

KINGCAN HOLDINGS LIMITED

2026 Annual Shareholders'  
Meeting

Meeting Agenda  
(Translation)

Time : June 17, 2026

Place : B1, 57 Guanqian Rd., West Dist., Taichung City, Taiwan

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This is a translation of the agenda for the 2026 annual shareholders' meeting. The translation is intended for reference only and no other purpose, and may subject to change if there is any change in the actual agenda handed out on the date of this meeting. Kingcan Holdings Limited hereby disclaims any and all liabilities whatsoever for the translation. The Chinese text of the agenda shall govern any and all matters related to the interpretation of the subject matter stated herein.

Kingcan Holdings Limited  
Procedure for the 2026 Annual Meeting of Shareholders

1. Call to Order
2. Chairman's Opening remarks
3. Report Items
4. Approvals
5. Discussion Items
6. Other Business and Special Motion
7. Meeting Adjourned

# **Kingcan Holdings Limited**

## **2026 Annual Shareholders' Meeting Agenda**

Time : 9:00 a.m., June 17, 2026

Place : B1, 57 Guanqian Rd., West Dist., Taichung City, Taiwan(Hotel National)

Convening Meeting : Physical shareholders meeting

### **1. Call to Order (Declare the total number of shares of attendance)**

### **2. Chairman's Opening remarks**

### **3. Report Items**

- (1) 2025 Business Report
- (2) Audit Committee's Review 2025 Business Report and Consolidated Financial Statements
- (3) 2025 Employees' Compensation and Directors' Remuneration Report
- (4) Distribution of Cash Dividend from 2025 Earnings
- (5) Report on the Execution Status of the Company's Issuance of the Third Domestic Secured Convertible Corporate Bonds
- (6) Remunerations Paid to Directors in 2025

### **4. Approvals**

- (1) 2025 Consolidated Financial Statements and Business Report
- (2) 2025 Profit Distribution Proposal

### **5. Discussion Items**

- (1) Amendments to the Articles of Incorporation

### **6. Other Business and Special Motion**

### **7. Meeting Adjourned**

# Report Items

**Item 1 :** 2025 Business Report. Please submit for review.

**Explanatory Notes :**

2025 Business Report, please refer to Attachment 1. (page 7~8)

**Item 2 :** Audit Committee's Review 2025 Business Report and Consolidated Financial Statements. Please submit for review.

**Explanatory Notes :**

Audit Committee's Review 2025 Business Report and Consolidated Financial Statements, please refer to Attachment 2. (page 9)

**Item 3 :** 2025 Employees' Compensation and Directors' Remuneration Report. Please submit for review.

**Explanatory Notes :**

The Company's net loss for the 2025 was NT\$150,017,302. According to the company's Articles of Incorporation will not distribute Employees' Compensation and Directors' Remuneration.

**Item 4 :** Distribution of Cash Dividend from 2025 Earnings. Please submit for review.

**Explanatory Notes :**

- (1) This distribution of cash dividends of ordinary shares is NT\$ 21,840,432 (NT\$ 0.10 per share).
- (2) The cash dividends will be distributed to each shareholder and be rounded down to one NT\$ (any amount below one NT\$ will be discarded.) The remaining fractions which are less than NT\$1 in the allocation will be –incorporated to other income of the Company.
- (3) If the number of total shares outstanding, prior to the ex-dividend date for the distribution, has changed so that the ratios of dividends are affected, the Board of Directors is authorized to make such adjustments.

**Item 5 :** Report on the Execution Status of the Company's Issuance of the Third Domestic Secured Convertible Corporate Bonds. Please submit for review.

**Explanatory Notes :**

The Company issues the Third Domestic Secured Convertible Corporate Bonds in order to repay Short-term borrowings and the 2st Domestic Unsecured Convertible Corporate Bonds, which has been resolved by the Board of Directors' meeting on March 14, 2025.

Implementation report is as below:

|            |                                                        |
|------------|--------------------------------------------------------|
|            | The Third Domestic Secured Convertible Corporate Bonds |
| Issue Date | August 01, 2025                                        |

|                            |                                                                                                                             |
|----------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Use of Proceed             | Repay Short-term borrowings and the 2st Domestic Unsecured Convertible Corporate Bonds                                      |
| Total amount of the issue  | Total issuance amount: NT\$1,200,000,000<br>Total amount raised: NT\$1,204,544,220                                          |
| Issue Coupon/Interest Rate | 0%                                                                                                                          |
| Issue Period               | 5 years<br>Maturity date: August 01, 2030                                                                                   |
| Redemption method          | 100% principal repayment upon maturity, except for redemption or conversion of convertible bonds provided in the agreement. |
| Unredeemed balance         | NT\$1,200,000,000                                                                                                           |
| Execution                  | None (As of the cessation of transfer benchmark date of April 19, 2026, there have been no cases of conversion).            |

**Item 6 :** Remunerations Paid to Directors in 2025. Please submit for review.

**Explanatory Notes :**

According to Article 86, Article 110(A) of the Company's "Articles of Incorporation" and the "Directors' Remuneration and Distribution methods" and other relevant regulations, the company shall allocate an amount not higher than 1% of the annual pre-tax net profit as remunerations for directors, operating results of the Company and directors' contribution to the company shall also be taken into consideration. Regarding the remuneration of independent directors, considering the independence of independent directors and reference to the objective basis of the integrity of the external compensation market. Relevant performance evaluation of Board of Directors and functional committees has been approved by the Company's 2026 1th compensation committee's meeting. For "Remunerations Paid to Directors in 2025", please refer to Attachment 3. (page 10)

# Approvals

**Approval 1:** Approval of 2025 Consolidated Financial Statements and Business Report. Please ratify.

(Proposed by the Board of Directors)

**Explanatory Notes :**

- (1) The 2025 Consolidated Financial Statements including Consolidated Balance Sheets, Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity and Consolidated Statements of Cash Flows etc., it has been compiled by itself and approved by the Board of Directors on March 13, 2026, and have been duly audited and certified by independent certified public accountants, Yu-Chuan Wang and Mei-Lan Liu of Pricewaterhouse Coopers Taiwan. The aforementioned list and business report have been reviewed and audited by the Audit Committee and presented their audit report.
- (2) The 2025 business report, profit allocation proposal, independent auditors' report and the documents mentioned above are attached as Attachment 1 and 4. (Please refer to page 7~8 and page 11~22)

**Resolution :**

**Approval 2:** Approval of 2025 Profit Distribution Proposal. Please ratify.

(Proposed by the Board of Directors)

**Explanatory Notes :**

- (1) The net loss after tax of the Company's parent company for 2025 was NT\$150,017,302 and the retained earnings available to distribute for the year was NT\$723,447,875.
- (2) 2025 Annual Profit Distribution Statement, please refer to Attachment 5. (page 23)

**Resolution :**

## **Discussion Items**

**Proposal 1 :** Discussion of the Amendments to the Articles of Incorporation. Please proceed to discuss.

(Proposed by the Board of Directors)

### **Explanatory Notes :**

- (1) To comply with the most recent amendments to the Checklist of Shareholders Rights Protection with respect to Foreign Issuer's Place of Incorporation as published by Taiwan Stock Exchange and the company's objective operational condition, it was proposed to amend the Amended and Restated Memorandum and Articles of Association and to adopt the latest Amended and Restated Memorandum and Articles of Association.
- (2) The comparison chart of the proposed amendments and current provisions was attached, please refer to Attachment 6. (page 24~29)

### **Resolution :**

## **Other Business and Special Motion**

## **Meeting Adjourned**

## 【Attachment 1】

### **Kingcan Holdings Limited** **2025 Business Report**

The global economic environment this year remains in a phase of adjustment with high uncertainty. Geopolitical conflicts in various regions have not yet fully eased, with the ongoing war between Russia and Ukraine and the fluctuating situation in the Middle East. Additionally, major economies continue to maintain relatively tight monetary policies, and due to inconsistencies in policy approaches, global economic growth momentum has shown a moderate slowdown. Meanwhile, with the ongoing regionalization and de-risking adjustments in the global supply chain, corporate capital expenditures have become more cautious, further intensifying competition in the end consumer market. Overall, the global economy this year exhibits a new normal characterized by "a high interest rate environment, supply chain restructuring, and competitive industrial efficiency."

The Group's main production bases are located in mainland China. During this fiscal year, the economic policy focus has continued to emphasize stable growth, promoting consumption, and driving industrial upgrading. Under the promotion of structural transformation and industrial optimization policies, the major manufacturing industries are gradually moving toward high efficiency and high added value development. However, the overall economy still faces challenges such as limited momentum for domestic demand recovery, overcapacity in certain industries, fluctuations in raw material prices, and intensified cross-regional competition among peers. In this environment, the Group will continue to strengthen cost control capabilities, optimize product structure, and make appropriate capital expenditure investments to maintain its competitive advantage in the industry. The following is a statement of the company's operating situation in 2025 and the future outlook of the Republic of China in 2026 as follows:

The company is the top-level listed holding parent company of the group, responsible for overall investment strategy planning and supervision of the operations of various invested companies, with operational bases covering eight locations including Fujian, Shandong, Henan, Shaanxi, Hubei, Guangdong in mainland China, and Hsinchu in Taiwan. The consolidated revenue in 2025 was NT\$9.187 billion, achieving an annual growth rate of 2.60%. However, due to intense market competition adversely affecting the product sales mix has the current fiscal year resulted in an operating loss; despite the pressure from market competition and the impact of product portfolio adjustments, the Group has maintained a stable operating scale. The management team continues to promote improvements in production line efficiency and automation upgrades, centralized material procurement management, financial structure optimization, continuous adjustment of foreign currency borrowing structure, and lean management of operating expenses. Through these measures, the Group aims to enhance the overall operational robustness, maintain liquidity at a safe level, and lay a solid foundation for future development.

#### 1. Metal packaging materials for tinsplate and aluminum cans

At the operating place of the sub-investment company- (1) Mainland China, in the face of potential oversupply and price competition pressure, the Group has actively responded to potential industry oversupply and pricing competition pressures by implementing product specification differentiation,

developing high value-added specialty cans, consolidating production lines and improving operational efficiency, as well as optimizing the customer portfolio. These efforts are aimed at enhancing the product mix and gross margin structure while strengthening long-term competitiveness. (2) In Taiwan, The Taiwan market is a relatively mature and steadily developing market with comparatively stable growth momentum. However, the Hsinchu plant possesses significant advantages in customized can development and alignment with international quality standards. Going forward, it will continue to cultivate niche markets, enhance product added value, and deepen cooperation with regional brands.

## 2. Filling and canning foundry business

As the Group continues of deepening vertical integration of the industrial chain, the filling and packaging plants in Fujian Kingcan Foods Co., Ltd. and Hubei Kingcan Foods Co., Ltd. will strengthen long-term cooperative relationships with key customers and provide one-stop integrated services for metal packaging manufacturing and filling and canning. This aims to enhance customer retention and supply chain stability, with the expectation that the integrated model will reduce customers' supply chain and time costs while improving the group's overall revenue stability.

Looking ahead to the new year, in the face of the ongoing intense changes in global interest rates, exchange rates, and industrial competition, the company will continue to: deepen the core competitiveness of its main business, strengthen product structure optimization and high value-added product development, improve production line capacity efficiency and intelligent manufacturing standards, actively promote vertical integration and strategic cooperation, and enhance capital efficiency and stable cash flow management, with the aim of maximizing the benefits for all stakeholders. In addition, we will continue to advance the company's green factory production and the implementation of ESG to achieve sustainable corporate development. The management team will adhere to the principles of prudence and pragmatism, focus on core business operations and long-term value creation, and generate sustainable growth results for shareholders, employees, and partners. Finally, we thank all shareholders for their consistent support and encouragement of the company's management.

Wishing peace and joy

Chairman :  
Lee, Jung-Fu

General Manager :  
Chuang, Su-Cheng

Financial Manager :  
Lan,Chien-Chung

## **【Attachment 2】**

### **Kingcan Holdings Limited Audit Committee's Review Report**

We hereby state as following:

This proposal is the presentation by the Board of Directors of the Company's 2025 Business Report, Consolidated Financial Statements and Profit Allocation Proposal. Of these items, the Consolidated Financial Statements have been audited by external auditors Yu-Chuan Wang and Mei-Lan Liu of PricewaterhouseCoopers Taiwan, and an opinion and report have been issued on the Financial Statements.

The aforementioned the Business Report, Consolidated Financial Statements and Profit Allocation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee. Per the regulations in Article 14-5 of Securities and Exchange Act and Article 135A of the Company Act, we hereby submit this report.

To

2026 Annual Shareholders' Meeting of KINGCAN HOLDINGS LIMITED.

Audit Committee convener : LIN, MING-SHOU

March 13, 2026

# 【Attachment 3】

## Remuneration of Directors

Unit: NT\$ Thousands

| Title                   | Name                | Remuneration for Directors |                                             |                                |                                             |                     |                                             |                 |                                             | Total(A+B+C+D)&<br>ratio of total to net<br>Profit(%) |                                          | Total of A, B, C and D as % of Net Profit |                                             |                 |                                             |                                |       |      |       | Total(A+B+C+D+E+F+G)&<br>ratio of total to net Profit(%) |                                       | Remuneration<br>received from<br>invested<br>companies<br>other than<br>subsidiaries<br>or the parent<br>company |
|-------------------------|---------------------|----------------------------|---------------------------------------------|--------------------------------|---------------------------------------------|---------------------|---------------------------------------------|-----------------|---------------------------------------------|-------------------------------------------------------|------------------------------------------|-------------------------------------------|---------------------------------------------|-----------------|---------------------------------------------|--------------------------------|-------|------|-------|----------------------------------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------|
|                         |                     | Remunerations<br>(A)       |                                             | Retirement<br>allowance<br>(B) |                                             | Compensation<br>(C) |                                             | Allowance (D)   |                                             |                                                       |                                          | Salary, Bonus etc.<br>(E)                 |                                             | Pension (F)     |                                             | Employee Profit Sharing<br>(G) |       |      |       |                                                          |                                       |                                                                                                                  |
|                         |                     | From<br>Kingcan            | From<br>All<br>Consolid<br>ated<br>Entities | From<br>Kingcan                | From<br>All<br>Consolid<br>ated<br>Entities | From<br>Kingcan     | From<br>All<br>Consolid<br>ated<br>Entities | From<br>Kingcan | From<br>All<br>Consolid<br>ated<br>Entities | From<br>Kingcan                                       | From All<br>Consolid<br>ated<br>Entities | From<br>Kingcan                           | From<br>All<br>Consolid<br>ated<br>Entities | From<br>Kingcan | From<br>All<br>Consolid<br>ated<br>Entities | Cash                           | Stock | Cash | Stock | From Kingcan                                             | From All<br>Consolid ated<br>Entities |                                                                                                                  |
| Chairman                | Lee,<br>Jung-Fu     | 0                          | 0                                           | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 60<br>(0.04%)                                         | 60<br>(0.04%)                            | 0                                         | 723                                         | 0               | 0                                           | 0                              | 0     | 0    | 0     | 60<br>(0.04%)                                            | 783<br>(0.52%)                        | 0                                                                                                                |
| Director                | Chuang,<br>Su-Cheng | 0                          | 0                                           | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 60<br>(0.04%)                                         | 60<br>(0.04%)                            | 0                                         | 1,860                                       | 0               | 33                                          | 0                              | 0     | 0    | 0     | 60<br>(0.04%)                                            | 1,953<br>(1.30%)                      | 0                                                                                                                |
| Director                | Lee,<br>Yu-Lan      | 0                          | 0                                           | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 60<br>(0.04%)                                         | 60<br>(0.04%)                            | 0                                         | 2,274                                       | 0               | 0                                           | 0                              | 0     | 0    | 0     | 60<br>(0.04%)                                            | 2,334<br>(1.56%)                      | 0                                                                                                                |
| Director                | Luo, Yuan-<br>Yu    | 0                          | 0                                           | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 60<br>(0.04%)                                         | 60<br>(0.04%)                            | 0                                         | 0                                           | 0               | 0                                           | 0                              | 0     | 0    | 0     | 60<br>(0.04%)                                            | 60<br>(0.04%)                         | 0                                                                                                                |
| Independent<br>Director | Lin,<br>Ming-Shou   | 500                        | 500                                         | 0                              | 0                                           | 0                   | 0                                           | 50              | 50                                          | 550<br>(0.37%)                                        | 550<br>(0.37%)                           | 0                                         | 0                                           | 0               | 0                                           | 0                              | 0     | 0    | 0     | 550<br>(0.37%)                                           | 550<br>(0.37%)                        | 0                                                                                                                |
| Independent<br>Director | Hsiao, Yu-<br>Chun  | 500                        | 500                                         | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 560<br>(0.37%)                                        | 560<br>(0.37%)                           | 0                                         | 0                                           | 0               | 0                                           | 0                              | 0     | 0    | 0     | 560<br>(0.37%)                                           | 560<br>(0.37%)                        | 0                                                                                                                |
| Independent<br>Director | Hsieh, Ming-<br>Kai | 500                        | 500                                         | 0                              | 0                                           | 0                   | 0                                           | 50              | 50                                          | 550<br>(0.37%)                                        | 550<br>(0.37%)                           | 0                                         | 0                                           | 0               | 0                                           | 0                              | 0     | 0    | 0     | 550<br>(0.37%)                                           | 550<br>(0.37%)                        | 0                                                                                                                |
| Independent<br>Director | Chang, Jin-<br>Jin  | 500                        | 500                                         | 0                              | 0                                           | 0                   | 0                                           | 60              | 60                                          | 560<br>(0.37%)                                        | 560<br>(0.37%)                           | 0                                         | 0                                           | 0               | 0                                           | 0                              | 0     | 0    | 0     | 560<br>(0.37%)                                           | 560<br>(0.37%)                        | 0                                                                                                                |

- Please describe the policy, system, standard, and structure of remuneration to independent directors, and the correlation between duties, risk, and time input with the amount of remuneration:  
According to Article 110 (A) of the Articles of Association of the Company, after reserving a sufficient amount out of the income before tax to set off the accumulated losses at the end of the year (if any), the remaining (if any) shall be allocated no more than one (1) percent to pay to the Directors, the independent directors are considered to exercise their independence and refer to the objective basis of the integrity of the external compensation market. Consider the environment and performance achievement factors to adjust and issue alternative compensation.
- Other than as disclosed in the above table, the remuneration earned by Directors providing services (e.g. providing consulting services as a non-employee) to the Company and all consolidated entities in the latest fiscal year: None.

## 【Attachment 4】

### INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors of Kingcan Holdings Limited:

#### Opinion

We have audited the consolidated financial statements of Kingcan Holdings Limited and its subsidiaries (the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years ended in accordance with Regulations Governing the Preparation of financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### Basis for Opinion

We conducted our audits in accordance with the “Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants” and generally accepted auditing standards in the Republic of China. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group’s 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group’s 2025 consolidated financial statements are stated as follows:

#### The correctness of the recognition timing of sales revenue

##### Description

For the accounting policy for revenue recognition, please refer to Note 4 (28) to the consolidated financial statements; for the description of the accounting subjects of sales revenue, please refer to Note 6 (20) to the consolidated financial statements.

The operating income of Kingcan Group mainly comes from the manufacture and sale of metal packaging containers, and the recognition of its income depends on the transaction conditions agreed with the customers. Since the impact of revenue on the overall consolidated financial statements is extremely significant, the recognition of revenue is based on the timing of the transfer of control over commodities, and the process of revenue recognition usually involves manual control, and it is possible that revenue may not be recognized in the appropriate period; therefore, the accountant listed the correctness of the cut-off time of sales revenue recognition as one of the most important items to check.

How the matter was addressed in our audit:

Our audit procedures for the specific aspects described in the key audit matter above are summarized as follows:

- A. Understand the operating procedures of Kingcan Group's metal packaging container sales revenue, evaluate and test the effectiveness of the design and implementation of the internal control system for the recognition of the sales revenue.
- B. Verify the sales revenue transactions of metal packaging containers for a certain period before and after the balance sheet date, and check the vouchers for the transfer of control of the goods to confirm the correctness of the cut-off time for the recognition of sales revenue transactions.

### **Management and governance's responsibilities for consolidated financial statements**

In accordance with Regulations Governing the Preparation of financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC"), the management prepare consolidated financial statements in proper expression and sustain its necessity in related to internal control to ensure that it is out of major untrue expression caused by fraud or error.

It includes the evaluation for the Group's ability for continue operation, disclosure of the relevant matters and the adoption of accounting basis for continue operation, unless the management intent to liquidate the Group or close the business, or in addition to liquidate or stop out of industry not practical's other solutions.

Governance unit (include Audit Committee) takes the responsibilities to supervise the financial reporting process.

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

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

When conducting the audit work per the auditing standards generally accepted in the Republic of China, we exercised professional judgment and maintained professional skepticism. We also:

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

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

We communicated with those in charge of governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings (including any significant deficiencies in internal control that we identified during our audit).

We provided those in charge of governance a statement that we have complied with relevant ethical requirements for independence under the Norms of Professional Ethics for Certified Public Accountants in the Republic of China. We also communicated with them regarding all relationships and other matters (including relevant protection measures) that could reasonably be thought to bear on our independence.

From the matters communicated with those in charge of governance, we determined those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025, and were therefore the key audit matters. We described these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yu-Chuan Wang and Mei-Lan Liu.

**PricewaterhouseCoopers**

Taipei, Taiwan  
Republic of China  
March 13, 2026

### **Notes to Readers**

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

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

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)  
**KINGCAN HOLDINGS LIMITED AND SUBSIDIARIES**  
**Consolidated Balance Sheets**  
**December 31, 2025 and 2024**  
(Expressed in Thousands of New Taiwan Dollars)

|                            |                                         |                | <u>December 31, 2025</u> |            | <u>December 31, 2024</u> |            |
|----------------------------|-----------------------------------------|----------------|--------------------------|------------|--------------------------|------------|
| <u>Assets</u>              |                                         | <u>Notes</u>   | <u>Amount</u>            | <u>%</u>   | <u>Amount</u>            | <u>%</u>   |
| <b>Current assets:</b>     |                                         |                |                          |            |                          |            |
| 1100                       | Cash and cash equivalents               | 6(1)           | \$1,717,966              | 13         | \$1,547,536              | 12         |
| 1136                       | Gain from Sale of Amortized Cost        | 6(2) and 8     | 298,539                  | 2          | 212,058                  | 2          |
| Financial Assets           |                                         |                |                          |            |                          |            |
| 1150                       | Notes receivable                        | 6(3)           | 158,627                  | 1          | 166,700                  | 1          |
| 1170                       | Accounts receivable, net                | 6(3)           | 1,705,841                | 13         | 1,872,913                | 14         |
| 130X                       | Inventories                             | 6(4)           | 1,324,218                | 10         | 1,099,837                | 8          |
| 1410                       | Prepayments                             | 6(5)           | 318,456                  | 2          | 433,295                  | 3          |
| 1470                       | Other current assets                    |                | <u>72,564</u>            | <u>1</u>   | <u>18,847</u>            | <u>-</u>   |
| 11XX                       | <b>Total current assets</b>             |                | <u>5,596,211</u>         | <u>42</u>  | <u>5,351,186</u>         | <u>40</u>  |
| <b>Non-current assets:</b> |                                         |                |                          |            |                          |            |
| 1600                       | Immovable property, plant and equipment | 6(6)(10) and 8 | 6,947,473                | 52         | 7,291,981                | 54         |
| 1755                       | Right-of-use assets                     | 6(7) and 8     | 556,233                  | 4          | 568,416                  | 4          |
| 1760                       | Investment immovable property           | 6(8)           | 25,411                   | -          | 26,187                   | -          |
| 1780                       | Intangible assets                       |                | 5,042                    | -          | 7,431                    | -          |
| 1840                       | Deferred income tax assets              | 6(24)          | 90,818                   | 1          | 78,763                   | 1          |
| 1990                       | Other non-current assets                | 6(9) and 8     | <u>129,824</u>           | <u>1</u>   | <u>73,664</u>            | <u>1</u>   |
| 15XX                       | <b>Total non-current assets</b>         |                | <u>7,754,801</u>         | <u>58</u>  | <u>8,046,442</u>         | <u>60</u>  |
| 1XXX                       | <b>Total assets</b>                     |                | <u>\$13,351,012</u>      | <u>100</u> | <u>\$13,397,628</u>      | <u>100</u> |

(Continued)

**KINGCAN HOLDINGS LIMITED AND SUBSIDIARIES**  
**Consolidated Balance Sheets**  
**December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars)**

|                                                                         |              | <u>December 31, 2025</u> |           | <u>December 31, 2024</u> |           |
|-------------------------------------------------------------------------|--------------|--------------------------|-----------|--------------------------|-----------|
| <u>Liabilities and Equity</u>                                           | <u>Note</u>  | <u>Amount</u>            | <u>%</u>  | <u>Amount</u>            | <u>%</u>  |
| <b>Current liabilities:</b>                                             |              |                          |           |                          |           |
| 2100 Short-term borrowings                                              | 6(11)        | \$ 1,096,439             | 8         | \$ 1,326,107             | 10        |
| 2120 Current financial liabilities at fair value through profit or loss | 6(12)        | 8,760                    | -         | -                        | -         |
| 2130 Current contract liabilities                                       | 6(20)        | 126,722                  | 1         | 84,286                   | 1         |
| 2150 Notes payable                                                      |              | 1,946,669                | 15        | 1,536,359                | 12        |
| 2170 Accounts payable                                                   |              | 845,160                  | 6         | 867,319                  | 6         |
| 2200 Other payables                                                     | 6(13)        | 331,430                  | 2         | 436,011                  | 3         |
| 2230 Current income tax liabilities                                     |              | 5,704                    | -         | 24,929                   | -         |
| 2320 Long-term liabilities due within one year or one operating cycle   | 6(14)        | 357,771                  | 3         | 579,031                  | 4         |
| 2399 Other current liabilities                                          | 6(20)and7(3) | <u>15,120</u>            | <u>-</u>  | <u>13,047</u>            | <u>-</u>  |
| 21XX <b>Total current liabilities</b>                                   |              | <u>4,733,775</u>         | <u>35</u> | <u>4,867,089</u>         | <u>36</u> |
| <b>Non-current liabilities:</b>                                         |              |                          |           |                          |           |
| 2530 Bonds payable                                                      | 6(14)        | 1,098,133                | 8         | -                        | -         |
| 2540 Long-term borrowings                                               | 6(15)        | 1,295,759                | 10        | 2,305,182                | 17        |
| 2570 Deferred tax liabilities                                           | 6(24)        | 195,945                  | 2         | 203,141                  | 2         |
| 2600 Other non-current liabilities                                      | 6(16)and7(3) | <u>10,507</u>            | <u>-</u>  | <u>7,340</u>             | <u>-</u>  |
| 25XX <b>Total non-current liabilities</b>                               |              | <u>2,600,344</u>         | <u>20</u> | <u>2,515,663</u>         | <u>19</u> |
| 2XXX <b>Total liabilities</b>                                           |              | <u>7,334,119</u>         | <u>55</u> | <u>7,382,752</u>         | <u>55</u> |
| <b>Equity attributable to shareholders of parent:</b>                   |              |                          |           |                          |           |
| Share capital                                                           | 6(17)        |                          |           |                          |           |
| 3110 Common stock                                                       |              | 2,184,043                | 16        | 2,184,043                | 16        |
| Capital reserve                                                         | 6(18)        |                          |           |                          |           |
| 3200 Capital surplus                                                    |              | 2,589,878                | 20        | 2,489,797                | 18        |
| Retained earnings                                                       | 6(19)        |                          |           |                          |           |
| 3310 Legal reserve                                                      |              | 372,304                  | 3         | 372,304                  | 3         |
| 3320 Special reserve                                                    |              | 701,535                  | 5         | 886,984                  | 7         |

|      |                                                                          |                     |            |                     |            |
|------|--------------------------------------------------------------------------|---------------------|------------|---------------------|------------|
| 3350 | Unappropriated retained earnings                                         | 656,362             | 5          | 632,007             | 5          |
|      | Other equity                                                             |                     |            |                     |            |
| 3400 | Other equity interest                                                    | <u>(634,450)</u>    | <u>(5)</u> | <u>(701,535)</u>    | <u>(5)</u> |
| 31XX | <b>Equity attributable to owners of the parent</b>                       | 5,869,672           | 44         | 5,863,600           | 44         |
| 36XX | <b>Non-controlling interest</b>                                          | <u>147,221</u>      | <u>1</u>   | <u>151,276</u>      | <u>1</u>   |
| 3XXX | <b>Total equity</b>                                                      | <u>6,016,893</u>    | <u>45</u>  | <u>6,014,876</u>    | <u>45</u>  |
|      | Significant contingent liabilities and unrecognized contract commitments |                     | 9          |                     |            |
| 3X2X | <b>Total liabilities and equity</b>                                      | <u>\$13,351,012</u> | <u>100</u> | <u>\$13,397,628</u> | <u>100</u> |

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)  
**KINGCAN HOLDINGS LIMITED AND SUBSIDIARIES**  
**Consolidated Statements of Comprehensive Income (Loss)**  
**For the years ended December 31, 2025 and 2024**  
**(Expressed in Thousands of New Taiwan Dollars, Except Earnings Per Share Data)**

| <u>Items</u> |                                                                                             | <u>Notes</u>   | <u>December 31, 2025</u> |             | <u>December 31, 2024</u> |             |
|--------------|---------------------------------------------------------------------------------------------|----------------|--------------------------|-------------|--------------------------|-------------|
|              |                                                                                             |                | <u>Amount</u>            | <u>%</u>    | <u>Amount</u>            | <u>%</u>    |
| 4000         | Sales Revenue                                                                               | 6(20)          | \$ 9,186,924             | 100         | \$ 8,954,026             | 100         |
| 5000         | Operating costs                                                                             | 6(4)(23)       | <u>(8,595,884)</u>       | <u>(94)</u> | <u>(8,148,896)</u>       | <u>(91)</u> |
| 5900         | Net operating margin                                                                        |                | <u>591,040</u>           | <u>6</u>    | <u>805,130</u>           | <u>9</u>    |
|              | Operating expenses                                                                          | 6(23)          |                          |             |                          |             |
| 6100         | Selling expenses                                                                            |                | (275,379)                | (3)         | (280,900)                | (3)         |
| 6200         | General and administrative expenses                                                         |                | (319,270)                | (3)         | (360,868)                | (4)         |
| 6300         | Research and development expenses                                                           |                | ( 55,734)                | (1)         | ( 99,802)                | (1)         |
| 6450         | Expected credit impairment loss                                                             | 12(2)          | <u>( 7,141)</u>          | <u>-</u>    | <u>1,294</u>             | <u>-</u>    |
| 6000         | Total operating expenses                                                                    |                | <u>(657,524)</u>         | <u>(7)</u>  | <u>(740,276)</u>         | <u>(8)</u>  |
| 6900         | <b>Net Operating income</b>                                                                 |                | <u>66,484</u>            | <u>1</u>    | <u>64,854</u>            | <u>1</u>    |
|              | <b>Non-operating income and expenses:</b>                                                   |                |                          |             |                          |             |
| 7100         | Interest income                                                                             |                | 20,830                   | -           | 21,374                   | -           |
| 7010         | Other income                                                                                |                | 65,642                   | 1           | 50,980                   | 1           |
| 7020         | Other gains and losses                                                                      | 6(21)          | ( 39,824)                | (1)         | 19,851                   | -           |
| 7050         | Finance costs                                                                               | 6(22) and 7(3) | <u>( 113,556)</u>        | <u>(1)</u>  | <u>(137,744)</u>         | <u>(2)</u>  |
| 7000         | Total non-operating income and expenses                                                     |                | <u>( 66,908)</u>         | <u>(1)</u>  | <u>(45,539)</u>          | <u>(1)</u>  |
| 7900         | <b>Profit before income tax</b>                                                             |                | ( 133,392)               | (2)         | 19,315                   | -           |
| 7950         | Income tax expenses                                                                         | 6(24)          | <u>( 18,752)</u>         | <u>-</u>    | <u>(71,099)</u>          | <u>(1)</u>  |
| 8200         | <b>(Loss) profit for the year</b>                                                           |                | <u>(\$ 152,144)</u>      | <u>(2)</u>  | <u>(\$ 51,784)</u>       | <u>(1)</u>  |
|              | <b>Other comprehensive income, net</b>                                                      |                |                          |             |                          |             |
|              | <b>Not reclassifying to profit and lost items</b>                                           |                |                          |             |                          |             |
| 8311         | Re-measurement amounts of defined benefit plans                                             | 6(16)          | <u>(\$ 206)</u>          | -           | <u>(\$ 166)</u>          | -           |
| 8349         | Income tax related to non-reclassified items                                                | 6(24)          | <u>41</u>                | -           | <u>33</u>                | -           |
|              | <b>Items may be subsequently reclassified to profit and loss</b>                            |                |                          |             |                          |             |
| 8361         | Exchange different on translation                                                           |                | <u>67,085</u>            | <u>1</u>    | <u>185,449</u>           | <u>2</u>    |
| 8360         | Components of other comprehensive (loss) income that will be reclassified to profit or loss |                | <u>67,085</u>            | <u>1</u>    | <u>185,449</u>           | <u>2</u>    |

|      |                                                             |       |  |                             |            |                             |            |
|------|-------------------------------------------------------------|-------|--|-----------------------------|------------|-----------------------------|------------|
| 8300 | <b>Total other comprehensive (loss) income for the year</b> |       |  | <u>\$ 66,920</u>            | <u>1</u>   | <u>\$ 185,316</u>           | <u>2</u>   |
| 8500 | <b>Total comprehensive (loss) income, net of tax</b>        |       |  | <u>\$ 85,224</u>            | <u>1</u>   | <u>\$ 133,532</u>           | <u>1</u>   |
|      | Net income attributable to:                                 |       |  |                             |            |                             |            |
| 8610 | Owners of the Corporation                                   |       |  | (\$150,018)                 | (2)        | (\$ 53,916)                 | (1)        |
| 8620 | Non-controlling interests                                   |       |  | <u>2,126</u>                | <u>-</u>   | <u>2,132</u>                | <u>-</u>   |
|      |                                                             |       |  | <u>(\$152,144)</u>          | <u>(2)</u> | <u>(\$ 51,784)</u>          | <u>(1)</u> |
| 8710 | Total comprehensive income attributable to:                 |       |  |                             |            |                             |            |
|      | Owners of the Corporation                                   |       |  | ( \$ 83,089)                | 1          | \$ 131,410                  | 1          |
| 8720 | Non-controlling interests                                   |       |  | <u>2,135</u>                | <u>-</u>   | <u>2,122</u>                | <u>-</u>   |
|      |                                                             |       |  | <u>\$ 85,224</u>            | <u>1</u>   | <u>\$ 133,532</u>           | <u>1</u>   |
| 9750 | Total basic earnings per share                              | 6(25) |  | <u><del>(\$ 0.69)</del></u> |            | <u><del>(\$ 0.25)</del></u> |            |
|      | Diluted earnings per share                                  |       |  |                             |            |                             |            |
| 9850 | Diluted earnings (loss) per share                           | 6(25) |  | <u><del>(\$ 0.69)</del></u> |            | <u><del>(\$ 0.25)</del></u> |            |

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

**KINGCAN HOLDINGS LIMITED AND SUBSIDIARIES**

**Consolidated Statements of Changes in Equity**

**For the years ended December 31, 2025 and 2024**

**(Expressed in Thousands of New Taiwan Dollars)**

Equity attributable to shareholders of parent

|                                   |             | <u>Share capital</u>   |                        |                      | <u>Retained earnings</u> |                   |                     |                     |                                  |                     |
|-----------------------------------|-------------|------------------------|------------------------|----------------------|--------------------------|-------------------|---------------------|---------------------|----------------------------------|---------------------|
|                                   |             |                        |                        |                      |                          |                   | Exchange            |                     |                                  |                     |
|                                   |             |                        |                        |                      |                          |                   | Differences on      |                     |                                  |                     |
|                                   |             |                        |                        |                      |                          |                   | Translation of      |                     |                                  |                     |
|                                   |             |                        |                        |                      | Special                  | Unappropriated    | Foreign Financial   |                     |                                  |                     |
|                                   | <u>Note</u> | <u>Ordinary shares</u> | <u>Capital surplus</u> | <u>Legal reserve</u> | <u>reserve</u>           | <u>earnings</u>   | <u>Statements</u>   | <u>Total</u>        | <u>Non-controlling Interests</u> | <u>Total Equity</u> |
| Balance on January 1, 2024        |             | <u>\$ 2,184,043</u>    | <u>\$ 2,489,797</u>    | <u>\$ 369,124</u>    | <u>\$ 752,831</u>        | <u>\$ 840,851</u> | <u>(\$ 886,984)</u> | <u>\$ 5,749,662</u> | <u>\$ 150,801</u>                | <u>\$ 5,900,463</u> |
| Profit for the year               |             | -                      | -                      | -                    | -                        | (53,916)          | -                   | (53,916)            | 2,132                            | (51,784)            |
| Other comprehensive income        |             | <u>-</u>               | <u>--</u>              | <u>-</u>             | <u>-</u>                 | <u>(123)</u>      | <u>185,449</u>      | <u>185,326</u>      | <u>(10)</u>                      | <u>185,316</u>      |
| Total comprehensive income        |             | <u>-</u>               | <u>--</u>              | <u>-</u>             | <u>-</u>                 | <u>(54,039)</u>   | <u>185,449</u>      | <u>131,410</u>      | <u>2,122</u>                     | <u>133,532</u>      |
| Distribution of earnings          | 6(19)       |                        |                        |                      |                          |                   |                     |                     |                                  |                     |
| Legal reserve                     |             | -                      | -                      | 3,180                | -                        | (3,180)           | -                   | -                   | -                                | -                   |
| Special reserve                   |             | -                      | -                      | -                    | 134,153                  | (134,153)         | -                   | -                   | -                                | -                   |
| Cash dividends                    |             | -                      | -                      | -                    | -                        | (17,472)          | -                   | (17,472)            | -                                | (17,472)            |
| Non-controlling interests reduced |             | <u>-</u>               | <u>-</u>               | <u>-</u>             | <u>-</u>                 | <u>-</u>          | <u>-</u>            | <u>-</u>            | <u>(1,647)</u>                   | <u>(1,647)</u>      |
| Balance on December 31, 2024      |             | <u>\$ 2,184,043</u>    | <u>\$ 2,489,797</u>    | <u>\$ 372,304</u>    | <u>\$ 886,984</u>        | <u>\$ 632,007</u> | <u>(\$ 701,535)</u> | <u>\$ 5,863,600</u> | <u>\$ 151,276</u>                | <u>\$ 6,014,876</u> |

|                                                                       |       |                     |                     |                   |                   |                   |                     |                     |                   |                     |
|-----------------------------------------------------------------------|-------|---------------------|---------------------|-------------------|-------------------|-------------------|---------------------|---------------------|-------------------|---------------------|
| Balance on January 1, 2025                                            |       | <u>\$ 2,184,043</u> | <u>\$ 2,489,797</u> | <u>\$ 372,304</u> | <u>\$ 886,984</u> | <u>\$ 632,007</u> | <u>(\$ 701,535)</u> | <u>\$ 5,863,600</u> | <u>\$ 151,276</u> | <u>\$ 6,014,876</u> |
| Profit for the year                                                   |       | -                   | -                   | -                 | -                 | (150,018)         | -                   | (150,018)           | (2,126)           | (152,144)           |
| Other comprehensive income                                            |       | <u>-</u>            | <u>--</u>           | <u>-</u>          | <u>-</u>          | <u>(156)</u>      | <u>67,085</u>       | <u>66,929</u>       | <u>(9)</u>        | <u>66,920</u>       |
| Total comprehensive income                                            |       | <u>-</u>            | <u>--</u>           | <u>-</u>          | <u>-</u>          | <u>(150,174)</u>  | <u>67,085</u>       | <u>83,089</u>       | <u>2,135</u>      | <u>85,224</u>       |
| Distribution of earnings                                              | 6(19) |                     |                     |                   |                   |                   |                     |                     |                   |                     |
| Special reserve                                                       |       | -                   | -                   |                   | (185,449)         | 185,449           | -                   | -                   | -                 | -                   |
| Cash dividends                                                        |       | -                   | -                   | -                 | -                 | (10,920)          | -                   | (10,920)            | -                 | (10,920)            |
| Non-controlling interests reduced                                     |       | -                   | -                   | -                 | -                 | -                 | -                   |                     | (1,920)           | (1,920)             |
| Recognition of equity components due to issuance of convertible bonds | 6(14) | <u>-</u>            | <u>100,081</u>      | <u>-</u>          | <u>-</u>          | <u>-</u>          | <u>-</u>            | <u>100,081</u>      | <u>-</u>          | <u>100,081</u>      |
| Balance on December 31, 2025                                          |       | <u>\$ 2,184,043</u> | <u>\$ 2,589,878</u> | <u>\$ 372,304</u> | <u>\$ 701,535</u> | <u>\$ 656,362</u> | <u>(\$ 634,450)</u> | <u>\$ 5,869,672</u> | <u>\$ 147,221</u> | <u>\$ 6,016,893</u> |

**KINGCAN HOLDINGS LIMITED AND SUBSIDIARIES****Consolidated Statements of Cash Flows****For the years ended December 31, 2025 and 2024****(Expressed in thousands of New Taiwan Dollars)**

| <b>Cash flows from operating activities:</b>                                  | <b><u>Note</u></b> | <b><u>2025</u></b> | <b><u>2024</u></b> |
|-------------------------------------------------------------------------------|--------------------|--------------------|--------------------|
| <b>(Loss) profit before tax</b>                                               |                    | ( 133,392)         | \$ 19,315          |
| <b>Adjustments:</b>                                                           |                    |                    |                    |
| Adjustments to reconcile profit (loss):                                       |                    |                    |                    |
| Depreciation expense - Immovable property, plant and equipment                | 6(6)               | 463,205            | 473,886            |
| Depreciation expense - Right-of-use assets                                    | 6(7)               | 15,309             | 15,762             |
| Depreciation expense - Investment immovable property                          | 6(8)               | 1,761              | 1,594              |
| Amortization expense                                                          | 6(23)              | 2,900              | 2,631              |
| Expected credit impairment loss                                               | 12(2)              | 7,141              | (1,294)            |
| The benefit of financial liabilities at fair value through profit or loss     | 6(21)              | 480                | (1,203)            |
| Loss (gain) on disposal or retired of Immovable property, plant and equipment | 6(21)              | ( 3,877)           | 5,954              |
| Impairment of losses for Immovable property, plant and equipment              | 6(10)(21)          | -                  | 13,383             |
| Disposal of losses on Investment immovable property                           | 6(21)              | -                  | 16                 |
| Interest expense                                                              | 6(22)              | 113,556            | 137,744            |
| Interest income                                                               |                    | ( 20,830)          | (21,374)           |
| Loss (gain) on unrealized foreign exchange                                    |                    | ( 8,740)           | (61,209)           |
| <b>Changes in operating assets and liabilities</b>                            |                    |                    |                    |
| <b>Net changes in operating assets</b>                                        |                    |                    |                    |
| Notes receivable                                                              |                    | 8,073              | 20,698             |
| Accounts receivable                                                           |                    | 159,670            | (276,812)          |
| Inventories                                                                   |                    | ( 224,381)         | (91,943)           |
| Prepayments                                                                   |                    | 114,114            | 18,269             |
| Other current assets                                                          |                    | ( 47,914)          | (9,373)            |
| Other non-current assets                                                      |                    | ( 543)             |                    |
| <b>Net Changes in operating liabilities</b>                                   |                    |                    |                    |
| Financial liabilities at fair value through profit or loss                    |                    | -                  | (1,196)            |
| Contract liabilities- current                                                 |                    | 42,436             | 15,828             |

|                                                             |              |                            |                            |
|-------------------------------------------------------------|--------------|----------------------------|----------------------------|
| Notes payables                                              |              | 410,310                    | 480,221                    |
| Accounts payables                                           |              | ( 22,159)                  | 156,206                    |
| Other payables                                              |              | ( 29,629)                  | 64,802                     |
| Other current liabilities                                   |              | <u>2,147</u>               | <u>(11,039)</u>            |
| <b>Cash generated from operations</b>                       |              | 849,637                    | 950,866                    |
| Interest received                                           |              | 20,830                     | 21,374                     |
| Interest paid                                               |              | ( 105,706)                 | (139,303)                  |
| Income tax refunded                                         |              | 2,759                      | 4,634                      |
| Income taxes paid                                           |              | <u>(62,341)</u>            | <u>(128,450)</u>           |
| <b>Net cash inflow from operating activities</b>            |              | <u>705,179</u>             | <u>709,121</u>             |
| <b><u>Cash flows from investing activities:</u></b>         |              |                            |                            |
| Financial assets increased at amortized cost                |              | (\$507,905)                | (\$380,580)                |
| Financial assets decreased at amortized cost                |              | 424,793                    | 320,305                    |
| Acquisition of Immovable property, plant and equipment      | 6(26)        | (275,381)                  | (401,505)                  |
| Actual payment of capitalization of interests               | 6(6)(22)(26) | -                          | (429)                      |
| Dispose of Immovable property, plant and equipment          |              | 26,459                     | 9,932                      |
| Dispose of Investment immovable property                    |              | -                          | 9                          |
| Acquisition of right-of-use assets                          | 6(26)        | -                          | (36,349)                   |
| Acquisition of intangible assets                            |              | (84)                       | (7,074)                    |
| Decrease (increase) in refundable deposits                  |              | <u>(3,376)</u>             | <u>(853)</u>               |
| <b>Net cash inflow (outflows) from investing activities</b> |              | <u>(335,494)</u>           | <u>(496,544)</u>           |
| <b>Cash flows from financing activities:</b>                |              |                            |                            |
| Short-term loan borrowings                                  | 6(27)        | 996,036                    | 894,463                    |
| Short-term loan repayment                                   | 6(27)        | (1,227,287)                | (862,790)                  |
| Lease principal repayment                                   | 6(27)        | (1,935)                    | (2,062)                    |
| Payable corporate bonds issuing                             | 6(27)        | 1,204,544                  | -                          |
| Payable corporate debt repayment                            | 6(27)        | (286,000)                  | (111,686)                  |
| Long-term borrowings increasement                           | 6(27)        | 76,623                     | 925,046                    |
| Long-term borrowings repayment                              | 6(27)        | (968,159)                  | (1,035,545)                |
| Guarantee deposits reduced                                  | 6(27)        | 1,280                      | (21)                       |
| Cash dividends paid                                         | 6(27)        | (10,921)                   | (17,472)                   |
| Non-controlling interests cash dividends paid               | 6(27)        | <u>(1,919)</u>             | <u>(1,647)</u>             |
| <b>Net cash inflow (outflows) from financing activities</b> |              | <u>(217,738)</u>           | <u>(211,714)</u>           |
| Changes in exchange rates                                   |              | <u>18,483</u>              | <u>73,657</u>              |
| Net decrease in cash and cash equivalents                   |              | 170,430                    | 74,520                     |
| Cash and cash equivalents at beginning of period            |              | <u>1,547,536</u>           | <u>1,473,016</u>           |
| Cash and cash equivalents at end of period                  |              | <u><b>\$ 1,717,966</b></u> | <u><b>\$ 1,547,536</b></u> |

## 【Attachment 5】

### Kingcan Holdings Limited Proposal for Distribution of 2025 Profits

Unit: NTD

| Items                                                                                                                                                                                                                       | Amount        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Unappropriated Retained Earnings of Previous Years                                                                                                                                                                          | 806,535,196   |
| 2025 Net loss (Net loss attributable to Owners of the Corporation)                                                                                                                                                          | (150,017,302) |
| Adjustment to Retained earnings for 2025                                                                                                                                                                                    | (155,868)     |
| Legal capital reserve                                                                                                                                                                                                       | -             |
| Reversal of special surplus reserve from equity reduction                                                                                                                                                                   | 67,085,849    |
| Retained Earnings Available for Distribution as of 2025                                                                                                                                                                     | 723,447,875   |
| Distribution Items :                                                                                                                                                                                                        |               |
| Shareholders' Dividend – Cash (NT\$0.10 per share)                                                                                                                                                                          | (21,840,432)  |
| Unappropriated Retained Earnings                                                                                                                                                                                            | 701,607,443   |
| Note :<br>The Retained earnings adjustment for 2025 of NT\$155,868 is a remeasurement of the determined benefit plan (foreign migrant workers in the investment company are subject to the old pension calculation system). |               |

Chairman :

Lee, Jung-Fu

General Manager :

Chuang, Su-Cheng

Financial Manager :

Lan, Chien-Chung

## 【Attachment 6】

### KINGCAN HOLDINGS LIMITED

#### Revision Comparison Chart of Memorandum and Articles of Association

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Original                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Description                                                                                                                                                                                                   |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 48          | <p>For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, the Company shall prepare a manual for each general meeting. The manual shall be published on the website designated by the competent authority pursuant to the Applicable Listing Rules at least <b>3021</b> days prior to the date of the relevant annual general meeting or 15 days prior to the date of the relevant extraordinary general meeting. Such manual shall also be distributed to the Shareholders attending the relevant general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at such general meeting.</p> <p><b><u>However, in the event that: (i) the total paid-up capital of the Company reaches NTD 2,000,000,000 as of the last day of the most recent financial year; or (ii) the aggregate shareholding percentage of the Foreign Investors and Mainland Chinese Investors reached thirty percent at the time of holding of the annual general</u></b></p> | <p>For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, the Company shall prepare a manual for each general meeting. The manual shall be published on the website designated by the competent authority 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. Such manual shall also be distributed to the Shareholders attending the relevant general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at such general meeting. However, in the event that: (i) the total paid-up capital of the Company reaches NTD 2,000,000,000 as of the last day of the most recent financial year; or (ii) the aggregate shareholding percentage of the Foreign Investors and Mainland Chinese Investors reached thirty percent at the time of holding of the annual general meeting in the most recent financial year, the Company shall transmit the aforesaid manual</p> | <p>Amended in accordance with the most recent amendments to the Checklist of Shareholders Rights Protection with respect to Foreign Issuer's Place of Incorporation as published by Taiwan Stock Exchange</p> |

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Original                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Description                                                                  |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
|             | <del>meeting in the most recent financial year, the Company shall transmit the aforesaid manual at least 30 days prior to the date of the relevant annual general meeting.</del>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | at least 30 days prior to the date of the relevant annual general meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                              |
| 119         | <p>(A) The Company shall not pay dividends or bonus, unless its accumulated losses shall have been covered and a Statutory Reserve shall have been set aside in accordance with <del>Article 119A</del> <b>or</b> Article 120(A).</p> <p>(B) Except the declaration and distribution of dividends and/or bonuses pursuant to Article 125(A), the Company shall not pay dividends or bonuses when there are no Accumulated Distributable Earnings, as defined in paragraph (C) of this Article 119.</p> <p>(C) Where the Company has earnings of the current year at the end of the financial year, after paying all relevant taxes, off-setting accumulated losses, setting aside reserves from the earnings of the current year (including Statutory Reserve and Special Reserve, if necessary), the balance of the earnings of the current year (“Distributable Earnings of the Current Year”) , together with the undistributed retained earnings</p> | <p>(A) The Company shall not pay dividends or bonus, unless its accumulated losses shall have been covered and a Statutory Reserve shall have been set aside in accordance with Article 119A or Article 120(A).</p> <p>(B) Except the declaration and distribution of dividends and/or bonuses pursuant to Article 125(A), the Company shall not pay dividends or bonuses when there are no Accumulated Distributable Earnings, as defined in paragraph (C) of this Article 119.</p> <p>(C) Where the Company has earnings of the current year at the end of the financial year, after paying all relevant taxes, off-setting accumulated losses, setting aside reserves from the earnings of the current year (including Statutory Reserve and Special Reserve, if necessary), the balance of the earnings of the current year (“Distributable Earnings of the Current Year”) , together with the undistributed retained earnings accrued from prior years</p> | Revised in accordance with the company's dividend distribution requirements. |

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Original                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Description |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
|             | <p>accrued from prior years (“Accumulated Distributable Earnings”), deducted by an amount the Board recommends not to distribute, subject to Article 122, may be allocated to the Shareholders as bonus shares or cash dividends on a pro rata basis by an Ordinary Resolution passed at an annual general meeting. The resolved amount of such allocated bonus shares or cash dividends (if any) (“Distributed Earnings”) shall not be less than 10% of the Distributable Earnings of the Current Year.</p> <p>(D) In the event that the Distributed Earnings specified in the paragraph (C) of this Article are paid in cash, it shall be decided and approved by not less than two-thirds of the vote of the Board, and such distribution shall be reported in the annual general shareholders’ meeting. In the event that the Distributed Earnings are paid in the form of new shares, it shall be decided and approved by Supermajority Resolution from the Shareholders.</p> <p><u><del>(E) In addition to the circumstances stipulates in the paragraph (C) of this Article 119, the Company may also distribute dividends or off-set losses after the end of each of the</del></u></p> | <p>(“Accumulated Distributable Earnings”), deducted by an amount the Board recommends not to distribute, subject to Article 122, may be allocated to the Shareholders as bonus shares or cash dividends on a pro rata basis by an Ordinary Resolution passed at an annual general meeting. The resolved amount of such allocated bonus shares or cash dividends (if any) (“Distributed Earnings”) shall not be less than 10% of the Distributable Earnings of the Current Year.</p> <p>(D) In the event that the Distributed Earnings specified in the paragraph (C) of this Article are paid in cash, it shall be decided and approved by not less than two-thirds of the vote of the Board, and such distribution shall be reported in the annual general shareholders’ meeting. In the event that the Distributed Earnings are paid in the form of new shares, it shall be decided and approved by Supermajority Resolution from the Shareholders.</p> <p>(E) In addition to the circumstances stipulates in the paragraph (C) of this Article 119, the Company may also distribute dividends or off-set losses after the end of each of the first three quarters of a financial year in</p> |             |

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Original                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Description                                                                  |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
|             | <p><del><b>first three quarters of a financial year in accordance with Article 119A.</b></del></p> <p><b>(EF)</b> The Company is currently positioned in a growth and development phase. Due to the need for capital expenditure, operation expansion and an integrated financial planning in order to maintain sustainable growth, the Company's dividend policy will be determined in accordance with the Company's future budgeted expenditures and capital needs, and will consist of distributions of stock or cash dividends to the Company's Shareholders. Cash dividends shall comprise at least 10% and at most 100% of Distributed Earnings of <del><b>such quarter or</b></del> such financial year.</p> | <p>accordance with Article 119A.</p> <p>(F) The Company is currently positioned in a growth and development phase. Due to the need for capital expenditure, operation expansion and an integrated financial planning in order to maintain sustainable growth, the Company's dividend policy will be determined in accordance with the Company's future budgeted expenditures and capital needs, and will consist of distributions of stock or cash dividends to the Company's Shareholders. Cash dividends shall comprise at least 10% and at most 100% of Distributed Earnings of such quarter or such financial year.</p> |                                                                              |
| 119A        | <p><del><b>The proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year shall be performed in accordance with the following:</b></del></p> <p><del><b>(A) Unless the Board decide not to distribute dividends or off-set losses via a resolution, the proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year, together with the business report, financial</b></del></p>                                                                                                                                                                                                                  | <p>The proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year shall be performed in accordance with the following:</p> <p>(A) Unless the Board decide not to distribute dividends or off-set losses via a resolution, the proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year, together with the business report, financial statements and records and such other reports and</p>                                                                                                            | Revised in accordance with the company's dividend distribution requirements. |

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Original                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Description |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
|             | <p><del>statements and records and such other reports and documents as may be required by the Law and the Applicable Listing Rules, shall be first reviewed by the Audit Committee and then be submitted to the Board for approval.</del></p> <p><del>(B) Where the Company proposes to distribute dividends provided in the preceding paragraph, the Company shall make provision of the applicable amount of income taxes pursuant to the applicable tax laws and regulations, off-setting the accumulated losses, if any, and set aside Statutory Reserve pursuant to the Applicable Listing Rules and calculates, such dividends pursuant to the Article 119 (C). However, Company may not set aside the Statutory Reserve where the Statutory Reserve amounts to the total paid-up capital of the Company.</del></p> <p><del>(C) Where the Company intends to distribute dividends by way of issuance of shares in accordance with the paragraph (A) of this Article, such proposal shall be approved by the Supermajority Resolution of the general meeting; where the Company intends to distribute</del></p> | <p>documents as may be required by the Law and the Applicable Listing Rules, shall be first reviewed by the Audit Committee and then be submitted to the Board for approval.</p> <p>(B) Where the Company proposes to distribute dividends provided in the preceding paragraph, the Company shall make provision of the applicable amount of income taxes pursuant to the applicable tax laws and regulations, off-setting the accumulated losses, if any, and set aside Statutory Reserve pursuant to the Applicable Listing Rules and calculates, such dividends pursuant to the Article 119 (C). However, Company may not set aside the Statutory Reserve where the Statutory Reserve amounts to the total paid-up capital of the Company.</p> <p>(C) Where the Company intends to distribute dividends by way of issuance of shares in accordance with the paragraph (A) of this Article, such proposal shall be approved by the Supermajority Resolution of the general meeting; where the Company intends to distribute dividends in the form of cash in accordance with the second paragraph of this Article, such proposal shall be approved by Board.</p> |             |

| Article No. | Proposed Revision                                                                                                                                                                                                                                                                                                                                                                                                          | Original                                                                                                                                                                                                                                                     | Description |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
|             | <p><del>dividends in the form of cash in accordance with the second paragraph of this Article, such proposal shall be approved by Board.</del></p> <p><del>(D) Where the Company proposes to distribute dividends or off-set the accumulated losses provided in this Article, such distribution or off-setting shall be based on the audited or reviewed financial statements by a certified public accountants.</del></p> | <p>(D) Where the Company proposes to distribute dividends or off-set the accumulated losses provided in this Article, such distribution or off-setting shall be based on the audited or reviewed financial statements by a certified public accountants.</p> |             |

## **【Appendix 1】**

**THE COMPANIES ACT (AS AMENDED)**

**COMPANY LIMITED BY SHARES**

**AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**KINGCAN HOLDINGS LIMITED**

**Adopted by Special Resolution passed on the 20th day of June, 2025**

**THE COMPANIES ACT (AS AMENDED)**  
**COMPANY LIMITED BY SHARES**  
**AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION**  
**OF**  
**KINGCAN HOLDINGS LIMITED**

**Adopted by Special Resolution passed on**

**the 20th day of June, 2025**

1. The name of the Company is KINGCAN HOLDINGS LIMITED (the "**Company**").
2. The registered office of the Company will be situated at the offices of Portcullis (Cayman) Ltd of The Grand Pavilion Commercial Centre, Oleander Way, 802 West Bay Road, P.O. Box 32052, Grand Cayman KY1-1208, 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 Act of the Cayman Islands (as amended) (the "**Law**").
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Law.
5. The nature of the business of the Company shall be a "holding company". The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of the shareholders of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.
7. The capital of the Company is NTD 3,600,000,000 divided into 360,000,000 ordinary shares of a nominal or par value of NTD 10 each provided always that subject to the Law and the Articles of Association the Company shall have power to redeem or repurchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever. The shares of the Company shall not be converted into no-par value shares, unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
8. The Company may exercise the power contained in Section 206 of the Law to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

**THE COMPANIES ACT (AS AMENDED)**  
**COMPANY LIMITED BY SHARES**  
**AMENDED AND RESTATED ARTICLES OF ASSOCIATION**  
**OF**  
**KINGCAN HOLDINGS LIMITED**

**(Adopted by Special Resolution passed on  
the 20 day of June, 2025)**

**TABLE A**

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Law shall not apply to KINGCAN HOLDINGS LIMITED (the "**Company**") and the following Articles shall comprise the Articles of Association of the Company.

**INTERPRETATION**

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

"**Acquisition**" means the Company acquiring shares, business or assets of another company in exchange for Shares, cash or other assets under Applicable Listing Rules.

"**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 TWSE or the Taipei Exchange, the Emerging Stocks Market of the Taipei Exchange, including, without limitation the relevant provisions of 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 Taipei Exchange or the TWSE;

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

"**Audit Committee**" means the audit committee of the Company established in accordance with the Applicable Listing Rules;

"**Chairman**" has the meaning given thereto in Article 83;

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

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

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

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

**"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 Taipei Exchange in Taiwan;

**"Foreign Investors and Mainland Chinese Investors"** means the foreign investors and Mainland Chinese investors defined by the Applicable Listing Rules.

**"General Assignment of Business"** the transfer and assignment by a company of all the assets and liabilities of its business to another company.

**"Taipei Exchange"** means the Taipei Exchange in Taiwan;

**"Indemnified Person"** has the meaning given thereto in Article 155;

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

**"Law"** means the Companies Act of the Cayman Islands (As Amended);

**"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;

**"Merger and Acquisition"** means the Merger, Acquisition, and Spin-off of the Company.

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

**"Officer"** means the officer as defined in the Applicable Listing Rules;

**"Ordinary Resolution"** means a resolution passed by a simple majority of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company which general meeting is attended by Shareholders representing more than an aggregate of one-half of all Shares issued by the Company and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Shareholder is entitled;

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

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

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

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

**"Realized Capital Reserve"** and **"Capital Reserve"** has the meaning given thereto in the Applicable Listing Rules;

**"Register Closure Period"** has the meaning given thereto in Article 40 ;

**"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 Shareholders;

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

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

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

**"Share Exchange"** means the Company transfers all its issued shares to another company in exchange for the new shares issued to, cash or other assets transferred to the Shareholders by that company;

**"Shareholder"** means a Person who is registered as the holder of Shares in the Register and includes each subscriber to the Memorandum of Association pending the issue to such subscriber of the subscriber Share or Shares;

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

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

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

**"Special Resolution"** means a special resolution of the Company passed in accordance with the Law, being a resolution passed by at least two-third of the Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company which is attended by the Shareholders representing more than one-half of all Shares issued by the Company; provided that a notice specifying the intention to propose the resolution as a special resolution shall have been duly given and in computing a majority regard shall be had to the number of votes to which each Shareholder is entitled;

**"Supermajority Resolution"** means a resolution adopted by a majority vote of the Shareholders at a general meeting attended by Shareholders who represent two-thirds or more of the total outstanding Shares of the Company or, if the total number of Shares represented by the Shareholders present at the general meeting is less than two-thirds of the total outstanding Shares of the Company, but more than one-half of the total outstanding Shares of the Company, means instead, a resolution adopted at such general meeting by the Shareholders who represent two-thirds or more of the total number of Shares entitled to vote on such resolution at such general meeting;

**"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 pay cash or transfer other assets, to the transferor company or to shareholders of the transferor company;

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

**"Treasury Shares"** means Shares that were previously issued but were purchased, redeemed or otherwise acquired by the Company and not cancelled; and

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

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

#### PRELIMINARY

4. The business of the Company may be commenced at any time after incorporation. In the course of conducting its business, the Company shall comply with the Law and the Applicable Listing Rules and business ethics, and the Company may take corporate actions to promote public interest in order to fulfill its social responsibilities.
5. The Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
6. The preliminary expenses incurred in the formation of the Company and in connection with the issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
7. The Directors shall keep, or cause to be kept, the Register at such place as the Directors may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Office.

## SHARES

8. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Directors who may:
  - (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine; and
  - (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto;and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued.
9. The Directors may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Directors.
10. The Company may issue Shares with rights which are preferential to those of ordinary Shares issued by the Company ("**preferred Shares**") with the approval of a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and with the approval of a Special Resolution. Prior to the issuance of any preferred Shares approved pursuant to this Article 10, these Articles shall be amended to set forth the rights and obligations of the preferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights of preferred Shares:
  - (a) order, fixed amount or fixed ratio of allocation of Dividends and bonus on preferred Shares;
  - (b) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
  - (c) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Shareholders;
  - (d) other matters concerning rights and obligations incidental to preferred Shares; and
  - (e) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
11. (A) Subject to Article 11(B), 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. For as long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, 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 Shareholders' Service Agent to enter the name of the Shareholder in the Register and to effect the book-entry transfer in the Shareholder'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.  
  
(B) Subject to Article 17(A), the Company may, by a Supermajority Resolution, issue employees restricted Shares.

(C) The Company shall abide by Applicable Listing Rules with regard to the issuance amount, issuance price, issuance conditions and other matters for compliance upon the issuance of Shares for the benefit of the employees as set forth under Article 11(B).

12. The Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue shares in bearer form.
- 12A. (A) In the event that new Shares are issued by the Company and the relevant subscribers delays the payment for such 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 of subscription shall be forfeited.  
  
(B) After the Company has made the aforesaid declaration, the subscribers who fail to pay accordingly shall forfeit their rights of subscription and the shares subscribed to by them shall be otherwise issued to others. If there is any loss or damage, compensation may still be claimed against such defaulting subscribers.
13. 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 and their Affiliate Companies, as determined by the Board at its reasonable discretion.
14. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, unless otherwise resolved by the Shareholders 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 13 and Article 16 respectively, first offer such remaining new Shares by a public announcement and advise, by a written notice to each then Shareholder, to subscribe for the new Shares with preemptive right, in proportion respectively to their original shareholding and shall state in the notice that if any Shareholder fails to subscribe for new Shares, his right shall be forfeited. Where a fractional percentage of the original Shares being held by a Shareholder is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Shareholders may be combined for joint subscription of one or more integral new Shares or for subscription of new Shares in the name of a single Shareholder. New shares left unsubscribed by such Shareholders may be open for public issuance or for subscription by specific person or persons through negotiation.
15. The Shareholders' pre-emptive right prescribed under Article 14 shall not apply in the event that new Shares are issued due to the following reasons or for the following purpose:
  - (a) new Shares are issued in connection with a Merger of the Company or of a subsidiary of the Company with another company; all new Shares are issued for being acquired; all new Shares are issued for the Acquisition of issued shares, business, or assets of other companies; or new Shares are issued for the Share Exchange, or as the consideration for the spun-off business of other companies;
  - (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;
  - (e) in connection with carrying out private placement of the Company's securities; or

(f) in connection with the issuance of restricted Shares for employees.

16. 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.

17. (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 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) After reserving a sufficient amount out of the income before tax to set off the accumulated losses at the end of year (if any), the remaining (if any) shall be allocated a maximum of two percent (2%) and a minimum of zero point one percent (0.1%) to pay to the employees of the Company and its subsidiaries, either in the form of Shares newly issued for such purpose or in cash, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors. If the Board of Directors resolves to issue Shares to any employee of the Company or its subsidiaries in accordance with this Article 17(B), such Shares shall be issued credited as fully paid, and the Company shall capitalise all or any part of the amount for the time being standing to the credit of the Company's profit and loss account by applying such sum in paying up in full the issue price of such Shares. Such resolution shall be reported to the Shareholders at a general meeting.

(C) To transfer Treasury Shares to employees at less than the average actual repurchase price, a resolution shall have been passed by at least two-thirds of the Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at the most recent general meeting of the Company which is attended by the Shareholders representing more than half of all the Shares issued by the Company, and the Company shall have listed the following matters in the notice for that general meeting (the Company may not raise the matter by ad hoc motions):

- (a) The exercise price of the Treasury Shares, the price discount percentage, the basis of price calculations, and the reasonableness thereof.
- (b) The number of Treasury Shares to be transferred, the purpose, and the reasonableness thereof.
- (c) Qualification requirements for employees subscribing to Shares, and the number of Shares they are allowed to subscribe for.
- (d) The effect to shareholders' equity:
  - (1) The explanation regarding the amount charged to the Company's expense as a result of the transfer of Treasury Shares, and the dilution effect to the Company's per Share earnings.
  - (2) The explanation regarding the financial burden incurred by the Company by transferring Treasury Shares to employees at less than the average actual repurchase price.

The aggregate number of the Treasury Shares previously approved by the Company's general meetings and transferred to the Company's employees may not exceed 5 percent of the total issued Shares of the Company, and the aggregate number of Treasury Shares subscribed by any single employee of the Company may not exceed 0.5 percent of the total issued Shares of the Company.

#### MODIFICATION OF RIGHTS

18. Whenever the capital of the Company is divided into different Classes the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated by :

(a) a Special Resolution; and

(b) with the sanction of a resolution passed at a separate meeting of the holders of the Shares of such Class by a majority of two-thirds of the votes cast at such a meeting.

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

19. The rights conferred upon the holders of the Shares of any Class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that Class, be deemed to be materially adversely varied or abrogated by, *inter alia*, the creation, allotment or issue of further Shares ranking *pari passu* with or subsequent to them, the redemption or repurchase of Shares of any Class by the Company.

#### CERTIFICATES

20. The Company shall not issue Share certificates to Shareholders in respect of any Shares and the Register shall be prima facie evidence of the entitlement of a person to Shares recorded against his name. Notwithstanding the foregoing, subject to the approval of the Board, Share certificates may be issued to a Shareholder upon request. Every Share certificate shall be issued under the Seal or a facsimile thereof and shall specify the name of the Shareholder, the number and class and distinguishing numbers (if any or if required by the Law) 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 or that such certificates need not be signed by any person.

#### FRACTIONAL SHARES

21. Subject to these Articles, the Directors may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

#### TRANSFER OF SHARES

22. Subject to the Law and Applicable Listing Rules, Shares issued by the Company shall be freely transferable, provided that any Shares reserved for issuance to the employees may be, in the event of capital increase, subject to transfer restrictions for a period of time which is shorter than two years as the directors may agree with such employee.
23. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Directors may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. Subject to Law and Applicable Listing Rules, transfers may be made by way of book entry by the securities depository. The transferor

shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares. The Register maintained by the Company in respect of the Shares which are registered in the Emerging Market or listed in the Taipei Exchange or the TWSE may be kept by recording the particulars required under the Law in a form otherwise than legible provided such recording otherwise complies with Applicable Listing Rules. To the extent the Register is kept in a form otherwise than legible it must be capable of being reproduced in a legible form.

24. The Board may decline to register any transfer of any Share unless:
- (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
  - (b) the instrument of transfer is in respect of only one class of Shares; or
  - (c) the instrument of transfer is properly stamped, if required.
25. The registration of transfers may be suspended when the Register is closed in accordance with Article 40.
26. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Directors decline to register shall (except in any case of fraud) be returned to the Person depositing the same.

#### TRANSMISSION OF SHARES

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

#### ALTERATION OF SHARE CAPITAL

30. The Company may from time to time by Ordinary Resolution:
- (a) increase the share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe;

- (b) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
  - (c) convert all or any of its paid up Shares into stock and reconvert that stock into paid up Shares of any denomination;
  - (d) subdivide its existing Shares, or any of them into Shares of a smaller amount; and
  - (e) cancel any Shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount of its share capital by the amount of the Shares so cancelled.
31. Subject to the Law, the Company may also by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorized by the Law.

#### REDEMPTION OR REPURCHASE OF SHARES

32. 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 Shareholder on such terms and in such manner as the Company may by Supermajority Resolution, 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 applicable laws, including out of its profits or the proceeds of a fresh issue of Shares.
33. Subject to the Law, Applicable Listing Rules and Articles, upon the approval of a majority of the Directors present at a Board meeting attended by two-thirds or more of the Directors, the Company may repurchase its own Shares from the publicly-traded stock market managed by TWSE. The resolution and the implementation thereof, as well as the explanation for not purchasing the shares for any reason, shall be reported in the most recent general meeting.
34. Reduction of issued capital by repurchase
- (a) Subject to the Law and Applicable Listing Rules, if the Company intends to reduce its issued capital by repurchasing and cancelling its Shares, an Ordinary Resolution shall be passed. The Shares to be repurchased and cancelled pursuant to such resolution shall be reduced pro rata among the Shareholders in proportion to the number of Shares held by each Shareholder.
  - (b) Subject to the Law and Applicable Listing Rules, the amount payable to the Shareholders in connection with a repurchase of Shares may be paid in cash or in kind (i.e., non-cash). The assets to be delivered in connection with a repurchase of Shares and the value of such assets shall be approved by an Ordinary Resolution at a general meeting and shall be subject to consent by the Shareholder receiving such assets.
  - (c) Prior to such general meeting, the Board shall have the value of assets to be delivered in connection with the repurchase of Shares and the value thereof (as described in the preceding paragraph) be audited and certified by an accountant admitted to practice in the Republic of China and shall provide the Shareholders with such audit of the valuation prior to such general meeting.
35. The Shares repurchased by the Company pursuant to the preceding Article 33 shall not be treated as cancelled and shall be classified as Treasury Shares.
36. The number of Shares so repurchased pursuant to Article 33 shall not exceed 10 percent of the total number of issued Shares of the Company and the total price thereof shall not exceed the sum of Retained Earnings plus the amount of the Share Premium Account plus the amount of the Realized Capital Reserve.

37. The resolution for the redemption or repurchase of the Shares by the Company pursuant to Article 33 and the implementation thereof shall be reported in the most recent general meeting no matter whether the Company redeems or repurchases the Shares so resolved.
38. The redemption or repurchase of any Share shall not be deemed to give rise to the redemption or repurchase of any other Share.
39. 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.

#### TREASURY SHARES

- 39A. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Law. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.
- 39B. 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.
- 39C. The Company shall be entered in the Register as the holder of the Treasury Shares provided that:
  - (a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;
  - (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Law.
- 39D. Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors, and if applicable, be approved by the general meeting.
- 39E. (A) The transfer of Treasury Shares by the Company to employees in accordance with Law and Applicable Listing Rules may, if agreed upon between the directors and the effective employees in advance, be subject to transfer restriction for a period of not more than two years.  
  
(B) To transfer the Treasury Shares to the Employees for a price that is below the average price that the Company has paid to purchase such Treasury Shares (the "Average Repurchase Price"), a resolution shall have been passed by at least two-thirds of the Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at the most recent general meeting of the Company which general meeting is attended by Shareholders representing a majority of all Shares issued by the Company, and the Company shall have listed the following matters in the notice for that general meeting (the Company may not raise the matter by ad hoc motions):
  - (a) The transfer price of the Treasury Shares, the price discount percentage, the basis of price calculations, and the reasonableness thereof.
  - (b) The number of Treasury Shares to be transferred, the purpose, and the reasonableness thereof.
  - (c) Qualification requirements for employees subscribing to Shares, and the number of Shares they are allowed to subscribe for.
  - (d) The effect to Shareholders' equity, which is:
    - (1) The explanation regarding the amount charged to the Company's expense as a result of the transfer of Treasury Shares, and the dilution effect to the Company's per Share earnings.

- (2) The explanation regarding the financial burden incurred by the Company by transferring Treasury Shares to employees at less than the Average Repurchase Price.

The aggregate number of the Treasury Shares previously approved by the Company's general meetings and transferred to the Company's employees may not exceed 5 percent of the total issued Shares of the Company, and the aggregate number of Treasury Shares subscribed by any single employee of the Company may not exceed 0.5 percent of the total issued Shares of the Company.

#### CLOSING REGISTER OR FIXING RECORD DATE

40. For the purpose of determining those Shareholders that are entitled to receive notice of, attend or vote at any meeting of Shareholders or any adjournment thereof, or those Shareholders that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Shareholder for any other purpose, the Directors may provide that the Register shall be closed for transfers for a stated period ("Register Closure Period"). For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TWSE, the Register Closure Period shall be 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 a dividend distribution, respectively. For the purpose of calculating the abovementioned periods, the convening date of the general meeting and such record date for a dividend distribution date shall be included.
41. Apart from closing the Register, the Directors may fix in advance a date as the record date for any such determination of those Shareholders that are entitled to receive notice of, attend or vote at a meeting of the Shareholders and for the purpose of determining those Shareholders that are entitled to receive payment of any dividend. In the event the Directors designate a record date in accordance with this Article 41, 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 competent authority pursuant to the Applicable Listing Rules.

#### GENERAL MEETINGS

42. All general meetings other than annual general meetings shall be called extraordinary general meetings.
43. The Board may, whenever they think fit, convene a general meeting of the Company; provided that the Company shall in each year hold a general meeting as its annual general meeting within 6 months after close of each financial year and shall specify the meeting as such in the notices calling it.
44. For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TWSE, all physical 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 physical general meeting outside Taiwan, the Company shall apply for the approval of the Taipei Exchange (or the TWSE, if applicable) thereof within 2 days after the Board of Directors adopts such resolution to convene the general meeting. Where a physical general meeting is to be held outside Taiwan, the Company shall engage a Shareholders' Services Agent in the Republic of China to handle the administration of Shareholder voting matters for such general meeting.
45. (A) General meetings shall also be convened via the following methods:
- (a) On the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding at least 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 Shareholders' Service Agent specifying the objects of the meeting and requesting the Board to convene the extraordinary general meeting, and if the Board does not duly proceed to issue the notification to convene such meeting for a date not later than 15 days after the date of such deposit, the proposing Shareholder(s) may convene an extraordinary general meeting.

- (b) Any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding at least half of the paid up voting share capital of the Company as at the first day of the relevant Register Closure Period, for at least three (3) consecutive months may convene an extraordinary general meeting.

(B) In the event that a Shareholder convene an extraordinary general meeting, he or she may determine the time and place of such extraordinary general meeting. If such physical extraordinary general meeting will be held outside Taiwan, the proposing Shareholder(s) shall submit an application to the TWSE (or the TPEx, if applicable) for its prior approval and engage a Shareholders' Service Agent in the Republic of China to handle the administration of Shareholder voting matters for such general meeting. The Board will not be required to prepare the manual referred to in Article 48 where a general meeting is convened by Shareholder(s), and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.

- 45A. Subject to the Applicable Listing Rules and the approval of the Board, the physically held general meetings may be participate via visual communication facilities, which allows the Shareholders to participate in such physically held general meetings by means of visual communication facilities, and participation in such a general meeting via such visual communication facilities shall constitute presence in person at such a general meeting.

#### NOTICE OF GENERAL MEETINGS

46. (A) At least 30 and 15 days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. For the Shareholders who hold less than 1,000 shares, such notices may be given by a public announcement. 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 hour of the meeting and the general nature of the business. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.

(B) The Company shall publish all related information including the written notice for convening the general meetings, the proxy form, all proposals to be approved and discussed at the meetings, proposals to elect or discharge Directors and all other reasons and explanations for proposals to be discussed at the meetings at least 30 or 15 days prior to any annual or extraordinary general meetings, respectively.

(C) Where voting powers of Shareholders at a general meeting are to be exercised in writing, the materials prescribed under Article 46(B) as well as the ballot shall be mailed to the Shareholders by post.

47. The following matters regarding the Company's affairs shall be specified and described in the notice of a general meeting, and shall not be proposed as ad hoc motions. Additionally, the material contents of such matters may be uploaded onto the website designated by the competent authority pursuant to the Applicable Listing Rules or the Company and such website shall be indicated on the notice of general meeting:

(a) election or discharge of Directors;

(b) amendments to these Articles;

(c) dissolution, Merger, Share Exchange, General Assignment of Business or Spin-off of the Company;

(d) 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;

(e) the transfer of the whole or any material part of its business or assets; and

- (f) taking over another's whole business or assets, which will have a material effect on the business operation of the Company;
  - (g) carrying out private placement of its securities;
  - (h) granting waiver to the Director's engaging in any business within the scope of business of the Company;
  - (i) distributing part or all of its dividends or bonus by way of issuance of new Shares;
  - (j) issuing new Shares or paying cash to the Shareholders pursuant to Article 125.(A);
  - (k) transfer of Treasury Shares in accordance with Article 17C;
  - (l) reduction of issued capital by repurchase pursuant to Article 34; and
  - (m) application for de-registration as a public company.
48. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, the Company shall prepare a manual for each general meeting. The manual shall be published on the website designated by the competent authority 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. Such manual shall also be distributed to the Shareholders attending the relevant general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at such general meeting. However, in the event that: (i) the total paid-up capital of the Company reaches NTD 2,000,000,000 as of the last day of the most recent financial year; or (ii) the aggregate shareholding percentage of the Foreign Investors and Mainland Chinese Investors reached thirty percent at the time of holding of the annual general meeting in the most recent financial year, the Company shall transmit the aforesaid manual at least 30 days prior to the date of the relevant annual general meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

49. No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half of all Shares issued by the Company present in person or by proxy and entitled to vote shall be a quorum for all purposes.
50. (A) Shareholder(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant Register Closure Period may propose in writing or by way of electronic transmission 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 relevant Register Closure Period, the Company shall, in accordance with the Applicable Listing Rules, provide a public notice announcing the place and the period for Shareholders 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 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 general meeting. The Shareholder who has submitted a proposal shall attend, in person or by a proxy, the general meeting whereat his proposal is to be discussed and shall take part in the discussion of such proposal.

(c) Unless under any of the following circumstances, the Directors of the Company shall include the proposal submitted by a Shareholder from 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 Shareholder making the said proposal is less than one percent of the total number of issued Shares at the commencement of the relevant Register Closure Period; or
- iii) Where the said proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting shareholders' proposals.

(d) The Company shall, prior to preparing and delivering the notice of the general meeting, inform in writing all the Shareholders 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 Shareholders 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.

(B) A Shareholder may submit a proposal, which is to urge the Company to promote public interests or fulfill its social responsibilities and the board of the Directors may accept such proposal to be discussed at a general meeting, provided that such submission of the proposal shall still comply with the preceding paragraph.

- 51. The chairman, if any, of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board of 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.
- 52. If there is no such chairman, or if at any general meeting he is not present within 15 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 Shareholders present shall choose any Person present to be chairman of that meeting.
- 53. The chairman may by Ordinary Resolution (and shall if so directed by the meeting) adjourn a meeting from time to time and from place to place, 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, or adjourned meeting, is adjourned for more than 5 days, 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.
- 54. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The number or proportion of the votes in favour of, or against, that resolution shall be recorded in the minutes of the meeting.
- 55. Unless otherwise expressly required by the Law or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting 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 Shareholders without a meeting.
- 56. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote.

57. (A) The Company shall by a Supermajority Resolution:
- (a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
  - (b) transfer the whole or any material part of its business or assets;
  - (c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
  - (d) subject to the Law, effect any Spin-off, Acquisition, or Share Exchange of the Company in accordance with the Applicable Listing Rules;
  - (e) distribute part or all of its dividends or bonus by way of issuance of new Shares;
  - (f) grant of waiver to a Director's engaging in any business within the scope of the Company's business;
  - (g) apply for the termination of the public offering; and
  - (h) upon a public offering, issue restricted stock for the benefit of its employees; and
  - (i) issue new Shares or pay cash to the Shareholders pursuant to Article 125.(A).
- (B) Subject to the Law and the Applicable Listing Rules, prior to the Company entering into any of the following transactions, which will result in any of the securities of the Company registered or listed on Taipei Exchange or the TWSE being de-listed in accordance with the Applicable Listing Rules, while the securities of the surviving company, the assignee, the existing company or the newly-incorporated company, as applicable in any such a transaction, is not listed on Taipei Exchange or the TWSE, the approval of Shareholders holding at least two-thirds of all the issued and outstanding shares of the Company shall be required:
- (a) any General Assignment of Business;
  - (b) any Share Exchange; and
  - (c) any Spin-off.
58. (A) The Company may, by a Special Resolution, effect a Merger of the Company in accordance with the Applicable Listing Rules and the Law. Notwithstanding, in the event that the Company propose to enter into any Merger in which the Company will be dissolved and will result in any of the securities of the Company registered or listed on Taipei Exchange or the TWSE being de-listed in accordance with the Applicable Listing Rules, while the securities of the Surviving Company, as applicable in any such a transaction, is not listed on Taipei Exchange or the TWSE, subject to the Law, the approval of Shareholders holding at least two-thirds of all the issued and outstanding shares of the Company shall be required.
- (B) The Company may, by a Special Resolution, change its name; amend the Articles; or engage in reduction of capital and capital redemption reserve.
- (C) Except for otherwise provided in Article 107.(e) for ordinary corporate bonds, the Company may carry out private placement of its Shares with the following Persons in the Republic of China upon adoption of a resolution by at least two-thirds of the votes of the Shareholders present at a general meeting who represent a majority of the total number of issued Shares:
- (a) Banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other legal persons or institutions approved by the competent authority pursuant to the Applicable Listing Rules.
  - (b) Persons meeting the conditions prescribed by the competent authority pursuant to the Applicable Listing Rules.
  - (c) Directors, supervisors, and Officers of the Company or its Affiliated Companies.

The private placement of the Securities other than ordinary corporate bonds mentioned above may be carried out in instalments within one year of the date of such resolution at the general meeting.

(D) The Company may, pursuant to Article 39E(B), transfer the Treasury Shares to the employees at less than the Average Repurchase Price upon a resolution by at least two-thirds of the votes of the Shareholders present at a general meeting who represent a majority of the total number of issued Shares in the most recent general meeting.

59. Subject to the Law, with regard to the dissolution procedures of the Company, the Company shall pass:
- (a) an Ordinary Resolution, if the Company resolves that it be wound up voluntarily because it is unable to pay its debts as they fall due; or
  - (b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than the reason stated in Article 59(a) above.
60. (A) In the event any of the resolutions with respect to the paragraph (a) to paragraph (d) of Article 57(A) and Article 58(A) is adopted by general meeting, any Shareholder who has expressed his dissension, in writing or verbally with a record before or during the meeting, who vote against the aforementioned resolutions or waive his voting right of the resolutions with respect to paragraph (b) to paragraph (d) of Article 57(A) or Article 58(A) (the "Dissenting Shareholder"), may request the Company in writing to repurchase all of his Shares within 20 days after the adoption of the resolution by the general meeting stating the kinds and number of Shares owned, and a proposed repurchase price for such shares; provided, however, that no Shareholder shall have the above-mentioned appraisal right if the general meeting resolves on the dissolution of the Company after the completion of transfer of business or assets pursuant to paragraph (b) of Article 57(A). Shares for which voting right has been waived by Shareholder with respect to resolutions prescribed in paragraph (b) to paragraph (d) of Article 57(A) shall not be counted in the number of votes of Shareholders present at the general meeting in computing Supermajority.
- (B) In the event that the price of the Shares repurchase mentioned in Article 60.(A) or Article 60.(B) is negotiated between the Company and the Dissenting Shareholder, the Company shall pay for the Shares within 90 days since the resolution made. In the event that no agreement is reached regarding the repurchase price, the Company shall pay the fair price it has recognized to the Dissenting Shareholder within 90 days since the resolution was made. If the company did not pay, the company shall be deemed to agree to the price proposed by the Dissenting Shareholder.
- (C) In the event the Company fails to reach a repurchase agreement with the Dissenting Shareholder within 60 days after the resolution date of Article 60(A), the Company shall, within 30 days after such 60-day period, file a petition against all the Dissenting Shareholder to any competent court of Taiwan for a ruling on the repurchase price.

#### VOTES OF SHAREHOLDERS

61. Subject to any rights and restrictions for the time being attached to any Share, every Shareholder and every Person representing a Shareholder by proxy shall have one vote for each Share of which he or the Person represented by proxy is the holder.
62. No vote may be exercised with respect to any of the following Shares nor may the following Shares be counted in the quorum of Shareholders present at the general meeting nor be counted in determining the number of votes of the Shareholders present at the said meeting:
- (a) the Treasury Shares held by the Company;

- (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 (hereinafter the “Third Party Company”), where the Company, together with (i) the holding company of the Company and/or (ii) any subsidiary of the Company, owns, directly or indirectly, more than one-half of the total number of issued and voting shares or the total share equity of such a Third Party Company.
63. (A) In the case of joint holders, the joint holders shall select among them a representative for the exercise of their shareholder’s rights and the vote of their representative who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.
- (B) Where a Shareholder holds Shares on behalf of other Persons, such Shareholder may vote each Share separately. The qualifications, scope, methods of exercise, operating procedures and other matters with respect to exercising such voting power shall be compliant with Applicable Listing Rules.
64. A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, may vote by proxy.
65. (A) To the extent required by the Applicable Listing Rules, any Shareholder who bears a personal interest that may conflict with and impair the interest of the Company in respect of any matter proposed for consideration and approval at a general meeting shall abstain from voting in respect of all the shares that such Shareholder should otherwise be entitled to vote in person, as a proxy or corporate representative with respect to the said matter, and such Shares shall not be counted in the number of votes of Shareholders present at the meeting, but all such Shares shall be counted in the number of votes present at the general meeting when calculating the quorum. The aforementioned Shareholder shall also not vote on behalf of any other Shareholder.
- (B) In the event a Director pledges more than half of the Shares held by such Director at the time he/she/it is elected (the Shares in excess of half of the Shares held by the Director at the time he/she/it is elected shall herein be referred to as “Excess Pledged Shares”), such Director shall not exercise voting power over the Excess Pledged Shares, and the Excess Pledged Shares shall not be counted towards the number of votes represented by the Shareholders present at the general meeting.
66. The Company may adopt written or electronic transmission as methods for exercising the votes at the general meeting. The method of exercising voting power shall be set forth in the notice of the general meeting. However, so long as the Shares are listed on the TPEX, TWSE, or registered in the Emerging Market, the Company shall allow the Shareholders to exercise his votes by way of electronic transmission at the general meeting.
67. A Shareholder who exercises his votes in writing or by way of electronic transmission as set forth in the preceding Article 66 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document, but shall be deemed to have waived his votes in respect of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting.
68. A Shareholder shall deliver his declaration about the votes in writing or by way of electronic transmission to the Company no later than the 2<sup>nd</sup> day prior to the scheduled meeting date of the general meeting; whereas if two or more declarations are delivered to the Company, the first declaration shall prevail unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

69. In case a Shareholder who has exercised his votes in writing or by way of electronic transmission, such Shareholder may, at any time, revoke such written or electronic voting and choose to attend the general meeting in person.
70. (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 of procedure for 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 Shareholders or the method of adopting resolutions is in violation of the Law, Applicable Listing Rules or these Articles, a Shareholder 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. To the extent that the ruling on the petition of the Taipei District Court is capable of enforcement and recognition outside Taiwan, such ruling shall be binding and conclusive on the Company.

#### PROXY SOLICITATION

71. (A) Without prejudice to Article 66 and 67, a Shareholder may appoint a proxy to attend a general meeting on his behalf by executing a proxy form prepared by the Company stating therein the scope of power authorized to the proxy. A Shareholder 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 Shareholder, the first one arriving at the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later. In case a Shareholder who has exercised his votes by proxy, such Shareholder may, at any time, revoke such proxy and choose to attend the general meeting in person. A Shareholder who is deemed to have appointed the chairman of the general meeting as proxy pursuant to Article 67 shall have the right to appoint another person as its proxy to attend the meeting, in which case, unless the Shareholder thereafter issues an explicit statement to revoke such express appointment of proxy, the express appointment of another proxy shall be deemed to have revoked the deemed appointment of the chairman as proxy under Article 67 and the Company shall only count the vote(s) cast by such expressly appointed proxy at the meeting.
- (B) In case a Member who has served a proxy intends to attend the relevant general meeting in person or to exercise his voting power by way of a written ballot or electronic transmission, he shall, at least two (2) days prior to the date of the general meeting, revoke such proxy by serving a notice to the Company or Shareholder Service Agent; otherwise, the votes cast by the proxy at the general meeting shall prevail.
72. The instrument appointing a proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The proxy form shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Shareholder, proxy solicitor/recipient and proxy solicitation agent (if any). The proxy form shall be provided to the Shareholders together with the relevant written or electronic notice for the relevant general meeting, and such written or electronic notice and proxy materials shall be distributed to all Shareholders on the same day.
73. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder.
74. Except for trust enterprises or Shareholders' Service Agencies approved by Taiwan competent authorities or a proxy deemed appointed pursuant to Article 67, when a person who acts as the proxy for two or more Shareholders, the number of votes represented by him 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.

75. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, except for the proxy deemed appointed pursuant to Article 67, all matters concerning proxies and/or the solicitation of proxies by a solicitor relating to the Shares of the Company shall comply with Taiwan's *Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies* and all other Applicable Listing Rules, whether or not expressly provided for in these Articles.

#### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

#### DIRECTORS

77. (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 Taipei Exchange or TWSE, the number of Directors shall be no less than five Directors and no more than ten Directors, the exact number of Directors to be determined from time to time solely by an Ordinary Resolution of the general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them. A Director shall not be required to hold any Shares of the Company by way of qualification and a Director who is not a Shareholder shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.
- (B) Subject to the Law, so long as the Shares are registered with the Emerging Market or listed on the Taipei Exchange or TWSE, the Directors shall include such number of Independent Directors as Applicable Listing Rules require for a foreign issuer. Where the Company is listed on the Taipei Exchange or TWSE, the Board shall have at least 3 Independent Directors of whom at least one Independent Director shall have domicile in Taiwan. The number of Independent Directors shall not be less than one-fifth of the total number of Directors elected and holding the office for the same period. All Independent Directors shall possess expertise and specialized knowledge, shall maintain their independence in performing their duties as Independent Directors, and shall not in any way be directly or indirectly have a conflict of interest with the Company on any matter. All Independent Directors must fully satisfy the qualification requirements for Independent Directors under the Applicable Listing Rules and Taiwan's securities regulations, including but not limited to requirements or restrictions on expertise, shareholding, concurrent employment, independence criteria and nominating procedure.
- (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 Shareholders to elect succeeding Independent Directors to fill the vacancies shall be held.
- (D) Where the Shares are registered with the Emerging Market or listed on the Taipei Exchange or TWSE, the qualifications, election, removal, power, authority and other requirements for Directors (including Independent Directors), which are not covered by these Articles, shall be in compliance with the Applicable Listing Rules.
78. (A) The general meeting of the Shareholders 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 78(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 78(A), that person shall be subject to ipso facto dismissal through the mutatis mutandis application of Article 78(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, the Board of Directors shall hold, within 60 days of the occurrence of such shortfall, an extraordinary general meeting of Shareholders to elect succeeding Directors to fill the vacancies.
79. At a general meeting for election of Directors, the number of votes exercisable per 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 the 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. Where a legal person is a Shareholder, such legal person or its representative(s) may be elected as a Director/Directors.
  80. So long as the Shares are registered with the Emerging Market or listed on the TPEX or TWSE, the Company shall adopt a candidate nomination mechanism to elect the directors.. The rules and procedures for such candidate nomination mechanism shall be in accordance with policies established by the Directors and by an Ordinary Resolution from time to time, which policies shall be in accordance with the Law, these Articles and the Applicable Listing Rules. The election of Directors and the Independent Directors shall be carried out separately according to the respective list of candidates of Directors and of the Independent Directors .
  81. Subject to 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. If a general meeting held prior to the expiration of the term of the existing Directors re-elected all Directors, unless otherwise resolved at such general meeting, the term of the existing Directors shall be deemed to be discharged immediately upon the re-election.
  82. A Director may be discharged at any time by a Supermajority Resolution adopted at a general meeting. If a Director is discharged during the term of his/her office as a director without good cause, such Director may make a claim against the Company for any and all damages sustained by him/her as a result of such discharge.
  83. 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. To the extent the Chairman is not present at a meeting or cannot or will not exercise his power and authority for any cause, he shall designate one of the Directors to act on his behalf. In the absence of such designation, the Directors present at the meeting shall elect from among themselves an acting chairman.
  84. The Board may, from time to time, and except as required by the applicable laws and Applicable Listing Rules, adopt, institute, amend, modify or revoke the corporate governance policies or initiatives, which shall be intended to set forth the policies of the Company and the Board on various corporate governance related matters as the Board shall determine by resolution from time to time.

85. A Director shall not be required to hold any Shares in the Company by way of qualification.

#### COMPENSATION COMMITTEE

86. (A) The Company shall establish a compensation committee (the “Compensation Committee”) to determine and conduct periodical reviews on the Company’s policy for compensation of the Directors and Officers. The rules governing the establishment of the Compensation Committee and the exercise of powers by the Compensation Committee with regard to member qualification, exercise of power and related issues, as well as the determination of the compensation of the Directors and Officers, shall be duly resolved and promulgated by the Board, in accordance with Applicable Listing Rules.

(B) The aforesaid compensation shall include salaries, options and other de-facto compensation mechanism for the Directors and Officers.

87. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a Director. The types and the amount of such expenses shall be recognized and approved by the Compensation Committee. Any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Compensation Committee go beyond the ordinary duties of a Director may be paid such extra remuneration as the Board may determine pursuant to Article 86 and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other Article.

#### DIRECTOR PROXY

88. Any Director may appoint another Director to be the proxy of that Director to attend and vote on his 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 AND OFFICERS

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

(B) Directors shall bear fiduciary duties to the Company and shall exercise the due care of a good administrator in conducting the business of the Company. If a Director acts contrary to such duties and does not exercise due care of a good administrator (“Act of Breach of Duty”), such Director shall be liable for the damages sustained by the Company therefrom. If Act of Breach of Duty is motivated by the Director’s personal gain or the gain of others, the Company may, by an Ordinary Resolution, demand such Director to disgorge to the Company any profits generated therefrom as if such Act of Breach of Duty is done for the benefit of the Company.. Subject to Cayman Islands laws, a Director shall be jointly and severally liable with the Company for any loss or damage incurred by any third party if such loss or damage is incurred as a result of a Director’s breach of laws or regulations in the course of performing his duties..

(C) Officers of the Company, within the scope of their duties, bears the same liabilities as the Directors.

90. The Directors shall appoint a Chief Executive Officer, a Secretary, and such additional Persons (who may or may not be Directors) as the Officers 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. The Directors may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto determine if any managing director ceases from any cause to be a Director, or if the Company by Ordinary Resolution resolves that his tenure of office be terminated.
91. The Directors may appoint a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law, the Applicable Listing Rules or these Articles or as may be prescribed by the Board.
92. 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.
- 92A (Deleted)
93. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.
94. (A) The Directors may subscribe for liability insurance for Directors with respect to liabilities resulting from the exercise of their duties during their terms of service in order to mitigate and diversify the risk of material harm to the Company and Shareholders arising from the wrongdoings or negligence of Directors.
- (B) 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.
95. 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 Officers or agents of the Company and may fix the remuneration of any such Persons.
96. The Directors from time to time and at any time may delegate to any such committee, local board, Officer 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.

97. Any such delegates as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.

#### BORROWING POWERS OF DIRECTORS

98. Subject to these Articles, the Procedures for Acquisition and Disposal of Assets, Procedures for Loaning of Funds and for Offering of Endorsements/Guarantees and other applicable internal rules of the Company, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

#### THE SEAL

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

#### DISQUALIFICATION OF DIRECTORS

102. A Person shall not be qualified to hold office as a Director if any of the situations set forth in (a) through (g) below applies to such Person. Further, the office of Director shall be vacated, if the Director:
- (a) committed a felony (including but not limiting to an offence under Organized Crime Prevention Act of Republic of China) and is subsequently adjudicated guilty by a final judgment, and has not commenced to serve the term of the sentence yet, or has commenced to serve the term of sentence but not served the full term, or less than five years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned;
  - (b) commit any criminal offence of fraud, breach of trust or misappropriation, and is subsequently punished with imprisonment for a term of more than one year, and has not commenced to serve the term of the sentence yet, or has commenced to serve the term of sentence but not served the full term or less than two years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned;
  - (c) is adjudicated guilty by a final judgment for committing the offense as specified in the Anti-corruption Act of R.O.C., and has not commenced to serve the term of the sentence yet, or has commenced to

serve the term of sentence but not served the full term or less than two years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned;

- (d) becomes bankrupt, or has been adjudicated of the commencement of liquidation process by a court, and has not been discharged from bankruptcy, or makes any arrangement or composition with his creditors;
- (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
- (f) loses all or part of legal capacity, becomes subject to the order of commencement of assistance and the order has not yet been revoked, or dies;
- (g) is removed from office pursuant to these Articles ;
- (h) resigns his office by notice in writing to the Company; or
- (i) during a Director's (other than Independent Director) term of office, transfers some or all of his Shares such that he holds less than one half of the total number of Shares which he holds (or held) at the commencement of the relevant Register Closure Period.

102A If any person is proposed for appointment as a Director (each such person a "proposed director") ,other than Independent Director, at a general meeting (the "relevant general meeting"), such proposed director's appointment shall not become effective (regardless of whether such appointment is purportedly approved at the relevant general meeting, and any resolution which purports to approve such appointment shall be invalid and ineffective), if the proposed director sells or transfers more than one half of the total number of Shares which he holds (or held) at the commencement of the relevant Register Closure Period, either:

- (a) during the period after the relevant general meeting, but prior to the commencement of such proposed director's term of office; or
- (b) during the relevant Register Closure Period.

103. Subject to the Law and Cayman Islands laws, if a Director commits, in the course of performing his 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 Supermajority Resolution, then any Shareholder(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

104. 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 hour of 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, the meeting of Directors may be convened at any time, and such notice period may be shortened or waived by Directors at the relevant meeting. The notice for meeting of Directors may be given by means of electronic communication if the Company obtains prior consent by the individual recipients. A Director may, and on the requisition of a Director shall, at any time summon a meeting of the Directors. The proceedings of a meeting of Board which are not provided for in these Articles shall be governed by the Rules Governing the Conduct of Board Meetings, the internal rules of the Company.

105. 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.
106. 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 or by an alternate Director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present. Except as otherwise required under Article 107, 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.
107. 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. A private placement of the ordinary corporate bonds may be carried out in instalments within one year of the date of such resolution at the Board meeting;
  - (f) issuance Preferred Shares pursuant to Article 10;
  - (g) issuance Shares pursuant to Article 11.(A);
  - (h) adopt one or more employee incentive programmes pursuant to Article 17;
  - (i) repurchase of Shares pursuant to Article 33;
  - (j) distribute cash dividends pursuant to Article 119(D).
108. (A) A Director who has a personal interest in the matter under discussion at a Board meeting shall explain the nature and essential contents of such personal interest to the Board. In a Merger and Acquisition of the Company, a Director who has a personal interest in the transaction of such a Merger 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 the Merger and Acquisition. The Company shall also clarify the essential contents of such personal interest and the cause of approval or dissent to the resolution of the Merger and Acquisition in the notice of the general meeting. The aforementioned contents may be published on the website designated by the competent authority pursuant to the Applicable Listing Rules or the Company, and the address of the website shall be set forth in the notice of the general meeting. Where the spouse of a Director, or a blood relative within the second degree of kinship of a Director, or any companies, which have a controlling or subordinate relation with a Director, who has a personal interests in the matters under discussion at a meeting of the board of Directors, such Director shall be deemed to have a personal interest in the matter.
- (B) A Director who is in any way, personally interested in a matter to be discussed at a Board meeting, which personal interest 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 on behalf of another Director in 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 (but shall still be counted in the quorum for such meeting).

109. A Director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the general meeting of the Shareholders and be approved by a Supermajority Resolution. Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realised by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one year from such behaviour.
110. (A) After reserving a sufficient amount out of the income before tax to set off the accumulated losses at the end of year (if any), the remaining (if any) shall be allocated no more than one (1) percent to pay to the Directors in cash, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors. Such resolution shall be reported to the Shareholders at a general meeting.
- (B) Unless otherwise provided by Applicable Listing Rules, a Director may hold any other office or place of profit under the Company in conjunction with his office of Director with such compensation and remuneration as the Compensation Committee may recognize and approve and on other terms as the Directors may determine. No Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
111. Subject to these Articles, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.
112. (Deleted)
113. When the chairman of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings. The Directors shall cause all minutes to be made in books or loose-leaf folders provided for the purpose of recording:
- (a) all appointments of Officers made by the Directors;
- (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
- (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors, including the objections and comments made by Independent Directors.
114. The continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for summoning a general meeting of the Company, but for no other purpose.
115. 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 committee members present may choose one of their number to be chairman of the meeting.

116. 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.
117. 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.

#### DIVIDENDS

118. Subject to the Law and these Articles, the Company in general meeting may from time to time declare dividends and/or bonuses in any currency to be paid to the Shareholders but no dividend or bonus shall be declared in excess of the amount recommended by the Board. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE, dividend or bonuses may only be declared in NTD.
- 119.
- (A) The Company shall not pay dividends or bonus, unless its accumulated losses shall have been covered and a Statutory Reserve shall have been set aside in accordance with Article 119A or Article 120(A).
  - (B) Except the declaration and distribution of dividends and/or bonuses pursuant to Article 125(A), the Company shall not pay dividends or bonuses when there are no Accumulated Distributable Earnings, as defined in paragraph (C) of this Article 119.
  - (C) Where the Company has earnings of the current year at the end of the financial year, after paying all relevant taxes, off-setting accumulated losses, setting aside reserves from the earnings of the current year (including Statutory Reserve and Special Reserve, if necessary), the balance of the earnings of the current year ("Distributable Earnings of the Current Year"), together with the undistributed retained earnings accrued from prior years ("Accumulated Distributable Earnings"), deducted by an amount the Board recommends not to distribute, subject to Article 122, may be allocated to the Shareholders as bonus shares or cash dividends on a pro rata basis by an Ordinary Resolution passed at an annual general meeting. The resolved amount of such allocated bonus shares or cash dividends (if any) ("Distributed Earnings") shall not be less than 10% of the Distributable Earnings of the Current Year.
  - (D) In the event that the Distributed Earnings specified in the paragraph (C) of this Article are paid in cash, it shall be decided and approved by not less than two-thirds of the vote of the Board, and such distribution shall be reported in the annual general shareholders' meeting. In the event that the Distributed Earnings are paid in the form of new shares, it shall be decided and approved by Supermajority Resolution from the Shareholders.
  - (E) In addition to the circumstances stipulates in the paragraph (C) of this Article 119, the Company may also distribute dividends or off-set losses after the end of each of the first three quarters of a financial year in accordance with Article 119A.
  - (F) The Company is currently positioned in a growth and development phase. Due to the need for capital expenditure, operation expansion and an integrated financial planning in order to maintain sustainable growth, the Company's dividend policy will be determined in accordance with the Company's future budgeted expenditures and capital needs, and will consist of distributions of stock or cash dividends to the Company's Shareholders. Cash dividends shall comprise at least 10% and at most 100% of Distributed Earnings of such quarter or such financial year.

119A. The proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year shall be performed in accordance with the following:

- (A) Unless the Board decide not to distribute dividends or off-set losses via a resolution, the proposal of the distribution of dividends or off-set losses for each of the first three quarters of a financial year, together with the business report, financial statements and records and such other reports and documents as may be required by the Law and the Applicable Listing Rules, shall be first reviewed by the Audit Committee and then be submitted to the Board for approval.
- (B) Where the Company proposes to distribute dividends provided in the preceding paragraph, the Company shall make provision of the applicable amount of income taxes pursuant to the applicable tax laws and regulations, off-setting the accumulated losses, if any, and set aside Statutory Reserve pursuant to the Applicable Listing Rules and calculates, such dividends pursuant to the Article 119 (C). However, Company may not set aside the Statutory Reserve where the Statutory Reserve amounts to the total paid-up capital of the Company.
- (C) Where the Company intends to distribute dividends by way of issuance of shares in accordance with the paragraph (A) of this Article, such proposal shall be approved by the Supermajority Resolution of the general meeting; where the Company intends to distribute dividends in the form of cash in accordance with the second paragraph of this Article, such proposal shall be approved by Board.
- (D) Where the Company proposes to distribute dividends or off-set the accumulated losses provided in this Article, such distribution or off-setting shall be based on the audited or reviewed financial statements by a certified public accountants.

120. (A) The Company, when allocating its earnings, shall first set aside 10 percent of the balance of the earnings after paying all taxes and duties as a reserve ("Statutory Reserve"). Where the Statutory Reserve amounts to the total paid-up capital of the Company, this provision shall not apply.

(B) Aside from the Statutory Reserve, the Company may, by Ordinary Resolution or pursuant to the Law and Applicable Listing Rules, set aside an additional amount as a special reserve ("Special Reserve") for such purpose as authorized by the Ordinary Resolution.

(C) The Board shall establish an account to be called the Share Premium Account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. There shall be debited to any Share Premium Account on the redemption or repurchase of a Share the difference between the nominal value of such Share and the redemption or repurchase price provided always that at the discretion of the Directors such sum may be paid out of profits of the Company, or, if permitted by the Law, out of Capital.

(D) Unless otherwise provided in these Articles and to the extent permitted by the Law, 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.

121. 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.

122. The Company may by Supermajority Resolution determine that the whole or a part of the Distributed Earnings be distributed in the form of bonus shares to be newly issued by the Company for such purpose. Any fraction of such newly issued shares shall be paid in cash.

123. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by electronic transfer (with the consent of the Shareholder and subject to the provision by the Shareholder of a bank account in Taiwan in that Shareholder's name) or by cheque or warrant sent through the post addressed

to the holder at his registered address or, in the case of joint holders, addressed 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 or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares. Electronic transfers and the posting of cheques or warrants will be at the risk of the Shareholders. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.

124. Any dividend unclaimed after a period of 6 years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.
125. (A) Where the Company incurs no loss, it may, subject to the Law, by a Supermajority Resolution, pro rata among the Shareholders in proportion to the number of Shares held by each such Shareholder, (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 Shareholders; (b) make distributions out of the Statutory Reserve and the Share Premium Account to its Members in cash; provided that only the portion of such Statutory Reserve which exceeds an amount equal to 25 percent of the paid-in capital may be capitalized or distributed.
- (B) Subject to the Law, in the case where the Company issues new Shares to the existing Shareholders by capitalization of its Reserves, Article 13 shall not apply.

#### ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

126. 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.
127. 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.
128. At the close of each financial year, the Board of Directors shall prepare and submit the business report, financial statements, and the surplus earning distribution or loss off-setting proposals prepared by it for the annual general meeting of Shareholders for its ratification. After the annual general meeting, the Board of Directors shall distribute to each Shareholder the copies of ratified financial statements and the resolutions on the earning distribution and/or loss offsetting. However, the Company may notify its Shareholders by way of a public announcement of the abovementioned statements and resolutions.
129. The statements and records of accounts prepared by the Directors in accordance with the previous Article and any reports of the Independent Directors on the Company's accounts or business shall be made available at the Office and at the office of the Shareholders' Service Agent for inspection at any time by the Shareholders commencing at least 10 days prior to the annual general meeting, to which the Shareholders may bring their lawyers or certified public accountants to consummate such an inspection.
130. Save for the preceding Article 129 and Article 133, the Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by Ordinary Resolution.

131. 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.
132. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Law and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.
133. The Board of Directors shall keep at the Office and at the office of its Shareholders' Service Agent in Taiwan copies of the Articles, the minutes of every meeting of the Shareholders and the financial statements, the Register and the counterfoil of corporate bonds issued by the Company. Any Shareholder 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 and to make copies of any such accounting books and records, and the Company shall procure its Shareholders Service Agent to provide such access. The Board or any person who is entitled to call or convene a general meeting under these Articles may demand the Company or the Shareholders Service Agent to provide the Register.
134. Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the Shareholders of the Company to communicate to the public.
135. The Board shall be entitled to release or disclose to any regulatory or judicial authority any information in its possession, custody or control regarding the Company or its affairs to any of its Shareholder including, without limitation, information contained in the Register and transfer books of the Company.

#### AUDIT COMMITTEE

135A.

(A) The Audit Committee shall be composed of the entire number of Independent Directors. The Audit Committee shall not be fewer than three persons in number, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise. The rules governing the exercise of powers of the Audit Committee and its members shall be duly resolved and promulgated by the Board in accordance with the Applicable Listing Rules. A resolution of the Audit Committee shall be passed by a majority of all its members. The following matters shall be subject to the resolution passed by the approval of half or more of all Audit Committee members and be submitted to the Board of Directors for a resolution:

- (a) Adoption or amendment of an internal control system.
- (b) Assessment of the effectiveness of the internal control system.
- (c) 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.
- (d) A matter bearing on the personal interest of a Director.
- (e) A material asset or derivatives transaction.
- (f) A material monetary loan, endorsement, or provision of guarantee.
- (g) The offering, issuance, or private placement of any equity-type securities.
- (h) The hiring or dismissal of an attesting CPA, or the compensation given thereto.

- (i) The appointment or discharge of a financial, accounting, or internal auditing officer.
- (j) Adoption of annual and semi-annual financial reports.
- (k) Subject to Cayman Islands laws, any other material matter so required by the Company or the competent authority of Republic of China.

(B) With the exception of the item (j) of the paragraph (A), any matter in the preceding paragraph that has not been resolved by the approval of half or more of all Audit Committee members may be undertaken at a meeting of the Board by a resolution approved by two-thirds or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the meeting of Board of Directors.

135B

(A) Before any resolution of a Merger and Acquisition resolved by the Board of Directors, the Audit Committee shall review the fairness and reasonableness of the plan and transaction of the Merger and Acquisition, and then to report the results to the Board of Directors and the general meeting, if applicable.

(B) When the Audit Committee reviews the matters of the paragraph (A), it shall seek opinions from an independent expert on the justification of the share exchange ratio or the distribution of cash or other assets to the Shareholders.

(C) The aforesaid review results of the Audit Committee and opinions of independent experts shall all be attached to and delivered with the Shareholders' meeting notice. However, if a Merger and Acquisition is not required to be resolved by the general meeting, the matters in regards to such a Merger and Acquisition shall be reported in the most recent general meeting.

(D) If the Company announced the same content as in the documents stipulated in paragraph (C) on the website designated by the competent authority pursuant to the Applicable Listing Rules and those documents are prepared at the venue of the general meeting by the Company, those documents shall be deemed as having been delivered to Shareholders.

135C The Audit Committee 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 and to make copies of the accounting books and documents, and request the Directors or Officers to make reports thereon. In performing their functional duties under this Article, the Audit Committee may appoint, on behalf of the Company, a practicing lawyer or the independent auditors to conduct the examination.

135D 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 Audit Committee shall forthwith advise, by a notice, to the Directors or the Director, as the case may be, to cease such act.

135E

(A) Subject to the Law and Cayman Islands laws, Shareholder(s) who has/have been continuously holding one percent or more of the total number of the issued Shares for over six months may request in writing the Audit Committee to institute, for and on behalf of the Company, an action against a Director; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.

(B) In case the Audit Committee fails to institute an action within 30 days after having received the request made under the preceding paragraph, then, subject to the Law and Cayman Islands laws, the Shareholders 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 in the first instance.

(Deleted)

136. (Deleted)

136A (Deleted)

137. (Deleted)

138. (Deleted)

139. (Deleted)

140. (Deleted)

141. (Deleted)

142. (Deleted)

143. (Deleted)

144. (Deleted)

145. (Deleted)

146. (Deleted)

147. (Deleted)

148. (Deleted)

#### TENDER OFFER

149. Within seven days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of the Directors shall resolve to recommend to the Shareholders whether to accept or object to the tender offer and make a public announcement of the following:

- (a) The types and amount of the Shares held by the Directors and the Shareholders holding more than 10 percent of the issued Shares in its own name or in the name of other persons.
- (b) Recommendations to the Shareholders 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.
- (c) Whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
- (d) The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors and the Shareholders holding more than 10 percent of the issued Shares held in its own name or in the name of other persons.

#### NOTICES

150. Except as otherwise provided in these Articles, any notice or document may be served by the Company or by the Person entitled to give notice to any Shareholder either personally, or by facsimile, or by

sending it through the post in a prepaid letter or via a recognised courier service, fees prepaid, addressed to such Shareholder at his address as appearing in the Register, or to the extent permitted by all applicable laws and regulations, by electronic means by transmitting it to any electronic mail number or address such Shareholder may have positively confirmed in writing for the purpose of such service of notices. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands as their representative in the Register in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.

151. Any Shareholder present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
152. Any notice or other document, if served by:
- (a) post or courier, shall be deemed to have been served five days after the time when the letter containing the same is posted or delivered to the courier;
  - (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;
  - (c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service; or
  - (d) electronic mail, shall be deemed to have been served immediately upon the time of the transmission by electronic mail.

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

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

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

#### INDEMNITY

155. Every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles) and other Officer for the time being and from time to time of the Company (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 such Indemnified Person, other than by reason of such Indemnified Person's own dishonesty, wilful default or fraud, in or about the conduct of the Company's business or

affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.

156. No Indemnified Person shall be liable to the Company unless such liability arises through such Indemnified Person's own dishonesty, wilful default or fraud.

#### FINANCIAL YEAR

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

#### WINDING- UP

158. If the Company shall be wound up, and the assets available for distribution amongst the Shareholders shall be insufficient to repay the whole of the share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Shareholders in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Shareholders shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Shareholders in proportion to the number of the Shares held by them at the commencement of the winding up. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
159. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Law and in compliance with the Applicable Listing Rules, divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any asset whereon there is any liability.
160. (Deleted)

#### AMENDMENT OF ARTICLES OF ASSOCIATION

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

#### REGISTRATION BY WAY OF CONTINUATION

162. 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.

#### LITIGATION AND NON-LITIGATION AGENT

163. The Company shall appoint a litigation and non-litigation agent which is deemed as the responsible person in Taiwan in accordance with the Applicable Listing Rules. Such agent shall have domicile in Taiwan.

## **【Appendix 2】**

### **Kingcan Holdings Limited**

#### **Rules and Procedures for Shareholders' Meeting**

##### **Article 1**

These Rules and Procedures have been stipulated in accordance with Article 5 of the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Companies in order to establish effective governance of the shareholders' meeting, implement sound supervisory functions, and strengthen managerial functions.

##### **Article 2**

Unless otherwise provided for in applicable laws and regulation or this Company's Articles of Incorporation, the Company's Shareholders' Meetings Rules and Procedures shall comply with the following articles.

##### **Article 3**

The shareholders' meeting of the company shall be convened by the board of directors unless otherwise provided by laws and regulations.

Changes in the method of convening the shareholders' meeting of the company shall be resolved by the board of directors, and shall be implemented no later than the dispatch of the notice of the shareholders' meeting.

The company shall, 30 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, submit the notice of the shareholders' meeting, the power of attorney, the reasons and explanations for various proposals, such as the admission proposal, the discussion proposal, the election or dismissal of directors, etc. The data is made into an electronic file and sent to the Public Information Observatory. And 21 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, the shareholders' meeting manual and supplementary materials for the meeting will be prepared and sent to the public information observation station as electronic files. However, the company's paid-in capital amounted to NT\$10 billion or more at the end of the most recent fiscal year, or the company held a general meeting of shareholders in the most recent fiscal year, and the total shareholding ratio of foreign capital and mainland capital listed in the register of shareholders reached 30% or more, the transmission of the pre-opened electronic file shall be completed 30 days before the regular meeting of shareholders. Fifteen days before the shareholders' meeting, the manual of the shareholders' meeting and supplementary materials for the meeting shall be prepared for shareholders to request and read at any time, and displayed in the company and the professional stock affairs agency appointed by the company.

On the day of the general meeting of shareholders, the Company shall provide shareholders with reference to the procedural manual and meeting supplementary materials mentioned in the preceding paragraph in the following manner:

1. When the physical shareholder meeting is held, it shall be issued on the spot of the shareholder meeting, distributed at the site of the shareholders' meeting and sent to the video conference platform as an electronic file.
3. When convening a video conference, the electronic file shall be sent to the video conference platform.

The notification and announcement shall specify the reason for the convening; the notification may be done electronically if the counterparty agrees. Appointment or dismissal of directors, change of articles of association, capital reduction, application for cessation of public offering, directors' non-competition permit, capital increase from surplus, capital increase from public reserve, company dissolution, merger, division, or subparagraphs 1 of Article 185 of the Company Law, Article 26-1 and Article 43-6 of the Securities and Exchange Act, Article 56-1 and Article 60-2 of the Issuer's Handling Guidelines for Offering and Issuing Securities shall be included in the reason for the call Enumerate and explain its main contents, and shall not be presented as an interim motion.

The meeting convened by the shareholders 'meeting has specified the full re-election of directors and stated the date of appointment. After the re-election of the shareholders' meeting, the same meeting shall not change its appointment date by temporary motion or other means.

Shareholders who hold more than 1% of the total number of issued shares may propose to the company a general meeting of shareholders, which will be officially included in the discussion proposal after review by the board of directors. However, to the limit of one item, those with more than one proposal will not be included in the proposal. In addition, the proposal proposed by the shareholders is one of the circumstances in the fourth paragraph of Article 172 of the Company Act. The board of directors may not be included in the proposal. Shareholders may submit proposed proposals to urge the company to promote the public interest or fulfill its social responsibilities. The procedures shall be limited to one item in accordance with the relevant provisions of Article 172-1 of the Company Law. Any proposal with more than one item shall not be included in the proposal.

The company shall announce the acceptance of the shareholders' proposal, written or electronic acceptance methods, the acceptance of the premises and the acceptance period before the suspension of the stock transfer before the shareholders' meeting. The acceptance period shall not be less than ten days.

The proposal proposed by the shareholders is limited to 300 words. Those who exceed 300 words will not be included in the proposal; the shareholders of the proposal should attend the shareholders' meeting in person or in person and participate in the discussion of the proposal.

The company shall notify the proponents of the results of the processing before the date of the notice of the meeting of the shareholders' meeting, and the proposal stipulated in this article shall be included in the notice of the meeting. For shareholders' proposals that are not included in the proposal, the board of directors shall explain the reasons for not being included in the shareholders' meeting.

#### **Article 4**

Before any shareholders' meeting, shareholders may submit proxy forms issued by the Company bearing the scope of authorization, name of proxy, and shareholders' meeting to be attended.

Each shareholder may submit one proxy form, and may appoint only one person to serve as a proxy.

#### **Article 5**

Shareholders' meeting shall be held at the Company's premises or at another place that is convenient for shareholders to attend and suitable for such a meeting. However, when the shares of the company have been traded in the TSEC/GTSM, all shareholders' meetings shall be held in Taiwan. If the board of directors decides to convene a shareholder meeting outside Taiwan, the company shall apply to the TSEC/GTSM for approval within two days after the board of directors makes the resolution. The meeting shall not start earlier than 9:00 AM or later than 3:00 PM, and the place and time of the meeting shall be fully considered. The opinions of the independent directors shall be fully considered.

When the company holds a video-conference shareholders meeting, it is not subject to the restriction on the venue of the preceding paragraph.

#### **Article 6**

The Company shall specify in the meeting notice the place where the shareholders, solicitors, and authorized agents (hereinafter referred to as "shareholders") should report, and other matters that should be paid attention to.

The video conference of the shareholders' meeting shall be registered on the video conference platform of the shareholders' meeting 30 minutes before the start of the meeting. Shareholders who have completed the registration are deemed to have attended the shareholders' meeting in person.

Shareholders should present their attendance certificates, attendance cards or other attendance certificates to attend the shareholders' meeting; the solicitor of the power of attorney solicitation should bring their identity documents for verification.

The company shall set up a signature book for the attending shareholders to sign in, or the attending shareholders shall pay the sign-in card to sign in instead.

The company shall deliver the discussion manual, annual report, attendance card, speech, voting paper and other meeting materials to the shareholders present at the shareholders' meeting. Those who elect directors shall attach additional votes.

When the government or a legal entity is a shareholder, more than one representative may attend the shareholders' meeting. However, a legal entity serving as proxy to attend a shareholders' meeting may appoint only one representative to attend the meeting.

If the shareholders meeting is convened by videoconference, shareholders who wish to attend by videoconference shall register with the company two days before the shareholders meeting. If the shareholders' meeting is held by video conference, the company shall upload the procedure manual, annual report and other relevant materials to the shareholders' meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose them until the end of the meeting.

#### **Article6-1**

To convene a videoconference meeting of shareholders, the convening notice should contain the following items:

When the company holds a shareholders meeting via videoconference, the following items shall be specified in the shareholders meeting convening notice:

1. Shareholders' participation in video conferences and methods for exercising their rights.
2. How to deal with obstacles caused by natural disasters, accidents, or other force majeure events, including at least the following items:

(1) The time at which the meeting must be postponed or continued due to the occurrence of previous obstacles that cannot be eliminated, and the date when the meeting must be postponed or continued.

(2) Shareholders who have not registered to participate in the original shareholders' meeting via video conference shall not participate in the postponed or continued meeting.

(3) To convene a video-assisted shareholders' meeting, if the video conference cannot be continued, after deducting the number of shares attending the shareholders' meeting via video conference, the total number of shares attended reaches the statutory quota for the shareholders' meeting, the shareholders' meeting should continue and participate in the video conference. Shareholders, whose number of shares attended shall be included in the total number of shareholders' shares present, shall be deemed to have abstained from voting on all proposals at the shareholders' meeting.

(4) How to deal with the situation where all the motions have been announced and no provisional motions have been made.

3. To convene a video-conference shareholders meeting, which shall specify appropriate alternative measures for shareholders who have difficulty participating in video-conferencing.

#### **Article7**

If the shareholders' meeting is convened by the Board of Directors, the Chairman of the Board of Directors shall be the chairman of the board of directors. If the chairman of the board of directors asks for leave or fails to exercise his powers for any reason, the Chairman shall appoint a director to serve on his behalf; If the Chairman has not appointed a representative, the directors shall nominate among themselves to preside over the meeting.

In the event that a director at a shareholders' meeting on the Chairman's behalf pursuant to the above paragraph, such director shall be familiar with the financial and business condition of the Company.

When the shareholders' meeting is convened by the board of Directors, it is advised that the chairman of the board of Directors preside at such meeting, having more than half of the Directors and at least one member from each of the functional committees present at the meeting. The attendance shall be recorded in the minutes of the shareholders' meeting.

If the shareholders' meeting is convened by any person entitled to convene the meeting other than the Board of Directors, such person shall be the meeting's chairman. If there is more than one such person entitled to convene the meeting, those persons shall nominate amongst themselves to be the meeting's chairman.

This Company may appoint designated legal counsel, CPA, or relevant persons to attend the shareholders' meeting.

#### **Article8**

The company shall audio recorded and videotaped the entire meeting of the shareholders' meeting and keep it for at least one year. However, the said files shall be preserved until the conclusion of the lawsuit if a shareholder initiates a lawsuit in accordance with Article 189 of the Taiwan Company Law.

If the shareholders' meeting is held by video conference, the company shall keep records of shareholders' registration, registration, registration, questioning, voting, and company vote counting results, etc., and record and video the entire process of the video conference continuously.

in the preceding paragraph during the period of existence, and provide the audio and video recordings to the person entrusted to handle the video conferencing affairs for storage.

If the shareholders' meeting is held by video conference, the company should make audio and video recordings of the background operation interface of the video conference platform.

#### **Article9**

Attendance at the shareholders' meeting shall be calculated on the basis of shares. The number of shares attended is calculated by adding the number of shares that exercise voting rights in writing or electronically to the number of shares registered by the signature book or attendance card and video conferencing platform. When the meeting time has expired, the chairman shall announce the opening of the meeting immediately. However, if shareholders representing more than half of the total issued shares are not present, the chairman may announce the postponement of the meeting. The number of postponements shall be limited to two times, and the total delay shall not exceed one Hour.

#### **Article10**

The agenda of the meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors. Relevant bills (including provisional motions and amendments to the original bill) should be voted upon, unless otherwise resolved at the meeting; the meeting shall proceed in accordance with the agenda.

If the shareholders' meeting is convened by a convening person other than the board of directors, the provisions of the preceding paragraph shall apply.

Unless otherwise resolved at the meeting, the chairman cannot announce adjournment of the meeting before all the items (including provisional motions) listed in the agenda are completed. If the chairman announces the adjournment of the meeting in violation of these Rules and Procedures, other members of the Board of Directors shall promptly assist the attending shareholders to elect, by a majority of votes represented by attending shareholders in the meeting, another person to serve as chairman and continue the meeting in accordance with due procedures.

The chairman must provide sufficient time for the explanation and discussion of all items on the agenda and amendments and provisional motions submitted by shareholders; the chairman may announce an end of discussion and submit an item for a vote if the chairman deems that the agenda item is ready for voting and arrange adequate voting time.

## **Article11**

Before shareholders present to make a speech, they must first fill in a speech note to specify the gist of the speech, shareholder account number (or attendance card number) and account name, and the chairman will determine the order of their speeches.

Shareholders attending the meeting who only put forward speech slips but did not make a speech shall be deemed as having not made a speech. If the content of the speech is inconsistent with the record of the speech, the content of the speech shall prevail.

Each shareholder's speech on the same proposal shall not exceed two times without the consent of the chairman, and each time shall not exceed five minutes. However, if a shareholder's speech violates the regulations or exceeds the scope of the topic, the chairman may stop the speech.

with the speech unless the chairman and the shareholder who speaks agree, and the chairman should stop the violation.

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

After attending shareholders' speeches, the chairman may reply in person or by designating relevant personnel.

who participate in the video conference may ask questions in text on the shareholders meeting video conference platform after the chairman announces the meeting and before the meeting is closed. The number of questions for each proposal shall not exceed two times. The limit is 200 characters, and the provisions of items 1 to 5 do not apply.

If the question in the preceding paragraph does not violate the regulations or exceed the scope of the proposal, it is advisable to disclose the question on the video conferencing platform of the shareholders meeting for public awareness.

## **Article12**

Voting at a shareholders' meeting shall be based on number of shares.

The shares of shareholders with no voting rights shall not be included in the total number of issued and outstanding shares when voting on resolutions.

Shareholders may not participate in voting on matters at the meeting that may be detrimental to the interests of the company due to their own interests, and may not exercise their voting rights on behalf of other shareholders.

The number of shares of those persons not permitted to exercise their voting rights in the foregoing paragraph shall not be included in counting the total number of voting shares for attending shareholders. Except in the case of a trust enterprise or securities proxy organization approved by the securities competent authority, the proxy voting rights of a person serving as a proxy for two or more shareholders may not exceed 3% of total issued and outstanding shares voting rights; if it does exceed 3%, the excess portion shall not be counted.

### **Article 13**

Each shareholder is entitled to one vote for each share held. However, those who are restricted or have no voting rights listed in Paragraph 2 of Article 179 of the Taiwan Company Law are not in this specification.

When the company convenes a shareholders' meeting, it shall adopt electronic means and may exercise its voting rights in writing; when it exercises its voting rights in writing or electronically, the method of exercise shall be stated in the notice of the shareholders' meeting. Shareholders who exercise their voting rights in writing or electronically are deemed to attend the shareholders' meeting in person. However, the provisional motion of the shareholders meeting and the amendment of the original motion are regarded as abstentions, so the company should avoid proposing the motion and the amendment of the original motion.

If a shareholder exercises his voting right in writing or by way of electronic transmission, his declaration of intention shall be served to the Company 2 days in advance of the shareholders' meeting; if two or more declarations of the same intention are served to the Company, the declaration of such intention firstly received shall prevail; unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

After shareholders exercise their voting rights in writing or electronically, if they want to attend the shareholders' meeting in person or via video, they should revoke the declaration of intention to exercise voting rights in the preceding paragraph in the same way as exercising voting rights two days before the shareholders' meeting; Voting rights exercised electronically shall prevail. If voting rights are exercised in written or electronic means and a proxy is authorized to attend the shareholders' meeting with a power of attorney, the voting rights performed by the proxy shall prevail.

After the power of attorney is delivered to the company, shareholders wishing to attend the shareholders' meeting by videoconference shall notify the company in writing of the cancellation of the proxy two days before the shareholders' meeting.

Except otherwise specified in the Company Law or the Company's Articles of Incorporation,

a resolution shall be adopted by a majority of the votes represented by the attending shareholders. At the time of voting, the chairman or his designee shall announce the total number of voting rights of the shareholders on a case-by-case basis. The shareholders shall vote on a case-by-case basis and, on the day after the shareholders' meeting, the results of the shareholders' consent, opposition and abstention shall be entered into the public information observatory.

If there is amendment to or substitute for an agenda item, the chairman shall decide the sequence of voting for such original agenda item, the amendment, and the substitute. If any one of them has been approved, the others shall be deemed vetoed no further voting will be necessary.

The chairman shall appoint persons responsible for checking and counting ballots during votes on agenda items. However, the persons responsible for checking ballots must be shareholders.

The ballots for voting's or election matters shall be publicly counted at the meeting venue and once the counting is done, the result of voting including the number of votes casted shall be announced at the meeting and placed on record.

In addition to the provisions of the Taiwan Company Law, the method of entrusting the attendance of the shareholders shall be handled in accordance with the "Public Issuance of Stock Companies in the Use of Power of Attorney Rules" issued by the competent authorities of Taiwan.

The company holds a video meeting of the shareholders meeting. Shareholders who participate in the video conference shall vote on various proposals and election proposals through the video conference platform after the chairman announces the opening of the meeting. deemed a waiver.

If the shareholders' meeting is convened by videoconference, after the chairman announces that the voting is over, the votes shall be counted at one time, and the voting and election results shall be announced.

When the company holds a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting via videoconference in accordance with the provisions of Article 6, and wish to attend the physical shareholders' meeting in person, shall cancel the registration in the same manner as the registration two days before the shareholders' meeting; Those who cancel after the deadline can only attend the shareholders' meeting via video conference.

Those who exercise voting rights in writing or electronically without revoking their declaration of intention and participate in the shareholders' meeting by videoconference shall not exercise voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals, except for ad hoc motions.

#### **Article14**

Where there is a proposal to elect Directors, the election shall be conducted in accordance with the Company's Rules for Election of Directors and the list of Directors elected and the number of votes they are elected with shall be announced on the spot.

The ballots cast in the election in the foregoing paragraph should be sealed and signature by the scrutineer, give proper safekeeping and kept for at least one year.

#### **Article15**

Resolutions made at a shareholders' meeting shall be compiled in the form of minutes. The chairman shall affix his signature or seal to the minutes, which shall be issued to shareholders within 20 days after the end of the meeting.

With regard to the issue of minutes in the foregoing paragraph, the minutes may be distributed in the form of an announcement on the Market Observation Post System Website.

The minutes must faithfully record the meeting's date(year, month, day), place, chairman's name, resolution method, summary of proceedings, and voting results (including statistical weights). When electing directors, the number of votes for each candidate shall be disclosed. The minutes of shareholders' meeting shall be preserved for as long as the Company exists.

If there are any objections, however, and the agenda item is put to a vote, the number of approval votes cast and the percentage of the approval votes as to total votes shall be recorded in the minutes.

If the shareholders' meeting is convened by videoconference, in addition to the matters that shall be recorded in accordance with the provisions of the preceding paragraph, the minutes of the shareholders' meeting shall also record the start and end time of the shareholders' meeting, the method of holding the meeting, the name of the chairman and the minutes, and records of the meeting due to natural disasters, accidents, or other force majeure. The handling method and handling situation when there is an obstacle to the video conferencing platform or participation in the form of video.

The Company shall hold a video-conference shareholders meeting, in addition to following the provisions of the preceding paragraph, and shall state in the minutes of the meeting that there are alternative measures provided by shareholders who have difficulties participating in video-conferencing.

#### **Article16**

The number of shares acquired by the solicitor, the number of shares represented by the entrusted agent, and the number of shares attended by shareholders in written or electronic form, the company shall, on the day of the shareholders' meeting, compile a statistical table in accordance with the prescribed format, and make it clear at the shareholders' meeting. If the shareholders meeting is held by video conference, the company shall upload the aforementioned information to the shareholders meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

When the company holds a video conference of the shareholders' meeting and announces the meeting, the total number of shareholders' shares present shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights of shareholders present are counted separately during the meeting.

If any resolutions made by a shareholders' meeting are material information pursuant to applicable laws and regulations or the Taiwan Stock Exchange Corporation's regulations, the Company shall transmit the content of such resolutions to the Market Observation Post System Website within the specified of time.

#### **Article17**

Persons handling affairs of the meeting shall wear identification cards or arm badges.

The chairman may order disciplinary officers or security guards to assist in keeping order in the meeting place. Such disciplinary officers or security guards shall wear arm badges or identification cards marked "Disciplinary Personnel" when assisting in maintaining order in the meeting place.

If the meeting place is equipped with loudspeaker equipment, the chairman shall stop any shareholders using equipment not installed by the Company from speaking.

Shareholders who violate the rules of procedure and do not obey the chairman's rectification, which hinders the progress of the meeting and stop the non-compliance, the chairman may direct the picket or security personnel to ask them to leave the venue.

#### **Article18**

During the meeting, the chairman may, at his discretion, set time for intermission. In case of incident of force majeure, the chairman may decide to temporarily suspend the meeting and announce, depending on the situation, when the meeting will resume.

Before the agenda set for the shareholders' meeting are completed, if the meeting place cannot continue to be used for the meeting, then, by resolution of the shareholders, another place may be sought to resume the meeting.

The shareholders may resolve to postpone or resume the meeting within five days in accordance with Article 182 of the Company Law.

#### **Article19**

Information Disclosure for Video Conference

If the shareholders' meeting is held by video conference, the company shall immediately disclose the voting results of various proposals and election results on the shareholders' meeting video conference platform in accordance with regulations after the voting ends, and shall continue to disclose at least 15 minutes after the chairman announces the adjournment of the meeting. minute.

## **Article20**

### Location of videoconference chairman and record officer

When the company holds a video-conference shareholders meeting, the chairman and recorder shall be at the same place in China, and the chairman shall announce the address of the place when the meeting is held.

## **Article21**

### Handling of disconnection

If the shareholders' meeting is held by video conference, the company may provide shareholders with a simple connection test before the meeting, and provide relevant services immediately before the meeting and during the meeting to assist in dealing with technical problems in communication.

If the shareholders' meeting is convened by videoconference, the chairman shall, when announcing the opening of the meeting, separately announce that there is no need to postpone or continue the meeting except for the circumstances specified in Item 24, Article 44 of the Standards for the Handling of Stock Affairs of Public Offering Companies. Before the adjournment of the meeting, due to natural disasters, accidents or other force majeure, if the video conferencing platform or participation in video conferencing is obstructed and lasts for more than 30 minutes, the date of the meeting shall be postponed or continued within five days, and the company law does not apply. Article 182.

Shareholders who have not registered to participate in the original shareholders' meeting via video conference shall not participate in the postponed or continued meeting in the event of the occurrence of the preceding paragraph.

The meeting shall be postponed or resumed according to the provisions of Paragraph 2. Shareholders who have registered to participate in the original shareholders' meeting and completed the registration through video conference, and those who have not participated in the postponed or continued meeting, the number of shares attended at the original shareholders' meeting, the voting rights exercised and Voting rights shall be included in the total number of shares, voting rights and voting rights of shareholders present at the postponed or resumed meeting.

When adjourning or adjourning a general meeting of shareholders in accordance with the provisions of Paragraph 2, no re-discussion and resolution is required for proposals that have completed voting and counting, and announced the voting results or lists of directors and supervisors.

video conference cannot be continued under Paragraph 2, if the total number of shares present after deducting the number of shares attending the shareholders' meeting by video-conference still reaches the statutory quota for the shareholders' meeting, the shareholders' meeting shall continue There is no need to postpone or continue the meeting in accordance with the provisions of the second paragraph.

In the event that the meeting should continue as mentioned in the preceding paragraph, the shareholders who participate in the shareholders meeting via video conference shall count the number of shares present in the total number of shares of the shareholders present, but shall be

deemed as abstaining from voting on all the resolutions of the shareholders meeting.

When the company postpones or continues the meeting in accordance with the provisions of the second paragraph, it shall follow the provisions listed in Article 44-27 of the Standards for the Handling of Share Affairs of Public Offering Companies, and handle relevant matters in accordance with the original date of the shareholders' meeting and the provisions of each article. Preliminary work.

The second paragraph of Article 12 and Item 3 of Article 13 of the Rules for the Use of Power of Attorneys for Attending Shareholders' Meetings by Public Offering Companies, the Second Item of Article 44-5, and Article 44-10 of the Guidelines for the Handling of Stock Affairs of Public Offering Companies 5. During the period specified in Paragraph 1 of Article 44-17, the company shall postpone or continue the date of the shareholder meeting in accordance with the provisions of Paragraph 2.

## **Article22**

These rules of procedure are the by-laws of the company's articles of association, and those not specified in these rules of procedure will be based on the provisions of the company's articles of association. In the event of any conflict between the provisions of this Code of Conduct and the provisions of the Articles of Association of the Company, the provisions of the Articles of Association of the Company shall prevail. If the rules of procedure are inconsistent with the relevant laws and regulations, the part of the rule is invalid, and the part is also handled in accordance with relevant laws and regulations.

## **Article23**

These Rules and Procedure shall be effective from the date they are approved by the shareholders' meeting. The same applies in the case of amendments.

## 【Appendix 3】

### Kingcan Holdings Limited

#### Shareholding of All Directors

The Company Paid-in Capital is NTD\$ 2,184,043,190 and the Company has issued a total of 218,404,319 shares.

As of the share transfer suspension date of this Shareholders' meeting, the numbers of shares held by the respective directors as denoted in the shareholders list are as follows:

| Position                                                              | Name             | Shareholding shares | Note |
|-----------------------------------------------------------------------|------------------|---------------------|------|
| Chairman                                                              | Lee, Jung-Fu     | 1,844,781           |      |
| Director                                                              | Chuang, Su-Cheng | 2,877,559           |      |
| Director                                                              | Lee, Yu-Lan      | 6,480,241           |      |
| Director                                                              | Luo, Yuan-Yu     | 1,556,289           |      |
| Independent director                                                  | Lin, Ming-Shou   | 0                   |      |
| Independent director                                                  | Hsiao, Yu-Chun   | 0                   |      |
| Independent director                                                  | Hsieh, Ming-Kai  | 0                   |      |
| Independent director                                                  | Chang, Jin-Jin   | 0                   |      |
| Total number of shares held by all Directors and Independent director |                  | 12,758,870          |      |