

Stock Code

8442

WW Holding Inc.

2022 Annual General Shareholders' Meeting

Meeting Handbook

Time: June 23, 2022 (Thursday) 10:00 AM

**Location: No. 63, Section 2, Zhongshan North Road,
Zhongshan District, Taipei City (Ambassador Hotel
Taipei)**

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One. Procedures for 2022 Annual General Shareholders' Meeting

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Reports
- IV. Adoptions and Matters for Discussion
- V. Election
- VI. Other Motions
- VII. Extempore Motions
- VIII. Adjournment

Two. Agenda of 2022 Annual General Shareholders' Meeting Agenda

Time: June 23, 2022 (Thursday) 10:00 AM

Location: No. 63, Section 2, Zhongshan North Road, Zhongshan District, Taipei City
(Ambassador Hotel Taipei)

I. Reports

- (I) 2021 Business Report.
- (II) Audit Committee's Audit Report.
- (III) Report on the distribution of directors' remuneration and employees' remuneration for 2021.
- (IV) Report on the distribution of earnings for 2021.

II. Acknowledgments and Matters for Discussion

- (I) 2021 business report and financial statements of the Company.
- (II) Provision of special reserve by the Company for 2021
- (III) Amendments to the "Rules of Procedure for Shareholders' Meetings" and "Procedures for Acquisition and Disposal of Assets".
- (IV) A proposal of amendment of the Company's "Articles of Incorporation."

III. Election

Election of directors (Including Independent Directors) of the Company

IV. Other Motions

Release of new directors and their representatives from non-compete restrictions.

V. Extempore Motions

VI. Adjournment

I. Reports

Agenda 1

Subject: 2021 business report is hereby presented for your review.

Explanatory Notes:

1. For the business report, please refer to Attachment 1 (pages 10~13).
2. For financial statements, please refer to Attachment 2 (pages14~22).

Agenda 2

Subject: Audit Committee's Audit Report.

Explanatory Notes:

Please refer to Attachment 3 (pages 23) and Attachment 2 (pages 14~22) for the Audit Committee's Review Report and Independent Auditors' Report.

Agenda 3

Subject: Report on the distribution of directors' remuneration and employees' remuneration for 2021.

Explanatory Notes:

The Company's net profit after tax for 2021 was NT\$75,317,791. In accordance with Article 34.1 of the Company's Articles of Incorporation, the Company's Board of Directors resolved to distribute cash remuneration to the Company's employees in the amount of NT\$768,553 and cash remuneration to directors in the amount of NT\$768,553:

- (1) The distribution of employees' remuneration amounted to \$768,553, which did not differ from the estimated amount of \$768,553 for employees' remuneration in 2021
- (2) The distribution of directors' remuneration amounted to \$768,553, which did not differ from the estimated amount of \$768,553 for directors' remuneration in 2021.

Agenda 4

Subject: The Company's 2021 earnings distribution is hereby presented for your review.

Explanatory Notes:

1. In accordance with Articles 34.2 and 34.10 of the Company's Articles of Incorporation, the distribution of earnings for 2021 is approved by the Company's Board of Directors to distribute all or part of the dividends and bonuses to the shareholders in cash.
2. The Company's net profit after tax amounted to NT\$75,317,791 and the distribution of cash dividends of NT\$1 was approved. Please refer to Attachment 4 (page 24) for the related earnings distribution schedule.
3. The proposal has been approved by the Board of Directors and authorizes the chairperson to set separate matters such as the ex-dividend record date and the distribution date of cash dividends.

II. Acknowledgments and Matters for Discussion

Agenda 1 (Proposed by the Board)

Subject: The Company's 2021 business report and financial statements are hereby presented for your adoption.

Explanatory Notes:

1. The Company's 2021 Business Report and Financial Statements have been prepared, and an audit of the accompanying financial statements has been completed by CPAs Li Fang-Yi and Hsieh Chiu-Hua of KPMG International with an audit report. For the issued draft of the Audit Report, please refer to Attachment 2 (pages 14~22).
2. The Audit Committee has approved the proposal and issued a report; please refer to Attachment 3 (pages 23).

Resolution:

Agenda 2 (Proposed by the Board)

Subject: Provision of special reserve for 2021 by the Company is hereby presented for your adoption.

Explanatory Notes:

1. The Company's net profit after tax for 2021 was NT\$ 75,317,791
2. In accordance with Article 34.2 of the Company's Articles of Incorporation and Article 41, Paragraph 1 of the Securities and Exchange Act, a special reserve of NT\$65,634,998 is provided for net deductions in other shareholders' equity incurred in the current year--Exchange Differences on Translation of Foreign Financial Statements. Please refer to Attachment 4 (page 24) for the relevant earnings distribution table.

Resolution:

Agenda 3 (Proposed by the Board)

Subject: Amendments to the "Rules of Procedure for Shareholders' Meetings" and "Procedures for Acquisition and Disposal of Assets" are hereby presented for your review and discussion.

Explanatory Notes:

To comply with amendments to relevant laws and regulations, the "Rules of Procedure for the Shareholders' Meetings" and the "Procedures for Acquisition and Disposal of Assets" of the Company is proposed to be amended, and a comparison of the provisions before and after the amendment is shown in Attachment 5 (pages 25~74).

Resolution:

Agenda 4 (Proposed by the Board)

Subject: Amendments to the Company's "Articles of Incorporation" are hereby presented for your review and discussion.

Explanatory Notes:

In order to comply with the amendments to the relevant laws and regulations, it is proposed to amend the "Articles of Incorporation" of the Company, and a comparison of the provisions before and after the amendments is set forth in Attachment 6 (pages 75~85). The amendment to the Company's Articles of Incorporation has been approved by the Board of Directors, and hereby shall be voted by special resolution in accordance with Article 14.1 of the Company's Articles of Incorporation to replace and exclude the application of other existing Articles of Incorporation, and is hereby presented for your resolution.

Resolution:

III. Election

Agenda 1 (Proposed by the Board)

Subject: Election of directors (Including Independent Directors) of the Company

Explanatory Notes:

1. In accordance with Article 25.1 of the Company's Articles of Incorporation, the Company shall have seven to nine directors (including independent directors), each of whom shall be elected for a term of three years and shall be eligible for re-election.
2. The Company resolved at the 21st meeting of the 4th Board of Directors on March 25, 2022 that the number of directors to be re-elected shall be nine (including three independent directors), who shall take office at the conclusion of the Annual General Meeting of Shareholders for a term of three years from June 23, 2022 to June 22, 2025.
3. The Company adopts a candidate nomination system for the election of directors (including independent directors). Shareholders should elect the candidates from the list of director candidates, whose education, experience and other related information are listed in Attachment 7 (pages 86~87).

Election results:

IV. Other Motions

Agenda 1 (Proposed by the Board)

Subject: Release of new directors and their representatives from non-compete restrictions.

Explanatory Notes:

1. In accordance with Articles 14.2, 17.5 and 30.4 of the Company's Articles of Incorporation, a director who engages in conduct for himself/herself or for another person within the scope of the Company's business shall, prior to engaging in such conduct, disclose the principal content of such interest to the shareholders at a shareholders' meeting and obtain permission at the shareholders' meeting by a heavy resolution.
2. In view of the possibility that a new director may simultaneously serve as a director of another company with the same scope of business as the Company, or perform acts for himself/herself or for others that fall within the scope of business of the Company, it is proposed to release the non-compete restrictions on new directors, and if the director is a corporate shareholder, the restrictions on the representative of the director should also be released.

Resolution:

V. Extempore Motions

VI. Adjournment

WW Holding Inc.

Business Report

Dear shareholders, ladies and gentlemen, everyone:

The year of 2021 was a year full of challenges for WW Holding Inc. The COVID-19 outbreak has had a profound impact on the overall business environment worldwide. As countries continue to administer vaccines and vaccination rates increase, the epidemic is coming to an end. The situation has stabilized, and the global economic trend is beginning to show signs of recovery amidst the turmoil as major countries maintain their easing policies and launch fiscal revitalization programs. As global economic activity gradually stabilized, consumer market demand recovered and people became more health conscious and more athletic, which led our sports equipment business to regain growth momentum and achieve remarkable performance in this severe year of 2021. In addition, the boutique bag business continued to be affected by the cross-border lockdowns, travel restrictions, reduced business activities and social isolation, which led to a weakening of global consumer sentiment and severely impacted the boutique retail business. All these unfavorable factors have made our boutique bag business relatively difficult. Fortunately, the business recovered strongly since the fourth quarter of 2021, with the unblocking of the border control and the working off of the inventories of the brand customers. In addition, the rise of e-commerce platforms also brought new growth momentum, and with the strong demand from the sports and light luxury markets, we saw significant growth in revenue and operating results for the year.

I. 2021 Business Plan Implementation Results

Unit: Thousands of NT\$

Item/Year	Consolidated Financial Statements			
	2021	2020	Increase/decrease	% of increase/decrease
Operating revenue	5,400,151	3,741,653	1,658,498	44.33%
Operating gross profit	775,600	552,164	223,436	40.47%
Net profit (loss) after tax	75,318	(153,406)	228,724	-

II. Budget implementation for 2021

In accordance with the Regulations Governing the Publication of Financial Forecasts of Public Companies, the Company was not required to prepare financial forecasts for 2021.

III. Revenues, expenses and profitability analysis

Item/Year		Consolidated Financial Statements	
		2021	2020
Capital structure	Debt to assets ratio (%)	66.49	53.89
	Long-term capital to fixed assets ratio (%)	162.81	174.84
Solvency	Current ratio (%)	118.89	138.04
	Quick ratio (%)	81.41	94.97

Profitability	Return on assets (%)		2.43	(3.17)
	Return on equity (%)		4.48	(8.68)
	To paid-in capital ratio (%)	Operating profit (loss)	12.72	(18.74)
		Net profit (loss) before tax	14.11	(25.90)
	Net profit margin (%)		1.39	(4.10)
	Earnings per share, NT\$		1.26	(2.56)

IV. Outlook for 2022:

Major Business Policies

Under the impact brought by the Covid-19 pandemic in the world, the group has adopted the following strategies:

- (1) Make good use of the advantages of regional production bases and adjust production capacity allocation.

Although the wage in mainland China has been rising in recent years, the Group still relies on China's current core competitiveness-- a highly skilled workforce. mature supply chain and complete logistics facilities will maintain high-quality services and provide high-quality products for brand customers.

In addition, we still have production bases in Thailand, Cambodia, and Vietnam. Considering the production advantages of various regions and meeting the needs of brand customers, we will gradually increase the production ratio of bases in Southeast Asia this year to continue to increase production capacity and strengthen the maximum flexibility of allocation.

- (2) Accumulate R&D strength, improve manufacturing processes and efficiency innovation

The Company has set up a research and development center and continues to strengthen the research and development team to provide customers with one-

stop research, development and manufacturing solutions. It will increase investment in the development of innovative technologies and the promotion of intelligent manufacturing to improve manufacturing processes, increase flexible production, increase production efficiency, and improve its own strengths. To address the ever-changing consumer preferences and fashion trends, we continue to develop and design highly sophisticated products, as well as assist our brand customers in developing characteristic and competitive products and value-added services with high levels of craftsmanship. In addition, our R&D department continues to consider the "economic" and "environmental protection" aspects of the manufacturing process and the "novelty" of the design in developing new products, as well as the high demand of consumers for "functionality", "practicality" and "quality" of products, especially the potential substitution of materials used in various types of products with environmentally friendly options. and the commonality of components to meet the different needs of brand customers.

(3) Optimize production processes and drive manufacturing upgrades

Cost optimization is one of the main strategies of the Company maintaining the considerable profits. Although labor cost has raised and the competition has become intense, the Company will continue in its self-improvement, meeting the more demanding requirements of existing and new customers. These efforts will include finding high-quality raw materials at competitive prices, upgrading production facilities, and continuously optimizing and streamlining production processes to enhance competitiveness and meet the needs of brand customers. The Company strives to grasp new opportunities in the severe business environment. By adding automated production equipment to improve the production structure, expand the application range of automated processes, improve the technical service level, improve the production efficiency of the factory, and increase the flexibility and diversification of manufacturing capabilities. At the same time, we will strengthen internal management, properly control production costs and improve production management efficiency, and adhere to good quality and create long-term value.

(4) Strengthen strategic cooperation with brand customers and provide innovative solutions.

By establishing long-term and stable cooperative relationship with partners, we will actively transform from the role of OEM into a provider of manufacturing services with the ability to respond quickly to customer needs and create our own value, and become a strategic partner of brand customers. Focusing on key brand customers with the value-oriented business philosophy, we will provide a full range of R & D innovation services and improve production models from technology development, flexible production to diversification of the supply chain.

Looking ahead, although COVID-19 is still rampant around the world, the supply chain disorder has not been completely eliminated, and the military conflict between Russia and Ukraine may suppress the growth of global trade. However, the global economic recovery is expected to continue as vaccinations become prevalent, border controls are lifted, and major countries continue to promote infrastructure development. This year, we will make up for the lost two past years. With our stable foundation, perfect R&D technology and product development, ability to explore new customers and new markets, and more importantly, management that can respond quickly to changes in the environment, we will lay a good foundation for the development of WW Holding Inc. in the next few years and build strong growth momentum, and look forward to the blossoming of the new year and explosive growth. The challenges of the future environment will never diminish, but every challenge is a start from scratch, and there is no future if you care too much about the present. We are prepared to face the challenges and solve the problems, and we are absolutely confident that we will be able to move forward towards the set goals, create the best operating performance and maximize profits for our shareholders. We do not aim for the business explosion, but the sustainable operation. I would also like to ask all of you to continue to support and encourage the Company. Finally, may all your wishes come true, and good luck in everything.

Chairman: Yung-Yuh Hong

Manager: Shing-Jiu Sheu

Accounting Supervisor: Tang-Kai Wang



安侯建業聯合會計師事務所

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Independent Auditors' Report

To the Board of Directors of WW Holding Inc.:

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

Please refer to note (4)(n) and note (6)(t) “Significant accounting assumptions and judgments, and major sources of estimation uncertainty”, of the consolidated financial statements.

Description of key audit matter:

Since revenue recognition is a concern for stakeholders, the test of revenue recognition is one of the key matters in our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our audit procedures include:

- Testing the sales and collection cycle, as well as its related design of internal control and the effectiveness of the control.
- Selecting the appropriate samples to understand the purchase terms and conditions of the Group’s main clients and evaluating the timing of revenue recognition to determine whether the accounting policy is appropriate.
- Auditing the top ten clients, as well as new clients of the Group, and analyzing the revenue generated from them.
- Conducting the sales cut-off procedures for a sufficient period before and after year-end and reviewing the related evidence to determine whether the revenue recognition criteria were met and the sales transactions were recorded in the proper period.
- Assessing the adequacy of the Group’s disclosures in respect of revenue recognition.

2. Inventory valuation

Please refer to note (4)(h) “Inventory” for significant accounting policies regarding inventory valuation. For the accounting estimates and assumptions regarding inventory valuation and disclosures. Please refer to note (5)(b) and note (6)(d) of the consolidated financial statements.

Description of key audit matter:

The management team of the Group uses lower of cost or net realizable value to value its inventory impairment. Under the impact of economic fluctuations, products can be out-of-date that can result the inventory to be obsolete or the costs to be higher than its net realizable value. The valuation of net realizable value also involves critical estimates and measurement uncertainty. Therefore, the valuation of inventory impairment is one of the key matters in our audit.

How the matter was addressed in our audit:

The main audit procedures for the above critical matter are as follows:

- Evaluating the appropriateness of inventory impairment and inventory reserve policy.
- Examining the completeness of inventory aging reports, analyzing the change of inventory aging regularly and evaluating the appropriateness of the inventory reserve.
- Understanding how the management team decides its selling price and how the market value of inventory fluctuates after year-end in order to evaluate the appropriateness of the inventory net realizable value.
- Assessing the adequacy of the Group’s disclosures in respect of inventory.

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 with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements 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.

The engagement partners on the audit resulting in this independent auditors' auditor's report are Fang-Yi Lee and Chin-Hua Hsieh.

KPMG

Taipei, Taiwan (Republic of China)

March 25, 2022

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

WW Holding Inc. and Subsidiaries

Consolidated Balance Sheets

December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollar)

Assets		December 31, 2021		December 31, 2020		Liabilities and Equity		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note (6)(a)(v))	\$ 517,873	10	572,204	16	2100	Short-term borrowings (note (6)(k)(v), (7) and (8))	\$ 1,215,570	24	722,976	20
1170	Accounts receivable, net (note (6)(b)(v))	1,024,413	21	553,966	15	2130	Current contract liabilities (note (6)(t))	15,738	-	12,346	-
1180	Accounts receivable due from related parties, net (note (6)(b)(v) and (7))	468,551	9	146,497	4	2150-70	Notes and accounts payable (note (6)(v))	621,047	13	343,768	9
1200-10	Other receivables (including related parties) (note (6)(c)(v) and (7))	57,998	1	50,132	1	2180	Accounts payable to related parties (note (6)(v) and (7))	322,068	6	23,884	1
1220	Current tax assets	1,199	-	1,927	-	2200	Other payables (note (6)(m)(v))	498,725	10	415,777	11
130X	Inventories (note (6)(d))	1,047,738	21	698,666	19	2220	Other payables to related parties (note (6)(e)(v) and (7))	160,140	3	16,399	1
1470	Other current assets (note (6)(j)(v) and (8))	511,820	10	387,707	11	2230	Current tax liabilities	27,515	1	20,062	1
	Total current assets	<u>3,629,592</u>	<u>72</u>	<u>2,411,099</u>	<u>66</u>	2251	Current provisions for employee benefits	14,311	-	15,479	-
Non-current assets:						2280	Current lease liabilities (including related parties) (note (6)(n)(v) and (7))	138,490	3	70,617	2
1600	Property, plant and equipment (note (6)(f) and note (7))	801,501	16	816,923	23	2320	Long-term liabilities, current portion (note (6)(l)(v), (7) and (8))	29,993	1	96,783	3
1755	Right-of-use assets (note (6)(g) and note (7))	410,629	8	261,564	7	2300	Other current liabilities	9,176	-	8,527	-
1780	Intangible assets (note (6)(e)(h))	139,528	3	75,936	2		Total current liabilities	<u>3,052,773</u>	<u>61</u>	<u>1,746,618</u>	<u>48</u>
1960	Non-current prepayments for investments (note (6)(e))	-	-	15,664	1	Non-Current liabilities:					
1900	Other non-current assets (note (6)(j)(v) and (8))	44,979	1	51,104	1	2540	Long-term borrowings (note (6)(l)(v), (7) and (8))	-	-	30,871	1
	Total non-current assets	<u>1,396,637</u>	<u>28</u>	<u>1,221,191</u>	<u>34</u>	2551	Non-current provisions for employee benefits (note (6)(o))	20,387	-	13,212	-
						2580	Non-Current lease liabilities (including related parties) (note (6)(n)(v) and (7))	260,904	5	158,837	5
						2630	Long-term deferred revenue (note (6)(i))	3,890	-	4,010	-
						2645	Guarantee deposits received (note (6)(v))	3,794	-	3,944	-
							Total non-current liabilities	<u>288,975</u>	<u>5</u>	<u>210,874</u>	<u>6</u>
							Total liabilities	<u>3,341,748</u>	<u>66</u>	<u>1,957,492</u>	<u>54</u>
						Equity attributable to owners of parent (note (6)(q)):					
						3100	Ordinary shares	599,997	12	599,997	17
						3200	Capital surplus	878,615	18	878,615	24
						3300	Retained earnings	435,468	9	360,150	10
						3410	Exchange differences on translation of foreign financial statements	(229,599)	(5)	(163,964)	(5)
							Total equity attributable to owners of parent:	<u>1,684,481</u>	<u>34</u>	<u>1,674,798</u>	<u>46</u>
							Total equity	<u>1,684,481</u>	<u>34</u>	<u>1,674,798</u>	<u>46</u>
							Total liabilities and equity	<u>\$ 5,026,229</u>	<u>100</u>	<u>\$ 3,632,290</u>	<u>100</u>
	Total assets	<u>\$ 5,026,229</u>	<u>100</u>	<u>3,632,290</u>	<u>100</u>						

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
WW Holding Inc. and Subsidiaries

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollar , Except for Earnings Per Common Share)

		2021		2020	
		Amount	%	Amount	%
4000	Operating revenue (note (6)(t) and (7))	\$ 5,400,151	100	3,741,653	100
5000	Operating costs (note (6)(d)(f)(g)(h)(n)(o) and (7))	<u>4,624,551</u>	<u>86</u>	<u>3,189,489</u>	<u>85</u>
5900	Gross profit from operations	<u>775,600</u>	<u>14</u>	<u>552,164</u>	<u>15</u>
Operating expenses (note (6)(b)(e)(f)(g)(h)(n)(o)(s) and (7)):					
6100	Selling expenses	224,086	4	218,184	6
6200	Administrative expenses	348,353	7	306,659	8
6300	Research and development expenses	132,340	2	123,518	4
6450	Expected credit (gain) loss	<u>(5,488)</u>	<u>-</u>	<u>16,218</u>	<u>-</u>
	Total operating expenses	<u>699,291</u>	<u>13</u>	<u>664,579</u>	<u>18</u>
6900	Net operating income (loss)	<u>76,309</u>	<u>1</u>	<u>(112,415)</u>	<u>(3)</u>
Non-operating income and expenses (note (6)(e)(f)(i)(n)(u) and (7)):					
7020	Other gains and losses, net	44,159	1	(17,146)	-
7100	Interest income	1,794	-	4,170	-
7050	Finance costs	<u>(37,603)</u>	<u>(1)</u>	<u>(29,998)</u>	<u>(1)</u>
	Total non-operating income and expenses	<u>8,350</u>	<u>-</u>	<u>(42,974)</u>	<u>(1)</u>
7900	Profit (loss) before tax	84,659	1	(155,389)	(4)
7950	Less: Income tax expenses (profit) (note (6)(p))	<u>9,341</u>	<u>-</u>	<u>(1,983)</u>	<u>-</u>
	Profit (loss)	<u>75,318</u>	<u>1</u>	<u>(153,406)</u>	<u>(4)</u>
8300	Other comprehensive loss:				
8360	Components of other comprehensive (loss) that will not be reclassified to profit or loss (note (6)(q))				
8361	Exchange differences on translation of foreign operations	(65,635)	(1)	(12,257)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(65,635)</u>	<u>(1)</u>	<u>(12,257)</u>	<u>-</u>
8300	Other comprehensive loss	<u>(65,635)</u>	<u>(1)</u>	<u>(12,257)</u>	<u>-</u>
8500	Total comprehensive income (loss)	<u>\$ 9,683</u>	<u>-</u>	<u>(165,663)</u>	<u>(4)</u>
Profit (loss) attributable to:					
8610	Owners of parent	<u>75,318</u>	<u>1</u>	<u>(153,406)</u>	<u>(4)</u>
	Profit (loss)	<u>\$ 75,318</u>	<u>1</u>	<u>(153,406)</u>	<u>(4)</u>
Comprehensive income (loss) attributable to:					
	Owners of parent	<u>9,683</u>	<u>-</u>	<u>(165,663)</u>	<u>(4)</u>
8710	Comprehensive income (loss)	<u>\$ 9,683</u>	<u>-</u>	<u>(165,663)</u>	<u>(4)</u>
Earnings (loss) per share (in NT dollar) (note (6)(r))					
9750	Basic earnings (loss) per share	<u>\$ 1.26</u>		<u>(2.56)</u>	
9850	Diluted earnings (loss) per share	<u>\$ 1.25</u>		<u>(2.56)</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

WW Holding Inc. and Subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollar)

	Equity attributable to owners of parent						Total equity attributable to owners of parent	Total equity
	Retained earnings					Total other equity interest		
	Ordinary shares	Capital surplus	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements		
Balance at January 1, 2020	\$ 599,997	878,615	117,533	414,023	531,556	(151,707)	1,858,461	1,858,461
Loss	-	-	-	(153,406)	(153,406)	-	(153,406)	(153,406)
Other comprehensive loss	-	-	-	-	-	(12,257)	(12,257)	(12,257)
Total comprehensive loss	-	-	-	(153,406)	(153,406)	(12,257)	(165,663)	(165,663)
Appropriation and distribution of retained earnings:								
Special reserve appropriated	-	-	34,174	(34,174)	-	-	-	-
Cash dividends of ordinary share	-	-	-	(18,000)	(18,000)	-	(18,000)	(18,000)
Balance at December 31, 2020	599,997	878,615	151,707	208,443	360,150	(163,964)	1,674,798	1,674,798
Profit	-	-	-	75,318	75,318	-	75,318	75,318
Other comprehensive loss	-	-	-	-	-	(65,635)	(65,635)	(65,635)
Total comprehensive income (loss)	-	-	-	75,318	75,318	(65,635)	9,683	9,683
Appropriation and distribution of retained earnings:								
Special reserve appropriated	-	-	12,257	(12,257)	-	-	-	-
Balance at December 31, 2021	<u>\$ 599,997</u>	<u>878,615</u>	<u>163,964</u>	<u>271,504</u>	<u>435,468</u>	<u>(229,599)</u>	<u>1,684,481</u>	<u>1,684,481</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
WW Holding Inc. and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollar)

	2021	2020
Cash flows from (used in) operating activities:		
Profit (loss) before tax	\$ 84,659	(155,389)
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	205,359	188,447
Amortization expense	12,157	11,653
Expected credit (gain) loss	(5,488)	16,218
Interest expense	37,603	29,998
Interest income	(1,794)	(4,170)
Loss on disposal of property, plant and equipment	1,332	2,686
Unrealized foreign exchange loss	5,040	19,853
Deferred income recognized	(99)	(98)
Gains on rent concession	(10,349)	(480)
Total adjustments to reconcile profit	243,761	264,107
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease in financial assets or liabilities at fair value through profit or loss	-	4,449
(Increase) decrease in accounts receivable	(475,745)	512,119
Increase in accounts receivable due from related parties	(338,217)	(50,344)
(Increase) decrease in other receivable	(6,982)	93,813
Increase in other receivable due from related parties	(1,615)	(874)
(Increase) decrease in inventories	(372,413)	155,155
Increase in other current assets	(95,008)	(17,196)
Total changes in operating assets	(1,289,980)	697,122
Changes in operating liabilities:		
Increase (decrease) in contract liabilities	3,392	(615)
Increase (decrease) in accounts payable	280,729	(191,919)
Increase (decrease) in accounts payable due from related parties	300,449	(1,753)
Increase (decrease) in other payable	60,941	(189,736)
Increase (decrease) in other payable due from related parties	24,132	(3,739)
Increase (decrease) in provisions	8,210	(203)
Increase (decrease) in other current liabilities	1,181	(6,628)
Total changes in operating liabilities	679,034	(394,593)
Total changes in operating assets and liabilities	(610,946)	302,529
Total adjustments	(367,185)	566,636
Cash (outflow) inflow generated from operations	(282,526)	411,247
Interest received	1,810	5,191
Income taxes (paid) refund	(817)	2,606
Net cash flows (used in) from operating activities	(281,533)	419,044

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
WW Holding Inc. and Subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollar)

	2021	2020
Cash flows from (used in) investing activities:		
Increase in prepayments for investments	-	(15,664)
Net cash inflow from acquisition of subsidiaries	57,521	-
Acquisition of property, plant and equipment	(113,649)	(49,825)
Proceeds from disposal of property, plant and equipment	6,587	2,903
(Increase) decrease in refundable deposits	(7,505)	1,775
Acquisition of intangible assets	(1,853)	(1,882)
(Increase) decrease in other financial assets	(24,265)	10,883
Increase in prepayments for business facilities	(2,654)	(401)
Net cash flows used in investing activities	(85,818)	(52,211)
Cash flows from (used in) financing activities:		
Increase in short-term loans	5,402,660	6,825,706
Decrease in short-term loans	(4,884,658)	(6,849,895)
Repayments of long-term debt	(95,131)	(114,811)
Decrease in guarantee deposits received	(130)	(86)
Payment of lease liabilities	(73,394)	(72,066)
Cash dividends paid	-	(18,000)
Interest paid	(22,133)	(30,745)
Net cash flows from (used in) financing activities	327,214	(259,897)
Effect of exchange rate changes on cash and cash equivalents	(14,194)	(15,526)
Net (decrease) increase in cash and cash equivalents	(54,331)	91,410
Cash and cash equivalents at beginning of period	572,204	480,794
Cash and cash equivalents at end of period	\$ 517,873	572,204

See accompanying notes to consolidated financial statements.

WW Holding Inc.

Audit Committee's Review Report

The Company's 2021 Business Report, Financial Statements (including consolidated financial statements) and earnings distribution proposal have been prepared by the Board of Directors. Among them, the financial statements (including consolidated financial statements) have been audited by CPAs Li Fang-Yi and Hsieh Chiu-Hua of KPMG International with an audit report.

The above-mentioned schedules were reviewed by the Audit Committee and found to have no inconsistencies. This report is issued in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely

WW Holding Inc. General Shareholders' Meeting

WW Holding Inc.

Convener of Audit Committee: Peng-Chin Tang

March 25, 2022

WW Holding Inc.
Earnings Distribution Schedule
2021

Unit: Thousands of NT\$

Item	Amount	Remarks
Undistributed earnings at the beginning of period	208,444,026	
Less:		
2020 provision for special	(12,257,085)	
2020 distribution of cash	0	
Distributable earnings at the beginning of period	196,186,941	
Add:		
2021 net profit	75,317,791	
Undistributed earnings at the end of period	271,504,732	
Allocation and appropriation		
Provision for special reserve	(65,634,998)	Note 1
Shareholders' cash dividends	(59,999,682)	\$1 per share
Distributable earnings at the end of period	145,870,052	

Note 1: In accordance with Article 34.2 of the Company's Articles of Incorporation and Article 41, Paragraph 1 of the Securities and Exchange Act, a special reserve is provided for net deductions in other shareholders' equity incurred in the current year--Exchange Differences on Translation of Foreign Financial Statements.

Note 2: In accordance with Article 34.1 of the Company's Articles of Incorporation, cash remuneration to be distributed to employees of the Company is NT\$ 768,553 and cash remuneration to directors is NT\$ 768,553

- (1) The distribution of employees' remuneration amounted to \$768,553, which did not differ from the estimated amount of \$768,553 for employees' remuneration in 2021
- (2) The distribution of directors' remuneration amounted to \$768,553, which did not differ from the estimated amount of \$768,553 for directors' remuneration in 2021.

Chairman: Yung-Yuh Hong

Manager: Shing-Jiu Sheu

Accounting Supervisor: Tang Kai Wang

WW Holding Inc.
 “Rules and Procedures for Shareholders Meetings” Partial
 Comparison Table of Amended Provisions

Amended Provisions	Current Provisions
<p>Article 3: The Company’s Shareholders’ Meetings shall be convened by the Board of Directors unless otherwise prescribed by the law or the articles of incorporation.</p> <p><u>Changes in the manner of holding shareholders' meetings shall be resolved by the Board of Directors and shall be made at the latest before the mailing of the notice of the shareholders' meeting.</u></p> <p>The Company 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 other proposals and upload them to <u>the information reporting website designated by the Financial Supervisory Commission (“FSC”)</u> 30 days before the date of a regular shareholders meeting or 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 information reporting website designated by FSC 21 days before the date of the regular shareholders</p>	<p>Article 3: The Company’s Shareholders’ Meetings shall be convened by the Board of Directors unless otherwise prescribed by the law or the articles of incorporation.</p> <p>The Company 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 other proposals and upload them to the <u>Market Observation Post System (MOPS)</u> 30 days before the date of a regular shareholders meeting or 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 <u>MOPS</u> 21 days before the date of the regular shareholders meeting or 15 days before the date of the special shareholders meeting. Fifteen days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available</p>

Amended Provisions	Current Provisions
<p>meeting or 15 days before the date of the special shareholders meeting. However, if the Company's paid-in capital reaches NT\$10 billion or more as of the end of the most recent fiscal year, or if the total percentage of foreign-invested and Mainland China-invested shareholdings recorded in the shareholders' roster of the Company reached 30% or more as of the date of the shareholders' meeting in the most recent fiscal year, the Company shall complete the electronic transmission of the preceding file 30 days prior to the shareholders' meeting. Fifteen days before the date of the shareholders meeting, the Company 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 the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.</p> <p><u>The aforementioned handbook and supplementary information shall be made available to shareholders on the date of the shareholders' meeting in the following manner.</u></p> <p><u>I. At the time of the physical shareholders' meeting, they shall</u></p>	<p>for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby <u>as well as being distributed on-site at the meeting place.</u></p> <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement, as well as the time for accepting the registration of the shareholders, the location of the registration office, and other matters to be noted. The time for accepting the registration of the shareholders shall be processed at least 30 minutes before the start of the meeting, and the registration office shall be clearly marked and appropriate It can only be done by qualified personnel. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>(Hereinafter omitted)</p>

Amended Provisions	Current Provisions
<p><u>be distributed at the shareholders' meeting.</u></p> <p><u>II. When a video shareholders' meeting is held, they shall be distributed at the shareholders' meeting and transmitted to the video-conferencing platform in electronic files.</u></p> <p><u>III. When a video shareholders' meeting is held, they shall be transmitted to the video-conferencing platform in electronic files.</u></p> <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement, as well as the time for accepting the registration of the shareholders, the location of the registration office, and other matters to be noted. The time for accepting the registration of the shareholders shall be processed at least 30 minutes before the start of the meeting, and the registration office shall be clearly marked and appropriate It can only be done by qualified personnel. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p><u>Registration for the shareholders' meeting shall be accepted at the shareholders' meeting video conference platform at least 30 minutes before the meeting starts.</u></p> <p><u>Shareholders who have completed the registration are deemed to</u></p>	

Amended Provisions	Current Provisions
<p><u>attend the shareholders' meeting in person.</u></p> <p>(Hereinafter omitted)</p>	
<p>Article 4: Each shareholder may present the authorization of proxy document prepared by the Company with the scope of authorization defined to appoint a proxy to attend each session of the shareholders' meeting.</p> <p>One shareholder may appoint one proxy and present one authorization of proxy and such document shall be delivered to the Company 5 days prior to the scheduled date of the shareholders' meeting or at the place specified in the notice of shareholders' meeting or in the proxy form sent by the Company. Where duplicate copies of the authorization of proxy are delivered, the earliest one delivered shall prevail Unless a declaration is made to cancel the earlier appointment of proxy.</p> <p>After the delivery of the authorization of proxy to the Company, any shareholder who desires to attend the meeting in person or cast the vote in written or electronic form shall inform the Company for the revocation of the authorization in writing 2 days prior to the scheduled date of the meeting. In the event of any such notice sent beyond the time limit, votes cast by the proxy at the</p>	<p>Article 4: Each shareholder may present the authorization of proxy document prepared by the Company with the scope of authorization defined to appoint a proxy to attend each session of the shareholders' meeting.</p> <p>One shareholder may appoint one proxy and present one authorization of proxy and such document shall be delivered to the Company 5 days prior to the scheduled date of the shareholders' meeting or at the place specified in the notice of shareholders' meeting or in the proxy form sent by the Company. Where duplicate copies of the authorization of proxy are delivered, the earliest one delivered shall prevail Unless a declaration is made to cancel the earlier appointment of proxy.</p> <p>After the delivery of the authorization of proxy to the Company, any shareholder who desires to attend the meeting in person or cast the vote in written or electronic form shall inform the Company for the revocation of the authorization in writing 2 days prior to the scheduled date of the meeting. In the event of any such notice sent beyond the time limit, votes cast by the proxy at the</p>

Amended Provisions	Current Provisions
<p>meeting shall prevail.</p> <p><u>After the delivery of the authorization of proxy to the Company, any shareholder who desires to attend the meeting by video shall inform the Company for the revocation of the authorization in writing 2 days prior to the scheduled date of the meeting. In the event of any such notice sent beyond the time limit, votes cast by the proxy at the meeting shall prevail.</u></p>	<p>meeting shall prevail.</p>
<p>Article 5: The shareholders' meetings shall be held at such time and place as designated by the Board of Directors. Unless otherwise stipulated by law or this Articles of Incorporation, the shareholders' meetings shall be held within the territory of the Republic of China. If a shareholders' meeting is held outside of the R.O.C., the relevant procedures and approvals shall be in accordance with the regulations of the relevant competent authorities in the R.O.C. In the event that a shareholders' meeting is held outside the R.O.C., the Company shall appoint a professional stock affairs agency in the R.O.C. to handle the administrative affairs of such shareholders' meeting (including, but not limited to, the handling of proxy voting by shareholders). Shareholders' meetings shall be held at a time no earlier than 9:00</p>	<p>Article 5: The shareholders' meetings shall be held at such time and place as designated by the Board of Directors. Unless otherwise stipulated by law or this Articles of Incorporation, the shareholders' meetings shall be held within the territory of the Republic of China. If a shareholders' meeting is held outside of the R.O.C., the relevant procedures and approvals shall be in accordance with the regulations of the relevant competent authorities in the R.O.C. In the event that a shareholders' meeting is held outside the R.O.C., the Company shall appoint a professional stock affairs agency in the R.O.C. to handle the administrative affairs of such shareholders' meeting (including, but not limited to, the handling of proxy voting by shareholders). Shareholders' meetings shall be held at a time no earlier than 9:00</p>

Amended Provisions	Current Provisions
<p>a.m. or later than 3:00 p.m., and the venue and time of such meetings shall be held with due regard to the views of the independent directors.</p> <p><u>When the Company convenes a video conference shareholders' meeting, it is not subject to the restriction on the venue of the preceding paragraph.</u></p>	<p>a.m. or later than 3:00 p.m., and the venue and time of such meetings shall be held with due regard to the views of the independent directors.</p>
<p>Article 6: The Company shall furnish a signature book for the attending shareholders or their proxies (hereinafter referred to as shareholders), or the attending shareholders or proxies may submit the sign-in card instead</p> <p>The Company shall deliver to the shareholders present at the shareholders' meeting the handbook, business, annual report, attendance cards, speech slips, voting ballots and other meeting materials; in the case of election of directors, additional election ballots shall be attached.</p> <p>Shareholders should present attendance cards, sign-in cards, or other attendance certificates to attend a shareholder meeting. The Company must not arbitrarily add requirements for other documents from the shareholders in support of their eligibility to attend. Solicitors seeking proxy forms should also bring identification documents for verification.</p>	<p>Article 6: The Company shall furnish a signature book for the attending shareholders or their proxies (hereinafter referred to as shareholders), or the attending shareholders or proxies may submit the sign-in card instead</p> <p>The Company shall deliver to the shareholders present at the shareholders' meeting the handbook, business, annual report, attendance cards, speech slips, voting ballots and other meeting materials; in the case of election of directors, additional election ballots shall be attached.</p> <p>Shareholders should present attendance cards, sign-in cards, or other attendance certificates to attend a shareholder meeting. The Company must not arbitrarily add requirements for other documents from the shareholders in support of their eligibility to attend. Solicitors seeking proxy forms should also bring identification documents for verification.</p>

Amended Provisions	Current Provisions
<p>When a shareholder is a government or a corporation, the number of representatives to attend the shareholders' meeting is not limited to one. When a corporation is entrusted to attend a shareholders' meeting, only one representative can be appointed to attend.</p> <p><u>If a shareholders' meeting is held by video conference, shareholders who wish to attend by video shall register with the Company two days prior to the shareholders' meeting. If a shareholders' meeting is held by video conference, the Company shall upload the meeting handbook, annual report and other relevant information to the video conference platform at least 30 minutes prior to the start of the meeting, and continue to disclose them until the end of the meeting.</u></p>	<p>When a shareholder is a government or a corporation, the number of representatives to attend the shareholders' meeting is not limited to one. When a corporation is entrusted to attend a shareholders' meeting, only one representative can be appointed to attend.</p>
<p><u>Article 6-1: The Company shall specify the following in the shareholders' meeting notice if the shareholders' meeting is by video conference:</u></p> <p><u>I. The way shareholders participate in the video conference and exercise their rights.</u></p> <p><u>II. The handling of obstacles to the video conference platform or video participation due to natural disasters, events or other force majeure circumstances shall include at least the following:</u></p>	<p><u>(This Article is newly added)</u></p>

Amended Provisions	Current Provisions
<p><u>(I) The time when the aforementioned obstacles continue and cannot be removed, and the date when the meeting must be postponed or reconvened</u></p> <p><u>(II) Shareholders who have not registered to participate in the original meeting by video conference shall not participate in the postponed or reconvened meeting.</u></p> <p><u>(III) If a video shareholders' meeting cannot be reconvened by video conference, the shareholders' meeting shall continue if the total number of shares present reaches the legal quota for the shareholders' meeting after deducting the number of shares attending the shareholders' meeting by video conference, and the number of shares attending the shareholders' meeting by video conference shall be counted in the total number of shares present for the shareholders' meeting, and shall be deemed abstain from all motions for that shareholders' meeting.</u></p> <p><u>(IV) In the event that the results of all motions have been announced and no extraordinary motion has been made, the handling method.</u></p> <p><u>III. The Company shall convene a shareholders' meeting by video</u></p>	

Amended Provisions	Current Provisions
<p><u>conference and shall state the appropriate alternative measures for shareholders who have difficulties in participating in the shareholders' meeting by video conference.</u></p>	
<p>Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, should make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholder meeting, and the voting and vote counting processes. The recorded materials of the preceding paragraph should be kept for at least one year. However, if any shareholder files a lawsuit in accordance with “Article 189 of the Company Act”, they shall be kept until the end of the lawsuit</p> <p><u>If a shareholders' meeting is held by video conference, the Company shall keep records of the shareholders' registration, sign-in, attendance, questions, voting, and the Company's vote counting results, and shall make an uninterrupted audio and video recording of the entire video conference. The Company shall keep the aforementioned information and audio and video recordings throughout the life of the Company period and provide the audio and video recordings to the person appointed to administer</u></p>	<p>Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, should make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholder meeting, and the voting and vote counting processes. The recorded materials of the preceding paragraph should be kept for at least one year. However, if any shareholder files a lawsuit in accordance with “Article 189 of the Company Act”, they shall be kept until the end of the lawsuit</p>

Amended Provisions	Current Provisions
<p><u>the video conference for retention.</u></p>	
<p>Article 9: Attendance at shareholders' meetings shall be calculated on the basis 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 and <u>the number of shares registered on the video conference platform</u> plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>Unless otherwise expressly stipulated in the Articles of Incorporation, if the number of shares represented at a shareholders' meeting does not reach the legal number of shares present at the beginning of the time appointed for the meeting, 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 the number of shares required by law, the chair shall declare the meeting <u>adjourned. If the meeting is held by video conference, the Company</u></p>	<p>Article 9: Attendance at shareholders' meetings shall be calculated on the basis 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>Unless otherwise expressly stipulated in the Articles of Incorporation, if the number of shares represented at a shareholders' meeting does not reach the legal number of shares present at the beginning of the time appointed for the meeting, 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 the number of shares required by law, the chair shall declare the meeting adjourned. If it is still deemed necessary to convene a shareholders' meeting, a new shareholders' meeting shall be</p>

Amended Provisions	Current Provisions
<p><u>shall also announce the meeting to be aborted on the video conference platform of the shareholders' meeting.</u> If it is still necessary to convene a shareholders' meeting, a new shareholders' meeting shall be reconvened in accordance with the Articles of Incorporation; <u>if a shareholders' meeting is convened by video conference, shareholders who wish to attend by video shall re-register with the Company in accordance with Article 6-1.</u></p>	<p>reconvened in accordance with the Articles of Incorporation.</p>
<p>Article 11: Before speaking, an attending shareholder must specify the subject of the speech on a speech slip, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. An attending shareholder who has submitted a speaker 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 slip, the spoken content shall prevail.</p> <p>Each shareholder may not speak more than twice on the same proposal without the consent of the chair, and each time is limited to five minutes. The chair may stop a speaker who speaks beyond the prescribed time or outside the scope of the proposal.</p>	<p>Article 11: Before speaking, an attending shareholder must specify the subject of the speech on a speech slip, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. An attending shareholder who has submitted a speaker 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 slip, the spoken content shall prevail.</p> <p>Each shareholder may not speak more than twice on the same proposal without the consent of the chair, and each time is limited to five minutes. The chair may stop a speaker who speaks beyond the prescribed time or outside the scope of the proposal.</p>

Amended Provisions	Current Provisions
<p>When an attending shareholder is speaking, other shareholders must not speak or interrupt unless they have sought and obtained the consent of the chair and the speaking shareholder; the chair should stop any violation.</p> <p>When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one person 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>If the shareholders' meeting is convened by video conference, shareholders participating by video conference may ask questions by text on the video conference platform after the meeting chair calls the meeting to order and before the meeting is adjourned, and the number of questions shall not exceed two for each motion, and each time shall be limited to 200 words, and the provisions of paragraphs 1 to 5 shall not apply.</u></p>	<p>When an attending shareholder is speaking, other shareholders must not speak or interrupt unless they have sought and obtained the consent of the chair and the speaking shareholder; the chair should stop any violation.</p> <p>When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one person 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>Article 13: Shareholders have one vote per share; however, for those who are restricted or those without voting rights under the Company's Articles of Incorporation or under Article 179 of the Company Act, this limitation shall not apply.</p>	<p>Article 13: Shareholders have one vote per share; however, for those who are restricted or those without voting rights under the Company's Articles of Incorporation or under Article 179 of the Company Act, this limitation shall not apply.</p>

Amended Provisions	Current Provisions
<p>When the Company 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. Any shareholder who exercises voting rights in writing or in electronic form shall be deemed to have attended the general meeting in person, However, he or she is deemed to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>Those intending to exercise voting rights by correspondence or electronic means in the preceding paragraph shall deliver a written declaration of intent to the Company at least 2 days prior to the date of a general meeting. When duplicate declarations are delivered, the one received earliest shall prevail. Unless it is included in the subsequent vote by written ballot or electronic transmission that the original vote submitted</p>	<p>When the Company 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. Any shareholder who exercises voting rights in writing or in electronic form shall be deemed to have attended the general meeting in person, However, he or she is deemed to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>Those intending to exercise voting rights by correspondence or electronic means in the preceding paragraph shall deliver a written declaration of intent to the Company at least 2 days prior to the date of a general meeting. When duplicate declarations are delivered, the one received earliest shall prevail. Unless it is included in the subsequent vote by written ballot or electronic transmission that the original vote submitted</p>

Amended Provisions	Current Provisions
<p>thereby be revoked.</p> <p>In case a Shareholder who has exercised his votes by way of a written ballot or by way of electronic transmission intends to attend the general meeting in person or <u>by video</u>, he shall, at least two days prior to the date of the meeting revoke the intention to exercise votes by written ballot or electronic transmission as described in the preceding paragraph in the same manner as exercising votes; if such revocation is not made before the prescribed time, his or her vote exercised by written ballot or electronic transmission shall prevail. If a shareholder exercises his/her votes by way of a written ballot or by way of electronic transmission, and attend a general meeting by proxy, the votes exercised by the proxy during the general meeting shall prevail.</p> <p>Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a motion shall be approved by the affirmative vote of a majority of the voting rights of the shareholders present. At the time of voting, the chair or the person designated by the chair should first announce the total number of voting rights of the attending shareholders for each proposal, then the shareholders shall vote on each proposal. On</p>	<p>thereby be revoked.</p> <p>In case a Shareholder who has exercised his votes by way of a written ballot or by way of electronic transmission intends to attend the general meeting in person, he shall, at least two days prior to the date of the meeting revoke the intention to exercise votes by written ballot or electronic transmission as described in the preceding paragraph in the same manner as exercising votes; if such revocation is not made before the prescribed time, his or her vote exercised by written ballot or electronic transmission shall prevail. If a shareholder exercises his/her votes by way of a written ballot or by way of electronic transmission, and attend a general meeting by proxy, the votes exercised by the proxy during the general meeting shall prevail.</p> <p>Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a motion shall be approved by the affirmative vote of a majority of the voting rights of the shareholders present. At the time of voting, the chair or the person designated by the chair should first announce the total number of voting rights of the attending shareholders for each proposal, then the shareholders shall vote on each proposal. On the same day after the meeting,</p>

Amended Provisions	Current Provisions
<p>the same day after the meeting, the results of shareholders' approvals, disapprovals and abstentions, shall be entered into <u>the information reporting website designated by FSC</u></p> <p>In addition to the motions listed on the agenda, any other motions or amendments or substitutions to the original motions proposed by the shareholders shall be seconded by other shareholders.</p> <p>When there is an amendment or a substitution to a proposal, the chair shall present the amended or substituting proposal together with the original proposal and decide the order in which they will be put to a vote. When any one proposal among them is approved, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Monitoring and counting personnel for voting on a proposal shall be appointed by the chair, but all monitoring personnel should be shareholders.</p> <p>The counting of votes for an election or a motion at a shareholders' meeting shall be conducted in an open place on the floor of the shareholders' meeting, and the voting results, including the number of votes counted, shall be announced and recorded on the spot after the counting of votes is completed.</p>	<p>the results of shareholders' approvals, disapprovals and abstentions, shall be entered into the Market Observation Post System</p> <p>In addition to the motions listed on the agenda, any other motions or amendments or substitutions to the original motions proposed by the shareholders shall be seconded by other shareholders.</p> <p>When there is an amendment or a substitution to a proposal, the chair shall present the amended or substituting proposal together with the original proposal and decide the order in which they will be put to a vote. When any one proposal among them is approved, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Monitoring and counting personnel for voting on a proposal shall be appointed by the chair, but all monitoring personnel should be shareholders.</p> <p>The counting of votes for an election or a motion at a shareholders' meeting shall be conducted in an open place on the floor of the shareholders' meeting, and the voting results, including the number of votes counted, shall be announced and recorded on the spot after the counting of votes is completed.</p>

Amended Provisions	Current Provisions
<p><u>After the meeting chair calls the Company's shareholders' meeting by video conference to order, the shareholders participating by video conference shall vote on the motions and the elections through the video conference platform, and the voting shall be completed before the meeting chair announces the end of the voting, and any delay shall be deemed as abstention.</u></p> <p><u>If a shareholders' meeting is convened by video conference, a one-time vote count shall be conducted after the meeting chair announces the close of voting and the voting and election results shall be announced</u></p> <p><u>When the Company convenes a video shareholders' meeting, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 6 and wish to attend the physical shareholders' meeting in person shall deregister in the same manner as they have registered two days prior to the shareholders' meeting; if they deregister after that time, they can attend the shareholders' meeting by video conference only.</u></p> <p><u>A shareholder who exercises his or her voting rights in writing or by electronic means and does not revoke his or her declaration of</u></p>	

Amended Provisions	Current Provisions
<p><u>intent to attend the shareholders' meeting by video means may not exercise his or her voting rights on the original motion or propose amendments to the original motion or exercise his or her voting rights on amendments to the original motion, except for an extempore motion.</u></p>	
<p>Article 15: 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 production and distribution of the proceedings can be done electronically.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through <u>the information reporting website designated by FSC</u></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 results (including statistical weights). For an election of directors, the number of votes received by each candidate should be disclosed. The meeting minutes shall be</p>	<p>Article 15: 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 production and distribution of the proceedings can be done electronically.</p> <p>The Company 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 results (including statistical weights). For an election of directors, the number of votes received by each candidate should be disclosed. The meeting minutes shall be retained for the duration of the</p>

Amended Provisions	Current Provisions
<p>retained for the duration of the existence of the Company.</p> <p><u>If a shareholders' meeting is held by video conference, the minutes of the meeting shall include, in addition to the matters required to be recorded in accordance the preceding provisions, the starting and ending time of the shareholders' meeting, the manner in which the meeting is held, the names of the chair and the recorder and the way of handling and the situation, if, due to natural disasters, events or other force majeure circumstances, the video conference platform or participation by video is obstructed</u></p> <p><u>When convening a shareholders' meeting by video conference, the Company shall state in the minutes the appropriate alternative measures for shareholders who have difficulties in participating in the shareholders' meeting by video conference in addition to the preceding provisions</u></p>	<p>existence of the Company.</p>
<p>Article 16: On the day of a shareholder meeting, the Company should compile in the prescribed format a statistical statement of the number of shares obtained by solicitors and the number of shares represented by proxies and <u>the number of shares attended by shareholders in writing or electronically</u>, and shall make an express disclosure in the</p>	<p>Article 16: On the day of a shareholder meeting, the Company should compile in the prescribed format a statistical statement of the number of shares obtained by solicitors and the number of shares represented by proxies, and shall make an express disclosure in the shareholders' meeting.</p> <p>If the resolution of the shareholders' meeting is a material</p>

Amended Provisions	Current Provisions
<p><u>shareholders' meeting. If a shareholders' meeting is held by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes prior to the meeting and continue to disclose them until the end of the meeting.</u></p> <p><u>The Company shall disclose the total number of shares of shareholders present on the video conference platform when the Company convenes a shareholders' meeting by video conference when announcing the commencement of the meeting. The same applies if the total number of shares and voting rights of shareholders present are also counted at the meeting.</u></p> <p>If the resolution of the shareholders' meeting is a material information required by law or the Taiwan Stock Exchange Corporation, the Company shall transmit the content to the information reporting website designated by the <u>FSC</u> within the prescribed time.</p>	<p>information required by law or the Taiwan Stock Exchange Corporation, the Company shall transmit the content to the <u>MOPS</u> within the prescribed time.</p>
<p><u>Article 19: If the shareholders' meeting is held by video conference, the Company shall disclose the voting results of each motion and election results on the video conference platform of the shareholders' meeting immediately after the close of voting, and shall continue</u></p>	<p><u>(This Article is newly added)</u></p>

Amended Provisions	Current Provisions
<p><u>to disclose the results for at least fifteen minutes after the chair announces the adjournment of the meeting.</u></p>	
<p><u>Article 20: The meeting chair and the recorder shall be present at the same venue in the country when the Company convenes a shareholders' meeting by video conference, and the meeting chair shall announce the address of such venue at the time the meeting is called to order.</u></p>	<p><u>(This Article is newly added)</u></p>
<p><u>Article 21: When a shareholders' meeting is convened by video conference, if before the chair announces the adjournment of the meeting, there is an obstacle to participation on the video conference platform or by video means that lasts for more than 30 minutes due to a natural disaster, an event or other force majeure, the meeting shall be adjourned and resumed within five days. The provisions of Article 182 of the Company Act shall not apply</u></p> <p><u>In the event of an adjournment or reconvening of a meeting under the preceding Paragraph, shareholders who have not registered to participate in the original meeting by video conference shall not participate in the postponed or reconvened meeting.</u></p> <p><u>For the postponed or reconvened meeting in accordance with the</u></p>	<p><u>(This Article is newly added)</u></p>

Amended Provisions	Current Provisions
<p><u>provisions of the 1st paragraph, if a shareholder who has registered to attend the original shareholders' meeting by video means and has completed the registration for the meeting, but does not participate in the adjourned or reconvened meeting, the number of shares, voting rights and election rights exercised at the original shareholders' meeting shall be counted in the total number of shares, voting rights and election rights of the shareholders attending the adjourned or reconvened meeting.</u></p> <p><u>If the shareholders' meeting is adjourned or reconvened in accordance with the provisions of the 1st paragraph, there is no need to discuss and resolve again if the voting and counting of votes have been completed and the voting results or the list of directors and supervisors elected have been announced.</u></p> <p><u>If the Company holds a video shareholders' meeting and the video conference cannot be reconvened, the shareholders' meeting shall continue if the total number of shares present, after deducting the number of shares attending the shareholders' meeting by video means, still reaches the legal quota for the shareholders' meeting, without the need to adjourn or reconvene the</u></p>	

Amended Provisions	Current Provisions
<p><u>meeting in accordance with the provisions of the 1st paragraph.</u></p> <p><u>In the event that the meeting should be continued under the preceding paragraph, the number of shares attending the shareholders' meeting by video means shall be counted in the total number of shares attended, but shall be deemed to be abstained for the purpose of all motions at that meeting.</u></p> <p><u>If the Company adjourns or reconvenes the meeting in accordance with the 1st paragraph, the Company shall comply with the provisions set forth in paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and shall complete the relevant preliminary work in accordance with the date of the original shareholders' meeting and the provisions of each article.</u></p> <p><u>In accordance with the latter part of Article 12 and the third paragraph of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies and the period set forth in paragraph 2 of Article 44-5, Article 45-15 and paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public</u></p>	

Amended Provisions	Current Provisions
<p><u>Companies, the Company shall follow the date of the shareholders' meeting for the postponement or reconvening of the meeting as stipulated in the 1st paragraph</u></p>	
<p><u>Article 22: When convening a shareholders' meeting by video means, the Company shall provide the appropriate alternative measures for shareholders who have difficulties in participating in the shareholders' meeting by video means.</u></p>	<p><u>(This Article is newly added)</u></p>
<p>Article <u>23</u>: The Rules shall be effective upon approval by the Board of Directors and the shareholders' meeting, and the same applies to any amendment</p>	<p>Article <u>19</u> : The Rules shall be effective upon approval by the Board of Directors and the shareholders' meeting, and the same applies to any amendment</p>
<p>Article <u>24</u>: The Rules were established on April 15, 2013. The first amendment was made on March 29, 2016. The second amendment was made on June 19, 2020. <u>The 3rd amendment was made on June 23, 2022</u></p>	<p>Article <u>20</u>: The Rules were established on April 15, 2013. The first amendment was made on March 29, 2016. The second amendment was made on June 19, 2020.</p>

Comparison of amendments to the Procedures for Acquisition or Disposal of Assets

Amended Provisions	Current Provisions
<p>V. Contents</p> <p>(I) Handling of Acquisition or Disposal of Real Estate, Equipment or Right-of-Use Assets Thereof</p> <p>1. Procedures for appraisal of assets.</p> <p>In acquiring or disposing of real estate, equipment, or right-of-use assets thereof where the transaction amount 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 held 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>(1) 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; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>(2) Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.</p> <p>(3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are</p>	<p>V. Contents</p> <p>(I) Handling of Acquisition or Disposal of Real Estate, Equipment or Right-of-Use Assets Thereof</p> <p>1. Procedures for appraisal of assets.</p> <p>In acquiring or disposing of real estate, equipment, or right-of-use assets thereof where the transaction amount 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 held 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>(1) 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; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>(2) Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.</p> <p>(3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for</p>

Amended Provisions	Current Provisions
<p>higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal 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>(4) The date of the professional appraiser's report is issued shall not be more than three months from the date of establishment of the contract. However, if the announced current value of the same period is applicable and is less than six months old, an opinion letter issued by the original professional appraiser shall suffice.</p> <p>2. The procedures for acquiring or disposing of real estate, equipment, or right-of-use assets thereof are in accordance with the Company's internal control system for fixed assets.</p> <p>(1) When acquiring or disposing of real estate or right-of-use assets thereof, the Company shall make reference to the announced current value, the assessed value, and the actual transaction price of the adjacent real estate to decide on the transaction terms and transaction price, prepare an analysis report and submit it to the president, and have it approved by the chairperson and</p>	<p>the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal <u>in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF)</u> 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>(4) The date of the professional appraiser's report is issued shall not be more than three months from the date of establishment of the contract. However, if the announced current value of the same period is applicable and is less than six months old, an opinion letter issued by the original professional appraiser shall suffice.</p> <p>2. The procedures for acquiring or disposing of real estate, equipment, or right-of-use assets thereof are in accordance with the Company's internal control system for fixed assets.</p> <p>(1) When acquiring or disposing of real estate or right-of-use assets thereof, the Company shall make reference to the announced current value, the assessed value, and the actual</p>

Amended Provisions	Current Provisions
<p>the Board of Directors before proceeding.</p> <p>(2) The acquisition or disposal of equipment or right-of-use assets thereof shall be carried out by one of the means of price quotation, comparison, bargaining or tender, shall be carried out in accordance with the "Regulations Governing the Hierarchical Responsibility".</p> <p>(II) Handling of Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof</p> <p>1. Appraisal of Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof:</p> <p>(1) The Company, when acquiring or disposing of marketable securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of competent authority.</p> <p>(2) Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic</p>	<p>transaction price of the adjacent real estate to decide on the transaction terms and transaction price, prepare an analysis report and submit it to the president, and have it approved by the chairperson and the Board of Directors before proceeding.</p> <p>(2) The acquisition or disposal of equipment or right-of-use assets thereof shall be carried out by one of the means of price quotation, comparison, bargaining or tender, shall be carried out in accordance with the "Regulations Governing the Hierarchical Responsibility".</p> <p>(II) Handling of Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof</p> <p>1. Appraisal of Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof:</p> <p>(1) The Company, when acquiring or disposing of marketable securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. <u>If the CPA is required to use an expert report, the provisions of Statement on Auditing Standards No. 20 issued by the Accounting Research and Development</u></p>

Amended Provisions	Current Provisions
<p>government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.</p> <p>(3) The calculation of the transaction amount in the preceding V.(I) and (II) shall be in accordance with the provisions of V.(VII).2 and the part of the transaction for which the appraisal report or issued by the professional appraiser or the CPA's opinion has already been obtained in accordance with the provisions of the Procedures shall be exempt.</p> <p>(4) If the Company acquires or disposes of assets through a court auction process, the appraisal report or accountant's opinion may be replaced by a certificate issued by the court.</p> <p>2. Procedures for Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof:</p> <p>(1) The Company's procedures for acquiring or disposing of marketable securities are in accordance with the Company's internal control system for investment cycle operations.</p> <p>(2) For marketable securities traded in the centralized trading market or the OTC venue, the decision shall be made by the primary processing unit based on market conditions; For marketable securities not traded in the centralized trading market or the OTC venue, first obtain 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, taking into account the net worth per share, profitability and future</p>	<p><u>Foundation should be followed.</u> This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of competent authority.</p> <p>(2) Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; <u>The CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</u></p> <p>(3) The calculation of the transaction amount in the preceding V.(I) and (II) shall be in accordance with the provisions of V. (VI).2 and the part of the transaction for which the appraisal report or issued by the professional appraiser or the CPA's opinion has already been obtained in accordance with the provisions of the Procedures shall be exempt.</p> <p>(4) If the Company acquires or disposes of assets through a court auction process, the appraisal report or accountant's opinion may be replaced by a certificate issued by the court.</p> <p>2. Procedures for Acquisition or Disposal of Marketable Securities, Intangible Assets or Right-of-Use Assets Thereof:</p> <p>(1) The Company's procedures for acquiring or disposing of</p>

Amended Provisions	Current Provisions
<p>development potential. Transactions of amount not exceeding NT\$15 million shall be approved by the chairperson of the Board of Directors, and the Board of Directors may authorize the chairperson of the Board of Directors to make decision for transactions if the amount exceeds NT\$15 million or less than NT\$30 million and submit them to the Board of Directors for ratification afterwards. If the amount exceeds NT\$30 million, the transactions must be submitted to the Board of Directors for approval before proceeding.</p> <p>(3) The procedures for acquiring or disposing of intangible assets or right-of-use assets thereof or membership cards are in accordance with the Company's internal control system for fixed assets.</p> <p>(4) When acquiring or disposing of intangible assets or right-of-use assets thereof or membership cards, the Company shall make reference to the fair market value or expert appraisal report, and prepare an analysis report and have it approved by the Board of Directors before proceeding.</p> <p>(III) Related Party Transactions</p> <p>1. When the Company engages in any acquisition or disposal of assets or right-of-use assets thereof from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the preceding and the below provisions. In addition, when judging whether a transaction</p>	<p>marketable securities are in accordance with the Company's internal control system for investment cycle operations.</p> <p>(2) For marketable securities traded in the centralized trading market or the OTC venue, the decision shall be made by the primary processing unit based on market conditions; For marketable securities not traded in the centralized trading market or the OTC venue, first obtain 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, taking into account the net worth per share, profitability and future development potential. Transactions of amount not exceeding NT\$15 million shall be approved by the chairperson of the Board of Directors, and the Board of Directors may authorize the chairperson of the Board of Directors to make decision for transactions if the amount exceeds NT\$15 million or less than NT\$30 million and submit them to the Board of Directors for ratification afterwards. If the amount exceeds NT\$30 million, the transactions must be submitted to the Board of Directors for approval before proceeding.</p> <p>(3) The procedures for acquiring or disposing of intangible assets or right-of-use assets thereof or membership cards are in accordance with the Company's internal control system for fixed assets.</p> <p>(4) When acquiring or disposing of intangible assets or right-of-</p>

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<p>counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.</p> <p>2. Appraisal and Operating Procedures</p> <p>(1) When the Company intends to acquire or dispose of real estate or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real estate or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following information is submitted for approval by more than one-half of all members of the Audit Committee and by the Board of Directors. If not approved by more than one-half of all members of the Audit Committee, two-thirds of all directors shall approve, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting.</p> <p>A. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.</p> <p>B. The reason for choosing the related party as a transaction counterparty.</p> <p>C. With respect to the acquisition of real estate or right-of-use assets thereof from a related party, information regarding</p>	<p>use assets thereof or membership cards, the Company shall make reference to the fair market value or expert appraisal report, and prepare an analysis report and have it approved by the Board of Directors before proceeding.</p> <p>(III) Related Party Transactions</p> <p>1. When the Company engages in any acquisition or disposal of assets or right-of-use assets thereof from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the preceding and the below provisions. In addition, when judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.</p> <p>2. Appraisal and Operating Procedures</p> <p>(1) When the Company intends to acquire or dispose of real estate or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real estate or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or</p>

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<p>appraisal of the reasonableness of the preliminary transaction terms in accordance with the provisions of V.(III).3 (1) ~ (5)</p> <p>D. The date and price at which the related party originally acquired the real estate, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party.</p> <p>E. 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>F. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the provisions.</p> <p>G. Restrictive covenants and other important stipulations associated with the transaction.</p> <p>(2) With respect to the types of transactions listed below, when to be conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company's Board of Directors may delegate the chairperson to decide such matters when the transaction is within a certain limit and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting:</p> <p>A. Acquisition or Disposal of Real Estate, Equipment or Right-of-Use Assets Thereof for Business Use</p> <p>B. Acquisition or Disposal of Real</p>	<p>redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following information is submitted for approval by more than one-half of all members of the Audit Committee and by the Board of Directors. If not approved by more than one-half of all members of the Audit Committee, two-thirds of all directors shall approve, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting.</p> <p>A. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.</p> <p>B. The reason for choosing the related party as a transaction counterparty.</p> <p>C. With respect to the acquisition of real estate or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with the provisions of V.(III).3 (1) ~ (5)</p> <p>D. The date and price at which the related party originally acquired the real estate, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party.</p> <p>E. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract,</p>

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<p style="text-align: center;">Estate Right-of-Use Assets Thereof for Business Use</p> <p>(3) <u>In the event that the Company or a subsidiary of the Company that is not a domestic public company enters into any of the transactions specified in V.(III).2.(1) and the transaction amount reaches 10% or more of the total assets of the public company, the Company shall submit the information listed in V.(III).2.(1) to the shareholders' meeting for approval before signing the transaction contract and making the payment. However, this does not apply to the transaction the Company enters into with its parent company, its subsidiaries, or between its subsidiaries.</u></p> <p>(4) <u>The calculation of the transaction amount in V.(III).2.(1) and V.(III).2.(3) shall be made in accordance with the provisions of V.(VI).2, and the reference to within one year shall be based on the date of occurrence of the transaction and shall be retroactive to one year, and the part of the transaction that has been submitted to the shareholders' meeting, the Audit Committee, the Board of Directors for approval in accordance with the provisions shall be exempt.</u></p> <p>3. Evaluation of the reasonableness of transaction costs</p> <p>(1) The Company acquiring real estate or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means:</p> <p>A. 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</p>	<p>and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.</p> <p>F. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the provisions.</p> <p>G. Restrictive covenants and other important stipulations associated with the transaction.</p> <p>(2) <u>The calculation of the aforementioned transaction amount shall be made in accordance with the provisions of V.(VI).2, and the reference to within one year shall be based on the date of occurrence of the transaction and shall be retroactive to one year, and the part of the transaction that has been submitted to the Audit Committee and the Board of Directors for approval in accordance with the provisions shall be exempt.</u></p> <p>(3) With respect to the types of transactions listed below, when to be conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company's Board of Directors may delegate the chairperson to decide such matters when the transaction is within a certain limit and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting:</p> <p>A. Acquisition or Disposal of Real Estate, Equipment or Right-of-Use Assets Thereof for Business Use</p> <p>B. Acquisition or Disposal of Real Estate Right-of-Use Assets</p>

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<p>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.</p> <p>B. 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 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.</p> <p>(2) 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 paragraph.</p> <p>(3) The Company acquiring real estate or right-of-use assets thereof from a related party and appraises the cost of the real estate or right-of-use assets thereof in accordance with the previous 2 provisions shall also engage a CPA to check the appraisal and render a specific opinion.</p> <p>(4) If the Company acquires real estate or right-of-use assets thereof from a related party under any of the following circumstances, the Company shall comply with the provisions of V.(III).2, and the previous 3</p>	<p>Thereof for Business Use</p> <p>4. Evaluation of the reasonableness of transaction costs</p> <p>(1) The Company acquiring real estate or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means:</p> <p>A. 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.</p> <p>B. 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 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.</p> <p>(2) 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</p>

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<p>provisions shall not apply:</p> <p>A. The related party acquired the real estate or right-of-use assets thereof through inheritance or as a gift.</p> <p>B. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real estate or right-of-use assets thereof to the signing date for the current transaction.</p> <p>C. The real estate is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real estate, either on the Company's own land or on rented land.</p> <p>D. The real estate right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital</p> <p>(5) If the Company's appraisal results in accordance with the provisions of V.(III).3.(1) and (2) are lower than the transaction price, the Company shall proceed with the provisions of V.(III).3.(6) However, this shall not apply to the case if objective evidence is presented and a specific opinion of reasonableness is obtained from a professional appraiser of real estate and a CPA due to the following circumstances:</p> <p>A. Where the related party is acquiring undeveloped land or leased land for further construction, the related party shall be required to prove that one of the following conditions is met:</p> <p>a. If the undeveloped land is appraised in accordance with</p>	<p>accordance with either of the means listed in the preceding paragraph.</p> <p>(3) The Company acquiring real estate or right-of-use assets thereof from a related party and appraises the cost of the real estate or right-of-use assets thereof in accordance with the previous 2 provisions shall also engage a CPA to check the appraisal and render a specific opinion.</p> <p>(4) If the Company acquires real estate or right-of-use assets thereof from a related party under any of the following circumstances, the Company shall comply with the provisions of V.(III).2, and the previous 3 provisions shall not apply:</p> <p>A. The related party acquired the real estate or right-of-use assets thereof through inheritance or as a gift.</p> <p>B. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real estate or right-of-use assets thereof to the signing date for the current transaction.</p> <p>C. The real estate is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real estate, either on the Company's own land or on rented land.</p> <p>D. The real estate right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital</p>

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<p>the method under V.(III).3.(1) and the building is appraised on the basis of the related party's construction cost plus reasonable construction profit, the total amount of which exceeds the actual transaction price. The so-called reasonable construction profit shall be the lower of the average operating profit margin of the related party's construction department for the last three years or the most recent gross profit margin of the construction industry published by the Ministry of Finance.</p> <p>b. Completed transactions by unrelated parties within the preceding year involving other floors of the same target or vicinity 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.</p> <p>B. The Company provides proof that the terms of the real estate purchased from a related party or the right-of-use real estate acquired by lease are similar to those of other unrelated party transactions in the vicinity within one year and the area is similar.</p> <p>The above-mentioned transactions in the vicinity are based on the same or adjacent streets and the distance from the target of the transaction is less than 500 meters in circumference or the announced current value of the transaction is similar; the similarity in size is based on the fact that the area of other</p>	<p>(5) If the Company's appraisal results in accordance with the provisions of V.(III).3.(1) and (2) are lower than the transaction price, the Company shall proceed with the provisions of V.(III).3.(6) However, this shall not apply to the case if objective evidence is presented and a specific opinion of reasonableness is obtained from a professional appraiser of real estate and a CPA due to the following circumstances:</p> <p>A. Where the related party is acquiring undeveloped land or leased land for further construction, the related party shall be required to prove that one of the following conditions is met:</p> <p>a. If the undeveloped land is appraised in accordance with the method under V.(III).3.(1) and the building is appraised on the basis of the related party's construction cost plus reasonable construction profit, the total amount of which exceeds the actual transaction price. The so-called reasonable construction profit shall be the lower of the average operating profit margin of the related party's construction department for the last three years or the most recent gross profit margin of the construction industry published by the Ministry of Finance.</p> <p>b. Completed transactions by unrelated parties within the preceding year involving other floors of the same target or vicinity or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable</p>

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<p>unrelated party transactions is not less than 50% of the area of the target of the transaction.</p> <p>(6) If the Company acquires real estate or right-of-use assets from a related party and the appraisal result is lower than the transaction price in accordance with the provisions of V.(III).3.(1)~(5), the Company shall do the following:</p> <p>A. The difference between the transaction price and the appraised cost of the real estate or right-of-use assets shall be set aside as a special reserve in accordance with the regulations and shall not be distributed or transferred to additional capital for stock dividends in accordance with paragraph 1, Article 41 of the Securities and Exchange Act. If the Company's investment in a public company is accounted for under the equity method, a special reserve should be provided in proportion to the Company's shareholding.</p> <p>B. The independent directors of the Audit Committee shall be subject to the provisions of Article 218 of the Company Act mutatis mutandis</p> <p>C. The Company shall report to the shareholders' meeting on the treatment of the previous 2 paragraphs, and disclose the details of the transaction in the annual report and the prospectus.</p> <p>(7) The Company shall set aside a special reserve in accordance with the preceding paragraph only after the Company has recognized a loss on the decline in value of the assets acquired or leased at a high price, or has terminated the lease, or has made appropriate remuneration or restoration, or has other</p>	<p>price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.</p> <p>B. The Company provides proof that the terms of the real estate purchased from a related party or the right-of-use real estate acquired by lease are similar to those of other unrelated party transactions in the vicinity within one year and the area is similar.</p> <p>The above-mentioned transactions in the vicinity are based on the same or adjacent streets and the distance from the target of the transaction is less than 500 meters in circumference or the announced current value of the transaction is similar; the similarity in size is based on the fact that the area of other unrelated party transactions is not less than 50% of the area of the target of the transaction.</p> <p>(6) If the Company acquires real estate or right-of-use assets from a related party and the appraisal result is lower than the transaction price in accordance with the provisions of V.(III).3.(1)~(5), the Company shall do the following:</p> <p>A. The difference between the transaction price and the appraised cost of the real estate or right-of-use assets shall be set aside as a special reserve in accordance with the regulations and shall not be distributed or transferred to additional capital for stock dividends in accordance with paragraph 1, Article 41 of the Securities and Exchange Act. If the Company's investment</p>

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<p>evidence to confirm that it is not unreasonable, and the competent authority has approved the use of the special reserve.</p> <p>(8) If the Company acquires real estate or right-to-use assets from a related party and there is other evidence that the transaction is not in accordance with business practices, the Company shall still address the situation in accordance with the preceding two provisions.</p> <p>(IV) Handling of Acquisition or Disposal of Derivatives</p> <p>The Company shall follow the Company's "Procedures for Engaging in Derivatives Transactions" when engaging in derivative transactions</p> <p>(V) Handling of mergers, demergers, acquisitions or transfers of shares</p> <p>1. Appraisal and Operating Procedures</p> <p>(1) The Company shall, in the event of a merger, demerger, acquisition or transfer of shares, appoint a CPA, attorney or securities underwriter to express an opinion on the reasonableness of the share exchange ratio, acquisition price or distribution of cash or other property to shareholders before convening the Board of Directors' meeting to resolve on the matter, and shall submit it to the Board of Directors for discussion and approval. However, a public company is exempted from obtaining an opinion of reasonableness from the foregoing experts in the case of a merger between subsidiaries in which the company directly or indirectly holds 100% of the shares issued or capital stock, or between subsidiaries in which the company directly or indirectly holds 100% of the shares issued or capital stock.</p> <p>(2) A public document to the shareholders containing material</p>	<p>in a public company is accounted for under the equity method, a special reserve should be provided in proportion to the Company's shareholding.</p> <p>B. The independent directors of the Audit Committee shall be subject to the provisions of Article 218 of the Company Act mutatis mutandis</p> <p>C. The Company shall report to the shareholders' meeting on the treatment of the previous 2 paragraphs, and disclose the details of the transaction in the annual report and the prospectus.</p> <p>(7) The Company shall set aside a special reserve in accordance with the preceding paragraph only after the Company has recognized a loss on the decline in value of the assets acquired or leased at a high price, or has terminated the lease, or has made appropriate remuneration or restoration, or has other evidence to confirm that it is not unreasonable, and the competent authority has approved the use of the special reserve.</p> <p>(8) If the Company acquires real estate or right-to-use assets from a related party and there is other evidence that the transaction is not in accordance with business practices, the Company shall still address the situation in accordance with the preceding two provisions.</p> <p>(IV) Handling of Acquisition or Disposal of Derivatives</p> <p>The Company shall follow the Company's "Procedures for Engaging in Derivatives Transactions" when engaging in derivative transactions</p>

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<p>contractual content and related matters for merger, demerger or acquisition, together with the expert opinion and the notice of the shareholders' meeting, shall be prepared by the Company prior to the shareholders' meeting for the purpose of determining whether to approve the merger, demerger or acquisition. However, this does not apply if other laws and regulations stipulate a company may be exempted from convening a shareholders' meeting to resolve the merger, demerger or acquisition</p> <p>If a shareholders' meeting of a company participating in a merger, demerger or acquisition cannot be convened or resolved due to insufficient number of attendees, insufficient voting rights or other legal restrictions, or if the proposal is rejected by the shareholders' meeting, the company participating in the merger, demerger or acquisition shall immediately disclose to the public the reasons for the occurrence, the subsequent handling operations and the expected date of the shareholders' meeting.</p> <p>2. Other matters that should be noted:</p> <p>(1) Date of the Board of Directors' meeting:</p> <p>A company participating in a merger, demerger, or acquisition shall convene a Board of Directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another law provides otherwise or the competent authority is notified in advance of extraordinary circumstances and grants consent.</p>	<p>(V) Handling of mergers, demergers, acquisitions or transfers of shares</p> <p>1. Appraisal and Operating Procedures</p> <p>(1) The Company shall, in the event of a merger, demerger, acquisition or transfer of shares, appoint a CPA, attorney or securities underwriter to express an opinion on the reasonableness of the share exchange ratio, acquisition price or distribution of cash or other property to shareholders before convening the Board of Directors' meeting to resolve on the matter, and shall submit it to the Board of Directors for discussion and approval. However, a public company is exempted from obtaining an opinion of reasonableness from the foregoing experts in the case of a merger between subsidiaries in which the company directly or indirectly holds 100% of the shares issued or capital stock, or between subsidiaries in which the company directly or indirectly holds 100% of the shares issued or capital stock.</p> <p>(2) A public document to the shareholders containing material contractual content and related matters for merger, demerger or acquisition, together with the expert opinion and the notice of the shareholders' meeting, shall be prepared by the Company prior to the shareholders' meeting for the purpose of determining whether to approve the merger, demerger or acquisition. However, this does not apply if other laws and regulations stipulate a company may be exempted from convening a shareholders' meeting to resolve the merger, demerger or</p>

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<p>A company participating in a transfer of shares shall call a Board of Directors meeting on the day of the transaction, unless another law provides otherwise or the competent authority is notified in advance of extraordinary circumstances and grants consent.</p> <p>(2) When the Company participates in a merger, demerger, acquisition, or transfer of shares, it shall make complete written records of the following information and keep them for five years for inspection:</p> <p>A. Basic personnel information: Including the titles, names, and ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the merger, demerger, acquisition, or share transfer plan or the execution of the plan before the information is made public.</p> <p>B. Date of material events: Including the date of signing of the letter of intent or memorandum of understanding, appointment of financial or legal advisors, signing of contract and Board meeting.</p> <p>C. Material documents and minutes: Including merger, demerger, acquisition or share transfer plans, letters of intent or memoranda of understanding, material contracts and minutes of Board meetings.</p> <p>(3) When the Company participates in a merger, demerger, acquisition or transfer of shares, the Company shall, within two days from the date of the resolution of the Board of Directors' meeting, report the information under A and B of the preceding paragraph</p>	<p>acquisition</p> <p>If a shareholders' meeting of a company participating in a merger, demerger or acquisition cannot be convened or resolved due to insufficient number of attendees, insufficient voting rights or other legal restrictions, or if the proposal is rejected by the shareholders' meeting, the company participating in the merger, demerger or acquisition shall immediately disclose to the public the reasons for the occurrence, the subsequent handling operations and the expected date of the shareholders' meeting.</p> <p>2. Other matters that should be noted:</p> <p>(1) Date of the Board of Directors' meeting: A company participating in a merger, demerger, or acquisition shall convene a Board of Directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another law provides otherwise or the competent authority is notified in advance of extraordinary circumstances and grants consent.</p> <p>A company participating in a transfer of shares shall call a Board of Directors meeting on the day of the transaction, unless another law provides otherwise or the competent authority is notified in advance of extraordinary circumstances and grants consent.</p> <p>(2) When the Company participates in a merger, demerger, acquisition, or transfer of shares, it shall make complete written records of the following information and keep them for five years</p>

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<p>to the competent authority in the prescribed form via the Internet information system for recordation.</p> <p>(4) If the Company participates in a merger, demerger, acquisition or transfer of shares of a firm that is not listed on TWSE or whose shares are traded on the business premises of a securities firm, the Company shall enter into an agreement with such firm and comply with the provisions of preceding 2 paragraphs.</p> <p>(5) Ex ante non-disclosure agreement</p> <p>All persons who participate in or have knowledge of the Company's merger, demerger, acquisition or share transfer plan shall give a written non-disclosure agreement and shall not reveal the contents of the plan to the external until the information is made public, nor shall they trade in the stocks and other marketable securities of all firms with an equity interest in connection with the merger, demerger, acquisition or share transfer on their own or in the name of others.</p> <p>(6) Principles for determining and changing the share exchange ratio or acquisition price.</p> <p>When the Company participates in a merger, demerger, acquisition or transfer of shares, the share exchange ratio or acquisition price shall not be changed arbitrarily except in the following circumstances, and the circumstances under which such change may be made shall be stipulated in the contract of merger, demerger, acquisition or transfer of shares.</p> <p>A. Cash capital increase, issuance of convertible bonds, distribution of stock dividends, issuance of corporate bonds</p>	<p>for inspection:</p> <p>A. Basic personnel information:</p> <p>Including the titles, names, and ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the merger, demerger, acquisition, or share transfer plan or the execution of the plan before the information is made public.</p> <p>B. Date of material events:</p> <p>Including the date of signing of the letter of intent or memorandum of understanding, appointment of financial or legal advisors, signing of contract and Board meeting.</p> <p>C. Material documents and minutes:</p> <p>Including merger, demerger, acquisition or share transfer plans, letters of intent or memoranda of understanding, material contracts and minutes of Board meetings.</p> <p>(3) When the Company participates in a merger, demerger, acquisition or transfer of shares, the Company shall, within two days from the date of the resolution of the Board of Directors' meeting, report the information under A and B of the preceding paragraph to the competent authority in the prescribed form via the Internet information system for recordation.</p> <p>(4) If the Company participates in a merger, demerger, acquisition or transfer of shares of a firm that is not listed on TWSE or whose shares are traded on the business premises of a securities firm, the Company</p>

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<p>with stock options, preferred shares with stock options, stock warrants and other equity-type marketable securities.</p> <p>B. Disposal of the Company's major assets and other acts that affect the Company's financial and business matters.</p> <p>C. Major disasters, technological changes, etc. that affect The Company's shareholders' equity or securities prices</p> <p>D. Adjustment of the repurchase of treasury stock by any party involved in a merger, demerger, acquisition or transfer of shares in accordance with the law.</p> <p>E. Changes in the principals or the number of parties involved in a merger, demerger, acquisition or transfer of shares.</p> <p>F. Other conditions for changed stipulated in the contract that have been disclosed to the public.</p> <p>(7) The contract shall contain the following information: If the Company participates in a merger, demerger, acquisition or transfer of shares, the contract shall specify the rights and obligations of the parties participating in the merger, demerger, acquisition or transfer of shares, and shall specify the following:</p> <p>A. Handling of breach of contract.</p> <p>B. The handling principle of equity-type marketable securities issued or treasury stock repurchased of the dissolved or split company prior to the merger</p> <p>C. The number of treasury stock that may be legally repurchased by the</p>	<p>shall enter into an agreement with such firm and comply with the provisions of preceding 2 paragraphs.</p> <p>(5) Ex ante non-disclosure agreement</p> <p>All persons who participate in or have knowledge of the Company's merger, demerger, acquisition or share transfer plan shall give a written non-disclosure agreement and shall not reveal the contents of the plan to the external until the information is made public, nor shall they trade in the stocks and other marketable securities of all firms with an equity interest in connection with the merger, demerger, acquisition or share transfer on their own or in the name of others.</p> <p>(6) Principles for determining and changing the share exchange ratio or acquisition price.</p> <p>When the Company participates in a merger, demerger, acquisition or transfer of shares, the share exchange ratio or acquisition price shall not be changed arbitrarily except in the following circumstances, and the circumstances under which such change may be made shall be stipulated in the contract of merger, demerger, acquisition or transfer of shares.</p> <p>A. Cash capital increase, issuance of convertible bonds, distribution of stock dividends, issuance of corporate bonds with stock options, preferred shares with stock options, stock warrants and other equity-type marketable securities.</p> <p>B. Disposal of the Company's major assets and other acts that affect the Company's financial and business</p>

Amended Provisions	Current Provisions
<p>participating company after the base date of calculation of the share exchange ratio and the handling principle.</p> <p>D. The handling method of changes in the principals and the number of participating parties.</p> <p>E. Estimated progress and completion schedule of the plan.</p> <p>F. If the plan is not completed within the time limit, the relevant handling procedures for the scheduled date of the shareholders' meeting according to the law.</p> <p>(8) Changes in the number of companies involved in a merger, demerger, acquisition or transfer of shares.</p> <p>If any party to a merger, demerger, acquisition or transfer of shares intends to merge, demerge, acquire or transfer shares with another firm after the information has been made public, the participating firms shall be exempted from convening a shareholders' meeting to resolve the matter again, unless the number of participants has been reduced and the shareholders' meeting has resolved and authorized the Board of Directors to change the authority of the merger, demerger, acquisition or transfer of shares, and the procedures or legal acts performed in the original merger, demerger, acquisition or transfer of shares shall be repeated by all participating firms.</p> <p>(9) The Company shall enter into an agreement with any company participating in a merger, demerger, acquisition, or transfer of shares that is not a public company and shall comply with the provisions of V.(V).2.(1)~(5)</p>	<p>matters.</p> <p>C. Major disasters, technological changes, etc. that affect The Company's shareholders' equity or securities prices</p> <p>D. Adjustment of the repurchase of treasury stock by any party involved in a merger, demerger, acquisition or transfer of shares in accordance with the law.</p> <p>E. Changes in the principals or the number of parties involved in a merger, demerger, acquisition or transfer of shares.</p> <p>F. Other conditions for changed stipulated in the contract that have been disclosed to the public.</p> <p>(7) The contract shall contain the following information:</p> <p>If the Company participates in a merger, demerger, acquisition or transfer of shares, the contract shall specify the rights and obligations of the parties participating in the merger, demerger, acquisition or transfer of shares, and shall specify the following:</p> <p>A. Handling of breach of contract.</p> <p>B. The handling principle of equity-type marketable securities issued or treasury stock repurchased of the dissolved or split company prior to the merger</p> <p>C. The number of treasury stock that may be legally repurchased by the participating company after the base date of calculation of the share exchange ratio and the handling principle.</p> <p>D. The handling method of changes in the principals and</p>

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<p>and (8).</p> <p>(VI) Procedures for Public Disclosure of Information</p> <p><u>1.</u> The items and criteria for announcement and reporting are:</p> <p>(1) Acquisition or disposal of real estate or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real estate or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; However, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>(2) Mergers, demergers, acquisitions or transfers of shares</p> <p>(3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.</p> <p>(4) Where the type of asset acquired or disposed of is equipment or right-of-use assets thereof for business use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches one of the following levels.</p> <p>A. When the Company's paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>B. When the Company's paid-in capital reaches NT\$10 billion or more, the transaction amount reaches NT\$1,000</p>	<p>the number of participating parties.</p> <p>E. Estimated progress and completion schedule of the plan.</p> <p>F. If the plan is not completed within the time limit, the relevant handling procedures for the scheduled date of the shareholders' meeting according to the law.</p> <p>(8) Changes in the number of companies involved in a merger, demerger, acquisition or transfer of shares.</p> <p>If any party to a merger, demerger, acquisition or transfer of shares intends to merge, demerge, acquire or transfer shares with another firm after the information has been made public, the participating firms shall be exempted from convening a shareholders' meeting to resolve the matter again, unless the number of participants has been reduced and the shareholders' meeting has resolved and authorized the Board of Directors to change the authority of the merger, demerger, acquisition or transfer of shares, and the procedures or legal acts performed in the original merger, demerger, acquisition or transfer of shares shall be repeated by all participating firms.</p> <p>(9) The Company shall enter into an agreement with any company participating in a merger, demerger, acquisition, or transfer of shares that is not a public company and shall comply with the provisions of V.(V).2.(1)~(5) and (8).</p> <p>(VI) Procedures for Public Disclosure of Information</p> <p><u>1.</u> The items and criteria for announcement and reporting are:</p> <p>(1) Acquisition or disposal of real</p>

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<p>million or more.</p> <p>(5) If a company acquires real estate under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the counterparty is not a related party, the company expects to invest a transaction amount of NT\$500 million or more.</p> <p>(6) If the transaction amount of the asset transaction, disposal of debts by financial institutions or investment in Mainland China other than those in the preceding 5 paragraphs reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, this does not apply to the following circumstances:</p> <p>A. Purchase and sale of domestic bonds <u>or foreign bonds with credit ratings not lower than the sovereign rating of Taiwan.</u></p> <p>B. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>2. The amount of the foregoing transactions is calculated as follows:</p> <p>(1) The amount of each transaction.</p> <p>(2) The cumulative amount of acquisition or disposal of targets of the same nature with the same counterparty within one year.</p> <p>(3) The cumulative amount of acquisition or disposal (acquisition and disposal are accumulated separately) of real estate or right-to-use assets of the same development project within one year.</p>	<p>estate or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real estate or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; However, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>(2) Mergers, demergers, acquisitions or transfers of shares</p> <p>(3) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.</p> <p>(4) Where the type of asset acquired or disposed of is equipment or right-of-use assets thereof for business use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches one of the following levels.</p> <p>A. When the Company's paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>B. When the Company's paid-in capital reaches NT\$10 billion or more, the transaction amount reaches NT\$1,000 million or more.</p> <p>(5) If a company acquires real estate under an arrangement on engaging others to build on the company's own land, engaging</p>

Amended Provisions	Current Provisions
<p><u>(4)</u> The cumulative amount of acquisition or disposal (acquisition and disposal are accumulated separately) of marketable securities within one year.</p> <p><u>3.</u> Time limit for making announcement and reporting: If the Company acquires or disposes of assets with the items specified in V.(VI)(1) and the transaction amount reaches the criteria for announcement and reporting, the announcement and reporting shall be made within two days from the date of occurrence of the fact.</p> <p><u>4.</u> Procedures for announcement and reporting</p> <p>(1) The Company shall announce and report the relevant information on the website designated by the competent authority.</p> <p>(2) The Company shall input the information on derivative transactions entered by the Company and its subsidiaries that are not domestic public companies as of the end of the previous month in the prescribed format on a monthly basis on the website designated by the Financial Supervisory Commission by the tenth day of each month.</p> <p>(3) If there is any error or omission in the Company's announcement for items required to be announced by regulations, the Company shall re-announce and report all items within two days from the date of knowledge.</p> <p>(4) When the Company acquires or disposes of assets, the Company shall keep the relevant contracts, minutes, memorandum books, appraisal reports, and opinions of CPAs, lawyers, or securities underwriters in the Company for at least five years, unless</p>	<p>others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the counterparty is not a related party, the company expects to invest a transaction amount of NT\$500 million or more.</p> <p>(6) If the transaction amount of the asset transaction, disposal of debts by financial institutions or investment in Mainland China other than those in the preceding 5 paragraphs reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, this does not apply to the following circumstances:</p> <p>A. Trading of domestic government bonds</p> <p>B. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p><u>2.</u> The amount of the foregoing transactions is calculated as follows:</p> <p><u>(1)</u> The amount of each transaction.</p> <p><u>(2)</u> The cumulative amount of acquisition or disposal of targets of the same nature with the same counterparty within one year.</p> <p><u>(3)</u> The cumulative amount of acquisition or disposal (acquisition and disposal are accumulated separately) of real estate or right-to-use assets of the same development project within one year.</p> <p><u>(4)</u> The cumulative amount of acquisition or disposal (acquisition and disposal are accumulated separately) of</p>

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<p>otherwise required by other laws.</p> <p>(5) Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding provisions, a public report of relevant information shall be made on the information reporting website designated by the competent authority within 2 days counting inclusively from the date of occurrence of the event:</p> <p>A. Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>B. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>C. Change to the originally publicly announced and reported information.</p> <p><u>5.</u> Announcement format: According to the regulations of the competent authority.</p> <p>(VII) The Company's subsidiaries shall comply with the following regulations</p> <p>1. The Company's subsidiaries shall also establish the "Procedures for Acquisition or Disposal of Assets" in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and submit it to the shareholders' meeting for consent after the approval by the Board of Directors, and the same applies to any amendment.</p> <p>2. The Company's subsidiaries shall acquire or dispose of assets in accordance with the "Procedures for Acquisition or Disposed of Assets" in their respective internal control systems, and shall submit to the Company in writing by the fifth day</p>	<p>marketable securities within one year.</p> <p><u>3.</u> Time limit for making announcement and reporting:</p> <p>If the Company acquires or disposes of assets with the items specified in V.(VI)(1) and the transaction amount reaches the criteria for announcement and reporting, the announcement and reporting shall be made within two days from the date of occurrence of the fact.</p> <p><u>4.</u> Procedures for announcement and reporting</p> <p>(1) The Company shall announce and report the relevant information on the website designated by the competent authority.</p> <p>(2) The Company shall input the information on derivative transactions entered by the Company and its subsidiaries that are not domestic public companies as of the end of the previous month in the prescribed format on a monthly basis on the website designated by the Financial Supervisory Commission by the tenth day of each month .</p> <p>(3) If there is any error or omission in the Company's announcement for items required to be announced by regulations, the Company shall re-announce and report all items within two days from the date of knowledge.</p> <p>(4) When the Company acquires or disposes of assets, the Company shall keep the relevant contracts, minutes, memorandum books, appraisal reports, and opinions of CPAs, lawyers, or securities underwriters in the Company for at least five years, unless otherwise required by other laws.</p>

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<p>of each month a statement of the single or cumulative transactions of assets of the same nature acquired or disposed of in the previous month amounting to at least NT\$10 million.</p> <p>3. The Company's audit unit shall include the acquisition or disposal of assets by its subsidiaries as one of the annual audit items, and the audits shall be listed as necessary items for reporting to the Board of Directors and the Audit Committee.</p> <p>4. If the subsidiary is not a public company and the assets acquired or disposed of meet the criteria for public announcement and reporting, the Company shall be notified within two days from the date of occurrence of the fact and shall make the announcement and reporting on behalf of the subsidiary.</p> <p>5. The paid-in capital or total assets of the parent company (the Company) shall be the standard applicable to a subsidiary in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory reporting.</p> <p>6. For the calculation of 10 percent of total assets under the Procedures, the total assets stated in the most recent parent company only financial report or standalone financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used. If the stock of a subsidiary has no par value or the par value per share is not NT\$10, whether the transaction amount reaches 20% of the paid-in capital under the Procedures shall be calculated based on 10% of the equity attributable to shareholders of the parent company; Whether the transaction for paid-in capital amounting to NT\$10 billion under the Procedures shall be calculated based on NT\$20 billion of the equity attributable to shareholders of the</p>	<p>(5) Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding provisions, a public report of relevant information shall be made on the information reporting website designated by the competent authority within 2 days counting inclusively from the date of occurrence of the event:</p> <p>A. Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>B. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>C. Change to the originally publicly announced and reported information.</p> <p><u>5.</u> Announcement format: According to the regulations of the competent authority.</p> <p>(VII) The Company's subsidiaries shall comply with the following regulations</p> <p>1. The Company's subsidiaries shall also establish the "Procedures for Acquisition or Disposal of Assets" in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and submit it to the shareholders' meeting for consent after the approval by the Board of Directors, and the same applies to any amendment.</p> <p>2. The Company's subsidiaries shall acquire or dispose of assets in accordance with the "Procedures for Acquisition or Disposed of Assets" in their respective internal control systems, and shall submit to the Company in writing by the fifth day of</p>

Amended Provisions	Current Provisions
<p>parent company.</p> <p>(VIII) Other significant matters:</p> <ol style="list-style-type: none"> 1. In the event that the Company obtains an appraisal report or an opinion from a CPA, attorney or securities underwriter, the professional appraiser and its appraising personnel, CPAs, attorney or securities underwriter shall comply with the following requirements: <ol style="list-style-type: none"> (1) Those that have not been convicted of violating this Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Entity Accounting Act, or have committed fraud, breach of trust, embezzlement, forgery, or have been convicted of a business offense, with announced and confirmed sentence of imprisonment for at least one year. However, this does not apply to the case if three years have elapsed since the completion of the execution, probation or pardon of the sentences. (2) The parties to the transaction shall not be related parties or have a de facto relationship with each other. (3) If the Company shall obtain appraisal reports from more than two professional appraisers, the different professional appraisers or appraising personnel shall not be related parties or have de facto relationships with each other. 2. When issuing appraisal reports or opinions, the foregoing personnel shall follow the self-regulatory rules of <u>the respective trade association to which they belong and</u> the following requirements. <ol style="list-style-type: none"> (1) Before taking up a case, they should carefully assess their professional competence, 	<p>each month a statement of the single or cumulative transactions of assets of the same nature acquired or disposed of in the previous month amounting to at least NT\$10 million.</p> <ol style="list-style-type: none"> 3. The Company's audit unit shall include the acquisition or disposal of assets by its subsidiaries as one of the annual audit items, and the audits shall be listed as necessary items for reporting to the Board of Directors and the Audit Committee. 4. If the subsidiary is not a public company and the assets acquired or disposed of meet the criteria for public announcement and reporting, the Company shall be notified within two days from the date of occurrence of the fact and shall make the announcement and reporting on behalf of the subsidiary. 5. The paid-in capital or total assets of the parent company (the Company) shall be the standard applicable to a subsidiary in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory reporting. 6. For the calculation of 10 percent of total assets under the Procedures, the total assets stated in the most recent parent company only financial report or standalone financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used. If the stock of a subsidiary has no par value or the par value per share is not NT\$10, whether the transaction amount reaches 20% of the paid-in capital under the Procedures shall be calculated based on 10% of the equity attributable to shareholders of the parent company; Whether the transaction for paid-in capital amounting to NT\$10 billion under the Procedures shall be calculated based on NT\$20 billion of the equity attributable to shareholders of the

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<p>practical experience and independence. Before taking up a case, they should carefully assess their professional competence, practical experience and independence.</p> <p>(2) When <u>executing</u> a case, they shall properly plan and implement appropriate procedures for drawing conclusions and issuing reports or opinions based on them, and shall document the procedures, information collected, and conclusions in a detailed manner in the working papers of the case.</p> <p>(3) The sources of data, parameters, and information used shall be evaluated on an item-by-item basis for their <u>appropriateness</u> and reasonableness to form the basis for the issuance of an appraisal report or opinion.</p> <p>(4) The declaration shall include that the relevant personnel are professional and independent, that the information used has been evaluated as <u>appropriate and</u> reasonable, and that the relevant laws and regulations have been followed.</p> <p>3. If the Company's acquisition or disposal of assets is subject to the approval of the Board of Directors in accordance with the established procedures or other legal requirements, the Company shall send the information on the directors' dissenting opinions to the Audit Committee if there is a director's dissenting opinion and a record or written statement.</p> <p>4. When the transaction of acquisition or disposal of assets is submitted to the Board of Directors for discussion in accordance with these procedures, the opinions of each independent director shall be fully considered. Any dissenting opinions or reservations of the independent directors should be set forth in the</p>	<p>parent company.</p> <p>(VIII) Other significant matters:</p> <p>1. In the event that the Company obtains an appraisal report or an opinion from a CPA, attorney or securities underwriter, the professional appraiser and its appraising personnel, CPAs, attorney or securities underwriter shall comply with the following requirements:</p> <p>(1) Those that have not been convicted of violating this Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Entity Accounting Act, or have committed fraud, breach of trust, embezzlement, forgery, or have been convicted of a business offense, with announced and confirmed sentence of imprisonment for at least one year. However, this does not apply to the case if three years have elapsed since the completion of the execution, probation or pardon of the sentences.</p> <p>(2) The parties to the transaction shall not be related parties or have a de facto relationship with each other.</p> <p>(3) If the Company shall obtain appraisal reports from more than two professional appraisers, the different professional appraisers or appraising personnel shall not be related parties or have de facto relationships with each other.</p> <p>2. When issuing appraisal reports or opinions, the foregoing personnel shall follow the following requirements.</p> <p>(1) Before taking up a case, they should carefully assess their professional competence, practical experience and</p>

Amended Provisions	Current Provisions
<p>minutes of the Board of Directors' meeting.</p> <p>5. Significant asset or derivative transactions shall be approved by at least one-half of all Audit Committee members and proposed to the Board of Directors for resolution, or if not approved by at least one-half of all Audit Committee members, by at least two-thirds of all Directors, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting.</p> <p>(IX) Penalty</p> <p>If the Company's management and related executive personnel violate the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" or the Procedures, they shall be punished in accordance with the "Regulations Governing the Reward and Punishment of Employees" of the Company.</p>	<p>independence. Before taking up a case, they should carefully assess their professional competence, practical experience and independence.</p> <p>(2) When <u>auditing</u> a case, they shall properly plan and implement appropriate procedures for drawing conclusions and issuing reports or opinions based on them, and shall document the procedures, information collected, and conclusions in a detailed manner in the working papers of the case.</p> <p>(3) The sources of data, parameters, and information used shall be evaluated on an item-by-item basis for their <u>completeness, accuracy</u> and reasonableness to form the basis for the issuance of an appraisal report or opinion.</p> <p>(4) The declaration shall include that the relevant personnel are professional and independent, that the information used has been evaluated as <u>reasonable, accurate</u> and reasonable, and that the relevant laws and regulations have been followed.</p> <p>3. If the Company's acquisition or disposal of assets is subject to the approval of the Board of Directors in accordance with the established procedures or other legal requirements, the Company shall send the information on the directors' dissenting opinions to the Audit Committee if there is a director's dissenting opinion and a record or written statement.</p> <p>4. When the transaction of acquisition or disposal of assets is submitted to the Board of Directors for discussion in accordance with these procedures, the opinions of each independent director shall be fully considered. Any dissenting opinions or reservations of the independent directors should be set forth in the</p>

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	<p>minutes of the Board of Directors' meeting.</p> <p>5. Significant asset or derivative transactions shall be approved by at least one-half of all Audit Committee members and proposed to the Board of Directors for resolution, or if not approved by at least one-half of all Audit Committee members, by at least two-thirds of all Directors, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting.</p> <p>(IX) Penalty</p> <p>If the Company's management and related executive personnel violate the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" or the Procedures, they shall be punished in accordance with the "Regulations Governing the Reward and Punishment of Employees" of the Company.</p>
<p>VIII. The Procedures were established on April 15, 2013.</p> <p>The 1st amendment was made on October 27, 2014</p> <p>The 2nd amendment was made on March 29, 2016</p> <p>The 3rd amendment was made on June 12, 2017</p> <p>The 4th amendment was made on June 20, 2019</p> <p><u>The 5th amendment was made on June 23, 2022</u></p>	<p>VIII. The Procedures were established on April 15, 2013.</p> <p>The 1st amendment was made on October 27, 2014</p> <p>The 2nd amendment was made on March 29, 2016</p> <p>The 3rd amendment was made on June 12, 2017</p> <p>The 4th amendment was made on June 20, 2019</p>

Comparison of the provisions of the “Articles of Incorporation” of WW Holding
Inc. before and after amendments

Article No.	Amended Provision	Current Provision	Reason for amendment
Cover	<p>THE COMPANIES LAW (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>EIGHTH AMENDED AND RESTATED MEMORANDUM OF ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>WW HOLDING INC. - Incorporated on the November 27, 2009</p> <p>(as adopted by a Special Resolution dated June 19, 2020)</p>	<p>THE COMPANIES ACT (As REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>NINTH AMENDED AND RESTATED MEMORANDUM OF ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>WW HOLDING INC. - Incorporated on the November 27, 2009</p> <p>(as adopted by a Special Resolution dated June 23, 2022)</p>	<p>1. Number of times the Articles of Incorporation have been amended.</p> <p>2. The date is updated on which this amendment to the Articles of Incorporation is proposed to be approved by a special resolution of the shareholders' meeting.</p>
Outline	<p>THE COMPANIES LAW (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>EIGHTH AMENDED AND RESTATED MEMORANDUM OF ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>WW HOLDING INC.</p> <p>(as adopted by a Special Resolution dated June 19, 2020)</p>	<p>THE COMPANIES ACT (As REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>NINTH AMENDED AND RESTATED MEMORANDUM OF ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>WW HOLDING INC.</p> <p>(as adopted by a Special Resolution dated June 23, 2022)</p>	<p>1. Number of times the Articles of Incorporation have been amended.</p> <p>2. The date is updated on which this amendment to the Articles of Incorporation is proposed to be approved by a special resolution of the shareholders' meeting.</p>
Articles of Incorporation	<p>THE COMPANIES LAW (Revised) OF THE CAYMAN ISLANDS COMPANY LIMITED BY</p>	<p>THE COMPANIES ACT (As Revised) OF THE CAYMAN ISLANDS COMPANY LIMITED BY</p>	<p>1. Number of times the Articles of Incorporation have</p>

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>SHARES</p> <p><u>EIGHTH</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF WW HOLDING INC.</p> <p>(as adopted by a Special Resolution dated June <u>19</u>, 2020)</p>	<p>SHARES</p> <p><u>NINTH</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF WW HOLDING INC.</p> <p>(as adopted by a Special Resolution dated June <u>23</u>, 2022)</p>	<p>been amended.</p> <p>2. The date is updated on which this amendment to the Articles of Incorporation is proposed to be approved by a special resolution of the shareholders' meeting.</p>
Articles of Incorporation Article 1.1	<p>In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:</p> <p>"Electronic Transactions <u>Law</u>" means the Electronic Transactions <u>Law (2003 Revision)</u> of the Cayman Islands.</p> <p>"Statute" means the Companies <u>Law</u> (Revised) of the Cayman Islands, as amended, and every statutory modification or re-enactment thereof for the time being in force.</p>	<p>In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:</p> <p>"Electronic Transactions <u>Act</u>" means the Electronic Transactions <u>Act (As Revised)</u> of the Cayman Islands.</p> <p>"Statute" means the Companies <u>Act (As Revised)</u> of the Cayman Islands, as amended, and every statutory modification or re-enactment thereof for the time being in force.</p>	This Article is amended in accordance with the laws of Cayman
Articles of Incorporation Article 1.2	(h) Section 8 of the Electronic Transactions <u>Law</u> shall not apply.	(h) Section 8 of the Electronic Transactions <u>Act</u> shall not apply.	This Article is amended in accordance with the laws of Cayman
Articles of Incorporation Article 16.4	The general meetings shall be held at such time and place as the Directors shall appoint provided that unless otherwise provided by the Statute or this Article 16.4, the general meetings shall be held in Taiwan in the event the Company has	The general meetings shall be held at such time and place as the Directors shall appoint, <u>or by video conference or in any manner prescribed by the Applicable Public Company Rules,</u> provided that unless otherwise	Pursuant to the amendment of Article 172-2 of the Company Act and the "Checklist for the Protection of the Rights and Interests of Shareholders in the

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>acquired public company status. For general meetings to be held outside Taiwan, after the Company has acquired public company status, the Company shall apply to the TWSE to obtain its approval within two days after the board of Directors resolves to call a general meeting or within two days after the shareholder(s) obtain(s) the approval from competent authorities to convene the same. In addition, where a general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p>	<p>provided by the Statute or this Article 16.4, the general meetings shall be held in Taiwan in the event the Company has acquired public company status. For general meetings to be held outside Taiwan, after the Company has acquired public company status, the Company shall apply to the TWSE to obtain its approval within two days after the board of Directors resolves to call a general meeting or within two days after the shareholder(s) obtain(s) the approval from competent authorities to convene the same. In addition, where a general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).</p> <p><u>Where a general meeting is held through video conference, it shall be convened in accordance with the regulations of the Applicable Public Company Rules.</u></p>	<p>Country of Registration of Foreign Issuers" announced by the Taiwan Stock Exchange Corporation by letter Tai-Zheng-Shang-II-Zi No. 1111700674 dated March 11, 2022, the provisions of the video conference of shareholders' meeting shall apply to public companies. In accordance with the preceding provisions, the Articles of Incorporation may specify that the shareholders' meeting can be held by video conference or by other means announced by the central competent authority, i.e., the Ministry of Economic Affairs. Article 16.4 is amended in order to comply with the competent authority's policy of promoting video shareholders' meetings and to provide shareholders with convenient channels to participate in shareholders' meetings in response to the needs of the digital era, the Company's</p>

Article No.	Amended Provision	Current Provision	Reason for amendment
			shareholders' meetings may be held by video conference or other means announced by the Ministry of Economic Affairs in accordance with the provisions.
Articles of Incorporation Article 16.10	<u>Pursuant to the Applicable Public Company Rules, the Independent Director of the Audit Committee may convene a general meeting in the event that the board of Directors fails or cannot convene a general meeting, or for the benefit of the Company when necessary.</u>	<u>(Removed)</u>	In accordance with the "Checklist for the Protection of the Rights and Interests of Shareholders in the Country of Registration of Foreign Issuers" (dated 20210514)(hereinafter referred to as " Checklist for the Protection of the Rights and Interests of Shareholders ") and the letter Tai-Zheng-Shang-II-Zi No. 11017014881 by the Taiwan Stock Exchange dated May 14, 2021, this Article is deleted.
Articles of Incorporation Article 17.1	Before the Company has acquired public company status, at least two days' notice to each Member shall be given of any annual general meeting or extraordinary general meeting, or in the event the Company has acquired public company status, at least thirty days' notice to each Member shall be given of any annual general	Before the Company has acquired public company status, at least two days' notice to each Member shall be given of any annual general meeting or extraordinary general meeting, or in the event the Company has acquired public company status, at least thirty days' notice to each Member shall be given of any annual general	Amended in accordance with the Checklist for the Protection of the Rights and Interests of Shareholders

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>meeting, and at least fifteen days' notice to each Member shall be given of any extraordinary general meeting. The Company may make a public announcement of a notice of general meeting to Members holding less than 1,000 Shares instead of delivering a written notice to such Members. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business, and shall be given in the manner hereinafter mentioned, or be given via electronic means if agreed thereon by the Members, or be given in such other manner as may be prescribed by the Company, provided that a general meeting of the Company shall, before the Company has acquired public company status, whether or not the notice specified in this regulation has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed by all the Members (or their proxies) entitled to attend such general meeting.</p>	<p>meeting, and at least fifteen days' notice to each Member shall be given of any extraordinary general meeting. The Company may make a public announcement of a notice of general meeting to Members holding less than 1,000 Shares instead of delivering a written notice to such Members. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting, <u>the manner in which the meeting shall be convened,</u> the general nature of the business <u>and other relevant matters,</u> and shall be given in the manner hereinafter mentioned, or be given via electronic means if agreed thereon by the Members, or be given in such other manner as may be prescribed by the Company, provided that a general meeting of the Company shall, before the Company has acquired public company status, whether or not the notice specified in this regulation has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed by all the Members (or their proxies) entitled to attend such general meeting.</p>	
Articles of Incorporation	After the Company has acquired public company	After the Company has acquired public company	Amended in accordance

Article No.	Amended Provision	Current Provision	Reason for amendment
Article 17.3	<p>status, the Company shall, at least thirty days prior to any annual general meeting or at least fifteen days prior to any extraordinary general meeting (as the case may be), make public announcement of the notice of such general meeting, instrument of proxy, the businesses and their explanatory materials of any sanction, discussion, election or removal of Directors and transform such information into electronic format and transmitted the same to the Market Observation Post System in accordance with the Applicable Public Company Rules. If the voting power in any general meeting will be exercised by way of a written ballot, the written ballot and the aforementioned information of such general meeting shall together be delivered to each Member. The Directors shall prepare a meeting handbook of relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules at least twenty-one days prior to any general meeting (or at least fifteen days prior to any extraordinary general meeting), send to or make it available for the Members and transmitted the same to the Market Observation Post System.</p>	<p>status, the Company shall, at least thirty days prior to any annual general meeting or at least fifteen days prior to any extraordinary general meeting (as the case may be), make public announcement of the notice of such general meeting, instrument of proxy, the businesses and their explanatory materials of any sanction, discussion, election or removal of Directors and transform such information into electronic format and transmitted the same to the Market Observation Post System in accordance with the Applicable Public Company Rules. If the voting power in any general meeting will be exercised by way of a written ballot, the written ballot and the aforementioned information of such general meeting shall together be delivered to each Member. The Directors shall prepare a meeting handbook of relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules at least twenty-one days prior to any general meeting (or at least fifteen days prior to any extraordinary general meeting), send to or make it available for the Members and transmitted the same to the Market Observation Post System. <u>If the Company has more than NT\$10 billion dollars paid-in capital at the end of the accounting period, or the</u></p>	<p>with the Checklist for the Protection of the Rights and Interests of Shareholders</p>

Article No.	Amended Provision	Current Provision	Reason for amendment
		<u>aggregate shareholding percentages of the foreign investors and the PRC investors is more than (including) 30% according to the Register of Members on the date of the annual general meeting held in the most recent accounting period, the Company shall complete the transmission of the aforementioned electronic files at least thirty days prior to any annual general meeting.</u>	
Articles of Incorporation Article 19.6	<p>Upon convening a general meeting of the Members, the Company shall include voting by way of an electronic transmission as one of the methods of exercising voting power as well as voting by written ballot. <u>If a general meeting is to be held outside of R.O.C., the methods by which Members are permitted to exercise their voting power shall include written ballot or voting by way of an electronic transmission.</u> Where these methods of exercising voting power are to be available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant general meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A</p>	<p>Upon convening a general meeting of the Members, the Company shall include voting by way of an electronic transmission as one of the methods of exercising voting power as well as voting by written ballot. Where these methods of exercising voting power are to be available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant general meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her</p>	Amended in accordance with the Checklist for the Protection of the Rights and Interests of Shareholders

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document, nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for</p>	<p>voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document, nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for the meeting.</p>	

Article No.	Amended Provision	Current Provision	Reason for amendment
Articles of Incorporation Article 25.4	the meeting. Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the R.O.C. and at least one of the Independent Directors shall have accounting or financial expertise.	Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors. To the extent required by the Applicable Public Company Rules, at least two (2) of the Independent Directors shall be domiciled in the R.O.C. and at least one of the Independent Directors shall have accounting or financial expertise.	In accordance with the letter by Taiwan Stock Exchange Corporation of Tai-Zheng-Shang-II-Zi No. 11000059861 dated April 7, 2021, and the amendments to Article 28-4 of the Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, Article 49-1 of the Operating Rules of the Taiwan Stock Exchange Corporation, and Article 6 of the Taiwan Stock Exchange Corporation Rules for Regulating TWSE Primary Listed Companies and Taiwan Innovation Board Primary Listed Companies After Listing, this Article is amended.
Article 34.2	(Omitted) Unless otherwise required by the Statute and the Applicable Public Company Rules, the Directors shall prepare a proposal for distribution of profits in accordance with the procedures and sequence set out below and submit such proposal for the Members' approval approved by an Ordinary Resolution at any general meeting should there be profits upon a final annual	(Omitted) Unless otherwise required by the Statute and the Applicable Public Company Rules, the distribution of profits may be proposed at the close of each fiscal half year. The Company shall prepare a proposal for distribution of profits in accordance with the procedures and sequence set out below and submit such proposal together with business reports and financial statements	

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>accounting of the Company for a fiscal year:</p> <p>(a) the proposal shall begin with the Company's Annual Net Income after tax;</p> <p>(b) offset its losses, if any, that have not been previously offset;</p> <p>(c) set aside a special capital reserve, if one is required, in accordance with the Applicable Public Company Rules or as requested by the authorities in charge; and</p> <p>(d) after deducting the aforementioned amounts listed in subsection (a) to (c) from the profits of the current year, the distributable profits shall include the accumulated profits not distributed previously. A proposal for distribution of profits shall be submitted by the Directors for the Members' approval at a general meeting pursuant to the Applicable Public Company Rules prior</p>	<p>audited or reviewed by certified public accountant for audit committee's review and then to the Directors for resolution to submit for Members' approval approved by an Ordinary Resolution at any general meeting:</p> <p>(a) the proposal shall begin with the Company's Annual Net Income after tax;</p> <p>(b) offset its losses, if any, that have not been previously offset;</p> <p>(c) set aside a special capital reserve, if one is required, in accordance with the Applicable Public Company Rules or as requested by the authorities in charge; and</p> <p>(d) after deducting the aforementioned amounts listed in subsection (a) to (c) from the profits of the current fiscal half year, the distributable profits shall include the accumulated profits not distributed previously. A proposal for distribution of profits shall be submitted by</p>	

Article No.	Amended Provision	Current Provision	Reason for amendment
	<p>to distribution. Distribution of Dividends may be made by way of cash dividends and/or stock dividends and the total amount of Dividends shall not be lower than 10% of the profits of the then current year after deducting the aforementioned amounts listed in subsection (a) to (c), and the percentage of cash dividends to be distributed shall not be less than 10% of the total amount of Dividends.</p>	<p>the Directors for the Members' approval at a general meeting pursuant to the Applicable Public Company Rules prior to distribution. Distribution of Dividends may be made by way of cash dividends and/or stock dividends and the total amount of Dividends shall not be lower than 10% of the profits of the then current fiscal half year after deducting the aforementioned amounts listed in subsection (a) to (c), and the percentage of cash dividends to be distributed shall not be less than 10% of the total amount of Dividends.</p>	

The list of candidates for directors (including independent director) has a total of 9 people:


The list of 6 candidates for directors is as follows:

Serial No.	Name	Experience/Educational Background	Number of shares held
1.	Yung-Yuh Hong (representative of ETERNAL SUMMIT LTD)	Department of Foreign Languages and Literature of NCKU CEO of Guang Der Group Chairperson of Guang Der Company CEO of the General Administration of Nam Liong Group	3,634,716
2.	Jong-Chu Hsiao Representative of Broadway Ocean International Corp.	Electrical Machinery Department of Keun Shan Senior High School Chairperson of Yaw Liamy Enterprise Co., Ltd.	3,289,754
3.	Shing-Jiu Sheu Representative of Total Boom Corp.:	Department of Public Administration, Shih Hsin University Chairperson of Lianxing Sports Equipment Co., Ltd.	3,963,424
4.	Hung-Ta Teng Representative of WOOD TREASURE LIMITED.	EMBA of National Sun Yat-sen University Chairperson of Hung Sheng Samoa Holdings Co., Ltd.	6,570,463
5.	Ta-Jen Chiu	Chih-Yung Senior High School Chairperson of Dasheng Industrial Co., Ltd.	323,424
6.	Yung-Hung Hsu	Kainan Vocational High School Carnegie General Manager Training Executive Associate, Pou Chen Corporation	759,400


The list of 3 candidates for independent directors is as follows:

Serial No.	Name	Experience/Educational Background	Number of shares held
1.	Pu-Yang Liu	Department of Accounting, FJCU Studied at Master Class of Laws in Finance and Economics, Department of Law, Soochow University Audit, Far Eastern District, American General Equipment Co., Ltd. Chief Financial Officer, Taiwan General Equipment Co., Ltd. Vice President of Finance, Chicony Electronics Co.,Ltd. Assistant Vice President and Chief Financial Officer, China Motors Corp. Director and Chairperson Advisor, Taicon Corporation	30,000
2.	Hsing-Chu Wu	Department of Accounting, NCHU CPA of Yeda Accounting Firm Partner CPA of ATAX Accounting Firm CPA of Chienyang Accounting Firm Supervisor, INITIO CORPORATION Independent Director/Member of Remuneration Committee, Ghang Jia M & E Engineering Corp.	0
3.	Jun-Kai Huang	M.S., Institute of Materials and Engineering, National Tsing Hua University M.S., Institute of Industrial Engineering, National	37,000

		<p>Taiwan University Ph.D., Institute of Materials and Engineering, National Tsing Hua University President, Grand Cathay Venture Capital Co.,Ltd. Adjunct Lecturer, Institute of Industrial Engineering, National Taiwan University Adjunct Assistant Professor, Department of Tourism, Shih Hsin University Representative of the Corporate Director of KUOBROTHERS CORP. Director of AMPLE ELECTRONIC TECHNOLOGY CO.,LTD. Independent Director of JING-JAN RETAIL BUSINESS CO., LTD. Director of CHIALIN PRECISION INDUSTRIAL CO., LTD. Assistant Researcher, National Nano Device Laboratories</p>	
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- Article 1: In order to establish a good governance system for the Company's shareholders' meeting, improve the supervisory function and strengthen the management function, the Rules are hereby established in accordance with Article 5 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies" for compliance.
- Article 2: The Company's Shareholders' Meetings shall be conducted in accordance with the provisions of these Rules and Procedures unless otherwise prescribed by the law or the articles of association. If there are any unresolved matters in these rules or subsequent laws and regulations are changed, matters shall be handled in accordance with relevant laws and regulations in force.
- Article 3: The Company's Shareholders' Meetings shall be convened by the Board of Directors unless otherwise prescribed by the law or the articles of incorporation.
- The Company 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 other proposals 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. Fifteen days before the date of the shareholders meeting, the Company 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 the Company 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, as well as the time for accepting the registration of the shareholders, the location of the registration office, and other matters to be noted. The time for accepting the registration of the shareholders shall be processed at least 30 minutes before the start of the meeting, and the registration office shall be clearly marked and appropriate. It can only be done by qualified personnel. With the consent of the addressee, the meeting notice may be given in electronic form.
- Election or dismissal of Directors, amendments to the articles of incorporation, capital reduction, application to halt public offering, Director's business licenses, a capitalization of surplus, capital surplus transferred to common stock, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

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The convening of the shareholders' meeting shall state the full re-election of directors and the date of appointment. After the re-election at the shareholders' meeting is completed, the same meeting shall not change its appointment date by an extraordinary motion or other means.

A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a regular shareholders meeting. Such proposals, however, are limited to one item 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 make a proposal to promote the public interest or fulfill social responsibility, but the procedure shall be limited to one proposal in accordance with Article 172-1 of the Company Act.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce that it will receive shareholder proposals, whether it shall be via written or electronic acceptance, 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, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4: Each shareholder may present the authorization of proxy document prepared by the Company with the scope of authorization defined to appoint a proxy to attend each session of the shareholders' meeting.

One shareholder may appoint one proxy and present one authorization of proxy and such document shall be delivered to the Company 5 days prior to the scheduled date of the shareholders' meeting or at the place specified in the notice of shareholders' meeting or in the proxy form sent by the Company. Where duplicate copies of the authorization of proxy are delivered, the earliest one delivered shall prevail Unless a declaration is made to cancel the earlier appointment of proxy.


After the delivery of the authorization of proxy to the Company, any shareholder who desires to attend the meeting in person or cast the vote in written or electronic form shall inform the Company for the revocation of the authorization in writing 2 days prior to the scheduled date of the meeting. In the event of any such notice sent beyond the time limit, votes cast by the proxy at the meeting shall prevail.

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Article 5: The shareholders' meetings shall be held at such time and place as designated by the Board of Directors. Unless otherwise stipulated by law or this Articles of Incorporation, the shareholders' meetings shall be held within the territory of the Republic of China. If a shareholders' meeting is held outside of the R.O.C., the relevant procedures and approvals shall be in accordance with the regulations of the relevant competent authorities in the R.O.C. In the event that a shareholders' meeting is held outside the R.O.C., the Company shall appoint a professional stock affairs agency in the R.O.C. to handle the administrative affairs of such shareholders' meeting (including, but not limited to, the handling of proxy voting by shareholders). Shareholders' meetings shall be held at a time no earlier than 9:00 a.m. or later than 3:00 p.m., and the venue and time of such meetings shall be held with due regard to the views of the independent directors.

Article 6: The Company shall furnish a signature book for the attending shareholders or their proxies (hereinafter referred to as shareholders), or the attending shareholders or proxies may submit the sign-in card instead. The Company shall deliver to the shareholders present at the shareholders' meeting the handbook, business, annual report, attendance cards, speech slips, voting ballots and other meeting materials; in the case of election of directors, additional election ballots shall be attached. Shareholders should present attendance cards, sign-in cards, or other attendance certificates to attend a shareholder meeting. The Company must not arbitrarily add requirements for other documents from the shareholders in support of their eligibility to attend. Solicitors seeking proxy forms should also bring identification documents for verification. When a shareholder is a government or a corporation, the number of representatives to attend the shareholders' meeting is not limited to one. When a corporation is entrusted to attend a shareholders' meeting, only one representative can be appointed to attend.

Article 7: The chairperson should chair the meeting convened by the chairperson. Vice-chairperson is to chair the meeting on behalf of the chairperson if the chairperson takes the day off or for any reason cannot exercise the power. The chairperson is to appoint a director on behalf of the vice-chairperson if the vice-chairperson cannot attend the meeting due to the aforementioned reasons. In the event that the chairperson does not appoint anyone, the managing director or the directors are to recommend one person. When a director serves as chair, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic-person director that serves as chair. For the shareholder meeting convened by the Board of Directors, the chairperson of the Board should preside in person, and a majority of the directors and at least one representative of various functional committees should attend, and the attendance should be recorded in the shareholder meeting minutes. If a shareholder meeting is convened by someone with the convening right but

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other than the Board of Directors, the convening person shall chair the meeting and if there are more than two such persons, one of them shall be elected as the chair of the meeting.

The Company may appoint lawyers, CPA, or related personnel to attend the shareholder meeting.

Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, should make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholder meeting, and the voting and vote counting processes. The recorded materials of the preceding paragraph should be kept for at least one year. However, if any shareholder files a lawsuit in accordance with "Article 189 of the Company Act", they shall be kept until the end of the lawsuit

Article 9: Attendance at shareholders' meetings shall be calculated on the basis 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, and at the same time announce the number of non-voting shares and the number of shares present, as well as other relevant information.


Unless otherwise expressly stipulated in the Articles of Incorporation, if the number of shares represented at a shareholders' meeting does not reach the legal number of shares present at the beginning of the time appointed for the meeting, 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 the number of shares required by law, the chair shall declare the meeting adjourned. If it is still deemed necessary to convene a shareholders' meeting, a new shareholders' meeting shall be reconvened in accordance with the Articles of Incorporation.

Article 10: If the shareholders' meeting is convened by the Board of Directors, its agenda shall be set by the Board of Directors, and the relevant proposals shall be voted by case. (Including temporary motions and amendments to the original motion.) The meeting shall be conducted according to the scheduled agenda, and shall not be changed without the resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

The agenda scheduled for the first two items (including temporary motions) is not to be resolved until the discussion is over, and the chair shall not act to announce the adjournment. If the chair violates the rules and Procedures and announces the adjournment of the meeting, the other members of the Board of Directors shall promptly assist the attending shareholders in accordance with legal procedures, With the consent of more than half of the voting rights of the shareholders present, one person shall be elected as the chair and the meeting shall continue.

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The chair shall give the opportunity to fully explain and discuss the motions and amendments or temporary motions proposed by shareholders. When it is considered that the voteable level has been reached, the discussion may be announced to be stopped, the vote shall be put forward, and adequate voting time shall be arranged.

Article 11: Before speaking, an attending shareholder must specify the subject of the speech on a speech slip, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. An attending shareholder who has submitted a speaker 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 slip, the spoken content shall prevail.

Each shareholder may not speak more than twice on the same proposal without the consent of the chair, and each time is limited to five minutes. The chair may stop a speaker who speaks beyond the prescribed time or outside the scope of the proposal.

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

When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one person may speak on the same proposal.

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

Article 12: Voting at shareholders' meetings shall be calculated on the basis of shares.

The shares of the shareholders without voting rights are not counted in the total issued shares for the resolution of the meeting.


A shareholder who has a personal interest with the agenda of the meeting which may result in a conflict of interest with the Company shall not participate in the voting, nor shall he/she act on behalf of other shareholders to exercise the voting rights of other shareholders.

The number of shares held by shareholders who are not permitted to vote shall be excluded from total voting rights represented in the meeting.

Except for trust enterprises organized under the laws of the R.O.C. or stock affairs agencies approved under the regulations for public companies, a person representing more than two shareholders as a proxy cannot have the shares exceeding three percent of the total voting shares. The exceeded voting rights will not be counted.

Article 13: Shareholders have one vote per share; however, for those who are restricted or those without voting rights under the Company's Articles of Incorporation or under Article 179 of the Company Act, this limitation shall not apply.

When the Company 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. Any shareholder who exercises voting rights in writing or in electronic form shall be deemed to have attended the general meeting in

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person, However, he or she is deemed to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

Those intending to exercise voting rights by correspondence or electronic means in the preceding paragraph shall deliver a written declaration of intent to the Company at least 2 days prior to the date of a general meeting. When duplicate declarations are delivered, the one received earliest shall prevail. Unless it is included in the subsequent vote by written ballot or electronic transmission that the original vote submitted thereby be revoked.

In case a Shareholder who has exercised his votes by way of a written ballot or by way of electronic transmission intends to attend the general meeting in person, he shall, at least two days prior to the date of the meeting revoke the intention to exercise votes by written ballot or electronic transmission as described in the preceding paragraph in the same manner as exercising votes; if such revocation is not made before the prescribed time, his or her vote exercised by written ballot or electronic transmission shall prevail. If a shareholder exercises his/her votes by way of a written ballot or by way of electronic transmission, and attend a general meeting by proxy, the votes exercised by the proxy during the general meeting shall prevail.

Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, a motion shall be approved by the affirmative vote of a majority of the voting rights of the shareholders present. At the time of voting, the chair or the person designated by the chair should first announce the total number of voting rights of the attending shareholders for each proposal, then the shareholders shall vote on each proposal. On the same day after the meeting, the results of shareholders' approvals, disapprovals and abstentions, shall be entered into the Market Observation Post System


In addition to the motions listed on the agenda, any other motions or amendments or substitutions to the original motions proposed by the shareholders shall be seconded by other shareholders.

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

Monitoring and counting personnel for voting on a proposal shall be appointed by the chair, but all monitoring personnel should be shareholders.

The counting of votes for an election or a motion at a shareholders' meeting shall be conducted in an open place on the floor of the shareholders' meeting, and the voting results, including the number of votes counted, shall be announced and recorded on the spot after the counting of votes is completed.

Article 14: The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes

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with which they were elected, as well as the list of unsuccessful directors and supervisors and the number of their elected rights.

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. However, if a lawsuit has been instituted by any shareholder in accordance with the provisions of Article 189 hereof, the minutes of the shareholders' meeting involved shall be kept by the company until the legal proceedings of the foregoing lawsuit have been concluded.

Article 15: 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 production and distribution of the proceedings can be done electronically.

The Company 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 results (including statistical weights). For an election of directors, the number of votes received by each candidate should be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.

Article 16: On the day of a shareholder meeting, the Company should compile in the prescribed format a statistical statement of the number of shares obtained by solicitors and the number of shares represented by proxies, and shall make an express disclosure in the shareholders' meeting.

If the resolution of the shareholders' meeting is a material information required by law or the Taiwan Stock Exchange Corporation, the Company shall transmit the content to the MOPS within the prescribed time.

Article 17: The personnel administering the shareholders' meeting should wear identification cards or armbands.


The chair may direct proctors or security personnel to help maintain order in the meeting place. Proctors or security personnel, when helping maintain order at the scene, should wear armbands or identification cards with the word "Proctor".

If the meeting place is equipped with sound amplifying equipment, the chair may stop any shareholders from speaking unless they are using the equipment set up by the Company.

When a shareholder violates the rules of procedure, disobeys the chair's correction, or obstructs the proceedings and refuses to follow the call to stop, the chair may direct proctors or security personnel to escort the shareholder out the meeting.

Article 18: 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 place cannot be further used and not all of the items (including

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extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may ratify a resolution to resume the meeting at another place.

The shareholders' meeting may, in accordance with the provisions of Article 182 of the Company Act, be resolved to be postponed or resumed within five days.

Article 19: The Rules shall be effective upon approval by the Board of Directors and the shareholders' meeting, and the same applies to any amendment

Article 20: These Rules and Procedures were established on April 15, 2013.

The first amendment was made on March 29, 2016.

The second amendment was made on June 19, 2020.

The third amendment was made on June 23, 2021

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

EIGHTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

WW Holding Inc.

- Incorporated on the November 27, 2009

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

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

**EIGHTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION
OF
WW Holding Inc.**

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

- 1 The name of the Company is WW Holding Inc.
- 2 The registered office of the Company shall be 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 place as the Directors may from time to time decide.
- 3 The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Law (Revised) or as the same may be revised from time to time, or any other law of the Cayman Islands.
- 4 The liability of each Member is limited to the amount from time to time unpaid on such Member's shares.
- 5 The authorised capital of the Company is New Taiwan Dollars 800,000,000 divided into 80,000,000 ordinary shares of New Taiwan Dollars 10.00 each provided always that subject to the provisions of the Companies Law (Revised) as amended and the Articles of Association, the Company shall have power to redeem or purchase any or all of such shares and to issue all or any part of its capital with priority or subject to any conditions or restrictions whatsoever and 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.
- 6 The Company has power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
- 7 Capitalised terms that are not defined in this Memorandum of Association bear the same meaning as those given in the Articles of Association of the Company.

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

**EIGHTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION
OF**

WW Holding Inc.

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

1 Interpretation

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

“Acquisition”	means a transaction of acquiring shares, business or assets of another company and the consideration for the transaction being the shares, cash or other assets, as defined and interpreted pursuant to the Enterprise Mergers and Acquisitions Law.
“Applicable Public Company Rules”	means the R.O.C. laws, rules and regulations stipulating public reporting companies or companies listed on any R.O.C. stock exchange or securities market, including, without limitation, the relevant provisions of the Company Law, Securities and Exchange Law, the Enterprise Mergers and Acquisitions Law, the rules and regulations promulgated by the Ministry of Economic Affairs, the rules and regulations promulgated by the Financial Supervisory Commission (“ FSC ”), the rules and regulations promulgated by the Taiwan Stock Exchange (“ TWSE ”) and the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area and its relevant regulations.
“Annual Net Income”	means the audited annual net profit of the Company in respect of the applicable year.
"Articles"	means these articles of association of the Company.
“Capital Reserve”	means the income derived from the issuance of new shares at a premium, or from endowments received by the Company.
"Company"	means the above named company.
"Directors"	means the directors for the time being of the Company (includes

	any and all Independent Director(s)).
"Electronic Record"	has the same meaning as in the Electronic Transactions Law.
"Electronic Transactions Law"	means the Electronic Transactions Law (2003 Revision) of the Cayman Islands.
"Independent Directors"	means the Directors who are elected by the Members at a general meeting and designated as "Independent Directors" for the purpose of the Applicable Public Company Rules which are in force from time to time.
"Legal Reserve"	means after the company has covered its losses and all taxes have been paid and at the time of distributing surplus profits, a certain percent of such profits that the Company shall first be set aside as Legal Reserve in accordance with the Applicable Public Company Rules. However when the accumulated Legal Reserve has reached the total paid-in capital of the Company, this requirement shall not apply.
"Market Observation Post System"	means the internet information reporting system designated by the FSC.
"M&A"	means Merger, Acquisition and Spin-off.
"Member"	has the same meaning as in the Statute.
"Memorandum"	means the memorandum of association of the Company.
"Merger"	means a transaction whereby (i) all of the companies participating in such transaction are dissolved, and a new company is incorporated to generally assume all rights and obligations of the dissolved companies or (ii) all but one company participating in such transaction are dissolved, and the surviving company generally assumes all rights and obligations of the dissolved companies, and in each case the consideration for the transaction being the shares of the surviving or newly incorporated company or any other company, cash or other assets.
"Short-form Merger"	means (i) a Merger in which one of the merging companies holds issued shares that together represent at least 90% of the voting power of the outstanding shares of the other merging company or (ii) that subsidiaries of the same parent company holding 90% or more of the issued and outstanding shares of such respective subsidiaries merge with one another.
"Ordinary Resolution"	means a resolution passed by a simple majority of votes cast by the Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting.

"Private Placement"	means obtaining subscriptions for, or the sale of, Shares, options, warrants, rights of holders of debt or equity securities which enable those holders to subscribe further securities (including Shares), or other securities of the Company, either by the Company itself or a person authorized by the Company, primarily from or to specific investors or approved by the Company or such authorized person, but excluding any employee incentive programme or subscription agreement, warrant, option or issuance of Shares under Articles 11.1 to 11.4 of these Articles.
"Register of Members"	means the register maintained in accordance with the Statute and includes (except where otherwise stated) any duplicate Register of Members.
"Registered Office"	means the registered office for the time being of the Company.
"R.O.C."	means the Republic of China.
"Seal"	means the common seal of the Company and includes every duplicate seal.
"Share" and "Shares"	means a share or shares in the Company and includes a fraction of a share.
"Share Certificate" and "Share Certificates"	means a certificate or certificates representing a Share or Shares.
"Simple Majority"	means more than one-half.
"Share Exchange"	means a company transferring all its issued shares to another company in exchange for shares, cash or other assets in that company as the consideration for shareholders of the transferring company.
"Short-form Share Exchange"	means a parent company effects a Share Exchange with its subsidiary whose 90% or more of the total number of the issued and outstanding shares is held by the parent company.
"Solicitor"	means any Member, a trust enterprise or a securities agent mandated by Member(s) who solicits an instrument of proxy from any other Member to appoint him/her/it as a proxy to attend and vote at a general meeting instead of the appointing Member pursuant to the Applicable Public Company Rules.
"Special Resolution"	Subject to the Statute, means a resolution passed at a general meeting of the Company by at least two-third majority of votes cast by such Members who, being entitled to do so, vote in person or by their proxies, or in the case of Members that are corporations or other non-natural person, by their duly authorised representatives by computing the number of votes to which each

	Member 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 give shares, cash or other assets to the transferor company or to shareholders of the transferor company.
“Short-form Spin-off”	means a parent company effects a Spin-off with its subsidiary whose 90% or more of the total number of the issued and outstanding shares is held by the parent company and that the parent company is the transferee company assuming the business of the subsidiary, and such subsidiary acquires the total amount of consideration for the business transferred.
“Statute”	means the Companies Law (Revised) of the Cayman Islands, as amended, and every statutory modification or re-enactment thereof for the time being in force.
“Subsidiary” and “Subsidiaries”	means (i) a subordinate company in which the total number of voting shares or total share equity held by the Company represents more than one half of the total number of issued voting shares or the total share equity of such subordinate company; or (ii) a company in which the total number of shares or total share equity of that company held by the Company, its subordinate companies and its controlled companies, directly or indirectly, represents more than one half of the total number of issued voting shares or the total share equity of such company.
“Supermajority Resolution”	means (i) a resolution adopted by a majority vote of the Members present and entitled to vote on such resolution at a general meeting by Members (including Members who attends in person, by proxy or in the case of Members that are corporation or other non-natural person, by their duly authorised representatives) who represent two-thirds or more of the total outstanding Shares of the Company or, (ii) if the total number of Shares represented by the Members present at the general meeting is less than two-thirds of the total issued, outstanding Shares of the Company, but more than half of the total outstanding Shares of the Company, a resolution adopted at such general meeting by the Members who represent two-thirds or more of the Shares present and entitled to vote on such resolution.
“TDCC”	means the Taiwan Depository & Clearing Corporation.
“Treasury Shares”	means a Share purchased and held in the name of the Company as a treasury share in accordance with the Statute and the Applicable Public Company Rules.

“TWSE” means the Taiwan Stock Exchange

“Non TWSE-Listed or TPEX-Listed Company” refers to a company whose shares are neither listed on the TWSE or the Taipei Exchange.

1.2 In the Articles:

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

2 Commencement of Business

- 2.1 After incorporation, the Company may operate its business at the time the board of Directors deems fit. The Company shall operate its business in compliance with the Applicable Public Company Rules and business ethics, and may perform actions that promote the public interest to fulfil the social responsibility of the Company.
- 2.2 The Directors may pay, out of the capital or any other monies of the Company, all expenses incurred in or about the formation and establishment of the Company, including the expenses of registration.

3 Issue of Shares

- 3.1 Subject to the provisions, if any, in the Statute, the Memorandum, the Articles and Applicable Public Company Rules (and to any direction that may be given by the Company in general meeting) and without prejudice to any rights attached to any existing Shares, the board of Directors may allot, issue, grant options over or otherwise dispose of Shares with or without preferred, deferred or other rights or restrictions, whether in regard to Dividend, voting, return of capital or otherwise and to such persons, at such times and on such other terms as they think

proper, and the Company shall have power to redeem, purchase, spin-off or consolidate any or all of such Shares and to issue all or any part of its capital whether priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide, every issue of Shares whether stated to be Ordinary, Preference or otherwise, shall be subject to the powers on the part of the Company hereinbefore provided.

3.2 The Company shall not issue Shares to bearer.

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

4 Register of Members

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

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

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

5 Closing Register of Members or Fixing Record Date

5.1 For the purpose of determining Members entitled to notice of, or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any Dividend, or in order to make a determination of Members for any other purpose, the board of Directors shall determine the period that the Register of Members shall be closed for transfers and after the Company has acquired public company status such period shall not be less than the minimum period of time prescribed by the Applicable Public Company Rules.

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

5.3 The rules and procedures governing the implementation of book closed periods of the Register of Members, including notices to Members in regard to book closed periods of the Register of Members, shall be in accordance with policies adopted by the board of Directors from time to time,

which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.

6 Share Certificates

- 6.1 Subject to the provisions of the Statute, the Memorandum and Articles and the Applicable Public Company Rules, the Company shall issue Shares without printing Share Certificates for the Shares issued and the Shares shall be delivered by book-entry transfer, and in accordance with the Applicable Public Company Rules, the issuance, transfer or cancellation of the Shares be handled in accordance with the relevant rules of the central securities depository. A Member shall only be entitled to a Share Certificate if the board of Directors resolves that Share Certificates shall be issued. Share Certificates, if any, shall be in such form as the board of Directors may determine. Share Certificates shall be signed by one or more Directors authorised by the board of Directors. The board of Directors may authorise Share Certificates to be issued with the authorised signature(s) affixed by mechanical process. All Share Certificates shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All Share Certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles. No new Share Certificate shall be issued until the former Share Certificate representing a like number of relevant Shares shall have been surrendered and cancelled.
- 6.2 The Company shall deliver the Share Certificates to the subscribers within thirty days from the date such Share Certificates may be issued pursuant to the Statute, the Memorandum, the Articles and the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such Share Certificates pursuant to the Applicable Public Company Rules.
- 6.3 No Shares may be registered in the name of more than one Member.
- 6.4 If a Share Certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating evidence, as the board of Directors may prescribe, and (in the case of defacement or wearing out) upon delivery of the old Share Certificate.

7 Preferred Shares

- 7.1 The Company may issue Shares with rights which are preferential to those of ordinary Shares issued by the Company ("**Preferred Shares**") with the approval of a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and with the approval of a Special Resolution.
- 7.2 Prior to the issuance of any Preferred Shares approved pursuant to Article 7.1 hereof, the Articles shall be amended to set forth the rights and obligations of the Preferred Shares, including but not limited to the following terms, and provided that such rights and obligations of the Preferred Shares shall not contradict the mandatory provisions of Applicable Public Company Rules regarding the rights and obligations of such Preferred Shares, and the same shall apply to any variation of rights of Preferred Shares:
- (a) The total number of Preferred Shares that have been authorised to be issued and the numbers of the Preferred Shares already issued;
 - (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 Members;
- (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 relevant regulations that redemption rights shall not apply.

In case of any amendment to these Articles which is prejudicial to the rights of preferred Members, the amendment shall be adopted by a resolution of the preferred Members.

8 Issuance of New Shares

- 8.1 The issue of new Shares of the Company shall be approved by a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors. The issue of new Shares shall at all times be subject to the sufficiency of the authorised capital of the Company.
- 8.2 Unless otherwise resolved by the Members in general meeting by Ordinary Resolution, where the Company increases its capital by issuing new Shares for cash, the Company shall, after reserving Shares for Public Offering (defined below) and Shares for Employees' Subscription (defined below) in accordance with Article 8.3, make a public announcement and notify each Member that he/she/it is entitled to exercise a pre-emptive right to purchase his/her/its pro rata portion of any new Shares issued in the capital increase in cash. A waiver of such pre-emptive right may be approved at the same general meeting where the subject issuance of new Shares is approved by the Members. The Company shall state in such announcement and notices to the Members that if any Member fails to purchase his/her/its pro rata portion of the newly-issued Shares within the prescribed period, such Member shall be deemed to forfeit his/her/its pre-emptive right to purchase the newly-issued Shares. Subject to Article 6.3, in the event that Shares held by a Member are insufficient for such Member to exercise the pre-emptive right to purchase one newly-issued Share, Shares held by several Members may be calculated together for joint purchase of newly-issued Shares or for purchase of newly-issued Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the new Shares to be issued has not been fully subscribed by the Members within the prescribed period, the Company may offer any un-subscribed new Shares to be issued to the public in Taiwan or to specific person or persons according to the Applicable Public Company Rules.
- 8.3 Where the Company increases its capital in cash by issuing new Shares in Taiwan, the Company shall allocate 10% of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not necessary or appropriate, as determined by the board of Directors according to the Applicable Public Company Rules and/or the instruction of the FSC or TWSE for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned 10% is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail ("**Shares for Public Offering**"). The Company may reserve 10% to 15% of the total amount of the new Shares to be issued for the subscription by the employees of the Company and its Subsidiaries ("**Shares for Employees' Subscription**"). The Company may restrain the shares subscribed by the aforementioned employees from being transferred or assigned to others within a specific period of time which shall in no case be longer than two years.

- 8.4 Members' rights to subscribe for newly-issued Shares may be transferred independently from the Shares from which such rights are derived. The rules and procedures governing the transfer of rights to subscribe for newly-issued Shares shall be in accordance with policies established by the Company from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.
- 8.5 The pre-emptive right of Members provided under Article 8.2 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes: (a) in connection with a Merger with another company, or the Spin-off of the Company, or pursuant to any reorganization of the Company; (b) in connection with meeting the Company's obligations under Share subscription warrants and/or options, including those referenced in Article 11.1 to 11.4; (c) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire Shares; (d) in connection with meeting the Company's obligations under Preferred Shares vested with rights to acquire Shares; (e) in connection with a Private Placement; (f) in connection with the issue of Restricted Shares in accordance with Article 8.7; or (g) other matters in accordance with the Applicable Public Company Rules.
- 8.6 The periods of notice and other rules and procedures for notifying Members and implementing the exercise of the Members' pre-emptive rights shall be in accordance with policies established by the board of Directors from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.
- 8.7 Subject to the provisions of the Statute, and the Applicable Public Company Rules, the Company may, with the approval of a Supermajority Resolution in a general meeting, issue new Shares with restricted rights to the employees of the Company and its Subsidiaries ("**Restricted Shares**") and the provision of Article 8.2 shall not apply to any such issue of Restricted Shares. The terms of issue of Restricted Shares, including, but not limited to the number, issue price and other relevant conditions shall comply with the Applicable Public Company Rules.
- 8.8 Subject to the provisions of the Statute and the Applicable Public Company Rules, the Company may, by resolutions of the Members passed at a general meeting attended by Members who represent a majority of the issued, outstanding Shares and approved by the Members who represent two-thirds or more of the Shares present and entitled to vote on such resolution, conduct Private Placements, and shall comply with the Applicable Public Company Rules to determine, *inter alia*, the purchaser(s), the types of securities, the determination of the offer price, and the restrictions on transfer of securities of such Private Placement.
- 8.9 Subject to the provisions of the Applicable Public Company Rules, when the total number of new Shares in issue has been subscribed to in full, the Company shall immediately send a call notice to the subscribers for unpaid Shares. Where Shares are issued at a price higher than par value, the premium and the par value shall be collected at the same time. Where the subscriber delays payment for subscribing to the Shares, the Company shall designate a cure period of not less than one month by serving a notice on him/her/it requiring such payment. The Company shall also declare in the notice that in case of default of payment within the said cure period, the subscriber's right to subscribe to new Shares shall be forfeited. After the Company has made such request, the subscribers who fail to settle the outstanding payment accordingly shall forfeit their rights to subscribe to the Shares and the Shares subscribed by them in the first place shall be otherwise offered by the Company.

9 Transfer of Shares

- 9.1 Subject to the Statute and the Applicable Public Company Rules, Shares issued by the Company may be freely transferable.
- 9.2 Subject to these Articles and the Applicable Public Company Rules, any Member may transfer all or any of his Shares by an instrument of transfer.
- 9.3 The transferor shall be deemed to remain the holder of a Share until the name of the transferee is entered in the Register of Members.
- 9.4 The board of Directors may approve to effect transfers of Shares which are not issued physically through relevant systems (including systems of TDCC) without executing share transfer documents. With respect to non-physically issued shares, the Company shall notify holders of these shares to provide (or have a third party designated by such holders to provide) instruction(s) necessary for transfers of shares through relevant systems according to the requirement, equipment and demand of those systems, provided however, that such instructions shall not violate these Articles, Statute and the Applicable Public Companies Rules.

10 Redemption and Repurchase of Shares

- 10.1 Subject to the provisions of the Statute, the Memorandum, and the Articles, the Company may purchase its own Shares in the manner and terms to be resolved by the board of Directors from time to time. Notwithstanding the foregoing, for so long as any Shares are listed on the TWSE, the Company may purchase its own shares on such terms as are approved by resolutions of the Directors passed at a meeting of the board of Directors attended by more than two-thirds of members of the board and approved by a majority of the Directors present at such meeting, provided that any such repurchase shall be in accordance with the Applicable Public Company Rules. In the event that the Company proposes to purchase any Shares listed on the TWSE pursuant to this Article, the approval of the board of Directors and the implementation thereof shall be reported to the Members at the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall apply even if the Company does not implement the repurchase proposal for any reason.
- 10.2 Subject to the provisions of Cayman Islands law, the Statute, the Memorandum, and the Articles, the Company may issue Shares that are to be redeemed or are liable to be redeemed at the option of the Member or the Company. The redemption of such Shares shall be effected in such manner as the Company may, by Special Resolution, determine before the issue of the Shares. The Company may make a payment in respect of the redemption of its own Shares in any manner (including out of capital). After the Company has acquired public company status, the foregoing matter shall be made in accordance with the Applicable Public Company Rules as applied to the Company.
- 10.3 The board of Directors may, upon the purchase or redemption of any Share under Articles 10.1 to 10.7, determine that such Share shall be held as Treasury Share ("**Repurchased Treasury Shares**"). For Treasury Shares, no dividends shall be distributed or paid, nor shall any distribution of the Company's assets be made (whether in cash or by other means) (including any assets distribution to the Members when the Company is winding up).
- 10.4 Subject to the provisions of the Statute, the Memorandum and the Articles, the board of Directors may determine to cancel a Treasury Share or transfer a Treasury Share to the

employees on such terms as they think proper (including, without limitation, for nil consideration). After the Company has acquired public company status, the foregoing matter shall be made in accordance with the Applicable Public Company Rules as applied to the Company.

- 10.5 If the Company repurchases any Shares traded on the TWSE and proposes to transfer the Repurchased Treasury Shares to any employees of the Company or its Subsidiaries at the price below the average repurchase price paid by the Company for Repurchased Treasury Shares (the "**Average Purchase Price**") the Company shall require the approval of a resolution of the Members passed at a general meeting attended by Members who represent a majority of the issued, outstanding Shares and approved by the Members who represent two-thirds or more of the Shares present and entitled to vote on such resolution, and shall specify such motion in the meeting notice of that general meeting in accordance with the Applicable Public Company Rules which shall not be brought up as an ad hoc motion:
- (a) The transfer price, discount rate, calculation basis and reasonability;
 - (b) Number of shares transferred, purpose and reasonability;
 - (c) Qualification of employees' subscription and number of shares employees may subscribe; and
 - (d) Matters affecting equity of the Members:
 - (i) Amounts that may become expenditures, and the dilution of earnings per share of the Company; and
 - (ii) Explain the financial burden caused to the Company by transfer of shares to employees at a price lower than the Average Purchase Price.
- 10.6 The aggregate number of Treasury Shares to be transferred to employees pursuant to Article 10.4 and the aggregate number of Treasury Shares transferred to any individual employee shall be subject to the Applicable Public Company Rules as applied to the Company and shall not exceed the stipulated percent of the Company's total outstanding Shares as at the date of transfer of any Treasury Shares to the employee. The Company may impose restrictions on the transfer of such Shares by the employee for a period of no more than two years.
- 10.7 Notwithstanding anything to the contrary contained in Articles 10.1 to 10.6, and subject to the Statute, the Memorandum and Articles and the Applicable Public Company Rules, the Company may, with the approval of an Ordinary Resolution, compulsorily redeem or repurchase Shares, provided that such Shares shall be cancelled upon redemption or repurchase and such redemption or repurchase will be effected pro rata based on the percentage of shareholdings of the Members. Payments in respect of any such redemption or repurchase, if any, may be made either in cash or by distribution of specific assets of the Company, as specified in the Ordinary Resolution approving the redemption or repurchase, provided that (a) the relevant Shares will be cancelled upon such redemption or repurchase and will not be held by the Company as Treasury Shares, and (b) where assets other than cash are distributed to the Members, the type of assets, the value of the assets and the corresponding amount of such substitutive distribution shall be (i) assessed by an R.O.C. certified public account and before being submitted to the Members for approval and (ii) agreed to by the Member who will receive such assets. After the Company has acquired public company status, the foregoing matter shall be made in accordance with the Applicable Public Company Rules as applied to the Company.

11 Employee Incentive Programme

- 11.1 Notwithstanding the provision of Article 8.7 Restricted Shares, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt incentive programmes and may issue Shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries. The rules and procedures governing such incentive programme(s) shall be in accordance with policies established by the board of Directors from time to time in accordance with the Statute, the Memorandum and the Articles. After the Company has acquired public company status, the foregoing matter shall be made in accordance with the Applicable Public Company Rules as applied to the Company.
- 11.2 Options, warrants or other similar instruments issued in accordance with Article 11.1 above are not transferable save by inheritance.
- 11.3 The Company may enter into relevant agreements with employees of the Company and the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 11.1 above, whereby employees may subscribe, within a specific period of time, a specific number of the Shares. The terms and conditions of such agreements shall be no less restrictive on the relevant employee than the terms specified in the applicable incentive programme.
- 11.4 Directors of the Company and its Subsidiaries shall not be eligible for the employee incentive programmes under Article 8.7 or this Article 11.1, provided that directors who are also employees of the Company or its Subsidiaries may participate in an employee incentive programme in their capacity as an employee (and not as a director of the Company or its Subsidiaries).

12 Variation of Rights of Shares

- 12.1 If at any time the share capital of the Company is divided into different classes of Shares, the rights attached to any class, unless otherwise provided by the terms of issue of the Shares of that class, may, whether or not the Company is being wound up, be varied with the sanction of a Special Resolution passed at a general meeting of the holders of the Shares of that class. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of Shares, such modification or alteration shall be adopted by a Special Resolution and shall also be adopted by a Special Resolution passed at a separate meeting of Members of that class of Shares.
- 12.2 The relevant provisions of the Articles relating to general meetings shall apply to every class meeting of the holders of the same class of the Shares.
- 12.3 The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

13 Transmission of Shares

- 13.1 If a Member dies, the survivor or survivors where he/she was a joint holder, or his/her legal personal representatives where he/she was a sole holder, shall be the only persons recognised

by the Company as having any title to his interest. The estate of a deceased Member is not thereby released from any liability in respect of any Share which had been jointly held by him/her.

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

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

- 14.1 Subject to the provisions of the Statute, the Articles and the Applicable Public Company Rules, the Company may by Special Resolution:

- (a) change its name;
- (b) alter or add to these Articles;
- (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein;
- (d) reduce its share capital and any capital redemption reserve fund; and
- (e) increase its authorised share capital or cancel any Shares that at the date of the passing of the resolution have not been taken or agreed to be taken by any person, provided that in the event of any change to its authorised share capital, the Company shall also procure the amendment of its Memorandum by Members at a general meeting to reflect such change.

- 14.2 Subject to the provisions of the Statute, the Articles and the Applicable Public Company Rules and unless otherwise provided under Article 14.5, the Company shall by a Supermajority Resolution:

- (a) sell, transfer or lease of whole business of the Company or other matters which has a material effect on the Members' rights and interests;
- (b) discharge or remove any Director;
- (c) approve any action by any Director(s) who is engaging in business for him/her/itself or on behalf of another person that is within the scope of the Company's business;
- (d) effect any capitalization of distributable Dividends and/or bonuses and/or any other amount prescribed under Article 35 hereof;
- (e) distribute its Legal Reserve, in whole or in part, by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash.

- (f) effect any Merger (other than a Short-form Merger) or Spin-off (other than a Short-form Spin-off), provided that any Merger which falls within the definition of “merger and/or consolidation” under the Statute shall also be subject to the requirements of the Statute;
- (g) enter into, amend, or terminate any agreement for lease of the Company's whole business, or for entrusted business, or for frequent joint operation with others;
- (h) transfer its business or assets, in whole or in any essential part, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;
- (i) acquire or assume the whole business or assets of another person, which has material effect on the Company's operation; and
- (j) Share Exchange.

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

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

14.4 When the Company returns share capital according to the Statute, and the Articles, the share capital shall be returned in proportion to the shareholdings of the Members.

14.5 Subject to the provisions of the Statute and the Applicable Public Company Rules, the Company shall not, without passing a resolution adopted by not less than two-thirds of votes cast by such Members representing the total number of issued Shares at a general meeting:

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

15 Registered Office

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

16 General Meetings

- 16.1 All general meetings other than annual general meetings are extraordinary general meetings.
- 16.2 The Company shall hold a general meeting as its annual general meeting within six months following the end of each fiscal year, and shall specify the meeting as such in the notices calling it. At these meetings, the report of the Directors (if any) shall be presented.
- 16.3 The Company shall hold an annual general meeting every year.
- 16.4 The general meetings shall be held at such time and place as the Directors shall appoint provided that unless otherwise provided by the Statute or this Article 16.4, the general meetings shall be held in Taiwan in the event the Company has acquired public company status. For general meetings to be held outside Taiwan, after the Company has acquired public company status, the Company shall apply to the TWSE to obtain its approval within two days after the board of Directors resolves to call a general meeting or within two days after the shareholder(s) obtain(s) the approval from competent authorities to convene the same. In addition, where a general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).
- 16.5 The board of Directors may call general meetings, and they shall on a Member's requisition forthwith proceed to convene an extraordinary general meeting of the Company.
- 16.6 Member(s) who are entitled to submit a Member's requisition as provided in the preceding Article 16.5 are Member(s) of the Company holding at the date of deposit of the requisition not less than 3% of the total number of the outstanding Shares at the time of requisition and whose Shares shall have been held by such Member(s) for at least one year.
- 16.7 The requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason therefor and must be signed by the requisitionists and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.
- 16.8 If the board of Directors do not within fifteen days from the date of the deposit of the requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting in accordance with the Applicable Public Company Rules.
- 16.9 Member(s) holding more than 50% of the total issued and outstanding Shares for at least three consecutive months may call to convene an extraordinary general meeting on their own. The period and the number of Shares held by a Member shall be determined based on the shareholding on the book closing date.
- 16.10 Pursuant to the Applicable Public Company Rules, the Independent Director of the Audit Committee may convene a general meeting in the event that the board of Directors fails or cannot convene a general meeting, or for the benefit of the Company when necessary.

17 Notice of General Meetings

- 17.1 Before the Company has acquired public company status, at least two days' notice to each Member shall be given of any annual general meeting or extraordinary general meeting, or in the event the Company has acquired public company status, at least thirty days' notice to each Member shall be given of any annual general meeting, and at least fifteen days' notice to each Member shall be given of any extraordinary general meeting. The Company may make a public announcement of a notice of general meeting to Members holding less than 1,000 Shares instead of delivering a written notice to such Members. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business and shall be given in the manner hereinafter mentioned, or be given via electronic means if agreed thereon by the Members, or be given in such other manner as may be prescribed by the Company, provided that a general meeting of the Company shall, before the Company has acquired public company status, whether or not the notice specified in this regulation has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed by all the Members (or their proxies) entitled to attend such general meeting.
- 17.2 Before the Company has acquired public company status, the accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any Member entitled to receive notice shall not invalidate the proceedings of that general meeting.
- 17.3 After the Company has acquired public company status, the Company shall, at least thirty days prior to any annual general meeting or at least fifteen days prior to any extraordinary general meeting (as the case may be), make public announcement of the notice of such general meeting, instrument of proxy, the businesses and their explanatory materials of any sanction, discussion, election or removal of Directors and transform such information into electronic format and transmitted the same to the Market Observation Post System in accordance with the Applicable Public Company Rules. If the voting power in any general meeting will be exercised by way of a written ballot, the written ballot and the aforementioned information of such general meeting shall together be delivered to each Member. The Directors shall prepare a meeting handbook of relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules at least twenty-one days prior to any general meeting (or at least fifteen days prior to any extraordinary general meeting), send to or make it available for the Members and transmitted the same to the Market Observation Post System
- 17.4 The Company shall prepare a meeting handbook of the relevant general meeting and supplemental materials available for inspection by the Members, which will be placed at the office of the Company and the Company's securities agent, distributed at the meeting venue, and transmitted to the Market Observation Post System within the period required by the Applicable Public Company Rules.
- 17.5 Matters pertaining to (a) election or discharge of Directors, (b) alteration of the Articles, (c) reduction of capital, (d) application to suspend public offering, (e) (i) dissolution, Merger (other than a Short-form Merger), Share Exchange (other than a Short-form Share Exchange), or Spin-off (other than a Short-form Spin-off), (ii) entering into, amending, or terminating any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others, (iii) transfer of the whole or any material part of the business or assets of the Company, (iv) acceptance of the transfer of the whole business or assets of another person, which has a material effect on the

business operation of the Company, and (f) ratification of an action by Director(s) who engage(s) in business for him/her/itself or on behalf of another person that is within the scope of the Company's business, (g) distribution of the whole or a part of the dividend and bonus of the Company in the form of new Shares, (h) capitalization of the whole or a part of the Legal Reserve and/or any other amount in accordance with Article 35 in the form of new Shares, and (i) the Private Placement of any equity-type securities issued by the Company, shall be indicated in the notice of general meeting, with a summary of the material content to be discussed, and shall not be brought up as an ad hoc motion, and the material content may be placed on the website designated by the R.O.C. securities competent authorities or by the Company, and the web address shall be indicated in the notice.

- 17.6 The board of Directors shall keep the Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the office of the Company's registrar (if applicable) and the Company's securities agent located in Taiwan. The Members may request, from time to time, by submitting document(s) evidencing his/her/its interests involved and indicating the designated scope of the inspection, access to inspect, review or make handwritten or mechanical copies of the foregoing documents, and the Company shall request its securities agent to provide the foregoing documents. If a general meeting is called by the board of Directors or any authorized person(s) other than the board of Directors, the board of Directors or the person(s) who has called the meeting may request the Company or the securities agent to provide the Register of Members.
- 17.7 The Company shall make all statements and records prepared by the board of Directors and the report prepared by the audit committee, if any, available at the office of its registrar (if applicable) and its securities agent located in Taiwan in accordance with the Statute and the Applicable Public Company Rules. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such an inspection and review.

18 Proceedings at General Meetings

- 18.1 No business shall be transacted at any general meeting unless a quorum is present. Unless otherwise provided in the Statute, the Articles and the Applicable Public Company Rules, Members present in person or by proxy, representing more than one-half of the total outstanding Shares, shall constitute a quorum for any general meeting.
- 18.2 The board of Directors shall submit business reports, financial statements and proposals for distribution of profits or covering of losses prepared by it for the purposes of annual general meetings of the Company for ratification or approval by the Members as required by the Applicable Public Company Rules. After ratification or approval by the Members as required by the Statute, the Articles and the Applicable Public Company Rules, the board of Directors shall distribute or make publicly available on the Market Observation Post System the copies of the ratified financial statements and the Company's resolutions on the allocation and distribution of profits or covering of loss, to each Member.
- 18.3 Subject to the Statute, the Articles, and the Applicable Public Company Rules, if a quorum is not present at the time appointed for the general meeting the chairman may postpone the general meeting to a later time, provided, however, that the maximum number of times a general meeting may be postponed shall be no more than two and the total time postponed shall not exceed one hour. If the general meeting has been postponed for two times, but at the postponed general meeting a quorum is still not present, the chairman shall declare the general

meeting is dissolved, and if it is still necessary to convene a general meeting, it shall be reconvened as a new general meeting in accordance with the Articles.

- 18.4 If a general meeting is called by the board of Directors, the chairman of the board of Directors shall preside as the chair of such general meeting. In the event that the chairman is on a leave of absence, or is unable to exercise his powers and authorities, the vice chairman of the board of Directors shall act in lieu of the chairman. If there is no vice chairman of the board of Directors, or if the vice chairman of the board of Directors is also on leave of absence, or cannot exercise his powers and authorities, the chairman shall designate a Director to chair such general meeting. If the chairman does not designate a proxy or if such chairman's proxy cannot exercise his powers and authorities, the Directors who are present at the general meeting shall elect one from among themselves to act as the chair at such general meeting in lieu of the chairman. If a general meeting is called by any person(s) other than the board of Directors, the person(s) who has called the meeting shall preside as the chair of such general meeting; and if there is more than one person who has called a general meeting, such persons shall elect one from among themselves to act as the chair of such general meeting.
- 18.5 A resolution put to the vote of the meeting shall be decided on a poll. In computing the required majority when a poll is demanded regard should be had to the number of votes to which each Member is entitled by the Articles.
- 18.6 In the case of an equality of votes, the chairman shall not be entitled to a second or casting vote.
- 18.7 Nothing in the Articles shall prevent any Member from issuing proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the improper convening of any general meeting or the improper passage of any resolution. The Taipei District Court, R.O.C., shall be the court of the first instance for adjudicating any disputes arising out of the foregoing.
- 18.8 Unless otherwise expressly required by the Statute, the Articles or the Applicable Public Company Rules, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution.
- 18.9 Subject to the Applicable Public Company Rules, Member(s) holding 1% or more of the total number of issued, allotted, outstanding Shares immediately prior to the relevant book closed period may propose to the Company proposal(s) for discussion at an annual general meeting in writing or by means of electronic transmission to the extent and in accordance with the rules and procedures of general meetings proposed by the Directors and approved by an Ordinary Resolution. Other than the following situation, proposals proposed by Member(s) shall be included in the agenda by the board of Directors where (a) the proposing Member(s) holds less than 1% of the total number of outstanding Shares, (b) where the matter of such proposal may not be resolved by a general meeting, (c) the proposing Member has proposed more than one proposal, (d) such proposal contains more than 300 words, or (e) such proposal is submitted on a day beyond the deadline announced by the Company for accepting the Member's proposals. The proposal(s) proposed by Member(s) that is intended to improve the public interest or fulfil its social responsibilities of the Company, the board of Director may include such proposal(s) in the agenda.
- 18.10 Unless the Company has acquired public company status in accordance with the Applicable Public Company Rules, a resolution (including a Special Resolution) in writing (in one or more counterparts) signed by all Members for the time being entitled to receive notice of and to attend

and vote at general meetings (or, being corporations, signed by their duly authorised representatives) shall be as valid and effective as if the resolution had been passed at a general meeting of the Company duly convened and held.

19 Votes of Members

- 19.1 Subject to any rights or restrictions attached to any Shares, every Member who is present in person or by proxy shall have one vote for every Share of which he is the holder.
- 19.2 No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of Shares unless he is registered as a Member on the record date for such meeting nor unless all calls or other monies then payable by him in respect of Shares have been paid.
- 19.3 Any objection raised to the qualification of any voter by a Member having voting rights shall be referred to the chairman who shall decide in accordance with the applicable laws.
- 19.4 Votes may be cast either personally or by proxy. A Member may appoint only one proxy under one instrument to attend and vote at a meeting.
- 19.5 A Member holding more than one Share is required to cast the votes in respect of his Shares in the same way on any resolution; provided that a Member who holds Shares for the benefit of others may, to the extent permissible by the provisions of the Statute, cast the votes of the Shares in different ways in accordance with the Applicable Public Company Rules.
- 19.6 Upon convening a general meeting of the Members, the Company shall include voting by way of an electronic transmission as one of the methods of exercising voting power as well as voting by written ballot. If a general meeting is to be held outside of R.O.C., the methods by which Members are permitted to exercise their voting power shall include written ballot or voting by way of an electronic transmission. Where these methods of exercising voting power are to be available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant general meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document, nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for the meeting.

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

20 Proxies

- 20.1 An instrument of proxy shall be in writing, and be personally signed or sealed under the hand of the appointor, or, if the appointor is a corporation under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.
- 20.2 In addition to any restrictions provided by the Statute, the Articles and the Applicable Public Company Rules, obtaining an instrument of proxy for attendance of general meetings shall be subject to the following conditions:
- (a) the instrument of proxy shall not be obtained in exchange for money or any other interest, provided that this provision shall not apply to souvenirs for a general meeting distributed on behalf of the Company or reasonable fees paid by the Solicitor to any person mandated to handle proxy solicitation matters;
 - (b) the instrument of proxy shall not be obtained in the name of others; and
 - (c) an instrument of proxy obtained through solicitation shall not be used as a non-solicited instrument of proxy for attendance of a general meeting.
- 20.3 Except for the securities agent, a person shall not act as the proxy for more than thirty Members. Any person acting as proxy for three or more Members shall submit to the Company or its securities agent (a) a statement of declaration declaring that the instruments of proxy are not obtained for the purpose of soliciting on behalf of himself/herself/itself or others; (b) a schedule showing details of such instruments of proxy; and (c) the signed or sealed instruments of proxy, in each case, five days prior to the date of the general meeting.
- 20.4 The Company may mandate a securities agent to act as the proxy for the Members for any general meeting provided that no resolution in respect of the election of Directors is proposed to be voted upon at such meeting. Matters authorized under the mandate shall be stated in the instructions of the instruments of proxy for the general meeting concerned. A securities agent acting as the proxy shall not accept general authorisation from any Member, and shall, within five days after each general meeting of the Company, prepare a compilation report of general meeting attendance by proxy comprising the details of proxy attendance at the general meeting, the status of exercise of voting rights under the instrument of proxy, a copy of the contract, and

other matters as required by the R.O.C. securities competent authorities, and maintain the compilation report available at the offices of the securities agent.

- 20.5 Except for a Member appointing the chairman of a general meeting as his proxy through written ballot or electronic transmission in the exercise of voting power pursuant to Article 19.6, or for trust enterprises organized under the laws of the R.O.C. or a securities agent approved pursuant to the Applicable Public Company Rules, in the event a person acts as the proxy for two or more Members, the sum of Shares entitled to be voted as represented by such proxy shall be no more than 3% of the total outstanding voting Shares immediately prior to the relevant book closed period; any vote in respect of the portion in excess of such 3% threshold shall not be counted. For the avoidance of doubt, the number of the Shares to be represented by a securities agent mandated by the Company in accordance with Article 20.4 shall not be subject to the limit of 3% of the total number of the outstanding voting Shares set forth herein.
- 20.6 The Shares represented by a person acting as the non-solicited proxy for three or more Members shall not be more than four times of the number of Shares held by such person and shall not exceed 3% of the total number of the outstanding Shares.
- 20.7 In the event that a Member exercises his/her/its voting power by means of a written ballot or by means of electronic transmission and has also authorized a proxy to attend a general meeting, then the voting power exercised by the proxy at the general meeting shall prevail. In the event that any Member who has authorized a proxy to attend a general meeting later intends to attend the general meeting in person or to exercise his voting power by way of a written ballot or electronic transmission, he/she/it shall, at least two days prior to such general meeting, serve the Company with a separate notice revoking his/her/its previous appointment of proxy. Votes by way of proxy shall remain valid if the relevant Member fails to revoke his appointment of such proxy before the prescribed time.
- 20.8 Each Member is only entitled to execute one instrument of proxy to appoint one proxy. The instrument of proxy shall be deposited at the Registered Office or at such other place as is specified for that purpose in the notice convening the general meeting, or in any instrument of proxy sent out by the Company not less than five days before the time for holding the general meeting or adjourned general meeting at which the person named in the instrument proposes to vote. In case that there are duplicate instruments of proxy received from the same Member by the Company, the first instrument of proxy received by the Company shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous instrument of proxy in the later-received instrument of proxy.
- 20.9 The instrument of proxy shall be in the form approved by the Company and be expressed to be for a particular general meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Member, proxy and the Solicitor (if any). The form of proxy shall be provided to the Members together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.
- 20.10 At a general meeting, each instrument of proxy for such meeting shall be tallied and verified by the Company's securities agent or any other mandated securities agent prior to the time for holding the general meeting. The following matters should be verified:
- (a) whether the instrument of proxy is printed under the authority of the Company;

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

21 Proxy Solicitation

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

22 Dissenting Member's Appraisal Right

- 22.1 In the event any of the following resolutions is adopted at a general meeting, any Member who has expressed his/her/its objection therefor in writing or verbally with a record before or during the general meeting, and has forfeited his/her/its voting right may request the Company to buy back all of his/her/its Shares at the then prevailing fair price:
- (a) The Company enters into, amends, or terminates any agreement for lease of the Company's business in whole, or the delegation of management of the Company's business to other or the regular joint operation of the Company with others;
 - (b) The Company transfers the whole or a material part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;
 - (c) The Company accepts the transfer of the whole business or assets of another person, which has a material impact on the Company's business operations;

- (d) Spin-Off (other than a Short-form Spin-off);
- (e) Merger (other than a Short-form Merger);
- (f) Acquisition; or
- (g) Share Exchange (other than a Short-form Share Exchange).

- 22.2 Unless otherwise provided by the Applicable Public Company Rules and the Statute, in the event of a Short-form Merger, a Short-form Spin-off or Short-form Share Exchange, where at least 90% of the voting power of the outstanding shares of the Company are held by the other company participating in such Merger or Spin-off, the Company shall deliver a notice to each of the Member immediately after the resolution of board of directors approving such Short-form Merger, Short-form Spin-off or Share Exchange and such notice shall state that any Member who expressed his/her/its objection against the Short-form Merger, Short-form Spin-off or Share Exchange within the specified period may submit a written objection requesting the Company to buy back all of his/her/its Shares at the then prevailing fair price.
- 22.3 Subject to the Statute, the request prescribed Articles 22.1 and 22.2 shall be delivered to the Company in writing, stating therein the types, numbers and the repurchase price of Shares requested to be repurchased, within twenty days after the date of the relevant resolutions. In the event the requesting Member and the Company have reached an agreement in regard to the repurchase price of the Shares held by such Member, the Company shall pay such price within ninety days after the date on which the resolution was adopted. In the event that no agreement is reached with the dissenting Member, the Company shall pay the fair price it has recognized to such dissenting Member within ninety days since the resolution was made. If the Company fails to pay, the Company shall be considered to be agreeable to the price requested by the dissenting Member.
- 22.4 Subject to the Statute, in the event that any Member requests the Company to buy back his/her/its Shares pursuant to Article 22.3, and the Company and the requesting Member fail to reach the agreement in regard to the repurchase price of the Shares held by such Member within sixty days after the resolution date, the Company shall apply to any competent R.O.C. court against all the dissenting Members as the opposing party within thirty days after the expiry of the sixty-day period for a ruling on the price of the repurchased Shares, and the Taipei District Court, R.O.C., may be the court of the first instance. Such ruling by such R.O.C. court shall be binding and conclusive as between the Company and the dissenting Members solely with respect to the price of the repurchased Shares.
- 22.5 The payment of price of the repurchased Shares and the delivery of Share Certificates shall comply with the Applicable Public Company Rules.

23 Corporate Members

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

24 Shares that May Not be Voted

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

25 Directors

- 25.1 There shall be a board of Directors consisting of no less than seven (7) persons and no more than nine (9) persons, including Independent Directors, each of whom shall be appointed to a term of office of three (3) years and is eligible for re-election. If no re-election is effected after expiry of the given time limit, the out-going directors shall be discharged ipso facto from such expiration date. The Company may from time to time by resolution of the board of Directors increase or reduce the number of Directors subject to the above number limitation provided that the requirements by relevant laws and regulations (including but not limited to any listing requirements) are met. In the event of any vacancy in the board of Directors or an increase in the number of Directors of the Company, the new Director elected at the general meeting shall fill the vacancy for the residual term of office.
- 25.2 Unless otherwise approved by the Competent Authority, not more than half of the total number of Directors can have a spousal relationship or familial relationship within the second degree of kinship with any other Directors.
- 25.3 In the event that the Company convenes a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 25.2 hereof, the non-qualifying Director(s) who was elected with the fewest number of votes shall be deemed not to have been elected, to the extent necessary to meet the requirements provided in Article 25.2 hereof. Any person who has already served as Director but is in violation of the aforementioned requirements shall be removed from the position of Director automatically.
- 25.4 Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the R.O.C. and at least one of the Independent Directors shall have accounting or financial expertise.

- 25.5 Independent Directors shall have professional knowledge and shall maintain independence in discharging their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be governed by the Applicable Public Company Rules.
- 25.6 Any Member(s) holding 1% or more of the Company's issued Shares for at least six consecutive months may in writing request the Independent Directors of the audit committee to bring action against the Directors on behalf of the Company in a court of competent jurisdiction as the court of first instance. If the Independent Directors fail to bring such action within thirty days after the request by the Member, such Member may bring the action in a court of competent jurisdiction as the court of first instance in the name of the Company.

26 Powers of Directors

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

27 Appointment and Removal of Directors

- 27.1 The Company may by a majority or, if less than a majority, the most number of votes, at any general meeting elect a Director. The Company may by Supermajority Resolution remove any Director. Members present in person or by proxy, representing more than one-half of the total outstanding Shares shall constitute a quorum for any general meeting to elect Director(s).
- 27.2 After the Company has acquired public company status, Directors shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, the procedures for which has been approved and adopted by the board of Directors and also by an Ordinary Resolution, where the number of votes exercisable by any Member shall be the same as the product of the number of Shares held by such Member and the number of Directors to be elected (“**Special Ballot Votes**”), and the total number of Special Ballot Votes casted by any Member may be consolidated for election of one Director candidate or may be split for election amongst multiple Director candidates, as specified by the Member pursuant to the poll vote ballot. There shall not be votes which are limited to class, party or sector, and any Member shall have the freedom to specify whether to consolidate all of its votes on one or any number of candidate(s) without restriction. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a Director elect, and where more than one Director is being elected, the top candidates to whom the votes cast represent a prevailing number of votes relative to the other candidates shall be deemed directors elect. The rule and procedures for such cumulative voting mechanism shall be in accordance with policies proposed by the board of Directors and approved by an Ordinary Resolution from time to time, which policies shall be in accordance with the Memorandum, the Articles and the Applicable Public Company Rules.
- 27.3 In the event the Company has acquired public company status in accordance with the Applicable Public Company Rules, a candidate nomination mechanism shall be adopted for an election of the Directors (including Independent Directors). The rules and procedures for such candidate nomination shall be in accordance with policies proposed by the board of Directors and approved by an Ordinary Resolution from time to time, which policies shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules.
- 27.4 If a Member is judicial person, the authorised representative of such Member may be elected as Director. If such Member has more than one authorised representative, each of the authorised representatives of such Member may be elected as Directors respectively.
- 27.5 Notwithstanding anything to the contrary in Article 27.1 to 27.4, unless the Company has acquired public company status in accordance with Applicable Public Company Rules, the Company may by Ordinary Resolution appoint any person to be a Director or may by Ordinary Resolution remove any Director.

28 Vacation of Office of Director

- 28.1 Notwithstanding anything in the Articles to the contrary, the Company may from time to time remove all Directors from office before the expiration of their term of office and may elect new Directors in accordance with Article 27.1. and unless a resolution of a shareholders’ meeting provides otherwise, all the Directors shall be deemed to have been removed upon such election of new Directors prior to the expiration of such Director’s applicable term of office.

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

- (a) he/she/it gives notice in writing to the Company to resign the office of Director;
- (b) he/she/it dies, becomes bankrupt or makes any arrangement or composition with his/her/its creditors generally;
- (c) an order is made by any competent court or official on the grounds that he/she is or will be suffering from mental disorder or is otherwise incapable of managing his/her affairs, or his/her legal capacity is restricted according to the applicable laws;
- (d) he/she/it commits an offence as specified in the Organized Crime Prevention Act and is subsequently adjudicated guilty by a final judgment, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he/she/it has served the full term of the sentence, the expiration of probation period, or the pardon of such punishment is less than five years;
- (e) he/she/it commits any criminal offence of fraud, breach of trust or misappropriation and is subsequently punished with imprisonment for a term of more than one year, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he/she/it has served the full term of such sentence, the expiration of probation period, or the pardon of such punishment is less than two years;
- (f) he/she/it commits an offence as specified in the Anti-Corruption Act and is subsequently adjudicated guilty by a final judgment, and the sentence has not been executed, the execution of the sentence has not been completed, or the time elapsed since he/she/it has served the full term of such sentence, the expiration of probation period, or the pardon of such punishment is less than two years;
- (g) he/she/it is dishonoured for use of credit instruments, and the term of such sanction has not expired yet;
- (h) he/she/it is declared bankrupt or is subject to liquidation procedure by a court, and the rights have not been resumed yet;
- (i) he/she has limited legal capacity or is legally incompetent;
- (j) he/she is subject to the assistantship declared by the court and those orders have not yet been revoked;
- (k) the Members resolve by a Supermajority Resolution that he/she/it should be removed as a Director;
- (l) during the term of office as a Director (excluding Independent Directors), he/she/it has transferred more than one half of the company's shares being held by him/her/it at the time he/she is elected; or
- (m) subject to the provisions of the Statute, and the Articles or the Applicable Public Company Rules, in the event that he/she/it has, in the course of performing his/her/its duties, committed any act resulting in material damage to the Company or in serious violation of

applicable laws and/or regulations or the Memorandum and the Articles, but has not been removed by the Company pursuant to a Supermajority Resolution vote, then any Member(s) holding 3% or more of the total number of, outstanding Shares shall have the right, within thirty days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense and such Director shall be removed upon the final judgement by such court. For clarification, if a relevant court has competent jurisdiction to adjudicate all of the foregoing matters in a single or a series of proceedings, then, for the purpose of this paragraph (i), final judgement shall be given by such competent court.

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

If any director (excluding Independent Directors) after having been elected and before his/her/its inauguration of the office of Director, has transferred more than one half of the total number of shares of the company he/she/it holds at the time of his/her/its election as such; or had transferred more than one half of the total number of shares he/she/it held within the book closed period prior to the convention of a shareholders' meeting, then his/her/its election as a Director shall become invalid.

29 Proceedings of Directors

- 29.1 The quorum for the transaction of the business of the board of Directors may be fixed by the board of Directors and unless so fixed shall be over one half of the total number of Directors elected. If the number of Directors is less than five (5) persons due to the vacation of Director(s) for any reason, the Company shall hold an election of Director(s) to fill the vacancies at the next following general meeting. When the number of vacancies in the board of Directors of the Company is equal to one third of the total number of Directors elected, the board of Directors shall hold, within sixty days, a general meeting of Members to elect succeeding Directors to fill the vacancies.
- 29.2 Unless otherwise provided by the Statute, the Articles, or the Applicable Public Company Rules, if the number of Independent Directors is less than three due to the vacation of Independent Directors for any reason, the Company shall hold an election of Independent Directors to fill the vacancies at the next following general meeting. Unless otherwise permitted by the Applicable Public Company Rules, if all of the Independent Directors are vacated, the board of Directors shall hold, within sixty days, a general meeting to elect succeeding Independent Directors to fill the vacancies.
- 29.3 Subject to the provisions of the Statute, the Articles and the Applicable Public Company Rules, the Directors may regulate their proceedings as they think fit. Any motions shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall not have a second or casting vote.
- 29.4 A person may participate in a meeting of the board of Directors or committee of Directors by video conference. Participation by a person in a meeting in this manner is treated as presence in person at that meeting. The time and place for a meeting of the Directors or committee of Directors shall be at the office of the Company and during business hours or at a place and time convenient to the Directors and suitable for holding such meeting.

- 29.5 The chairman may call a meeting of the board of Directors by at least one day's notice in writing (which may be a notice delivered by facsimile transmission or electronic mail) to every Director which notice shall set forth the general nature of the business to be considered. In the event the Company becomes a public reporting company in accordance with the Applicable Public Company Rules, unless otherwise permitted by the Applicable Public Company Rules, the chairman of the board shall call a meeting of the board of Director by at least seven days' notice in writing (which may be a notice delivered by facsimile transmission or electronic mail) to every Director. In the event of an urgent situation, a meeting of the board of Directors may be held at any time after notice has been given in accordance with the Applicable Public Company Rules.
- 29.6 The continuing Directors may act notwithstanding any vacancy in other Directors' office , but if and so long as the number of continuing Directors is below the minimum number of Directors fixed by or pursuant to the Articles, the continuing Directors or Director may act only for the purpose of summoning a general meeting of the Company, but for no other purpose.
- 29.7 The board of Directors shall, by a resolution, establish rules governing the procedure of meeting(s) of the board of Directors and report such rules to a meeting of Members, and such rules shall be in accordance with the Articles and the Applicable Public Company Rules.
- 29.8 Subject to the Statute, all acts done by any meeting of the board of Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any Director, or that they or any of them were disqualified, the effectiveness of the acts shall be determined in accordance with the applicable laws.
- 29.9 A Director may be represented at any meetings of the board of Directors by a proxy appointed the other director in writing by him/her/it. The proxy shall count towards the quorum and the vote of the proxy shall for all purposes be deemed to be that of the appointing Director.

30 Directors' Interests

- 30.1 A Director (except for Independent Directors) may hold any other office or place of profit under the Company in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the compensation committee shall present its recommendations to the board of Directors for discussion and approval.
- 30.2 The Directors may be paid remuneration only in cash. The amount of such remuneration shall be recommended by the compensation committee and determined by the board of Directors, and take into account the extent and value of the services provided for the management of the Company and the standards of the industry in the R.O.C. and overseas. The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the board of Directors or committees of Directors, or general meetings of the Company, or separate meetings of the holders of any class of Shares or debentures of the Company, or otherwise in connection with the business of the Company, or to receive salaries in respect of their service as Directors as may be recommended by the compensation committee and determined by the board of Directors, or a combination partly of one such method and partly another, provided that any such determination shall be in accordance with the Applicable Public Company Rules.
- 30.3 Unless prohibited by the Statute, the Articles or by the Applicable Public Company Rules, a Director may act on behalf of the Company to the extent authorized by the Company. Such

Director or his/her/its firm shall be entitled to such remuneration for professional services as if he were not a Director.

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

31 Minutes

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

32 Delegation of Directors' Powers

- 32.1 Subject to the Applicable Public Company Rules, the Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him/her/it provided that the appointment of a managing director shall be revoked forthwith if he/she/it ceases to be a Director. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Unless otherwise provided by the Statute or the Applicable Public Company Rules, the proceedings of a committee of Directors shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.
- 32.2 The Directors may establish any committees or appoint any person to be a general manager or agent for managing the affairs of the Company and may appoint any person to be a member of such committees. Any such appointment may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Unless otherwise provided by the Statute or the Applicable Public Company

Rules, the proceedings of any such committee shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.

- 32.3 The Directors may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Directors may determine, provided that the delegation is not to the exclusion of their own powers and may be revoked by the Directors at any time.
- 32.4 The Directors may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under the Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Directors may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in him.
- 32.5 The Directors shall appoint a chairman and when they consider necessary, elect a vice chairman in the same manner. The vice chairman shall assist the chairman with the Company's operation, management and other relevant matters..
- 32.6 Notwithstanding anything to the contrary contained in Articles 32.1 to 32.11, unless otherwise permitted by the Applicable Public Company Rules, the Directors shall establish an audit committee comprised of all of the Independent Directors, one of whom shall be the chairman, and at least one of whom shall have accounting or financial expertise. A resolution of the audit committee shall be passed by one-half or more of all members of such committee. The rules and procedures of the audit committee shall be in accordance with policies proposed by the members of the audit committee and passed by the Directors from time to time, which shall be in accordance with the Statute, the Memorandum, the Articles and the Applicable Public Company Rules and the instruction of the FSC, or TWSE, if any. The Directors shall, by a resolution, adopt a charter for the audit committee in accordance with these Articles and the Applicable Public Company Rules.
- 32.7 Any of the following matters of the Company shall require the consent of one-half or more of all audit committee members and be submitted to the board of Directors for resolution:
- (a) Adoption or amendment of an internal control system of the Company;
 - (b) Assessment of the effectiveness of the internal control system;
 - (c) Adoption or amendment of handling procedures for significant financial or operational actions, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees on behalf of others;
 - (d) A matter where a Director has a personal interest;
 - (e) A material asset or derivatives transaction;
 - (f) A material monetary loan, endorsement, or provision of guarantee;
 - (g) The offering, issuance, or Private Placement of any equity-type securities;

- (h) The hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;
- (i) The appointment or removal of a financial, accounting, or internal auditing officer;
- (j) Annual and semi-annual financial reports;
- (k) Any other matters so determined by the Company from time to time or required by any competent authority overseeing the Company; and
- (l) Any other matters in accordance with the Applicable Public Companies Rules.

Except for item (j) above, any matter under subparagraphs (a) through (k) of the preceding paragraph that has not been approved with the consent of one-half or more of the audit committee members may be undertaken only upon the approval of two-thirds or more of all Directors, without regard to the restrictions of the preceding paragraph, and the resolution of the audit committee shall be recorded in the minutes of the Directors meeting.

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

32.11 The remuneration referred in the preceding Article shall include the compensation, salary, stock options and other incentive payment to the Directors and managers of the Company. Unless otherwise specified by the Applicable Public Company Rules, the managers of the Company for the purposes of this Article 32.11 shall mean executive officers as defined by the rules and procedures governing the compensation committee.

33 Seal

33.1 The Company may, if the Directors so determine, have a Seal. The making and use of the Seal shall be in accordance with the Seal policy adopted by the Directors from time to time.

33.2 The Company may have for use in any place or places outside the Cayman Islands a duplicate Seal or Seals, each of which shall be a facsimile of the common Seal of the Company and kept under the custody in accordance with the Seal policy adopted by the Directors, and if the Directors so determine, with the addition on its face of the name of every place where it is to be used.

33.3 A person authorized in accordance with the Seal policy adopted by the Directors may affix the Seal over his signature alone to any document of the Company required to be authenticated by him/her/it under seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

34 Dividends, Distributions and Reserve

34.1 The Company shall set aside no more than 1% of its annual profits as bonus to employees of the Company and set aside no more than 2% of its annual profits as bonus to Directors, provided however that the Company shall first offset its losses in previous years that have not been previously offset. The distribution of bonus to employees may be made by way of cash or Shares, which may be distributed under an incentive programme approved pursuant to Article 11.1 above. The employees under Article 34.1 may include certain employees of the Subsidiaries who meet the conditions prescribed by the Company. The distribution of bonus to employees shall be approved by a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and shall be reported to the Members at the general meeting. A Director who also serves as an executive officer of the Company and/or its Subsidiaries may receive a bonus in his capacity as a Director and a bonus in his capacity as an employee.

34.2 As the Company is in the growing stage, the dividend distribution may take the form of a cash dividend and/or stock dividends and shall take into consideration the Company's capital expenditures, future expansion plans, and financial structure and funds requirement for sustainable development needs etc. Unless otherwise required by the Statute and the Applicable Public Company Rules, the Directors shall prepare a proposal for distribution of profits in accordance with the procedures and sequence set out below and submit such proposal for the Members' approval approved by an Ordinary Resolution at any general meeting should there be profits upon a final annual accounting of the Company for a fiscal year:

- (a) the proposal shall begin with the Company's Annual Net Income after tax;
- (b) offset its losses, if any, that have not been previously offset;

- (c) set aside a special capital reserve, if one is required, in accordance with the Applicable Public Company Rules or as requested by the authorities in charge; and
 - (d) after deducting the aforementioned amounts listed in subsection (a) to (c) from the profits of the current year, the distributable profits shall include the accumulated profits not distributed previously. A proposal for distribution of profits shall be submitted by the Directors for the Members' approval at a general meeting pursuant to the Applicable Public Company Rules prior to distribution. Distribution of Dividends may be made by way of cash dividends and/or stock dividends and the total amount of Dividends shall not be lower than 10% of the profits of the then current year after deducting the aforementioned amounts listed in subsection (a) to (c), and the percentage of cash dividends to be distributed shall not be less than 10% of the total amount of Dividends.
- 34.3 Subject to the Statute, the Articles and the Applicable Public Company Rules, the Directors may declare Dividends and distributions on Shares in issue and authorise payment of the Dividends or distributions out of the funds of the Company lawfully available therefor. No Dividend or distribution shall be paid except out of the realised or unrealised profits of the Company, or out of the share premium account or as otherwise permitted by the Statute.
- 34.4 Except as otherwise provided by the rights attached to Shares, all Dividends shall be declared and paid in proportion to the number of Shares that a Member holds. If any Share is issued on terms providing that it shall rank for Dividend as from a particular date that Share shall rank for Dividend accordingly.
- 34.5 Subject to the Statute, the Articles and the Applicable Public Company Rules, the Directors may deduct from any Dividend or distribution payable to any Member all sums of money (if any) then payable by him to the Company on any account.
- 34.6 Subject to the Statute, the Articles and the Applicable Public Company Rules, the Directors may, after obtaining an Ordinary Resolution, declare that any distribution other than a Dividend be paid wholly or partly by the distribution of specific assets and in particular of shares, debentures, or securities of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the basis of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees as may seem expedient to the Directors.
- 34.7 Any Dividend, distribution, interest or other monies payable in cash in respect of Shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 34.8 No Dividend or distribution shall bear interest against the Company.
- 34.9 Subject to the Statute, the Articles and the Applicable Public Company Rules, any Dividend which cannot be paid to a Member and/or which remains unclaimed after six months from the date of declaration of such Dividend may, in the discretion of the Directors, be paid into a separate account in the Company's name, provided that the Company shall not be constituted as a trustee in respect of that account and the Dividend shall remain as a debt due to the

Member. Any Dividend which remains unclaimed after a period of six years from the date of declaration of such Dividend shall be forfeited and shall revert to the Company.

- 34.10 The Company may, by a resolution adopted by a majority of the Directors who represent two-thirds or more of the total number of Directors, distribute to the Members, in the form of cash, all or a portion of its dividends and bonuses and/or legal reserve and capital reserve derived from issuance of new shares at a premium or from endowments received by the Company, and shall subsequently report such distribution to a shareholders' meeting.

35 Capitalisation

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

36 Tender Offer

After the receipt of the copy of a tender offer application form, the prospectus and relevant documents by the Company or its litigation or non-litigation agent appointed, the board of the Directors shall handle the relevant matters pursuant to the Applicable Public Company Rules.

37 Books of Account

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

- 37.4 Subject to applicable law, after the Company becomes a public reporting company, minutes and written records of all meetings of Directors, any committees of Directors, and any general meeting shall be made in the Chinese language and an English translation may be attached. In the event of any inconsistency between the Chinese language version and the relevant English translation, the Chinese language version shall prevail, except in the case where a resolution is required to be filed with the Registrar of Companies of Cayman Islands, in which case the English language version shall prevail.
- 37.5 Subject to the Statute, the instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with the Articles and relevant rules and regulations shall be kept for at least one year. However, if a Member initiates a lawsuit with respect to such instruments of proxy, documents, forms/statements and/or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than one year.

38 Notices

- 38.1 Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by courier, post, cable, telex, or e-mail to him or to his address as shown in the Register of Members (or where the notice is given by e-mail by sending it to the e-mail address provided by such Member). Any notice, if posted from one country to another, is to be sent by airmail.
- 38.2 Where a notice is sent by courier, service of the notice shall be deemed to be effected by delivery of the notice to a courier company, and shall be deemed to have been received on the third day (not including Saturdays or Sundays or public holidays) following the day on which the notice was delivered to the courier. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre paying and posting a letter containing the notice, and shall be deemed to have been received on the fifth day (not including Saturdays or Sundays or public holidays) following the day on which the notice was posted. Where a notice is sent by cable, or telex, service of the notice shall be deemed to be effected by properly addressing and sending such notice and shall be deemed to have been received on the same day that it was transmitted. Where a notice is given by e-mail service shall be deemed to be effected by transmitting the e-mail to the e-mail address provided by the intended recipient and shall be deemed to have been received on the same day that it was sent, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient.
- 38.3 A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member in the same manner as other notices which are required to be given under the Articles and shall be addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
- 38.4 Notice of every general meeting shall be given in any manner hereinbefore authorised to every person shown as a Member in the Register of Members on the record date for such meeting and every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his death or bankruptcy would be entitled to receive notice of the meeting, and no other person shall be entitled to receive notices of general meetings.

39 Winding Up

- 39.1 If the Company shall be wound up, and the assets available for distribution amongst the Members shall be insufficient to repay the whole of the share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members in proportion to the number of the Shares held by them at the commencement of the winding up subject to a deduction from those Shares in respect of which there are monies due, of all monies payable to the Company. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
- 39.2 If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Statute and in compliance with the Applicable Public Company Rules, divide amongst the Members in proportion to the number of Shares they hold the whole or any part of the assets of the Company in kind (whether they shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.

40 Financial Year

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

41 Transfer by way of Continuation

If the Company is exempted as defined in the Statute, it shall, subject to the provisions of the Statute and with the approval of a Special Resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

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

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

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WW Holding Inc.

Shareholdings of All Directors

1. Shareholding status of all directors as of April 25, 2022:

Title	Name	Number of shares registered in the Shareholders' Roster (share)
Chairman	ETERNAL SUMMIT LTD. Representative: Yung-Yuh Hong	3,634,716
Director	BROADWAY OCEAN INTERNATIONAL CORP. Representative: Jong-Chu Hsiao	3,289,754
Director	TOTAL BOOM CORP. Representative: Shing-Jiu Sheu	3,963,424
Director	WOOD TREASURE LIMITED Representative: Hung-Ta Teng	6,570,463
Director	Ta-Jen Chiu	323,424
Director	Yung-Hung Hsu	759,400
Independent Director	Peng-Chin Tang	70,000
Independent Director	Chang-Hsiang Chou	0
Independent Director	Pu-Yang Liu	30,000