

**Stock code: 1256**



**Sunjuice Holdings Co., Ltd.**

**2020 Annual General Meeting**

**Annual General Meeting (AGM) manual**

**(Translation)**

Meeting time: 11:00, 28<sup>th</sup> May, 2020

Meeting location: Nice Prince Hotel (No.600,  
Chung-Hsiao Road, Chiayi City, Taiwan, R.O.C)

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## Attachment:

- Attachment I. 2019 Business report
- Attachment II. 2019 Review report by supervisors
- Attachment III. Comparison table for the revision of the Company's "Procedure for Board of Directors Meetings"
- Attachment IV. Comparison table for the revision of the Company's "Guidelines for Codes of Ethical Conduct for Directors and Managers"
- Attachment V. Comparison table for the revision of the Company's "Ethical Corporate Management Best Practice Principles"
- Attachment VI. Financial statement
- Attachment VII. Disposition of net earnings.
- Attachment VIII. Director (including independent directors) Nominee List.
- Attachment IX. Comparison table for the revision of the Company's "Memorandum and Articles of Association"
- Attachment X. Comparison table for the revision of the Company's "Procedures for Election of Directors and Supervisors"
- Attachment XI. Comparison table for revision of the Company's "Rules of Procedure for Shareholders' Meetings"
- Attachment XII. Comparison table for the revision of the "Procedures for Acquisition or Disposal of Assets"
- Attachment XIII. Comparison table for the revision of the "Regulations for Management of Lending Funds to Other Parties"
- Attachment XIII. Comparison table for the revision of the "Guidelines for Endorsements and Guarantees"

Appendix:

Appendix I: Company's Memorandum and Articles of Association (before amendment)

Appendix II: Rules and Procedures of Board of Directors' Meetings (before amendment)

Appendix III. Procedures for Election of Directors and Supervisors (before amendment)

Appendix IV: Current shareholdings of directors and supervisor of Sunjuice Holdings Co., Ltd.

**One. 2020 Annual General Meeting Procedures of Sunjuice Holdings Co., Ltd.**

- I. Announcement of the commencement of the meeting (report the number of shares represented by shareholders present at the meeting)
- II. Chairman's speech
- III. Reporting matters
- IV. Acknowledgement matters
- V. Election matters
- VI. Discussion matters
- VII. Ad-Hoc Motions
- VIII. Adjournment

## **Two. 2020 Annual General Meeting Agenda of Sunjuice Holdings Co., Ltd.**

Time: 11:00, Thursday, 28<sup>th</sup> May, 2020

Location: Nice Prince Hotel (No.600, Chung-Hsiao Road, Chiayi City, Taiwan, R.O.C)

I. Report on total shares represented by shareholders present in person

II. Chairman announces the commencement of the meeting and gives speech

III. Reporting matters

Agenda 1: 2019 Business Report

Agenda 2: Review of the Closing Report for the Year 2019 by Supervisors

Agenda 3: 2019 Employees and directors and supervisors' remuneration distribution report

Agenda 4. Revision of the Company's "Procedures for Board of Directors' Meetings"

Agenda 5. Revision of the Company's "Guidelines for Codes of Ethical Conduct for Directors and Managers"

Agenda 6. Revision of the Company's "Ethical Corporate Management Best Practice Principles"

IV. Proposals

Agenda 1: To accept 2019 Business Report and Financial Statements

Agenda 2: To approve the proposal for distribution of 2019 earnings

### **Vote for above-mentioned agenda for acknowledgment**

V. Election matters

Agenda 1. Election of the Company's directors for the Fourth Term.

### **Vote for agenda for election**

VI. Discussion matters

Agenda 1. Revision of the Company's "Memorandum and Articles of Association"

Agenda 2. Revision of the Company's "Procedures for Election of Directors and Supervisors"

Agenda 3. Revision of the Company's "Rules of Procedure for Shareholders' Meetings"

Agenda 4. Revision of the "Procedures for Acquisition or Disposal of Assets"

Agenda 5. Revision of the "Regulations for Management of Lending Funds to Other Parties"

Agenda 6. Revision of the “Guidelines for Endorsements and Guarantees”

Agenda 7. Relief of newly elected directors from their non-competition obligations

### **Vote for above-mentioned agenda discussion**

VII. *Ad-Hoc* Motions

VIII. Adjournment

## **Three. Reporting matters**

Agenda 1: Proposed by the Board of Directors

Item: 2019 business report. Please proceed to discuss.

Description: The Company’s 2019 business report, please refer to this manual (Attachment D).

Agenda 2: Proposed by the board of directors

Item: Review of the Closing Report for the Year 2019 by Supervisors. Please proceed to discuss.

Description: Review report by the Company’s supervisors, please refer to this manual (Attachment II).

Agenda 3: Proposed by the board of directors

Item: 2019 Employees, and directors and supervisors’ remuneration distribution report.

Please proceed to discuss.

Description: in accordance with the Company’s Memorandum and Articles 123-1 of Association, depending on the profit situation of the Company for the year, shall make allocation of employee compensation for at least 0.15%, while directors and supervisors’ compensation shall not exceed 2%. Whereas there is accumulated deficit, the Company should compensate the accumulated deficit. The Company paid the directors and supervisors’ compensation for NT\$3,659,000, and paid the employees’ compensation for NT\$10,836,000 in cash, in the year 2019.

Agenda 4: Proposed by the Board of Directors

Item: Revision of the Company’s “Procedure for the Board of Directors’ Meetings” Please proceed to discuss.

Description: In order to comply with the amendment to regulation, the Company plan to set up audit committee and revise Company's "Procedure for Board of Directors Meetings." Please refer to this manual (Attachment III) for the comparison table of the revised provisions.

Agenda 5: Proposed by the Board of Directors

Item: Revision of the Company's "Guidelines for Codes of Ethical Conduct for Directors and Managers." Please proceed to discuss.

Description: In order to comply with the amendment to regulations and operating needs, the Company revises the "Guidelines for Codes of Ethical Conduct for Directors and Managers." Please refer to this manual (Attachment IV) for the comparison table of the revised provisions.

Agenda 6: Proposed by the Board of Directors

Item: Revision of the Company's "Ethical Corporate Management Best Practice Principles." Please proceed to discuss.

Description: In order to comply with the amendment to regulations and operating needs, the Company plan to revise the Company's Ethical Corporate Management Best Practice Principles." Please refer to this manual (Attachment V) for the comparison table of the revised provisions.

#### **Four.Acknowledgment matters**

Agenda 1: Proposed by the Board of Directors

Item: Acknowledgment of 2019 business report and financial statements. Please Acknowledge.

Description: I. The preparation of the Company's 2019 business report, the consolidated financial statement has been completed. Please refer to this manual (Attachment VI).

II. This item has been submitted to the board of directors for discussion and the review by supervisors has been completed, submitted to this Annual General Meeting for Acknowledgment in accordance with the law.

Agenda 2: Proposed by the board of directors

Item: Acknowledgment of 2019 Appropriation of Earnings. Please acknowledge.

Description: I. Processed in accordance with the Cayman Islands' law and the Company's Memorandum and Articles of Association.

II. Enclosed with 2019 Disposition of net earnings, please refer to this manual (Attachment VII).

III. The Company's 2019 Disposition of net earnings shall be reviewed by the board of directors and submitted to the 2020 Annual General Meeting to acknowledge the resolution to grant the authorization for the Chairman to make a proposal regarding ex-dividends date and related matters and the authority to handle related matters in its entirety.

IV. For the cash dividends allotted at less than one dollar of the zeros for the total count, the decimal point values are ranked from large to small and distributed to zero according to the shareholders' allocation.

V. Afterwards, if the number of circulating shares is affected by other factors such as cash replenishment, buying back of treasury shares or cancellation, it is proposed for the shareholders' meeting to authorize the board of directors to adjust the interest rate and handle the relevant matters in its entirety.

### **Vote for above-mentioned agenda for acknowledgment**

#### **Five. Election matters**

Agenda 1: Proposed by the Board of Directors

Item: Election of the Company's directors for the Fourth Term. Please proceed to discuss.

Description: I. The tenure of the Company's directors and supervisors Board would terminate on May 2, 2020 originally. The Company plans to elect all 8 directors (including 3 independent directors). The three independents directors will be the members of the audit committee and replace the position and responsibility of supervisors in accordance to Article 14-4 of the Security Exchange Act.

II. The tenure of original directors and supervisors will immediately terminate upon the newly-elected directors assuming their positions.

III. The tenure of the newly-directors is from May 20, 2020 to May 27, 2022. The tenure is three years.

IV. The nominees for directors are prepared in accordance with Article 192 of Company Act. There are eight directors (including 3 independent directors). For nominee's information, please refer to this manual (Attachment VIII).

#### **Election Result.**

## **Six. Discussion matters**

Agenda 1: Proposed by the Board of Directors

Item: Revision of the Company's "Memorandum and Articles of Association." Please proceed to discuss.

Description: I. In order to set up the audit committee, comply with the regulations related to the listed company and the Company's operating needs, it is proposed to amend the Company's "Memorandum and Articles of Association" and submit it to the lawyer, Chiu Shih Fang, of the Kaider Law Firm for review.  
II. Comparison table for revised provisions, please refer to this manual (Attachment IX).  
III. After the approval by the board of directors, the case was submitted to the shareholders' 2020 Annual General Meeting for discussion.

Agenda 2: Proposed by the board of directors

Item: Revision of the Company's "Procedures for Election of Directors and Supervisors." Please proceed to discuss.

Description: In order to set up audit committee and comply with Company's operating needs, the Company's "Procedures for Election of Directors and Supervisors are revised." Please refer to this manual (Attachment X) for the comparison table of the revised provisions.

Agenda 3: Proposed by the board of directors

Item: Revision of the Company's "Rules of Procedure for Shareholders' Meetings" Please proceed to discuss.

Description: In order to comply with the amendment to regulation, to set up audit committee and Company's operation need, the Company revise Company's "Rules of Procedure for Shareholders Meetings." Please refer to this manual (Attachment XI) for the comparison table of the revised provisions.

Agenda 4: Proposed by the Board of Directors

Item: Amendments of the Company's "Procedures for Acquisition or Disposal of Assets."

Please proceed to discuss.

Description: In order to set up the audit committee and comply with Company's operating needs, the Company's "Procedures for Acquisition or Disposal of Assets are revised." Please refer to this manual (Attachment XII) for the comparison table of the revised provisions.

Agenda 5: Proposed by the Board of Directors

Item: Revision of the "Regulations governing loaning of funds and to other parties."

Please proceed to discuss.

Description: In order to set up audit committee and comply with Company's operation need, the Company's " Regulations governing loaning of funds and to other parties are revised." Please refer to this manual (Attachment XIII) for the comparison table of the revised provisions.

Agenda 6: Proposed by the Board of Directors

Item: Revision of the "Guidelines for Endorsements and Guarantees" Please proceed to discuss.

Description: In order to set up audit committee and comply with Company's operation need, the Company's "Guidelines for Endorsements and Guarantees" are revised. Please refer to this manual (Attachment IVX) for the comparison table of the revised provisions.

Agenda 7: Proposed by the Board of Directors

Item: Relief of newly-elected directors from their non-competition obligations. Please proceed to discuss.

Description: In accordance to operating needs, it is proposed to remove the non-competition obligation in Article 209 of company Act for all newly-elected directors and the representative of the juridical person newly-elected in this general shareholders' meeting. The concurrent post is as below. Please proceed to discuss.

Name	Title	Concurrent Post
HUANG,KUO-HUANG	Director	Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry Co., Ltd.
LIN,LI-LING	Director	Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry

		Co., Ltd.
WU,MING-HSIEN	Director	Executive Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry Co., Ltd.
HUANG,HSUN-YI	Director	Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry Co., Ltd.

**Vote for above-mentioned agenda discussion**

**Seven. Ad-Hoc Motions**

**Eight. Adjournment**

# Attachment I Sunjuice Holdings Co., Ltd.

## 2019 Business report

### I. 2019 Business report

#### (I) Business plan implementation results:

Unit: New Taiwan Dollars (thousand)

Items	Year		Increase (decrease) amount	Changes percentage (%)
	2019	2018		
Operation Income	3,520,879	3,221,239	299,640	9.30%
Operating Costs	2,164,020	2,077,143	86,877	4.18%
Operating Gross Profit	1,356,859	1,144,096	212,763	18.60%
Operating Expenses	603,708	539,712	63,996	11.86%
Operating Net Profit	753,151	604,384	148,767	24.61%
Non-operating Income and Expenses	11,076	20,661	-9,585	-46.39%
Net Income before Taxes	764,227	625,045	139,182	22.27%
Income tax expenses	216,511	183,310	33,201	18.11%
Net Profit of Current Year	547,716	441,735	105,981	23.99%

(II) Budget implementation situation: not applicable to undisclosed financial forecast.

(III) Financial income and profitability analysis: The Company focuses on high quality products investments and integration, steady financial operations with good income status.

Unit: New Taiwan Dollars (thousand)

Items	Year		Increase (decrease) amount	Changes percentage (%)	
	2019	2018			
Financial income	Operation Income	3,520,879	3,221,239	299,640	9.30%
	Operating Gross Profit	1,356,859	1,144,096	212,763	18.60%
	Interest income	16,272	13,071	3,201	24.49%
	Interest expense	11,571	9,440	2,131	22.57%
	Net Profit of Current Year	547,716	441,735	105,981	23.99%
Profitability	Return on assets (%)	19.34%	18.21%	1.13%	6.21%
	Return on shareholders' equity (%)	28.54%	26.73%	1.81%	6.77%
	Net profit rate (%)	15.56%	13.71%	1.85%	13.49%
	Basic earnings per share (NTD)	16.20	13.05	3.15	24.14%

(IV) Research development update:

According to data released by the National Bureau of Statistics of China, from January to December of 2019, the food and beverage revenue in mainland China was RMB\$ 4,672.1 billion, a year-on-year increase of 9.4%. The contribution rate of consumption to economic growth is 57.8%, of which, the food and beverage industry contributes 13.1% to the growth of total retail sales of consumer goods. It is converted to 7.5% of GDP. The food and beverage industry are one of the important drivers in mainland China GDP growth. Its rapid growth and good development momentum have become the focus of attention of many entrepreneurs and investors. As the suppliers in the food and beverage industry, the Company has also observed the market competition in the industry become increasingly fierce, and the business roadmap and development planning of enterprises need to be improved. With the continuous improvement of environmental protection and food safety regulations, consumers have made more demands for safe, healthy, delicious and nutritious products. The need for personalized and customized products increases. The industry needs more professionals to join but the whole food and beverage industry face difficulties in recruiting workers. In order to survive and obtain better development, mainland China catering enterprises, especially small and medium-sized food and beverage enterprises need to enhance its "internal skills" to optimize internal fundamental management and personnel training. Build corporate culture by upgrading the supply chain, optimizing talent structure, strengthening brand influence. To prepare for the enterprise transformation and upgrading by cost reduction and efficiency enhancement, organization, brand and culture improvement, combination of big data, intelligence and artificial intelligence.

The Company had been focused on talent training and product innovation, and actively recruited professionals in the food field. To stay ahead of technology, the Company strengthen its innovation and patent development capabilities of the R & D team and provide positive incentives measures. The Company's R & D personnel take new product development and basic research as important mission. Guided by the characteristics of natural, healthy, safe, and delicious products, the Company are continuously committed to the development and improvement of high-quality products to meet the needs of personalized food and beverage raw materials and bulk raw materials in the food industry, and continue to provide customers with the best and customized product and service. At the same time, the Company conduct in-depth market research to study changes in store operations and consumer behavior to close to the market and customer needs and make precise market positioning and new product development planning positioning to enhance product innovation and upgrading. In addition, the Company combine many years of experience in fruit production location management, promoting and establishing "food traceability," continues to deepen the Company's

leading position in core competitiveness and in creating maximum value for its shareholders.

## **II. Summary of 2020 Operations Plan**

### **(I) Business strategy:**

The Company continues to be deeply rooted in the beverage supply chain industry of the food and beverage businesses, committed to global layout, to realize the Company's development policy of "Keeping healthy at 100% with the quality of safety – the supply chain of food and beverage industry. Our core is research and development of fruit-based manufactured products, establishing the Company to become a professional in the industry as the central kitchen and we research market trends to promote new products that are with more fashionable characteristics. We strive hard in leading products towards a natural, healthy, safe and tasty direction. At the same time, we adhere to the business philosophy of solving problems for our customers, continuously improving operational efficiency and quality standards, and pursuing revenue and profit growth and creating more shareholder value.

### **(II) Expected sales volume and its basis**

The Company's 2019 annual operating income has increased by 9.3% as compared to 2018. The Company has achieved its expected sales target. The Company achieved good performance, benefiting from the continuous growth of the food and beverage market, the upgrading of consumer demand and the layout of the three factories in Kunshan, Tianjin and Guangdong, enhanced production capacity, research and development capabilities and service capabilities. In timely response to market changes, the Company adapts to consumer demands, strengthens customer relationship, and gets closer to the service market, launching new series of new products such as healthy sugar, direct drink juice, vegetable protein, frozen fruit puree, frozen fruit juice to meet the upgraded demands of consumers in the new environment. In order to provide the local chain system customers better service, the Company provides OEM and ODM customized services. Through the Company's R&D, quality control, planning, and technology applications, the Company provides a full range of product solutions to our customers, helping them to increase their product competitiveness and enhance their profits. The Company participates in large-scale industrial raw materials, hotel catering, baking and other exhibitions and industry associations every year. The Company hosts dealer marketing conferences, new product promotion events, product training sessions, continues to increase new channels, develops new customers, adds new products, and maintains diversified development of channel distribution. The Company and China Beverage Industry Association co-established a new retail beverage branch to build a

communication platform for the industry and promote the healthy and sustainable development of the industry at the same time, the Company held several Chinese trend beverage contests to train high-quality talents in the industry. This year, the Company will increase the number of business personnel, deepen into the market and improve services according to the planned business volume of each district. At the same time, the Company will gradually increase the local business personnel by combining the service capabilities and service scope of the two factories in Tianjin and Guangdong to optimize localized services. Enhance the production capacity of the two plants and the timeliness of the supply chain, with the goal of strengthening the training of customers and improving the image of professional services. In response to the needs of local small and medium-sized restaurant chain systems for individualization, timeliness and convenience, the Company provides a research and development platform, an open training mechanism and actively help customers to solve problems. At the same time, it actively trains the dealer service business team and enhances the dealer's comprehensive capabilities. With respect to sales strategy, the Company deepens the radiation of the channels, builds a diversified and win-win sales network; broadens the scope of the channels, develop traditional Chinese meals, baking, Internet cafes, group meals, office buildings and other channels; makes full use of product resources, lets products of different positioning to play business contribution and profit contribution in different markets. The Company has developed more detailed operations, found a win-win point among customers and develop in a more professional direction. The Company develop and maintain local target customers and well-known restaurant chains with the local distributors system.

### (III) Important production and marketing policy

The year 2019 is the 40th anniversary of the reform and opening up of the mainland China. With respect to consumption upgrading, the rise of group meals, capital intervention, stock listing, smart technology penetration, new retail wave sweeping and new social security taxation, the food and beverage industry has confronted tremendous opportunities and challenge. Food and beverage revenue in 2019 increased by 9.4% over the previous year and the growth rate was basically the same as that of the previous year, faster than the retail sales of goods by 1.5 percentage points over the same period, especially in the light foods such as tea and beverage; the food and beverage market was further expanded, the e-commerce platform was rapidly expanding and the competition among the platforms was fierce. The more popular leading online brand enterprises get more financing, complete domestic market, actively deploy overseas markets, impact listing, such as HEYTEA, NaiXue Tea, R & B Tea, COCO and other new tea brands. At the same time, some brands have stepped up their store's expansion speed in the

mainland China after obtaining financing to increase the scale effect.

2019 is the 70th anniversary of the founding of New China and a crucial year for the comprehensive construction of a well-off society. The mainland China government mainly relies on optimizing supply and stabilizing domestic demand to stabilize growth and employment, and continues to deepen domestic economic vitality through deepening reforms. The focus work of this year is to continue innovation and improvement in macro-control to ensure that the economy operates within a reasonable range; to implement larger tax cuts, with a focus on reducing the tax burden on manufacturing and small and micro enterprises to stimulate the vitality of market players; to focus on optimizing the business environment, promote the transformation and upgrading of traditional industries and enhance technological support capabilities; to deepen research and development applications such as big data and artificial intelligence and increase the intensity of attracting foreign investment; to further relax market access, promote joint construction of the "Belt and Road" and to build a well-off society in an all-round way through these measures. It is also a good policy for the Company, which can save costs, plan the production line layout of the third factory, increase the scale effect and enhance the Company's industry competitiveness.

2020 is the year when mainland China has fully built a well-off society and the "13th Five-Year Plan" ends. The Chinese government adheres to the supply-side structural reform as the main line, promotes high-quality development, solidly performs the "six stability" work to maintain sustained and healthy economic and social development. The three major battles have made key progress, the precise poverty alleviation has achieved remarkable results, financial risks have been effectively prevented and controlled, and the overall quality of the ecological environment has improved. Reform and opening up have taken important steps, supply-side structural reforms have continued to deepen, new breakthroughs have been made in scientific and technological innovation, people's feeling of well-being, happiness and security have been improved, and new major progress has been made in building a well-off society. Although the new COVID-19 epidemic has impacted China's economic operations, this epidemic cannot change the long-term trend of the Chinese economy. As the second largest economy in the world, the impact of the epidemic on the Chinese economy is temporary and short-term. Much consumption has not disappeared, but has only been postponed and will naturally be released after the epidemic is over. During the epidemic, some industries have grown against the trend and online shopping, online classrooms, remote offices, online entertainment and smart manufacturing grew faster. All these reflect the enormous resilience and potential of the Chinese economy. Emergency policy measures are actively handling and hedging the impact of the epidemic. In the early stage, regions and departments have respectively formulated a series of "six stability" measures

conducive to stabilize economic operations in accordance with the State Council's decision and deployment, including promoting the orderly resumption of production and production, tax and fee reduction, financial services, rent reduction and subsidies for job stability, etc. As these policies and measures take effect, the Company believe they will continue to ease the difficulties in economic operations, especially the difficulties faced by small and medium-sized enterprises. The Company will face more challenges and opportunities. In the face of changes in the competitive landscape and in consumer demand, the Company will actively penetrate the market, investigate industry changes and consumer demand, develop products that meet market demand, optimize promotion models and increase the number of consumers to further improve the traceability system. The Company will work to deepen base management, using innovation to enhance value, continue to maintain the advantages in product and service leadership, be committed to the development of fresh, delicious, safe, healthy high-quality products to lead the market and accelerate resource integration. The introduction of more advanced production equipment, research and development to meet customer needs for customized and diversified products, benefits optimizing sales channels and leading the market trend.

#### 1. Production strategy:

Deepen the concept of lean workshop management and strive to improve the cost structure and internal processes, continuously improve and optimize from the aspects of equipment utilization rate increase, production utilization rate improvement, energy consumption improvement, material loss control, etc. reducing manufacturing costs and improving production. Continue to promote the improvement activities such as standard production, establish standard operating SOPs, and improve the stability of the workshop to also improve the quality of operations. Optimize the production line layout, establish the manufacturing process and technical optimization of high-end grain, fruit puree, hot and cold coffee (tea) and tasty granule production lines, actively improve product quality and diversify structure, meet customers' order requirements to expand the foundation for cooperation with potential customers. Implement product traceability management; combines information-based production line to create production and sales resume, ensure product quality safety and strengthen the Company's leading indicators in the industry. Implement the automatic warehousing and production couplet, realize the establishment and implementation integrity of the traceable resume, and strive for more well-known food and beverage system cooperation opportunities close to the regional market, actively deploy the North China Tianjin branch and promote services and timeliness of goods supply in North China, Northwest China and Northeast China to increase market share. At the same time, we will complete the layout of the new Guangdong factory's new production line, strive to obtain more

advantages, combine supply chain management, tropical fruit production advantages, expand the market share in the South, and commit to business accuracy estimation, improve production rationalization, improve delivery rate, increase product shipment turnover rate and improve customer satisfaction.

## 2. Sales strategy:

The R&D department develops new products according to the end customer demands integrated by marketing and sales. The Company develops new markets, new channels and high-quality customers, combines the Company's continuous improvement of the quality and stability of existing products in product breadth, and continuously develops new products to enhance the company's competitiveness. In depth, the Company sets high growth targets for the original well-known taste granules, invert syrup and series products and increases market expansion. The Company will continue to promote the market share of frozen juice, fruit puree, excellent fruit C, high fruit juice and form a more competitive main product; respond to market upgrades, meet natural, healthy, safe and delicious product appeal, and focus on promoting crystal balls, Tetra Pak Juice, plant protein healthy syrup, cold (hot) coffee (tea), and other products to enhance the industry's advantages. For frozen juice, quick-frozen fruit, the Company increases its cooperation with large-scale chain systems to enhance the Company's professional capabilities in the field of fruit processing. Continue optimization of package aesthetics, ushering in boutique technique, strengthening market management and establishing differentiation to prompt business development and collaboration with a variety of new clients such as food and beverage chain system, food factory system, distributor system, group meal channel, office building, industrial park, e-commerce channel. The Company investigates market trends, consumer behavior and competition dynamics to provide the latest market information and industry sales information to the sales department of the third factory for reference. The Company formulates coping strategies to coordinate the overall market layout, conducts market segmentation, channel segmentation and product segmentation to achieve the separation of business objectives of the three factories and the division of labor and collaboration to further refine work responsibilities and advance service strategy. In response to the ever-changing market changes, promptly meet the changes in customer needs, the Company established the KA service team. Service will focus on influential top-tier chains to understand client requests, introduce customized products, design application and menu and staff training. A holistic, ready for use product solution is provided to resolve client concerns

## 3. R&D strategy

A pilot plant is set up within the R&D department for product quality

enhancement and diversification of product structure. It also provides development concepts, cost analysis, test runs and production process standardization, effectively accelerating product development and mass production.

Development of eco-friendly and healthy products in response to trends toward the mid-high end fresh and wellness market. Market development into Tetra Pak juice, vegetable protein, soft heart crystal ball and other new products. The development focuses on infrastructural research to overcome technical obstacles, reserve innovative technology and to lead market trends. Completed micro emulsion research which guarantees freshness and enhanced texture of products. Completed launch of advanced experimental aseptic canning equipment to optimize production flow and technique. The R&D team continues conforming to the market and clients with periodic market research, client relationship maintenance, common discussion and revisits on product development to further collaboration with clients. Co-development of products with clients according to specific client requests. Provide customized formula for clients to differentiate with others within the same channel.

### **III. Future Company Development Strategy**

- (I) Positioned as the central kitchen of the food industry. Stemming from fruit-related products to diversified expansion in accordance with channel characteristics. Layout futuristic product portfolio and production to establish the company as an industry leader.
- (II) Pro-active client and market share development, deeply strengthen client relationship, consolidate industry value chain resource, providing one stop service from raw materials to end user for enhanced client satisfaction and brand reputation.
- (III) Form a scalable regional plant with production control using juice beverage formula as the core competence.
- (IV) Ensure important raw materials procurement goals to formulate traceable front-end production and progress into a plant with complete traceability.
- (V) Import from overseas advanced technology and equipment to support deep processing with convenient and eco-friendly raw materials and product.
- (VI) Pro-actively introduce new marketing methods, construct well-built e-commerce platform and strengthen brand influence.
- (VII) Attend industry networking activities and establish industry standards. Pro-active participation in industry relevant exhibitions and contests to promote positive industry development.
- (VIII) Establish a professional and exclusive raw materials base to ensure safety and

quality.

- (IX) Pro-active global market integration to become a part of the international supply chain.
- (X) Continue strengthening of company management and social responsibility in pursuit of sustainability.

#### **IV. Impact from External Competition, Laws and Regulations, Overall Market**

##### **(I) Impact from External Competition**

1. The food industry continues growth amidst an underperforming overall economy. Large scale international brands joining the industry and upstream providers entering final end channels intensified competition. Direct usage of fruit, tea and milk as raw materials by market leading brands in an effort to provide fresh and healthier products induced plants with materials advantage to join the supply chain, Increasing the pressure on costs. New demand and intense market competition push companies to reposition products and strive for innovation to satisfy consumers of a new trend. Besides price advantage, products that are healthier, stable, quality ensured and with diversified options is a must for clients under the intense market struggle.
2. Rise in the cost of raw materials, manpower and environmental responsibility has affected the survival of companies. Whether or not it is a heightened environmental awareness or labor shortage, these are unstoppable trends. In response to annual rising cost, the Company continues to research new techniques, simplify production and progressively introduce smart production system. Automated and smart equipment will partially replace manual labor. The process will strive for continuous production, efficiency, reduced overlaps, shorten materials return rate, increase productivity and reduce labor costs.
3. Tension on eco-friendly and safety measures have become the norm in China. Companies affected have experienced a rise in materials, packaging and transportation costs. Although pressured in the short term, it is an effective method in the long run in terms of industry re-structuring to stimulate survival of the fittest. The industry will continue to centralize and escape from malignant competition into benign development. In response to rising costs, the company is optimizing product structure and releasing new technology, improving process, introducing new equipment and increasing productivity. In raw materials, the company tracks international commodity prices to optimize budget, while locking onto materials seasonality and lower price demand phases to maintain a cost advantage. In warehousing, the company has built automated warehouses in sync with ERP system for best production planning inventory. In

order placement, the company negotiates the quantity ordered by important clients according to pallet inventory to increase productivity, shipment and on time delivery. For transport, the company publicly tenders for adequate collaborating logistics to optimize shipment number, transport route, lowered cost and increased client satisfaction.

4. The external environment which China's economic development faces in 2020 is more complicated and severe than that in 2019. The Chinese government's overall plan for 2020 is to adhere to progress in stability; adhere to the new development concept; adhere to the main line of structural reform on the supply side; adhere to reform and opening as the driving force to promote high-quality development and accelerate the construction of a modern economic system; persist in winning the three major battles and do a good job of "six stability" (promote steady growth, promote reform, adjust structure, benefit people's livelihood, prevent risks and maintain stability); and aim to ensure that the economy is operating within a reasonable range, to ensure the complete construction of a well-off society, and the successful completion of the 13th Five-Year Plan. The GDP is set to not less than 6%. Judging from the current situation, the economy will appear from low to high in 2020, and will gradually rebound in the third quarter. It is expected to reach 6.1% by the end of the year.
5. 2019 is a year of development and innovation in the food and beverage industry and is also a year of transformation and upgrading. Both the number of opened and closed stores exceeded 410,000 in the whole year and the number of closed stores in first-tier cities was twice that of opened stores. The entire tea market is still driven by the first-tier brands in Shenzhen, Guangzhou and Shanghai supermarkets and grows rapidly in the second- and third-tier markets. At the same time, regional markets are rising, such as Hangzhou, Chengdu, Wuhan, Suzhou. Dividends in first- and second-tier cities are near saturation and future market growth momentum has shifted from first- and second-tier cities to the cities below the third- and fourth-tier. "Sinking market" has begun to be valued by food and beverage brands, and "small town youth" has been constantly mentioned as a typical consumer concept in the sinking market. According to data from the National Bureau of Statistics, the number of small-town youths has reached 227 million, which is more than three times the youth people in first- and second-tier cities. The gap between the average monthly expenditure of small-town youth and the monthly expenditure of young people in first- and second-tier cities is not large. With the economic development, consumption upgrade and the gradual penetration of mobile Internet, the lifestyle, consumption and entertainment of small-town youth have

gradually been aligned with youth in first-tier cities. Within this framework, first-tier brands move to second-tier and third-tier cities, and second-tier and third-tier brands sink to fourth-tier and fifth-tier markets. The rapid increase in beverage demand will prompt China beverage development while progress in online platforms will liberate location restraints, allowing stores in the lower end markets to easily obtain raw materials and promote growth in the beverage industry. Popularized foods will gain consumer recognition and traction due to its reasonable price and convenience. The vigorous demands will boost the steady development of the food industry. Food safety of food and beverage enterprises in the new situation has become the first element. There are trends in beverage and food industry, O2O, standardization, de-chefing, de-serving, entertainment, socializing, branding, fan-based and data-based. In 2020, the food and beverage industry will start a fierce competition around the night economy, IP empowerment, new retail, cross-border, national tide and overseas tide. With the Chinese government expanding domestic demand, increasing residents' income and stimulating consumption, food and beverage industry is still a fast-growing industry. Some of leading brands have gradually acquired recognition and favor from major capital and global investors. Many leading brands in the market have received good financing, which provided fund backings for companies to go strong and big. As a beverage material provider for the food industry, the Company continues to watch policies and take root in the market according to trends while seeking development and breakthroughs powered by innovation. In response to the transformation and upgrade in the food and beverage industry while complying with client demands for better raw materials, the Company consolidated material resources and accommodate client demand by offering traceability resume and products. A green supply chain will be established and in joining the global chain of suppliers.

## (II) Impact from Laws and Regulations

1. The industrial waste water generated during production are processed in the company established treatment plant. It is to ensure the water quality attains national regulation standard, reduces impact on environment, makes an effort at social responsibility and conforms to global standard on environmental protection.
2. To raise employee awareness and action on abiding environmental related laws as well as environmental protection consciousness, the company actively introduced and was certified with the ISO14000 environmental management system. Adhering to prevention as priority and continuous improvement

guidelines, all personnel are participating in the dynamic system of environmental management, effectively curbing environmental fails.

3. Strict compliance to food safety laws and related laws, regulations and guidelines. Early preparation in optimizing shareholders' rights and minimizing risk.
4. Labeling product nutrient content in accordance with China's law remediation on illegal and misuse of food additives. Strict compliance with every regulation protocol and execution. Reinforces supplier assessment to extend related risk control for guaranteed related laws and regulation correspondence.

### (III) Impact from Overall Business Market

1. Under the framework of increasingly strict environmental protection and safety, enterprises are facing a lot of pressure, they need to be more focused and professionalization, make preparations for transformation and upgrading, continuously improve the technological content and technological content, and transform into an intelligent and intelligent factory to enhance the company's overall competitive strength
2. Tax reform has many beneficial effects on companies, which can reduce tax burdens and make the competitive environment fairer, but it also has certain effects on enterprises. The Company need to counsel partners to regulate taxation and reduce risks.
3. The beverage market has gradually returned to rational market. More food and beverage companies are focusing on practicing internal skills and improving professionalization. In the future, the food and beverage market will maintain healthy development. Focus on budget mechanism, product portfolio optimization and enhanced financial structure according to market analysis report and industry movements. Maintain client and supplier relations while being keen on the market to minimize business risk.
4. Aim to the global economic downturn and variable future economic developments, the Company strengthen financial information timeliness to let management make a better comprehensive decision.
5. For high raw materials cost, timely attention is given to market price for precise estimates on annual usage to strive for best prices and products. For high labor costs, timely release of high quality and value-added products, fostering of diverse talents, more organizational training and enhancing of employee skill sets to improve work effectiveness, continue to introduce new technologies, add new equipment to transform into automation and intelligent factories, the Company retain comprehensive competitiveness of the company which elevates

business results.

6. The diverse industry development, entrance of foreign capital and heavy weight companies and intensified competition, the content has escalated in the market. To enhance competitiveness, the Company will increase diverse talent fostering for adapting and satisfying changing client demands, build innovative methods and enter daily lives.
7. The Company continues to maintain ample financial liquidity in light of global trade protectionism and frequent fluctuations in foreign exchange. The Company will strengthen client credit control, account receivables payment and attain line of credit from banks to ensure financial stability.

Hereby, the company on behalf of all staff holds sincere acknowledgment to all its shareholders who have been supportive and attentive to the company throughout these times. The company will continue in its efforts, while adhering to “Health in Quality and Safety” business concept to excel in the food industry supply chain and in maximizing shareholder equity.

To all shareholders

In Good Health and Good Business

Sunjuice Holdings Co., Ltd.

Chairman: HUANG, KUO-HUANG

General Manager: WANG, MING-CHIH

Finance Officer: CHEN, YI-JU

## **Attachment II**

Sunjuice Holdings Co., Ltd.

Review report by supervisors

The Company's 2019 consolidated Financial Statements have been presented by board of directors, including Business Report and Proposal on Profit Distribution and others, were audited by independent auditors, HSIEH, MING-CHUNG and LU, YI-ZHEN of Deloitte which have been examined by supervisors and found no discrepancies. Thus, this report is prepared in accordance with Article 219 of Republic of China Company Act. For your honor's approval.

Here to

Sunjuice Holdings 2020 Annual Shareholder Meeting

Supervisor: WANG, CHIA-HAN

Supervisor: CHANG, LING-YIN

Supervisor: Treasure Island Properties Co., Ltd.  
Representative: YANG, SHIH-JIN

March 30, 2020

## Attachment III Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the Company's "Procedure for Board of Directors' Meetings"

Original Provisions	Amended Articles	Explanation
<p>Article 3 The calling and meeting notice of board of directors</p> <p>Paragraph 2. The reasons for calling a board of directors meeting shall be notified to <u>each director and supervisor</u> at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p>	<p>Article 3 The calling and meeting notice of board of directors</p> <p>Paragraph 2. The reasons for calling a board of directors meeting shall be notified to <u>each director</u> at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p>	<p>Revised in according to amendment to regulation amendment, the set-up of the audit committee and the Company's operation need.</p>
<p>Article 7 The chairman of board of directors and its agent</p> <p>Paragraph 1. The Company's meeting of the board of directors <u>should be called by the chairman of the board, the meeting shall be chaired by the chairman.</u></p> <p>However, where the first meeting of each newly elected board of directors is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to chair the meeting.</p> <p>(New)</p>	<p>Article 7 The chairman of board of directors and its agent</p> <p>Paragraph 1. Where a meeting of the board of directors <u>is called by the chairman of the board, the meeting shall be chaired by the chairman.</u> _However, where the first meeting of each newly elected board of directors is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to chair the meeting.</p> <p><u>Paragraph 2. Where a meeting of the board of directors is called by a</u></p>	

<p><u>Paragraph 2</u> When the chairman of the board is on leave or for any reason is unable to exercise the powers of the chairman, a director designated by chairman should do so as an agent of chairman, or, if the chairman does not make such a designation, by the director elected by and from among themselves.</p>	<p><u>majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall choose one person by and from among themselves to chair the meeting.</u></p> <p><u>Paragraph 3</u> When the chairman of the board is on leave or for any reason is unable to exercise the powers of the chairman, a director designated by chairman should do so as an agent of chairman, or, if the chairman does not make such a designation, by the director elected by and from among themselves.</p>	
<p>Article 16 Meeting Minutes and its Signature</p> <p>Paragraph 1. The Company's meeting minutes shall be prepared of the discussions at board of directors' meetings. The meeting minutes shall record the following</p> <p>VII. Discussion matters:</p> <p>The method of resolution and the result for each proposal; a summary of the comments made by <u>directors, supervisors</u>, experts, or other persons</p> <p>VIII. <i>Ad-Hoc</i> Motions:</p> <p>The name of the mover; the method of resolution and the result for each motion; a summary of the comments made by <u>directors, supervisors</u>, experts, or other persons;</p> <p>Paragraph 4. The minutes of a board of directors meeting shall bear the signature or seal of both the meeting</p>	<p>Article 16 Meeting Minutes and its Signature</p> <p>Paragraph 1. The Company's meeting minutes shall be prepared of the discussions at board of directors' meetings. The meeting minutes shall record the following</p> <p>VII. Discussion matters:</p> <p>The method of resolution and the result for each proposal; a summary of the comments made by <u>directors</u>, experts or other persons</p> <p>VIII. <i>Ad-Hoc</i> Motions:</p> <p>The name of the mover; the method of resolution and the result for each motion; a summary of the comments made by <u>directors</u>, experts or other persons;</p> <p>Paragraph 4. The minutes of a board of directors meeting shall bear the</p>	

<p>chair and the minutes taker; a copy of the minutes shall be distributed <u>to each director and supervisor</u> within 20 days after the meeting <u>and</u> well preserved as important company records during the existence of the company.</p>	<p>signature or seal of both the meeting chair and the minutes' taker; a copy of the minutes shall be distributed to <u>each director</u> within 20 days after the meeting <u>and</u> well preserved as important company records during the existence of the company.</p>	
<p>Article 15 Director's interest avoidance system (New)</p> <p><u>Paragraph 2.</u> The provisions of Article 180, paragraph 2 of the Company Act, as applied mutatis mutandis under Article 206, <u>paragraph 3</u> of that Act, apply to resolutions of board of directors' meetings when a director is prohibited by the <u>preceding paragraph</u> from exercising his/her voting rights.</p>	<p>Article 15 Director's interest avoidance system</p> <p><u>Paragraph 2.</u> Where the spouse or a blood relative within the second degree of kinship of a director or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item as described in the preceding paragraph, such director shall be deemed to be an interested party with respect to that agenda item.</p> <p><u>Paragraph 3.</u> The provisions of Article 180, paragraph 2 of the Company Act, as applied mutatis mutandis under Article 206, <u>paragraph 4</u> of that Act, apply to resolutions of board of directors' meetings when a director is prohibited by the <u>preceding two paragraphs</u> from exercising voting rights.</p>	

## Attachment IV Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the Company’s “Guidelines for Codes of Ethical Conduct for Directors and Managers”

Original Provisions	Amended Articles	Explanation
<p>Article 2 Content and Scope</p> <p>Paragraph 1. Prevention of conflicts of interest:</p> <p>I. The directors and managers of the Company shall act in accordance with the company’s overall interests, and shall not interfere with or obstruct the company’s interests. Shall neither take advantage of their positions or influence in the Company to obtain improper benefits for themselves, their spouses, parents, children or <u>relatives within the third degree of kinship</u> and without the approval of the board of directors, the Company shall not lend or provide guarantees for the related enterprise to which the aforementioned personnel belong and engage in major asset transactions.</p>	<p>Article 2 Content and Scope</p> <p>Paragraph 1. Prevention of conflicts of interest:</p> <p>I. The directors and managers of the Company shall act in accordance with the company’s overall interests, and shall not interfere with or obstruct the company’s interests. Shall neither take advantage of their positions nor influence in the Company to obtain improper benefits for themselves, their spouses, parents, children or <u>relatives within the second degree of kinship.</u> and without the approval of the board of directors, the Company shall not lend or provide guarantees for the related enterprise to which the aforementioned personnel belong and engage in major asset transactions.</p>	<p>Revised in according to the set-up of the audit committee and the Company’s operation need.</p>
<p>Paragraph 7. Encouraging reporting on illegal or unethical activities:</p> <p>II. Employees can <u>directly report to supervisor, manager, chief internal auditor</u> or another appropriate individual.</p>	<p>Paragraph 7. Encouraging reporting on illegal or unethical activities:</p> <p>II. Employees can <u>directly report to manger, chief internal auditor</u> or another appropriate individual.</p>	
<p>Paragraph 8. Disciplinary measures:</p> <p>I. When a director or manager violates the code of ethical conduct, the Company shall submit the matter</p>	<p>Paragraph 8. Disciplinary measures:</p> <p>I. When a director or manager violates the code of ethical conduct, the Company shall submit the matter to</p>	

<p>to board of directors for disciplinary action. The Company will, based on the importance, disclose <u>the title and name of the violator, the date of the violation</u>, reasons for the violation, the provisions of the code violated and the disciplinary actions taken on the Market Observation Post System without delay.</p>	<p>board of directors for disciplinary action. The Company will, based on the importance, disclose <u>the date of the violation by the violator</u>, reasons for the violation, the provisions of the code violated and the disciplinary actions taken on the Market Observation Post System without delay.</p>	
<p>Article 3. Procedures for exemption  The code of ethical conduct adopted by the Company must require that any exemption for directors or managers from compliance with the code be adopted by a resolution of the board of directors, and the Company shall disclose the title and name of the exempted personnel, the date the board of directors adopted the resolution for exemption <u>and the period of</u>, reasons for and principles behind the application of the exemption be disclosed without delay on the Market Observation Post System, in order that the shareholders may evaluate the appropriateness.</p>	<p>Article 3. Procedures for exemption  The code of ethical conduct adopted by the Company must require that any exemption for directors or managers from compliance with the code be adopted by a resolution of the board of directors, and the Company shall disclose the title and name of exempted personnel, the date the board of directors adopted the resolution for <u>exemption, objections or reservations of independent directors and the period of</u>, reasons for and principles behind the application of the exemption be disclosed without delay on the Market Observation Post System, in order that the shareholders may evaluate the appropriateness.</p>	

## Attachment V. Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the Company's "Ethical Corporate Management Best Practice Principles"

Original Provisions	Amended Articles	Explanation
<p>Article 2. The Company's directors, <u>independent directors</u>, managers, employees and mandataries or persons having substantial control over the Company (hereinafter referred to as "substantial controllers")</p>	<p>Article 2. The Company's <u>directors, managers</u>, employees, and mandataries or persons having substantial control over the Company ("substantial controllers")</p>	<p>Revised in accordance to the amendments to the regulations and the Company's operating needs.</p>
<p>Article 5. The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith <u>and</u> establish good corporate governance and risk control and management mechanism to create an operational environment for sustainable development.</p>	<p>Article 5. The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith <u>and obtain approval from the board of directors</u> and establish good corporate governance and risk control and management mechanisms to create an operating environment for sustainable development.</p>	
<p>Article 6. <u>In accordance with the business policy and strategy in the preceding Article</u>, the Company has <u>formulated</u> a plan for unethical conduct (hereinafter referred to as</p>	<p>Article 6. The Company <u>shall in their own ethical management policy clearly and thoroughly prescribe the specific ethical</u></p>	

<p>"prevention programs") in this Principles. <u>The Company and its directors, independent directors, managers, employees and substantive controllers shall follow the provisions of Articles 9 to 13 of this Principle.</u></p>	<p><u>management practices and the programs to forestall unethical conduct ("prevention programs"), including operating procedures, guidelines and training.</u></p> <p><u>When establishing the prevention programs, the Company shall comply with the relevant laws and regulations of the territory where the companies and their business group are operating.</u></p> <p><u>In the course of developing the prevention programs, The Company is advised to negotiate with staff, labor unions members, important trading counterparties or other stakeholders.</u></p>	
<p>(New)</p>	<p><u>Article 7. The Company shall establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activity within their business scope which are at a higher risk of being involved in unethical conduct and established prevention programs accordingly and review their adequacy and effectiveness on a regular basis. It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in</u></p>	

	<p><u>establishing the prevention programs, which shall at least include preventive measures against the following:</u></p> <p><u>I. Offering and acceptance of bribes.</u></p> <p><u>II. Illegal political donations.</u></p> <p><u>III. Improper charitable donations or sponsorship.</u></p> <p><u>IV. Offering or acceptance of unreasonable presents or hospitality or other improper benefits.</u></p> <p><u>V. Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights and other intellectual property rights.</u></p> <p><u>VI. Engaging in unfair competitive practices.</u></p> <p><u>VII. Damage directly or indirectly caused to the rights or interests, health or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision or sale of products and services.</u></p>	
<p><u>Article 7</u></p> <p>The Company <u>and</u> their respective business groups shall clearly specify in their rules <u>and</u> external documents the ethical corporate management policies and the commitment by the board of directors and <u>management</u> on rigorous and thorough implementation</p>	<p><u>Article 8. The Company shall request their directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</u></p> <p>The Company <u>and</u> their respective business groups shall clearly specify in their rules and external</p>	

<p>of such policies, and shall carry out the policies in internal management and in commercial activities.</p>	<p>documents and on the <u>Company website</u> the ethical corporate management policies and the commitment by the board of directors and <u>senior management</u> on rigorous and thorough implementation of such policies, and shall carry out the policies in internal management and in commercial activities.</p> <p><u>The Company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs and retain said information properly.</u></p>	
<p><u>Article 8.</u> The Company shall engage in commercial activities in a fair and transparent manner. The Company shall consider its agents, suppliers, customers and other business partners to confirm their legitimacy, as well as whether or not they have <u>had</u> any unethical records. It is advised that the Company avoid transacting with <u>those who have unethical records.</u> When <u>entering into contracts with others,</u> the Company shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties</p>	<p><u>Article 9.</u> The Company shall engage in commercial activities <u>in a fair and transparent manner</u> based on the principle of ethical management. Prior to any commercial transactions, the Company shall take into <u>consideration</u> the legality of their agents, suppliers, clients or other trading counterparties and whether or not any of them are <u>involved</u> in unethical conduct, and shall <u>avoid any dealings with persons so involved.</u> When entering into contracts with their <u>agents, suppliers, clients or other trading counterparties,</u> the</p>	

<p>are <u>involved</u> in unethical <u>conduct</u>, the Company may at any time terminate or rescind the contracts.</p>	<p>Company <u>shall</u> include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties are <u>involved</u> in unethical <u>conduct</u>, the Company may at any time terminate or rescind the contracts.</p>	
<p><u>Article 9.</u> When conducting business, the Company and its directors, <u>independent directors</u>, managers, employees and substantial controllers may not <u>directly or indirectly provide, commit, request or receive any improper benefits in whatever form, including rebates, commissions, facilitation payment</u> to or from clients, agents, contractors, suppliers, public servants, or other stakeholders. <u>However, those that meet the laws of the place of operation are not limited to this.</u></p>	<p><u>Article 10.</u> When conducting business, <u>the Company</u> and their directors, managers, <u>employees, mandataries</u> and substantial controllers, may not directly or indirectly <u>offer, promise to offer, request or accept any improper benefits</u> in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</p>	
<p><u>Article 10.</u> The Company and their directors, <u>independent directors</u>, managers, employees, and substantial controllers</p>	<p><u>Article 11.</u> The Company and <u>their</u> directors, managers, employees, <u>mandataries</u>, and substantial controllers</p>	
<p><u>Article 11.</u> The Company and their directors, <u>independent directors</u>, managers, employees and substantial controllers</p>	<p><u>Article 12.</u> The Company and <u>their</u> directors, managers, employees, <u>mandataries</u> and substantial controllers</p>	
<p><u>Article 12.</u> The Company and their directors, <u>independent directors</u>, managers, employees and substantial controllers</p>	<p><u>Article 13</u> The Company and <u>their</u> directors, managers, employees, <u>mandataries</u> and substantial controllers</p>	
<p><u>(New)</u></p>	<p><u>Article 14</u></p>	

The Company and their directors, supervisors, managers, employees, mandataries and substantial controllers shall observe applicable laws and regulations, the Company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.

Article 15

The Company shall engage in business activities in accordance with applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories or lines of commerce.

Article 16.

In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and their directors, managers, employees, mandataries and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of

	<p><u>information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders and carry out the policy in their operations, with a view to preventing their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the Company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the Company shall, in principle, recall those products or suspend the services immediately.</u></p>	
<p><u>Article 13.</u> The directors of the Company shall exercise the due care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies. To achieve sound ethical corporate management, it is advised that a dedicated unit to be responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs and report to board of directors</p>	<p><u>Article 17.</u> The directors, <u>managers, employees, mandataries, and substantial controllers</u> of the Company shall exercise the due care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continuously make adjustments so as to ensure thorough implementation of its ethical corporate management policies. To achieve sound ethical corporate management, the Company shall establish a dedicated unit that</p>	

periodically.

is under the board of directors and avail itself of adequate resources and staff itself with competent personnel, responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters and shall report to the board of directors on a regular basis (at least once a year):

I. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.

II. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business

III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at

	<p>a higher risk for unethical conduct.</p> <p><u>IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.</u></p> <p><u>V. Developing a whistle-blowing system and ensuring its operating effectiveness.</u></p> <p><u>VI. Assisting the board of directors and management in auditing and assessing whether or not the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</u></p>	
<p><u>Article 14.</u> The Company and their directors, <u>independent directors</u>, managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.</p>	<p><u>Article 18.</u> The Company and their directors, managers, employees, <u>mandataries</u> and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.</p>	
<p><u>Article 15.</u> The Company has regulated the policies of prevention from conflict of interest, as well as providing an appropriate channel for the directors, <u>independent directors</u> and managers to voluntarily explain if there are any potential conflicts of interest existing.</p> <p>Directors as well as <u>independent</u></p>	<p><u>Article 19.</u> The Company shall adopt policies <u>for preventing conflicts of interest to identify, monitor and manage risks possibly resulting from unethical conduct</u> and shall also offer appropriate means for directors, managers, <u>and other stakeholders attending or present at board meetings</u> to voluntarily explain whether or not their interests would potentially conflict with those of the company.</p>	

<p><u>directors</u> of the Company should maintain a high degree of self-discipline, if there are any listed bills in the Board meeting involved with self-interest of a director himself/herself or the juridical person by whom is represented, <u>where</u> it might be a disadvantage to the interest of the Company. These directors and independent directors may <u>express their opinions and reply questions</u> but should not join discussions as well as resolutions and avoidance of the discussion and voting should also be adopted, by any means, on behalf of himself/herself or as a representative for other directors. The directors shall practice self-discipline and must not support each other in any improper dealings.</p> <p>The Company's directors, <u>independent directors</u> managers shall not take advantage of their poisons or influence in the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	<p>When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, <u>managers and other stakeholders attending or present at board meetings of the Company</u>, the concerned person <u>shall state the important aspects of the relationship of interest at the given board meeting</u>. If his or her participation is likely to prejudice the interest of the Company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and must not support each other in any improper dealings.</p> <p>The Company's directors, managers, <u>employees, mandataries, and substantial controllers</u> shall not take advantage of <u>their positions or influence</u> in the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	
<p><u>Article 16.</u> The Company has built both the effective systems of accounting as well as internal control, and there is no second book nor secret account. Whenever necessary, The Company is to review the systems, making sure</p>	<p><u>Article 20</u> The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in an unethical conduct, not have under-the-table accounts</p>	

<p>that both systems can be carried out sustainably and efficiently, where the internal audit unit will check the execution and status of these systems regularly.</p> <p><u>The internal audit staff of the Company should periodically check the compliance with the system in the preceding paragraph and put down in writing in the form of an audit report to be submitted to the board of directors.</u></p>	<p>or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement of the systems are showing results.</p> <p>The internal audit unit of the Company shall, <u>based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans, including auditees, audit scope, audit items, audit frequency, etc., and examine them accordingly</u> the compliance with the prevention programs. <u>The internal audit unit may engage a certified public accountant to carry out the audit and may engage professionals to assist if necessary.</u></p> <p><u>The results of examination in the preceding paragraph shall be reported to senior management and the ethical management dedicated unit and put down in writing in the form of an audit report to be submitted to the board of directors.</u></p>	
<p><u>Article 17</u></p> <p>The Company shall periodically organize training and awareness programs for directors, <u>independent directors</u>, managers, employees, and substantial controllers</p>	<p><u>Article 21</u></p> <p><u>The chairman, general manager or senior management of the Company shall communicate the importance of corporate ethics to its directors, employees and mandataries on a regular basis.</u></p> <p>The Company shall periodically organize training and awareness programs for directors, managers, employees, <u>mandataries</u> and substantial controllers</p>	

(New)

Article 22

The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system.

The whistle-blowing system shall include at least the following:

I. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, to allow internal and external personnel of the company to submit reports.

II. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the independent directors or audit committee. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.

III. Follow-up measures to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.

IV. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.

V. Confidentiality of the identity of whistle-blowers and the content of

	<p><u>reported cases, and an undertaking regarding anonymous reporting.</u></p> <p><u>VI. Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.</u></p> <p><u>VII. Whistle-blowing incentive measures.</u></p> <p><u>When material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors or audit committee in written form.</u></p>	
<p><u>Article 18 The Company shall provide proper whistle-blowing system and keep and whistle-blowers and the whistle-blowing material in strict secret. The Company shall adopt a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.</u></p>	<p><u>Article 23 The Company shall adopt and publish a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules, and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation and the actions taken in response.</u></p>	
<p><u>Article 19 The Company shall disclose its ethical corporate management best practice principles enforcement implementation results on its website, annual report and prospectus.</u></p>	<p><u>Article 24. The Company shall collect quantitative data about the promotion of ethical management and continuously analyze and assess the effectiveness of the promotion of</u></p>	

	<p><u>ethical management policy.</u> The Company shall also disclose <u>the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion</u> on their company websites, annual reports, and prospectuses <u>and shall disclose their ethical corporate management best practice principles on the Market Observation Post System.</u></p>	
<p><u>Article 20</u> The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage their directors, <u>independent directors, managers,</u> and employees to make suggestions, based on this to review the <u>Company's Ethical Corporate Management Best Practice Principles</u> and to improve the Company's implementation <u>results</u> of ethical management.</p>	<p><u>Article 25</u> The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage their directors, <u>managers</u> and employees to make suggestions, based on this to review the <u>Company's Ethical Corporate Management Best Practice Policy and its implementation measure</u> and to improve the Company's implementation <u>results</u> of ethical management.</p>	
<p><u>Article 21.</u> The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval and shall be reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended</p>	<p><u>Article 26.</u> The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval and shall be reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended</p>	

	<p><u>When the Company submits its ethical corporate management best practice principles to the board of directors for discussion pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. Any objections or reservations of any independent director shall be recorded in the minutes of the board of directors meeting. An independent director that cannot attend the board meeting in person to express objections or reservations shall provide a written opinion before the board meeting, unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the board of directors meeting.</u></p>	
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**Sunjuice Holdings Co., Limited and Subsidiaries  
Consolidated Financial Statements for the  
Years Ended December 31, 2019 and 2018 and  
Independent Auditors' Report**

## Attachment VII. Sunjuice Holdings Co., Ltd.

### 2019 Annual Profit Distribution Table

Unit: NTD

Items	Total
Beginning Period Undistributed Retained Earnings	604,182,207
adopting TIFRS adjustment	
initial account of special reserve with TIFRS	
adjusted Beginning Period Undistributed Retained Earnings	604,182,207
initial account of special reserve with TIFRS reversal	
Disposal (or cancelled) of treasury stock debit retained earnings	
long term equity investment adjusted retained earnings	
Actuarial gains (losses) through retained earnings	
adjusted undistributed retained earnings	604,182,207
Net profit this period	548,141,592
account legal reserve (10%)	54,814,159
account special reserve in accordance to law	76,277,064
account special reserve in accordance to law reversal	
self-accounted special reserve	
self-accounted special reserve reversal	
Distributable Retained Earnings this period	1,021,232,576
Distributed Items	
Stock Dividends	
Cash Dividends	209,821,392
End of Period Undistributed Retained Earnings	811,411,184

Chairman: HUANG,KUO-HUANG  
General Manager:WANG,MING-CHIH  
Finance Officer:CHEN,YI-JU

Note 1: In the event that the proposed profit distribution is affected by the change in number of shares outstanding due to the issuance of new shares due to stock option transfer, buyback of shares or the transferring or canceling of treasury shares, it is proposed that the Board of Directors be authorized to handle and make adjustments.

Note 2: Cash dividends NT\$ 6.2 per share. Which will be distributed on a record date determined by the board of directors after approval from the Annual Meeting of Shareholders.

**Attachment VIII**

**Sunjuice Holdings Co., Ltd.**

**Director (including independent directors) Nominee List**

Title	Name	Shares Held	Education	Key Working Experience	Current Position	Whether or not he/she has served as an independent director for three consecutive terms.	The reason to nominate him/she as an independent director for three consecutive terms.
Director	HUANG,KUO-HUANG	9,247,849	Department of Agricultural Mechanical Engineering, National Chiayi Institute of Agriculture	Responsible Person of Taiwan Fresh Life Co., Ltd. Business Manager of Agricultural Monarch Trade Co., Ltd. Teacher of Wan-Neng Senior Industrial and Commercial Vocational School Kendo Referee of Taiwan Sports Vice Director of R.O.C. Kendo Association	Chairman of Sunjuice Holdings Co., Ltd. Director of Power Keen Limited Director of Sunjuice (HK) Limited Executive Director as well as President of Fresh Food (Kunshan) Co. Ltd. Executive Director as well as President of Fresh Juice Co., Ltd. Executive Director of Sense International Limited Executive Director of Shanghai Sense Beverage Co., Ltd. Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry Co., Ltd. Executive Director of Fresh Juice Industry (Tianjin) Co.,		

Title	Name	Shares Held	Education	Key Working Experience	Current Position	Whether or not he/she has served as an independent director for three consecutive terms.	The reason to nominate him/she as an independent director for three consecutive terms.
					Ltd. Executive Director of Guangdong Fresh Juice Biotechnology Co., Ltd.		
Director	LIN,LL-LING	6,178,264	Department of Agricultural Economics, National Chiayi Institute of Agriculture	Financial Officer of Fresh Life (Kunshan) Food Industry Co., Ltd. Special Assistant to President of Fresh Life (Kunshan) Food Industry Co., Ltd.	Director of Sunjuice Holdings Co., Ltd. Special Assistant to Chairman of Sunjuice Co., Limited Director of Sunjuice I International Limited Director of Suzhou Fresh South Food Industry Co., Ltd.		
Director	WANG,MING-CHIH	1,473,097	Qualified for Appraisal of Academic Achievement of Junior College	President of Fresh Food (Kunshan) Co. Ltd. President of Fresh Juice Industry (Kunshan) Co., Ltd. Vice President of Fresh Life (Kunshan) Food Industry Co., Ltd.	General Manger and Director of Sunjuice Holdings Co., Ltd.		
Director	WU,MING-HSIEN	1,252,406	Mater of Business Administration, National Chung Cheng University	Sales Executive of Aphrodite Industry Co., Ltd. Responsible Person of Modern Era Digital Technology Inc. General Manager of Management Department of Fresh Life (Kunshan) Food Industry Co., Ltd. Vice President of Fresh Food (Kunshan) Co. Ltd.	Director of Sunjuice Holdings Co., Ltd. Executive Director as well as President of Kunshan Jianghang Ecological Agriculture Science & Technology Development Co., Ltd. President of		

Title	Name	Shares Held	Education	Key Working Experience	Current Position	Whether or not he/she has served as an independent director for three consecutive terms.	The reason to nominate him/she as an independent director for three consecutive terms.
				<p>Vice President of Fresh Juice Industry (Kunshan) Co., Ltd.</p> <p>Director of Axis 3D Technology, Inc.</p>	<p>Fresh Juice Industry (Tianjin) Co., Ltd.</p> <p>Director of Sunjuice I International Limited</p> <p>Executive Director as well as President of Suzhou Fresh South Food Industry Co., Ltd.</p>		
Director	HUANG,HSUN-YI	297,879	<p>Mater of Business Administration, The University of Houston, USA</p> <p>Ph.D. of Hospitality and Travel Marketing, Victoria University, AUS</p>	<p>Responsible Person of UNITOP-APEX Co., Ltd.</p> <p>Chairman of Wan-Neng Senior Industrial and Commercial Vocational School</p> <p>Chairman of Hospitality Management, Wufeng University</p> <p>Special Assistant to President of Fresh Juice Industry (Kunshan) Co., Ltd.</p>	<p>Director of Sunjuice Holdings Co., Ltd.</p> <p>President of Guangdong Fresh Juice Biotechnology Co., Ltd.</p> <p>Director of Sunjuice I International Limited</p> <p>Director of Suzhou Fresh South Food Industry Co., Ltd.</p> <p>Director of Wan-Neng Senior Industrial and Commercial Vocational School</p>		

Title	Name	Shares Held	Education	Key Working Experience	Current Position	Whether or not he/she has served as an independent director for three consecutive terms.	The reason to nominate him/she as an independent director for three consecutive terms.
Independent Director	LO,SHIH-WEI		<p>Bachelor of Accounting, Chung Yuan Christian University</p> <p>Executive Master Program in Business Management, National Chiao Tung University</p>	<p>Vice President of PricewaterhouseCoopers (PwC) Taiwan</p> <p>Independent Director, Commissioner of Remuneration &amp; Compensation as well as Audit of Dreamtek International Corp.</p>	<p>Vice President as well as Chief Financial Officer of Management Center of Chipbond Technology Corp.</p> <p>Supervisor of Feature Integration Technology Inc.</p> <p>Supervisor of Vision Advance Technology Inc.</p> <p>Independent Director, Commissioner of Remuneration &amp; Compensation as well as Audit of Giga Solar Materials Corp.</p> <p>Independent Director, Commissioner of Remuneration &amp; Compensation as well as Audit of Giga Diamond Materials Corp.</p> <p>Representative of Juridical Person Director of Hefei Eswin Assembly Technology Inc.</p> <p>Representative of Juridical Person Director of Hefei Eswin Materials Technology Inc.</p> <p>Chairman of Qi Cheng Investment Limited</p> <p>Independent Director and</p>	YES	<p>Nominee is a financial professional, familiar with relevant laws and regulations and corporate governance expertise. The nominee has obvious benefits to the Company. Therefore, the Company nominate Mr. LO,SHIH-WEI as one of independent director nominees. So that he can use his expertise and provides professional advice to the board of directors when exercising his duties as independent directors</p>

Title	Name	Shares Held	Education	Key Working Experience	Current Position	Whether or not he/she has served as an independent director for three consecutive terms.	The reason to nominate him/she as an independent director for three consecutive terms.
					Audit Committee Member of Director of Sunjuice Holdings Co., Ltd.		
Independent Director	CHEN,PO-TSANG		Ph.D. of Hospitality and Travel Marketing, Victoria University, AUS  Master of Hospitality Management, Florida International University, USA	Associate Professor as well as Chairman of Hospitality Management Dept., School of Tourism, Ming Chuan University  Assistant Professor of Hospitality Management Dept., School of Tourism, Ming Chuan University	Associate Professor of Hospitality Management Dept., School of Tourism, Ming Chuan University  Independent Director and Audit Committee Member of Director of Sunjuice Holdings Co., Ltd.		
Independent Director	HE,CHEN		Ph.D. of Civil and Commercial Law, Southwestern University of Finance and Economics, PRC	Lecturer of Law School, Southwestern University of Finance and Economics, PRC	Assistant Professor and Master's Tutor of Law School, Southwestern University of Finance and Economics, PRC  Independent Director and Audit Committee Member of Director of Sunjuice Holdings Co., Ltd.		

## Attachment IX

### Sunjuice Holdings Co., Ltd Comparison Chart for M&A Amendment

Article	Current Provision	Amended Provision	Reason of Amendment
Cover Page	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 29, 2019)	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 28, 2020)	Renew the date of this amendment of the M&A by special resolution of the General Meeting.
Page 1	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 29, 2019)	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 28, 2020)	Renew the date of this amendment of the M&A by special resolution of the General Meeting.
Page 3	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 29, 2019)	(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 28,, 2020)	Renew the date of this amendment of the M&A by special resolution of the General Meeting.
1	<p><b>"Spin-off"</b> refers to ... (omitted)...</p> <p><b>"Supervisors"</b> means a Supervisor as defined in these Articles and the Applicable Listing Rules;</p> <p><b>"Surviving Company"</b> means ... (omitted) ...</p>	<p><b>"Spin-off"</b> refers to ... (omitted)...</p> <p><b>"Surviving Company"</b> means ... (omitted) ...</p>	The definition of Supervisor has been deleted and substituted by the audit committee.
12	For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at anytime the Board resolves to issue any new Share, the Company shall, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 11 and Article 14 respectively, advise each then Member by a public announcement and by a written notice to subscribe for the remaining new Shares with preemptive right, in proportion respectively to their	For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at any time the Board resolves to issue any new Share, the Company shall, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 11 and Article 14 respectively, advise each then Member by a public announcement and by a written notice to subscribe for the remaining new Shares with preemptive right, in proportion respectively to their original	Amended in accordance with the "Check List of Shareholders' Right Protection Matters at the Foreign Issuer's Registered Country"

	<p>original shareholding and <u>shall state in the notice that if any Member fails to subscribe for new Shares, his/her right shall be forfeited.</u> Where a fractional percentage of the original Shares being held by a Member is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Members may be combined for joint subscription of one or more integral new Shares or for subscription of new Shares in the name of a single Member. New shares left unsubscribed by such Members may be open for public issuance or for subscription by specific person or persons through negotiation.</p>	<p>shareholding. <u>Except for the payment period for subscription of new shares stated in the notice is not less than one month, if the then Member delays payment for shares, the Company shall fix a period of not less than one month and call upon such subscribers to pay up, declaring that in case of default of payment within the stipulated period their right shall be forfeited. After the Company has made the aforesaid call, the subscribers who fail to pay accordingly shall forfeit their rights and the shares subscribed to by them shall be otherwise sold. Under the aforesaid circumstances, compensation for loss or damage, if any, may still be claimed against such defaulting subscribers.</u> Where a fractional percentage of the original Shares being held by a Member is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Members may be combined for joint subscription of one or more integral new Shares or for subscription of new Shares in the name of a single Member. New shares left unsubscribed by such Members may be open for public issuance or for subscription by specific person or persons through negotiation.</p>	
14A	<p>The Company may, with the sanction of a Special Resolution (Taiwan), carry out private placement of securities to the following persons in Taiwan :</p> <p>(a) ... (omitted) ...</p> <p>(c) Directors, Supervisors, and managerial officers of the Company or its Affiliated Companies.</p> <p>... (omitted) ...</p>	<p>The Company may, with the sanction of a Special Resolution (Taiwan), carry out private placement of securities to the following persons in Taiwan :</p> <p>(a) ... (omitted) ...</p> <p>(c) <u>Directors and managerial officers</u> of the Company or its Affiliated Companies.</p> <p>... (omitted) ...</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>
43	<p>(A) ... (omitted) ...</p> <p>(B)The Company shall make the announcement about the notice of the general meetings, proxy forms and the reasons and the descriptions related to proposals for approval, discussion and the election or discharge of Directors or Supervisors at least 30 days and 15 days prior to any annual general meeting and extraordinary general</p>	<p>(A) ... (omitted) ...</p> <p>(B)The Company shall make the announcement about the notice of the general meetings, proxy forms and the reasons and the descriptions related to proposals for approval, discussion and the <u>election or discharge of Directors</u> at least 30 days and 15 days prior to any annual general meeting and extraordinary general meetings,</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>

	meetings, respectively.	respectively.	
44	<p>The following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as ad hoc motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice:</p> <p>(a) election or discharge of Directors or Supervisors;</p> <p>(b) ... (omitted) ...</p>	<p>The following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as ad hoc motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice:</p> <p>(a) <u>election or discharge of Directors;</u></p> <p>(b) ... (omitted) ...</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>
54	<p>The Company shall by a Special Resolution (Taiwan):</p> <p>(a) ... (omitted) ...</p> <p>(d) effect any Spin-off of the Company, provided that Paragraph 2 of this Article 54 shall apply;</p> <p>... (omitted) ...</p>	<p>The Company shall by a Special Resolution (Taiwan):</p> <p>(a) ... (omitted) ...</p> <p>(d) effect any Spin-off, <u>acquisition or share exchange</u> of the Company, provided that Paragraph 2 of this Article 54 shall apply;</p> <p>... (omitted) ...</p>	<p>Paragraph (d) has been added in accordance with the “Check List of Shareholders’ Right Protection Matters at the Foreign Issuer’s Registered Country”</p>
56	<p>In the event any of the resolutions with respect to the Paragraph 1, Subparagraph (a), (b), (c) or (d) of Article 54, the Paragraph 2 of Article 54, or any specific resolution of a general meeting prescribed under any applicable listing rules is adopted by a general meeting, any Member who, prior to or at such meeting, has notified the Company in writing of his/her objection to such proposal or has orally objected to such proposal which has been recorded in the meeting minutes, and has abstained from voting on such proposal, may request the Company to repurchase all of his/her Shares at the then prevailing fair price within 20 days after the adoption of the resolution by the general meeting. In the event the price of the Shares repurchase is negotiated and agreed upon by and between the Company and the selling Member, the Company shall pay the repurchase price to such selling Member within 90 days upon the resolution date of the general meeting. If the Company and the selling Member fail to reach an agreement on the price of Shares repurchase, the Company shall pay the</p>	<p><u>In the event any of the resolutions with respect to any of the following matters, any Member with objection against which may request the Company to repurchase his/her shares:</u></p> <p>(a) <u>the Paragraph 1, Subparagraph (a), (b), (c) or (d) of Article 54;</u></p> <p>(b) <u>spin-off or merger, acquisition or share exchange with other company; or</u></p> <p>(c) <u>in accordance with any specific provisions under any applicable listing rules.</u></p> <p><u>The Member filing a request under the preceding paragraph shall make it in writing within 20 days since the resolution of the general meeting was made and specify the price for buying back. In the event the price of the Shares repurchase is negotiated and agreed upon by and between the Company and the selling Member, the Company shall pay the repurchase price to such selling Member within</u></p>	<p>Amended in accordance with the “Check List of Shareholders’ Right Protection Matters at the Foreign Issuer’s Registered Country”</p>

	<p>repurchase price that it determines as fair price to the Member who has not so agreed on the repurchase price. In the event the Company and the selling Member fail to reach an agreement on the price of Shares repurchase within 60 days upon the resolution date of the general meeting, the Company shall, within 30 days upon the lapse of such 60-day period, file a motion with the Taiwan Taipei District Court, in which all selling Members who disagree with the repurchase price are listed as respondents, to issue a ruling on the repurchase price.</p>	<p><u>90 days upon the resolution date of the general meeting. If the Company and the selling Member fail to reach an agreement on the price of Shares repurchase, the Company shall pay the repurchase price that it determines as fair price to the Member who has not so agreed on the repurchase price. Company fails to so pay the repurchase price to the selling Member shall deemed that it has agreed upon the repurchase price specified by the selling Member.</u></p> <p><u>In the event the Company and the selling Member fail to reach an agreement on the price of Shares repurchase within 60 days upon the resolution date of the general meeting, the Company shall, within 30 days upon the lapse of such 60-day period, file a motion with the Taiwan Taipei District Court, in which all selling Members who disagree with the repurchase price are listed as respondents, to issue a ruling on the repurchase price.</u></p>	
61	<p>(A) ... (omitted) ...</p> <p>(B) In case that any Director or Supervisor gives security over more than 50% of the number of his/her/its Shares (the “<b>Pledged Shares</b>”) he/she/it held at the time he/she/it was elected as a Director or a Supervisor (the “<b>Initial Shares</b>”), no vote may be exercised with respect to the Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares shall not be counted in the number of the votes of the Members present at the general meeting.</p>	<p>(A) ... (omitted) ...</p> <p>(B) In case that <u>any Director gives</u> security over more than 50% of the number of his/her/its Shares (the “<b>Pledged Shares</b>”) he/she/it held at the time he/she/it was elected as a Director or a Supervisor (the “<b>Initial Shares</b>”), no vote may be exercised with respect to the Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares shall not be counted in the number of the votes of the Members present at the general meeting.</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>
73	<p>(A) ... (omitted) ...</p> <p>(D) Any juristic person or corporation which is a Member, its authorized representative may also be elected as the Director or Supervisor in such representative personal capacity. If there are two or more authorized representatives, each of them may be so elected, but such</p>	<p>(A) ... (omitted) ...</p> <p>(D) Any juristic person or corporation which is a Member, <u>its authorized representative may also be elected as the Director in such representative personal capacity. If there are two or more authorized representatives, each of them may be so elected.</u></p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>

	authorized representatives may not be elected or acted as the Director and Supervisor at the same time.		
76	The Directors may adopt a director candidate nomination mechanism which is in compliance with the Applicable Listing Rules, and establish rules and procedures related to such director candidate nomination mechanism in accordance with the Applicable Listing Rules. The election of directors, independent directors, and supervisors shall adopt the candidate nomination mechanism in accordance with the Applicable Listing Rules.	The Directors may adopt a director candidate nomination mechanism which is in compliance with the Applicable Listing Rules, and establish rules and procedures related to such director candidate nomination mechanism in accordance with the Applicable Listing Rules. <u>The election of directors and independent directors</u> shall adopt the candidate nomination mechanism in accordance with the Applicable Listing Rules.	The provision of Supervisor has been deleted due to the adoption of the audit committee.
84A	(A) ... (omitted) ...  (C) Any managerial officer and any Supervisor who is in the course of conducting the business operations shall take the same liability as the Director.	(A) ... (omitted) ...  (C) <u>Any managerial officer who is in the course of conducting</u> the business operations shall take the same liability as the Director.	The provision of Supervisor has been deleted due to the adoption of the audit committee.
86	(A) ... (omitted) ...  (C) Remuneration referred to in the preceding paragraph shall include salary, stock options, and any other substantive incentive measures for Directors, Supervisors and managerial officers.	(A) ... (omitted) ...  (C) Remuneration referred to in the preceding paragraph shall include salary, stock options, and any other substantive incentive measures for <u>Directors and managerial officers</u> .	The provision of Supervisor has been deleted due to the adoption of the audit committee.
94A	(A) A Director (not including the independent director) or Supervisor will be automatically discharged if, during his/her/its tenure, such Director or Supervisor transfers more than one half of the Shares held by him/her/it at the time of election; a Director or Supervisor will also be automatically discharged if the aggregated number of Shares transferred by such Director or Supervisor prior to and after the amendment of these Articles is more than one half of the Shares held by him/her/it at the time of election.  (B) If, after he/she/it is elected, a Director (not including the independent director) or Supervisor transfers more than one half of the Shares held by him/her at the time of election before he/she/it assumes	(A) <u>A Director (not including the independent director)</u> will be automatically discharged if, during his/her/its tenure, <u>such Director</u> transfers more than one half of the Shares held by him/her/it at the time of election; <u>a Director</u> will also be automatically discharged if the aggregated number of Shares transferred by <u>such Director</u> prior to and after the amendment of these Articles is more than one half of the Shares held by him/her/it at the time of election.  (B) If, after he/she/it is elected, a <u>Director (not including the independent director)</u> transfers more than one half of the Shares held by him/her at the time of election before he/she/it assumes	The provision of Supervisor has been deleted due to the adoption of the audit committee.

	office, or transfers more than one half of the total number of Shares held by him/her/it during the period prior to the general meeting where share transfer registration is suspended, the election of such Director or Supervisor shall become invalid.	office, or transfers more than one half of the total number of Shares held by him/her/it during the period prior to the general meeting where share transfer registration is suspended, the election of <u>such Director</u> shall become invalid.	
100	(A)A Director who has a personal interest in the matter under discussion at a Board meeting shall disclose and explain to the Board at such Board meeting the essential contents of such personal interest.  (B) ... (below omitted) ...	(A)A Director who has a personal interest in the matter under discussion at a Board meeting shall disclose and explain to the Board at such Board meeting the essential contents of such personal interest. <u>In the merger/consolidation and acquisition by the Company, the director who has a personal interest in the transaction of merger/consolidation and acquisition shall explain to the Board meeting and the general meeting the essential contents of such personal interest and the cause of approval or dissent to the resolution of merger /consolidation or acquisition.</u>  (B) ... (below omitted) ...	Later part of Paragraph (A) has been added in accordance with the “Check List of Shareholders’ Right Protection Matters at the Foreign Issuer’s Registered Country”
102	A Director may hold any other office or place of profit under the Company (other than the office of Supervisor) in conjunction with his/her office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine ... (below omitted) ...	A Director may hold any other office or place of profit <u>under the Company in conjunction with his/her office of Director</u> for such period and on such terms (as to remuneration and otherwise) as the Directors may determine ... (below omitted) ...	The provision of Supervisor has been deleted due to the adoption of the audit committee.
105	The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:  (a) ... (omitted) ...;  (b) ... (omitted) ...;  (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors, including the objections and comments made by Independent Directors and the reports and opinions of Supervisors.	The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:  (a) ... (omitted) ...;  (b) ... (omitted) ...;  (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors, including the <u>objections and comments made by Independent Directors.</u>	The provision of Supervisor has been deleted due to the adoption of the audit committee.

	<b>Supervisors and Audit Committee</b>	<b>Audit Committee</b>	The heading has been amended due to the adoption of the audit committee.
110	The Company shall establish either the Audit Committee or Supervisors. In the event that the Company establishes Supervisors, unless otherwise determined by the Company in the general meeting, the general meeting shall appoint any natural person or corporation to be a Supervisor, and the number of which shall be no less than three (3), of whom at least one (1) Supervisor shall reside in Taiwan. The professional qualifications, compositions, election and discharges of the Supervisors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.	<u>The Company shall establish the Audit Committee. Its professional qualifications, compositions, election and discharges, the exercise of its powers, and other related matters shall comply with the Applicable Listing Rules.</u>	Amended due to the adoption of the audit committee.
111	Every Supervisor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanation as may be necessary for the performance of the duties of the Supervisors.	<u>In the event that the Company establishes the Audit Committee, the following matters shall be subject to the consent of the Audit Committee and be submitted to the Board of Directors for a final consent:</u>  (a) <u>... (omitted) ...</u>	Amended and the number of article changed (The original Article 111 has been replaced by the original Article 122B) due to the adoption of the audit committee.
112	Supervisors shall audit the various financial statements and records prepared and submitted by the Directors to the general meeting, and shall produce a report of their findings and opinions at such meeting. In performing their duties under this Article, the Supervisors may appoint independent accountant(s) or lawyer(s) to conduct the auditing on their behalf.	<u>Subject to the Cayman Islands law, Member(s) who has/have been continuously holding 1 percent or more of the total number of the issued Shares of the Company for over six month may request in writing the independent directors of the Audit Committee of the Company to institute, for and on behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.</u>	Amended and the number of article changed (The original Article 112 has been replaced by the original Article 117(A) ) due to the adoption of the audit committee.
113	A Supervisor shall not be concurrently a Director, an officer or other staff or employee of the Company.	<u>In case the independent directors of the Audit Committee fail to institute an action within 30 days after having received the request made under the</u>	Amended and the number of article changed (The original Article

		<u>preceding article, subject to the Cayman Islands Law, the Members filing such request under the preceding article may institute the action for and on behalf of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.</u>	113 has been replaced by the original Article 117(B) ) due to the adoption of the audit committee.
114	Supervisors shall supervise the execution of business operations of the Company, and may at any time or from time to time investigate the business and financial conditions of the Company, examine transcribe and make copies of the accounting books and documents, and request the Directors or officers to produce reports thereon. In performing their duties under this Article, the Supervisors may appoint, on behalf of the Company, practicing lawyer(s) and independent accountant(s) to conduct the examination.	<u>Subject to the condition that the board of directors does not or is unable to convene a meeting of shareholders, the independent directors of the Audit Committee may, for the benefit of the Company, call a meeting of shareholders when it is deemed necessary.</u>	Amended and the number of article changed (The original Article 114 has been replaced by the original Article 117(D) ) due to the adoption of the audit committee.
115	When Directors discover the possibility that the Company will suffer substantial damage, the Directors shall report to the Supervisors immediately.	<u>Subject to the Company Act, any matter related to the Audit Committee which has not been included in these Articles shall refer to the Applicable Listing Rules.</u>	Amended and the number of article changed (The original Article 115 has been replaced by the original Article 122C ) due to the adoption of the audit committee.
116	Supervisors may attend the meeting of the Directors and express their opinions therein. At the request of the Supervisors, the opinions of the Supervisors shall be recorded in the minutes of the meeting of the Directors. In case the Directors or any Director commits any act, in carrying out the business operations of the Company, in a manner in violation of the Law, the Applicable Listing Rules, these Articles or the resolutions of the annual general meeting or extraordinary general meeting, the Supervisors shall forthwith advise, by a notice, to the Directors or the Director, as the case may be, to cease such act.	<u>(A)Before any resolution of merger/consolidation and acquisition by the Board of Directors, the Company shall have the Audit Committee review the fairness and reasonableness of the plan and transaction of the merger/consolidation or acquisition, and then report the review results to the Board of Directors and the general meeting; provided that the Audit Committee may restrain from reporting to the general meeting if the laws of the foreign issuer's registered country does not require the merger/consolidation or acquisition to be resolved by the general meeting.</u>  <u>(B)When the Audit Committee reviews matters, it shall seek opinions from an independent expert on the justification of the share exchange ratio or</u>	Amended due to the adoption of the audit committee and in accordance with the Business Mergers and Acquisitions Act as well as the "Check List of Shareholders' Right Protection Matters at the Foreign Issuer's Registered Country"

		<p><u>distribution of cash or other assets.</u></p> <p><u>(C)The review results of the Audit Committee and the opinions from the independent expert shall be sent to the Members together with the notice of the general meeting; provided that such matters regarding merger/consolidation and acquisition shall be reported to the latest general meeting if the laws of the foreign issuer’s registered country does not require the merger/consolidation or acquisition to be resolved by the general meeting.</u></p>	
117	<p>(A) Subject to the Cayman Islands law, Member(s) who has/have been continuously holding 3 percent or more of the total number of the issued Shares of the Company for over one year may request in writing the Supervisors of the Company to institute, for and on behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.</p> <p>(B) In case the Supervisors fail to institute an action within 30 days after having received the request made under the preceding paragraph, subject to the Cayman Islands Law, the Members filing such request under the preceding paragraph may institute the action for and on behalf of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction.</p> <p>(C) In the event that the Company establishes the Audit Committee, the requests to be directed to the Supervisors specified in the preceding two paragraphs shall be directed to the Independent Director who serves as the member of the Audit Committee.</p> <p>(D) Subject to the condition that the board of directors does not or is unable to convene a meeting of shareholders, the supervisors or the independent directors of the Audit Committee may, for the benefit of the Company, call a meeting of shareholders when it is deemed necessary.</p>	<p><u>If the Company announces the same content as in those documents prescribed under the preceding article on a website designated by the competent securities authority of R.O.C. and those documents are prepared at the venue of the general meeting by the Company, those documents shall be deemed as having been sent to shareholders.</u></p>	<p>Amended due to the adoption of the audit committee and in accordance with the Business Mergers and Acquisitions Act as well as the “Check List of Shareholders’ Right Protection Matters at the Foreign Issuer’s Registered Country”</p>

118	Each Supervisor may exercise their supervision power hereunder individually.	<u>Subject to the Companies Law and these Articles, for so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, dividend or bonuses, except for compensation to employees and remuneration of Directors and Supervisors, may only be declared in NTD.</u>	Amended and the number of article changed (The original Article 118 has been replaced by the original Article 123(A) ) due to the adoption of the audit committee.  The provision of Supervisor has been deleted due to the adoption of the audit committee.
119	In case a Director conducts purchase/sale with, or borrows money from or conducts any legal act with the Company on his/her own account or for any other person, Supervisors shall act as the representative of the Company.	<u>As the Company is currently in the developing stage and will need funds for operating in the coming years, the distribution of Surplus Earnings shall be conducted according to Article 123.</u>	Amended and the number of article changed (The original Article 119 has been replaced by the original Article 123(B) ) due to the adoption of the audit committee.
120	Subject to the Law and the Applicable Listing Rules, Supervisor(s) shall be, within his/her duties, bound by the fiduciary duties and the due care of a good administrator.	<u>(A)The surplus earning distribution or loss off-setting proposal shall be proposed at the close of each fiscal year.</u>  <u>(B)The Company distributing surplus earning in accordance with the provision of the preceding paragraph shall estimate and reserve the taxes and duties to be paid, the losses to be covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.</u>  <u>(C)The Company shall, by a resolution adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the Company, distribute surplus earning in the form of new shares to be issued by the Company. If the total number of shares represented by the shareholders present at a meeting of shareholders is less than the threshold aforementioned,</u>	Amended and the number of article changed (The original Article 120 has been replaced by the original Article 123(C), (E) and (F) ) due to the adoption of the audit committee.

		<u>the resolution may be adopted by a large majority of two thirds or more of the voting powers of the shareholders present at a shareholders' meeting who represent a majority of the total number of issued shares.</u>	
121	In the event all Supervisors of the Company are discharged, the Board of Directors shall, within 30 days thereof, convene an extraordinary general meeting to elect new Supervisors. After the Shares of the Company are listed, however, the extraordinary general meeting for the above purpose shall be convened within 60 days thereof.	<u>Surplus earning distribution or loss off-setting proposals shall be made based on the financial statements audited or reviewed by a certified public accountant.</u>	Amended and the number of article changed (The original Article 121 has been replaced by the original Article 123(G) ) due to the adoption of the audit committee.
122	Articles 75, 76, 77, 78, and 81 shall apply <i>mutatis mutandis</i> to Supervisors.	<p><u>(A)The Company shall distribute no lower than 0.15% of profit of the current year as employees' compensation, and no more than 2% of profit of the current year as directors' remuneration. However, the company's accumulated losses shall have been covered.</u></p> <p><u>(B)The profit distributable as employees' compensation may be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the qualification requirements of employees including the employees of subsidiaries of the company meeting certain specific requirements, are entitled to receive shares or cash.</u></p> <p><u>(C)“Profit of the current year” specified in this Article refers to the pre-tax income of the current year before deducting the profits attributable as employees' compensation as well as directors' remuneration; the certain specific requirements are stipulated by the Board of Directors.</u></p> <p><u>(D)The profits distribution to employees' compensation as well as directors' remuneration shall be resolved by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, and shall be submitted to the</u></p>	<p>Amended and the number of article changed (The original Article 122 has been replaced by the original Article 123-1) due to the adoption of the audit committee.</p> <p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>

		<u>shareholders' meeting.</u>	
122A	In the event that the Company establishes the Audit Committee ... (omitted)...	(Deleted.)	Amended due to the adoption of the audit committee.
122B	In the event that the Company establishes the Audit Committee, the following matters shall be subject to the consent of the Audit Committee ... (omitted) ...	(Deleted.)	The provision of the original Article 122B has been inserted as Article 111.
122C	In the event that the Company establishes the Audit Committee, any matter related to the Audit Committee which has not been included in these Articles shall refer to the Applicable Listing Rules.	(Deleted.)	The provision of the original Article 122C has been inserted as Article 115.
123	<p>A)Subject to the Companies Law and these Articles, for so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, dividend or bonuses, except for compensation to employees and remuneration of Directors and Supervisors, may only be declared in NTD.</p> <p>(B)As the Company is currently in the developing stage and will need funds for operating in the coming years, the distribution of Surplus Earnings shall be conducted according to Article 124.</p> <p>(C)The surplus earning distribution or loss off-setting proposal shall be proposed at the close of each quarter or each half fiscal year.</p> <p>(D)The proposal of surplus earning distribution or loss off-setting for the first three quarters or half fiscal year, together with the business report and financial statements, shall be forwarded to supervisors or the Audit Committee for their auditing, and afterwards be submitted to the board of directors for approval.</p> <p>(E)The Company distributing surplus earning in accordance with the provision of the preceding paragraph shall estimate and reserve the taxes and duties to be paid, the losses to be</p>	<p><u>(A)The Company shall not pay dividends, unless its losses shall have been offset and a Statutory Reserve shall have been set aside in accordance with the section(C) of this Article.</u></p> <p><u>(B)The Company shall not pay dividends when there are no Surplus Earnings (as defined below) unless paid in accordance with Article 128(A).</u></p> <p><u>(C)Where the Company has net profits for the then period at the end of the fiscal year, it shall off-set losses, and thereafter setting aside ten percent (10%) as Statutory Reserves provided however that the Statutory Reserve amounts equal to the total paid-up capital of the Company, this provision shall not apply. In the event that there is still the balance left ("Surplus Earnings"), unless otherwise provided in these Articles, it may add unappropriated retained earnings of previous years as bonus shares or dividends, the distribution proposal of which is proposed by the Board of Directors, declared and distributed by an Ordinary Resolution at an annual general meeting, and be allocated to the Members as bonus Shares or dividends according to the shareholding percentage of every Member. However, after finance, business and operation having been considered, the remainder allocated to the Members by</u></p>	<p>Number of articles has been adjusted (The provision of the original Article 123 has been inserted as Article 118, 119, 120 and 121; while the original Article 124 has been inserted as Article 123)</p>

	<p>covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.</p> <p>(F)The Company shall, by a resolution adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the company, distribute surplus earning in the form of new shares to be issued by the Company when it decides to do so in accordance with the provision of Paragraph (D). If the total number of shares represented by the shareholders present at a meeting of shareholders is less than the threshold aforementioned, the resolution may be adopted by a large majority of two thirds or more of the voting powers of the shareholders present at a shareholders' meeting who represent a majority of the total number of issued shares. In the case the distributable dividends and bonuses are to be paid in cash, the resolution of the board of director approving of such is required.</p> <p>(G)Surplus earning distribution or loss off-setting proposal in accordance with the provisions of the preceding four paragraphs shall be made based on the financial statements audited or reviewed by a certified public accountant.</p>	<p><u>way of bonus Shares or cash dividends shall not be less than 20 percent (20%) of the net profits for the then period in accordance with the Companies Law and the Applicable Listing Rules. The Members dividends will be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the cash dividends shall not be less than 30 percent (30%) of the total dividends distributed in the given year.</u></p>	
123-1	<p>(A)The Company shall distribute no lower than 0.15% of profit of the current year as employees' compensation, and no more than 2% of profit of the current year as directors and supervisors' remuneration. However, the company's accumulated losses shall have been covered.</p> <p>(B)The profit distributable as employees' compensation may be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the qualification requirements of employees including the employees of subsidiaries of the company meeting certain specific requirements, are entitled to receive shares or cash.</p>	(Deleted)	Number of articles has been adjusted (The provision of the original Article 123-1 has been inserted as Article 122.)

	<p>(C)“Profit of the current year” specified in Article 123-1(A) refers to the pre-tax income of the current year before deducting the profits attributable as employees’ compensation as well as directors and supervisors’ remuneration; the certain specific requirements are stipulated by the Board of Directors.</p> <p>(D)The profits distribution to employees' compensation as well as directors and supervisors’ remuneration shall be resolved by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, and shall be submitted to the shareholders' meeting.</p>		
124	<p>(A)The Company shall not pay dividends, unless its losses shall have been offset and a Statutory Reserve shall have been set aside in accordance with the section(C) of this Article.</p> <p>(B)The Company shall not pay dividends when there are no Surplus Earnings (as defined below) unless paid in accordance with Article 128(A).</p> <p>(C)Where the Company has net profits for the then period at the end of the fiscal year, it shall off-set losses, and thereafter setting aside ten percent (10%) as Statutory Reserves provided however that the Statutory Reserve amounts equal to the total paid-up capital of the Company, this provision shall not apply. In the event that there is still the balance left ("Surplus Earnings"), unless otherwise provided in these Articles, it may add unappropriated retained earnings of previous years as bonus shares or dividends, the distribution proposal of which is proposed by the Board of Directors, declared and distributed by an Ordinary Resolution at an annual general meeting, and be allocated to the Members as bonus Shares or dividends according to the shareholding percentage of every Member. However, after finance, business and operation having been considered, the remainder allocated to the Members by way of bonus Shares or cash dividends shall not be less than</p>	<p><u>Aside from the Statutory Reserve, the Company may, by Ordinary Resolution, set aside from its Surplus Earnings an additional amount as a special reserve ("Special Reserve") for such purpose as authorized by the Ordinary Resolution.</u></p>	<p>Number of articles has been adjusted (The provision of the original Article 124 has been inserted as Article 123; while .the original Article 125(A) has been inserted as Article 124)</p>

	<p>20 percent (20%) of the net profits for the then period in accordance with the Companies Law and the Applicable Listing Rules. The Members dividends will be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the cash dividends shall not be less than 30 percent (30%) of the total dividends distributed in the given year.</p>		
125	<p>(A) Aside from the Statutory Reserve, the Company may, by Ordinary Resolution, set aside from its Surplus Earnings an additional amount as a special reserve ("Special Reserve") for such purpose as authorized by the Ordinary Resolution.</p> <p>(B) Unless otherwise provided in these Articles and to the extent permitted by the Laws, the Statutory Reserve and the Capital Reserve shall not be used except for off-setting losses of the Company. The Company shall not use the Capital Reserve to off-set its capital losses, unless the Statutory Reserve and the Special Reserve are insufficient to off-set such losses.</p>	<p><u>Unless otherwise provided in these Articles and to the extent permitted by the Laws, the Statutory Reserve and the Capital Reserve shall not be used except for off-setting losses of the Company. The Company shall not use the Capital Reserve to off-set its capital losses, unless the Statutory Reserve and the Special Reserve are insufficient to off-set such losses.</u></p>	<p>Number of articles has been adjusted (The provision of the original Article 125(A) has been inserted as Article 124; while .the original Article 125(B) has remained as Article 125)</p>
133	<p>At the close of each financial year, the Board of Directors shall prepare and submit business reports, financial statements, and surplus earning distribution or loss off-setting proposals to <u>the Supervisors</u> for their auditing 30 days prior to the commencement of the annual general meeting of Members, and the Board of Directors shall then provide the aforementioned documents to the annual general meeting of Members for its ratification. After the documents are ratified by the annual general meeting, the Board of Directors shall distribute or announce to each Member copies of the ratified financial statements and resolutions on the earning distribution and/or loss offsetting.</p>	<p>At the close of each financial year, the Board of Directors shall prepare and submit business reports, financial statements, and surplus earning distribution or loss off-setting proposals to the <u>Audit Committee</u> for their auditing 30 days prior to the commencement of the annual general meeting of Members, and the Board of Directors shall then provide the aforementioned documents to the annual general meeting of Members for its ratification. After the documents are ratified by the annual general meeting, the Board of Directors shall distribute or announce to each Member copies of the ratified financial statements and resolutions on the earning distribution and/or loss offsetting.</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit committee.</p>
134	<p>The statements and records of accounts prepared by the Directors in accordance with the previous Article and any reports of the Supervisors on the Company's accounts or business</p>	<p><u>The statements and records of accounts prepared by the Directors</u> in accordance with the previous Article on the Company's accounts or business shall be made available at the Office and at</p>	<p>The provision of Supervisor has been deleted due to the adoption of the audit</p>

	shall be made available at the Office and at the office of the Members' Service Agent in Taiwan for inspection at any time by the Members commencing at least 10 days prior to the annual general meeting.	the office of the Members' Service Agent in Taiwan for inspection at any time by the Members commencing at least 10 days prior to the annual general meeting.	committee.
139	<p>Within ten days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of the Directors shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:</p> <p>(a) The types and numbers of the Shares held by the Directors, Supervisors and the Members holding more than 10 percent of the issued Shares in its own name or in the name of other persons.</p> <p>(b) ... (omitted) ...</p> <p>(c) ... (omitted) ...</p> <p>(d) The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors, Supervisors and the Members holding more than 10 percent of the issued Shares held in its own name or in the name of other persons. And</p> <p>(e) ... (omitted) ...</p>	<p>Within ten days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of the Directors shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:</p> <p>(a) The types and numbers of the Shares held by the <u>Directors and the Members holding more than 10 percent</u> of the issued Shares in its own name or in the name of other persons.</p> <p>(b) ... (omitted) ...</p> <p>(c) ... (omitted) ...</p> <p>(d) The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the <u>Directors and the Members</u> holding more than 10 percent of the issued Shares held in its own name or in the name of other persons. And</p> <p>(e) ... (omitted) ...</p>	The provision of Supervisor has been deleted due to the adoption of the audit committee.
147	Every Director, Supervisor, officer ( each an " <b>Indemnified Person</b> ") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by him/her, other than by reason of his/her own dishonesty, willful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his/her duties, powers, authorities or	Every <u>Director and officer</u> ( each an " <b>Indemnified Person</b> ") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by him/her, other than by reason of his/her own dishonesty, willful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his/her duties, powers, authorities or discretions ...	The provision of Supervisor has been deleted due to the adoption of the audit committee.

	discretions ... (omitted) ...	(omitted) ...	
148	For the benefit of every Director, Supervisor, and other officer for the time being and from time to time of the Company, the Company may ... (omitted) ...	For the benefit of every <u>Director and other officer</u> for the time being and from time to time of the Company, the Company may ... (omitted) ...	The provision of Supervisor has been deleted due to the adoption of the audit committee.

## Attachment X. Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the Company’s “Procedures for Election of Directors and Supervisors”

Original Provisions	Amended Articles	Explanation
Document Name Procedures for Election of <u>Directors and Supervisors</u>	Document Name Procedures for Election of <u>Directors</u>	Revised in according to the set-up of the audit committee and the Company’s operation need.
Article 1 To ensure a just, fair, and open <u>election of directors and supervisors</u> , these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.	Article 1 To ensure a just, fair, and open <u>election of directors</u> , these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.	
Article 2 Except as otherwise provided by law and regulation or by this Company’s Articles of Association, elections of <u>directors and supervisors</u> shall be conducted in accordance with these Procedures.	Article 2 Except as otherwise provided by law and regulation or by this Company’s Articles of Association, elections of <u>directors</u> shall be conducted in accordance with these Procedures.	
<u>Article 4 Supervisors of this Corporation shall meet the following qualifications:</u> <u>Paragraph 1 Integrity and a practical attitude.</u> <u>Paragraph 2. Impartial judgment.</u> <u>Paragraph 3. Professional knowledge.</u> <u>Paragraph 4. Broad experience.</u> <u>Paragraph 5 A supervisor may not</u>	(Repealed)	

<p><u>serve concurrently as the director, manage, or any other employee of this Company, and at least one of the supervisors must be domiciled in the Republic of China to be able to promptly fulfill the functions of supervisor.</u></p>		
<p><u>Article 6 Elections of both directors and supervisors at the Company</u> shall be conducted in accordance with the nominee nomination system and procedures set out in Article 192-1 of the Company Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to <u>nominee directors and supervisors</u> and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that <u>qualified directors and supervisors will be elected.</u></p>	<p><u>Article 5 Elections of directors</u> at the Company shall be conducted in accordance with the nominee nomination system and procedures set in Article 192-1 of the Company Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to <u>nominee directors</u> and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that <u>qualified directors</u> will be elected.</p>	
<p><u>Article 7</u> The cumulative voting method shall be used for election of the <u>directors and supervisors at the Company</u>. Each share will have voting rights in number equal to the <u>directors or supervisors</u> to be elected, and may be cast for a single candidate or split among multiple candidates.</p>	<p><u>Article 6</u> The cumulative voting method shall be used for election of the <u>directors at the Company</u>. Each share will have voting rights in number equal to the <u>directors</u> to be elected, and may be cast for a single candidate or split among multiple candidates.</p>	
<p><u>Article 8</u> The board of directors shall</p>	<p><u>Article 7</u> The board of directors shall</p>	

<p><u>prepare separate ballots for directors and supervisors</u> in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.</p>	<p><u>prepare separate ballots for directors</u> in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.</p>	
<p><u>Article 9</u> The number of <u>directors and supervisors</u> will be as specified in the Company's Articles of Association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.</p>	<p><u>Article 8</u> The number of <u>directors</u> will be as specified in the Company's Articles of Association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.</p>	
<p><u>Article 13</u> The voting rights shall be calculated on site immediately after the end of the polls and the results of the calculation, <u>including the list of persons elected as directors or supervisors</u> and the number of votes with which they were elected, shall</p>	<p><u>Article 12</u> The voting rights shall be calculated on site immediately after the end of the polls and the results of the calculation, <u>including the list of persons elected as directors</u> and the number of votes with which they were elected, shall be announced by</p>	

be announced by the chair on the site.	the chair on the site.	
<u>Article 14</u> The board of directors of the Company shall issue notifications to <u>the persons elected as directors or supervisors.</u>	<u>Article 14</u> The board of directors of the Company shall issue notifications to <u>the persons elected as directors.</u>	

## Attachment XI. Sunjuice Holdings Co., Ltd.

### Comparison table for revision of the Company's "Rules of Procedure for Shareholders' Meetings"

Original Provisions	Amended Articles	Explanation
<p>Article 3 Convening shareholders' meetings</p> <p>Paragraph 2. <u>Election or dismissal of directors or supervisors</u>, alteration of the Articles of Association, dissolution, merger, spin-off or any matters as set forth in Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act shall <u>itemized</u> in the causes or subjects to be described in the notice to convene a meeting of shareholders and shall not be brought up by <i>Ad-Hoc</i> Motions.</p> <p>Paragraph 3. A shareholder holding 1 percent or more of the total number of issued shares <u>may submit to the Company a written proposal</u> for discussion at a regular shareholders' meeting.</p>	<p>Article 3 Convening shareholders' meetings</p> <p>Paragraph 2. <u>Election or dismissal of directors or supervisors</u>, alteration of the Articles of Association, <u>application for the approval of ceasing its status as a public company, approval of director competition, capital increase from earnings, capital increase from capital reserve</u>, the dissolution, merger, or spin-off of the Company, or any matters as set forth in Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, shall be <u>itemized in the causes or subjects to be described and the essential contents</u> shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up by <i>Ad-Hoc</i> Motions. <u>Its main content may be placed on the website designated by the securities authority or the Company, and its website shall be noted in the meeting notice.</u></p> <p>Paragraph 3 <u>If there is listed in the meeting notice that all directors will be elected and its onboard</u></p>	<p>Revised in according to amendment to regulation amendment, the set-up of the audit committee and the Company's operation need.</p>

However, 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 sub-paragraph 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.

Paragraph 4. Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce that it will receive shareholders' proposals and the location and time period for their submission; the period for submission of shareholders' proposals may not be less than 10 days.

Paragraph 5. Prior to the date for issuance of notice of a shareholders meeting

date, after election, the onboard cannot be changed by Ad-Hoc Motions or other method.

Paragraph 4. 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.

However, the shareholder proposal is a proposal to urge the Company to promote public interest or fulfill its social responsibilities, and the board of directors may still include the proposals in the list of proposals to be discussed at a general meeting. Under any of the circumstances listed in Article 172, paragraph 1 to 4 of the Company Act, the Board of Directors may exclude the proposal submitted by a Shareholder from the list of proposals to be discussed at a general meeting.

Paragraph 5 Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce that it will receive shareholder proposals, its written or digital receipt method and the location and time period for their submission; the period for submission of shareholder proposals may not be

	<p>less than 10 days.</p> <p><u>Paragraph 6.</u> Prior to the date for issuance of notice of a shareholders' meeting</p>	
<p>Article 6 Preparation of Documents such as Attendance Book</p> <p>Paragraph 2. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips and other meeting materials. <u>Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.</u></p>	<p>Article 6 Preparation of Documents such as Attendance Book</p> <p>Paragraph 2. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips and other meeting materials. <u>Where there is an election of directors, pre-printed ballots shall also be furnished.</u></p>	
<p>Article 10 Discussion of proposals</p> <p>Paragraph 1 If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.</p> <p>Paragraph 4. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or Ad-Hoc motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.</p>	<p>Article 10 Discussion of proposals</p> <p>Paragraph 1 If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. <u>Relevant proposals (including Ad-Hoc motions and amendments to original proposals) should be voted on separately.</u> The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.</p> <p>Paragraph 4. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or Ad-Hoc motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a</p>	

	<p>vote <u>and arrange appropriate voting time.</u></p>	
<p>Article 13 Voting on Shareholders' Meeting Paragraph 2. When the Company holds a shareholders' meeting, <u>it may adopt exercise of voting rights by electronic means or correspondence.</u> When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice.</p>	<p>Article 13 Voting on Shareholders' Meeting Paragraph 2. When the Company holds a shareholders' meeting, <u>it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence.</u> When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice.</p>	
<p>Article 14 Election matters Paragraph 1. <u>The election of directors or supervisors at a shareholders' meeting</u> 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.</p>	<p>Article 14 Election matters Paragraph 1. <u>The election of directors at a shareholders' meeting</u> 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.</p>	
<p>Article 15 Matters relating to the resolutions of Shareholders' Meeting Paragraph 3 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 <u>their results</u>, and shall be retained for the duration of the existence of this Corporation.</p>	<p>Article 15 Matters relating to the resolutions of Shareholders' Meeting Paragraph 3The 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<u>and their results (including statistical weights).</u><u>If there is election Matter, the meeting minutes should disclose the number of votes for each candidate.</u> It shall be retained for the duration of the existence of the Company.</p>	

<p>Article 20. Rules and Procedures of Board of Directors Meetings were set up on May 18 2021. <u>The first amendment was made thereto on November 28, 2011.</u></p>	<p>Article 20. Rules and Procedures of Board of Directors Meetings were set up on May 18 2021. <u>The first amendment was made thereto on December 19, 2011. The second amendment was made thereto on May 28, 2020.</u></p>	<p>Additional Amendment Date</p>
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## Attachment XII. Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the “Procedures for Acquisition or Disposal of Assets”

Original Provisions	Amended Articles	Explanation
<p>Article 4 Operating Procedures Paragraph 3. Procedures for Acquisition or Disposal of Real Estate or Equipment II. Procedures for Determining Transaction Terms and Authorization Limit 3. With respect to matters that should be approved by board of directors according to the Company’s Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to <u>each supervisor</u>.</p>	<p>Article 4 Operating Procedures Paragraph 3. Procedures for Acquisition or Disposal of Real Estate or Equipment II. Procedures for Determining Transaction Terms and Authorization Limit 3. With respect to matters that should be approved by board of directors according to the Company’s Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to the <u>audit committee</u>.</p>	<p>Revised in according to the set-up of the audit committee and the Company’s operation need.</p>
<p>Paragraph 4. Procedures for the Acquisition or Disposal of Securities II. Procedures for Determining Transaction Terms and Authorization Limit 3. With respect to matters that should be approved by board of directors according to the Company’s Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is</p>	<p>Paragraph 4. Procedures for the Acquisition or Disposal of Securities II. Procedures for Determining Transaction Terms and Authorization Limit 3. With respect to matters that should be approved by board of directors according to the Company’s Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is</p>	

<p>contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to <u>each supervisor</u>.</p>	<p>contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to the <u>audit committee</u>.</p>	
<p>Paragraph 5. Procedures for Related Party Transactions  II. Evaluation and Operating Procedures  1. When the Company acquires or disposes of real property or right-of-use assets thereof from or to a related party,....(omitted)...., the Company may not proceed to enter into a transaction contract or make a payment until <u>the following matters have been approved by the board of directors and acknowledged by the supervisors</u>:</p> <p>III. Evaluation of reasonableness of transaction costs  5. (2) <u>Supervisors shall comply with Article 218 of the Company Act.</u></p>	<p>Paragraph 5. Procedures for Related Party Transactions  II. Evaluation and Operating Procedures  1. When the Company acquires or disposes of real property or right-of-use assets thereof from or to a related party,....(omitted)...., the Company may not proceed to enter into a transaction contract or make a payment until <u>the following matters have been approved by half of members in audit committee and resolved by the board of directors( the provisions of Article 4, Paragraph 12 shall apply)</u>:</p> <p>III. Evaluation of reasonableness of transaction costs  5. (2) <u>The independent directors in audit committee shall comply with Article 218 of the Company Act.</u></p>	
<p>Paragraph 6. Procedures for the Acquisition or Disposal of Intangible Assets  II. Procedures for Determining Transaction Terms and Authorization Limit  2. with respect to matters that should be approved by board of directors in according to the Company's Procedures for</p>	<p>Paragraph 6. Procedures for the Acquisition or Disposal of Intangible Assets  II. Procedures for Determining Transaction Terms and Authorization Limit  2. With respect to matters that should be approved by board of directors in according to the Company's Procedures for</p>	

<p>Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to <u>each supervisor</u>.</p>	<p>Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to <u>audit committee</u>.</p>	
<p>Paragraph 8. Procedures for the Acquisition or Disposal of Derivatives</p> <p>I. Trading Principles and Strategies 3(1)d(c). With respect to matters that should be approved by board of directors in according to the Company's Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to <u>each supervisor</u>.</p> <p>III. Internal Audit System</p> <p>1. The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading and by analyzing transaction loops and prepare an audit report. If any material violation is discovered, all <u>supervisors</u> shall be notified in</p>	<p>Paragraph 8. Procedures for the Acquisition or Disposal of Derivatives</p> <p>I. Trading Principles and Strategies 3(1)d(c). In respect to matter should be approved by board of directors in according to the Company's Procedures for Acquisition or Disposal of Assets or other regulations, if any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to the <u>audit committee</u>.</p> <p>III. Internal Audit System</p> <p>The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading and by analyzing transaction loops and prepare an audit report. If any material violation is discovered, the <u>audit committee</u> shall be notified in writing.</p>	

<p>writing.</p> <p><u>2. Where independent directors have been appointed in accordance with laws and regulations, for matters for which notice shall be given to the supervisors under the preceding paragraph, written notice shall also be given to the independent directors.</u></p>	<p><u>(Repealed)</u></p>	
<p>Paragraph 12. Enforcement and Amendment.</p> <p><u>I. The Company shall establish the procedures for the acquisition and disposal of assets in accordance with the laws and regulations. The Procedure shall be approved by board of directors for a resolution, submitted to supervisors and submitted to shareholder meeting for approval. The same process is applied when the Procedures have been amended. If any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the director's dissenting opinion to each supervisor.</u></p> <p><u>II. Where independent directors have been appointed in accordance with laws and regulations, when submitting the procedures for the acquisition and disposal of assets to the board of directors to discuss according to the preceding paragraph, it shall be recorded in the meeting minutes of board of directors if the independent directors have dissenting opinion or reserved opinion.</u></p>	<p>Paragraph 12. Enforcement and Amendment.</p> <p><u>I. The Procedure is enforced after being acknowledged by the shareholders' meeting. When the Procedure is amended, it shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. The Amendment Procedure can be enforced after being submitted it to shareholders' meeting for approval.</u></p> <p><u>II. When amendment, if approval of one-half or more of all audit committee members is not obtained, the Procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors' meeting. The Amendment Procedure can be enforced after being submitted it to the shareholders' meeting for approval.</u></p>	

## Attachment XIII. Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the "Regulations for Management of Lending Funds to Other Parties"

Original Provisions	Amended Articles	Explanation
<p>Article 6 The total amount of loans to all borrowers, and the maximum loan permitted for individual borrowers</p> <p>Paragraph 4. The restriction in paragraph 1, sub-paragraph 3 shall not apply to inter-company <u>loans of funds</u> between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p>	<p>Article 6 The total amount of loans to all borrowers, and the maximum loan permitted for individual borrowers</p> <p>Paragraph 4. The restriction in paragraph 1, sub-paragraph 3 shall not apply to <u>inter-company loans of funds between overseas companies</u> in which the Company holds, directly or indirectly, 100% of the voting shares, <u>nor to loans of fund to the Company by any overseas company in which the Company holds, directly or indirectly, 100% of the voting shares.</u></p>	<p>Revised in according to amendment to regulation amendment, the set-up of the audit committee and the Company's operation need.</p>
<p>Article 7 Duration of loans and calculation of interest</p> <p>Paragraph 1. The term of each loan extended by the Company shall not exceed one (1) year in principle. However, an inter-company <u>loan of funds</u> between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares is no subject to the one-year term restriction.</p>	<p>Article 7 Duration of loans and calculation of interest</p> <p>Paragraph 1. The term of each loan extended by the Company shall not exceed one (1) year in principle. However, an inter-company <u>loan of funds between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares or loan of fund to the Company by any overseas company in which the Company holds, directly or indirectly, 100% of the voting shares</u> is not subject to the one-year term restriction.</p>	
<p>Article 8. Procedures for handling loans of funds.</p>	<p>Article 8. Procedures for handling loans of funds.</p>	

<p>Paragraph 1. Application and Review Procedures.</p> <p>I. When the borrower applies to the Company for a loan, the finance department should make preliminary contact, first understand its fund usage and recent business and financial status, conduct a detailed review in accordance with the provisions of Article 7 and submit a credit report and review report to the general manager and chairman for review and to the board of directors for resolution after approval. <u>The board of directors shall not authorize others to make decisions.</u></p>	<p>Paragraph 1. Application and Review Procedures.</p> <p>I. When the borrower applies to the Company for a loan, the finance department should make preliminary contact, first understand its fund usage and recent business and financial status, conduct a detailed review in accordance with the provisions of Article 7 and submit a credit report and review report to the general manager and chairman for review and to the board of directors for resolution after approval. <u>The major loan should be required to have the approval of one-half or more of all audit committee members and furthermore shall be submitted for a resolution by the board of directors.</u></p>	
<p>Article 10. Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights.</p> <p>Paragraph 3. The borrower should pay off the principal and interest immediately when the loan is due. If the repayment is due and renewal is required, a request must be filed in advance and <u>submitted to the board of directors for approval.</u> Each deferred repayment shall not exceed three months and shall be limited to one time. In the event of breach, the Company may dispose the collateral that borrower provided and seek recovery from guarantor.</p>	<p>Article 10. Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights.</p> <p>Paragraph 3. The borrower should pay off the principal and interest immediately when the loan is due. If the repayment is due and renewal is required, a request must be filed in advance and <u>submitted to the audit committee approval and then to board of directors' approval for resolution.</u> Each deferred repayment shall not exceed three months, and shall be limited to one time. In the event of breach, the Company may dispose the collateral that borrower provided and seek recovery from</p>	

	guarantor.	
<p>Article 12 The time limit and content of announce and report</p> <p>Paragraph 2 The Company <u>shall follow Generally Accepted Accounting Principles to evaluate</u> the status of its loans of funds and reserve sufficient allowance for bad debts,</p>	<p>Article 12 The time limit and content of announce and report</p> <p>Paragraph 2 The Company <u>shall evaluate</u> the status of its loans of funds and reserve sufficient allowance for bad debts,</p>	
<p>Article 13 Audit</p> <p>The Company's internal auditors shall audit the Operational Procedures for Loaning Funds to Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify <u>each supervisor and independent director</u> in writing of any material violation found.</p>	<p>Article 13 Audit</p> <p>The Company's internal auditors shall audit the Operational Procedures for Loaning Funds to Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify <u>audit committee</u> in writing of any material violation found.</p>	
<p>Article 15 Miscellaneous</p> <p>Paragraph 2. "Date of occurrence" in these Regulations means the date of <u>transaction contract signing</u>, date of payment, dates of boards of directors' resolutions or other date that can confirm the counterparty and monetary amount of the <u>transactions</u>, whichever date is earlier.</p> <p>Paragraph 3. As a result of a change in circumstances, an entity for which a loan is made does not meet the requirements of these Regulations or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to_</p>	<p>Article 15 Miscellaneous</p> <p>Paragraph 2. "Date of occurrence" in these Regulations means the date of <u>contract signing</u>, date of payment, <u>dates</u> of boards of directors' resolutions, or other date that can confirm the <u>counterparty</u> and monetary amount of the <u>loan of funds</u> whichever date is earlier.</p> <p>Paragraph 3. As a result of a change in circumstances, an entity for which a loan is made does not meet the requirements of these Regulations or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to all the <u>audit</u></p>	

<p><u>each supervisor and independent director</u> and shall complete the rectification according to the timeframe set out in the plan.</p>	<p><u>committee</u> and shall complete the rectification according to the timeframe set out in the plan.</p>	
<p>Article 16 Amendment Procedure Paragraph 1. After the Procedure <u>has been passed by the board of directors, the Procedure should be submitted to each supervisor and submit them for approval by the shareholders' meeting; where any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion to each supervisor and for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</u></p> <p>Paragraph 2. <u>When it submits the Procedure for discussion by the board of directors, the board of directors shall take into full consideration each independent director's opinion and it shall be noted in the minutes of the board of directors meeting, if an independent director expresses consent or dissent opinion or its dissenting reasons,</u></p>	<p>Article 16 Amendment Procedure Paragraph 1. The Procedure <u>is enforced after acknowledged by shareholder meeting. When the Procedure is amended, it shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. The Amendment Procedure can enforce after submit it to shareholder meeting for approval.</u></p> <p>Paragraph 2. <u>When amendment, if approval of one-half or more of all audit committee members is not obtained, the Procedure may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. The Amendment Regulation can be enforced after submit it to shareholder meeting for approval.</u></p>	

## Attachment IVX. Sunjuice Holdings Co., Ltd.

### Comparison table for the revision of the “Guidelines for Endorsements and Guarantees”

Original Provisions	Amended Articles	Explanation
<p>Article 6. Procedures for making endorsements/guarantee</p> <p>Paragraph 2 The responsible personnel will collect relevant information and evaluation results of the preceding paragraph, submit them to the board of directors for approval, and handle them in accordance with the resolutions of the board of directors. However, in order to meet the needs of timeliness, the board of directors may authorize the chairman of the board to decide within a certain amount and then which report to the board of directors for approval afterwards. The handling situation and related matters will report to the shareholders' meeting for reference.</p>	<p>Article 6. Procedures for making endorsements/guarantee</p> <p>Paragraph 2 The responsible personnel will collect relevant information and evaluation results of the preceding paragraph, submit them to the board of directors for approval, and handle them in accordance with the resolutions of the board of directors. <u>The major endorsement and guaranty should be required the approval of one-half or more of all audit committee members, and furthermore shall be submitted for a resolution by the board of directors.</u> However, in order to meet the needs of timeliness, the board of directors may authorize the chairman of the board to decide within a certain amount and then which report to the board of directors for approval afterwards. The handling situation and related matters will report to the shareholders' meeting for reference.</p>	<p>Revised in accordance to amendment to regulation amendment, the set-up of the audit committee and the Company's operation need.</p>
<p>Article 11. The control procedures for handling endorsement and guaranty by subsidiaries</p> <p>Paragraph 3. The internal auditors in subsidiary shall audit the Guidelines for Endorsements and</p>	<p>Article 11. The control procedures for handling endorsement and guaranty by subsidiaries</p> <p>Paragraph 3. The internal auditors in subsidiary shall audit the Guidelines for Endorsements and Guarantees</p>	

<p>Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the internal audit of the Company in writing of any material violation found and the internal audit of the Company will delivery written material to <u>each supervisor and independent director</u>.</p>	<p>and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the internal audit of the Company in writing of any material violation found and the internal audit of the Company will delivery written material to <u>audit committee</u>.</p>	
<p>Article 12 Audit The Company's internal auditors shall audit the <u>Operational Procedures for Loaning Funds to Others</u> and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify <u>each supervisor and independent director</u> in writing of any material violation found.</p>	<p>Article 12 Audit The Company's internal auditors shall audit the <u>Guidelines for Endorsements and Guarantees</u> and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify <u>the audit committee</u> in writing of any material violation found</p>	
<p>Article 14 Miscellaneous Paragraph 2. "Date of occurrence" in these Procedure means <u>the date of transaction contract signing</u>, date of payment, dates of boards of directors' resolutions, or other date that can confirm the <u>counterparty</u> and monetary amount of the <u>transaction</u>, whichever date is earlier. Paragraph 3. As a result of a change in circumstances, an entity for which an <u>loan</u> is made does not meet the requirements of these Regulations or the <u>loan balance</u> exceeds the limit, the Company</p>	<p>Article 14 Miscellaneous Paragraph 2. "Date of occurrence" in these Procedure means <u>the date of transaction contract signing</u>, date of payment, dates of boards of directors' resolutions or other date that can confirm the <u>counterparty and amount of endorsement or guaranty</u>, whichever date is earlier. Paragraph 3. As a result of a change in circumstances, <u>an entity for which an endorsement or guaranty is made</u> does not meet the requirements of the Procedure or the <u>amount balance</u> exceeds the limit, the Company shall adopt</p>	

<p>shall adopt rectification plans and submit the rectification plans to <u>each supervisor and independent director</u>, and shall complete the rectification according to the timeframe set out in the plan.</p>	<p>rectification plans and submit the rectification plans to all the <u>audit committee</u> and shall complete the rectification according to the timeframe set out in the plan.</p>	
<p>Article 15 Amendment Procedure Paragraph 1. After the Procedure <u>has been passed by the board of directors, the Procedure should be submitted to each supervisor and submit them for approval by the shareholders' meeting; where any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion to each supervisor and for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</u></p> <p>Paragraph 2. <u>When it submits the Procedure for discussion by the board of directors, the board of directors shall take into full consideration each independent director's opinion and it shall be noted in the minutes of the board of directors meeting, if an independent director expresses consent or dissent opinion or its dissenting reasons,.</u></p> <p>Paragraph 3. <u>As a result of a change in circumstances, an entity for which an endorsement or guaranty is made does not meet the</u></p>	<p>Article 15 Amendment Procedure Paragraph 1. The Procedure <u>is enforced after acknowledged by shareholder meeting. When the Procedure is amended, it shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. The Amendment Procedure can enforce after submit it to shareholder meeting for approval.</u></p> <p>Paragraph 2. <u>When amendment, if approval of one-half or more of all audit committee members is not obtained, the Procedure may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. The Amendment Regulation can be enforced after submit it to shareholder meeting for approval.</u></p> <p><u>(Repealed)</u></p>	

<p><u>requirements of the Procedure or the amount balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to each supervisor and independent director, and shall complete the rectification according to the timeframe set out in the plan.</u></p> <p><u>Paragraph 4</u></p>	<p><u>Paragraph 3 (Change Article Number)</u></p>	
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**Appendix I**

**Sunjuice Holdings Co., Ltd.**

**The Articles of Incorporation (before amendment)**

**THE COMPANIES LAW (AS AMENDED)**

**COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED**

**MEMORANDUM & ARTICLES**

**OF**

**ASSOCIATION**

**OF**

**SUNJUICE HOLDINGS CO., LIMITED**

**(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 29, 2019)**

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**THE COMPANIES LAW (AS AMENDED)**

**COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED**

**MEMORANDUM OF ASSOCIATION**

**OF**

**SUNJUICE HOLDINGS CO., LIMITED**

**(Amended by Special Resolution Passed on MAY 29, 2019)**

1. The name of the Company is Sunjuice Holdings Co., Limited (the “Company”).
2. The Registered Office of the Company will be situated at the offices of TMF (Cayman) Ltd, 2nd Floor, The Grand Pavilion Commercial Centre, 802 West Bay Road, P.O. Box 10338, Grand Cayman KY1-1003, Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (as amended).
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Law (as amended).
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks & Trust Companies Law (as amended), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Law (as amended), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Law (as amended).
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands. provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of the members is limited to the amount, if any, unpaid on the shares respectively held by them.
8. The capital of the Company is NT\$600,000,000 divided into 60,000,000 shares of a nominal or par value of NT\$10.00 each provided always that subject to the provisions of the Companies Law (as amended) and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
9. The Company may exercise the power contained in Section 206 of the Companies Law (as amended) to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

**THE COMPANIES LAW (AS AMENDED)**

**COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED**

**ARTICLES OF ASSOCIATION**

**OF**

**SUNJUICE HOLDINGS CO., LIMITED**

**(Amended by Special Resolution Passed on MAY 29, 2019)**

**TABLE A**

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Companies Law (as amended) shall not apply to this Company and the following Articles shall comprise the Articles of Association of the Company:

**INTERPRETATION**

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

"**Affiliated Company**" means with respect to any company, any other company that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first company;

"**Applicable Listing Rules**" means the relevant laws, regulations, rules and code as amended, from time to time, applicable as a result of the original and continued trading or listing of any shares on the TSE or the GrTai Securities Market, the Emerging Stocks Market of the GrTai Securities Market, including, without limitation the relevant provisions of Company Act, Business Merger And Acquisition Act, Securities and Exchange Act, the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area, or any similar statute and the rules and regulations of the Taiwan authorities thereunder, and the rules and regulations promulgated by the Financial Supervisory Commission, the GrTai Securities Market or the TSE;

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

"**Audit Committee**" means an Audit Committee as defined in these Articles and the Applicable Listing Rules;

"**Chairman**" has the meaning given thereto in Article 79;

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

"**Commission**" means Financial Supervisory Commission of Taiwan;

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

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

"**Depository**" means Taiwan Depository & Clearing Corporation;

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

"**Director and Officer Insurance**" has the meaning given thereto in Article 148;

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

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

"**Emerging Market**" means the emerging market board of GreTai Securities Market in Taiwan;

"**GreTai Securities Market**" means the GreTai Securities Market in Taiwan;

"**Indemnified Person**" has the meaning given thereto in Article 147;

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

"**Member**" means a person whose name is entered in the Register of Members and includes each subscriber to the Memorandum of Association pending the issue to him/her of the subscriber share or shares;

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

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

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

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

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

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

"**preferred Shares**" has the meaning given thereto in Article 8;

"**Realized Capital Reserve**" and "**Capital Reserve**" means the realized capital reserve and the capital reserve as defined in the Applicable Listing Rules;

"**Register**" or "**Register of Members**" means the register to be kept by the Company in accordance with the Companies Law;

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

"**Retained Earnings**" means all legal or special reserves of the earnings and the undistributed earnings, while excluding those has been resolved by the Board or the general meeting to be distributed to the Members;

"**Seal**" means the Common Seal of the Company (if adopted) Including any facsimile thereof;

"**Share**" means any share in the capital of the Company including a fraction of any share. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require;

"**Share Premium Account**" means the share premium account established in accordance with these Articles, the Law and the Applicable Listing Rules;

"**signed**" includes a signature or representation of a signature affixed by mechanical means;

"**Special Resolution**" means a special resolution of the Company passed in accordance with the Law, being a resolution passed by a majority of at least two-thirds of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given;

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

attended by Members holding not less than half of all issued Shares of the Company;

**"Spin-off"** refers to an act wherein a transferor company transfers all of its independently operated business or any single independently operated business to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to issue new Shares or to transfer cash or other properties to the transferor company or to members of the transferor company;

**"Supervisors"** means a Supervisor as defined in these Articles and the Applicable Listing Rules;

**"Surviving Company"** means the sole remaining Constituent Company into which one or more other Constituent Companies are merged within the meaning of the Law and the Applicable Listing Rules;

**"Treasury Shares"** means the Share(s) repurchased by the Company, which has the meaning given thereto in Article 30; and

**"TSE"** means the Taiwan Stock Exchange.

2. In these Articles, save where the context requires otherwise;
  - (a) words importing the singular number shall include the plural number and vice versa;
  - (b) words importing the masculine gender only shall include the feminine gender;
  - (c) words importing persons only shall include companies or associations or bodies of persons, whether corporate or not;
  - (d) **"may"** shall be construed as permissive and **"shall"** shall be construed as imperative;
  - (e) references to a **"dollar"** or **"dollars"** or \$ is a reference to dollars of the United States; and
  - (f) references to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force.
3. Subject to the last two preceding Articles, any words defined in the Companies Law or the Applicable Listing Rules shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

#### **PRELIMINARY**

4. (A) The business of the Company may be commenced as soon after incorporation.  
(B) When conducting its business, the Company will comply with the laws and regulations as well as business ethics and may take actions which will promote public interests in order to fulfill its social responsibilities.
5. The Office shall be at such address in the Cayman Islands as the Directors shall from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.

#### **SHARES**

6. Subject as otherwise provided in these Articles, all Shares for the time being and from time to time unissued shall be under the control of the Directors, and may be re-designated, allotted or disposed of in such manner, to such persons and on such terms as the Directors in their absolute discretion may think fit.
  - 6-1. (A) The Company shall not issue bearer shares.  
(B) The Company choosing to issue no par value shares shall not convert its shares into par value shares.
7. Unless otherwise provided in these Articles, the Directors may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Directors.
8. 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. Prior to the issuance of any preferred Shares approved pursuant to this Article, this Memorandum of Association and these Articles shall be amended to set forth the rights and obligations of

the preferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights of preferred Shares:

- (a) the total number of the issued preferred Shares and the total number of the preferred Shares the Company is authorized to issue;
  - (b) order, fixed amount or fixed ratio of allocation of dividends and bonus on preferred Shares;
  - (c) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
  - (d) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Members;
  - (e) the conditions, deadline of redemption or repurchase, and the type and the amount of payment for redemption or repurchase made by the Company;
  - (f) other matters concerning rights and obligations incidental to preferred Shares; and
  - (g) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
9. 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. The Company may not issue Share certificates to Members in respect of any Shares. However, for as long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall not issue Share certificates and upon each issuance of new Shares, the Company shall within 30 days from the completion date of issuance of such Shares cause its Members' Service Agent to enter the name of the Member in the Register and to effect the book-entry transfer in the Member's account with the Depository. The Company shall make a public announcement in accordance with the Applicable Listing Rules prior to the book-entry transfer.
10. The Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue Shares in bearer form.
11. Upon each issuance of new Shares, the Directors may reserve a specified percentage of the new Shares for subscription by the employees of the Company who are determined by the Board in its reasonable discretion.
12. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at anytime the Board resolves to issue any new Share, the Company shall, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 11 and Article 14 respectively, advise each then Member by a public announcement and by a written notice to subscribe for the remaining new Shares with preemptive right, in proportion respectively to their original shareholding and shall state in the notice that if any Member fails to subscribe for new Shares, his/her right shall be forfeited. Where a fractional percentage of the original Shares being held by a Member is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Members may be combined for joint subscription of one or more integral new Shares or for subscription of new Shares in the name of a single Member. New shares left unsubscribed by such Members may be open for public issuance or for subscription by specific person or persons through negotiation.
13. The Members' preemptive right prescribed under Article 12 shall not apply in the event that new Shares are issued due to the following reasons or for the following purpose:
- (a) in connection with a Merger with another company, or the Spin-off of the Company, or pursuant to any reorganization of the Company;
  - (b) in connection with meeting the Company's obligation under Share subscription warrants and/or options;
  - (c) in connection with meeting the Company's obligation under corporate bonds which are convertible bonds or vested with rights to acquire Shares;
  - (d) in connection with meeting the Company's obligation under preferred Shares vested with rights to acquire Shares or with a redemption of Shares by the Company; or
  - (e) any other conditions excluded by the Applicable Listing Rules.
14. Where the Company increases its capital by issuing new Shares in Taiwan, the Company shall allocate 10 percent 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, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned 10 percent is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail.

14A. The Company may, with the sanction of a Special Resolution (Taiwan), carry out private placement of securities to the following persons in Taiwan :

- (b) Banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other juristic persons or institutions approved by the competent authority governing securities in Taiwan.
- (c) Natural persons, juristic persons, or funds meeting the conditions prescribed by the competent authority governing securities in Taiwan.
- (d) Directors, Supervisors, and managerial officers of the Company or its Affiliated Companies.

Where the private placement of securities are conducted according to the preceding paragraph and the relevant particulars have been specified and described during the meeting of Members, the private placement may be carried out in installments within one year from the date of the said resolution of the meeting of Members.

15. (A) The Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors, adopt one or more employee incentive programmes pursuant to which Shares, options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company or any Affiliated Company to subscribe for Shares. The Shares, options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees.

(B) The Company may issue restricted Shares to employees by the Special Resolution (Taiwan). The issuance amount, issuance prices, issuance conditions and other matters which shall be complied with shall be subject to the Applicable Listing Rules.

#### **VARIATION OF RIGHTS ATTACHING TO SHARES**

16. If at any time the capital is divided into different classes of Shares, the rights attaching to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied or abrogated with the consent of the holders of two-thirds of the issued Shares of that class. Unless otherwise provided by the terms of issue of the Shares of that class, to every such separate general meeting the provisions of these Articles relating to general meetings of the Company shall *mutatis mutandis* apply.
17. 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 or abrogated by the creation or issue of further Shares ranking *pari passu* with or subsequent to them or the redemption or repurchase of Shares of any class by the Company.

#### **CERTIFICATES**

18. The Register of Members shall be *prima facie* evidence of the entitlement of a person to Shares recorded against his/her name. Subject to the approval of the Board and subject as otherwise provided in these Articles, Share certificates may be issued to a Member upon request. Every Share certificate shall be issued under the Seal or a facsimile thereof and shall specify the name of the Member, the number and class and distinguishing numbers (if any or if required by the Companies Law or Applicable Listing Rules) of the Shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing Shares of more than one class nor will be issued in bearer form. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

#### **TRANSFER OF SHARES**

19. Subject to the Companies Law, the Applicable Listing Rules, and Articles 32 and 33, Shares issued by the Company shall be freely transferable, provided that any newly issued Shares reserved for subscription by the employees of the Company according to Article 11 and any Treasury Shares transferred to the employees of the Company may be subject to transfer restrictions for a period of not more than two years. Title to Shares which are listed on the GreTai

Securities Market or the TSE may be evidenced and transferred in accordance with the Applicable Listing Rules. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof.

20. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Directors may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Directors, shall also be executed on behalf of the transferee, shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.
21. The Directors may in their absolute discretion decline to register any transfer of Shares unless:
  - (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
  - (b) the instrument of transfer is in respect of only one class of Shares; or
  - (c) the instrument of transfer is properly stamped, if required.
22. The registration of transfers may be suspended when the Register of Members is closed in accordance with Article 37.
23. All instruments of transfer which are registered shall be retained by the Company, but any instrument of transfer which the Directors decline to register shall (except in any case of fraud) be returned to the person depositing the same.

#### **TRANSMISSION OF SHARES**

24. The legal personal representative of a deceased sole holder of a Share shall be the only person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only person recognised by the Company as having any title to the Share.
25. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Member in respect of the Share or, instead of being registered himself/herself, to make such transfer of the Share as the deceased or bankrupt person could have made. In case the aforementioned person decides to be registered as a Member, he/she shall deliver or send a notice in writing to the Company, on which the signature shall be made and his/her decision shall also be stipulated. But the Directors shall, in either case have the right to decline or suspend registration in accordance with Article 21.
26. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he/she would be entitled if he/she were the registered holder of the Share, except that he/she shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

#### **ALTERATION OF CAPITAL**

27. The Company may from time to time by Special Resolution (Taiwan) increase the authorized share capital by such sum, to be divided into Shares of such classes and amount, as the resolution shall prescribe.
28. (A) The Company may by Special Resolution reduce its capital and any capital redemption reserve in any manner authorised by the Companies Law or Applicable Listing Rules. Subject to the Companies Law or the Applicable Listing Rules, capital shall be reduced pro rata in accordance with each Member's shareholding percentage.
  - (B) The Company may reduce its share capital by using property, in addition to cash, to return capital contributions; the returned property and the offsetable amount for the returned property shall be decided by Ordinary Resolution, and approved by the Member(s) receiving such property.
  - (C) During the period when the Shares are traded on the Emerging Market, GreTia Securities Market, or TSE, the Board shall have the value of the returned property and the offsetable amount referred to in the preceding paragraph

audited and certified by a certified public accountant in Taiwan prior to the general meeting.

### REDEMPTION AND PURCHASE OF OWN SHARES

29. Subject to the Law, the Applicable Listing Rules and these Articles, the Company may issue Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as the Company may by Special Resolution (Taiwan), before the issue of such Shares, determine; provided that payment in respect of the redemption of its own Shares shall be made in a manner authorised by the Companies Law or Applicable Listing Rules, including out of its profits or the proceeds of a fresh issue of Shares.
30. Subject to the Law, the Applicable Listing Rules and these Articles, and upon the approval of a majority of the Directors present at a Board meeting attended by two-thirds or more of Directors, the Company may repurchase its own Shares at the GreTai Securities Market or at TSE (the "Treasury Shares").
31. (A) The number of the Treasury Shares repurchased by the Company pursuant to the preceding Article 30 shall not exceed 10 percent of the total number of issued Shares of the Company. The total repurchase price of the Treasury Shares shall not exceed the sum of Retained Earnings plus the amount of the Share Premium Account plus the amount of the Realized Capital Reserve.
- (B) The Company shall be entered in the Register as the holder of the Treasury Shares provided that: the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void.
- (C) No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of a Treasury Share.
32. The transfer of Treasury Shares to the employees at the price less than the average price at which Treasury Shares were previously purchased by the Company shall be approved by the Special Resolution (Taiwan) of the Company at an upcoming general meeting prior to the transfer, and the following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as *ad hoc* motions:
- (a) Transferring price, the discount rate, calculation basis and rationality.
  - (b) The numbers of Treasury Shares to be transferred, purpose and rationality.
  - (c) The qualification of the employees who are eligible to subscribe for the Shares and the numbers of the Shares for employees' subscription.
  - (d) The matters which may affect Members' interests:
    - 甲、 the amounts which may be recognized as expenses and dilution of earnings per Share.
    - 乙、 the description of the Company's financial burden arising from the transfer of Treasury Shares transferred to employees at a price less than the average price at which Treasury Shares were previously purchased by the Company.
- The total numbers of Shares transferred to employees approved at each general meeting shall not exceed 5 percent of the total issued Shares of the Company, and the total numbers of the Shares subscribed by each employee shall not exceed 0.5 percent of the total issued Shares of the Company.
- 32A.(A) Notwithstanding Article 30 and subject to the Law, the Company may, with the sanction of an Ordinary Resolution, purchase and cancel its own Shares out of the share capital of the Company pro rata in accordance with each Member's shareholding percentage. The amount payable to the Shareholders in connection with a repurchase of Shares out of the share capital of the Company may be paid in cash or by way of delivery of assets in specie (i.e., non-cash). The assets to be delivered and the amount of such substitutive share capital shall be approved by the Ordinary Resolution and shall be subject to consent by the Member receiving such asset.
- (B) The Board shall have the value of such asset and the amount of such substitutive share capital set forth in the preceding paragraph be audited and certified by a Taiwanese certified public accountant before the general meeting considering such repurchase.
33. The Directors or managerial officers of the Company, or their spouse, minor children, or any other persons who hold the Shares for the benefit of the Directors, officers, their spouses or minor children, shall not sell or otherwise transfer

their Shares during the period when the Company is repurchasing its own Shares.

34. The resolution for the redemption or repurchase of the Shares by the Company and the implementation thereof shall be reported at an upcoming general meeting no matter whether the Company redeems or repurchases the Shares so resolved.
35. The redemption or repurchase of any Share shall not be deemed to give rise to the redemption or purchase of any other Share.
36. Subject to the Law and the Applicable Listing Rules, the Directors may when making payments in respect of redemption or repurchase of Shares, if authorised by the terms of issue of the Shares being redeemed or repurchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie.

#### **CLOSING REGISTER OF MEMBERS OR FIXING RECORD DATE**

37. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register of Members shall be closed for transfers for a stated period. For so long as the Shares are registered in the Emerging Market or listed in the GreTai Securities Market or TSE, the Register of Members shall be so closed at least for a period of 60 days, 30 days and 5 days immediately before the date of each annual general meeting, each extraordinary general meeting and the record date for the distribution of dividends and bonus or other interests respectively. The periods specified above shall commence from the day on which the meeting is to be held (inclusive) or from the record date for the distribution of dividends and bonus or other interests respectively (inclusive), as the case may be.
38. In lieu of or apart from closing the Register of Members, the Directors may fix in advance a date as the record date for any such determination of those Members that are entitled to receive notice of, attend or vote at a meeting of the Members and for the purpose of determining those Members that are entitled to receive payment of any dividend. In the event the Directors designate a record date in accordance with this Article, such record date shall be a date prior to the general meeting and the Directors shall immediately make a public announcement on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules.

#### **GENERAL MEETINGS**

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.
40. The Directors may, whenever they think fit, convene a general meeting of the Company; provided that the Shares are registered in the Emerging Market or listed in the GreTai Securities Market or TSE, the Company shall in each year hold a general meeting as its annual general meeting at least once, and such annual general meeting shall be held within 6 months after close of each fiscal year and shall specify the meeting as such in the notices calling it.
41. At these meetings the report of the Board shall be presented. For so long as the Shares are registered in the Emerging Market or listed in the GreTai Securities Market or TSE, all general meetings shall be held at such time and place as may be determined by the Board in Taiwan. If the Directors resolve to hold a general meeting outside Taiwan, the Company shall apply for the approval of the GreTai Securities Market (or the TSE, if applicable) thereof within 2 days after the Board of Directors adopts such resolution or after the approval of relevant authorities for Members to convene the general meeting. Where a general meeting is to be held outside Taiwan, the Company shall engage a Members' Services Agent to handle the administration of Member voting matters for such general meeting.
42. General meetings shall also be convened on the written requisition of any Member or Members entitled to attend and vote at general meetings of the Company who hold not less than 3 percent of the paid up voting Share capital of the Company for a period of one year or a longer time deposited at the Office or the Members' Service Agent specifying the objects of the meeting and requesting the Board to convene the general meeting, and if the Directors do not convene such meeting within 15 days after the date of such deposit, the requisitionists themselves may convene an extraordinary general meeting in accordance with the Applicable Listing Rules and may determine such time and place of the extraordinary general meeting he/she thinks fit by sending out a notice of general meeting in accordance with these Articles.
- 42-1. Shareholders continuously holding 50% or more of the total number of outstanding shares of the Company for a period of three months or a longer time may convene a special shareholders' meeting. The calculation of the holding period and holding number of shares shall be based on the holding at the time of share transfer suspension date.

## NOTICE AND PUBLIC ANNOUNCEMENT OF GENERAL MEETINGS

43. (A) At least 30 and 15 days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. The notice period shall be exclusive of the day on which it is given and of the day of the meeting. Every notice shall specify the place, the day and the time of the meeting and the general nature of the business. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.

(B) The Company shall make the announcement about the notice of the general meetings, proxy forms and the reasons and the descriptions related to proposals for approval, discussion and the election or discharge of Directors or Supervisors at least 30 days and 15 days prior to any annual general meeting and extraordinary general meetings, respectively.

44. The following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as ad hoc motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice:

- (c) election or discharge of Directors or Supervisors;
- (d) amendments to these Articles;
- (e) reduction of capital;
- (f) application for the approval of ceasing its status as a public company;
- (g) dissolution, Merger or Spin-off, equity conversion of the Company;
- (h) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
- (i) the transfer of the whole or any material part of its business or assets;
- (j) taking over another's whole business or assets, which will have a material effect on the business operation of the Company;
- (k) carrying out private placement of its securities;
- (l) granting waiver to the Director's engaging in any business within the scope of business of the Company;
- (m) distributing part or all of its dividends or bonus by way of issuance of new Shares;
- (n) transfer of Treasury Shares pursuant to Article 32; and
- (o) capitalization of any amounts standing to the credit of the statutory reserve or the following Capital Reserves - Share Premium Account and/or income from endowments received by the Company, or making distributions out of the Statutory Reserve and the Share Premium Account to its Members in newly issued shares or cash.

Subject to the Law, the Applicable Listing Rules and these Articles, the Members may propose matters in a general meeting by ad hoc motions, and the matters proposed by the Members shall be directly related to the matters specified and described in the notice of a general meeting. In case the matters proposed by the Members violate this paragraph, the matters proposed may be denied by the Chairman.

45. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall prepare a manual and related materials for each general meeting. Such manual and materials shall be published on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules at least 21 days prior to the date of the relevant annual general meeting or 15 days prior to the date of the relevant extraordinary general meeting.

## PROCEEDINGS AT GENERAL MEETINGS

46. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half of all Shares in issue present in person or by proxy and entitled to vote shall be a quorum for all purposes.

47. Member(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant Register close period may propose in writing or in electronic means to the Company a proposal for discussion at a general meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. The following procedures shall apply for making such proposals:
- (a) Prior to the date of the relevant Register of Members close period, the Company shall, in accordance with the Applicable Listing Rules, provide a public notice announcing the place and the period for Members to submit proposals to be discussed at the general meeting. The period for accepting such proposals shall be at least 10 days;
  - (b) The number of words of a proposal to be submitted by a Member shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the general meeting. The Member who has submitted a proposal shall attend, in person or by a proxy, the general meeting whereat his/her proposal is to be discussed and shall take part in the discussion of such proposal;
  - (c) Except for any of the following circumstances, the Directors of the Company shall include the proposal submitted by a Member in the list of proposals to be discussed at the general meeting:
    - i. Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a general meeting;
    - ii. Where the number of Shares of the Company in the possession of the Member making the said proposal is less than one percent of the total number of issued Shares at the date of the relevant Register close period;
    - iii. Where the said proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting Members' proposals; or
    - iv. Where the said proposal containing more than 300 words or more than one matters in a single proposal.
  - (d) The Company shall, prior to preparing and delivering the notice of the general meeting, inform in writing all the Members who have submitted proposals pursuant hereto about the proposal screening results, and shall list in the said notice the proposals conforming to the requirements as set out in this Article. With regard to the proposals submitted by Members but not included in the agenda of the general meeting, the cause of exclusion of such proposals and explanation shall be made by the Directors at the general meeting to be convened.
  - (e) A shareholder proposal proposed for urging the Company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors.
48. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company convened by the Board of the Directors. For a general meeting convened by any other person having the convening right, such person shall act as the chairman of that meeting; provided that if there are two or more persons jointly having the convening right, the chairman of the meeting shall be elected from those persons.
49. If there is no such chairman, or if at any general meeting he/she is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, any Director nominated by the Directors shall preside as chairman, failing which the Members present shall choose any Person present to be chairman of that meeting.
50. The chairman may (and shall if so directed by the meeting) adjourn a meeting from time to time and from place to place by an Ordinary Resolution, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
51. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll.
52. Unless otherwise expressly required by the Law, the Applicable Listing Rules or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution. All resolutions put to the vote of a meeting shall be decided by poll. No resolutions will be passed by written resolution of Members without a meeting.
53. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote.
54. The Company shall by a Special Resolution (Taiwan):

- (b) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
- (c) transfer the whole or any material part of its business or assets, provided that Paragraph 2 of this Article 54 shall apply;
- (d) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
- (e) effect any Spin-off of the Company, provided that Paragraph 2 of this Article 54 shall apply;
- (f) carry out private placement of its securities;
- (g) distribute part or all of its dividends or bonus by way of issuance of new Shares;
- (h) grant waiver to a Director's engaging in any business within the scope of the Company's business; or
- (i) issue restricted Shares to the employees.

If the Company dissolves after participating a merger, or takes part in a general transfer, share exchange or spin-off transaction, which causes the de-listing of its shares, and where the surviving, transferee, existing or newly incorporated company is not a public listed company at Taiwan Stock Exchange or Over-the-counter market, such transaction shall require a resolution adopted by Members representing two-third or more of the total number of its issued shares.

55. The Company may, by a Special Resolution,

- (a) effect a Merger of the Company in accordance with the Applicable Listing Rules and the Law;
- (b) Amend these Articles and the Memorandum of Association;
- (c) change the name of the Company; and
- (d) reduce the capital and capital redemption reserve.

55A. With regard to the dissolution procedures of the Company, the Company shall pass:

- (a) an Ordinary Resolution, if the Company resolves that it be wound up voluntarily because it is unable to pay its debts as they fall due; or
- (b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than paragraph (a) of Article 55A.

56. In the event any of the resolutions with respect to the Paragraph 1, Subparagraph (a), (b), (c) or (d) of Article 54, the Paragraph 2 of Article 54, or any specific resolution of a general meeting prescribed under any applicable listing rules is adopted by a general meeting, any Member who, prior to or at such meeting, has notified the Company in writing of his/her objection to such proposal or has orally objected to such proposal which has been recorded in the meeting minutes, and has abstained from voting on such proposal, may request the Company to repurchase all of his/her Shares at the then prevailing fair price within 20 days after the adoption of the resolution by the general meeting. In the event the price of the Shares repurchase is negotiated and agreed upon by and between the Company and the selling Member, the Company shall pay the repurchase price to such selling Member within 90 days upon the resolution date of the general meeting. If the Company and the selling Member fail to reach an agreement on the price of Shares repurchase, the Company shall pay the repurchase price that it determines as fair price to the Member who has not so agreed on the repurchase price. In the event the Company and the selling Member fail to reach an agreement on the price of Shares repurchase within 60 days upon the resolution date of the general meeting, the Company shall, within 30 days upon the lapse of such 60-day period, file a motion with the Taiwan Taipei District Court, in which all selling Members who disagree with the repurchase price are listed as respondents, to issue a ruling on the repurchase price.

#### **VOTES OF MEMBERS**

57. (A) Subject to any rights and restrictions for the time being attached to any class or classes of Shares, every Member and every person representing a Member by proxy shall have one vote for each Share of which he or the person represented by proxy is the holder.

(B) In the event that a Member holds Share for others, such Member may separately exercise his vote in favour of or against the relevant resolution. The qualifications, scope, method of exercise, operating procedure and other matters which shall be complied with shall be in accordance with the Applicable Listing Rules.

58. No vote may be exercised with respect to any of the following Shares:

- (a) the Share(s) of the Company that are held by the Company itself (the Treasury Share(s));
- (b) the Shares held by any subsidiary company of the Company, where the total number of voting Shares or total Shares equity held by the Company in such a subsidiary represents more than one-half of the total number of voting Shares or the total Shares equity of such a subsidiary; or
- (c) the Shares held by another company, where the total number of the Shares or total Shares equity of that company held by the Company and its subsidiaries directly or indirectly represents more than one-half of the total number of voting Shares or the total Share equity of such a company.

The Shares held by Members having no voting right shall not be counted in the total number of issued Shares while adopting a resolution at a general meeting, nor, for the avoidance of doubt, be counted in the quorum at the meeting.

59. In the case of joint holders, the joint holders shall select among them a representative for the exercise of their Member's rights and the vote of their representative who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the joint holders.

60. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his/her committee, or other person in the nature of a committee appointed by that court, and any such committee or other person may vote by proxy.

61. (A) Any Member who bears a personal interest that may conflict with and impair the interest of the Company in respect of any matter proposed for consideration and approval at a general meeting shall abstain from voting in respect of all the Shares that such Member should otherwise be entitled to vote and such Shares shall not be counted in the number of votes of Members present at the meeting. The aforementioned Member shall also not vote on behalf of any other Member.

(B) In case that any Director or Supervisor gives security over more than 50% of the number of his/her/its Shares (the "Pledged Shares") he/she/it held at the time he/she/it was elected as a Director or a Supervisor (the "Initial Shares"), no vote may be exercised with respect to the Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares shall not be counted in the number of the votes of the Members present at the general meeting.

62. The voting power exercising by way of electronic transmission shall be listed by the Company as one of the ways of exercising the voting power since 2016. In the event the general meeting is to be held outside Taiwan, the Company shall specify in the notice of the general meeting that the votes may be exercised in writing or by way of electronic voting transmission. In the event that the votes are exercised in writing, both the materials stipulated in Article 43(B) and the form of votes exercised in writing shall be sent to the Members.

63. A Member who exercises his votes in writing or by way of electronic transmission as set forth in the preceding Article 62 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Listing Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document.

64. A Member shall submit his or her vote by way of written ballot or electronic transmission pursuant to Article 62 to the Company no later than two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) or more such written ballot or electronic transmission are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 63 by the first written ballot or transmission shall prevail unless it is expressly included in the subsequent vote by written ballot or electronic transmission that the original vote submitted by written ballot or electronic transmission be revoked.

65. In case a Member who has submitted his votes by written ballot or electronic transmission intends to attend the general meeting in person, he shall, at least two (2) day prior to the date of the meeting revoke such vote by written ballot or electronic transmission and such revocation shall constitute a revocation of the proxy deemed to be given to

the chairman of the general meeting pursuant to Article 63. If a Member who has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 62 does not submit such a revocation before the prescribed time, his or her vote by written ballot or electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 63 shall prevail. If a Member has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 62, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Member's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 63 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.

66. (A) The proceedings regarding general meetings and voting at general meetings which are not provided for in these Articles shall be governed by the Rules Governing the Conduct of the General Meetings of the Company and the Applicable Listing Rules, as adopted and amended by way of Ordinary Resolution from time to time, which shall be in compliance with the Law and the Applicable Listing Rules.

(B) In case the procedure for convening a general meeting of Members or the method of adopting resolutions is in violation of the Law, Applicable Listing Rules or these Articles, a Member may, within 30 days from the date of the resolution, submit a petition to the Taipei District Court of Taiwan as the court of jurisdiction and first instance or the courts of the Cayman Islands for an appropriate remedy.

### **PROXY SOLICITATION**

67. (A) A Member may appoint a proxy to attend a general meeting on his/her behalf by executing a proxy form prepared by the Company stating therein the scope of power authorized to the proxy. A Member may only execute one proxy form and appoint one proxy for each general meeting, and shall serve such written proxy to the Company no later than 5 days prior to the meeting date. In case the Company receives two or more written proxies from one Member, the first one arriving at the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

(B) After the service of a proxy to the company, in case the Member issuing the said proxy intends to attend the general meeting in person, a proxy rescission notice shall be filed with the Company at least two (2) days prior to the date of the general meeting as scheduled in the general meeting notice so as to rescind the proxy at issue, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

68. The instrument appointing a proxy shall be in the form approved by the Company and be expressed to be for a particular meeting only. The proxy form shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted or executed upon pursuant to such proxy, and (c) basic identification information related to the Member, proxy solicitor/recipient and proxy solicitation agent (if any). The proxy form shall be provided to the Members together with the relevant written or electronic notice of the general meeting, and such written or electronic notice and proxy materials shall be distributed to all Members on the same day.

69. Except for trust enterprises or Members' Service Agencies approved by Taiwan competent authorities or as otherwise specified under these Articles, when a person who acts as the proxy for two or more Members, the number of votes represented by him/her shall not exceed 3 percent of the total number of votes of the Company and the portion of excessive votes represented by such proxy shall not be counted.

70. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, all matters concerning proxies and/or the solicitation of proxies by a solicitor relating to the Shares of the Company shall comply with all Applicable Listing Rules, whether or not expressly provided for in these Articles.

### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

71. Any corporation which is a Member or a Director may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members or of the Board of Directors or of a committee of Directors, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he/she represents as that corporation could exercise if it were an individual Member or Director. Any corporation which is a Member may replace such representative from time to time.

## DIRECTORS

72. The name of the first Director(s) shall either be determined in writing by a majority (or in the case of a sole subscriber that subscriber) of, or elected at a meeting of, the subscribers of the Memorandum of Association.
73. (A) Unless otherwise determined by the Company in general meeting, prior to the Shares of the Company are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the number of Directors shall be no less than five Directors, and the exact number of Directors is to be determined from time to time solely by the Board. The professional qualifications, compositions, election and discharges of the Directors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.
- (B) For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Directors shall include such number of Independent Directors as applicable law, rules or regulations or the Applicable Listing Rules require for a foreign issuer. Where the Company is listed on the GreTai Securities Market or TSE, the Board shall have at least 2 Independent Directors and the number of Independent Directors shall not be less than 1/5 of the total number of Directors, of whom at least one Independent Director shall have domicile in Taiwan. The professional qualifications, compositions, elections and discharges of the Independent Directors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.
- (C) Where the number of Independent Directors on the Board falls below the minimum number required by these Articles, the Company shall hold a by-election for Independent Directors at the next following general meeting. Where all of the Independent Directorships become vacant, within 60 days of the occurrence of such shortfall, an extraordinary general meeting of Members to elect succeeding Independent Directors to fill the vacancies shall be held.
- (D) Any juristic person or corporation which is a Member, its authorized representative may also be elected as the Director or Supervisor in such representative personal capacity. If there are two or more authorized representatives, each of them may be so elected, but such authorized representatives may not be elected or acted as the Director and Supervisor at the same time.
74. (A) The general meeting of the Members may appoint any natural or legal Person to be a Director; provided however that more than half of the Directors shall not, as among them, have spousal relationship or familial relationship within the second degree of kinship.
- (B) Where the Directors elected in the general meeting do not meet the condition set forth in Article 74(A), the election of the Director receiving the lowest number of votes among those not meeting the said condition shall be deemed null and void.
- (C) When a person serving as Director is in violation of Article 74(A), that person shall be subject to ipso facto dismissal through the *mutatis mutandis* application of Article 74(B).
- (D) When the number of Directors falls below 5 due to the dismissal of a Director for any reason, the Company shall hold a by-election for Directors at the next following general meeting.
- (E) When the number of vacancies in the Board equals to one-third of the total number of Directors determined from time to time by the Board, the Board of Directors shall hold, within 60 days of the occurrence of such shortfall, an extraordinary general meeting to elect succeeding Directors to fill the vacancies.
75. At a general meeting for election of Directors, the number of votes exercisable in respect of one Share shall be the same as the number of Directors to be elected, and the total number of votes per Share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director so elected. The authorized representative of a Member may be elected as a Director, and if there is a plural number of such authorized representatives, each of them may be so elected.
76. The Directors may adopt a director candidate nomination mechanism which is in compliance with the Applicable Listing Rules, and establish rules and procedures related to such director candidate nomination mechanism in accordance with the Applicable Listing Rules. The election of directors, independent directors, and supervisors shall adopt the candidate nomination mechanism in accordance with the Applicable Listing Rules.
77. Subject to the provisions of these Articles, the term for which a Director will hold office shall not exceed 3 years; thereafter he/she may be eligible for re-election. In case no election of new Directors is effected after expiration of the term of office of the existing Directors, the term of office of such Directors shall be extended until the time new Directors are elected and assume their office.

78. (A) A Director may be discharged at any time by a Special Resolution (Taiwan). If a Director is discharged during the term of his/her office as a director without good cause, such Director may make a claim against the Company for any and all damages sustained by him/her as a result of such discharge.

(B) If the general meeting held prior to the expiration of the term of the existing Directors decides that all Directors will be re-elected with effect immediately after the adoption of such resolution (the “**Appointment**”), unless otherwise resolved at such general meeting, the term of the existing Directors shall be deemed to have expired immediately prior to the Appointment. Such resolution made in the general meeting shall be attended by the Members who represent more than one-half of the total number of issued Shares.

79. The Board of Directors shall have a Chairman (the “Chairman”) elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office. The period for which the Chairman will hold office will also be determined by a majority of the Directors present at the Board meeting with a quorum of at least two-thirds of all of the Directors then in office. The Chairman shall preside as chairman at every meeting of the Board, and shall represent the Company in all external affairs. However, in the first meeting of each term of the board of directors, it shall be convened by the director who received a ballot representing the largest number of votes at the shareholder meeting; the convener shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves. In case the chairman of the board of directors is on leave or absent or cannot exercise his power and authority for any cause, the vice chairman shall act on his behalf. In case there is no vice chairman, or the vice chairman is also on leave or absent or unable to exercise his power and authority for any cause, the chairman of the board of directors shall designate one of the managing directors, or where there is no managing directors, one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting chairman of the board of directors.

80. There shall be no shareholding qualification for Directors.

#### **DIRECTORS’ REMUNERATION AND EXPENSES**

81. The Directors shall be authorized and delegated the power to set remuneration for all Directors. Director’s remuneration shall be in accordance with their involvement to the operation of the Company, their contribution to the Company, and Taiwan and international standards in the industry. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him/her in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his/her duties as a Director.

82. (Deleted)

#### **PROXY OF DIRECTOR**

83. Any Director may appoint another Director, to be the proxy of that Director to attend and vote on his/her behalf, in accordance with instructions given by that Director, at a meeting or meetings of the Directors which that Director is unable to attend personally; however, no Director may act as proxy for more than one Director. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chairman of the meeting of the Directors at which such proxy is to be used, or first used, prior to the commencement of the meeting.

#### **POWERS AND DUTIES OF DIRECTORS**

84. Subject to the provisions of the Companies Law, these Articles, the Applicable Listing Rules and to any resolutions made in a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution passed by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been made.

84A.(A) The Directors shall owe fiduciary duties to the Company and such fiduciary obligations shall include but not limited to the observance of general standards of loyalty, good faith, and the avoidance of a conflict of duty and self-interest. Subject to Cayman Islands law, (i) if the Director has acted contrary to this provision, he/she/it shall be liable for the damages incurred by the Company therefrom; and (ii) if the Director has acted for himself/herself/itself or for another person, the general meeting may, by an Ordinary Resolution, deem the earnings in such an act as

earnings of the Company.

(B) Subject to Cayman Islands law, if any Director has, in the course of conducting the business operations, violated laws or regulations and thus caused damage to any other person, he/she/it and the Company may be liable, jointly and severally, for the damage to such other person.

(C) Any managerial officer and any Supervisor who is in the course of conducting the business operations shall take the same liability as the Director.

85. The Directors may appoint a Chief Executive Officer and other managers (who may or may not be Directors) as the officers of the Company as the Directors may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles, and for such term and at such remuneration (whether by way of salary or commission or participation in earnings or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Any Person so appointed by the Directors may be removed by the Directors.
86. (A) The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
- (B) The Company shall establish a remuneration committee, and the professional qualifications, compositions, election and discharges of its members, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.
- (C) Remuneration referred to in the preceding paragraph shall include salary, stock options, and any other substantive incentive measures for Directors, Supervisors and managerial officers.
87. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three next following Articles shall not limit the general powers conferred by this Article.
88. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any persons to be members of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any such persons.
89. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
90. Any such delegates as aforesaid may be authorized by the Directors to subdelegate all or any of the powers, authorities, and discretion for the time being vested in them.

### **BORROWING POWERS OF DIRECTORS**

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

### **THE SEAL**

92. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of at least one (1) Director or in the presence of any one (1) or more Persons as the Directors may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.
93. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after

may be in general form confirming a number of affixings of such facsimile Seal.

### **DISQUALIFICATION OF DIRECTORS**

94. A person shall not be qualified to hold office as a Director if any of the situations set forth in (a) through (h) below applies to such Person. In addition, the office of Director shall be vacated, if Director:
- (a) committed a felony (including but not limited to the crimes stipulated in the R.O.C “Organized Crime Prevention Act”) and has been adjudicated guilty by a final judgment, and has not started serving the sentence, has not completed serving the sentence, or 5 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
  - (b) has been sentenced to imprisonment for a term of more than one year by a final judgment for commitment of fraud, breach of trust or misappropriation, and has not started serving the sentence, has not completed serving the sentence, or 2 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
  - (c) has been adjudicated guilty by a final judgment for committing the offense as specified in the Anti-corruption Act, and has not started serving the sentence, has not completed serving the sentence, or 2 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
  - (d) has been adjudicated to be bankrupt or has been adjudicated of the commencement of liquidation process by a court and has not been reinstated to his rights and privileges;
  - (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
  - (f) incapacity or partial incapacity;
  - (g) Has been adjudicated of the commencement of assistantship and such assistantship having not been revoked yet;
  - (h) resigns his/her office by notice in writing to the Company;
  - (i) is removed from office by Special Resolution (Taiwan).
- 94A. (A) A Director (not including the independent director) or Supervisor will be automatically discharged if, during his/her/its tenure, such Director or Supervisor transfers more than one half of the Shares held by him/her/it at the time of election; a Director or Supervisor will also be automatically discharged if the aggregated number of Shares transferred by such Director or Supervisor prior to and after the amendment of these Articles is more than one half of the Shares held by him/her/it at the time of election.
- (B) If, after he/she/it is elected, a Director (not including the independent director) or Supervisor transfers more than one half of the Shares held by him/her at the time of election before he/she/it assumes office, or transfers more than one half of the total number of Shares held by him/her/it during the period prior to the general meeting where share transfer registration is suspended, the election of such Director or Supervisor shall become invalid.
95. Subject to the Companies Law and Cayman Islands laws, if a Director commits, in the course of performing his/her duties, any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or these Articles, but has not been removed by the Company pursuant to a Special Resolution (Taiwan), then any Member(s) holding 3 percent or more of the total number of issued Shares shall have the right, within 30 days after that general meeting, to submit a petition to the Taipei District Court as the court of jurisdiction in the first instance, or the courts of the Cayman Islands, for the removal of such Director.

### **PROCEEDINGS OF DIRECTORS**

96. The Directors may, upon provision of 7 days’ notice (exclusive of the day on which it is given and the day of the meeting) in writing to each Director specifying the place, the day and the time of the meeting and the nature of business to be transacted at the meeting, meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Board meetings shall be held within such period and with such frequency as may be prescribed by the Applicable Listing Rules. In the case of emergency (as defined in Taiwan Company Act), the meeting of Directors may be convened at any time. The notice for meeting of Directors may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.
97. Directors may participate in any meeting of the Board by means of such visual communication facilities as permit all persons participating in the meeting to see and communicate with each other simultaneously and instantaneously, and

participation in such a meeting shall constitute presence in person at such meeting.

98. Unless otherwise stipulated in these Articles, the quorum necessary for the transaction of the business of the Directors shall be more than one-half of the Directors. A Director represented by proxy at any meeting shall be deemed to be present for the purposes of determining. Except as otherwise required under Article 99, questions arising at any meeting shall be decided by a majority of votes present at such meeting. In case of an equality of votes the Chairman shall not have a second or casting vote.
99. The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds of all Directors:
  - (a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;
  - (b) the sale or transfer of the whole or any material part of its business or assets;
  - (c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
  - (d) the election of Chairman of the Board pursuant to these Articles;
  - (e) issuance of corporate bonds;
  - (f) issuance of Shares as provided in Article 8; and
  - (g) the actions prescribed in Article 9, 15(A), 30, and 79.
100. (A) A Director who has a personal interest in the matter under discussion at a Board meeting shall disclose and explain to the Board at such Board meeting the essential contents of such personal interest.

(B) Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

(C) A Director who has personal interest in the matter under discussion at a Board meeting which may impair the interests of the Company shall refrain from voting on such matter in the Board meeting or exercising voting right on such matter by himself/herself or on behalf of another Director in the said Board meeting. 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.
101. A Director who does anything for himself/herself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the general meeting of the Members and be approved by a Special Resolution (Taiwan). Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realized by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one year from such behaviour.
102. A Director may hold any other office or place of profit under the Company (other than the office of Supervisor) in conjunction with his/her office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director shall be disqualified by his/her office from contracting with the Company either with regard to his/her tenure of any such other office or place of profit, nor shall any Director so contraction or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
103. Subject to these Articles, any Director may act by himself/herself or his/her firm in a professional capacity for the Company, and he/she or his/her firm shall be entitled to remuneration for professional services as if he/she were not a Director, provided that nothing herein contained shall authorise a Director or his/her firm to act as auditor to the Company.
104. The following matters proposed to be transacted by the Company shall be submitted to the Board of Directors for approval by at least two-thirds of all Directors unless approval has been obtained from the competent authority in Taiwan. All resolutions put to the vote of a Board of Directors shall be decided by poll. No resolutions will be passed by written resolution of Directors without a meeting. When an Independent Director has a dissenting opinion or qualified opinion on the following matters, the dissenting or qualified opinion of the Independent Director shall be noted in the minutes of the meeting of Directors:
  - (a) Adoption or amendment of the Company's internal control system;

- (b) Assessment to the effectiveness of the internal control system;
  - (c) Adoption or amendment of handling procedures for financial or operational actions of material significance to the Company, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
  - (d) Any matter bearing on the personal interest of a Director;
  - (e) Material asset or derivatives transactions;
  - (f) 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 discharge of a financial, accounting, or internal auditing officer;
  - (j) Approval of the annual and semi-annual financial reports; and
  - (k) Any other material matter so required by the competent authorities.
105. The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:
- (d) all appointments of officers made by the Directors;
  - (e) the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
  - (f) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors, including the objections and comments made by Independent Directors and the reports and opinions of Supervisors.
106. The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number summoning a general meeting of the Company, but for no other purpose.
107. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of them to be the chairman of the meeting.
108. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to any regulations imposed on it by the Directors, questions arising at any meeting shall be determined by a majority of votes of the committee members present.
109. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### **SUPERVISORS AND AUDIT COMMITTEE**

110. The Company shall establish either the Audit Committee or Supervisors. In the event that the Company establishes Supervisors, unless otherwise determined by the Company in the general meeting, the general meeting shall appoint any natural person or corporation to be a Supervisor, and the number of which shall be no less than three (3), of whom at least one (1) Supervisor shall reside in Taiwan. The professional qualifications, compositions, election and discharges of the Supervisors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.
111. Every Supervisor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanation as may be necessary for the performance of the duties of the Supervisors.
112. Supervisors shall audit the various financial statements and records prepared and submitted by the Directors to the general meeting, and shall produce a report of their findings and opinions at such meeting. In performing their duties under this Article, the Supervisors may appoint independent accountant(s) or lawyer(s) to conduct the auditing on

their behalf.

113. A Supervisor shall not be concurrently a Director, an officer or other staff or employee of the Company.
114. Supervisors shall supervise the execution of business operations of the Company, and may at any time or from time to time investigate the business and financial conditions of the Company, examine transcribe and make copies of the accounting books and documents, and request the Directors or officers to produce reports thereon. In performing their duties under this Article, the Supervisors may appoint, on behalf of the Company, practicing lawyer(s) and independent accountant(s) to conduct the examination.
115. When Directors discover the possibility that the Company will suffer substantial damage, the Directors shall report to the Supervisors immediately.
116. Supervisors may attend the meeting of the Directors and express their opinions therein. At the request of the Supervisors, the opinions of the Supervisors shall be recorded in the minutes of the meeting of the Directors. In case the Directors or any Director commits any act, in carrying out the business operations of the Company, in a manner in violation of the Law, the Applicable Listing Rules, these Articles or the resolutions of the annual general meeting or extraordinary general meeting, the Supervisors shall forthwith advise, by a notice, to the Directors or the Director, as the case may be, to cease such act.
117. (A) Subject to the Cayman Islands law, Member(s) who has/have been continuously holding 3 percent or more of the total number of the issued Shares of the Company for over one year may request in writing the Supervisors of the Company to institute, for and on behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.  
  
(B) In case the Supervisors fail to institute an action within 30 days after having received the request made under the preceding paragraph, subject to the Cayman Islands Law, the Members filing such request under the preceding paragraph may institute the action for and on behalf of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction.  
  
(C) In the event that the Company establishes the Audit Committee, the requests to be directed to the Supervisors specified in the preceding two paragraphs shall be directed to the Independent Director who serves as the member of the Audit Committee.  
  
(D) Subject to the condition that the board of directors does not or is unable to convene a meeting of shareholders, the supervisors or the independent directors of the Audit Committee may, for the benefit of the Company, call a meeting of shareholders when it is deemed necessary.
118. Each Supervisor may exercise their supervision power hereunder individually.
119. In case a Director conducts purchase/sale with, or borrows money from or conducts any legal act with the Company on his/her own account or for any other person, Supervisors shall act as the representative of the Company.
120. Subject to the Law and the Applicable Listing Rules, Supervisor(s) shall be, within his/her duties, bound by the fiduciary duties and the due care of a good administrator.
121. In the event all Supervisors of the Company are discharged, the Board of Directors shall, within 30 days thereof, convene an extraordinary general meeting to elect new Supervisors. After the Shares of the Company are listed, however, the extraordinary general meeting for the above purpose shall be convened within 60 days thereof.
122. Articles 75, 76, 77, 78, and 81 shall apply *mutatis mutandis* to Supervisors.
- 122A In the event that the Company establishes the Audit Committee, any stipulations related to Supervisors in these Articles shall apply *mutatis mutandis* to the Audit Committee or Independent Directors respectively according to the Applicable Listing Rules. In the event that the Company establishes the Audit Committee, and the professional qualifications, compositions, election and discharges of its members, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.
- 122B In the event that the Company establishes the Audit Committee, the following matters shall be subject to the consent of the Audit Committee and be submitted to the Board of Directors for a final consent:
  - (b) Adoption or amendment of an internal control system.
  - (c) Assessment of the effectiveness of the internal control system.
  - (d) Adoption or amendment of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or

guarantees for others.

- (e) A matter bearing on the personal interest of a Director.
- (f) A material asset or derivatives transaction.
- (g) A material monetary loan, endorsement, or provision of guarantee.
- (h) The offering, issuance, or private placement of any equity-type securities.
- (i) The hiring or dismissal of an attesting certified public accountant, or the compensation given thereto.
- (j) The appointment or discharge of a financial, accounting, or internal auditing officer.
- (k) Annual and semi-annual financial reports.
- (l) Any other material matter so required by the Company or the competent authority.

With the exception of subparagraph (j), any matter under preceding subparagraph that has not been approved with the consent of one-half or more of all Audit Committee members may be undertaken upon the consent of two-thirds or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Directors meeting.

122C In the event that the Company establishes the Audit Committee, any matter related to the Audit Committee which has not been included in these Articles shall refer to the Applicable Listing Rules.

## **DIVIDENDS**

123. (A) Subject to the Companies Law and these Articles, for so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, dividend or bonuses, except for compensation to employees and remuneration of Directors and Supervisors, may only be declared in NTD.

(B) As the Company is currently in the developing stage and will need funds for operating in the coming years, the distribution of Surplus Earnings shall be conducted according to Article 124.

(C) The surplus earning distribution or loss off-setting proposal shall be proposed at the close of each quarter or each half fiscal year.

(D) The proposal of surplus earning distribution or loss off-setting for the first three quarters or half fiscal year, together with the business report and financial statements, shall be forwarded to supervisors or the Audit Committee for their auditing, and afterwards be submitted to the board of directors for approval.

(E) The Company distributing surplus earning in accordance with the provision of the preceding paragraph shall estimate and reserve the taxes and duties to be paid, the losses to be covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.

(F) The Company shall, by a resolution adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the company, distribute surplus earning in the form of new shares to be issued by the Company when it decides to do so in accordance with the provision of Paragraph (D). If the total number of shares represented by the shareholders present at a meeting of shareholders is less than the threshold aforementioned, the resolution may be adopted by a large majority of two thirds or more of the voting powers of the shareholders present at a shareholders' meeting who represent a majority of the total number of issued shares. In the case the distributable dividends and bonuses are to be paid in cash, the resolution of the board of director approving of such is required.

(G) Surplus earning distribution or loss off-setting proposal in accordance with the provisions of the preceding four paragraphs shall be made based on the financial statements audited or reviewed by a certified public accountant.

123-1. (A) The Company shall distribute no lower than 0.15% of profit of the current year as employees' compensation, and no more than 2% of profit of the current year as directors and supervisors' remuneration. However, the company's accumulated losses shall have been covered.

(B) The profit distributable as employees' compensation may be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the qualification requirements of employees including the employees of subsidiaries of the company meeting certain specific requirements, are entitled to receive

shares or cash.

(C) "Profit of the current year" specified in Article 123-1(A) refers to the pre-tax income of the current year before deducting the profits attributable as employees' compensation as well as directors and supervisors' remuneration; the certain specific requirements are stipulated by the Board of Directors.

(D) The profits distribution to employees' compensation as well as directors and supervisors' remuneration shall be resolved by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, and shall be submitted to the shareholders' meeting.

124. (A) The Company shall not pay dividends, unless its losses shall have been offset and a Statutory Reserve shall have been set aside in accordance with the section(C) of this Article.

(B) The Company shall not pay dividends when there are no Surplus Earnings (as defined below) unless paid in accordance with Article 128(A).

(C) Where the Company has net profits for the then period at the end of the fiscal year, it shall off-set losses, and thereafter setting aside ten percent (10%) as Statutory Reserves provided however that the Statutory Reserve amounts equal to the total paid-up capital of the Company, this provision shall not apply. In the event that there is still the balance left ("Surplus Earnings"), unless otherwise provided in these Articles, it may add unappropriated retained earnings of previous years as bonus shares or dividends, the distribution proposal of which is proposed by the Board of Directors, declared and distributed by an Ordinary Resolution at an annual general meeting, and be allocated to the Members as bonus Shares or dividends according to the shareholding percentage of every Member. However, after finance, business and operation having been considered, the remainder allocated to the Members by way of bonus Shares or cash dividends shall not be less than 20 percent (20%) of the net profits for the then period in accordance with the Companies Law and the Applicable Listing Rules. The Members dividends will be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the cash dividends shall not be less than 30 percent (30%) of the total dividends distributed in the given year.

125. (A) Aside from the Statutory Reserve, the Company may, by Ordinary Resolution, set aside from its Surplus Earnings an additional amount as a special reserve ("Special Reserve") for such purpose as authorized by the Ordinary Resolution.

(B) Unless otherwise provided in these Articles and to the extent permitted by the Laws, the Statutory Reserve and the Capital Reserve shall not be used except for off-setting losses of the Company. The Company shall not use the Capital Reserve to off-set its capital losses, unless the Statutory Reserve and the Special Reserve are insufficient to off-set such losses.

126. Any resolution declaring a dividend, bonus Shares or other distribution on Shares of any class may specify that the same shall be payable or distributable to the persons registered as holders of such Shares at the close of business on a particular date.

127. Any dividend may be paid by cheque sent through the post to the registered address of the Member, or in the case of joint holders, to the holder whose name stands first in the Register in respect of the Shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque shall be made payable to the Member or the joint holders unless any of them has otherwise directed.

128. (A) Where the Company incurs no loss, it may, subject to the Companies Law, by Special Resolution (Taiwan) (a) capitalize its Statutory Reserve and following categories of Capital Reserve - Share Premium Account and/or income from endowments received by the Company - in whole or in part, by issuing new, fully paid bonus Shares to its Members or (b) make distributions out of the Statutory Reserve and the Share Premium Account to its Members in cash. Where the Statutory Reserve is capitalized by issuing new Shares or is distributed in accordance with Article 128(A)(b), only the amount of the Statutory Reserve exceeding 25% of the paid-up capital of the Company may be capitalized or distributed.

(B) In the case where the Company issues new Shares to the existing Members by capitalization of its Reserves or due to an increase in the value of its assets upon revaluation, Article 11 shall not apply.

129. If several persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share.

130. No dividends shall bear interest against the Company.

## ACCOUNTS AND AUDIT

131. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.
132. The books of account shall be kept at the Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
133. At the close of each financial year, the Board of Directors shall prepare and submit business reports, financial statements, and surplus earning distribution or loss off-setting proposals to the Supervisors for their auditing prior to the commencement of the annual general meeting of Members, and the Board of Directors shall then provide the aforementioned documents to the annual general meeting of Members for its ratification. After the documents are ratified by the annual general meeting, the Board of Directors shall distribute or announce to each Member copies of the ratified financial statements and resolutions on the earning distribution and/or loss offsetting.
134. The statements and records of accounts prepared by the Directors in accordance with the previous Article and any reports of the Supervisors on the Company's accounts or business shall be made available at the Office and at the office of the Members' Service Agent in Taiwan for inspection at any time by the Members commencing at least 10 days prior to the annual general meeting.
135. The accounts relating to the Company's affairs shall only be audited in such manner and with such financial year end as may be determined from time to time by the Directors, or required by the Applicable Listing Rules.
136. Each year the Directors shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Law and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.
137. (A)The Board of Directors shall keep at the Office and at the office of its Members' Service Agent in Taiwan copies of the Memorandum and Articles, the minutes of every meeting of the Members and the financial statements, the Register and the counterfoil of corporate bonds issued by the Company. Any Member of the Company may request, by submitting evidentiary document(s) to show his/her interests involved and indicating the scope of interested matters, an access to inspect, transcribe and to make copies of any such accounting books and records. The Company shall have its Members' Service Agent to provide with such accounting books and records.  
  
(B)The board of directors or other authorized conveners of shareholders' meetings may require the Company or its Members' Service Agent to provide with the roster of shareholders.
138. The Board shall be entitled to release or disclose to any regulatory or judicial authority any information in its possession, custody or control regarding the Company or its affairs or any of its Member including, without limitation, information contained in the Register of Members and transfer books of the Company.

#### **TENDER OFFER**

139. Within ten days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of the Directors shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:
  - (f) The types and numbers of the Shares held by the Directors, Supervisors and the Members holding more than 10 percent of the issued Shares in its own name or in the name of other persons.
  - (g) Recommendations to the Members on the tender offer, which shall set forth the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
  - (h) Whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
  - (i) The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors, Supervisors and the Members holding more than 10 percent of the issued Shares held in its own name or in the name of other persons. And
  - (j) Other related material information.

#### **SHARE PREMIUM ACCOUNT**

140. The Directors shall in accordance with Section 34 of the Law establish a Share Premium Account and shall carry to the credit of such account from time to time a sum equals to the amount or value of the premium paid on the issue in

par value of any Share.

141. There shall be debited to any Share Premium Account on the redemption or purchase of a Share the difference between the par value of such Share and the redemption or purchase price provided always that at the discretion of the Directors such sum may be paid out of the profits of the Company or, if permitted by Section 37 of the Companies Law, out of Capital.

## NOTICES

142. Any notice or document may be served by the company or by the person entitled to give notice to any Member either personally, by facsimile or by sending it through the post or via a recognised courier service addressed to the Member at his/her address as appearing in the Register of Members. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
143. Any Member present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
144. Any notice or other document, if served by (a) post, shall be deemed to have been served five days after the time when the letter containing the same is posted, or, (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient or (c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service. In proving any notice or other document having been duly served by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.
145. Any notice or document delivered or sent by post to or left at the registered address of any Member in accordance with the terms of these Articles shall notwithstanding that such Member be then dead or bankrupt, and whether or not the Company has received notice of his/her death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Member as sole or joint holder, unless his/her name shall at the time of the service of the notice or document, have been removed from the Register of Members as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him/her) in the Share.
146. Notice of every general meeting of the Company shall be given to:
- (a) all Members holding Shares with the right to receive notice and who have provided to the Company an address for giving notices to them; and
  - (b) every person entitled to a Share in consequence of the death or bankruptcy of a Member, who would be entitled to receive notice of the meeting

Subject to the preceding paragraph in this Article, no other person shall be entitled to receive notices of general meetings.

## INDEMNITY

147. Every Director, Supervisor, officer ( each an “**Indemnified Person**”) shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by him/her, other than by reason of his/her own dishonesty, willful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his/her duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him/her in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.
148. For the benefit of every Director, Supervisor, and other officer for the time being and from time to time of the Company, the Company may purchase liability insurance for them (the “**Director and Officer Insurance**”); provided that the liability is limited to the performance of his/her duties pursuant to the Articles, Law and the Applicable Listing Rules.

## **FINANCIAL YEAR**

149. Unless otherwise prescribed by the Directors, the financial year of the Company shall begin on January 1st of each year and shall end on December 31st of such year.

## **NON-RECOGNITION OF TRUSTS**

150. No person shall be recognised by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent or future interest in any of its Shares or any other rights in respect thereof except an absolute right to the entirety thereof in each Member registered in the Register of Members.

## **WINDING UP**

151. If the company shall be wound up the liquidator may, with the sanction of an Ordinary Resolution, distribute to the Members in specie the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he/she deems fair upon any property to be distributed as aforesaid and may determine how such distribution shall be carried out as between the Members or different classes of Shares. 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, with the like sanction shall think fit, but so that no Member shall be compelled to accept any Shares or other securities whereon there is any liability.
152. The Company shall keep all statements, records of account and documents for a period of ten years from the date of the completion of liquidation and then reporting it to the court, and the custodian thereof shall be appointed by the liquidator or the Company by Ordinary Resolution.

## **AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION**

153. Subject to the Companies Law and the Applicable Listing Rules, the Company may at any time and from time to time by Special Resolution alter or amend the Memorandum of Association or the Articles in whole or in part. However, in case the Company has issued preferred Shares, any amendment to the Articles prejudicial to the privileges of the Members holding preferred Shares shall also be approved by them.

## **REGISTRATION BY WAY OF CONTINUATION**

154. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

## **AGENT FOR LITIGIOUS AND NON-LITIGIOUS MATTERS**

155. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall designate an agent for litigious and non-litigious matters in Taiwan in accordance with the Applicable Listing Rules and such agent shall be the responsible person of the Company in Taiwan. The aforementioned agent shall be a natural person and have a domicile or residence in Taiwan.

## **Appendix II. Sunjuice Holdings Co., Ltd.**

### **Rules and Procedures of Board of Directors Meetings (before amendments)**

Article I. To establish a strong governance system and sound supervisory capabilities for the Company's Shareholders' Meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article II. The rules of procedures for the Company's Shareholders' Meetings, except as otherwise provided by law, regulation, or the Articles of Association, shall be as provided in these Rules.

Article III. Convening a Shareholders' Meetings

Paragraph 1. Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of Directors. The Company shall prepare a manual for each general meeting and give a 30-day prior notice to the Shareholders. For Shareholders who hold registered stocks representing shares fewer than 1,000, the Company may make public announcement on the Market Observation Post System no later than 30 days prior to the scheduled meeting date. A notice to convene a special meeting of shareholders shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. For shareholders who hold registered stocks representing shares fewer than 1,000, the Company may make public announcement on the Market Observation Post System no later than 15 days prior to the scheduled meeting date. The cause(s) or subject(s) of a general meeting to be convened shall be indicated in the individual notice and the public notice to be given to Members; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of the recipient(s) thereof.

Paragraph 2. Matters pertaining to the election or discharge of Directors and Supervisors, alteration of the Articles of Association, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by Directors, surplus earning distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Article 185(1) of the Company Act, or in Articles 26(1) and 46(6) of the Securities and Exchange Act shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extemporary motions.

Paragraph 3. Any Shareholder who holds one percent (1%) or more of the total number of issued shares of the Company may submit to the Company a proposal in writing for discussion at the annual general meeting. Only one proposal from each shareholder shall be

discussed and any further proposal here the subject of the said proposal shall not be included in the agenda. Under any of the circumstances listed in Article 172(1)4 of the Company Act, the Board of Directors may exclude the proposal submitted by a Shareholder from the list of proposals to be discussed at a general meeting.

Paragraph 4. Prior to the date on which share transfer registration is suspended before the convention of a regular Shareholders' Meeting, the Company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the Meeting; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the Shareholders' Meeting. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the regular Shareholders' Meeting whereat his/her proposal is to be discussed and shall take part in the discussion of such proposal.

Paragraph 5. The company shall, prior to preparing and delivering the Shareholders' Meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results, and shall list in the Shareholders' Meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by shareholders but not included in the agenda of the Meeting, the cause of exclusion of such proposals and explanation shall be made by the board of Directors at the Shareholders' Meeting to be convened.

#### Article IV. Power of Attorney for Shareholders' Meeting

Paragraph 1. A Shareholder may appoint a proxy to attend a general meeting on his/her behalf by executing a power of attorney prepared by the Company stating therein the scope of power authorized to the proxy.

Paragraph 2. A Shareholder may only execute one power of attorney and appoint one proxy for each general meeting, and shall serve such written proxy to the Company no later than five days prior to the date of the Shareholders' Meeting. In case the Company receives two or more written proxies from one Shareholder, the first one arriving at the Company shall prevail unless an explicit statement to revoke the preceding written proxy is made in the proxy which comes later.

Paragraph 3. After the serving of the power of attorney of a proxy to the Company, in case the Shareholder issuing the said proxy intends to attend the Shareholders' Meeting in person, a proxy rescission notice shall be filed with the company at least 2 days prior to the date of the Shareholders' Meeting to rescind the proxy at issue; otherwise, the voting power exercised by the authorized proxy at the Meeting shall prevail.

#### Article V. Place and Time of Shareholders' Meeting

The Shareholders' Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time for

commencing the said meeting shall not be earlier than 9 o'clock in the morning or later than 3 o'clock local time in the afternoon, and the opinions of Independent Directors shall be soundly considered.

#### Article VI. Preparation of Documents such as Attendance Book

Paragraph 1. The Corporation shall furnish the attending shareholders or proxies (hereinafter referred to as the shareholders) with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

Paragraph 2. The Company shall furnish attending shareholders with the Meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors or Supervisors, pre-printed ballots shall also be furnished.

Paragraph 3. Shareholders attending the Shareholders' Meeting shall have attendance cards, sign-in cards or other certificates of attendance issued by the Company. The proxy Solicitor shall provide ID documents for verification.

Paragraph 4. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the Meeting.

#### Article VII. Shareholders' Meeting Chairman and NON-VOTING PARTICIPANTS

Paragraph 1. If a shareholders' meeting is convened by the board of Directors, the Meeting shall be chaired by the Chairman of the board. When the Chairman of the board is on leave or for any reason unable to exercise the powers of the Chairman, the vice Chairman shall act in place of the Chairman; if there is no vice Chairman or the vice Chairman also is on leave or for any reason unable to exercise the powers of the vice Chairman, the Chairman shall appoint one of the managing Directors to act as chair, or, if there are no managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the managing Directors or the Directors shall select from among themselves one person to serve as chair.

Paragraph 2. It is advisable that Shareholders' Meetings convened by the board of Directors be attended by a majority of the Directors.

Paragraph 3. If a Shareholders' Meeting is convened by a party with power to convene but other than the board of Directors, the convening party shall chair the Meeting. When there are two or more such convening parties, they shall mutually select a chairman from among themselves.

Paragraph 4. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

#### Article VIII. Documentation of Shareholders' Meeting by Audio or Video

The Company shall make an uninterrupted audio and video recording of the entire Shareholders' Meeting, and the recorded materials shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the

recording shall be retained until the conclusion of the litigation.

#### Article IX. Attendance at and Resolutions of Shareholders' Meeting

Paragraph 1. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

Paragraph 2. The chairman shall call the Meeting to order at the appointed meeting time.

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

Paragraph 3. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.

Paragraph 4. When, prior to conclusion of the Meeting, the attending shareholders represent a majority of the total number of issued shares, the Chairman may re-submit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

#### Article X. Discussion of Proposals

Paragraph 1. If a Shareholders' Meeting is convened by the board of Directors, the Meeting agenda shall be set by the board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the Shareholders' Meeting.

Paragraph 2. The provisions of the preceding paragraph apply *mutatis mutandis* to a Shareholders' Meeting convened by a party with the power to convene that is not the board of Directors.

Paragraph 3. The chairman may not declare the Meeting adjourned prior to completion of deliberation on the Meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chair declares the Meeting adjourned in violation of the rules of procedure, the other members of the board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders and then continue the Meeting.

Paragraph 4. The Chairman shall allow ample opportunity during the Meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by

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

#### Article XI. Shareholder Speech

Paragraph 1. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the Chairman.

Paragraph 2. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Paragraph 3. Except with the consent of the Chairman, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.

Paragraph 4. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the Chairman and the shareholder that has the floor. The Chairman shall stop any violations.

Paragraph 5. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Paragraph 6. After an attending shareholder has spoken, the Chairman may respond in person or direct relevant personnel to respond.

#### Article XII. Calculation of Voting shares and Recusal System

Paragraph 1. Voting at a shareholders' meeting shall be calculated based the number of shares.

Paragraph 2. With respect to resolutions of Shareholders' Meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

Paragraph 3. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item and may not exercise voting rights as proxy for any other shareholder.

Paragraph 4. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

Paragraph 5. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

### Article XIII. Voting Results of Shareholders' Meeting

Paragraph 1. A shareholder shall be entitled to one vote, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

Paragraph 2. When the Company holds a Shareholders' Meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the Meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

Paragraph 3. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the Shareholders' Meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

Paragraph 4. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the Shareholders' Meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before 2 business days before the date of the Shareholders' Meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the Meeting shall prevail.

Paragraph 5. Except as otherwise provided in the Company Act and in the Company's Articles of Association, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the Chairman or a person designated by the Chairman shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.

Paragraph 6. In the resolution, if the Chairman of the Meeting inquires and receives no objection, the proposal is deemed passed, with equivalent force as a resolution by vote. In the event of objection, the proposal shall be subject to voting as provided in the preceding paragraph.

Article 7. When there is an amendment or an alternative to a proposal, the Chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be

required.

Article 8. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairman, provided that all monitoring personnel shall be shareholders of the Company.

Article 9. Vote counting for Shareholders' Meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting shall be announced on-site at the Meeting, and a record made of the vote.

#### Article XIV. Election matters

Paragraph 1. The election of Directors or Supervisors at a Shareholders' Meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately.

Paragraph 2. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

#### Article XV. Matters relating to the resolutions of Shareholders' Meeting

Paragraph 1. Matters relating to the resolutions of a shareholders' meeting shall be recorded in the Meeting minutes. The meeting minutes shall be signed or sealed by the chair of the Meeting and a copy distributed to each shareholder within 20 days after the conclusion of the Meeting. The meeting minutes may be produced and distributed in electronic form.

Paragraph 2. The Company may distribute the Meeting minutes of the preceding paragraph by means of a public announcement.

Paragraph 3. The meeting minutes shall accurately record the year, month, day, and place of the Meeting, the Chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results, and shall be retained for the duration of the existence of the Company.

Paragraph 4. If the resolutions as mentioned in the preceding paragraph were made through having the attending shareholders inquired and having no objection received by the Chairman, the phrase "adopted with unanimity after the Chairman asked all shareholders in attendance." However, in the event of objection, the method and the number or proportion of the votes shall be recorded in the minutes of the Meeting.

#### Article XVI. Public Disclosure

Paragraph 1. On the day of the shareholders' meeting, the Company shall compile a statistical statement of the number of shares obtained by the solicitor through solicitation and the number of shares represented by the proxy agent, and shall make an express disclosure of the same at the site of the shareholders' meeting.

Paragraph 2. For the resolutions of Shareholders' Meeting in respect of any material information as proscribed by the law and by Taiwan Stock Exchange Corporation (Taipei Exchange),

public announcement shall be made timely on the Market Observation Post System.

#### Article XVII. Maintaining Order at the Meeting Place

Paragraph 1. Persons handling affairs of the Meeting shall wear identification cards or badges.

Paragraph 2. The Chairman may conduct the disciplinary officers or the security guard to assist in keeping order of the Meeting place. Such disciplinary officers or security guards shall wear badges or identification cards marked "Disciplinary Officers" for identification purpose.

Paragraph 3. For those shareholders who use microphones other than the ones supplied at the premises may be refrained from speaking by order of the Chairman.

Paragraph 4. Shareholders who violate the rules of the orders and refuse to obey the instructions given by the Chairman, the Chairman may order disciplinary officers or security guards to remove them from the premises.

#### Article XVIII. Recess and Resumption of Shareholders' Meeting

Paragraph 1. During the Meeting, the Chairman may, at his/her discretion, set a time for intermission. In case of an incident of *force majeure*, the Chairman may decide to temporarily suspend the Meeting and announce, depending on the situation, when the Meeting will resume.

Paragraph 2. If the Meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the Meeting agenda have been addressed, the Shareholders' Meeting may adopt a resolution to resume the Meeting at another venue.

Paragraph 3. A resolution may be adopted at a Shareholders' Meeting to defer or resume the Meeting within 5 days in accordance with Article 182 of the Company Act.

Article XIX. These Rules shall be effective from the date it is approved by the Shareholders' Meeting. The same applies in case of revision.

Article XX. These Rules governing Shareholders' Meetings were set up on June 29, 2011. The first amendment was made thereto on December 19, 2011.

## **Appendix III. Sunjuice Holdings Co., Ltd.**

### **Procedures for Election of Directors and Supervisors (before amendments)**

Article 1 To ensure a just, fair, and open election of directors and supervisors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2 Except as otherwise provided by law and regulation or by the Company's Articles of Association, elections of directors and supervisors shall be conducted in accordance with these Procedures.

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

- I. Basic requirements and values: Gender, age, nationality, and culture.
- II. Professional knowledge and skills: professional background (*e.g.*, law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

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

- I. The ability to make judgments about operations.
- II. Accounting and financial analysis ability.
- III. Business management ability.
- IV. Crisis management ability.
- V. Knowledge of the industry.
- VI. An international market perspective.
- VII. Leadership ability.
- VIII. Decision-making ability.

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

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

Article 4 Supervisors of this Corporation shall meet the following qualifications:

Paragraph 1 Integrity and a practical attitude.

Paragraph 2. Impartial judgment.

Paragraph 3. Professional knowledge.

Paragraph 4. Broad experience.

Paragraph 5 A supervisor may not serve concurrently as the director, manager, or any other employee of this Company, and at least one of the supervisors must be domiciled in the Republic of China to be able to promptly fulfill the functions of supervisor.

Article 5 The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the Procedure Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

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

Article 6 Elections of both directors and supervisors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee directors and supervisors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that qualified directors and supervisors will be elected

Article 7 The cumulative voting method shall be used for election of the directors and supervisors at the Company. Each share will have voting rights in number equal to the directors or supervisors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 8 The board of directors shall prepare separate ballots for directors and supervisors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 9 The number of directors and supervisors will be as specified in the Company's Articles of Association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 10 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote

monitoring personnel before voting commences.

Article 11 If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a government organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 12 A ballot is invalid under any of the following circumstances:

Paragraph1. The ballot was not prepared by the board of directors.

Paragraph2. A blank ballot is placed in the ballot box.

Paragraph3. The writing is unclear and indecipherable or has been altered

Paragraph4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.

Paragraph 5. Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.

Paragraph 6. The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.

Article 13 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors or supervisors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 14 The board of directors of this Corporation shall issue notifications to the persons elected as directors or supervisors.

Article 15 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

## Appendix IV. Sunjuice Holdings Co., Ltd.

### Current shareholding of directors and supervisors of Sunjuice Holdings Co., Ltd.

The Directors and Supervisors of the Company hold shares in the following ratios and numbers:

The Company has issued 33,842,160 shares

The legal requirement of shareholding percentage to be owned by directors of the Company is 10% \*80%.

The legal requirement of shares to be owned by directors of the Company is 3,600,000 shares.

The legal requirement of shareholding percentage to be owned by supervisors of the Company is 1% \*80%.

The legal requirement of shares to be owned by supervisors of the Company is 360,000 shares.

Title	Name	Current shareholdings (Note 1)	
		Number of shares held (shares)	Ratio in Issued shares
Chairman	HUANG,KUO-HUANG	9,247,849	27.33%
Director	LIN,LI-LING	6,178,264	18.26%
Director	WANG,MING-CHIH	1,473,097	4.35%
Director	WU,MING-HSIEN	1,252,406	3.70%
Director	HUANG,HSUN-YI	297,879	0.88%
Independent Director	LO,SHIH-WEI	0	0%
Independent Director	HE,CHEN	0	0%
Independent Director	CHEN,PO-TSANG	0	0%
Supervisor	WANG,CHIA-HAN	0	0%
Supervisor	Treasure Island Properties Co., Ltd.	809,732	2.39%
Supervisor	CHANG,LING-YIN	0	0%
Number of shares actually held by the entire Directors		18,449,495	54.52%
Number of shares actually held by the entire Supervisors		809,732	2.39%

Note 1: The number represents the shares held by each and the entire Directors as of the Close Book Date of 2020 set for the Shareholders' general meeting (*i.e.* March 30, 2020), as recorded in the roster of shareholders.

Note 2: The number of shares held by the entire Directors and Supervisors as of the Close Book Date of this year as recoded in the roster of shareholders has reached the required share ownership ratio as provided in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies."