of any preferred Shares) by: (i) a Special Resolution passed at a general meeting of holders of Common Shares; and (ii) a Special Resolution passed at a separate meeting of the holders of Shares of the relevant Class (such as the preferred Shares). To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereof shall, <i>mutatis mutandis</i> , apply, except that the necessary quorum shall be one (1) or more	To tweak the wording only 僅略調整文字

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	<p>Persons at least holding or representing by proxy one-half (1/2) in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one (1) vote for each Share of the Class held by him. 在任</p> <p>何時候，如果公司資本被劃分為不同類別的股份(例如普通股與特別股)，對任何類別股份之權利(除該類別股份之發行條件另有規定外)之重大不利變更或廢止(包括但不限於在任何對本章程之修訂可能損及任何股東之權利之情況)需經(一)普通股股東會以特別決議通過；及(二)該類別股份(例如特別股)之個別股東會以特別決議通過。</p> <p>前述個別股東會應適用本章程有關一般股東會及其議程之相關規定，惟該個別股東會之法定出席數應為一人或一人以上持有或以代理人之身份代表半數以上該類別股份之已發行面額(但如任何延期股東會不足上述法定出席數時，在場股東得構成法定出席數)，且除該類別股份之發行條件另有規定外，該類別股份之每一股東於投票表決時，就其所持有之每一股該類別股份</p>	<p>Persons at least holding or representing by proxy one-half (1/2) in total amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one (1) vote for each Share of the Class held by him. 在任</p> <p>何時候，如果公司資本被劃分為不同類別的股份(例如普通股與特別股)，對任何類別股份之權利(除該類別股份之發行條件另有規定外)之重大不利變更或廢止(包括但不限於在任何對本章程之修訂可能損及任何特別股東之權利之情況)需經(一)普通股股東會以特別決議通過；及(二)該類別股份(例如特別股)之個別股東會以特別決議通過。</p> <p>前述個別股東會應適用本章程有關一般股東會及其議程之相關規定，惟該個別股東會之法定出席數應為一人或一人以上持有或以代理人之身份代表半數以上該類別股份之已發行股份總數(但如任何延期股東會不足上述法定出席數時，在場股東得構成法定出席數)，且除該類別股份之發行條件另有規定外，該類別股份之每一股東於投票表決時，就其所持有之每一股該類別</p>	

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	有一表決權。	股份有一表決權。	
32	<p>The Company may also by either a Supermajority Resolution Type A or the Supermajority Resolution Type B:</p> <p>(a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;</p> <p>(b) transfer the whole or any material part of its business or assets;</p> <p>(c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(d) effect any Spin-off of the Company in accordance with the Applicable Listing Rules;</p> <p>(e) grant waiver to the Director's engaging in any business within the scope of the Company's business;</p> <p>(f) issue restricted shares for employees pursuant to Article 17B; and</p> <p>(g) distribute part or all of its dividends or bonus by way of issuance of new Shares, for the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B.</p>	<p>The Company may also by either a Supermajority Resolution Type A or the Supermajority Resolution Type B:</p> <p>(a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;</p> <p>(b) transfer the whole or any material part of its business or assets;</p> <p>(c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(d) effect any Spin-off of the Company in accordance with the Applicable Listing Rules;</p> <p>(e) grant waiver to the Director's engaging in any business within the scope of the Company's business;</p> <p>(f) issue restricted shares for employees pursuant to Article 17 B;</p> <p>(g) distribute part or all of its dividends or bonus by way of issuance of new Shares, for the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations <u>and the Directors' Remunerations</u> pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B; <u>and</u></p>	To tweak the wording only 僅略調整文字

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	<p>granting of employee stock options with an exercise price per share <u>(1)</u> that is lower than the closing price of Common Shares of the Company traded on the Emerging Market, the TPEX or the TSE as of the grant date, <u>or (2) for that is lower than the weighted average trade price for the Company's Common Shares traded on the Emerging Market during the period preceding the price determination date, or lower than the net value per share in the financial reports audited and attested or reviewed by a CPA issued for the most recent period</u>, shall require a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than two-thirds (2/3) of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company.</p> <p>本公司亦得以 A 型特別決議或 B 型特別決議：</p> <p>(a) 締結、變更或終止關於出租其全部營業、委託經營或與他人經常共同經營之協議；</p> <p>(b) 轉讓其全部或任何主要部分之營業或財產；</p> <p>(c) 受讓他人的全部營業或財產而對公司營運有重大影響者；</p>	<p>(h) <u>share swap</u>.</p> <p>For so long as the Shares are listed on the TPEX or TSE, granting of employee stock options with an exercise price per share that is lower than the closing price of Common Shares of the Company traded on the Emerging Market, the TPEX or the TSE as of the grant date shall require a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than two-thirds (2/3) of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company.</p> <p>本公司亦得以 A 型特別決議或 B 型特別決議：</p> <p>(a) 締結、變更或終止關於出租其全部營業、委託經營或與他人經常共同經營之協議；</p> <p>(b) 轉讓其全部或任何主要部分之營業或財產；</p> <p>(c) 受讓他人的全部營業或財產而對公司營運有重大影響者；</p> <p>(d) 按上市(櫃)法令進行本公司分割；</p> <p>(e) 董事從事競業禁止行為之許可；</p> <p>(f) 依據第 17B 條規定發行限制員工權利新股；</p> <p>(g) 以發行新股的方式分派部分或全部的股息或紅</p>	

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	<p>(d) 按上市(櫃)法令進行本公司分割；</p> <p>(e) 董事從事競業禁止行為之許可；</p> <p>(f) 依據第 17B 條規定發行限制員工權利新股；<u>以及</u></p> <p>(g) 以發行新股的方式分派部分或全部的股息或紅利；為避免爭議，關於依據第 129 條提撥員工酬勞所發行之新股不需要取得 A 型特別決議或 B 型特別決議；以及</p> <p>(h) 股份轉換。</p> <p>於本公司股票上市或上櫃期間，發行認股價格低於發行日標的股票之收盤價員工認股權憑證，<u>或於興櫃交易期間發行認股價格低於發行日前一段時間普通股加權平均成交價格，或低於最近期會計師查核簽證或核閱之財務報告每股淨值員工認股權憑證，應經代表已發行股份總數過半數股東之出席，出席股東表決權三分之二以上同意行之。</u></p>	<p>利；為避免爭議，關於依據第 129 條提撥員工酬勞及<u>董事酬勞</u>所發行之新股不需要取得 A 型特別決議或 B 型特別決議；以及</p> <p>(h) 股份轉換。</p> <p>於本公司股票在<u>證券櫃檯買賣中心或證交所上市(櫃)</u>之期間，發行認股價格低於發行日標的股票之收盤價員工認股權憑證，應經代表已發行股份總數過半數股東之出席，出席股東表決權三分之二以上同意行之。</p>	
34	<p>Subject to the Law, in the event any of the resolutions with respect to the paragraph (a), (b), or (c) of Article 32 is adopted by general meeting, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting may request the Company to purchase all of his Shares at the then prevailing fair price</p>	<p>Subject to the Law, in the event any of the resolutions with respect to the paragraph (a), (b), or (c) of Article 32 is adopted by general meeting, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting may request the Company to purchase all of his Shares at the then prevailing fair price</p>	<p>To revise according to Articles 185, 186 and 187 of the "Company Act" and Articles 12 and 27 of the "Business Mergers And Acquisitions Act" and</p>

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	<p>within twenty (20) days after the date of the resolution. In the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date of the resolution, the Shareholder may, within thirty (30) days after such sixty (60)-day period, file a petition to any competent court of Taiwan for a ruling on the appraisal price, and, to the extent that the ruling is capable of enforcement and recognition outside Taiwan, such ruling by such Taiwan court shall be binding and conclusive as between the Company and requested Shareholder solely with respect to the appraisal price.</p> <p>Subject to the Law, in the event any part of the Company's business is Spun Off or involved in any Merger, Acquisition or share swap, the Shareholder, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to purchase all of his Shares in writing at the then prevailing fair price within twenty (20) days after the date of the resolution and specifies the price of the Shares to be repurchased.</p> <p>For the purpose of this Article 34, if the Company and any Shareholder reach an agreement about the price of the Shares to be repurchased by the Company, the Company shall pay for such agreed purchase price of Shares to be</p>	<p>within twenty (20) days after the date of the resolution. In the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date of the resolution, the Shareholder may, within thirty (30) days after such sixty (60)-day period, file a petition to any competent court of Taiwan for a ruling on the appraisal price, and, to the extent that the ruling is capable of enforcement and recognition outside Taiwan, such ruling by such Taiwan court shall be binding and conclusive as between the Company and requested Shareholder solely with respect to the appraisal price.</p> <p>Subject to the Law, in the event of the resolutions with respect to the Company's Spin-off, Merger, Acquisition or share swap, the Shareholder, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to purchase all of his Shares in writing within twenty (20) days after the date of the resolution and specifies the price of the Shares to be repurchased.</p> <p>For the purpose of this Article 34, if the Company and any Shareholder reach an agreement about the price of the Shares to be repurchased by the Company, the Company shall pay for such agreed purchase price of Shares to be</p>	<p>the "Checking List of Protecting Rights of Foreign Issuer's Shareholders in the Country of Registration" promulgated by a TWSE announcement Tai-Zheng-Shan-Second-No. 1101701488 dated 14 May 2021 依據「公司法」第 185 條、第 186 條與第 187 條與「企業併購法」第 12 條、第 27 條與證券交易所 110 年 5 月 14 日臺證上二字第 1101701488 號公告之「外國發行人註冊地國股東權益保護事項檢查表」修訂</p>

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	<p>repurchased within ninety (90) days from the date of passing of the resolution by general meeting. In case no agreement as to the purchase price is reached, the Company shall pay the fair price as determined by the Company to such Shareholder within ninety (90) days from the date on which the resolution was adopted. If the Company fails to pay the agreed purchase price, the Company shall be deemed to agree to the price as requested by the Shareholder.</p> <p>For the Shareholder who requests the Company to purchase all of his Shares in accordance with the second paragraph, in the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date on which the resolution was adopted, the Company shall apply to the court for a ruling on the <u>fair</u> price against all the dissenting shareholders as the opposing party within thirty (30) days after such sixty-day period, and Taiwan Taipei District Court has the jurisdiction.</p> <p>在依據公司法之前提下，若股東會決議通過上述第 32 條之第(a)、(b)或(c)款之事項，任何於該股東會前以書面通知本公司表示反對該議案並嗣後在該股東會上表示反對之股東，得於該決議日後 20 日內請求本公司以當時公平價格收買其全部之股份。若本公司未能與該股東於該決議日後 60 日內達成收買協議，該股東得於</p>	<p>repurchased within ninety (90) days from the date of passing of the resolution by general meeting. In case no agreement as to the purchase price is reached, the Company shall pay the fair price as determined by the Company to such Shareholder within ninety (90) days from the date on which the resolution was adopted. If the Company fails to pay the agreed purchase price, the Company shall be deemed to agree to the price as requested by the Shareholder.</p> <p>For the Shareholder who requests the Company to purchase all of his Shares in accordance with the second paragraph, in the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date on which the resolution was adopted, the Company shall apply to the court for a ruling on the price <u>of the Shares to be repurchased</u> against all the dissenting shareholders as the opposing party within thirty (30) days after such sixty-day period, and Taiwan Taipei District Court has the jurisdiction.</p> <p>在依據公司法之前提下，若股東會決議通過上述第 32 條之第(a)、(b)或(c)款之事項，任何於該股東會前以書面通知本公司表示反對該議案並嗣後在該股東會上表示反對之股東，得於該決議日後 20 日內請求本公司以當時公平價格收買其全部之股份。若本公司未能與該股東於該決議日後 60 日內達成收買協議，該股東得於</p>	

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	<p>此 60 日期間經過後之 30 日內聲請任何臺灣管轄法院為價格之裁定，此裁定於其得於台灣以外被承認並執行之限度內，於本公司及提出請求之股東間僅就裁定之價格有確定之拘束力。</p> <p>在依據公司法之前提下，如本公司之<u>任何營業</u>經決議進行分割、合併、收購或股份轉換，就此事項放棄表決權並以書面或言詞(經記錄者)在股東會前或股東會進行中表示異議之股東，得於該決議日後 20 日內以書面提出，並列明請求收買價格，要求本公司以當時公平價格購買其全部之股份。</p> <p>就本第 34 條之目的，任何股東與公司間就收買價格達成協議者，公司應自股東會決議日起 90 日內支付價款。未達成協議者，公司應自決議日起 90 日內，依其所認為之公平價格支付價款予未達成協議之股東；公司未支付者，視為同意股東請求收買之價格。</p> <p>股東依第 2 項向本公司請求收買其所有之股份者，若本公司未能與該股東於該決議日後 60 日內達成收買協議，本公司應於此 60 日期間經過後 30 日內，以全體未達成協議之股東為相對人，聲請法院為價格之裁定，並得以臺灣臺北地方法院為訴訟管轄法院。</p>	<p>此 60 日期間經過後之 30 日內聲請任何臺灣管轄法院為價格之裁定，此裁定於其得於台灣以外被承認並執行之限度內，於本公司及提出請求之股東間僅就裁定之價格有確定之拘束力。</p> <p>在依據公司法之前提下，如本公司經決議<u>通過</u>進行分割、合併、收購或股份轉換，就此事項放棄表決權並以書面或言詞(經記錄者)在股東會前或股東會進行中表示異議之股東，得於該決議日後 20 日內以書面提出，並列明請求收買價格。</p> <p>就本第 34 條之目的，任何股東與公司間就收買價格達成協議者，公司應自股東會決議日起 90 日內支付價款。未達成協議者，公司應自決議日起 90 日內，依其所認為之公平價格支付價款予未達成協議之股東；公司未支付者，視為同意股東請求收買之價格。</p> <p>股東依第 2 項向本公司請求收買其所有之股份者，若本公司未能與該股東於該決議日後 60 日內達成協議，本公司應於此 60 日期間經過後 30 日內，以全體未達成協議之股東為相對人，聲請法院為價格之裁定，並得以臺灣臺北地方法院為管轄法院。</p>	
45	At these meetings the report of the Directors (if any) shall	At these meetings the report of the Directors (if any) shall	To Revise according to

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	be presented. For so long as the Shares are registered in the Emerging Market and/or listed in the TPEX or TSE, all general meetings shall be held in Taiwan, if a general meeting is to be convened outside Taiwan, the Company, within two (2) days after the Board adopts such resolution, or, in the event of an extraordinary general meeting convened pursuant to Article 46, the relevant Shareholders shall apply for the approval of the TPEX or the TSE. 董事會應於股東會提出報告(如有), 於本公司股份已登錄興櫃及/或在證券櫃檯買賣中心或證交所上市(櫃)之期間, 其所有股東會皆應於臺灣境內召開。如董事會決議在臺灣境外召開股東會, 本公司應於董事會通過該議案後 2 日內或由依據本章程第 46 條規定提出請求之股東申報證券櫃檯買賣中心或證交所核准。	be presented. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, all physical general meetings shall be held in Taiwan, if a physical general meeting is to be convened outside Taiwan, an application shall be made with the TPEX or TSE for permission within two (2) days after the Board adopts such resolution, or, in the event of an extraordinary general meeting convened pursuant to Article 46, the relevant Shareholders obtain approval on the convening of such meeting from the Commission. 董事會應於股東會提出報告(如有), 於本公司股份已登錄興櫃或在證券櫃檯買賣中心或證交所上市(櫃)之期間, 其所有實體股東會皆應於臺灣境內召開。若於臺灣境外召開實體股東會, 應於董事會決議通過該議案或依據本章程第 46 條規定提出請求之股東取得金管會召集許可後 2 日內申報證券櫃檯買賣中心或證交所同意。	the "Checking List of Protecting Rights of Foreign Issuer's Shareholders in the Country of Registration" promulgated by a TWSE announcement Tai-Zheng-Shan-Second-No. 1111700674 dated 11 March 2022 依據證券交易所 111 年 3 月 11 日臺證上二字第 1111700674 號公告之「外國發行人註冊地國股東權益保護事項檢查表」修訂
46	Extraordinary general meetings may also be convened by the Board on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding three percent (3%) or more of the total number of issued Shares of the Company	Extraordinary general meetings may also be convened by the Board on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding three percent (3%) or more of the total number of issued Shares of the Company	To tweak the wording only 僅略調整文字

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	<p>for a period of one (1) consecutive year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the objects of the meeting, and if the Board does not duly proceed to convene such meeting for a date not later than 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the requisitionists themselves may convene the extraordinary general meeting in the same manner as provided for under Article 48, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.</p> <p>臨時股東會得由董事會依繼續一年以上持有本公司已發行股份總數百分之三(3%)以上，且有權出席股東會並行使表決權之股東提出於辦事處或股務代理機構載明召集目的之書面請求而召開之，於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，倘於股東提出請求後起 15 日內，董事會未召集臨時股東會，則提出請求之股東得按本章程第 48 條規定之方式並儘可能按董事會得召集股東會之方式，自行召集臨時股東會。所有因董事會不召集股東會而由提出</p>	<p>for a period of one (1) consecutive year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the objects of the meeting, and if the Board does not duly proceed to convene such meeting for a date not later than 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the requisitionists themselves may convene the extraordinary general meeting in the same manner as provided for under Article 48, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.</p> <p>臨時股東會得由董事會依繼續一年以上持有本公司已發行股份總數百分之三(3%)以上，且有權出席股東會並行使表決權之股東提出於辦事處或股務代理機構載明召集目的之書面請求而召開之，於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，倘於股東提出請求後 15 日內，董事會未召集臨時股東會，則提出請求之股東得按本章程第 48 條規定之方式並儘可能按董事會得召集股東會之方式，自行召集臨時股東會。所有因董事會不召集股東會而由提出</p>	

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	出請求之股東自行召集臨時股東會的費用皆應由本公司償還。	請求之股東自行召集臨時股東會的費用皆應由本公司償還。	
48A	(Nil) (無)	<p><u>Where the general meetings are held by means of visual communication network in accordance with Article 51A, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the Company shall, in accordance with the Applicable Listing Rules (including but not limited to the Regulations Governing the Administration of Shareholder Services of Public Companies), specify in the notice the methods for attending the general meeting by visual communication network and for exercising rights, the ways to overcome obstacles to the visual meeting platform or to the visual communication network arising out of calamities, incidents or force majeure. Where the Company holds a Virtual General Meeting, the notice shall also specify the appropriate alternatives to Shareholders who have difficulties in attending Virtual General Meetings.</u></p> <p>於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，本公司依第 51A 條召開股東會視訊會議者，應依據上市(櫃)法令(包括但不限於「公開發行股票公司服務處理準則」)於股東會召集通知載明股東參與視訊會議及行使權利方法、因天災、事變</p>	<p>To revise according to Article 44-21 of the "Regulations Governing the Administration of Shareholder Services of Public Companies " as amended on 4 March 2022</p> <p>依據 111 年 3 月 4 日修正之「公開發行股票公司服務處理準則」第 44 條之 21 修訂</p>

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		<u>或其他不可抗力情事致視訊會議平台或以視訊方式參與發生障礙之處理方式等。本公司召開視訊股東會者，並應於股東會召集通知載明對以視訊方式參與股東會有困難之股東所提供之適當替代措施。</u>	
48B	<p>For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the Company shall make public announcements with regard to notice of general meeting, proxy form, and summary information and details about issues for recognition, discussion, election or dismissal of Directors or supervisors (if any) at least thirty (30) days prior to any annual general meeting or at least fifteen (15) days prior to any extraordinary general meeting. If the Company allows the Shareholders <u>to</u> exercise the votes and cast the votes in writing or by way of electronic transmission in accordance with Article 67, the Company shall also send to the Shareholders the information and documents as described in the preceding paragraph, together with the voting right exercise forms.</p> <p>於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，本公司應於股東常會開會至少 30 日前或臨時股東會開會至少 15 日前，公告股東會開會通知書、委託書用紙、有關承認案、討論案、選任或解任董事或監察人(如有)事項等各項議案之案由及說明資料。</p>	<p>For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the Company shall make public announcements with regard to notice of general meeting, proxy form, and summary information and details about issues for recognition, discussion, election or dismissal of Directors or supervisors (if any) at least thirty (30) days prior to any annual general meeting or at least fifteen (15) days prior to any extraordinary general meeting. If the Shareholders exercise the votes and cast the votes in writing, the Company shall also send to the Shareholders the information and documents as described in the preceding paragraph, together with the voting right exercise forms.</p> <p>於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，本公司應於股東常會開會至少 30 日前或臨時股東會開會至少 15 日前，公告股東會開會通知書、委託書用紙、有關承認案、討論案、選任或解任董事或監察人(如有)事項等各項議案之案由及說明資料。</p>	<p>To revise according to Paragraph 2 of Article 5 of the "Regulations Governing the Administration of Shareholder Services of Public Companies" and the proposed amendments to Article 67 of these Articles of Association</p> <p>依據「公開發行公司股東會議事手冊應行記載及遵行事項辦法」第 5 條第 2 項與本章程修正第 67 條條文修訂</p>

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	<p>明資料。</p> <p><u>如本公司同意</u>股東依據第 67 條規定得以書面或電子方式行使表決權時，本公司應將前述資料及書面行使表決權用紙，併同寄送給股東。</p>	<p>股東會採行以書面行使表決權時，本公司應將前述資料及書面行使表決權用紙，併同寄送給股東。</p>	
49	<p>The Board shall prepare a manual setting out the agenda of a general meeting (including all the subjects and matters to be resolved at the meeting) and shall make public announcement(s) in a manner permitted by the Applicable Listing Rules to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of annual general meetings and at least fifteen (15) days prior to the date of extraordinary general meetings. Such manual shall be distributed to all Shareholders attending the general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at the general meeting.</p> <p>董事會應編製股東會議事手冊，記載該股東會之議程 (包括所有擬於該股東會決議之議題及事項)，並應依上市(櫃)法令許可之方式將該議事手冊及其他相關資料於股東常會開會前至少 21 日前或股東臨時會開會前至少 15 日前公告。董事會並應於該股東會將該議事手冊分發給所有親自或委託代理人出席的股東或法人股東之</p>	<p><u>For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE,</u> the Board shall prepare a manual setting out the agenda of a general meeting (including all the subjects and matters to be resolved at the meeting <u>and other matters</u>) pursuant to the <u>Applicable Listing Rules (including without limitation, the Regulations Governing the Administration of Shareholder Services of Public Companies), shall present such manual together with other information related to the said meeting on the day of such general meeting for Shareholders' reference in accordance with the Applicable Listing Rules (including without limitation, the Regulations Governing the Administration of Shareholder Services of Public Companies), and shall make public announcement(s) in a manner permitted by the Applicable Listing Rules to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of annual general meetings and at</u></p>	<p>To revise according to Paragraph 2 of Article 6 of the "Regulations Governing the Administration of Shareholder Services of Public Companies" as amended on 16 December 2021 and 4 March 2022 依據 110 年 12 月 16 日、111 年 3 月 4 日公佈修正之「公開發行公司股東會議事手冊應行記載及遵行事項辦法」第 6 條第 2 項修訂</p>

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	代表人。	<p>least fifteen (15) days prior to the date of extraordinary general meetings. <u>Nevertheless, the public announcement(s) shall be made thirty (30) days prior to the date of the annual general meeting, provided that the paid-in capital of the end date of the last financial year reaches NT\$10 billion or more, or the sum of the foreign and mainland Chinese shareholdings stated in the shareholder register of its annual general meeting held in the immediately preceding year reaches 30% or more.</u> Such manual shall be distributed to all Shareholders attending the general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at the general meeting.</p> <p>於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，董事會應依據上市(櫃)法令(包括但不限於「公開發行公司股東會議事手冊應行記載及遵行事項辦法」)編製股東會議事手冊，記載該股東會之議程等事項(包括所有擬於該股東會決議之議題及事項)，並應依上市(櫃)法令許可之方式將該議事手冊及其他相關資料於股東會開會當日依據上市(櫃)法令(包括但不限於「公開發行公司股東會議事手冊應行記載及遵行事項辦法」)提供股東參閱，並於股東常會開會前至少 21 日前或股東臨時會開會前至少 15 日前公</p>	

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		告，但本公司最近會計年度終了日實收資本額達新台幣一百億元以上或最近會計年度召開股東常會股東名簿記載之外資及陸資持股比例合計達百分之三十(30%)以上者，應於股東常會開會 30 日前公告。董事會並應於該股東會將該議事手冊分發給所有親自或委託代理人出席的股東或法人股東之代表人。	
50	<p>The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions; material contents of such matters may be uploaded onto the website designated by the TWSE, TPEX or the Company with the address of website indicated in the notice:</p> <p>(a) election or discharge of Directors or supervisors (if any);</p> <p>(b) amendments to the Memorandum of Association and/or these Articles;</p> <p>(c) reduction in share capital of the Company;</p> <p>(d) application for de-registration as a public company;</p> <p>(e) dissolution, share swap (as defined in the Applicable Listing Rules), Merger or Spin-off of the Company;</p> <p>(f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with</p>	<p>The following matters and the essential contents shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions; material contents of such matters may be uploaded onto the website designated by the TWSE, TPEX or the Company with the address of website indicated in the notice:</p> <p>(a) election or discharge of Directors or supervisors (if any);</p> <p>(b) amendments to the Memorandum of Association and/or these Articles;</p> <p>(c) reduction in share capital of the Company;</p> <p>(d) application for de-registration as a public company;</p> <p>(e) dissolution, share swap, Merger or Spin-off of the Company;</p> <p>(f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with</p>	<p>To revise according to Article 172 of the "Company Act" and Paragraph 2 of Article 60 of the "Regulations Governing the Offering and Issuance of Securities by Foreign Issuers" and Paragraph 8 of Article 60 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuer" 依據「公司法」第 172 條、「外國發行人募集與發行有價證券處理</p>

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	<p>others;</p> <p>(g) the transfer of the whole or any material part of its business or assets;</p> <p>(h) the takeover of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(i) the private placement of equity-linked securities;</p> <p>(j) granting waiver to the Director's engaging in any business within the scope of business of the Company;</p> <p>(k) distribution of part or all of its dividends or bonus by way of issuance of new Shares;</p> <p>(l) capitalization of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by issuing new Shares which shall be distributable as dividend shares to the then Shareholders in proportion to the number of Shares being held by each of them;</p> <p>(m) subject to the Law, distribution of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by paying cash to the then Shareholders in proportion to the number of Shares being held by each of them;</p> <p>(n) the transfer of Treasury Shares to its employees by the Company;</p>	<p>others;</p> <p>(g) the transfer of the whole or any material part of its business or assets;</p> <p>(h) the takeover of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(i) the private placement of equity-linked securities;</p> <p>(j) granting waiver to the Director's engaging in any business within the scope of business of the Company;</p> <p>(k) distribution of part or all of its dividends or bonus by way of issuance of new Shares;</p> <p>(l) capitalization of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by issuing new Shares which shall be distributable as dividend shares to the then Shareholders in proportion to the number of Shares being held by each of them;</p> <p>(m) subject to the Law, distribution of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by paying cash to the then Shareholders in proportion to the number of Shares being held by each of them;</p> <p>(n) the transfer of Treasury Shares to its employees by the Company;</p>	<p>準則」第 60 條第 2 項與「發行人募集與發行有價證券處理準則」第 56 條之 1 修訂</p>

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	<p>(o) granting of employee stock options with an exercise price per share: (1) that is lower than the closing price of shares of the Company traded on the Emerging Market, the TPEX or the TSE as of the grant date, or (2) for that is lower than the weighted average trade price for the Company's Common Shares traded on the Emerging Market during the period preceding the price determination date, and lower than the net value per share in the financial reports audited and attested or reviewed by a CPA issued for the most recent period; and</p> <p>(p) issue of restricted shares for employees; and</p> <p>(q) the Delisting.</p> <p>Subject to the Law and these Articles, the Shareholders may propose matters in a general meeting to the extent of matters as described in the agenda of such meeting.</p> <p>下列事項應於股東會召集通知中列舉，不得以臨時動議提出；其主要內容得置於證券櫃檯買賣中心或證交所或公司指定之網站，並應將其網址載明於召集通知內：</p> <p>(a) 選任或解任董事或監察人(如有)；</p> <p>(b) 變更備忘錄及/或本章程；</p> <p>(c) 減資；</p>	<p>(o) for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, granting of employee stock options with an exercise price per share that is lower than the closing price of shares of the Company traded on the Emerging Market, the TPEX or the TSE as of the grant date;</p> <p>(p) issue of restricted shares for employees; and</p> <p>(q) the Delisting.</p> <p>下列事項應於股東會召集通知中列舉並說明其主要內容，不得以臨時動議提出；其主要內容得置於證券櫃檯買賣中心或證交所或公司指定之網站，並應將其網址載明於召集通知內：</p> <p>(a) 選任或解任董事或監察人(如有)；</p> <p>(b) 變更備忘錄及/或本章程；</p> <p>(c) 減資；</p> <p>(d) 申請停止公開發行；</p> <p>(e) 本公司之解散、股份轉換(依據上市(櫃)法令定義)、合併或分割；</p> <p>(f) 締結、變更或終止關於出租本公司全部營業、委託經營或與他人經常共同經營之契約；</p> <p>(g) 讓與本公司全部或任何主要部分營業或財產；</p> <p>(h) 受讓他人全部營業或財產而對公司營運有重大影</p>	

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	<p>(d) 申請停止公開發行；</p> <p>(e) 本公司之解散、股份轉換(依據上市(櫃)法令定義)、合併或分割；</p> <p>(f) 締結、變更或終止關於出租本公司全部營業、委託經營或與他人經常共同經營之契約；</p> <p>(g) 讓與本公司全部或任何主要部分營業或財產；</p> <p>(h) 受讓他人全部營業或財產而對公司營運有重大影響者；</p> <p>(i) 私募發行具股權性質之有價證券；</p> <p>(j) 董事從事競業禁止行為之許可；</p> <p>(k) 以發行新股方式分派股息及紅利之全部或一部分；</p> <p>(l) 將法定盈餘公積及因發行股票溢價或受領贈與所得之資本公積之全部或一部分，以發行新股方式，按持股比例分配與原股東者；</p> <p>(m) 根據公司法規定，將法定盈餘公積及因發行股票溢價所得或受領贈與所得之資本公積之全部或一部分，以發放現金方式，按持股比例分配與原股東；</p> <p>(n) 本公司將庫藏股移轉予員工；</p> <p>(o) 於本公司股票上市(櫃)期間，發行認股價格低於發行日標的股票收盤價之員工認股權憑證；</p> <p>(p) 發行限制員工權利新股；以及</p> <p>(q) 終止上市。</p> <p>除公司法或本章程另有規定外，股東得於股東會提案，惟僅以原議案內容範圍者為限。</p>	<p>響者；</p> <p>(i) 私募發行具股權性質之有價證券；</p> <p>(j) 董事從事競業禁止行為之許可；</p> <p>(k) 以發行新股方式分派股息及紅利之全部或一部分；</p> <p>(l) 將法定盈餘公積及因發行股票溢價或受領贈與所得之資本公積之全部或一部分，以發行新股方式，按持股比例分配與原股東者；</p> <p>(m) 根據公司法規定，將法定盈餘公積及因發行股票溢價所得或受領贈與所得之資本公積之全部或一部分，以發放現金方式，按持股比例分配與原股東；</p> <p>(n) 本公司將庫藏股移轉予員工；</p> <p>(o) 於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，發行認股價格低於發行日標的股票收盤價之員工認股權憑證；</p> <p>(p) 發行限制員工權利新股；以及</p> <p>(q) 終止上市。</p> <p>除公司法或本章程另有規定外，股東得於股東會提案，惟僅以原議案內容範圍者為限。</p>	

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	<p>於發行日標的股票之收盤價員工認股權憑證，或於興櫃交易期間發行認股價格不得低於發行日前一段時間普通股加權平均成交價格，或低於最近期經會計師查核簽證或核閱之財務報告每股淨值員工認股權憑證；以及</p> <p>(p) 發行限制員工權利新股；以及</p> <p>(q) 終止上市。</p> <p>除公司法或本章程另有規定外，股東得於股東會提案，惟僅以原議案內容範圍者為限。</p>		
51A	(Nil) (無)	<p><u>For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the Company may, by a resolution adopted by the Board of Directors, hold the general meetings by means of visual communication network in accordance with the prerequisites, procedures and other compliance matters provided for by the Applicable Listing Rules. A resolution adopted by the Board of Directors is not required where the general meeting is convened by a person who is entitled to convene a general meeting pursuant to the Applicable Listing Rules and these Articles. Such general meetings can be Hybrid General Meetings or Virtual General Meetings. Where a general meeting is proceeded via visual communication network, whether it is a Hybrid</u></p>	<p>To revise according to Article 44-9 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022</p> <p>依據 111 年 3 月 4 日公告增修之「公開發行股票公司股務處理準則」第 44 條之 9 修訂</p>

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		<p><u>General Meeting or a Virtual General Meeting, the Shareholders taking part in such meeting shall be deemed to have attended the meeting in person.</u> <u>於本公司股份已登錄興櫃或是在證券櫃檯買賣中心或證交所上市(櫃)之期間，於符合上市(櫃)法令所定之條件、作業程序及其他應遵行事項之情形下，本公司得經董事會決議召開股東會視訊會議。股東會係由其他依據上市(櫃)法令與本章程有權召集人召集時，無須董事會決議。股東會視訊會議得為視訊輔助股東會或視訊股東會。不論係視訊輔助股東會或視訊股東會，股東以視訊方式參與股東會者，視為親自出席。</u></p>	
62B	<p>After a proxy is delivered to the Company, if the Shareholder issuing the proxy intends to attend the general meeting in person or exercise the voting rights in writing or by way of electronic transmission, the Shareholder shall issue a written notice to the Company to revoke the proxy at least two (2) days prior to the general meeting. If the revocation is not made during the prescribed period, the votes casted by the person as proxy shall prevail.</p> <p>委託書送達本公司後，如股東欲親自出席股東會或欲以書面或電子方式行使表決權者，應於股東會開會至少 2 日前，以書面向公司為撤銷委託之通知。如逾前述</p>	<p>After a proxy is delivered to the Company, if the Shareholder issuing the proxy intends to attend the general meeting in person (including by means of visual communication method pursuant to Article 51A) or exercise the voting rights in writing or by way of electronic transmission, the Shareholder shall issue a written notice to the Company to revoke the proxy at least two (2) days prior to the general meeting. If the revocation is not made during the prescribed period, the votes casted by the person as proxy shall prevail.</p> <p>委託書送達本公司後，如股東欲親自出席股東會(包括依據 51A 條規定以視訊方式參與股東會)或欲以書面或</p>	<p>To revise according to Paragraph 2 of Article 44-12 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022 依據 111 年 3 月 4 日公告增修之「公開發行</p>

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	期間為撤銷者，應以委託代理人出席行使之表決權為準。	電子方式行使表決權者，應於股東會開會至少 2 日前，以書面向公司為撤銷委託之通知。如逾前述期間為撤銷者，應以委託代理人出席行使之表決權為準。	股票公司股務處理準則」第 44 條之 12 第 2 項修訂
62C	(Nil) (無)	<p><u>Where the Company holds the general meetings by means of visual communication method, the Shareholders, proxy solicitation agents (if any) or proxies who wish to participate in the meetings by means of visual communication method shall register with the Company at least two (2) days prior to the general meeting. If the Company holds a Hybrid General Meeting, the Shareholders, proxy solicitation agents (if any) or proxies who wish to participate in the physical meetings in person shall revoke the registration at least two (2) days prior to the meetings in the same manner as previously used in registration. If the revocation is not submitted within the prescribed time limit, such Shareholder, proxy solicitation agent (if any) or proxy may attend the general meetings in person only.</u></p> <p>本公司召開股東會視訊會議，股東、徵求人(如有)或受託代理人欲以視訊方式參與者，應於股東會開會至少 2 日前，向本公司登記。公司召開視訊輔助股東會，已登記以視訊方式參與之股東、徵求人(如有)或受託代理人欲親自出席實體股東會者，應於股東會開會至少 2 日</p>	<p>To revise according to Article 44-13 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022</p> <p>依據 111 年 3 月 4 日公告增修之「公開發行股票公司股務處理準則」第 44 條之 13 修訂</p>

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		前，以與登記相同之方式撤銷登記；逾期撤銷者，僅得以視訊方式參與股東會。	
67	<p>The voting at the general meeting may be exercised in writing or by way of electronic transmission; provided, however, that except otherwise provided in the Applicable Listing Rules, for so long as the Shares are listed on the TPEX or TSE, the Company must adopt electronic voting as one of the voting methods in the general meeting. If the Board resolves to hold a general meeting outside Taiwan, the Company must allow the Shareholders to exercise the votes and cast the votes in writing or by way of electronic transmission.</p> <p>本公司召開股東會時，得採行以書面或電子方式行使其表決權；除上市(櫃)法令另有規定外，於本公司股份於證券櫃檯買賣中心或證交所上市(櫃)期間，應將電子方式列為股東會的表決權行使管道之一。董事會決定於中華民國境外召開股東會者，應提供股東得採行以書面或電子方式行使表決權。</p>	<p>Except otherwise provided in the <u>Cayman Islands law</u>, for so long as the Shares are <u>registered in the Emerging Market or</u> listed on the TPEX or TSE, the Company must <u>allow voting power to be exercised by way of</u> electronic voting as one of the voting methods in the general meeting. <u>除英屬開曼群島法律另有規定外，於本公司股份已登錄興櫃或於證券櫃檯買賣中心或證交所上市(櫃)期間，本公司召開股東會時，應將電子方式列為股東會的表決權行使管道之一。</u></p>	<p>To revise according to the "Checking List of Protecting Rights of Foreign Issuer's Shareholders in the Country of Registration" promulgated by a TWSE announcement Tai-Zheng-Shan-Second-No. 1111700674 dated 11 March 2022 依據證券交易所 111 年 3 月 11 日臺證上二字第 1111700674 號公告之「外國發行人註冊地國股東權益保護事項檢查表」修訂</p>
68	<p>Whenever the voting at the general meeting is exercised in writing or by way of electronic transmission, the method for</p>	<p>Whenever the voting at the general meeting is exercised in writing or by way of electronic transmission, the method for</p>	<p>To revise according to Article 44-16 of the</p>

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	<p>exercising the votes shall be described in the notice of the general meeting. A Shareholder who exercises his votes <u>in writing or</u> by way of electronic transmission as set forth in the preceding Article 67 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the <u>written or</u> electronic document, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Listing Rules. The chairman, acting as proxy of a Shareholder, shall not exercise the voting right of such Shareholder in any way not stipulated in the <u>written or</u> electronic document.</p> <p>For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute (i.e., Shareholders' Service Agent located in Taiwan) approved by the Commission and the TPEX or the TSE to handle the administration of such general meeting (including but not limited to the voting for Shareholders of the Company).</p>	<p>exercising the votes shall be described in the notice of the general meeting. A Shareholder who exercises his votes by way of electronic transmission as set forth in the preceding Article 67 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Listing Rules. The chairman, acting as proxy of a Shareholder, shall not exercise the voting right of such Shareholder in any way not stipulated in the written or electronic document.</p> <p><u>A Shareholder who exercises his votes by way of electronic transmission pursuant to Article 67 fails to revoke his declaration of intention and attends the general meeting by means of visual communication method shall be deemed to have waived his right to propose amendments to the original proposal and his votes in respect of any ad hoc motions and the original proposal as well as the amendments thereto.</u></p>	<p>"Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022 and the proposed amendments to Article 67 of these Articles of Association 依據 111 年 3 月 4 日公告增修之「公開發行股票公司服務處理準則」第 44 條之 16 與本章程修訂第 67 條條文修訂</p>

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	<p>本公司召開股東會採行以書面、電子方式行使其表決權時，其行使方法應載明於股東會召集通知。依據第 67 條規定以書面或電子方式行使其表決權之股東，視為委託股東會主席依據該書面或電子文件之指示代表其於股東會行使其表決權，但就該次股東會之臨時動議及原議案之修正，視為棄權，惟前述之委託應視為不構成上市(櫃)法令之委託代理人規定。由主席代表股東時，不得以該書面或電子文件未載之方式行使其股東之表決權。</p> <p>在本公司股份已登錄興櫃或於證券櫃檯買賣中心或證交所上市(櫃)期間，本公司於中華民國境外召開股東會時，應於中華民國境內委託經金管會、證券櫃檯買賣中心或證交所核可之股務代理機構，以處理該次股東會之行政事宜(包括但不限於受理股東投票事宜)。</p>	<p>For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute (i.e., Shareholders' Service Agent located in Taiwan) approved by the Commission and the TPEX or the TSE to handle the administration of such general meeting (including but not limited to the voting for Shareholders of the Company).</p> <p>本公司召開股東會採行以書面、電子方式行使其表決權時，其行使方法應載明於股東會召集通知。依據第 67 條規定以書面或電子方式行使其表決權之股東，視為委託股東會主席依據該書面或電子文件之指示代表其於股東會行使其表決權，但就該次股東會之臨時動議及原議案之修正，視為棄權，惟前述之委託應視為不構成上市(櫃)法令之委託代理人規定。由主席代表股東時，不得以該書面或電子文件未載之方式行使其股東之表決權。</p> <p><u>依據第 67 條規定以書面或電子方式行使表決權之股東，未撤銷其意思表示，並以視訊方式參與股東會者，除臨時動議外，不得再就原議案行使表決權或對原議案提出修正或對議案之修正行使表決權。</u></p> <p>在本公司股份已登錄興櫃或於證券櫃檯買賣中心或證</p>	

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		交所上市(櫃)期間，本公司於中華民國境外召開股東會時，應於中華民國境內委託經金管會、證券櫃檯買賣中心或證交所核可之股務代理機構，以處理該次股東會之行政事宜(包括但不限於受理股東投票事宜)。	
69	A Shareholder shall submit his or her vote by way of written ballot or electronic transmission pursuant to Article 67 to the Company at least two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) or more such written ballot or electronic transmission are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 by the first electronic transmission shall prevail unless it is expressly included in the subsequent vote by written ballot or electronic transmission that the original vote submitted by written ballot or electronic transmission be revoked. 股東應於股東會召集至少 2 日前依據第 67 條規定向本公司以書面或電子方式提出表決。若股東向本公司提出 2 份以上之書面或電子表決，應以依據第 68 條規定以第一份書面或電子表決提出於股東會主席之委託為準，但之後提出之書面或電子表決者，不在此限。	A Shareholder shall submit his or her vote by way of electronic transmission pursuant to Article 67 to the Company at least two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) or more such electronic transmission are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 by the first electronic transmission shall prevail unless it is expressly included in the subsequent vote by electronic transmission that the original vote submitted by electronic transmission be revoked. 股東應於股東會召集至少 2 日前依據第 67 條規定向本公司以電子方式提出表決。若股東向本公司提出 2 份以上之電子表決，應以依據第 68 條規定以第一份電子表決提出於股東會主席之委託為準，但之後提出之電子表決明示撤銷先前電子表決者，不在此限。	To revised according to the proposed amendments to Article 67 of these Articles of Association 依據本章程修訂第 67 條條文修訂
70	In case a Shareholder who has submitted his votes by	In case a Shareholder who has submitted his votes by	To revise according to

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	<p>written ballot or electronic transmission intends to attend the general meeting in person, he shall, at least two (2) days prior to the date of the 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 68. If a Shareholder who has submitted his or her vote <u>in writing or</u> by way of electronic transmission pursuant to Article 67 does not submit such a revocation before the prescribed time, his or her vote by <u>written ballot or</u> electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 shall prevail.</p> <p>If a Shareholder has submitted his or her vote <u>in writing or</u> by way of electronic transmission pursuant to Article 67, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 68 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.</p> <p>如股東已以書面或電子方式提出表決後，欲親自出席</p>	<p>written ballot or electronic transmission intends to attend the general meeting in person <u>(including by means of visual communication method pursuant to Article 51A)</u>, he shall, at least two (2) days prior to the date of the meeting revoke such vote <u>in the same manner previously used in the exercising his voting power</u> and such revocation shall constitute a revocation of the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68. If a Shareholder who has submitted his or her vote by way of electronic transmission pursuant to Article 67 does not submit such a revocation before the prescribed time, his or her vote by electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 shall prevail.</p> <p>If a Shareholder has submitted his or her vote by way of electronic transmission pursuant to Article 67, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 68 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.</p>	<p>Article 44-3 of the "Regulations Governing the Administration of the Shareholder Services of Public Companies" as amended on 4 March 2022 and the proposed amendments to Article 67 of these Articles of Association 依據 111 年 3 月 4 日公告增修之「公開發行股票公司股務處理準則」第 44 條之 3 與本章程修訂第 67 條條文修訂</p>

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	<p>股東會者，至遲應於股東會開會前 2 日，以書面或電子方式撤銷其表決，其表決之撤銷應構成第 68 條規定所稱委託股東會主席之撤銷。如股東已依據第 67 條規定提出書面或電子表決超過前述期限撤銷其表決者，應以其書面或電子表決及第 68 條規定所稱委託股東會主席為準。</p> <p>如股東依據第 67 條規定提出書面或電子表決後，另以委託書委託代理人代表其出席股東會者，應視為第 68 條規定所稱委託股東會主席之撤銷，並以該委託代理人出席行使之表決權為準。</p>	<p>如股東已以書面或電子方式提出表決後，欲親自出席股東會(包括依第 51A 條規定以視訊方式參與股東會)者，至遲應於股東會開會 2 日前，以與行使表決權相同之方式撤銷其表決，其表決之撤銷應構成第 68 條規定所稱委託股東會主席之撤銷。如股東已依據第 67 條規定提出電子表決超過前述期限撤銷其表決者，應以其書面或電子表決及第 68 條規定所稱委託股東會主席為準。</p> <p>如股東依據第 67 條規定提出電子表決後，另以委託書委託代理人代表其出席股東會者，應視為第 68 條規定所稱委託股東會主席之撤銷，並以該委託代理人出席行使之表決權為準。</p>	
76	<p>Unless otherwise permitted by TPEx or TSE and under the Applicable Listing Rules, a spousal relationship and/or a Family Relationship within the Second Degree of Kinship shall not exist among more than half (1/2) of the Directors (the “Threshold”).</p> <p>Where the Directors elected at the general meeting do not meet the Threshold, the election of the Director receiving the lowest number of votes among those not meeting the Threshold shall be deemed null and void. If any of the existing Directors does not meet the Threshold, such</p>	<p>Unless otherwise permitted by the Commission and under the Applicable Listing Rules, a spousal relationship and/or a Family Relationship within the Second Degree of Kinship shall not exist among more than half (1/2) of the Directors (the “Threshold”).</p> <p>Where the Directors elected at the general meeting do not meet the Threshold, the election of the Director receiving the lowest number of votes among those not meeting the Threshold shall be deemed null and void. If any of the existing Directors does not meet the Threshold, such</p>	<p>To revise according to Articles 165-1 and 26-3 of the "Securities Exchange Act" 依據「證券交易法」第 165 條之 1 與第 26 條之 3 修訂</p>

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117	<p>Director in office shall be discharged immediately and automatically.</p> <p>除經證券櫃檯買賣中心或證交所許可且符合上市(櫃)法令外，董事間應有超過半數之席次不得具有配偶關係或二親等以內之親屬關係(下稱「<u>門檻</u>」)。</p> <p>如於股東會上選出的董事未能達到此門檻，不符此門檻之董事中所得選票代表選舉權較低者，其當選失效。已充任董事違反此門檻者，當然解任。</p> <p>The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds (2/3) of all Directors:</p> <p>(a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;</p> <p>(b) the sale or transfer of the whole or any material part of its business or assets;</p> <p>(c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(d) the election of Chairman of the Board pursuant to these Articles;</p> <p>(e) the allocation of Employees' Remunerations and</p>	<p>Director in office shall be discharged immediately and automatically.</p> <p>除經<u>金管會核准</u>且符合上市(櫃)法令外，董事間應有超過半數之席次不得具有配偶關係或二親等以內之親屬關係(下稱「<u>門檻</u>」)。</p> <p>如於股東會上選出的董事未能達到此門檻，不符此門檻之董事中所得選票代表選舉權較低者，其當選失效。已充任董事違反此門檻者，當然解任。</p> <p>The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds (2/3) of all Directors:</p> <p>(a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;</p> <p>(b) the sale or transfer of the whole or any material part of its business or assets;</p> <p>(c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;</p> <p>(d) the election of Chairman of the Board pursuant to these Articles;</p> <p>(e) <u>pay dividends and bonuses in whole or in part in</u></p>	<p>To revise according to Paragraph 5 of Article 240 of the "Company Act" 依據「公司法」第 240 條第 5 項修訂</p>

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	<p>Directors' Remunerations pursuant to Article 129; and</p> <p>(f) issuance of corporate bonds.</p> <p>下列事項應經至少三分之二董事出席董事會、出席董事過半數之同意：</p> <p>(a) 締結、變更或終止有關出租本公司全部營業、委託經營或與他人經常共同經營的契約；</p> <p>(b) 出售或轉讓其全部或主要部分的營業或財產；</p> <p>(c) 受讓他人全部營業或財產，對本公司營運產生重大影響者；</p> <p>(d) 按本章程選任董事長；</p> <p>(e) 依據第 129 條提撥員工酬勞及董事酬勞；以及</p> <p>(f) 發行公司債券。</p>	<p><u>cash pursuant to Article 125A;</u></p> <p>(f) the allocation of Employees' Remunerations and Directors' Remunerations pursuant to Article 129; and</p> <p>(g) issuance of corporate bonds.</p> <p>下列事項應經至少三分之二董事出席董事會、出席董事過半數之同意：</p> <p>(a) 締結、變更或終止有關出租本公司全部營業、委託經營或與他人經常共同經營的契約；</p> <p>(b) 出售或轉讓其全部或主要部分的營業或財產；</p> <p>(c) 受讓他人全部營業或財產，對本公司營運產生重大影響者；</p> <p>(d) 按本章程選任董事長；</p> <p>(e) <u>依據第 125A 條以現金方式分派股息及紅利之全部或一部；</u></p> <p>(f) 依據第 129 條提撥員工酬勞及董事酬勞；以及</p> <p>(g) 發行公司債券。</p>	
119	<p>Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:</p> <p>(a) adoption of or amendment to an internal control system;</p>	<p>Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:</p> <p>(l) adoption of or amendment to an internal control system;</p>	<p>To revise according to Articles 165-1 and 14-5 of the "Securities Exchange Act"</p> <p>依據「證券交易法」第 165 條之 1 與第 14</p>

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	<p>(b) assessment of the effectiveness of the internal control system;</p> <p>(c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary loans to others, or endorsements or guarantees for others;</p> <p>(d) any matter relating to the personal interest of the Directors;</p> <p>(e) the entering into of a transaction relating to material assets or derivatives;</p> <p>(f) a material monetary loan, endorsement, or provision of guarantee;</p> <p>(g) the offering, issuance, or private placement of the Shares or any equity-linked securities;</p> <p>(h) the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;</p> <p>(i) the appointment or discharge of a financial, accounting, or internal auditing officers;</p> <p>(j) approval of annual and semi-annual financial reports; and</p> <p>(k) any other material matter deemed necessary by the</p>	<p>(m) assessment of the effectiveness of the internal control system;</p> <p>(n) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary loans to others, or endorsements or guarantees for others;</p> <p>(o) any matter relating to the personal interest of the Directors;</p> <p>(p) the entering into of a transaction relating to material assets or derivatives;</p> <p>(q) a material monetary loan, endorsement, or provision of guarantee;</p> <p>(r) the offering, issuance, or private placement of the Shares or any equity-linked securities;</p> <p>(s) the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;</p> <p>(t) the appointment or discharge of a financial, accounting, or internal auditing officers;</p> <p>(u) annual <u>financial reports</u> and <u>second quarter</u> financial reports <u>that must be audited and attested by a CPA, which are signed or sealed by the</u></p>	條之 5 修訂

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	<p>Board of Directors or so required by Applicable Listing Rules or the competent authority.</p> <p>Subject to the Applicable Listing Rules, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>Subject to the Applicable Listing Rules, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be required to issue an opinion as to whether the resolution is approved in respect of a matter under item (j) above.</p> <p>不論本章程是否有相反之規定，下列事項應經審計委員會全體委員過半數之同意，並經董事會批准：</p> <p>(a) 訂定或修正內部控制制度；</p> <p>(b) 內部控制制度有效性之考核；</p> <p>(c) 訂定或修正取得或處分資產、從事衍生性商品交易、資金貸與他人、為他人背書或提供保證之重大財務業務行為之處理程序；</p>	<p><u>Chairman, managerial officer and accounting officer</u>; and</p> <p>(v) any other material matter deemed necessary by the Board of Directors or so required by Applicable Listing Rules or the competent authority.</p> <p>Subject to the Applicable Listing Rules, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>Subject to the Applicable Listing Rules, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be required to issue an opinion as to whether the resolution is approved in respect of a matter under item (j) above.</p> <p>不論本章程是否有相反之規定，下列事項應經審計委員會全體委員過半數之同意，並經董事會批准：</p> <p>(a) 訂定或修正內部控制制度；</p> <p>(b) 內部控制制度有效性之考核；</p>	

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	<p>(d) 涉及董事自身利害關係之事項；</p> <p>(e) 重大之資產或衍生性商品交易；</p> <p>(f) 重大之資金貸與、背書或提供保證；</p> <p>(g) 募集、發行或私募股份或具有股權性質之有價證券；</p> <p>(h) 簽證會計師之委任、解任或報酬；</p> <p>(i) 財務、會計或內部稽核主管之任免；</p> <p>(j) 批准年度財務報告及半年度財務報告；以及</p> <p>(k) 其他經董事會認為或任何主管機關或上市(櫃)法令規定之重大事項。</p> <p>除上市(櫃)法令另有規定外，上述各款事項如未經審計委員會全體委員過半數之同意者，得由全體董事三分之二以上同意行之，並應於董事會議事錄載明審計委員會之決議，但不適用於上述第(j)款事項。</p> <p>除上市(櫃)法令另有規定外，如有正當理由致審計委員會無法召開時，得由全體董事三分之二以上同意行之，但上述第(j)款之事項仍應由獨立董事委員出具是否同意之意見。</p>	<p>(c) 訂定或修正取得或處分資產、從事衍生性商品交易、資金貸與他人、為他人背書或提供保證之重大財務業務行為之處埋程序；</p> <p>(d) 涉及董事自身利害關係之事項；</p> <p>(e) 重大之資產或衍生性商品交易；</p> <p>(f) 重大之資金貸與、背書或提供保證；</p> <p>(g) 募集、發行或私募股份或具有股權性質之有價證券；</p> <p>(h) 簽證會計師之委任、解任或報酬；</p> <p>(i) 財務、會計或內部稽核主管之任免；</p> <p>(j) <u>由董事長、經理人及會計主管簽名或蓋章之年度財務報告及須經會計師查核簽證之第二季財務報告</u>；以及</p> <p>(k) 其他經董事會認為或任何主管機關或上市(櫃)法令規定之重大事項。</p> <p>除上市(櫃)法令另有規定外，上述各款事項如未經審計委員會全體委員過半數之同意者，得由全體董事三分之二以上同意行之，並應於董事會議事錄載明審計委員會之決議，但不適用於上述第(j)款事項。</p> <p>除上市(櫃)法令另有規定外，如有正當理由致審計委員會無法召開時，得由全體董事三分之二以上同意行之</p>	

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123	<p>Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any Independent Director of the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>If the Independent Director of the Audit Committee who has been requested by such Shareholder(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Shareholder(s), subject to Cayman Islands law, such Shareholder(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>在符合英屬開曼群島法律之情形下，繼續六個月以上持有本公司已發行股份總數百分之一(1%)以上之股東，得以書面請求審計委員會之任一獨立董事成員為本公司對董事提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p>	<p>之，但上述第(j)款之事項仍應由獨立董事委員出具是否同意之意見。</p> <p>Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any supervisor (if any) to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>If the supervisor (if any) who has been requested by such Shareholder(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Shareholder(s), subject to Cayman Islands law, such Shareholder(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>在符合英屬開曼群島法律之情形下，繼續六個月以上持有本公司已發行股份總數百分之一(1%)以上之股東，得以書面請求監察人(如有)為本公司對董事提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p>	<p>To revise according to the "Checking List of Protecting Rights of Foreign Issuer's Shareholders in the Country of Registration" promulgated by a TWSE announcement Tai-Zheng-Shan-Second-No. 1101701488 dated 14 May 2021 依據證券交易所 110 年 5 月 14 日臺證上二字第 1101701488 號公告之「外國發行人註冊地國股東權益保護事項檢查表」修訂</p>

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	<p>括臺灣台北地方法院，如適用)為管轄法院。</p> <p>於收到股東依前項規定提出之請求後 30 日內，受該股東請求之該審計委員會獨立董事成員不提起或拒絕提起訴訟時，除英屬開曼群島法律另有規定外，股東得為本公司提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p>	<p>於收到股東依前項規定提出之請求後 30 日內，受該股東請求之<u>監察人(如有)</u>不提起或拒絕提起訴訟時，除英屬開曼群島法律另有規定外，股東得為本公司提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p>	
123A	<p>Other than that the Board of Directors is unwilling or unable to convene a general meeting, an Independent Director of the Audit Committee may convene a general meeting for the interest of the Company when necessary.</p> <p><u>審計委員會之獨立董事</u>除董事會不為召集或不能召集股東會外，得為公司利益，於必要時，召集股東會。</p>	<p>Other than that the Board of Directors is unwilling or unable to convene a general meeting, a supervisor (if any) may convene a general meeting for the interest of the Company when necessary.</p> <p><u>監察人(如有)</u>除董事會不為召集或不能召集股東會外，得為公司利益，於必要時，召集股東會。</p>	<p>To revise according to the "Checking List of Protecting Rights of Foreign Issuer's Shareholders in the Country of Registration" promulgated by a TWSE announcement Tai-Zheng-Shan-Second-No. 1101701488 dated 14 May 2021 依據證券交易所 110 年 5 月 14 日臺證上二字第 1101701488 號公告之「外國發行人註</p>

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			冊地國股東權益保護 事項檢查表」修訂
125A	(Nil) (無)	<u>Notwithstanding the preceding Article (125), the Directors may distribute part or all of the dividends or bonus by way of cash with the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds (2/3) of all Directors, and report the aforementioned distribution to the Shareholders at the next general meeting.</u> <u>縱有第125條之規定，董事會得以三分之二以上董事之出席，及出席董事過半數之決議，將應分派股息或紅利之全部或一部，以發放現金之方式為之，並於最近一次股東會報告。</u>	To reflect the proposed amendment to Article 117(e) of these Articles 因應本章程第 117 條 (e)修訂
139B	For the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B. 為避免爭議，關於依據第 129 條提撥員工酬勞所發行之新股不需要取得 A 型特別決議或 B 型特別決議。	For the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations and the Directors' Remunerations pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B. 為避免爭議，關於依據第 129 條提撥員工酬勞 及董事酬勞 所發行之新股不需要取得 A 型特別決議或 B 型特別決議。	To tweak the wording only 僅略調整文字

Tanvex BioPharma, Inc.

Proposal to Release the Non-Competition Prohibition of Board Directors

Board Director's Name	Concurrent Position and Company Served
Yen, Yun	<ul style="list-style-type: none"> ● Professor, Ph.D. Program for Cancer Molecular Biology and Drug Discovery, Taipei Medical ● Volunteer Chairman, Sino American Cancer Foundation ● Chief Science Advisor, Stembios ● Board Director, Fulgent ● Chairman, Calgent Biotechnology Co. Ltd. ● Chairman, Theragent Inc. ● Board Director, NANO TARGETING & THERAPY BIOPHARMA INC. ● Board Director, OBI Pharma, Inc. ● Board Director, National Health Research Institutes ● Board Director(Chairman), Tanvex Biologics Corp. ● Board Director(Chairman), Tanvex BioPharma USA , Inc.
Peng Lin Investment Co., Ltd. Representative: Chen, Chi-Chuan	<ul style="list-style-type: none"> ● Vice General Manager, Investment Management and Special Assistant to Chairman of Ruentex Group ● Representative of corporate Board director, TaiMed Biologics, Inc. ● Representative of Corporate Board Director, OBI Pharma, Inc. ● Chief Financial Officer , OBI Pharma, Inc. ● Representative of Corporate Board Director, Amaran Biotechnology, Inc. ● Representative of Corporate Board Director, Cotton Field Organic Co.,Ltd ● Board director, Mr. Hsun-Ruo Yin Educational Foundation ● Representative of Corporate Board Director, YIN SHU-TIEN MEMORIAL HOSPITAL ● Partner, Delos Capital Fund, LP ● Representative of Corporate Board Director, Renbio Holdings ● Representative of corporate Board director, Renbio, Inc. ● Representative of corporate Board director, Mithra Biotechnology Inc. ● Representative of corporate Board director, Mass Solutions Technology Co., Ltd. ● Representative of corporate Board director, Do-Intelligent Consulting Inc. ● Representative of corporate Board director, Mithra Chemical Analysis Laboratory Inc. ● Representative of corporate Board director, Tanvex Biologics, Inc. ● Representative of corporate Board director, Theragent, Inc. ● Representative of Corporate Board Director(Chairman), AP BIOSCIENCES INC. ● Representative of corporate Board director, RUEN CHEN HOLDING

Board Director's Name	Concurrent Position and Company Served
	<p>CO., LTD</p> <ul style="list-style-type: none"> ● Vice General Manager , Huei Hong Investment Co.,Ltd ● Representative of corporate Board director, MEGA GROWTH VENTURE CAPITAL CO., LTD. ● Representative of corporate Board director, Nan Shan Life Insurance Company, Ltd. ● Representative of Corporate Board Director(Chairman), OBIGEN PHARMA, INC. ● Representative of Corporate Board Director, Brogent Technologies Inc. ● Representative of Corporate Board Director, MIRROR VISSION CO LTD.
<p>Peng Lin Investment Co., Ltd. Representative: Tseng, Tamon</p>	<ul style="list-style-type: none"> ● Representative of Corporate Board Director, OBI Pharma, Inc. ● Representative of Corporate Board Director, Amaran Biotechnology, Inc. ● Representative of corporate Board director, Mithra Biotechnology Inc. ● Representative of corporate Board director, RUENHUEI BIOPHARMACEUTICALS INC. ● Representative of corporate Board director, RUEN CHEN HOLDING CO., LTD. ● Representative of corporate Board director, SUNNY FRIEND ENVIRONMENTAL TECHNOLOGY CO., LTD. ● Representative of corporate supervisor, YI TAI INVESTMENT CO., LTD. ● Representative of corporate Board director, SHENG CHEN INVESTMENT CO., LTD. ● Representative of corporate Board director, RUEN TAI CONSTRUCTION CO., LTD. ● Chairman, TAIWAN TRANSPORT INSURANCE SERVICES LTD. ● Director, CHINA MARINE SURVEYORS ● Director, MR. HSUN-RUO YIN EDUCATIONAL FOUNDATION ● Representative of corporate Board director, HAOKE INVESTMENT HOLDING LIMITED ● Representative of corporate Board director, TaiMed Biologics, Inc. ● Representative of corporate Board director, Nan Shan Life Insurance Co., Ltd
<p>Allen Chao and Lee Hwa Chao Family Trust Representative: Allen Chao</p>	<ul style="list-style-type: none"> ● Board Director, Tanvex Biologics Corp. ● Board Director, Tanvex BioPharma USA , Inc. ● Chairman and Board Director, Tanvex Biologics Inc. ● Board Director, Ansun BioPharma Inc. ● Board Director, Mithra Biotechnology Inc. ● Turst Director, Taipei Medical University ● Independent Director, Mycenax Biotech Inc.

Board Director's Name	Concurrent Position and Company Served
Hsia Family Trust Representative: David Hsia	<ul style="list-style-type: none"> ● Board Director, Tanvex Biologics Inc. ● Member of Consulting committee, Allianz Pharmascience Ltd.
Delos Capital Fund, LP Representative: Xue, Ula	<ul style="list-style-type: none"> ● Principal, Delos Capital
Tsai, Jin-Pau (Independent Director)	<ul style="list-style-type: none"> ● AdjunctAssociate Professor, Department of Accounting, National Chengchi University ● Chairman, Jia Guang Development Industry Co., Ltd. ● Chairman, Wanshida Development, Ltd. ● Board Director, Global Life Insurance Co. Ltd. ● Board Director, Oriental Recreation and Development Corp. ● Board Director, Tuntex Incorporation ● Board Director, FCB Leasing Co., Ltd. ● Board Director, FCB International Leasing Co., Ltd. ● Independent Director, Sunny Friend Environmental Technology Co., Ltd. ● Independent Board Director, Chien Kuo Construction Co. Ltd ● Independent Board Director, KD Holding Corporation ● Board Director, Hsing Tian Kong Hospital ● Board Director, Yung-Tai Foundation
Wang, Tay-hang (Independent Director)	<ul style="list-style-type: none"> ● Professor, Department of Accounting, National Taiwan University ● Independent Director, Ruentex Global Co., Ltd. ● Consultant, Taiwan Economic Journal

Tanvex BioPharma Inc.

2022 Employees' Restricted Share Award Rules

1. Objective

In order to attract and retain professional talents the Company needs, provide incentives to the employees and promote loyalty among employees, in an attempt to jointly create higher interests for both the Company and shareholders, the Company has established these Employees' Restricted Share Award Rules (the "**Rules**").

2. Issue Term

Restricted shares' issuing shall be made one time or by instalment within one year from the date of resolution at the shareholders' meeting by reporting to Financial Supervision Commission (the "**Competent Authority**"). The Board of Directors may issue these shares one time or by instalment, as needed, within one year from the date of receiving the notice for approval from the Competent Authority.

3. Eligibility and Maximum Number of Shares

- (1) Only the full-time formal employees of the Company and its domestic and foreign subsidiaries (the term "subsidiaries" refers to an invested company in which the Company, directly or indirectly, holds more than 50% of voting shares and has control over pursuant to the Ruling Jing-Guan-Cheng-Fa-Tse No.1070121068 promulgated by the Financial Supervisory Commission) who are already on board on the vesting day of the restricted shares are eligible for these shares.
- (2) The eligible employees who are granted restricted shares and the number of shares granted shall be determined by the Board Chairperson by taking into consideration of their performance, entire contribution, and specific merit, as well as the Company's operating needs and as required for the business development strategies, with a proposal to be submitted to the Board of Director for approval. Those shares granted to eligible employees who take positions of Directors or Officers shall be first approved by the Compensation Committee.
- (3) The aggregated number of shares subscribable by a single employee from the employees shares option issued by the Company in accordance with Article 60 of the Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuers, to which Article 56-1, paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers (the "**Issuance Criteria**") applies mutatis mutandis, and the cumulative restricted shares issued and vested to the employee under these Rules may not exceed 0.3 percent of the total issued shares of the Company. And the above in combination with the cumulative number of shares subscribable by the employee from the employees shares option (if any) issued by the Company to which Article 56, paragraph

1 of the Issuance Criteria applies mutatis mutandis, may not exceed 1 percent of the total issued shares of the Company. However, with special approval from the central competent authority of the relevant industry, the total number of the employees shares option and restricted shares obtained by a single employee may be exempted from the above-mentioned restriction. If the relevant regulations are amended by the competent authority, such amended laws and regulations and the regulations of the competent authority shall prevail.

4. Total Number of New Shares to be Issued

The maximum aggregate amount of restricted shares issued under the Rules shall not exceed NTD 15,000,000, with 1,500,000 common shares to be issued at a par value of NTD 10 per share.

5. Issuing Conditions

(1) Issuing price: The restricted shares are issued without compensation, and the subscription price per share is NTD 0.

(2) Stock: Newly issued common shares of the Company.

(3) Vesting conditions:

Index A: if an employee who has served in the company for 1 year or more and scores 4 or higher for his/her personal annual performance review in each year, the ratios of granted shares to be vested to the employee are set forth as follows:

In the year when the restricted shares are granted: 50%

In the second year following the restricted shares are granted: 50%

Index B: employees with a significant contribution to the operation and business development of the Company.

(1) Eligible employees:

A. Key personnel contributing to the granting of a North American or European market authorization to a biosimilar product developed by the Company.

i. Vesting milestones

Milestone I: A market authorization granted by the competent authority of any country in North America or Europe is obtained within a year from the date of issuance of the restricted shares.

- Milestone II: A second market authorization granted by the competent authority of any country in North America or Europe is obtained within two years from the date of issuance of the restricted shares.
- ii. Vesting ratio: 50% are vested upon the completion of milestone I, and 100% are vested cumulatively upon the completion of milestone II. After the restricted shares of this index are issued, an employee will be deemed to fail to fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.
- B. Key personnel contributing to contract development and manufacturing related business
- i. Vesting milestones
- Milestone 1: The operating revenue of a single contract research and manufacturing project reaches USD 10 million or above from the date of issuance of the restricted shares.
- Milestone 2: The cumulative operating revenue of contract research and manufacturing reaches USD 20 million or above from the date of issuance of the restricted shares.
- ii. Vesting ratio: 50% are vested upon the completion of milestone I, and 100% are vested cumulatively upon the completion of milestone II. After the restricted shares of this index are issued, an employee will be deemed to fail to fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.
- C. Key personnel contributing to new product development
- i. Vesting milestone: the effective date of the agreement concerning the Company's successful technology transfer or license of biologics product within two years from the date of issuance of the restricted shares.

- ii Vesting ratio: 100% are vested on the date of occurrence of the fact. After the restricted shares of this index are issued, an employee will be deemed to fail to fulfill the vesting conditions if not in employment at the time of a milestone, in which case the Company will duly reacquire the shares of the employee gratis and cancel the same.

(4) Employee's failure to meet the vesting conditions or in the event of succession:

a. Termination (voluntary resignation/retirement/layoff/dismissal):

Restricted shares failing to meet the vesting conditions will be deemed as unvested shares from the effective date of termination, and all these unvested shares shall be reacquired and cancelled by the Company without compensation pursuant to law.

b. Death under a general circumstance:

Restricted shares failing to meet the vesting conditions will be deemed as unvested shares on the date of death, and all these unvested shares shall be reacquired and cancelled by the Company without compensation pursuant to law.

c. Injury or death caused by occupational hazards:

For an employee who is unable to continue work due to disability caused by occupational hazards or dies from occupational hazards, if the vesting conditions are met during the year of termination or death, the vesting conditions for that year are deemed met. Under such circumstances, his/her successors may claim to receive the shares or entitlement to be inherited after completing the necessary procedure required by law and providing relevant supporting documents, subject to the applicable requirements under the Rules. However, the successors shall comply with the relevant operating procedures for the collection of shares within one year from the date of notification of the collection given by the Company. Those who fail to comply with the procedures within the time limit shall be deemed a refusal to collect the shares, and the Company has the right to reacquire and cancel the shares without compensation. Those restricted shares for which vesting conditions are not met shall be reacquired and cancelled by the Company without compensation pursuant to law.

d. Reassignment:

If an employee has applied to be reassigned to the subsidiaries, those restricted shares granted to him or her for which the vesting conditions are not met shall be treated in the same way as in the case of a terminated employee. Notwithstanding, if the reassignment is requested by the Company, the granted restricted shares will not be impacted by the reassignment.

e. Leave without pay:

If an employee applies for leave without pay and obtains approval by the Company and/or its subsidiaries, those restricted shares granted to him or her for which the vesting conditions are not met shall be deemed as unvested shares on the effective date of the leave without pay, and shall be reacquired and cancelled by the Company without compensation unless otherwise approved by the Board of Directors. In this case, the Board of Directors is authorized to determine how to deal with the unvested restricted shares.

f. If an employee provides a written waiver of the restricted shares granted to him or her, the Company will reacquire and cancel such shares without compensation pursuant to law.

g. If an employee fails to meet the vesting conditions set forth in the Paragraph (3) of this Article, those restricted shares granted to him or her for which the vesting conditions are not met shall be deemed as unvested shares on the date of expiration of the period in such Paragraph and shall be reacquired and cancelled by the Company without compensation.

6. Limitations to Rights Prior to Vesting Conditions are Met after New Shares are vested

- (1) During the vesting period, an eligible employee shall not sell, pledge, assign, gift, hypothecate or otherwise dispose of any granted restricted shares.
- (2) In addition to the above restrictions, before the restricted shares granted to an eligible employee under the Rules have met the vesting conditions, these shares are not entitled to allocation of shares or dividends, rights issue, and interest in capital increase from additional paid-in capital and allocation of cash from additional paid-in capital. If an employee meets vesting conditions during the period from 15 business days before the lockup date for all allocations of shares or dividends and subscription date of the Company until the date for allocation of rights, his or her released shares are still not entitled to allocation of shares or dividends, subscription, and interest in capital increase from additional paid-in capital and allocation of cash from additional paid-in capital.
- (3) Before the restricted shares granted to an eligible employee under the Rules have met the vesting conditions, all the rights to attend, the proposal rights, motion rights, speech rights, voting rights and any other shareholder rights shall be exercised by the trustee or the custodian (as applicable).
- (4) After restricted shares are issued, they shall be immediately placed under trust and until satisfaction of vesting conditions, no eligible employee may request return of these restricted shares from the trustee for any reason or in any manner.

- (5) If during the vesting period the Company experiences capital reduction due to cash refund or other cause not required by law, the restricted shares shall be canceled in proportion to the capital reduction. In case of cash refund, the returned cash must be placed under trust and will not be released to employee until satisfaction of vesting conditions. If the vesting conditions are not met, the cash will be reacquired by the Company without compensation.

7. Tax Consequence

The restricted shares granted and vested under the Rules and its relevant tax liabilities on the eligible employee shall be subject to tax laws and regulations of the applicable jurisdictions, including the Republic of China and the employee's location, as amended.

8. Conditions of Confidentiality and Breach of Contract

- (1) After being granted restricted shares, the eligible employee shall comply with the confidentiality rules and shall not inquire others or disclose any related information, except for the request by statute or the Competent Authority, including but not limited to number of granted restricted shares and rights therefrom. In the event of violation, the Company may forfeit and cancel all or part of his or her unvested restricted shares without compensation.
- (2) If, after being granted restricted shares, an eligible employee has committed gross negligence including violation of the labor contract, employment agreement, work rules or employee handbook of the Company and/or its subsidiaries, or important regulations announced by the Company and/or its subsidiaries after the Rules come into force, depending on severity of violation, the Company may forfeit and cancel all or part of his or her unvested restricted shares without compensation.

9. Other Material Clauses

- (1) When an employee who is the citizen of the Republic of China is granted restricted shares issued by the Company, the employee shall immediately deliver these shares to a trustee designated by the Company to place them under trust. Unless otherwise provided in the Rules, these shares shall remain kept in trust until satisfaction of vesting conditions. Prior to satisfaction of vesting conditions, additional shares and dividends allocated due to entitlement to restricted shares shall also be placed under trust. For foreign employees, their restricted shares shall be kept by an appointed custodian bank.
- (2) The Rules shall take effect and come into force after they are approved by the Board of Directors, submitted to the shareholders' meeting for resolution and adoption, and then reported to the Competent Authority. Where it is necessary to amend the Rules due to change of law, the Competent Authority's opinion or objective factors in the environment, the Board Chairperson shall be authorized to make the amendment, subject to majority

approval of the Directors present at a Board meeting attended by more than two thirds of the Directors. Notwithstanding, substantial changes to the Rules involving total number of new shares to be issued and issuing conditions shall be adopted by resolution at the shareholders' meeting.

- (3) Any other matters not set forth in the Rules shall be governed by the applicable laws and regulations.

Tanvex BioPharma, Inc.

Proposal to Release the Non-Competition Prohibition of new Independent Director

Board Director's Name	Concurrent Position and Company Served
Chang, Jang-Yang (Independent Director)	<ul style="list-style-type: none">● Consultant, Precision Biotech Taiwan Corp.● Technology Consultant, TaiRx, Inc.● Member of Technology Consulting Committee, ScinoPharm Taiwan, Ltd.

IV. Appendices

Tanvex BioPharma, Inc.

Rules of Procedure for Shareholders' Meeting (English translation)

Article 1 Basic for the adoption of these Rules

To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2 Scope of these Rules

The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3 Convening shareholders meetings and shareholders meeting notices

Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.

This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services

agent designated thereby as well as being distributed on-site at the meeting place.

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

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1, Securities and Exchange Act Article 26-1 and 43-6, and Regulations Governing the Offering and Issuance of Securities by Securities Issuers Article 56-1 and 60-2 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

When re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may

not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 Proxy and Authorization

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Company before 5 days prior to the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Company before 2 business days prior to the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 Principles determining the time and place of a shareholders meeting

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 Preparation of documents such as the attendance book

This Corporation shall specify in its shareholders meeting notices the time

during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

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

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

Article 7 The chair and non-voting participants of a shareholders meeting

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

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

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

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8 Documentation of a shareholders meeting by audio or video

This Corporation, beginning from the time it accepts shareholder attendance registrations, 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.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9 The calculation of the number of shares attending the shareholders meeting and the meeting

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

The chair shall call the meeting to order at the appointed meeting time. At the same time, relevant information such as the number of non-voting rights and the number of shares present will be announced.

However, when the attending shareholders do not represent a majority of

the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to 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 1 month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10 Discussion of proposals

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary 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 of the shareholders meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions

put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11 Shareholder speech

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

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

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

Article 12 Calculation of voting shares and recusal system

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

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

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

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

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

Article 13 Proposal voting, scrutiny and counting methods

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

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

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

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

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

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 14 Election of directors and supervisors

The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors, supervisors and the numbers of votes with which they were elected and directors, supervisors and the numbers of votes with which they were fail to be elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper

custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Minutes of meetings and signatures

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.

Article 16 Public disclosure

On the day of a shareholders meeting, this Corporation 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 the same at the place of the shareholders meeting.

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

Article 17 Maintaining order at the meeting place

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

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card

or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

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

Article 18 Recess and resumption of a shareholders meeting

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 Implementation and revision

These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.

THE COMPANIES LAW (2020 REVISION)

COMPANY LIMITED BY SHARES

EIGHTH AMENDED AND RESTATED

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

Tanvex BioPharma, Inc.

泰福生技股份有限公司

INCORPORATED ON THE 8TH DAY OF MAY, 2013
(Adopted by Special Resolution passed on June 15, 2020)

INCORPORATED IN THE CAYMAN ISLANDS



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Filed: 29-Jun-2020 11:45 EST
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THE COMPANIES LAW (2020 REVISION)

COMPANY LIMITED BY SHARES

EIGHTH AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

Tanvex BioPharma, Inc. 泰福生技股份有限公司

(Adopted by Special Resolution passed on June 15, 2020)

1. The name of the Company is Tanvex BioPharma, Inc. 泰福生技股份有限公司 (the "**Company**").
2. The registered office of the Company will be situated at the offices of Vistra (Cayman) Limited, P. O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1 - 1205 Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted.

The Company have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law of the Cayman Islands (as amended) (the "**Law**").
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Law.
5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of the Shareholders of the Company is limited to the amount, if any, unpaid on the share respectively held by them.
7. The capital of the Company is NT\$5,000,000,000 divided into 500,000,000 shares of a nominal or par value of NT\$10 each provided always that subject to the Law and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights 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.
8. The Company may exercise the power contained in Section 206 of the Law to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.



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THE COMPANIES LAW (2020 REVISION)

COMPANY LIMITED BY SHARES

EIGHTH AMENDED AND RESTATED

ARTICLES OF ASSOCIATION

OF

Tanvex BioPharma, Inc. 泰福生技股份有限公司

(Adopted by Special Resolution passed on June 15, 2020)

TABLE A

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Law shall not apply to Tanvex BioPharma, Inc. 泰福生技股份有限公司 (the "**Company**") and the following Articles shall comprise the Articles of Association of the Company.

INTERPRETATION

1. In these Articles the following defined terms will have the meanings ascribed to them, if not inconsistent with the subject or context:

"Acquisition" refers to an act wherein a company acquiring shares, business or assets of another company in exchange for shares, cash or other assets;

"Affiliated Company" means with respect to any affiliated company as defined in the Applicable Listing Rules;

"Applicable Listing Rules" means the relevant laws, regulations, rules and code as amended, from time to time, applicable as a result of the original and continued trading or listing of any Shares on any Taiwan stock exchange or securities market, including, without limitation the relevant provisions of Taiwan Company Act, Securities and Exchange Act, the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area, or any similar statute and the rules and regulations of the Taiwan authorities thereunder, and the rules and regulations promulgated by the Financial Supervisory Commission, the TPEX or the Taiwan Stock Exchange;

"Articles" means these articles of association of the Company, as amended or substituted from time to time;

"Audit Committee" means the audit committee of the Company formed by the Board pursuant to Article 118 hereof, or any successor audit committee;

"Book-Entry Transfer" means a method whereby the issue, transfer or delivery of Shares is effected electronically by debit and credit to accounts opened with securities firms by Shareholders, without delivering physical share certificates. If the Shareholder has not opened an account with a securities firm, the Shares delivered by Book-Entry Transfer shall be recorded in the entry sub-account under the Company's account with the securities central depository in Taiwan;

"Capital Reserves" means the share premium account, income from endowments received by the Company, capital redemption reserve, profit and loss account and other reserves generated



in accordance with generally accepted accounting principles.

"Chairman" has the meaning given thereto in Article 82;

"Class" or **"Classes"** means any class or classes of Shares as may from time to time be issued by the Company;

"Commission" means Financial Supervisory Commission of Taiwan or any other authority for the time being administering the Securities and Exchange Act of Taiwan;

"Common Share" means a common share in the capital of the Company of NT\$10 nominal or par value issued subject to and in accordance with the provisions of the Law and these Articles, and having the rights and being subject to restrictions as provided for under these Articles with respect to such Share;

"Constituent Company" means an existing company that is participating in a Merger with one (1) or more other existing companies within the meaning of the Law;

"Directors" and **"Board of Directors"** and **"Board"** means the directors of the Company for the time being, or as the case may be, the directors assembled as a board or as a committee thereof;

"Delisting" means (a) the delisting of the Shares registered or listed on any Taiwan stock exchange or securities market as a result of a Merger in which the Company will dissolve, general assumption (as defined in the Applicable Listing Rules), share swap (as defined in the Applicable Listing Rules) or Spin-off; and (b) the shares of the surviving company in the Merger, the transferee company in the general assumption or the existing company or newly-incorporated company in the share swap or Spin-off will not be registered or listed on any Taiwan stock exchange or securities market;

"electronic" shall have the meaning given to it in the Electronic Transactions Law (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore;

"electronic communication" means transmission to any number, address or internet website or other electronic delivery methods as otherwise decided and approved by not less than two-thirds (2/3) of the vote of the Board;

"Emerging Market" means the emerging market board of TPEX in Taiwan;

"Family Relationship within Second Degree of Kinship" in respect of a natural person, means another natural person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include but not limited to the parents, siblings, grandparents, children and grandchildren of the first person as well as the first person's spouse's parents, siblings and grandparents;

"Guidelines Governing Election of Directors" means guidelines governing election of Directors of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Indemnified Person" has the meaning given thereto in Article 152;

"Independent Director" means a director who is an independent director as defined in the Applicable Listing Rules;

"Law" means the Companies Law of the Cayman Islands (as amended);



"Legal Reserves" the legal reserve allocated in accordance with the Applicable Listing Rules;

"Memorandum of Association" means the memorandum of association of the Company, as amended or substituted from time to time;

"Merger" means the merging of two (2) or more Constituent Companies and the vesting of their undertaking, property and liabilities in one (1) of such companies as the Surviving Company within the meaning of the Law;

"MOEA" means Ministry of Economic Affairs of Taiwan being administering the Company Act of Taiwan and relevant corporate matters in Taiwan;

"Office" means the registered office of the Company as required by the Law;

"Ordinary Resolution" means a resolution passed by a simple majority of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Shareholder is entitled;

"paid up" means paid up as to the par value and any premium payable in respect of the issue of any Shares and includes credited as paid up;

"Person" means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;

"preferred Shares" has the meaning given thereto in Article 10;

"Procedural Rules of Board Meetings" means procedural rules of the Board meetings of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Procedural Rules of General Meetings" means procedural rules of the general meetings of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Register" or **"Register of Members"** means the register of Members of the Company required to be kept pursuant to the Law;

"Republic of China" or **"Taiwan"** means the Republic of China, its territories, its possessions and all areas subject to its jurisdiction;

"Retained Earnings" means the sums including but not limited to the Legal Reserves, Special Reserves, and unappropriated earnings;

"Rules of Audit Committee" means rules of Audit Committee of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Seal" means the common seal of the Company (if adopted) including any facsimile thereof;

"Secretary" means any Person appointed by the Directors to perform any of the duties of the secretary of the Company;

"Share" means a share in the capital of the Company. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require. For the avoidance of doubt in these Articles the expression "Share" shall include a fraction of a Share;



"Shareholder" or **"Member"** means a Person who is registered as the holder of Shares in the Register;

"Share Premium Account" means the share premium account established in accordance with these Articles and the Law;

"Shareholders' Service Agent" means the agent licensed by Taiwan authorities to provide certain shareholders services in accordance with the Applicable Listing Rules to the Company;

"signed" means bearing a signature or representation of a signature affixed by mechanical means or an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;

"Special Reserves" means the reserve allocated from Retained Earnings in accordance with the Applicable Listing Rules, or resolutions of shareholders meetings;

"Special Resolution" means a special resolution of the Company passed in accordance with the Law, being a resolution passed by a majority of not less than two-thirds (2/3) of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Shareholder is entitled;

"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;

"Supermajority Resolution Type A" means a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than half of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than two-thirds (2/3) of all issued Shares of the Company;

"Supermajority Resolution Type B" means where the Shareholders attending the general meeting are holding less than two-thirds (2/3) of all issued Shares of the Company entitled to vote thereon as required under the Supermajority Resolution Type A, a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than two-thirds (2/3) of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company;

"Supermajority Special Resolution" means a Special Resolution approved by the Shareholders holding at least two-thirds (2/3) of the Shares in issue at the time of the general meeting;

"Surviving Company" means the sole remaining Constituent Company into which one (1) or more other Constituent Companies are merged within the meaning of the Law;

"Treasury Shares" means Shares that were previously issued but were purchased, redeemed or otherwise acquired by the Company and not cancelled, in accordance with these Articles, the Law and the Applicable Listing Rules; and

"TPEX" means Taipei Exchange.



"TSE" means the Taiwan Stock Exchange.

2. In these Articles, save where the context requires otherwise:
- (a) words importing the singular number shall include the plural number and vice versa;
 - (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;
 - (c) the word "may" shall be construed as permissive and the word "shall" shall be construed as imperative;
 - (d) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
 - (e) reference to any determination by the Directors shall be construed as a determination by the Directors in their absolute discretion and shall be applicable either generally or in any particular case; and
 - (f) reference to "in writing" shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one (1) and partly another.
3. Subject to the last two preceding Articles, any words defined in the Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. The business of the Company may be commenced at any time after incorporation.
5. The Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
6. The preliminary expenses incurred in the formation of the Company and in connection with the issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
7. The Board of Directors shall keep, or cause to be kept, the Register which may be kept in or outside the Cayman Islands at such place as the Board of Directors may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Office.

SHARES

8. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Directors who may :
- (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine; and
 - (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto;



and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued.

9. The Directors may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Directors.
10. 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 (2/3) or more of the total number of the Directors and with the approval of a Special Resolution. Prior to the issuance of any preferred Shares approved pursuant to this Article 10, these Articles shall be amended to set forth the rights and obligations of the preferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights of preferred Shares:
- (a) number of preferred Shares issued by the Company and the number of preferred Shares the Company is authorized to issue;
 - (b) order, fixed amount or fixed ratio of allocation of dividends and bonus on preferred Shares;
 - (c) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
 - (d) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Shareholders;
 - (e) other matters concerning rights and obligations incidental to preferred Shares; and
 - (f) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
11. Subject to these Articles and the Applicable Listing Rules, 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 (2/3) 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.
12. Subject to Article 12A, the Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue shares in bearer form.
- 12A If a subscriber fails to pay any call or instalment of call with respect of any Shares on the day appointment for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued, within a period of not less than 1 month from the date of the notice given by the Directors. The notice shall name a further day (not earlier than the expiration of aforesaid one month or longer period from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a determination of the Directors to that effect. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. A Person whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited



Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the Shares forfeited, but his liability shall cease if and when the Company receives payment in full of the amount unpaid on the Shares forfeited. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified. Under the aforesaid circumstances, compensation for loss or damage, if any, may still be claimed against such defaulting Shareholder.

13. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, upon each issuance of new Shares, the Directors may reserve not more than fifteen percent (15%) of the new shares for subscription by the employees of the Company and/or any Subsidiaries of the Company who are determined by the Board in its reasonable discretion. The term "Subsidiaries" above refers to the companies defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).
14. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, unless otherwise provided herein, in the Applicable Listing Rules or resolved by the Shareholders in general meeting by Ordinary Resolution, if at anytime the Board resolves to issue any new Shares, the Company shall, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 13 (if any) and Article 16 respectively, first offer such remaining new Shares by public announcement and a written notice to each then Shareholder for their subscriptions in proportion to the number of Shares held by them respectively. The public announcement and written notice shall state that if any Shareholder fails to subscribe for new Shares, his right shall be forfeited. In no event shall the subscription right in this Article be transferred to any other third parties. Where a fractional percentage of the original Shares being held by a Shareholder is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Shareholders may be combined for joint subscription of one (1) or more integral new Shares or for subscription of new Shares in the name of a single Shareholder. New Shares left unsubscribed by original Shareholders may be open for public offering or for subscription by specific person or persons through negotiation.
15. The Shareholders' pre-emptive right prescribed under Article 14 shall not apply in the event that new Shares are issued due to the following reasons or for the following purpose:



- (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 obligation under Share subscription warrants and/or options;
 - (c) in connection with meeting the Company's obligation under corporate bonds which are convertible bonds or vested with rights to acquire Shares; or
 - (d) in connection with meeting the Company's obligation under preferred Shares vested with rights to acquire Shares.
16. For so long as the Shares are registered in the Emerging Market, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company may allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. For so long as the Shares are listed on the TPEX or TSE, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company shall allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned ten percent (10%) is resolved by an Ordinary Resolution to be offered, the percentage determined by such resolution shall prevail. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, unless otherwise provided in the Applicable Listing Rules, the Company shall obtain a prior approval of the Commission and/or other competent authorities for any capital increase (ie., issue of new Shares) (whether inside Taiwan or outside Taiwan) in accordance with the Applicable Listing Rules.
17. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, subject to the Applicable Listing Rules, the Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors, adopt one (1) or more employee incentive programmes (such as employee stock option plan) pursuant to which options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company and/or any Subsidiaries of the Company to subscribe for Shares. A total of 50,000,000 shares among the authorised shares of the Company should be reserved for issuing shares upon an exercise of the employee stock options. The options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees. The term "Subsidiaries" above refers to the companies defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).
- 17B. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the Company may, with the authority of either a Supermajority Resolution Type A or a Supermajority Resolution Type B, issue restricted shares for employees. In respect of the issuance of restricted shares for employees in the preceding paragraph, the number of shares to be issued, issue price, issue conditions and other matters shall be subject to the Applicable Listing Rules and the requirements of the Commission.

PRIVATE PLACEMENT

- 17C. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, subject to the Applicable Listing Rules, the Company may by a resolution passed by at least two-thirds (2/3) of votes cast by Shareholders present at the general meeting with a quorum of more



than half of the total number of the issued Shares at the general meeting carry out private placement of its securities to the following entities in Taiwan:

- (a) banking enterprises, bill enterprises, trust enterprises, insurance enterprises, securities enterprises or any other legal entities or institutions approved by the Commission;
- (b) individuals, legal entities or funds meeting the qualifications established by the Commission; and
- (c) Directors, supervisors (if any) and managers of the Company or the Affiliated Companies.

For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, subject to the Applicable Listing Rules, a private placement of ordinary corporate bonds may be carried out in instalments within one (1) year of the date of the relevant resolution of the Board of Directors approving such private placement.

MODIFICATION OF RIGHTS

18. Whenever the capital of the Company is divided into different Classes (such as the Common Shares and the preferred Shares), the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated (including but not limited to the circumstances where there is any amendment to these Articles which may be prejudicial to the rights of the holders of any preferred Shares) by: (i) a Special Resolution passed at a general meeting of holders of Common Shares; and (ii) a Special Resolution passed at a separate meeting of the holders of Shares of the relevant Class (such as the preferred Shares).

To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one (1) or more Persons at least holding or representing by proxy one-half (1/2) in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one (1) vote for each Share of the Class held by him.

19. 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 materially adversely varied or abrogated by, *inter alia*, the creation, allotment or issue of further Shares ranking *pari passu* with or subsequent to them or the redemption or purchase of Shares of any Class by the Company.

CERTIFICATES

20. The Company shall deliver Shares to the subscribers of new Shares by Book-Entry Transfer within thirty (30) days from the date the Shares may be issued pursuant to the Applicable Listing Rules and make public announcement prior to the delivery. So long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, the Company may issue the Shares in scriptless form provided that the Company shall register with the securities central depository in Taiwan. No Person shall be entitled to a certificate for any or all of his/her Shares, unless the Directors shall determine otherwise.

FRACTIONAL SHARES

21. Subject to these Articles, the Directors may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with



respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one (1) fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

TRANSFER OF SHARES

22. Title to Shares which are registered in the Emerging Market or listed in the TPEX or the TSE may be evidenced and transferred in accordance with the Applicable Listing Rules. Subject to the Applicable Listing Rules, the Law and Article 40E, Shares issued by the Company shall be freely transferable, provided that any Shares reserved for issuance to the employees of the Company may be subject to transfer restrictions for a period of not more than two (2) years as the Directors may agree with such employees.

Subject to the Law and notwithstanding anything to the contrary in these Articles, Shares that are listed or admitted to trading on an approved stock exchange (as defined in the Law, including the TPEX and the TSE), may be evidenced and transferred in accordance with the rules and regulations of such exchange.

23. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Directors may, in their absolute discretion, approve or the form required by the TPEX or TSE (for so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE) and be executed by or on behalf of the transferor and if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares. The Register of Members maintained by the Company in respect of the Shares which are registered in the Emerging Market or listed in the TPEX or the TSE may be kept by recording the particulars required under the Law in a form otherwise than legible provided such recording otherwise complies with the laws applicable to the Emerging Market, TPEX or TSE and the Applicable Listing Rules. To the extent the Register of Members is kept in a form otherwise than legible it must be capable of being reproduced in a legible form.
24. The Board may decline to register any transfer of any Share unless:
- (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - (b) the instrument of transfer is in respect of only one (1) class of Shares;
 - (c) the instrument of transfer is properly stamped, if required; or
 - (d) in the case of a transfer to joint holders, the number of joint holders to whom the Share is to be transferred does not exceed four (4).

This Article is not applicable during the period that the Shares are registered in the Emerging Market or listed in TPEX or TSE.

25. The registration of transfers may be suspended when the Register is closed in accordance with Article 41.



26. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Directors decline to register shall (except in any case of fraud) be returned to the Person depositing the same.

TRANSMISSION OF SHARES

27. The legal personal representative of a deceased sole holder of a Share shall be the only Person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two (2) or more holders, the survivors or survivor, or the legal personal representatives of the deceased, shall be the only Person recognised by the Company as having any title to the Share.
28. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt Person could have made. If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, but the Directors shall, in either case, have the same right to decline or suspend registration, and for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, decline or suspend registration in accordance with the laws applicable to the Emerging Market, TPEX or TSE and the Applicable Listing Rules, as they would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy.
29. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered Shareholder, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company; provided however, that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety (90) days, the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with. Notwithstanding the above, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the Directors shall comply with the laws applicable to the Emerging Market, TPEX or TSE and the Applicable Listing Rules.

VOTING ON RESOLUTION

30. The Company may from time to time by Special Resolution increase the share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe.

The Company may from time to time by Ordinary Resolution:

- (a) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
- (b) convert all or any of its paid up Shares into stock and reconvert that stock into paid up Shares of any denomination;
- (c) subdivide its existing Shares, or any of them into Shares of a smaller amount; and
- (d) 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 and diminish the amount of its share capital by the amount of the Shares so cancelled.



31. The Company may also by Special Resolution:
- (a) change its name;
 - (b) subject to the Law, reduce its share capital and any capital redemption reserve in any manner authorised by law; and
 - (c) effect a Merger of the Company in accordance with the Applicable Listing Rules and the Law.

For the avoidance of doubt, in case a Merger is a Delisting, Article 33A shall apply.

32. The Company may also by either a Supermajority Resolution Type A or the Supermajority Resolution Type B:
- (a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
 - (b) transfer the whole or any material part of its business or assets;
 - (c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (d) effect any Spin-off of the Company in accordance with the Applicable Listing Rules;
 - (e) grant waiver to the Director's engaging in any business within the scope of the Company's business;
 - (f) issue restricted shares for employees pursuant to Article 17B; and
 - (g) distribute part or all of its dividends or bonus by way of issuance of new Shares, for the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B.

granting of employee stock options with an exercise price per share (1) that is lower than the closing price of Common Shares of the Company traded on the Emerging Market, the TPEX or the TSE as of the grant date, or (2) for that is lower than the weighted average trade price for the Company's Common Shares traded on the Emerging Market during the period preceding the price determination date, or lower than the net value per share in the financial reports audited and attested or reviewed by a CPA issued for the most recent period, shall require a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than two-thirds (2/3) of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company.

33. Subject to the Law, these Articles and the quorum requirement under the Applicable Listing Rules, with regard to the dissolution procedures of the Company, the Company shall pass;
- (a) either a Supermajority Resolution Type A or a Supermajority Resolution Type B, 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 33(a) above.



- 33A. The Company shall pass a Supermajority Special Resolution if the Company effects a Delisting in accordance with the Applicable Listing Rules.
34. Subject to the Law, in the event any of the resolutions with respect to the paragraph (a), (b), or (c) of Article 32 is adopted by general meeting, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting may request the Company to purchase all of his Shares at the then prevailing fair price within twenty (20) days after the date of the resolution. In the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date of the resolution, the Shareholder may, within thirty (30) days after such sixty (60)-day period, file a petition to any competent court of Taiwan for a ruling on the appraisal price, and, to the extent that the ruling is capable of enforcement and recognition outside Taiwan, such ruling by such Taiwan court shall be binding and conclusive as between the Company and requested Shareholder solely with respect to the appraisal price.

Subject to the Law, in the event any part of the Company's business is Spun Off or involved in any Merger, Acquisition or share swap, the Shareholder, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to purchase all of his Shares in writing at the then prevailing fair price within twenty (20) days after the date of the resolution and specifies the price of the Shares to be repurchased.

For the purpose of this Article 34, if the Company and any Shareholder reach an agreement about the price of the Shares to be repurchased by the Company, the Company shall pay for such agreed purchase price of Shares to be repurchased within ninety (90) days from the date of passing of the resolution by general meeting. In case no agreement as to the purchase price is reached, the Company shall pay the fair price as determined by the Company to such Shareholder within ninety (90) days from the date on which the resolution was adopted. If the Company fails to pay the agreed purchase price, the Company shall be deemed to agree to the price as requested by the Shareholder.

For the Shareholder who requests the Company to purchase all of his Shares in accordance with the second paragraph, in the event the Company fails to reach such agreement with the Shareholder within sixty (60) days after the date on which the resolution was adopted, the Company shall apply to the court for a ruling on the fair price against all the dissenting shareholders as the opposing party within thirty (30) days after such sixty-day period, and Taiwan Taipei District Court has the jurisdiction.

REDEMPTION AND PURCHASE OF SHARES

35. Subject to the Law, the Applicable Listing Rules and these Articles, the Company is authorized to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Shareholder. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the repurchase of the Shares by the Company shall be subject to the Applicable Listing Rules and the Cayman Islands law.
36. The Company is authorised to make payments in respect of the redemption of its shares out of the funds lawfully available (including out of capital) in accordance with the Law and the Applicable Listing Rules.
37. The redemption price of a redeemable Share, or the method of calculation thereof, shall be fixed by the Directors at or before issue of such Share. Every share certificate representing a redeemable share shall indicate that the share is redeemable.
38. Subject to the Applicable Listing Rules and Articles 38B and 39B, and with the sanction of an Ordinary Resolution authorising the manner and terms of purchase, the Directors may on behalf



of the Company purchase any share in the Company (including a redeemable share) by agreement with the Shareholder or pursuant to the terms of the issue of the share and may make payments in respect of such purchase in accordance with the Law, the Applicable Listing Rules and the Ordinary Resolution authorizing the manner and terms of purchase.

- 38B. Subject to the Applicable Listing Rules, upon approval of a majority of Directors present at a Board meeting attended by two-thirds (2/3) of all Directors or more, the Company may repurchase its outstanding Shares listed on the TPEX or TSE. The resolutions of Board of Directors in the preceding paragraph and how such resolutions are implemented shall be reported to the Shareholders at the next general meeting. If the Company fails to accomplish the repurchase of its outstanding Shares listed on the TPEX or TSE as approved and anticipated by the resolutions of the Board of Directors, it shall be reported to the Shareholders at the next general meeting.
39. The redemption price or repurchase price may be paid in any manner authorised by the Law and these Articles. A delay in payment of the redemption price or repurchase price shall not affect the redemption or repurchase but, in the case of a delay of more than thirty (30) days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by Class A banks in the Cayman Islands for thirty day deposits in the same currency.
- 39B. The Shares may only be cancelled in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor with the sanction of either the Supermajority Resolution Type A or the Supermajority Resolution Type B. The number of Shares to be repurchased and cancelled pursuant to a repurchase of Shares described in the preceding paragraph shall be pro rata among the Shareholders in proportion to the number of Shares held by each such Shareholder.

The amount payable to the Shareholders in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor may be paid in cash or by way of delivery of assets in specie (i.e., non-cash). The assets to be delivered and the amount of such substitutive share capital in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor shall be approved by either the Supermajority Resolution Type A or the Supermajority Resolution Type B and shall be subject to consent by the Shareholder receiving such assets. Prior to such general meeting, the Board of Directors shall have the value of assets to be delivered and the amount of such substitutive share capital in respect of repurchase of the Shares (as described in the preceding paragraph) be audited and certified by a certified public accountant in Taiwan.

TREASURY SHARES

40. No share may be redeemed unless it is fully paid-up. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be immediately cancelled or held as Treasury Shares in accordance with the Law and Applicable Listing Rules. If the Board of Directors does not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.
- 40B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of Treasury Shares.
- 40C. The Company shall be entered into the Register as the holder of the Treasury Shares provided that:
- (a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;



- (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued Shares at any given time, whether for the purposes of these Articles or the Law, save that, subject to the Applicable Listing Rules and the Law, an allotment of Shares as fully paid bonus shares in respect of a Treasury Shares is permitted and Shares allotted as fully paid bonus shares in respect of a Treasury Shares shall be treated as Treasury Shares.

40D Subject to Article 40E and the Applicable Listing Rules, the Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Board of Directors. If the Treasury Shares having been repurchased by the Company is for the purpose of the transfer to employees under the Applicable Listing Rules, such employees may undertake to the Company to refrain from transferring such Shares during certain period with a maximum of two (2) years.

40E. Subject to the Applicable Listing Rules, the transfer of Treasury Shares to its employees by the Company at a price lower than the average price at which the Treasury Shares were actually repurchased by the Company shall be approved at the next general meeting by a resolution passed by at least two-thirds (2/3) of votes of Shareholders attending the meeting with a quorum of more than half of the total issued Shares. The following matters shall be listed in the reasons for convening this general meeting and in no event shall such matters be proposed at the general meeting as ad hoc motions:

- (a) transfer price determined, discount rate, calculation basis and fairness;
- (b) number of Treasury Shares to be transferred, purpose and fairness;
- (c) criteria of eligible employees and number of Treasury Shares that may be subscribed for; and
- (d) impact on shareholders' rights: (i) the amount to be booked as expense of the Company and dilution of earnings per Share; and (ii) description of the Company's financial burden arising from the transfer of Treasury Shares to employees at a price lower than the average price at which the Treasury Shares were actually repurchased by the Company.

The accumulated number of Treasury Shares that have been transferred to employees as so approved at each general meetings shall not exceed five (5%) of the total issued Shares of the Company, and the accumulated number of Treasury Shares transferred to a single employee shall not exceed zero point five percent (0.5%) of the total issued Shares.

CLOSING REGISTER OR FIXING RECORD DATE

41. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register shall be closed for transfers for a stated period. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, the Register shall be closed at least for a period of sixty (60) days, thirty (30) days and five (5) days inclusive of the date of each annual general meeting, each extraordinary general meeting and the record date for a dividend distribution, respectively.

42. Apart from closing the Register, the Directors may fix in advance a date as the record date for any such determination of those Members that are entitled to receive notice of, attend or vote at a general meeting and for the purpose of determining those Members that are entitled to receive payment of any dividend. In the event the Directors designate a record date in accordance with this Article 42 in respect of convening a general meeting, such record date shall be a date prior to the general meeting and the Directors shall immediately make a public announcement on the



website designated by the Commission and the TPEX or TSE pursuant to the Applicable Listing Rules.

GENERAL MEETINGS

43. All general meetings other than annual general meetings shall be called extraordinary general meetings.
44. The Board may, whenever they think fit, convene a general meeting of the Company; provided that the Company shall in each year hold a general meeting as its annual general meeting within six (6) months after close of each financial year and shall specify the meeting as such in the notices calling it.
45. At these meetings the report of the Directors (if any) shall be presented. For so long as the Shares are registered in the Emerging Market and/or listed in the TPEX or TSE, all general meetings shall be held in Taiwan, if a general meeting is to be convened outside Taiwan, the Company, within two (2) days after the Board adopts such resolution, or, in the event of an extraordinary general meeting convened pursuant to Article 46, the relevant Shareholders, shall apply for the approval of the TPEX or the TSE.
46. Extraordinary general meetings may also be convened by the Board on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding three percent (3%) or more of the total number of issued Shares of the Company for a period of one (1) consecutive year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the objects of the meeting, and if the Board does not duly proceed to convene such meeting for a date not later than 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the requisitionists themselves may convene the extraordinary general meeting in the same manner as provided for under Article 48, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.
47. If at any time there are no Directors, any Shareholder or Shareholders holding three percent (3%) or more of the total number of the issued Shares of the Company for a period of one (1) consecutive year or a longer time may, for so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

48. At least thirty (30) and fifteen (15) days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. 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. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.
- 48B. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, the Company shall make public announcements with regard to notice of general meeting, proxy form, and summary information and details about issues for recognition, discussion, election or dismissal of Directors or supervisors (if any) at least thirty (30) days prior to any annual general meeting or at least fifteen (15) days prior to any extraordinary general meeting.

If the Company allows the Shareholders to exercise the votes and cast the votes in writing or by way of electronic transmission in accordance with Article 67, the Company shall also send to the



Shareholders the information and documents as described in the preceding paragraph, together with the voting right exercise forms.

49. The Board shall prepare a manual setting out the agenda of a general meeting (including all the subjects and matters to be resolved at the meeting) and shall make public announcement(s) in a manner permitted by the Applicable Listing Rules to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of annual general meetings and at least fifteen (15) days prior to the date of extraordinary general meetings. Such manual shall be distributed to all Shareholders attending the general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at the general meeting.
50. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions; material contents of such matters may be uploaded onto the website designated by the TWSE, TPEX or the Company with the address of website indicated in the notice:
- (a) election or discharge of Directors or supervisors (if any);
 - (b) amendments to the Memorandum of Association and/or these Articles;
 - (c) reduction in share capital of the Company;
 - (d) application for de-registration as a public company;
 - (e) dissolution, share swap (as defined in the Applicable Listing Rules), Merger or Spin-off of the Company;
 - (f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
 - (g) the transfer of the whole or any material part of its business or assets;
 - (h) the takeover of another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (i) the private placement of equity-linked securities;
 - (j) granting waiver to the Director's engaging in any business within the scope of business of the Company;
 - (k) distribution of part or all of its dividends or bonus by way of issuance of new Shares;
 - (l) capitalization of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by issuing new Shares which shall be distributable as dividend shares to the then Shareholders in proportion to the number of Shares being held by each of them;
 - (m) subject to the Law, distribution of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by paying cash to the then Shareholders in proportion to the number of Shares being held by each of them;
 - (n) the transfer of Treasury Shares to its employees by the Company;
 - (o) granting of employee stock options with an exercise price per share: (1) that is lower than the closing price of shares of the Company traded on the Emerging Market, the TPEX or



the TSE as of the grant date, or (2) for that is lower than the weighted average trade price for the Company's Common Shares traded on the Emerging Market during the period preceding the price determination date, and lower than the net value per share in the financial reports audited and attested or reviewed by a CPA issued for the most recent period; and

- (p) issue of restricted shares for employees; and
- (q) the Delisting.

Subject to the Law and these Articles, the Shareholders may propose matters in a general meeting to the extent of matters as described in the agenda of such meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 51. No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half (1/2) of all Shares in issue present in person or by proxy and entitled to vote shall be a quorum for all purposes.
- 52. One or more Shareholders holding in aggregate one percent (1%) or more of the total number of issued Shares immediately prior to the relevant book close period may propose in writing or by way of electronic transmission to the Company a matter for discussion at an annual general meeting. The Company shall give a public notice in such manner as permitted by the Applicable Listing Rules at such time deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. Any Shareholder(s) whose proposal has been submitted and accepted by the Board, shall continue to be entitled to attend the annual general meeting in person or by proxy or in the case of a corporation, by its authorised representative(s), and participate in the discussion of such proposal.

The Board shall accept a proposal submitted by a one or more Shareholders and arrange for the proposal to be discussed at the annual general meeting unless (i) the number of Shares held by such one or more Shareholders is less than one percent (1%) in aggregate of the total number of issued Shares in the Register of Members as of the record date determined by the Board or upon commencement of the period for which the Register shall be closed before the general meeting; (ii) the proposal involves matters which cannot be resolved at the annual general meeting in accordance with or under the Law or Applicable Listing Rules; (iii) the proposal submitted concerns more than one matter; (iv) the proposal submitted exceeds three hundred words; or (v) the proposal is not submitted within the specified period determined by the Board; provided, however, that if the proposal submitted is to urge the Company to facilitate the public interest or perform social responsibility, the Board may accept that proposal and arrange for it being discussed at the annual general meeting. The Company shall, prior to the dispatch of a notice of the annual general meeting, inform the Shareholders the result of submission of proposals and list in the notice of annual general meeting the proposals accepted for consideration and approval at the annual general meeting. The Board shall explain at the annual general meeting the reasons for excluding proposals submitted by such Shareholder(s).

- 53. Subject to the Applicable Listing Rules, the Chairman, if any, of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board of Directors. In case the Chairman is on leave or absent or cannot exercise his/her power and authority for any cause, he/she shall designate one of the other Directors to act on his/her behalf. In the absence of such a designation, the Directors shall elect from among themselves a chairman for such meeting.
- 53A. Any one or more Shareholders holding in aggregate more than half of the total number of the issued Shares of the Company for at least three (3) consecutive months may convene an



extraordinary general meeting. The determination of the afore-mentioned holding period and number of Shares shall be based on the Shares held immediately prior to the relevant book close period.

- 54. Subject to the Applicable Listing Rules, for a general meeting convened by any other person having the convening right, such person shall act as the chairman of that meeting; provided that if there are two (2) or more persons jointly having the convening right, the chairman of the meeting shall be elected from those persons.
- 54A. The Board of Directors or any person who is entitled to convene a general meeting pursuant to Article 53A above or under these Articles may demand the Company or its Shareholders' Service Agent to provide the Register of Members.
- 55. Subject to the Applicable Listing Rules, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The number or proportion of the votes in favour of, or against, that resolution shall be recorded in the minutes of the meeting.
- 56. Unless otherwise expressly required by the Law or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting shall be passed by an Ordinary Resolution.
- 57. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Procedural Rules of General Meetings.

VOTES OF SHAREHOLDERS

- 58. Subject to these Articles and any rights and restrictions for the time being attached to any Share, every Shareholder and every Person representing a Shareholder by proxy shall have one (1) vote for each Share of which he or the Person represented by proxy is the holder. Subject to the Law and unless otherwise provided for in these Articles, any resolutions at a general meeting of the Company shall be adopted by an Ordinary Resolution.

For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, any Shareholder holding Shares on behalf of another beneficiary Shareholder(s) may exercise his/her voting rights severally in accordance with the request(s) of the respective beneficial Shareholder(s). The qualifications, scopes, exercises, operational procedures and other matters in relation to the aforesaid separate exercise of voting rights shall be conducted in accordance with the Applicable Listing Rules.

- 59. No vote may be exercised by any Shareholder with respect to any of the following Shares:
 - (a) the Treasury Shares held by the Company in accordance with the Law, these Articles and the Applicable Listing Rules;
 - (b) the Shares held by any subordinate company of the Company as defined in the Applicable Listing Rules, where the total number of voting shares or total shares equity held by the Company in such a subordinated company represents more than one-half (1/2) of the total number of voting shares or the total shares equity of such a subordinated company; or
 - (c) the Shares held by another company, where the Company and its subordinated company directly or indirectly hold more than one-half (1/2) of the total number of the voting shares or total shares equity of such company.



Any votes cast by or on behalf of such Shareholder in contravention of the foregoing shall not be counted in the total number of issued shares while calculating the quorum for the purpose of Article 51.

60. In the case of joint holders, the joint holders shall select among them a representative for the exercise of their shareholder's rights and the vote of their representative who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.
61. A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, guardian or any other Person who is similar to guardian and appointed by any court having jurisdiction, may vote by proxy.
62. A Shareholder may appoint a proxy to attend a general meeting on his behalf by executing an instrument in usual or common form or such other form as the Directors may approve, and such proxy form shall be prepared by the Company stating therein the scope of power authorized to the proxy. A Shareholder may only execute one (1) such proxy form and appoint one (1) proxy for each general meeting, and shall serve such written proxy to the Company no later than five (5) days prior to the meeting date. In case the Company receives two (2) or more written proxies from one (1) Shareholder, the first one arriving at the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.
- 62B. After a proxy is delivered to the Company, if the Shareholder issuing the proxy intends to attend the general meeting in person or exercise the voting rights in writing or by way of electronic transmission, the Shareholder shall issue a written notice to the Company to revoke the proxy at least two (2) days prior to the general meeting. If the revocation is not made during the prescribed period, the votes casted by the person as proxy shall prevail.
63. The instrument appointing a proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Shareholder, proxy recipient and proxy solicitation agent (if any). The form of proxy shall be provided to the Shareholders together with the relevant notice by mail or electronic transmission for the relevant general meeting. Notwithstanding any other provisions of these Articles, the distribution of the notice and proxy materials shall be made to all Shareholders and such distribution, regardless of delivering by email or by electronic transmission, shall be made on the same day.
64. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder.
65. Except for Taiwan trust enterprises or Shareholders' Service Agencies approved by Taiwan competent authorities or the chairman appointed pursuant to Article 68, when a person who acts as the proxy for two (2) or more Shareholders concurrently, the number of votes represented by him shall not exceed three percent (3%) of the total number of votes of the Company and the portion of votes in excess of the said three percent (3%) represented by such proxy shall not be counted.
66. To the extent required by the Applicable Listing Rules, any Shareholder who bears a personal interest that may conflict with and impair the interest of the Company in respect of any matter proposed (the "**Proposed Matters**") for consideration and approval at a general meeting shall abstain from voting any of the Shares that such Shareholder should otherwise be entitled to vote in person, as a proxy or corporate representative with respect to the said matter, but all such



Shares shall be counted in the quorum for the purpose of Article 51 notwithstanding that such Shareholder should not exercise his voting right. Any votes cast by or on behalf of such Shareholder in contravention of the foregoing shall not be counted in the number of votes of Shareholders present at the general meeting for the resolution relating to the Proposed Matters by the Company.

67. The voting at the general meeting may be exercised in writing or by way of electronic transmission; provided, however, that except otherwise provided in the Applicable Listing Rules, for so long as the Shares are listed on the TPEX or TSE, the Company must adopt electronic voting as one of the voting methods in the general meeting. If the Board resolves to hold a general meeting outside Taiwan, the Company must allow the Shareholders to exercise the votes and cast the votes in writing or by way of electronic transmission.
68. Whenever the voting at the general meeting is exercised in writing or by way of electronic transmission, the method for exercising the votes shall be described in the notice of the general meeting. A Shareholder who exercises his votes in writing or by way of electronic transmission as set forth in the preceding Article 67 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document, but shall be deemed to have waived his votes in respect of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Listing Rules. The chairman, acting as proxy of a Shareholder, shall not exercise the voting right of such Shareholder in any way not stipulated in the written or electronic document.

For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute (i.e., Shareholders' Service Agent located in Taiwan) approved by the Commission and the TPEX or the TSE to handle the administration of such general meeting (including but not limited to the voting for Shareholders of the Company).

69. A Shareholder shall submit his or her vote by way of written ballot or electronic transmission pursuant to Article 67 to the Company at least two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) or more such written ballot or electronic transmission are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 by the first written ballot or electronic transmission shall prevail unless it is expressly included in the subsequent vote by written ballot or electronic transmission that the original vote submitted by written ballot or electronic transmission be revoked.
70. In case a Shareholder who has submitted his votes by written ballot or electronic transmission intends to attend the general meeting in person, he shall, at least two (2) days prior to the date of the 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 68. If a Shareholder who has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 67 does not submit such a revocation before the prescribed time, his or her vote by written ballot or electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68 shall prevail.

If a Shareholder has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 67, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 68 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.



71. In case the procedure for convening a general meeting or the method of adopting resolutions is in violation of the Law, Applicable Listing Rules or these Articles, a Shareholder may, within thirty (30) days from the date of the resolution, submit a petition to a competent court having proper jurisdiction, including, the Taipei District Court of the Republic of China if applicable, for revocation of such resolution.

PROXY AND PROXY SOLICITATION

72. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or the TSE, the Company shall comply with the Applicable Listing Rules (including but not limited to the "Guidelines Governing the Utilization of Proxy for Shareholders Meetings of Public Companies") in respect of the proxies and proxy solicitation.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

73. Any corporation which is a Shareholder or a Director may 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 meeting of holders of a Class or of the Board of Directors or of a committee of Directors, and the Person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder or Director.

DIRECTORS

74. Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five (5) Directors with a maximum of nine (9) Directors. Amongst the Board of Directors, the Company shall have at least three (3) Independent Directors, and the Independent Directors shall account for at least one-fifth (1/5) of the total number of Directors. At least one (1) of the Independent Directors must be domiciled in Taiwan. For so long as the Shares are listed on the TPEX or the TSE, the Directors shall include such number of Independent Directors as applicable law, rules or regulations or the Applicable Listing Rules require for a foreign issuer. The qualification, formation, appointment, discharge, exercise of authority and other compliance of Directors and Independent Directors shall be subject to and governed by the Applicable Listing Rules.

Where any Shareholder is a corporate entity, its representative may be elected as Director or supervisor (if any). Where there are several representatives of any corporate Shareholder, such representatives may be elected as either Directors or supervisors (if any) but not as Director and supervisors (if any) concurrently.

75. Independent Directors shall possess professional knowledge and maintain independence within the scope of their directorial duties without having any direct or indirect interest in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence of Independent Directors, method of nomination of Independent Directors, and other matters in relation to Independent Directors shall be subject to the Applicable Listing Rules.

When the number of Independent Directors falls below the required number of Independent Directors under these Articles or the Applicable Listing Rules due to the disqualification or resignation of an Independent Director or the Independent Director ceases to be a Director for any reason, the vacancy of such Independent Director shall be filled and elected at the next following general meeting. When all of the Independent Directors have been disqualified, resigned or cease to be Directors for any reason, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to elect Independent Directors.



76. Unless otherwise permitted by TPEX or TSE and under the Applicable Listing Rules, a spousal relationship and/or a Family Relationship within the Second Degree of Kinship shall not exist among more than half (1/2) of the Directors (the "**Threshold**").

Where the Directors elected at the general meeting do not meet the Threshold, the election of the Director receiving the lowest number of votes among those not meeting the Threshold shall be deemed null and void. If any of the existing Directors does not meet the Threshold, such Director in office shall be discharged immediately and automatically.

77. When the number of Directors falls below five (5) due to the disqualification or resignation of a Director or any Director ceases to be a Director of the Company for any reason, the Company shall hold an election to elect substitute director(s) at the next following general meeting. When the number of Directors falls short by one-third (1/3) of total number of Directors elected at the previous general meeting convened to elect Directors and notwithstanding the actual current number of Directors, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to hold an election of Directors.

If all Directors are re-elected at a general meeting held prior to the expiration of the term of the current Directors (the "**Re-Election**"), unless otherwise resolved at such general meeting, the term of the existing Directors shall be deemed to have expired immediately prior to the Re-Election. The aforesaid re-election of all Directors shall be held in the general meeting attended by Shareholders representing more than fifty percent (50%) of total issued Shares of the Company.

78. The general meeting of the Shareholders may appoint any natural person or corporation to be a Director or supervisors (if any). At a general meeting of election of Directors or supervisors (if any), the number of votes exercisable in respect of one (1) Share shall be the same as the number of Directors or supervisors (if any) to be elected, and the total number of votes per Share may be consolidated for election of one (1) candidate or may be split for election of two (2) or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a Director or supervisor (if any) so elected.
79. For so long as the Shares are registered in Emerging Market or listed on the TPEX or TSE, subject to the Applicable Listing Rules, the Company shall adopt a candidate nomination mechanism for the purpose of the appointment and election of Directors (including the Independent Directors) or supervisors (if any) in accordance with the Applicable Listing Rules and (i) the Directors (excluding the Independent Directors) or supervisors (if any) shall only be elected and approved by the Shareholders from the list of candidates for Directors (excluding the Independent Directors) and supervisors (if any); and (ii) the Independent Directors shall only be elected and approved by the Shareholders from the list of candidates for Independent Directors. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Guidelines Governing Election of Directors.
80. Subject to these Articles, the term for which a Director and supervisor (if any) will hold office shall not exceed three (3) years; thereafter he/she may be eligible for re-election. In case no election of new Directors or supervisors (if any) is effected after expiration of the term of office of the existing Directors or supervisors (if any), the term of office of such Directors or supervisors (if any) shall be extended until the time new Directors or supervisors (if any) are elected and assume their office.
81. A Director may be discharged at any time by either a Supermajority Resolution Type A or a Supermajority Resolution Type B adopted at a general meeting. If a Director is discharged during the term of his/her office as a director without good cause, such Director may make a claim against the Company for any and all damages sustained by him/her as a result of such discharge.



82. The Board of Directors shall have a Chairman (the "**Chairman**") elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office.
- 82B. For so long as the Shares are registered on the Emerging Market or listed in the TPEX or TSE, subject to the Applicable Listing Rules, any Director (other than the Independent Director) or supervisor (if any), who, during his or her term and in one or more transactions, transfers more than fifty percent (50%) of the total Shares held by such Director or supervisor (as the case may be) at the time of his or her appointment or election as Director or supervisor (as the case may be) being approved at a general meeting (the "**Approval Time**"), shall be discharged or vacated from the office of Director or supervisor (as the case may be).
- For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, subject to the Applicable Listing Rules, if any person transfers, in one or more transactions, more than fifty percent (50%) of the Shares held by him or her at the Approval Time either (i) during the period from the Approval Time to the commencement date of his or her office as Director or supervisor (if any), or (ii) during the period when the Register is closed for transfer of Shares prior to the general meeting at which the appointment or election of such person as a Director or supervisor (if any) will be proposed, his or her appointment or election as Director (other than as an Independent Director) or supervisor (if any) shall be null and void.
83. The Board may, from time to time, and except as required by the applicable laws and Applicable Listing Rules, adopt, institute, amend, modify or revoke the corporate governance policies or initiatives, which shall be intended to set forth the policies of the Company and the Board on various corporate governance related matters as the Board shall determine by resolution from time to time.
84. A Director shall not be required to hold any Shares in the Company by way of qualification.
- 84B. For so long as the Shares are registered in the Emerging Market or listed in the TPEX or TSE, subject to the Applicable Listing Rules, where any Director, who is also a Shareholder of the Company, creates or has created a pledge on the Shares held by such Director (the "**Pledged Shares**") exceeding fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director being approved at a general meeting, such Director shall refrain from exercising its voting rights on the Shares representing the difference between the Pledged Shares and fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director being approved at a general meeting, and such Shares shall not be counted toward the number of votes represented by the Shareholders present at a general meeting.

DIRECTORS' FEES AND EXPENSES

85. Unless otherwise stipulated in these Articles or the Applicable Listing Rules, the remuneration (if any) of the Directors is subject to resolution by the Board of Directors in accordance with the standard prevalent in the industry. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a Director.
86. Subject to Article 85, any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a Director may be paid such extra remuneration as the Board may determine and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other Article.



- 86B. The Company shall establish a salaries and remuneration committee, and the professional qualifications of members, formation, appointment, discharge, how such committee functions and exercises its power and other relevant matters shall be subject to the Applicable Listing Rules. The salaries and remunerations in the preceding paragraph include the salaries and remunerations and stock options and other measures providing substantial incentives for Directors and managers.

ALTERNATE

87. Subject to the Applicable Listing Rules, any Director may appoint another Director to be his or her alternate and to act in such Director's place at any Board meeting. Every such alternate Director shall be entitled to attend and vote at the Board meeting as the alternate of the Director appointing him or her and where he or she is a Director to have a separate vote in addition to his or her own vote.
88. Subject to the Applicable Listing Rules, the appointment of the alternate Director referred in the preceding article shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chairman of the meeting of the Directors at which such appointment is to be used, or first used, prior to the commencement of the Board meeting.

POWERS AND DUTIES OF DIRECTORS

89. At the close of each financial year, the Board of Directors shall prepare the business report, financial statements and the surplus earning distribution and/or loss offsetting proposals for adoption by the annual general meeting, and upon such adoption by the annual general meeting, distribute or make public announcements to each Shareholder copies of adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting in accordance with these Articles and the Applicable Listing Rules. For so long as the Shares are registered in the Emerging Stock Market or listed in the TPEX or the TSE, alternatively, the distribution of the aforesaid adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting may be accomplished by way of making public announcements by the Company.
90. Subject to the Law, these Articles, Applicable Listing Rules and to any resolutions passed in a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company.
91. The Directors may from time to time appoint any Person (exclusive of any Independent Directors), whether or not a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company, including but not limited to, the office of the chief executive officer, president, one (1) or more vice-presidents or chief financial officer, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Notwithstanding the foregoing, if any Directors hold either of the above positions, the relevant remuneration shall be subject to Article 85. Any Person so appointed by the Directors may be removed by the Directors.
92. The Directors may appoint a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors.



93. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
94. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.
95. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the two next following Articles shall not limit the general powers conferred by this Article.
96. The Directors from time to time and at any time may establish any committees for managing any of the affairs of the Company (including but not limited to remuneration committee), and unless otherwise provided in the Applicable Listing Rules, the members of such committees shall be Directors. Where any Director holds above position, the relevant remuneration shall be subject to Article 85.
97. Any such delegates as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.
- 97B. Subject to the Cayman Islands law and the Applicable Listing Rules, any Director shall owe fiduciary duties to the Company and such fiduciary obligations shall include but not limited to the observance of general standards of loyalty, good faith and the avoidance of a conflict of duty and self-interest. If any Director breaches the aforesaid fiduciary duties, subject to the Cayman Islands law and the Applicable Listing Rules, such Director shall be held liable for any damages therefrom.

Subject to the Cayman Islands law and the Applicable Listing Rules, if any Director violates the aforesaid fiduciary duties for him/herself or another person, it may be resolved at the general meeting to deem any income from such behaviour as the Company's income.

If any Director breaches any applicable laws or regulations in performing business for the Company, therefore causing any loss or damage to third party, subject to the Cayman Islands law and the Applicable Listing Rules, such Director shall be held jointly and severally liable for the loss or damage to such third party with the Company. In this connection, such Director shall indemnify the Company for any loss or damage incurred by the Company to third party.

Subject to Cayman Islands law and the Applicable Listing Rules, to the extent of the scope of their respective duties, the officers and the supervisors (if any) of the Company shall bear the liability identical to that applicable to Directors pursuant to the preceding paragraphs of this Article.

BORROWING POWERS OF DIRECTORS

98. Subject to these Articles and the Applicable Listing Rules, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.



THE SEAL

99. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or a Secretary (or an assistant Secretary) or in the presence of any one (1) or more Persons as the Directors may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.
100. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal.
101. Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

DISQUALIFICATION OF DIRECTORS

102. A person shall not act as a Director and shall be discharged or vacated from the office of Director, if he or she:
- (a) committed an organized crime and has been adjudicated guilty by a final judgment, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of the sentence, his term of probation has expired or he has been pardoned is less than five (5) years;
 - (b) has been sentenced to imprisonment for a term of more than one (1) year for commitment of fraud, breach of trust or misappropriation, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned is less than two (2) years;
 - (c) has been adjudicated guilty by a final judgment for violating anti-corruption law, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned is less than two (2) years;
 - (d) becomes bankrupt or enters into liquidation process by a court order and has not been discharged from bankruptcy or liquidation;
 - (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
 - (f) has no or only limited legal capacity;
 - (g) dies or is found to be or becomes of unsound mind;
 - (h) resigns his office by notice in writing to the Company;
 - (i) becomes subject to the order of commencement of assistance due to incapacity pursuant to relevant law and the order has not been revoked; or
 - (j) is removed from office and ceases to be the Director pursuant to these Articles.



103. In case a Director has, in the course of performing his/her duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and regulations and these Articles, but not been discharged or removed by a resolution of the general meeting, any Shareholder(s) holding three percent (3%) or more of the total number of issued Shares may, within thirty (30) days after that general meeting, submit a petition to a competent court having proper jurisdiction, including, the Taipei District Court of the Republic of China if applicable, in respect of such matter, for the removal of such Director, at the Company's expense.

PROCEEDINGS OF DIRECTORS

104. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Questions arising at any meeting shall be decided by a majority of votes present at such meeting. In case of an equality of votes the chairman shall not have a second or casting vote. The notice of the Board meeting shall state the reasons for such meeting and shall be given to each Director at least seven (7) days prior to the meeting via mail or electronic transmission; however the Board meeting may be convened from time to time in case of any emergency in accordance with the Applicable Listing Rules. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Procedural Rules of Board Meetings.
105. A Director may participate in any meeting of the Board of Directors, or of any committee appointed by the Board of Directors of which such Director is a member, by means of videoconference or similar communication equipment by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
106. Unless otherwise provided in these Articles, the quorum necessary for the transaction of the business of the Directors shall be more than one-half (1/2) of the Directors. A Director represented by alternate Director at any Board meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.
107. A Director who directly or indirectly has personal interest in the matter proposed at the meeting of the Board, including but not limited to a contract or proposed contract or arrangement with the Company shall disclose the nature of his or her personal interest at the meeting of the Board, if he or she knows his or her personal interest then exists, or in any other case at the first meeting of the Board after he or she knows that he or she is or has become so interested. For the purposes of this Article, a general notice to the Board by a Director to the effect that:
- (a) he is a member or officer of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm; or
 - (b) he is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him;

shall be deemed to be a sufficient disclosure of personal interest under this Article in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

To the extent required by Applicable Listing Rules, a Director may not vote for himself or on behalf of other Director in respect to any matter, including but not limited to any contract or proposed contract or arrangement or contemplated transaction of the Company, in which such Director bears a personal interest (whether directly or indirectly) which may conflict with and impair the interest of the Company. Any votes cast by or on behalf of such Director in contravention of the



foregoing shall not be counted by the Company, but such Director shall be counted in the quorum for purposes of convening such meeting.

Notwithstanding the first paragraph of this Article, if any Director has personal interest (whether directly or indirectly) in matters on agenda for the Board meeting, such Director shall disclose and explain the material information or contents on such personal interest at the same Board meeting; before the Company adopts any resolution of Merger, Acquisition, Spin-off or share swap, a Director who has a personal interest in the transaction of Merger, Acquisition, Spin-off or share swap shall declare such interest to the Board at the Board meeting and to the shareholders at the general meeting the essential contents of such personal interest and the reasons that the relevant resolution shall be approved or dissented.

In the case that a Director's spouse, a blood relative within second degree of kinship or a company which has parent-subsidary relationship with the Director has personal interest in a matter on agenda for the Board meeting, such Director shall be deemed to have personal interest in that matter.

108. A Director (exclusive of any Independent Directors) who does anything for himself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the general meeting of the Shareholders and be approved by either a Supermajority Resolution Type A or a Supermajority Resolution Type B. Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realised by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one (1) year from such behaviour.
109. Notwithstanding the preceding Articles, subject to the Applicable Listing Rules, a Director (exclusive of any Independent Directors) may hold any other office or place of profit under the Company (other than the office of internal auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
110. Subject to these Articles and the Applicable Listing Rules, any Director (exclusive of any Independent Directors) may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as internal auditor to the Company.
111. The Directors shall cause all minutes to be made in books or loose-leaf folders provided for the purpose of recording:
- (a) all appointments of officers made by the Directors;
 - (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.
112. Subject to the Applicable Listing Rules, when the chairman of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held.



113. Subject to the Applicable Listing Rules, the continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for summoning a general meeting of the Company, but for no other purpose.
114. Subject to the Applicable Listing Rules and any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the committee members present may choose one (1) of their number to be chairman of the meeting.
115. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to the Applicable Listing Rules and any regulations imposed on it by the Directors, questions arising at any meeting shall be determined by a majority of votes of the committee members present.
116. Subject to the Applicable Listing Rules and any regulations imposed on it by the Directors, all acts done by any meeting of the Directors or of a committee of Directors, or by any Person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or Person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Person had been duly appointed and was qualified to be a Director.
117. The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds (2/3) of all Directors:
- (a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;
 - (b) the sale or transfer of the whole or any material part of its business or assets;
 - (c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
 - (d) the election of Chairman of the Board pursuant to these Articles;
 - (e) the allocation of Employees' Remunerations and Directors' Remunerations pursuant to Article 129; and
 - (f) issuance of corporate bonds.

AUDIT COMMITTEE

118. The Company shall set up an Audit Committee, and the professional qualifications of members, formation, appointment, discharge, how such committee functions and exercises its power and other relevant matters shall be subject to the Applicable Listing Rules. The Audit Committee shall comprise solely of all Independent Directors and the number of committee members shall not be less than three (3). One (1) of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one (1) of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half (1/2) or more of all its members.
119. Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:



- (a) adoption of or amendment to an internal control system;
- (b) assessment of the effectiveness of the internal control system;
- (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary loans to others, or endorsements or guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (e) the entering into of a transaction relating to material assets or derivatives; ;
- (f) a material monetary loan, endorsement, or provision of guarantee;
- (g) the offering, issuance, or private placement of the Shares or any equity-linked securities;
- (h) the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;
- (i) the appointment or discharge of a financial, accounting, or internal auditing officers;
- (j) approval of annual and semi-annual financial reports; and
- (k) any other material matter deemed necessary by the Board of Directors or so required by Applicable Listing Rules or the competent authority.

Subject to the Applicable Listing Rules, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

Subject to the Applicable Listing Rules, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be required to issue an opinion as to whether the resolution is approved in respect of a matter under item (j) above.

- 119A Before the Company holds a meeting of the Board of Directors to adopt any resolution of Merger, Acquisition, Spin-off or share swap, the Audit Committee shall seek opinion from an independent expert in order to review the fairness and reasonableness of the plan and transaction of the Merger, Acquisition, Spin-off or share swap, including but not limited to the justification of share swap ratio or a distribution by cash or otherwise, and the review result shall be submitted to the Board of Directors and Shareholders in the general meeting (provided, however, that if the Law does not require the Shareholders' approval on the said transactions, the expert opinion and review result do not have to be submitted to the general meeting); and the review result and the expert opinion shall be provided to the Shareholders together with the notice of general meeting. If the Law does not require the Shareholders' approval on the said transactions, the Board of Directors shall report the transactions in the general meeting following the transactions.

For the documents to be given to the Shareholders in the preceding paragraph, if the Company announces the same content as in those documents on a website designated by the Taiwan competent authorities and those documents are prepared at the venue of the general meeting for Shareholders' review, those documents shall be deemed as having been given to Shareholders.

120. The accounts of the Company shall be audited at least once in every year.



121. The Audit Committee shall at all reasonable times have access to and may make copies of all books, all accounts and vouchers and documents kept by the Company; and the Audit Committee may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company.
122. The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Audit Committee and compared with the books, accounts and vouchers relating thereto; and the Audit Committee shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The Audit Committee may appoint, on behalf of the Company, a practicing lawyer and a certified public accountant to conduct the examination. The financial statements of the Company shall be audited by an auditor appointed by the Board in accordance with generally accepted auditing standards. The auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the auditor should disclose this fact and name such country or jurisdiction.
123. Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any Independent Director of the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.

If the Independent Director of the Audit Committee who has been requested by such Shareholder(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Shareholder(s), subject to Cayman Islands law, such Shareholder(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.

- 123A. Other than that the Board of Directors is unwilling or unable to convene a general meeting, an Independent Director of the Audit Committee may convene a general meeting for the interest of the Company when necessary.
124. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Rules of Audit Committee.

DIVIDENDS

125. Subject to the Law, any rights and restrictions for the time being attached to any Shares and these Articles, the Company by Ordinary Resolution may declare dividends and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor.
126. Subject to Article 129, the Directors may, before recommending any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall, in the discretion of the Directors be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds may be properly applied and pending such application may in the absolute discretion of the Directors, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit.



127. Any dividend may be paid by cheque sent through the post to the registered address of the Shareholder or Person entitled thereto, or in the case of joint holders, to the representative of such joint holders at his registered address or to such Person and such address as the Shareholder or Person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the Person to whom it is sent or to the order of such other Person as the Shareholder or Person entitled, or such joint holders as the case may be, may direct.
128. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the number of the Shares held by the Shareholders.
129. As the Company continues to grow, the need for capital expenditure, business expansion and a sound financial planning for sustainable development, it is the Company's dividends policy that the dividends may be allocated to the Shareholders in the form of cash dividends and/or bonus shares according to the Company's future expenditure budgets and funding needs.

Unless otherwise provided in the Applicable Listing Rules, where the Company makes profits before tax for the annual financial year, the Company shall allocate (1) at least one percent (1%) of such annual profits before tax for the purpose of employees' remunerations (including employees of the Company and/or any Affiliated Company) (the "**Employees' Remunerations**"); and (2) at most three percent (3%) of such annual profits before tax for the purpose of Directors' remunerations (the "**Directors' Remunerations**"). Notwithstanding the foregoing paragraph, if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remunerations and Directors' Remunerations. Subject to Cayman Islands law and notwithstanding Article 139, the Employees' Remunerations may be distributed in the form of cash and/or bonus shares, and the Directors' Remunerations may be distributed in the form of cash, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors. The resolutions of Board of Directors regarding the distribution of the Employees' Remunerations and the Directors' Remunerations in the preceding paragraph shall be reported to the Shareholders at the general meeting after such Board resolutions are passed.

Unless otherwise provided in the Applicable Listing Rules, the net profits of the Company for each annual financial year shall be allocated in the following order and proposed by the Board of Directors to the Shareholders in the general meeting for approval:

- (a) to make provision of the applicable amount of income tax pursuant to applicable tax laws and regulations;
- (b) to set off cumulative losses of previous years (if any);
- (c) to set aside ten percent (10%) as Legal Reserve pursuant to the Applicable Listing Rules unless the accumulated amount of such Legal Reserve equals to the total paid-up capital of the Company;
- (d) to set aside an amount as Special Reserve pursuant to the Applicable Listing Rules and requirements of the Commission; and
- (e) with respect to the earnings available for distribution (i.e. the net profit after the deduction of the items (a) to (d) above plus any previously undistributed cumulative Retained Earnings), the Board of Directors may present a proposal to distribute to the Shareholders by way of dividends at the annual general meeting for approval pursuant to the Applicable Listing Rules. Dividends may be distributed in the form of cash dividends and/or bonus shares, and, subject to Cayman Islands law, the amount of dividends shall be at least ten percent (10%) of the net profit after the deduction of the items (a) to (d) above. Cash



dividends shall comprise a minimum of ten percent (10%) and a maximum of one hundred percent (100%) of the total dividends allocated to Shareholders.

130. If several Persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share. No dividend shall bear interest against the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

131. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.
132. The books of account shall be kept at the Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
133. The Board of Directors shall prepare and submit the business reports, financial statements and records to the annual general meeting of Shareholders for its ratification and after the meeting shall distribute to each Shareholder the copies of ratified financial statements and the resolutions on the surplus earning distribution and/or loss offsetting. For so long as the Shares are registered in the Emerging Stock Market or listed in the TPEX or the TSE, alternatively, the distribution of the aforesaid adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting may be accomplished by way of making public announcements by the Company.
134. Subject to the Applicable Listing Rules, the Board shall keep copies of the yearly business report, financial statements and other relevant documents at the office of its Shareholders' Service Agent in Taiwan ten (10) days before the annual general meeting and any of its Shareholders is entitled to inspect such documents from time to time.
135. Save for the preceding Article 134 and Article 148, 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 Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by Ordinary Resolution.
136. The accounts relating to the Company's affairs shall only be audited in such manner and with such financial year end as may be determined from time to time by the Directors, or required by the Applicable Listing Rules.
137. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Law and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

INTERNAL AUDIT

138. The Company shall set up internal audit unit under the Board of Directors, and hire qualified and adequate staffs as internal auditors. Any matters in relation to the internal audit shall comply with the Applicable Listing Rules.

CAPITALISATION OF RESERVES

139. Subject to the Applicable Listing Rules and the Law, the Company may, with the authority of either a Supermajority Resolution Type A or a Supermajority Resolution Type B:



- (a) resolve to capitalise an amount standing to the credit of reserves or other capital reserves (including a share premium account, capital redemption reserve, revenue, profit and loss account, Capital Reserves, Legal Reserves and Special Reserves), whether or not available for distribution;
- (b) appropriate the sum resolved to be capitalised to the Shareholders in proportion to the number of Shares held by them respectively and apply that sum on their behalf in or towards paying up in full unissued Shares or debentures of a nominal amount equal to that sum, and allot the Shares or debentures, credited as fully paid, to the Shareholders (or as they may direct) in those proportions, or partly in one way and partly in the other;
- (c) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit; and
- (d) generally do all acts and things required to give effect to any of the actions contemplated by these Articles.

139B. For the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B.

TENDER OFFER

140. For so long as the Shares of the Company are registered in the Emerging Market and/or listed in the TPEx or TSE, subject to the Applicable Listing Rules, within fifteen (15) 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 Listing Rules, the Board of the Directors shall resolve to recommend to the Shareholders whether to accept or object to the tender offer and make a public announcement of the following:

- (a) The types and amount of the Shares held by the Directors and the Shareholders holding more than ten percent (10%) of the outstanding Shares held in its own name or in the name of other persons.
- (b) The recommendation based on investigation into the identify and financial position of the tender offeror, fairness of the tender offer conditions, and validity of funding sources to the Shareholders, where in the opinions and reasons of every consenting and objecting Director(s) shall be indicated;
- (c) Whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
- (d) The types, numbers and amount of the shares of the tender offeror or its affiliates held by the Directors and the Shareholders holding more than ten percent (10%) of the outstanding Shares held in its own name or in the name of other persons.

SHARE PREMIUM ACCOUNT

141. The Directors shall in accordance with the Law establish a share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.



142. Subject to the Applicable Listing Rules and the Law, there shall be debited to any share premium account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase price provided always that at the discretion of the Directors such sum may be paid out of the profits of the Company or, if permitted by the Law, out of capital.

NOTICES

143. Except as otherwise provided in these Articles or the Applicable Listing Rules, any notice or document may be served by the Company or by the Person entitled to give notice to any Shareholder either personally, or by facsimile, or by sending it through the post in a prepaid letter or via a recognised courier service, fees prepaid, addressed to such Shareholder at his address as appearing in the Register, or to the extent permitted by all applicable laws and regulations, by electronic means by transmitting it to any electronic mail number or address such Shareholder may have positively confirmed in writing for the purpose of such service of notices. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands as their representative in the Register in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
144. Any Shareholder present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
145. Except as otherwise provided in these Articles or the Applicable Listing Rules, any notice or other document, if served by:
- (a) post or courier, shall be deemed to have been served five (5) days after the time when the letter containing the same is posted or delivered to the courier;
 - (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;
 - (c) recognised courier service, shall be deemed to have been served forty-eight (48) hours after the time when the letter containing the same is delivered to the courier service; or
 - (d) electronic mail, shall be deemed to have been served immediately upon the time of the transmission by electronic mail.

In proving service by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.

146. Any notice or document delivered or sent by post to or left at the registered address of any Shareholder in accordance with these Articles shall notwithstanding that such Shareholder be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Shareholder as sole or joint holder, unless his name shall at the time of the service of the notice or document, have been removed from the Register as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under him) in the Share.
147. Notice of every general meeting of the Company shall be given to:
- (a) all Shareholders holding Shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and



- (b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

No other Person shall be entitled to receive notices of general meetings.

INFORMATION

148. The Board shall keep at the office of its Shareholders' Service Agent in Taiwan copies of the Memorandum of Association and Articles of Association, the minutes of every general meeting, the financial statements, the Register of Members and the counterfoil of corporate bonds issued by the Company. Any Shareholder may request, by submitting evidentiary document(s) to show his/her interests involved and indicating the scope of interested matters, an access to inspect and to make copies of the foresaid Memorandum of Association and Articles of Association, the minutes of every general meeting, the financial statements, the Register of Members and the counterfoil of the corporate bonds issued by the Company. The Company shall cause its Shareholders' Service Agent to provide the aforesaid documents.
149. Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members of the Company to communicate to the public.
150. The Board shall be entitled to release or disclose to any regulatory or judicial authority any information in its possession, custody or control regarding the Company or its affairs to any of its Shareholder including, without limitation, information contained in the Register of Members and transfer books of the Company.

INDEMNITY OR INSURANCE

151. The Company may by Ordinary Resolution adopt one (1) of the protection mechanisms as described in Article 152 (a) and (b).
152. (a) Every Director and other officer for the time being and from time to time of the Company (each an "**Indemnified Person**") may be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person's own dishonesty, wilful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.
- (b) The Company may purchase directors and officers liability insurance ("**D&O insurance**") for the benefit of every Director and other officer for the time being and from time to time of the Company. Such D&O insurance shall only cover the liability arising from the duty of such Director or officer in accordance with these Articles, the Law and the Applicable Listing Rules. The Board is hereby authorized to handle all matters in relation to the D&O insurance.

FINANCIAL YEAR

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



WINDING- UP

154. If the Company shall be wound up, and the assets available for distribution amongst the Shareholders 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 Shareholders in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Shareholders 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 Shareholders in proportion to the number of the Shares held by them at the commencement of the winding up. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
155. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Law and in compliance with the Applicable Listing Rules, divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. 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 Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any asset whereon there is any liability.
156. The Company shall keep all statements, records of account and documents for a period of ten years from the date of the completion of liquidation, and the custodian thereof shall be appointed by the liquidator or the Company by Ordinary Resolution.

AMENDMENT OF ARTICLES OF ASSOCIATION

157. Subject to the Law and the Articles, the Company may at any time and from time to time by Special Resolution alter or amend the Memorandum of Association and/or these Articles in whole or in part.

LITIGIOUS AND NON-LITIGIOUS AGENT

158. For so long as the Shares are registered in the Emerging Market or listed on the TPEX or TSE, subject to the Applicable Listing Rules, the Company shall appoint a litigious and non-litigious agent in Taiwan (the "**Litigious and Non-Litigious Agent**"). The Litigious and Non-Litigious Agent shall be the responsible person of the Company in Taiwan and shall have residence or domicile in Taiwan. The Company shall report to the Commission in respect of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent. In case of any change of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent, the Company shall report to the Commission in respect of such change.

CORPORATE SOCIAL RESPONSIBILITY

159. For the purpose of performing corporate social responsibility, the Company shall follow the applicable laws, regulations and business ethics in operating its businesses and may conduct practices to facilitate public interests.



Tanvex BioPharma, Inc.

Procedures for Acquisition or Disposal of Assets (English translation)

Article 1 Purpose of and basis for adoption

To protect the rights and interests of shareholders and investors, and ensure public disclosure of information, the "Procedures for Acquisition or Disposition of Assets" (the "Procedures") are thus adopted by the Company pursuant to Article 36-1 of the Securities and Exchange Act and the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

Article 2 Scope of applicable assets

The term "assets" as used in the Procedures includes the following:

1. Stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.
2. Real property (including land, house and building, investment real estate, land usage right, inventories of construction enterprises) and equipment.
3. Memberships.
4. Patents, copyrights, trademarks, franchise rights, and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed of in connection with mergers, spin-offs, acquisitions, or transfer of shares in accordance with law.
9. Other major assets.

Article 3 Definitions

Terms used in these Regulations are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, and swap contracts, whose value is derived from a specified interest rates, financial instrument price, commodity price, foreign exchange rates, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives.. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service

contracts, long-term leasing contracts, or long-term purchase (sales) agreements.

2. Assets acquired or disposed of in connection with mergers, spin-offs, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, spin-offs, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or shares acquired from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3, paragraph 6 of the Company Act.
3. Related party and subsidiary: As defined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
4. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
5. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.
6. Mainland China area investment: Refers to investments in Mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in Mainland China area.
7. In professional investment business: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the financial regulatory authorities of the jurisdiction where they are located.
8. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located.
9. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "Foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.

Article 4 Exclusion of related party

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

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

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following:

- (1) Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.
- (2) When examining a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.
- (3) They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.
- (4) They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.

Article 5 Limits for Investment in Non-Business Use Real Property, right-of-use assets thereof and Securities

1. The total amount of real property not for business use and right-of-use assets thereof shall not exceed 100% of the Company's paid-in capital.
2. The total amount of investment in securities shall not exceed 300% of the Company's paid-in capital in the most recent financial statements.
3. The amount of investment in any single security shall not exceed 100% of the Company's paid-in capital in the most recent financial statements.

The limit for acquisition of real property and right-of-use assets thereof or securities by the Company's subsidiary for non-operating purpose: same as the limit applicable to the Company.

Article 6 Decision-making and the degree of authority delegated

1. Securities: The Company's acquisition or disposal of Securities with the amount of NT\$30 million or less shall be effective upon approval by the authorized Chairman of the Board; transactions with the amount of over NT\$30 million shall be approved by the resolution of the Board of Directors.
2. Related party transactions: With respect to the acquisition or disposal of business-use equipment or right-of-use assets thereof between the Company and its subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 % of the issued shares or the total capital, the Company's Board of Directors may delegate the Chairman of the Board to decide such matters when the transaction is within the amount of 1% of the Company's total assets, and have the decisions subsequently submitted to and ratified by the next board of directors meeting.
3. Derivatives trading: The Company engaging in derivatives trading shall authorize the relevant personnel to handle in accordance with Paragraph 7, Article 12 of the Procedures, and subsequently submit to the next board of directors meeting.
4. Membership or intangible assets: The acquisition or disposal of membership or intangible assets with the transaction amount of less than 10% of the Company's paid-in capital in the most recent financial statements shall be submitted to the CEO for approval; transactions with the amount of more than 10% of the Company's paid-in capital in the most recent financial statements shall be approved by the Board of Directors, or by the authorized Chairman of the Board if falling short of time for prior approval; however the transaction shall be submitted to the latest Board of Directors for ratification.
5. Others: The Company shall follow the internal control systems and procedures for authority delegated in decision-making. For transactions with the amount of NT\$30 million or less shall be effective upon approval by the authorized Chairman of the Board; transactions with the amount of over NT\$30 million shall be approved by the resolution of the Board of Directors. Any transaction as stipulated in Article 185 of the Company Act shall be approved by the shareholders meeting.

When the transactions for the acquisition or disposal of assets are submitted to the Board of Directors for discussion, the board of directors shall take into full consideration of each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.

When the Company establishes the Audit Committee pursuant to relevant regulations, transactions of material assets or derivatives shall be approved by more than half of all Audit Committee members and submitted to the board of directors for resolution.

If a matter is not approved by more than half of all Audit Committee members as required in the preceding paragraph, such matter could be approved by more than two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the board of directors meeting.

The terms "all audit committee members" in paragraph 4 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.

Article 7 Appraisal and procedures for acquisition or disposal of assets

1. Acquisition or disposition of Securities:

- (1) Procedures: Finance and Accounting Department shall analyze the reasons for acquisition or disposition of securities, transaction target, reference price, etc. for benefits analysis and potential risk evaluation in accordance with the Company's internal control systems and procedures for authority delegated in decision-making.
- (2) Method of price determination:
 - (i) Price for securities purchased or sold in the centralized exchange market or OTC market shall be determined by the fair market price of the securities at the time of transaction.
 - (ii) Price for securities not acquired or disposed in the centralized exchange market or OTC market shall be determined by its book value per share, profitability, development potentials, and fair market value at the time of transaction.
- (3) Reference of price: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain in advance financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price. If the dollar amount of the transaction reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the engaged certified public accountant needs to adopt experts' report, it shall be done in accordance with the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF"). This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission.
- (4) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.

2. Acquisition or disposition of real property or equipment:

- (1) Procedures: Finance and Accounting Department shall analyze the feasibility of acquisition or disposition of real property or equipment, indicate the reasons for such acquisition or disposition, the target, transactional party, transfer price, payment and collection terms and reference price, etc., in accordance with the Company's internal regulations, to responsible levels and submit to the Company's internal control systems and procedures for authority delegated in decision-making.
- (2) Method of price determination: Acquisition or disposition of real property or equipment or right-of-use assets thereof shall be conducted with price comparison, price negotiation, invitation to tender or other methods.
- (3) Reference of price: When the transaction amount of acquisition or disposition of real property or equipment or right-of-use assets thereof reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:
 - (i) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors, and the same procedure shall be followed for any changes to the terms and conditions of the transaction afterwards.
 - (ii) Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.
 - (iii) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, except that, in the event of acquisition, the appraisal results for acquired assets are higher than actual transaction amounts, or, in the event of disposition, the appraisal results for disposed assets are lower than actual transaction amounts, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF") and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:
 - A. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.
 - B. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.

- (iv) No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.
3. Membership or intangible assets:
- (1) Transaction procedures: Responsible department shall refer to an expert valuation report or the fair market value to determine the terms and price and produce an analysis report indicating the reasons for such acquisition or disposition, the target, counterparty, purchase price, payment terms and reference price, etc., then conduct the transaction in accordance with the Company's internal control system and procedures for delegation of authority in decision-making.
 - (2) Reference of price:
 - (i) When the transaction amount of acquisition or disposition of an intangible asset or right-of-use assets thereof or membership reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, shall engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. The engaged certified public accountant shall follow the provisions of Statement of Auditing Standards No. 20 published by the R.O.C. Accounting Research and Development Foundation (the "ARDF")
 - (ii) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may replace the appraisal report or CPA opinion.

Article 8 Basis for judgment of transactions with a related party

When the Company engages in any acquisition or disposal of assets with a related party, to judge whether a trading counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

Article 9 Resolution procedure of transactions with a related party

When the Company acquires real property from or disposes real property or right-of-use assets thereof to a related party, or acquiring from or disposing to a related party the assets other than real property or right-of-use assets thereof, in which the actual transaction amount reaches 20 percent of the Company's paid-in capital, or 10 percent of the Company's total assets, or NT\$300 million, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription to or repurchase of domestic money market funds, the following information should be first approved by more than half of the Audit Committee members and submitted to Board of Directors for resolution before executing the deal contracts and making payments:

- 1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.

2. The reason for choosing the related party as a trading counterparty.
3. In the case of acquisition of real property or right-of-use assets thereof from a related party, relevant information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 10 and Article 11.
4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
6. The professional appraiser's appraisal report or the certified public accountant's opinion obtained in accordance with Article 10.
7. Restrictive covenants and other important stipulations associated with the transaction.

Calculation of the aforementioned transaction amount should be conducted pursuant to paragraph 2 of Article 14. "Within the preceding year" refers to the year preceding the date of occurrence of the current transaction. Items duly submitted for approval by resolution passed by the Audit Committee and the Board of Directors need not be counted into the transaction amount.

When the transactions submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the board of directors shall take into full consideration of each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.

Article 10 Evaluation of reasonableness of transaction conditions with a related party

If one of the following four circumstance exists, the acquisition of real property or right-of-use assets thereof from a related party shall be conducted in accordance with Article 9: the related party acquired the real property or right-of-use assets thereof through inheritance or as a gift; or more than 5 years will have elapsed from the time the related party signed the contract to obtain the real property to the signing date for the current transaction; or the real property is acquired through signing of a joint development contract with the related party or the contracts for engaging related parties to build on land owned or leased by the Company or acquisition of right-of-use assets of real property held for business use from a subsidiary. For other circumstances, when acquiring acquires real estate from a related party, the Company shall comply the followings to evaluate the reasonableness of the transaction costs and also engage certified public accounts to check the evaluation and render a specific opinion:

1. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.

2. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70% or more of the financial institution's appraised loan value of the property and the period of the loan shall have been one year or more. However, this shall not apply where the financial institution is a related party of one of the trading counterparties.

Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding subparagraph 1 and 2.

Article 11 Steps to take when results of appraisals conducted are uniformly lower than the transaction price in transactions with related party

1. When the results of an appraisal conducted in accordance with Article 10 are uniformly lower than the transaction price, the matter shall be handled in compliance with the following provisions. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a certified public accountant have been obtained, this restriction shall not apply:
 - (1) Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:
 - (i) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.
 - (ii) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.
 - (2) Where the Company acquiring real property or leasing right-of-use assets thereof from a related party provides evidence that the terms of the transaction are similar to the terms of transactions completed for the acquisition of neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.

Completed transactions for neighboring or closely valued parcels of land in the proceeding paragraph in principle refers to parcels on the same or an adjacent

block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transaction for similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or right-of-use assets thereof .

2. Where acquiring real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with Article 10 are uniformly lower than the transaction price and none of the circumstances stipulated in paragraph 1 of this Article exists, the following steps shall be taken:

- (1) A special reserve shall be set aside in accordance with paragraph 1, Article 41 of the Act against the difference between the real property or right-of-use assets thereof transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in the Company, a special reserve shall also be set aside pro rata in a proportion consistent with the share of public company's equity stake in the Company. The special reserve set aside under the preceding regulation may not be utilized until the Company has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the contracts has been terminated or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the competent authority has given its consent.
- (2) The Audit Committee shall comply with Article 218 of the Company Act. Where an Audit Committee has been established in accordance with the provisions of the Act, the preceding part of this subparagraph shall apply mutatis mutandis to the independent director members of the Audit Committee.
- (3) Actions taken pursuant to the preceding two subparagraphs shall be reported to shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

When the Company acquires real property or right-of-use assets thereof from a related party, it shall also comply with the subparagraph 2 of this Article if there is other evidence indicating that the acquisition was not an arms length transaction.

Article 12 Engaging in derivatives trading

1. Applicable scope:
 - (1) Types of derivatives trading shall refer to products defined in subparagraph 1, paragraph 1 of Article 3. Trading of earnest money of bonds shall also apply.
 - (2) Depending on the natures of trading, hedge trading is for the purpose of hedging operational risk, and financing trading is for the purpose of creating extra risks for the sake of making profits.

2. Segregation of duties:

(1) Financial personnel:

- (i) Capture market information, determine trends and risks, familiarize with financial products and relevant laws and regulations, and operational techniques, etc., and conduct trading following the instructions by the responsible supervisor in order to hedge the risks of price fluctuations from the market.
- (ii) Evaluate on a regular basis
- (iii) Make public announcement and filing on a regular basis

(2) Accounting personnel:

- (i) Provide information on risk exposure position.
- (ii) Prepare financial reports and keep accounts accordance with generally accepted accounting principles.
- (iii) Evaluate, monitor and control transactional risks

3. Performance evaluation:

- (1) Positions of derivative trading shall be evaluated at least once a week; however, hedge trading for business purpose may be evaluated every two weeks. The evaluation reports shall be submitted to the senior management personnel authorized by the Board of Director.
- (2) Performance evaluation should be compared with pre-set evaluation basis on the evaluation date as reference for future decision.

4. Total amount of derivatives contracts that may be traded and the maximum loss limit on total trading:

(1) Limitation of total amount of derivatives contracts

- (i) Hedge trading: the total contract amount shall not exceed total amount of debt of that year.
- (ii) Non-hedge trading: based on the prediction of the market trends, finance and accounting departments may adopt strategy as necessary, and submit to Chairman of the Board of Directors for approval before it can be conducted.

(2) The maximum loss limit:

- (i) Hedge trading: The purpose of this trading is to hedge risks and fix costs of foreign exchange. The loss amount in the Company's overall signed derivatives contracts shall not exceed 50 percent of the total contracts amount; the loss amount in the Company's individual contracts shall not exceed 50 percent of that specific contract amount.

- (ii) Non-hedge trading: The Company shall set up stop-loss points upon establishment of positions to avoid extra loss. The stop-loss points shall not exceed 10 percent of the total contracts amount. The Company's annual loss amount or loss amount in the individual contract shall not exceed 1% of the Company's paid-in capital.

5. Risk management measures

- (1) Credit risk management: trading counterparty should be mainly the banks with which the Company has business interaction.
- (2) Market risk management: limited to stock exchange market and OTC transaction.
- (3) Cash flow risk management: to ensure stability of the company's working capital turnover, the Company's funding source for derivatives trading should be limited to equity fund. In determining trading amount, fund needed (based on the upcoming three-month cash flow forecast) should also be taken into consideration.
- (4) Operating risk management
 - (i) Must comply with authorized ceiling and operating procedures to avoid operating risks.
 - (ii) Trading personnel may not serve concurrently in other operations such as confirmation and settlement.
 - (iii) Personnel engaging in evaluation, supervision and control of trading risks and personnel in the preceding subparagraph shall not serve concurrently in the same operations. Such personnel shall report to the board of directors or the senior management personnel not in charge of trading or decision-making of positions.
 - (iv) Positions of derivative trading shall be evaluated at least once a week; however, hedge trading for business purpose may be evaluated every two weeks. The evaluation reports shall be submitted to the senior management personnel authorized by the Board of Director.

(5) Product risk management

Internal trading personnel shall have comprehensive and accurate professional knowledge about financial products, and request banks to fully disclose risks in order to avoid risks of misuse of financial products.

(6) Legal risk management

To avoid legal risks, all documents intended to be entered into with financial institutions shall not be executed until being reviewed by foreign exchange and legal department, or professional personnel such as legal counsel.

6. Operational procedures

- (1) Confirmation of trading position

- (2) Analysis and judgment of relevant trends
- (3) Determination of methods for risk hedging:
 - (i) Target of trading
 - (ii) Position of trading
 - (iii) Target price and range
 - (iv) Strategies and types of trading
- (4) Obtaining approval for trading
- (5) Execution of trading
 - (i) Counterparty of trading: limited to domestic or overseas financial institutions.
 - (ii) Confirmation of trading: after trading personnel has completed the transaction, a transaction bill shall be filled in and confirmed by the confirmation personnel as to whether the trading terms are in consistent with those on the transaction bill. The bill then shall be submitted for approval by the responsible supervisor.
- (6) Settlement: after the trading has been confirmed and no mistake identified, settlement shall be made in the agreed price by settlement personnel appointed by the payment unit on the settlement date with whom purchase price brought and related documents prepared.

7. Authorized ceiling

(1) Hedge trading

Amount	General Manager/ CEO	Chairman of the Board	Board of Directors
\$30 million or less	*	*	
More than \$30 million	*	*	*

(2) Non-hedge trading

Amount	General Manager/ CEO	Chairman of the Board	Board of Directors
\$5 million or less	*	*	
More than \$5 million	*	*	*

8. Internal control

- (1) Trading personnel may not serve concurrently in other operations such as confirmation and settlement.
- (2) Trading personnel should provide those trading certificates or contracts for registration personnel for records.
- (3) Registration personnel should login or check accounts with trading counterparty regularly.
- (4) Registration personnel shall establish a log book in which details of the types and amounts of derivatives trading engaged in, board of directors approval dates, and the matters required to be carefully evaluated shall be recorded in detail in the log book.

9. Periodic evaluation

- (1) The responsible personnel designated by the Board of Director shall at all times to pay attention to monitoring and controlling derivatives trading risk in accordance with the "Implementation Rules for Internal Control, and also shall periodically evaluate whether performance of derivatives trading is consistent with established operational strategy and whether the risk undertaken is within the permitted scope of tolerance of the Company.
- (2) The responsible personnel designated by the Board of Director shall periodically evaluate whether the risk management measures currently adopted are appropriate faithfully conducted in accordance with the Procedures.
- (3) Positions of derivative trading shall be evaluated at least once a week; however, hedge trading for business purpose may be evaluated every two weeks.
- (4) When irregular circumstances are found, the responsible personnel designated by the Board of Director shall adopt appropriate measures and immediately report to the Board of Directors; where the Company has independent directors, an independent director shall be present at the meeting and express an opinion.
- (5) The Company shall report to the most recent Board of Directors meeting after it authorizes the relevant personnel to handle derivatives trading in accordance with relevant provisions in the Procedures.

10. Internal audit system

- (1) Internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, the Audit Committee shall be notified in writing.
- (2) Internal audit personnel shall report in the prescribed format and via the Internet-based information system to the Securities and Futures Bureau for future reference the aforementioned audit report and improvements on

irregular circumstances in accordance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies."

Article 13 Mergers and consolidations, spin-offs, acquisitions, and transfer of shares

1. The Company conducting a merger, spin-off, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a certified public accountant, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. But where the Company conducting a merger with its subsidiary whose hundred percent of the total number of the issued shares or the total capital is directly or indirectly held by the Company, or in case of a merger between the Company's subsidiaries whose hundred percent of the total number of the issued shares or the total capital is directly or indirectly held by the Company, the Company may be exempted from obtaining such expert opinion on the reasonableness.
2. The Company participating in a merger, spin-off, acquisition, or transfer of shares shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, spin-off, or acquisition prior to the shareholders meeting and include it along with the expert opinion when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, spin-off, or acquisition. Provided, where a provision of another act exempts the Company from convening a shareholders meeting to approve the merger, spin-off, or acquisition, this restriction shall not apply. Where the shareholders meeting of any of the companies participating in a merger, spin-off, acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the Company shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.
3. A company participating in a merger, spin-off, or acquisition shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, spin-off, or acquisition, unless another act provides otherwise or the Financial Supervisory Commission is notified in advance of extraordinary circumstances and grants consent. A company participating in transfer of shares shall convene a board of directors meeting on the day of the transaction unless another act provides otherwise or the Financial Supervisory Commission is notified in advance of extraordinary circumstances and grants consent.
4. Every person participating in or privy to the plan for merger, spin-off, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, spin-off, acquisition, or transfer of shares.

5. When participating in a merger, spin-off, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall prepare a full written record of the following information and retain it for 5 years for reference:
 - (1) Basic identification data for personnel: including the job titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, spin-off, acquisition, or transfer of another company's shares prior to disclosure of the information.
 - (2) Dates of material events: including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.
 - (3) Important documents and minutes: including merger, spin-off, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.
 - (4) When participating in a merger, spin-off, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within 2 days commencing immediately from the date of passage of a resolution by the board of directors, report in the prescribed format and via the Internet-based information system the basic identification data of the above-mentioned personnel and dates of material events to the FSC for recordation.

Where any of the companies participating in a merger, spin-off, acquisition, or assumption of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company(s) so listed or traded shall sign an agreement with such company whereby the latter is required to abide by the preceding provisions.

6. When participating in a merger, spin-off, acquisition, or assumption of another company's shares, the Company may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, spin-off, acquisition, or transfer of shares:
 - (1) Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.
 - (2) An action, such as a disposal of major assets, that affects the company's financial operations.
 - (3) An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.

- (4) An adjustment where any of the companies participating in the merger, spin-off, acquisition, or transfer of shares from another company, buys back treasury stock.
 - (5) An increase or decrease in the number of entities or companies participating in the merger, spin-off, acquisition, or transfer of shares.
 - (6) Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.
7. The contract for the Company's participation in a merger, spin-off, acquisition, or of shares shall record the relevant rights and obligations and shall also specify the following:
 - (1) Handling of breach of contract.
 - (2) Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is spin-offed.
 - (3) The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
 - (4) The manner of handling changes in the number of participating entities or companies.
 - (5) Preliminary progress schedule for plan execution, and anticipated completion date.
 - (6) Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.
8. After public disclosure of the information, if the Company participating in the merger, spin-off, acquisition, or share transfer intends further to carry out a merger, spin-off, acquisition, or share transfer with another company, each of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, spin-off, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such company may be exempted from calling another shareholders meeting to resolve on the matter anew.
9. Where any of the companies participating in a merger, spin-off, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by paragraphs 3 to 5 and 8 of this Article.

Article 14 Procedures for disclosure of information

1. Under any of the following circumstances, a company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC

designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:

- (1) Acquired or disposed real property or right-of-use assets thereof from a related party, or acquiring or disposing assets other than real property or right-of-use assets thereof from a related party in which transaction amount reaches 20 percent of the company's paid-in capital, or 10 percent of the company's total assets, or NT\$300 million. However, trading of domestic government bonds and trading of bonds under repurchase / resale agreements, subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises shall not apply.
- (2) Merger, spin-off, acquisition, or transfer of shares.
- (3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the Procedures.
- (4) Acquiring or disposing business-use equipment or right-of-use assets thereof with a counterparty other than a related party, and the transaction amount reaches any of the following amount:
 - (i) For a public company with paid-in capital below NT\$10 billion, the transaction amount is more than NT\$500 million.
 - (ii) For a public company with paid-in capital over NT\$10 billion, the transaction amount is more than NT\$1 billion.
 - (iii) Where a public company in the business of construction conducting acquisition or disposal of real property for construction use with a counterparty other than a related party, the transaction amount is more than NT\$500 million.
 - (iv) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, the amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.
- (5) Where a public company in the business of construction conducting acquisition or disposal of real property or right-of-use assets thereof for construction use with a counterparty other than a related party, and the transaction amount is more than NT\$500 million; among such cases, if its paid-in capital is NT\$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.
- (6) Where a land is acquired under an arrangement for commissioned construction on self-owned land, commissioned construction on rental land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the transaction counterparty is not a related party, the

amount the Company expects to invest in the transaction in an amount of more than NT\$500 million.

- (7) Where an asset transaction other than any of those referred to in the preceding six subparagraphs, or a disposal of receivables by a financial institution, or engaging in investment in Mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:
 - (i) Trading of domestic government bonds.
 - (ii) Where the Company is in professional investment business, securities trading on securities exchanges or over-the-counter markets, subscription to ordinary corporate bonds and other non-equity linked bank notes issued in the primary market (excluding subordinated debt), , or subscription or redemption of securities investment trust funds or futures trust funds or for underwriting business or as an advisor of emerging stocks, recommendation of securities subscription in accordance with provisions set forth by the Taipei Exchange.
 - (iii) Trading of bonds under repurchase / resale agreements or subscription to or repurchase of money market funds issued by domestic securities investment trust enterprises.
2. The amount of transactions above shall be calculated as follows:
 - (1) The amount of any individual transaction.
 - (2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset or right-of-use assets thereof with the same trading counterparty within the preceding year.
 - (3) The cumulative transaction amount of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.
 - (4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.
3. "Within the preceding year" as used in preceding paragraph 2 refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the Procedures need not be counted toward the transaction amount.
4. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any of the Company's subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month.

5. When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days from the date of knowledge.
6. The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and certified public accountant, attorney, and securities underwriter opinions at the company headquarters, where they shall be retained for 5 years except where another act provides otherwise.
7. Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported, a public report of relevant information shall be made on the information reporting website designated by the Financial Supervisory Commission within 2 days commencing immediately from the date of occurrence of the event:
 - (1) Change, termination, or rescission of a contract signed in regard to the original transaction.
 - (2) The merger, spin-off, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
 - (3) Change to the originally publicly announced and reported information.

Article 15 Control procedures for the acquisition and disposal of assets by subsidiaries.

1. Subsidiaries shall adopt and act in accordance with procedures for acquisition or disposal of assets.
2. When the assets acquired or disposed by a non-public subsidiary reach the amount that a public announcement and regulatory filing are required, the Company should also make the required public announcement and regulatory filing. The standard relating to paid-in capital or the total assets for the subsidiary's making announcement and filing should be calculated based on the Company's paid-in capital or total assets.
3. Subsidiaries shall self-evaluate whether their procedures for acquisition or disposal of assets are in accordance with relevant laws and regulations, and whether their acquisition or disposal of assets are in accordance with provisions prescribed in the procedures they adopted.
4. Internal audit personnel shall check the subsidiaries' self-evaluation reports, and other relevant matters.

Article 16 Penalties

Violation of the Procedures by a manager or responsible personnel of the Company shall be reported for performance review in accordance with the Company's human resource management rules and sanctioned based on the severity of the incident.

Article 17 Implementation and amendment

1. The Procedures and any amendment hereto shall be effective upon approval by the resolution of the Board of Directors and the Audit Committee, subject to the ordinary resolution in the general meeting.
2. When the Company's Procedures for Acquisition or Disposal of Assets are submitted to the board of directors for discussion pursuant to relevant regulations, the board of directors shall take into full consideration of each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.
3. When the Company establishes the Audit Committee pursuant to relevant regulations, adoption and amendment of the Procedures for Acquisition or Disposal of Assets shall be approved by more than half of all Audit Committee members and submitted to the board of directors for resolution. If approval of more than half of all audit committee members is not obtained, the adoption or amendment of the Procedures may be approved by more than two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the board of directors meeting.

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

4. For matters not prescribed in the Procedures, related regulations and other internal rules of the Company shall govern.

Tanvex BioPharma, Inc.

Rules of Procedures for Election of Directors (English translation)

Article 1

To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

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

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

Article 4

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

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

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

Article 6

The place and time of the board meeting of the company shall be at the location and office hours of the company or at a place and time suitable for the attendance of the directors and suitable for the board meeting.

Article 7

The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the

directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 8

The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 9

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

The company does not elect a supervisor when setting up an audit committee.

Independent directors and non-independent directors shall be elected together, and the number of elected positions shall be calculated separately.

Article 10

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
5. Other words or marks are entered in addition to the number of voting rights allotted.

Article 12

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 13

Does not comply with the law of list company (including but not limited to Article 26-3 item 3 and 4 of the Securities and Exchange Act) shall lose their validity when elected.

Article 14

The board of directors of this Corporation shall issue notifications to the persons elected as directors.

Article 15

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Tanvex BioPharma, Inc.
Shareholdings of all Board Directors

1. As of April 19, 2022, Current 5th term Board Directors shareholdings and shareholdings are as

follows: Common shares issued:	352,500,701	shares
Legal minimum holding of all directors in number of shares:	17,625,035	shares

2. As of April 18, 2021, all Board members' shareholdings are as follows:

Record Date: April 19, 2022

Title	Name	Shareholding as of Record Date	
		Number of Shares	Shareholding %
Chairman	Yen, Yun	318,579	0.09%
Director	Peng-Lin Investment Limited Representative: Chen, Chi-Chuan	70,566,999	20.01%
Director	Peng-Lin Investment Limited Representative: Tamon Tseng		
Director	Allen Chao and Lee Hwa Chao Family Trust Representative: Allen Chao	22,978,243	7.36%
Director	Hsia Family Trust Representative: David Hsia	2,590,270	0.73%
Director	Delos Capital Fund, LP Representative: Ula Xue	14,400,000	4.08%
Independent Director	Tsai, Jin-Pau	-	-
Independent Director	Wang, Tay-Chang	-	-
Total		110,854,091	32.27%

Note 1: Independent directors' holdings are excluded from total shareholding calculation.

Note 2: The limitation on supervisors' holdings is not applicable as the Company has setup the Audit Committee.

