

Stock Code: 8499



Top Bright Holding Co., Ltd.

Handbook for the 2026 Annual Meeting of Shareholders

Meeting Time: June 23, 2026(Tuesday) at 9:00 am

Meeting Place: 2nd Floor, No. 1, Wuquan Road, Wugu District, New Taipei City, Taiwan (New Taipei Industrial and Commercial Exhibition Center Conference Room)

Meeting method: entity shareholders meeting

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I. Meeting Agenda

Top Bright Holding Co., Ltd. Handbook for the 2026 Annual Meeting of Shareholders

Meeting Time: June 23, 2025(Tuesday) at 9:00 am

Meeting Place: 2nd Floor, No. 1, Wuquan Road, Wugu District, New Taipei City,
Taiwan (New Taipei Industrial and Commercial Exhibition Center
Conference Room)

Meeting method: entity shareholders meeting

1. Call the Meeting to Order

2. Chairperson Remarks

3. Management Presentation

1. The 2025 Business Report.
2. Audit Committee's Review Report on the 2025 Financial Statements.
3. Report on the remuneration distribution to employees and directors for the year 2025.
4. Report on the status of 2025 treasury stocks transferring.

4. Ratification

1. To adopt the financial statements for the year 2025.
2. To adopt the earnings distribution for the year 2025.

5. Discussion

1. To amend the Article of Incorporation.

6. Provisional Motions

7. Adjournment

II. Management Presentation

1. The 2025 Business Report

Explanation: Please refer to Attachment 1 on pages 5 to 7 of this Handbook for the Company's 2025 Business Report.

2. Audit Committee's Review Report on the 2025 Financial Statements

Explanation: Please refer to Attachment 2 on page 8 of this Handbook for the Audit Committee's Review Report for the year 2025.

3. The 2025 distribution of remuneration to employees and directors.

Explanation: The Company's remuneration to employees and directors for the year 2025 were NT\$8,672,120 and NT\$4,336,060, respectively; all of which were paid in cash. The above amounts do not differ from the estimated expenses recognized in 2025.

4. Report on the buyback of treasury stock in 2025.

Explanation: Please refer to Attachment 4 on page 19 of the Handbook for the Company's 2025 treasury stock buyback.

III. Ratification

【Item 1】 Proposed by the Board of Directors

Proposal: To adopt the financial statements for the year 2025

Explanation: 1. The 2025 Business Report and Financial Report have been prepared and adopted by the Board of Directors of the Company. The 2025 financial statements have been audited and attested by CPAs Peng Yi-Hua and Yi-Chen Lu from Deloitte Touche. The above-mentioned financial statements have been reviewed by the Audit Committee, and an audit report has been issued.

2. Please refer to Attachments 1 to 3 on pages 5 to 18 of this Handbook for the Business Report, the Independent's Audit Report, the Financial Statements and the Audit Committee's Review Report.

Resolution:

【Item 2】 Proposed by the Board of Directors

1. Proposal: To adopt the earnings distribution for the year 2025.

Explanation: 1. The Company distributes cash dividends to shareholders for NT\$329,324,456. Please refer to Attachment 5 on page 20 of this Handbook for the earnings distribution table for the year 2025.

2. The proposed cash dividend per share for this distribution is NTD 8 (rounded down to the nearest whole NTD, with fractions less than NTD 1 disregarded). The total amount of fractional dividends less than NTD 1 shall be adjusted by arranging the fractional amounts in descending order and the account numbers in numerical order from the front to the end until they match the total cash dividend distribution amount.

3. After the resolution of this regular shareholders' meeting, it is proposed to authorize the chairman to set the record date, payment date, and handle other related matters for the distribution of dividends.

4. If the number of outstanding shares is affected due to changes in the Company's share capital in the future, resulting in changes to the dividend distribution rate or dividend amount for shareholders, the Board authorizes the chairman to handle this matter with full authority.

Resolution:

IV. Discussions

【Item 1】 Proposed by the Board of Directors

Proposal: To amend the Articles of Incorporation

Explanation: 1. In order to comply with the recent revision of the "Checklist for the Protection of Shareholders' Rights and Interests", the company intends to revise some provisions of the " Articles of Incorporation ".

2. Please refer to Attachment 6 on page 21 to 23 of this Handbook for a comparison table of clauses before and after the amendments of the Articles of Incorporation.

Resolution:

V. Provisional Motions

VI. Adjournment

【Attachment 1】 Business Report

Dear shareholders:

In 2025, the global economy gradually stabilized despite numerous uncertainties, but it continued to face challenges, including rising geopolitical risk, accelerating supply chain restructuring, and policy adjustments in major economies. In the meantime, the continued development of generative AI applications, steady growth in demand for high-performance computing, the acceleration of electric vehicles and smart manufacturing, and the expansion of 5G and new-generation communication technologies into broader applications were driving the technology industry into a new structural growth cycle.

In 2025, the Company continued to capitalize on industry development opportunities, flexibly adjust its operating strategies, strength resource integration and investment, and deepen technological innovation and market expansion. Thanks to the dedication of all employees, the Company achieved steady growth in overall operating performance, with revenues and profitability continuing to improve. The Company's financial structure remains stable, and its operational resilience has been strengthened.

Looking to the future, the Company will continue to prioritize prudent management and cautious investment, actively pursue opportunities in industries with long-term growth potential, deepen cooperation with strategic partners, and improve operational efficiency to enhance shareholder value. We are committed to implementing corporate governance and sustainable development principles to generate long-term and stable returns for shareholders, employees, and society.

The outcome of business performance in Year 2025 and the summary of business operation plans of Year 2026, the strategies of future development and the potential impact amidst the external competition environments, statutory ambiance and entire business management environments are as enumerated below:

I. 2025 Business results

(I) Operating result of business plans

Unit: NTD thousand

Item	2024	2025	Increase (decrease) in amount	Variation (%)
Net operating income	2,038,533	2,912,560	874,027	42.88%
Gross profit	885,814	1,286,564	400,750	45.24%
Operating profit	468,363	675,207	206,844	44.16%
Income before taxation	742,664	819,441	76,777	10.34%
Income after taxation	462,229	657,018	60,547	10.15%
Earnings per share (NTD)	11.14	10.13	(1.01)	(9.07%)

(II) Financial income and expenditure, and profitability analysis

Item		2025
Profitability	ROA (%)	4.83
	ROE (%)	5.63
	Pre-tax profits to paid-up capital ratio (%)	198.29
	Net profit rate (%)	22.56
	Earnings per share (NTD)	10.13

(III) Research and development

In response to market demands, the Company has actively developed copper foil materials for high-frequency high-speed signal transmission. Currently, we have successfully launched the PTS series high-frequency low-loss copper foil products and continue to optimize material surface roughness and signal transmission characteristics to meet the application needs in the fields of 5G communication base stations, AI servers, and high-speed data transmission. The relevant products have gradually entered the verification stage with copper clad laminate manufacturers and PCB manufacturers, and they continue to be introduced into the high-speed electronic product supply chain.

II. Summary of business plan 2026

(I) Operational policy

1. Continue to expand into the Southeast Asian market, establishing production bases in Vietnam and Thailand to enhance overseas supply capabilities and maintain strong customer relationships.
2. Strengthen organizational development and talent cultivation, improve the performance management and incentive systems, and enhance overall competitiveness.
3. Increase investment in new product development, expand the frontier materials needed for AI development, and develop intelligent weighing scales.
4. Promote digital transformation and smart manufacturing to enhance operational efficiency and improve the quality of management decision-making.

(II) Production and sales strategy

In response to the growing demand for AI computing, cloud data centers, and high-speed communication, the Company has constantly strengthened supply chain management and production and sales collaboration mechanisms. Simultaneously, the Company has actively deployed high-frequency, high-speed copper foil materials to promote the introduction of products into the copper clad laminate and PCB industry chains, enhancing market share and brand competitiveness. For the scale business, the Company will continue to invest in R&D, expand its product lines in the medical and laboratory fields, and broaden its reach into different industries. The Company also plans to further invest in the pricing scale market.

III. Future development policy

- (I) Weighing instrument business: The Company will continue to strengthen its software and hardware integration capabilities via the integration of sensing technology, communication systems, and cloud platforms. We aim to provide customers with comprehensive smart metering solutions and capitalize on the development opportunities in smart manufacturing and industrial digitalization.
- (II) Materials business: We will continue to reinforce our cooperation with global supply chain partners, enhance our market trend analysis capability, and respond to customer needs immediately. At the same time, the Company will continue to invest in innovative material research and development, with a focus on high-frequency low-loss copper foil. This material boasts low-loss and high-transmission-efficiency characteristics and has seen widespread application in 5G communication base stations, AI servers, and high-speed data transmission, among other fields. We will also continue to deploy in China and other emerging markets to enhance the scope of product applications and promote the steady growth of the materials business.

IV. Response to the external environment and risks

Despite the gradual global economic recovery in 2025, challenges remained, including geopolitical risks, exchange rate and supply price volatility, and supply chain restructuring. In the face of external uncertainties, the Company continued to strengthen its risk management and internal control systems, optimize operations and supply chain layouts, and closely monitor market and regulatory changes, while adjusting strategies as needed.

In the future, we will uphold the principles of stability and innovation to increase our competitiveness and sustainable operational capability, and create long-term value for shareholders.

Finally, we give you our best regards for the upcoming future!

Top Bright Holding Co., Ltd.

Chairman: Ching Hsuan, Fu

President: Hsiu Yueh, Fu

【Attachment 2】 Audit Committee's Review Report

Top Bright Holding Co., Ltd.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, and Financial Statements. The financial statements have been audited and attested by Deloitte Touche, and the independent auditor's report has been issued. The Audit Committee has reviewed the financial statements and found them to be in order; therefore, I hereby submit the above financial statements in accordance with the Securities and Exchange Act and the Company Act, please review and approve accordingly.

Top Bright Holding Co., Ltd.

Convenor of the Audit Committee

Independent Director: Wang,Chin-Sun

Date: March 12, 2026

【Attachment 3】

Auditor's Report

To Top Bright Holding Co., Ltd.:

Audit opinions

We have audited the accompanying consolidated balance sheets of Top Bright Holding Co., Ltd. and its subsidiaries (Top Bright Group) as of December 31, 2025 and 2024, and the related consolidated income statements, changes in stockholders' equity and cash flows and notes to the consolidated financial statements (including major accounting policy collection) for the years then ended.

In our opinion, the consolidated financial statements referred to the above present fairly, in all material respects, the consolidated financial position of Top Bright Holding Co., Ltd. and its subsidiaries as of December 31, 2025 and 2024, and the consolidated financial performance and consolidated cash flows for the years then ended, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS, IAS, IFRIC, and SIC approved and published by the Financial Supervisory Commission.

The basis for opinions

We conducted our audit in accordance with the Regulations Governing Certified Public Accountants Engaged to Audit and Attest Financial Statements and the Standards on Auditing. Our responsibilities under those standards are further described in the responsibilities of auditors for the audit of the consolidated financial statements. We are independent of Top Bright Group in accordance with the Code of Ethics for certified public accountants in the part relevant to the audit of the consolidated financial statements of Top Bright Holding Co., Ltd. and its subsidiaries, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believed that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matter

Key audit matters refer to the most important matters in the audit on the 2025 consolidated financial statements of Top Bright Group based on our professional judgment. These matters were addressed in the content of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters.

The descriptions for the key audit matters on the 2025 consolidated financial statements of Top Bright Holding Co., Ltd. and its subsidiaries (Top Bright Group) are as follows:

Recognition of revenue

Top Bright Group's core products are electronic materials and scales, of which the electronic materials department represents approximately 75% of total sales revenue. Based on materiality and auditing standards, the Company has identified revenue recognition as a significant risk in audits by default and classified the sales revenue occurrence in the electronic materials department as key audit matters.

The major audit procedures we have conducted with respect to the aforementioned matters are as follows:

1. Understand and test the effectiveness of the relevant major internal control design and implementation.
2. Obtain samples of sales revenue from the electronic materials department, check customer orders, delivery orders, reconciliation documents, and collections, etc. to test the authenticity of the transaction.

Corporate Merger

The Top Bright Group completed the acquisition of Changzhou Vsi Technology Co., Ltd. and its subsidiaries, as well as Suzhou Dwell New Material Technology Co., Ltd. and its subsidiary, in August and September 2025. For disclosures related to the mergers and acquisitions, please refer to Notes 4 and 31. The determination of the fair value and goodwill of the net assets acquired on the acquisition date is based on the purchase price allocation report issued by an external expert engaged by the management. As the transaction is a material transaction during the year, it is listed as a key audit matter.

1. Obtain the minutes of Board meetings, fairness opinion on transaction price, and equity valuation analysis report to review whether the transaction was executed in accordance with the Procedures for the Acquisition or Disposal of Assets and relevant requirements.
2. Examine the equity acquisition contract and verify the acquisition consideration certificate to confirm and verify the acquisition consideration for the equity transaction.
3. Obtain the purchase price allocation report issued by an appraisal expert appointed by the management, and evaluate the independence of the independent external appraiser.

Responsibilities of Management and Those in Charge with Governance of the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The responsibility of the management is to have the consolidated financial statements presented fairly, in all material respects, in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Firms", International Financial Reporting Standards (IFRS) that was recognized by the Financial Supervisory Commission, International Accounting Standards, Interpretations, and Notices (IFRS), International Accounting Standards (IAS), Interpretation (IFRIC) and Interpretative Announcement (SIC). Also, maintain the necessary internal controls related to the consolidated financial statements to ensure that the consolidated financial statements are free of any material misstatement arising from fraud or errors.

In preparing the consolidated financial statements, the management is responsible for assessing the ability of Top Bright Group as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management

either intends to liquidate Top Bright Group or to create operations, or has no realistic alternative but to do so.

The governance department (including audit committee) of Top Bright Group has the responsibility of supervising the financial report procedure.

Auditor's Responsibilities for the Audit of the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

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 is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the accounting principles in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. If fraud or errors are considered materials, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We have exercised professional judgment and maintained professional skepticism when conducting the auditing work in accordance with the auditing standards. We also perform the following works:

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 risks, and obtain 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. We acquire necessary understanding on the internal control relating to the audit to design a proper audit procedure for the situation of that time. However, the purpose is not to express opinions on the effectiveness of the internal control of Top Bright Group.
3. Evaluate the appropriateness of accounting policies used and the reasonability of accounting estimates and related disclosures made by the management.
4. We make conclusions about the appropriateness of the going accounting basis adopted by the management and that the going concern capacity of Top Bright Group may generate substantial doubt or whether the circumstance contains significant uncertainty in accordance with the audit evidences acquired. 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 inappropriate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or circumstances may result in the inability of Top Bright Group to continue operating.
5. Evaluate the overall presentation, structure, and content of the consolidated statements, including related notes, whether the consolidated statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence on the financial information of business entities within the Group in order to express an opinion on the consolidated financial statements. The independent auditor is responsible for guiding, supervising, and implementing the audit of the Group; also, is responsible for forming an opinion on the audit of the Group.

We communicate 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 identify during our audit).

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

We determine the key audit matters of the audit on the 2025 consolidated financial statements of Top Bright Group from the communication matters with the governance matters. We describe 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 communications.

Deloitte & Touche

CPA Yi-Hua Peng

CPA Yi-Chen Lu

Approval Letter No. by FSC

Jin-Guan-Zheng-Shen-Zi No.: 1130349292

Approval Letter No. by FSC

Jin-Guan-Zheng-Shen-Zi No.: 1080321204

March 30, 2026

Top Bright Holding Co., Ltd. and its subsidiaries
Consolidated Balance Sheet
December 31, 2025 and 2024

Unit: NTD thousand

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 6)	\$ 1,538,955	10	\$ 5,979,787	49
1110	Financial assets through profit and/or loss with measuring for the fair values-current (Note 7 and 34)	3,424,638	21	753,438	6
1136	Financial assets based on cost after amortization-current (Note 9 and 36)	1,072,149	7	1,059,016	9
1150	Notes receivable (Note 10)	108,820	1	12,427	-
1170	Accounts receivable (Note 10 and 25)	1,407,730	9	509,345	4
1200	Other receivable (Note 10)	88,218	1	107,922	1
1220	Current income tax asset	75	-	730	-
130X	Inventory (Note 11)	522,331	3	288,557	3
1460	Non-current assets held for sale (Note 12)	991,843	6	-	-
1479	Other current assets (Note 18)	60,952	-	30,300	-
11XX	Total current assets	<u>9,215,711</u>	<u>58</u>	<u>8,741,522</u>	<u>72</u>
	Non-Current assets				
1517	Financial assets through other comprehensive income with measuring for the fair values-non-current (Note 8 and 34)	133,369	1	105,061	1
1535	Financial assets based on cost after amortization-non-current (Note 9 and 36)	633,215	4	1,837,786	15
1600	Property, plant, and equipment (Note 14 and 36)	2,562,347	16	1,307,929	11
1755	Right-of-use asset (Note 15)	175,251	1	146,122	1
1805	Goodwill (Note 16)	2,691,276	17	-	-
1821	Other intangible assets	416,687	3	7,686	-
1840	Deferred income tax assets	84,057	-	46,853	-
1915	Prepayments for equipment (Note 18)	23,051	-	2,354	-
1920	Refundable deposits	8,703	-	3,248	-
1990	Other non-current assets (Note 18)	5,469	-	15,915	-
15XX	Total non-current assets	<u>6,733,425</u>	<u>42</u>	<u>3,472,954</u>	<u>28</u>
1XXX	Total assets	<u>\$ 15,949,136</u>	<u>100</u>	<u>\$ 12,214,476</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Shot-term borrowings (Note 19 and 36)	\$ 819,089	5	\$ 46,100	1
2130	Contract liabilities (Note 25)	17,151	-	8,941	-
2170	Accounts payable (Note 20)	481,901	3	238,832	2
2219	Other payables (Note 21 and 35)	352,083	2	243,469	2
2230	Current Tax Liability	49,929	-	31,624	-
2250	Liability reserve - current (Note 22)	1,329	-	1,320	-
2280	Lease liabilities – current (Note 15)	5,145	-	4,972	-
2313	Deferred income – current (Note 21 and 30)	492	-	502	-
2315	Other advances received (Notes 21 and 35)	700,160	5	-	-
2320	Long-term borrowings due within one year (Note 19 and 36)	96,894	1	-	-
2399	Other current liabilities- other	2,944	-	5,975	-
21XX	Total of current liabilities	<u>2,527,117</u>	<u>16</u>	<u>581,735</u>	<u>5</u>
	Non-current liabilities				
2540	Long-term borrowings (Note 19 and 36)	1,205,355	8	122,000	1
2570	Deferred tax liabilities	142,310	1	157,661	1
2580	Lease liabilities – non-current (Note 15)	18,539	-	23,028	-
2630	Deferred income – non-current (Note 21 and 30)	22,697	-	23,689	-
2670	Other non-current liabilities	3,067	-	734	-
25XX	Total non-current liability	<u>1,391,968</u>	<u>9</u>	<u>327,112</u>	<u>2</u>
2XXX	Total liabilities	<u>3,919,085</u>	<u>25</u>	<u>908,847</u>	<u>7</u>
	Equity (Note 24)				
	Equity of the company				
3110	Common stock	411,656	3	414,856	3
3200	Capital surplus	5,179,939	32	5,109,377	42
	Retained earnings				
3310	Legal reserve	453,349	3	407,126	4
3320	Special reserve	277,800	1	277,800	2
3350	Undistributed earnings	1,905,163	12	1,865,252	15
3300	Total retained earnings	<u>2,636,312</u>	<u>16</u>	<u>2,550,178</u>	<u>21</u>
	Other equity				
3410	Exchange differences from the translation of financial statements of foreign operations	(52,010)	-	101,293	1
3420	Unrealized gain on financial assets at fair value through other comprehensive profit or loss	27,351	-	7,137	-
3400	Total other equity	(24,659)	-	108,430	1
31XX	Total shareholder's equity in the company	8,203,248	51	8,182,841	67
36XX	Non-controlling interest	3,826,803	24	3,122,788	26
3XXX	Total equity	<u>12,030,051</u>	<u>75</u>	<u>11,305,629</u>	<u>93</u>
	Total Liabilities and Equity	<u>\$ 15,949,136</u>	<u>100</u>	<u>\$ 12,214,476</u>	<u>100</u>

The notes attached shall constitute an integral part of this Consolidated financial statement.

Chairman: Trillions Sheen Holdings Limited
Ching Hsuan, Fu

Manager: Hsiu Yueh, Fu

Accounting Supervisor: Chia-Jung Chen

Top Bright Holding Co., Ltd. and its subsidiaries

Consolidated Income Statement

January 1 to December 31, 2025 and 2024

Unit: NTD thousands, except Earnings Per Share (NTD)

Code		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Note 25 and 40)	\$ 2,912,560	100	\$ 2,038,533	100
5000	Operating cost (Note 11, 26)	(1,625,996)	(56)	(1,152,719)	(57)
5900	Gross profit	1,286,564	44	885,814	43
	Operating expenses (Note 26)				
6100	Marketing expenses	(173,264)	(6)	(110,799)	(5)
6200	Administrative expenses	(242,319)	(8)	(132,970)	(6)
6300	Research and development expenses	(196,831)	(7)	(174,572)	(9)
6450	Expected credit reversal gain	1,057	-	890	-
6000	Total operating expenses	(611,357)	(21)	(417,451)	(20)
6900	Net Operating Income	675,207	23	468,363	23
	Non-operating revenues and expenses (Note 26)				
7100	Interest revenue	180,891	6	204,062	10
7010	Other revenue	46,578	2	16,943	1
7020	Other gains and losses	(54,879)	(2)	57,825	3
7050	Financial costs	(28,356)	(1)	(4,529)	(1)
7000	Total non-operating revenues and expenses	144,234	5	274,301	13
7900	Net profit before taxation	819,441	28	742,664	36
7950	Income tax expense (Note 27)	(162,423)	(5)	(146,193)	(7)
8200	Net profits of the current year	657,018	23	596,471	29

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Code		2025		2024	
		Amount	%	Amount	%
	Other comprehensive profit or loss				
8310	Items that will not be reclassified subsequently to profit or loss:				
8316	Unrealized gain or loss on investments in equity instruments measured at fair value through other comprehensive income	\$ 29,191	1	\$ 24,243	1
8360	Items that may be re-classified subsequently under profit or loss:				
8361	Exchange differences from the translation of financial statements of foreign operations	(131,422)	(5)	519,143	26
8300	Other comprehensive income of the current year (net amount after taxation)	(102,231)	(4)	543,386	27
8500	Total amount of comprehensive income of the current year	<u>\$ 554,787</u>	<u>19</u>	<u>\$ 1,139,857</u>	<u>56</u>
	Profit attributable to:				
8610	The company's shareholders	\$ 418,018	15	\$ 462,229	23
8620	Non-controlling interest	239,000	8	134,242	6
8600		<u>\$ 657,018</u>	<u>23</u>	<u>\$ 596,471</u>	<u>29</u>
	Total comprehensive income attributable to:				
8710	The company's shareholders	\$ 284,929	10	\$ 848,459	42
8720	Non-controlling interest	269,858	9	291,398	14
8700		<u>\$ 554,787</u>	<u>19</u>	<u>\$ 1,139,857</u>	<u>56</u>
	Earnings per share (Note 28)				
9710	Basic	<u>\$ 10.13</u>		<u>\$ 11.14</u>	
9810	Diluted	<u>\$ 10.12</u>		<u>\$ 11.12</u>	

The notes attached shall constitute an integral part of this Consolidated financial statement.

Chairman: Trillions Sheen Holdings Limited Manager: Hsiu Yueh, Fu Accounting Supervisor: Chia-Jung Chen
Ching Hsuan, Fu

Top Bright Holding Co., Ltd. and its subsidiaries
Consolidated Statements of Changes in Shareholders' Equity
January 1 to December 31, 2025 and 2024

Unit: NTD thousand

		Equity of the company											
Code		Capital stock		Retained earnings			Other equity			Treasury stock	Total	Non-controlling interest	Total equity
		Shares (in Thousand shares)	Amount	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Exchange differences from the translation of financial statements of foreign operations	Unrealized gain on financial assets at fair value through other comprehensive profit or loss				
A1	Balance as of January 1, 2024	41,486	\$ 414,856	\$ 5,132,305	\$ 364,679	\$ 139,177	\$ 1,750,035	(\$ 268,120)	(\$ 9,680)	\$ -	\$ 7,523,252	\$ 3,001,324	\$ 10,524,576
	The 2023 appropriation and distribution of earnings												
B1	Legal reserve	-	-	-	42,447	-	(42,447)	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	138,623	(138,623)	-	-	-	-	-	-
B5	Cash dividend to the Company’s shareholders	-	-	-	-	-	(165,942)	-	-	-	(165,942)	-	(165,942)
O1	Cash dividend to the subsidiaries’ shareholders	-	-	-	-	-	-	-	-	-	-	(112,453)	(112,453)
D1	2024 net income	-	-	-	-	-	462,229	-	-	-	462,229	134,242	596,471
D3	Other comprehensive net income in 2024 (after tax)	-	-	-	-	-	-	369,413	16,817	-	386,230	157,156	543,386
D5	Other comprehensive income in 2024	-	-	-	-	-	462,229	369,413	16,817	-	848,459	291,398	1,139,857
M7	Subsidiary repurchase of treasury stock	-	-	(22,928)	-	-	-	-	-	-	(22,928)	(57,481)	(80,409)
Z1	Balance as of December 31, 2024	41,486	414,856	5,109,377	407,126	277,800	1,865,252	101,293	7,137	-	8,182,841	3,122,788	11,305,629
	The 2024 appropriation and distribution of earnings												
B1	Legal reserve	-	-	-	46,223	-	(46,223)	-	-	-	-	-	-
B5	Cash dividend to the Company’s shareholders	-	-	-	-	-	(331,884)	-	-	-	(331,884)	-	(331,884)
D1	2025 net income	-	-	-	-	-	418,018	-	-	-	418,018	239,000	657,018
D3	Other comprehensive net income in 2025 (after tax)	-	-	-	-	-	-	(153,303)	20,214	-	(133,089)	30,858	(102,231)
D5	Other comprehensive income in 2025	-	-	-	-	-	418,018	(153,303)	20,214	-	284,929	269,858	554,787
L1	Treasury stock buyback	-	-	-	-	-	-	-	-	(45,375)	(45,375)	-	(45,375)
L3	Cancellation of treasury shares	(320)	(3,200)	(42,175)	-	-	-	-	-	45,375	-	-	-
M7	Subsidiary repurchase of treasury stock	-	-	(2,089)	-	-	-	-	-	-	(2,089)	(5,927)	(8,016)
M7	Sale of treasury stock by subsidiary	-	-	114,826	-	-	-	-	-	-	114,826	67,330	182,156
O1	Cash dividend to the subsidiaries’ shareholders	-	-	-	-	-	-	-	-	-	-	(232,876)	(232,876)
O1	Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	605,630	605,630
Z1	Balance as of December 31, 2025	41,166	\$ 411,656	\$ 5,179,939	\$ 453,349	\$ 277,800	\$ 1,905,163	(\$ 52,010)	\$ 27,351	\$ -	\$ 8,203,248	\$ 3,826,803	\$ 12,030,051

The notes attached shall constitute an integral part of this Consolidated financial statement.

Chairman: Trillions Sheen Holdings Limited
Ching Hsuan, Fu

Manager: Hsiu Yueh, Fu

Accounting Supervisor: Chia-Jung Chen

Top Bright Holding Co., Ltd. and its subsidiaries

Consolidated Statements of Cash Flow

January 1 to December 31, 2025 and 2024

		Unit: NTD thousand	
Code		2025	2024
	Cash flow from operating activities		
A10000	Current year net profit before taxation	\$ 819,441	\$ 742,664
A20010	Profits and loss:		
A20100	Depreciation expenses	155,514	79,618
A20200	Amortization expenses	5,646	1,314
A20300	Reversal gains on expected credit impairment loss	(1,057)	(890)
A20400	Net gain on financial assets and liabilities at fair value through profit and loss	(15,145)	(9,861)
A20900	Financial costs	28,356	4,529
A21200	Interest revenue	(180,891)	(204,062)
A21300	Dividend income	(1,843)	(1,154)
A22500	Losses from disposal of property or equipment	7,894	89
A30000	Net change in operating assets and liabilities		
A31130	Notes receivable	108,852	(6,010)
A31150	Accounts receivable	(151,962)	(61,171)
A31180	Other receivables	16,626	(10,039)
A31200	Inventory	69,042	(53,409)
A31240	Other current assets	(22,428)	1,562
A32125	Contract liabilities	7,189	(8,812)
A32150	Accounts payable	(19,128)	27,280
A32180	Other payables	(106,767)	14,884
A32200	Liability reserve-current	9	184
A32230	Other current liabilities	(24,745)	2,381
A32250	Deferred income	(481)	(496)
A33000	Cash generated from operating activities	694,122	518,601
A33300	Interest payment	(29,008)	(4,325)
A33500	Income tax payment	(176,665)	(89,304)
AAAA	Net cash inflow from operating activities	<u>488,449</u>	<u>424,972</u>
	Net cash outflow from investing activities		
B00040	Financial assets acquired on the basis of cost after amortization	-	(1,753,150)
B00050	Disposal of financial assets measured at cost after amortization	1,191,438	-
B00100	Acquisition of financial assets measured by fair value through income	(2,613,461)	(722,488)
B02200	Net cash flows provided by in acquisition of subsidiaries	(3,471,825)	-
B02700	Costs of property, plant and equipment acquired	(476,951)	(48,779)

(Continued on next page)

(Continued from previous page)

Code		2025	2024
B02800	Proceeds from disposal of property, plant and equipment	\$ 8,427	\$ 574
B03700	Increase in refundable deposits	(5,455)	(609)
B04500	Acquisition of Intangible assets	(1,348)	(474)
B05350	Acquisition of right-of-use assets	-	(7,440)
B07100	Increase in installment on equipment	(25,693)	(170,492)
B07300	Increase in other prepayments	-	(15,915)
B07400	Decrease in other prepayments	14,887	-
B07500	Interest received	201,366	170,202
B07600	Receive other dividends	1,843	1,154
B09900	Increase in other advances received	<u>700,160</u>	<u>-</u>
BBBB	Net cash outflow from investing activities	(<u>4,476,612</u>)	(<u>2,547,417</u>)
	Cash flow from financing activities		
C00100	Increase of short-term borrowings	142,818	-
C00200	Decrease in short-term borrowings	-	(13,990)
C01600	Proceeds from long-term borrowing	319,875	47,000
C03000	Collect the guarantee deposits received	2,333	-
C03100	Decrease in guarantee deposits	-	(234)
C04020	Repayments of principal portion of the lease	(5,770)	(3,586)
C04500	Cash dividend paid	(331,884)	(165,942)
C04900	Repurchased treasury stocks by the Company	(45,375)	-
C04900	Subsidiary repurchase of treasury stock	(8,016)	(80,409)
C05000	Disposal of treasury stocks	182,156	-
C05800	Payment of dividends to non-controlling interests	(<u>232,876</u>)	(<u>112,453</u>)
CCCC	Net cash outflow from financing activities	<u>23,261</u>	(<u>329,614</u>)
DDDD	Impact of changes in exchange rate on cash and cash equivalents	(<u>475,930</u>)	<u>431,321</u>
EEEE	Decrease in cash and cash equivalents	(4,440,832)	(2,020,738)
E00100	Balance of cash and cash equivalents, beginning of period	<u>5,979,787</u>	<u>8,000,525</u>
E00200	Balance of cash and cash equivalents, beginning of period	<u>\$ 1,538,955</u>	<u>\$ 5,979,787</u>

The notes attached shall constitute an integral part of this Consolidated financial statement.

Chairman: Trillions Sheen Holdings Limited Manager: Hsiu Yueh, Fu Accounting Supervisor: Chia-Jung Chen
Ching Hsuan, Fu

【Attachment 4】 Report on the buyback of treasury stock in 2025

Period	First time in 2025
Date of Board resolution	2025/4/10
Purpose of the buyback	Maintaining the company's credit and shareholders' equity
Method of buyback	To repurchase in the centralized securities exchange market
Buyback period	2025/4/11~2025/6/10
Type of stock	Ordinary shares
Number of shares bought back	320,000 shares
Total value of shares bought back	TWD 45,374,836
The average buyback price per share	TWD 141.8
Actual Repurchase Period	2025/4/11~2025/6/03
Reason for Not Completing the Full Repurchase	Due to sudden adverse impacts from international political and economic conditions on the securities market, the Company repurchased shares during the period. Subsequently, as the United States suspended its high tariff policy, market conditions stabilized and the market price exceeded the originally planned repurchase price range; therefore, the repurchase was not fully completed.
Number of shares bought back as a percentage of total outstanding shares	0.77%
Date of Cancellation or Transfer Completed	2025/9/08
Number of Shares Not Yet Cancelled or Transferred	0 shares

【Attachment 5】 Earnings Distribution Table

Top Bright Holding Co., Ltd.
Earning Distribution Table
For the Year of 2025

In thousands of New Taiwan Dollars

Items	Amount	Remarks
Unappropriated earnings, beginning of period	1,487,145,000	
Add: Net income after tax for 2024	418,017,165	
Less: Legal capital reserve (10%)	(41,801,717)	
Add: Reversal of special surplus reserve.	253,140,863	
Earnings distribution for the period	2,116,501,311	
Less: Items distributed		
Cash dividends	(329,324,456)	NT\$8 per share
Unappropriated earnings, ending of period	1,787,176,855	

Chairman: Ching-Hsuan Fu Manager: Hsu-Yueh Fu Accounting Supervisor: Chia-Jung Chen

【Attachment 6】 Comparison table of clauses before and after the amendments of the Articles of Incorporation

Top Bright Holding Co., Ltd.

Comparison Table for ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amendments	Explanations
Article14.4	Upon the final settlement of the Company's accounts, if there is surplus profit (as defined below), the Company shall set aside no more than three per cent (3%) as compensation to employees and no more than two per cent (2%) as remuneration for the Directors (excluding the Independent Directors). However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses. <i>[Remaining paragraph omitted]</i>	Upon the final settlement of the Company's accounts, if there is surplus profit (as defined below), the Company shall set aside no less than two per cent (2%) as compensation to employees and no more than two per cent (2%) as remuneration for the Directors (excluding the Independent Directors). However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses. <i>[Remaining paragraph omitted]</i>	To meet the Company's operational needs and with reference to the Ministry of Economic Affairs Letter No. 10402413890 dated June 11, 2015, Article 14.4 is amended to specify the minimum percentage as the basis for employee remuneration.
Article20.5	For so long as the shares are listed on the TWSE in the ROC, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Article 20.2 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member	For so long as the shares are listed on the TWSE in the ROC, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Article 20.2 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member	In order to cooperate with the Taiwan Stock Exchange on February 4, 2026, the Taiwan Securities Shangerzi No. 1151700475 has amended the "Form for the Protection of Shareholders' Rights and Interests of Foreign Issuers" (hereinafter referred to as the "Checklist"

No.	Current Provisions	Proposed Amendments	Explanations
	at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the abovementioned materials in accordance with Article 20.2. The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be made available to all Members and shall be transmitted to the Market Observation Post System <u>twenty-one</u> days prior to the scheduled date of the relevant annual general meeting and fifteen days prior to the scheduled date of the relevant extraordinary general meeting in accordance with the Applicable Public Company Rules. <u>However, in the event the Company's total paid-in capital as of the close of the most recent financial year reaches NT\$10 billion or more, or when the aggregate number of shares held by the foreign investors and Mainland Chinese investors reached thirty percent (30%) or more as recorded in the Register of Members at the time of holding of the general meeting in the most recent financial year, the Company shall transmit the electronic files of the abovementioned meeting handbook and supplemental materials thirty (30) days prior to the scheduled date of the relevant annual general meeting.</u>	at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the abovementioned materials in accordance with Article 20.2. The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be made available to all Members and shall be transmitted to the Market Observation Post System <u>thirty</u> days prior to the scheduled date of the relevant annual general meeting and fifteen days prior to the scheduled date of the relevant extraordinary general meeting in accordance with the Applicable Public Company Rules.	for the Protection of Shareholders' Rights and Interests")), amending the provisions of Article 20.5.

No.	Current Provisions	Proposed Amendments	Explanations
Article 48.3	To the extent permitted under the laws of the Cayman Islands, Members continuously holding one per cent (1%) or more of the total issued shares of the Company for six (6) months or longer may: <u>(a) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; or</u> <u>(b) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, the ROC for and on behalf of the Company against any of the Directors; or</u> <u>the Member(s) may, to the extent permitted under the laws of the Cayman Islands, file a petition with the Taiwan Taipei District Court, the ROC for and on behalf of the Company against the relevant Directors within thirty (30) days after such Member(s) having made the request under the preceding Clause (a) or (b) if (i) in the case of Clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been authorised by the Board fails to file such petition, or</u> <u>(ii) in the case of Clause (b), the Independent Director of the Audit Committee fails to file such petition.</u>	To the extent permitted under the laws of the Cayman Islands, Members continuously holding one per cent (1%) or more of the total issued shares of the Company for six (6) months or longer may <u>request in writing the Audit Committee to file a petition with the Taipei District Court, the ROC for and on behalf of the Company against any of the Directors. The</u> Member(s) may, to the extent permitted under the laws of the Cayman Islands, file a petition with the Taiwan Taipei District Court, the ROC for and on behalf of the Company against the relevant Directors within thirty (30) days after such Member(s) having made the request under the preceding <u>paragraph</u> if the Audit Committee fails to file such petition.	In order to meet the requirements of the shareholder rights protection checklist, the provisions of Article 48.3 are revised

【Appendix 1】 Rules of Procedures for Shareholders Meetings

Adopted by the Shareholders' Meeting on 29 June 2022

Article 1: The Basis of the Rules

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

Article 2: Scope of the Rules

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

Article 3: Convening a Shareholders' Meeting

1. Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors. Changes to the method of convening the shareholders' meeting of the Company shall be subject to a resolution of the board of directors, and shall be made no later than before the notice of the shareholders' meeting is dispatched.
2. The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of the explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. However, if the company's paid-in capital at the end of the most recent fiscal year is NT\$10 billion or more, or the company holds an ordinary meeting of shareholders in the most recent fiscal year, and the total shareholding ratio of foreign and mainland capital recorded in the shareholder register is more than 30%, the transmission of the pre-opened electronic files shall be completed 30 days before the ordinary shareholders' meeting.

In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated.

For the procedure manual and meeting supplementary materials mentioned in the preceding paragraph, the company shall provide shareholders with reference in the following ways on the day of the shareholders' meeting:

- (1) When a physical shareholders meeting is held, it shall be distributed on the spot of the shareholders meeting.
 - (2) When convening a video-assisted shareholders meeting, it shall be 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 of shareholders, the electronic file shall be transmitted to the video conference platform.
3. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
 4. Election or dismissal of directors, amendments to the articles of incorporation, the

dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

5. The reasons for convening the shareholders' meeting have stated the general re-election of directors and supervisors, and the date of inauguration. After the re-election of the shareholders' meeting is completed, the same meeting shall not change the date of their inauguration by temporary motions or other means.
6. A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal in writing for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. Shareholders may put forward proposals to urge the company to promote public interests or fulfill its social responsibilities. The procedure shall be limited to one proposal in accordance with the relevant provisions of Article 172-1 of the Company Law. If there are more than one proposal, all Not included in the bill.
7. Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals, the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
8. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.
9. Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4: Proxy Form

1. For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.
2. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. Upon the delivery of duplicate proxy forms, the one that receives earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
3. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.
4. After the power of attorney is delivered to the company, shareholders who wish to attend the shareholders' meeting by video conference shall notify the company in writing of the revocation of the proxy two days before the shareholders' meeting; allow.

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

The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 5 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

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

Article 6: Preparation of Attendance Books and Other Documents and the Appointment of Proxies by Shareholders

1. The company shall state in the meeting notice the time and place of the registration of the accepting shareholders, solicitors, and entrusted agents (hereinafter referred to as shareholders), and other matters that should be paid attention to.
2. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. The video conference of the shareholders' meeting shall be accepted for registration on the video conference platform of the shareholders' meeting 30 minutes before the start of the meeting, and shareholders who have completed the registration shall be deemed to have attended the shareholders' meeting in person.
3. Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
4. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
5. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.
6. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.
7. If the shareholders' meeting is held by video conference, shareholders who want to attend by video conference should register with the company two days before the shareholders' meeting.
8. If the shareholders' meeting is held by video conference, the company shall upload the procedure manual, annual report and other relevant materials to the video conference platform of the shareholders' meeting at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

Article 6-1 (Convening a video conference of the shareholders' meeting, and matters to be included in the convening notice)

When the company holds a video conference of the shareholders' meeting, the following matters shall be stated in the notice of convening the shareholders' meeting:

1. Shareholders' participation in video conferences and methods for exercising their rights.
2. The handling of obstacles to the video conference platform due to natural disasters, incidents or other force majeure events, or to participate in video conferences, at least include the following:
 - (1) The time when the pre-occupational obstacle cannot be ruled out and the meeting needs to be postponed or resumed, and the date when the meeting needs to be postponed or resumed.

- (2) Shareholders who have not registered to participate in the original shareholders meeting by video conferencing shall not participate in the extension or continuation of the meeting.
 - (3) Holding a video-assisted shareholders meeting. If the video conference cannot be continued, after deducting the number of shares attending the shareholders meeting by video, the total number of shares attending the shareholders meeting reaches the statutory quota for the shareholders meeting. The shareholders meeting should continue and participate by video. Shareholders, whose number of shares present shall be included in the total number of shares attended by shareholders, shall be deemed to abstain from voting on all the resolutions of the shareholders' meeting.
 - (4) In the event that all the motions have been announced, but no provisional motion has been made, the handling method.
3. To convene a video conference of shareholders, and to specify appropriate alternatives to shareholders who have difficulty participating in shareholders by video.

Article 7: Chair and Proxy of the Shareholders' Meeting

1. If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chair of the board. When the chair of the board is on leave or for any reason unable to exercise the powers of the chair, the chair shall appoint one of the directors to act as chair. Where the chair does not make such a designation, the directors shall select from among themselves one person to serve as chair.
2. When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.
3. It is advisable that shareholders meetings convened by the board of directors be chaired by the chair of the board in person and attended by a majority of the directors and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.
4. If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves. If the convener is absent, a chair may be elected by a majority of the shareholders present.
5. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting.

Article 8: Documentation of a shareholders meeting by audio or video

1. The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
2. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

If the shareholders' meeting is held by video conference, the company shall record and preserve the shareholders' registration, registration, registration, questioning, voting and company vote counting results, etc., and make continuous and uninterrupted audio and video recording of the entire video conference.

The above-mentioned materials and audio and video recordings shall be properly preserved by the company during the period of existence, and the audio and video recordings shall be provided to those who are entrusted to handle the video conference affairs for preservation.

Article 9: Attendance of shareholders with voting rights

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

1. The chair shall call the meeting to order at the appointed meeting time. Also, the information of the shares with voting rights and without rights should be announced at the same time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. ; if the shareholders' meeting is held by video conference, the company shall also announce the meeting on the video conference platform of the shareholders' meeting.
2. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act. ; If the shareholders meeting is held by video conference, shareholders who wish to attend by video conference shall re-register with the company in accordance with Article 6.

Article 10: Convening of the Shareholders' Meeting and the Agenda

1. If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
2. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.
3. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
4. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, and call for a vote.

Article 11: Shareholder speech

1. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.
2. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not

- correspond to the subject given on the speaker's slip, the spoken content shall prevail.
3. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
 4. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
 5. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.
 6. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
 7. If the shareholders meeting is held by video conference, the shareholders participating by video conference may ask questions in text form on the video conference platform of the shareholders meeting after the chairman announces the meeting and before the announcement of the adjournment of the meeting. The number of questions for each proposal shall not exceed twice. Each time is limited to 200 words, and the provisions of items 1 to 5 do not apply.
 8. If the question in the preceding paragraph does not violate the regulations or does not exceed the scope of the proposal, it is advisable to expose the question on the video conference platform of the shareholders' meeting for public knowledge.

Article 12: Calculation of voting shares

1. Voting at a shareholders meeting shall be calculated based on the number of shares.
2. With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
3. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
4. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
5. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13: Exercise the voting rights

1. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
2. When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means or by correspondence. Provided that where the Company's Articles of Incorporation requires the exercise of voting rights by correspondence or electronic means, the Company shall provide for shareholders to exercise their voting rights by correspondence or electronic means. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence

or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

3. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
4. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or by video, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.
5. Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, if the company is listed, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS on the same day it is held.
6. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be required.
7. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.
8. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
9. The company convened a video conference of the shareholders' meeting. Shareholders who participated in the video conference shall conduct voting on various resolutions and election proposals through the video conference platform after the chairman announces the meeting. The voting shall be completed before the chairman announces the close of voting. Those who are deemed to be abstaining.
10. If the shareholders' meeting is held by video conference, after the chairman announces the close of voting, the votes shall be counted at one time, and the voting and election results shall be announced.
11. When the company holds a video-assisted shareholders meeting, shareholders who have registered to attend the shareholders' meeting by video-conference in accordance with the provisions of Article 6, who wish to attend the physical shareholders' meeting in person, shall register in the same way as the registration two days before the shareholders' meeting. Cancellation of registration; if the cancellation is overdue, the shareholders meeting can only be attended by video.

12. Those who exercise their voting rights in writing or electronically without revoking their intentions and participate in the shareholders' meeting by video, shall not exercise their voting rights on the original proposal or propose amendments to the original proposal or amendments to the original proposal except for temporary motions. exercise voting rights.

Article 14: Election of directors

1. The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors, the numbers of votes with which they were elected; and the names of those not elected as directors and supervisors and the numbers of votes with which they obtained.
2. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15: Minutes of Shareholders' Meetings

1. Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
2. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
3. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and the results. The minutes shall be retained for the duration of the existence of the Company.
4. If the shareholders' meeting is held by video conference, the minutes of the shareholders' meeting shall record the starting and ending time of the shareholders' meeting, the method of convening the meeting, the name of the chairman and the record, and the names of the shareholders' meeting due to natural disasters, incidents or For other force majeure events, please refer to the video conferencing platform or participate in the way of video conferencing in the event of an obstacle and the processing method and situation.
5. In addition to complying with the provisions of the preceding paragraph, the company shall specify in the minutes of the meeting of shareholders via video conferencing the alternative measures provided by shareholders who have difficulty participating in video conferencing.

Article 16: Public disclosure

The number of shares acquired by the solicitor, the number of shares represented by the proxy, and the number of shares attended by shareholders in writing or electronically, the company shall, on the day of the shareholders' meeting, prepare a statistical table in the prescribed format, and make it clear at the shareholders' meeting venue. If the shareholders' meeting is held by video conference, the company shall upload the aforementioned information to the video conference platform of the shareholders' meeting at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

The company holds a video conference of the shareholders' meeting. When announcing 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 the shareholders attending the meeting are otherwise counted during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period when the Company is listed.

Article 17: Staff responsible for handling Shareholders' Meetings

1. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
2. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
3. At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from doing so.
4. When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18: Recess and resumption of a shareholders meeting

1. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
2. If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
3. A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19: (Information Disclosure by Video Conference)

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

Article 20 (Handling of Interruption)

If the shareholders' meeting is held by video conference, due to natural disasters, incidents or other force majeure events, the video conference platform or the video conference participation is blocked, and if it lasts for more than 30 minutes, the meeting should be postponed or resumed within five days, not applicable to the company Article 182 of the Act.

In the event of the occurrence of the preceding paragraph, the meeting shall be postponed or renewed. Shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the postponed or resumed meeting.

In accordance with the provisions of Paragraph 1, the meeting should be adjourned or resumed. Shareholders who have registered to participate in the original shareholders meeting by video and have completed the registration, but who have not participated in the postponed or resumed 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 adjourned or continued meeting.

When the shareholders' meeting is postponed or reconvened in accordance with the provisions of Paragraph 1, it is not necessary to re-discuss and resolve the resolutions for which the voting and counting of votes have been completed, and the voting results or the list of elected directors and supervisors are announced.

The company convened a video-assisted shareholders meeting. When the first paragraph cannot be continued, if the total number of shares attended by video conferences still reaches the statutory quota for the shareholders' meeting after deducting the number of shares attended by videoconferencing, the shareholders' meeting shall continue. There is no need to postpone or renew the assembly in accordance with the first paragraph.

In the event that the meeting should be continued in the preceding paragraph, the shareholders who participate in the shareholders' meeting by video conference, the number of shares attended shall be included in the total number of shares of the shareholders present, but all the resolutions of the shareholders' meeting shall be regarded as abstentions.

The company shall postpone or renew the meeting in accordance with the provisions of Paragraph 1, and shall handle the relevant matters in accordance with the provisions set out in Article 44-27 of the Share Handling Standards for Public Offering Companies, and the date of the original shareholders' meeting and the provisions of each of these articles. Pre-work.

The last paragraph of Article 12 and Paragraph 3 of Article 13 of the Rules for the Use of Power of Attorney for Public Offering Companies to Attend Shareholders' Meetings, Paragraph 2 of Article 44-5 and Paragraph 2 of Article 44-10 of the Guidelines for the Handling of Share Transactions of Public Offering Companies 5. During the period specified in Paragraph 1 of Article 44-17, the Company shall postpone or renew the date of the shareholders' meeting in accordance with the provisions of Paragraph 2.

Article 21 (Treatment of digital drop)

When the company convenes a video conference of shareholders, it shall provide appropriate alternatives for shareholders who have difficulty in attending the shareholders meeting by video.

Article 22

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

【Appendix 2】 The shareholding of all directors

1. In accordance with Article 26 of the Securities and Exchange Act and Article 3 of the "Regulations for Records and Compliance Items in the Handbook of Shareholders' Meetings of Publicly Issued Companies", the minimum number of shares held by all directors is 3,600,000 shares.
2. The shareholders' register records the number of shares held by individual and all directors, which has met the statutory percentage standards.
3. The company has established an audit committee, so there is no statutory number of shares held by supervisors.
4. The number of shares held by directors is as follows:

Title	Name	Number of shares held individually and by all directors as recorded in the shareholders' register at the book closure date	Shareholding ratio
Chairman of the Board	Trillions Sheen Holdings Limited Representative: Ching-Hsuan Fu	12,024,000	29.21%
Director	RISING LUCK INVESTMENT LIMITED Representative: Tong-Chin Chang	6,535,940	15.88%
Director	Lucky Cheer International Limited Representative: Ching-Hui Lin	1,555,160	3.78%
Director	Jackson Lin	0	0%
Independent Director	Chin-Sun Wang	0	0%
Independent Director	Chuan-Fang Sheng	0	0%
Independent Director	Shang-zhi Hou	2,400	0.01%
Total		20,117,500	48.88%

【Appendix 3】

EIGHTH AMENDED AND RESTATED MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司

(adopted by a Special Resolution passed on June 16, 2023)

THE COMPANIES ACT (AS REVISED)
COMPANY LIMITED BY SHARES

EIGHTH AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION
OF

Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司

(adopted by a Special Resolution passed on June 16, 2023)

1. The name of the Company is Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司.
2. The Registered Office of the Company shall be at the office of Portcullis (Cayman) Ltd, 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 place as the Directors may from time to time decide.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by the Companies Act (As Revised).
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 the Companies Act (As Revised).
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks and Trust Companies Act (as amended), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Law (as amended), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Act (as amended).
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. When conducting business, the Company shall comply with the laws and regulations as well as business ethics, and may take actions that will promote public interests in order to fulfil its social responsibilities.
8. The liability of each Member is limited to the amount from time to time unpaid on such Member's shares.
9. The authorized share capital of the Company is New Taiwan Dollars 2,500,000,000 divided into 250,000,000 ordinary shares of a par value of New Taiwan Dollars 10 each provided always that subject to the provisions of the Companies Act (As Revised) and the Articles of Association, the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
10. If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Act (As Revised).

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

Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司
(Adopted by a Special Resolution passed on June 16, 2023)

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EIGHTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF

Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司

(adopted by a Special Resolution passed on June 16, 2023)

Table A

The regulations in Table A in the First Schedule to the Law (as defined below) do not apply to the Company.

INTERPRETATION

1. Definitions

1.1 In these Amended and Restated Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:

Applicable Law	the Applicable Public Company Rules, the Law or such other rules or legislation applicable to the Company;
Applicable Public Company Rules	the ROC laws, rules and regulations (including, without limitation, the Company Law of the ROC, the Securities and Exchange Law of the ROC, the Business Mergers And Acquisitions Act of the ROC, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the TWSE, as amended from time to time) affecting public reporting companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company;
Articles	the Articles of Association as altered from time to time;
Audit Committee	the audit committee of the Board, which shall comprise solely of all the Independent Directors of the Company;
Board	the board of directors appointed or elected pursuant to the Articles and acting at a meeting of directors at which there is a quorum in accordance with the Articles;
Capital Reserve	for the purpose of the Articles only, comprises of the premium paid on the issuance of any share and income from endowments received by the Company from the Members;

Chairman	the Director elected amongst all the Directors as the chairman of the Board;
Company	Top Bright Holding Co., Ltd. 鼎炫投資控股股份有限公司;
Compensation Committee	a committee of the Board, which shall be comprised of professional individuals and having the functions, in each case, prescribed by the Applicable Public Company Rules;
Cumulative Voting	the voting mechanism for an election of Directors as described in Article 35.2 hereof;
Directors	the directors for the time being of the Company and shall include any and all Independent Director(s);
Electronic Record	has the same meaning as in the Electronic Transactions Law;
Electronic Transactions Law	the Electronic Transactions Law (2003 Revision) of the Cayman Islands;
Family Relationship within Second Degree of Kinship	in respect of a person, means another person who is related to the first person either by blood or by marriage of a member of the family and within the second degree shall include the parents, siblings, grandparents, children and grandchildren of the first person as well as the parents, siblings and grandparents of the first person's spouse;
FSC	the Financial Supervisory Commission of the ROC;
Independent Directors	the Directors who are elected as "Independent Directors" in accordance with the Applicable Public Company Rules or the Articles;
Joint Operation Contract	a contract between the Company and one or more person(s) or entit(ies) where the parties thereto agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms thereof;
Law	The Companies Act (As Revised) of the Cayman Islands and every modification, reenactment or revision thereof for the time being in force;
Lease Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the necessary means and assets to

	operate the whole business of the Company in the name of such person, and as consideration, the Company receives a pre-determined compensation from such person;
Litigious and Non-Litigious Agent	a person appointed by the Company pursuant to the Applicable Law as the Company's process agent for purposes of service of documents in the relevant jurisdiction and the Company's responsible person in the ROC under the Securities and Exchange Law of the ROC;
Management Contract	a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) manage and operate the business of the Company in the name of and for the benefit of the Company, and as consideration, such person(s) receive a pre-determined compensation from the Company while the Company continues to be entitled to the profits (or losses) of such business;
Market Observation Post System	the public company reporting system maintained by the TWSE;
Member	the person registered in the Register of Members as the holder of shares in the Company and, when two or more persons are so registered as joint holders of shares, means the person whose name stands first in the Register of Members as one of such joint holders or all of such persons, as the context so requires;
Memorandum	the memorandum of association of the Company;
Merger	means: (a) a "merger" or "consolidation" as defined under the Law; or (b) other forms of mergers and acquisitions which fall within the definition of "merger and/or consolidation" under the Applicable Public Company Rules;
month	calendar month;
Notice	written notice as further provided in the Article unless otherwise specifically stated;
Officer	any person appointed by the Board to hold an office in the Company;
Ordinary Resolution	a resolution passed at a general meeting (or, if

	so specified, a meeting of Members holding a class of shares) of the Company by not less than a simple majority vote of the Members present at the meeting, in person or by proxy. (Members who attended the meeting but did not vote will be recorded as having abstained from voting but they will still be counted towards the quorum of the meeting);
Preferred Shares	has the meaning given thereto in Article 6;
Private Placement	means, for so long as the shares are listed on the TWSE in Taiwan, the private placement by the Company of shares or other securities of the Company as permitted by the Applicable Public Company Rules;
Register of Directors and Officers	the register of directors and officers referred to in Article 42 hereof;
Register of Members	the register of members of the Company maintained in accordance with the Law and (as long as the shares of the Company are listed on the TWSE in the ROC) the Applicable Public Company Rules;
Registered Office	the registered office for the time being of the Company;
Restricted Shares	has the meaning given thereto in Article 2.5;
ROC	Taiwan, the Republic of China;
Seal	the common seal or any official or duplicate seal of the Company;
Secretary	the person appointed to perform any or all of the duties of secretary of the Company and includes any deputy or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary;
share(s)	share(s) of par value New Taiwan Dollars10 each in the Company;
Special Resolution	Subject to the Law, means a resolution passed at a general meeting of the Company by a majority of at least two-thirds of the votes cast by such Members who, being entitled to do so, vote in person or by their proxies, or, in the case of Members that are corporations or other non-natural person, by their duly authorised representatives by computing the number of votes to which each Member is entitled. (Members who attended the meeting but did not vote will be recorded as having abstained

	from voting but they will still be counted towards the quorum of the meeting);
Spin-off	an act wherein a transferor company transfers all of its independently operated business or any part of it to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to give shares, cash or other assets to the transferor company or to shareholders of the transferor company;
Subsidiary	with respect to any company, (1) the entity, more than one half of whose total number of the issued voting shares or the total amount of the share capital are directly or indirectly held by such company; or (2) the entity that such company has a direct or indirect control over its personnel, financial or business operation;
Supermajority Resolution	a resolution passed by a majority vote of the Members present at a general meeting attended by Members who represent two-thirds or more of the total issued shares or, if the total number of shares represented by the Members present at the general meeting is less than two-thirds of the total issued shares, but more than one half of the total issued shares, means instead, a resolution passed by two-thirds or more of votes cast by the Members present at such general meeting. (Members who attended the meeting but did not vote will be recorded as having abstained from voting but they will still be counted towards the quorum of the meeting);
Treasury Shares	means shares of the Company held in treasury pursuant to the Law and the Articles;
TDCC	the Taiwan Depository & Clearing Corporation;
TWSE	the Taiwan Stock Exchange Corporation; and
year	calendar year.

1.2 In the Articles, where not inconsistent with the context:

- (a) words denoting the plural number include the singular number and vice versa;
- (b) words denoting the masculine gender include the feminine and neuter genders;
- (c) words importing persons include companies, associations or bodies of

persons whether corporate or not;

- (d) the words:-
 - (i) "may" shall be construed as permissive; and
 - (ii) "shall" shall be construed as imperative;
- (e) "written" and "in writing" include all modes of representing or reproducing words in visible form, including the form of an Electronic Record;
- (f) a reference to statutory provision shall be deemed to include any amendment or re-enactment thereof;
- (g) unless otherwise provided herein, words or expressions defined in the Law shall bear the same meaning in the Articles; and
- (h) Section 8 of the Electronic Transactions Law shall not apply to the extent that it imposes obligations or requirements in addition to those set out in the Articles.

- 1.3 Headings used in the Articles are for convenience only and are not to be used or relied upon in the construction hereof.

SHARES

2. Power to Issue Shares

- 2.1 Subject to Applicable Law, the Articles and any resolution of the Members to the contrary, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, the Board shall have the power to issue any unissued shares of the Company on such terms and conditions as it may determine and any shares or class of shares (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of shares) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Company may, subject to Article 6.1, by Ordinary Resolution of the Members prescribe, provided that no share shall be issued at a discount except in accordance with the Law and the Applicable Public Company Rules.
- 2.2 Unless otherwise provided in the Articles, the issue of new shares of the Company shall be approved by a majority of the Directors 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 authorized capital of the Company.
- 2.3 For so long as the shares are listed on the TWSE in the ROC, whenever the Company in the ROC:
- (a) increases its issued share capital by issuing new shares for cash consideration, the Company shall allocate 10% of the total amount of the new shares to be issued, for offering in the ROC to the public ("**Public Offering Portion**") unless it is not necessary or appropriate, as determined by the FSC or the TWSE for the Company to conduct the aforementioned public offering or otherwise provided by Applicable Law. However, if a percentage higher than the aforementioned 10% is resolved by the Members in a general meeting by

Ordinary Resolution to be offered, the percentage determined by such resolution shall prevail and shares corresponding to such percentage shall be reserved as Public Offering Portion.

(b) issues new shares, the Company may also reserve 10% to 15% of such new shares for subscription by the employees of the Company and its Subsidiaries (the "**Employee Subscription Portion**"). The Company may prohibit such employees from transferring the shares so subscribed within a certain period; provided, however, that such a period cannot be more than two years.

2.4 Unless otherwise resolved by the Members in general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new shares for cash consideration pursuant to Article 2.3 hereof, after allocation of the Public Offering Portion, including, for the avoidance of doubt, any percentage in excess of 10% of the total amount of the new shares to be issued for offering in the ROC to the public as resolved by the Members in general meeting be offered pursuant to Article 2.3, and the Employee Subscription Portion pursuant to Article 2.3 hereof, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new shares, to be issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights and that if any Member fails to purchase his pro rata portion of such remaining newly-issued shares within the prescribed period, such Member shall be deemed to forfeit his pre-emptive right to purchase such newly-issued shares. Where an exercise of the pre-emptive right may result in fractional entitlement of a Member, the entitlements (including fractional entitlements) of two or more Members may be combined to jointly subscribe for one or more whole new shares in the name of a single Member, subject to compliance with such directions and terms and conditions as determined by the Board and the Applicable Public Company Rules. If the total number of the new shares to be issued has not been fully subscribed for by the Members within the prescribed period, the Company may consolidate such shares into the public offering tranche or offer any un-subscribed new shares to a specific person or persons in such manner as is consistent with the Applicable Public Company Rules.

2.5 Subject to the Applicable Law, the Company may issue new shares with restricted rights ("**Restricted Shares**") to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution provided that Article 2.3 and Article 2.4 hereof shall not apply in respect of the issue of such shares. For so long as the shares are listed on the TWSE in the ROC, the terms of issue of Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted Shares and other related matters shall be in accordance with the rules promulgated by the competent authority of securities of the ROC.

2.6 Clause (b) of Article 2.3 and Article 2.4 shall not apply whenever the new shares are issued due to the following reasons:

(a) in connection with a Merger, Spin-off, or pursuant to any reorganization of the Company save as otherwise provided by these Articles;

- (b) in connection with meeting the Company's obligations under employee share subscription warrants and/or options, including those rendered in Articles 2.10 and 2.13 hereof;
- (c) in connection with distribution of the employees' compensation;
- (d) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire shares;
- (e) in connection with meeting the Company's obligations under share subscription warrant or Preferred Shares vested with rights to acquire shares;
or
- (f) in connection with issuance of new shares to the existing Members by capitalisation of the Company's reserves in accordance with Article 17 hereof.

2.7 Article 2.3 and Article 2.4 shall not apply to any of the following conditions:

- (a) the Company, as the surviving company, issues new shares for a Merger, or the Company issues new shares for the Merger between its Subsidiary and other companies;
- (b) all new shares are issued as consideration for being acquired by the other company with the intention of takeover;
- (c) all new shares are issued as consideration for the acquisition of issued shares, business, or assets of other companies;
- (d) new shares are issued for the share exchange;
- (e) new shares are issued for a Spin-off effected by the transferor company;
- (f) new shares are issued in connection with Private Placement of the securities issued by the Company; or
- (g) new shares are issued in connection with any other event otherwise prohibited, limited, restricted or exempted to so apply pursuant to the Applicable Law.

2.7.1 New shares issued for any of the circumstances in Article 2.7 may be paid up in cash or assets as required for the business of the Company.

2.8 The Company shall not issue any unpaid shares or partly paid-up shares. For the avoidance of doubt, a subscriber who fails to pay up the shares pursuant to Article 2.14 will not be considered as a Member until the shares to be subscribed for are paid in full, and only if the shares the subscriber subscribed for have been paid in full may the subscriber's name be entered in the Register of Members.

2.9 The Company shall neither issue Shares without par value nor convert its Shares from Shares with par value to Shares without par value.

2.10 Notwithstanding Article 2.5 hereof, the Company may, upon approval by a

majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt one or more employee incentive programmes and may issue shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries, and for the avoidance of doubt, resolution of the Members is not required.

- 2.11** Options, warrants or other similar instruments issued in accordance with Article 2.10 above are not transferable save by inheritance.
- 2.12** Directors of the Company and its Subsidiaries shall not be eligible for Restricted Shares pursuant to Article 2.5 hereof or the incentive programmes pursuant to Article 2.10 hereof, provided that directors who are also employees of the Company or its Subsidiaries may subscribe for Restricted Shares or participate in an incentive programme in their capacity as an employee and not as a director of the Company or its Subsidiaries.
- 2.13** The Company may enter into agreements with employees of the Company and/or the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 2.10 above, whereby employees may subscribe for, within a specific period, a specific number of the shares. The terms and conditions of such agreements shall be no less restrictive on the relevant employee than the terms specified in the applicable incentive programme.
- 2.14** When the total number of shares in every issuance has been subscribed to in full, the Company shall immediately request each of the subscribers for payment. Where the Company issues shares at a premium, the amount in excess of par value shall be collected at the same time with the payment for shares. Where a subscriber delays payment for shares as mentioned above, the Company shall prescribe a period of not less than one (1) month and call upon each subscriber to pay up, declaring that in case of default of payment within that prescribed period the subscriber's right shall be forfeited. After the Company have made the aforesaid call, the subscribers who fail to pay accordingly shall forfeit their rights and the shares subscribed to by them shall be otherwise sold. Under such circumstances, the Company may hold the subscriber liable for compensating the damage, if any, resulting from such default in payment.

3. Redemption and Purchase of Shares

- 3.1** Subject to the Law, the Company is authorised to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Member.
- 3.2** The Company is authorised to make payments in respect of the redemption of its shares out of capital or out of any other account or fund authorised for this purpose in accordance with the Law.
- 3.3** The redemption price of a redeemable share, or the method of calculation thereof, shall be fixed by the Board at or before the time of issue.
- 3.4** Every share certificate relating to redeemable share shall indicate that the share is redeemable.
- 3.5** For so long as the shares are listed on the TWSE in the ROC, subject to the

provisions of the Applicable Law and the Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own shares (including any redeemable shares) on such terms and in such manner as the Directors may determine and hold them as Treasury Shares in accordance with the Applicable Law PROVIDED THAT if any purchase of the Company's own shares from all the Members involves any immediate cancellation of shares of the Company, such repurchase of shares is subject to approval by the Members by way of an Ordinary Resolution and the number of shares of the Company to be cancelled shall be effected based on the then prevailing percentage of shareholding of all the Members as of the date of such cancellation on a pro rata basis (as rounded up or down to the nearest whole number as determined by the Directors), unless otherwise provided for in the Law or the Applicable Public Company Rules.

Upon approval by Members by way of an Ordinary Resolution to repurchase and cancel shares of the Company, the repurchase price may be paid in any manner authorized by the Law, including in cash or in kind, provided that where any repurchase price is to be paid in kind, the monetary equivalent value of such payment in kind shall be (a) assessed by an ROC certified public accountant before being submitted by the Board to the Members for approval as part of the Ordinary Resolution authorising the repurchase and cancellation of shares of the Company; and (b) agreed to individually by each Member who will be receiving the repurchase price in kind. Without prejudice to this Article 3.5, in the case of a repurchase of shares by the Company for purposes of changing the currency denomination of share capital of the Company, consent of the holders of the shares subject to such repurchase shall not be required.

- 3.6** In the event that the Company proposes to purchase any share listed on the TWSE in the ROC pursuant to the preceding Article, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase its shares listed on the TWSE in the ROC for any reason.
- 3.7** For so long as the shares are listed on the TWSE in the ROC, the Company is authorised to purchase any share listed on the TWSE in the ROC in accordance with the following manner of purchase:
- (a) the total price of the shares purchased by the Company shall not exceed the sum of retained earnings minus earnings distribution resolved by the Board or the general meeting, plus the following realized capital reserve:
 - (i) the premium received from the disposal of assets that has not been booked as retained earnings;
 - (ii) the premium paid on the issuance of any share and income from endowments received by the Company provided however that income from the shares shall not be included before such shares have been transferred to others;

- (b) the maximum number of shares purchased by the Company shall not exceed ten percent of the total number of issued and outstanding shares of the Company; and
 - (c) the purchase shall be at such time, at such price and on such other terms as determined and agreed by the Board in its sole discretion provided however that:
 - (i) such purchase transactions shall be in accordance with the applicable ROC securities laws and regulations and the Applicable Public Company Rules; and
 - (ii) such purchase transactions shall be in accordance with the Law.
- 3.8** Subject to Article 3.5 and the Applicable Public Company Rules, the redemption or repurchase price may be paid in any manner permissible under the Law as determined by the Board.
- 3.9** A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by banks holding "A" licenses (as defined in the Banks and Trust Companies Law (Revised) of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.
- 3.10** The Directors may exercise as they think fit the powers conferred on the Company by Section 37(5) of the Law (payment out of capital) but only if and to the extent that the redemption could not otherwise be made (or not without making a fresh issue of shares for this purpose).
- 3.11** Subject as aforesaid, the Directors may determine, as they think fit all questions that may arise concerning the manner in which the redemption of the shares shall or may be effected.
- 3.12** No share may be redeemed unless it is fully paid-up.
- 3.13** The Board may designate as Treasury Shares any of its shares that it purchases or redeems, or any shares surrendered to it, in accordance with the Applicable Law.
- 3.14** 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 of the Company) may be made to the Company in respect of a Treasury Share.
- 3.15** The Company shall be entered in the Register of Members 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; and

- (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 the Articles or the Law.

3.16 After the Company purchases the shares listed on the TWSE in the ROC, any proposal to transfer the Treasury Shares to the employees of the Company and its Subsidiaries at a price below the average actual repurchase price must be approved by Special Resolution in the next general meeting and the items required by the Applicable Public Company Rules shall be specified in the notice of the general meeting and may not be proposed as an extemporary motion. The aggregate number of Treasury Shares resolved at all general meetings and transferred to the employees of the Company and its Subsidiaries shall not exceed 5% of the total issued shares, and each employee may not subscribe for more than 0.5% of the total issued shares in aggregate. The Company may prohibit such employees from transferring such Treasury Shares within a certain period; provided, however, that such a period cannot be more than two years.

3.17 Subject to Article 3.16 and the Applicable Public Company Rules, Treasury Shares may be disposed of (by cancellation or transfer) by the Company on such terms and conditions in accordance with the Applicable Law as determined by the Directors.

4. Rights Attaching to Shares

Subject to Article 2.1, the Memorandum and the Articles, other contractual obligations or restrictions that the Company is bound by and any resolution of the Members to the contrary and without prejudice to any special rights conferred thereby on the holders of any other shares or class of shares, the share capital of the Company shall be divided into shares of a single class the holders of which shall, subject to the provisions of the Articles:

- (a) be entitled to one vote per share;
- (b) be entitled to such dividends as recommended by the Board and approved by the Members at general meeting;
- (c) in the event of a winding-up or dissolution of the Company, whether voluntary or involuntary or for the purpose of a reorganization or otherwise or upon any distribution of capital, be entitled to the surplus assets of the Company; and
- (d) generally be entitled to enjoy all of the rights attaching to shares.

5. Share Certificates

5.1 The Company may issue shares in uncertificated / scripless form or issue share certificates. Where share certificates are issued, every Member shall be entitled to a certificate issued under the Seal (or a facsimile thereof), which shall be affixed or imprinted with the authority of the Board, specifying the number and, where appropriate, the class of shares held by such Member. The Board may by resolution determine, either generally or in a particular case, that any or all signatures on certificates may be printed thereon or affixed by mechanical means. For so long as the shares are listed on the TWSE in the ROC, shares of the

Company shall be issued in uncertificated / scripless form unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules.

- 5.2 If any share certificate shall be proved to the satisfaction of the Board to have been worn out, lost, mislaid, or destroyed the Board may cause a new certificate to be issued and request an indemnity for the lost certificate if it sees fit.
- 5.3 Share may not be issued in bearer form.
- 5.4 When the Company shall issue share certificates pursuant to Article 5.1 hereof, the Company shall deliver the share certificates to the subscribers within thirty (30) days from the date such share certificates may be issued pursuant to the Law, the Memorandum, the Articles, and the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Public Company Rules.
- 5.5 Where the Company shall issue the shares in uncertificated/scripless form, the Company shall comply with the Law and the Applicable Public Company Rules to handle relevant matters, and shall deliver the shares to the subscribers by book-entry transfer within thirty (30) days after the Company is permitted by applicable listing laws and regulations to issue such shares and make a public announcement prior to the delivery.

6. Preferred Shares

- 6.1 The Company may by Special Resolution designate one or more classes of shares with preferred or other special rights (shares with such preferred or other special rights, the "**Preferred Shares**"), and amend the Memorandum and these Articles as appropriate to reflect the designation of shares as Preferred Shares.
- 6.2 For so long as the shares are listed on the TWSE in the ROC, the rights and obligations of Preferred Shares may include (but not limited to) the following terms and shall be consistent with the Applicable Public Company Rules:
 - (a) the order of priority and fixed amount or fixed ratio of allocation of dividends and bonus on Preferred Shares;
 - (b) the order of priority and fixed amount or fixed ratio of allocation of surplus assets of the Company;
 - (c) the order of priority for or restriction on the voting right(s) (including declaring no voting rights whatsoever) of the Members holding the Preferred Shares;
 - (d) the method by which the Company is authorized or compelled to redeem the Preferred Shares, or a statement that redemption rights shall not apply; and
 - (e) other matters concerning rights and obligations incidental to Preferred Shares.

REGISTRATION OF SHARES

7. Register of Members

- (a) For so long as shares are listed on the TWSE in the ROC, the Board shall cause to be kept a Register of Members which may be kept outside the Cayman Islands at such place as the Board shall appoint and which shall be maintained in accordance with the Law and the Applicable Public Company Rules. The Board or any other authorized conveners of general meetings of the Company may request that the Company or the Company's stock affairs agent provide a copy of the Register of Members for inspection.
- (b) In the event that the Company has shares that are not listed on the TWSE in the ROC, the Company shall also cause to be kept a register of such shares in accordance with Section 40 of the Law.

8. Registered Holder Absolute Owner

Except as required by law:

- (a) no person shall be recognised by the Company as holding any share on any trust; and
- (b) no person other than the Member shall be recognised by the Company as having any right in a share.

9. Transfer of Registered Shares

- 9.1** Title to shares listed on the TWSE in the ROC may be evidenced and transferred in a manner consistent with the Applicable Public Company Rules (including through the book-entry system of the TDCC).
- 9.2** All transfers of shares which are in certificated form may be effected by an instrument of transfer in writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, if the Board so requires, by or on behalf of the transferee. Without prejudice to the foregoing, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers.
- 9.3** The Board may refuse to recognise any instrument of transfer in respect of shares in certificated form unless it is accompanied by the certificate in respect of the shares to which it relates and by such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.
- 9.4** The joint holders of any share may transfer such share to one or more of such joint holders, and the surviving holder or holders of any share previously held by them jointly with a deceased Member may transfer any such share to the executors or administrators of such deceased Member.
- 9.5** The Board may in its absolute discretion and without assigning any reason there for refuse to register the transfer of a share in certificated form in the event such registration of transfer would (i) conflict with the Applicable Law; or (ii) conflict with the Memorandum and/or the Articles. If the Board refuses to register a transfer of any share, the Secretary shall, within three months after the date on

which the transfer was lodged with the Company, send to the transferor and transferee notice of the refusal.

10. Transmission of Registered Shares

- 10.1** In the case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased Member where the deceased Member was a sole holder, shall be the only persons recognised by the Company as having any title to the deceased Member's interest in the shares. Nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by such deceased Member with other persons. Subject to the provisions of Section 39 of the Law, for the purpose of this Article, legal personal representative means the executor or administrator of a deceased Member or such other person as the Board may, in its absolute discretion, decide as being properly authorised to deal with the shares of a deceased Member.
- 10.2** Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may be registered as a Member upon such evidence as the Board may deem sufficient or may elect to nominate some person to be registered as a transferee of such share.
- 10.3** On the presentation of the evidence as the Board may require to prove the title of the transferor, the transferee shall be registered as a Member. Notwithstanding the foregoing, the Board shall, in any case, have the same right to decline or suspend registration or refuse registration as stipulated in Article 9.3 hereof as it would have had in the case of a transfer of the share by that Member before such Member's death or bankruptcy, as the case may be.
- 10.4** Where two or more persons are registered as joint holders of a share or shares, then in the event of the death of any joint holder or holders the remaining joint holder or holders shall be absolutely entitled to the said share or shares and the Company shall recognise no claim in respect of the estate of any joint holder except in the case of the last survivor of such joint holders.

ORDINARY RESOLUTION, SPECIAL RESOLUTION AND SUPERMAJORITY RESOLUTION

11. Alteration of Capital

- 11.1** The Company may from time to time by Ordinary Resolution alter the conditions of its Memorandum to:
- (a) increase its share capital by new shares of 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 for the purpose of redenominating its share capital;

- (d) sub-divide its existing shares, or any of them into shares of a smaller amount provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in case of the share from which the reduced share is derived and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; or
- (e) cancel any shares which, 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.

11.2 The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the last preceding Article and in particular but without prejudice to the generality of the foregoing may issue certificates in respect of fractions of shares or arrange for the sale of the shares representing fractions and the distribution of the new proceeds of sale (after deduction of the expenses of such sale) in due proportion amongst the Members who would have been entitled to the fractions, and for this purpose the Board may authorise some person to transfer the shares representing fractions to their purchaser or resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

12. Special Resolution and Supermajority Resolution

12.1 Subject to the Law and the Articles, the Company may from time to time by Special Resolution:

- (a) change its name;
- (b) alter or add to the Articles;
- (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein;
- (d) reduce its share capital and any capital redemption reserve fund; or
- (e) effect a Merger under the Law.

12.2 Subject to the Law, the Company may, by Special Resolution, issue securities by way of Private Placement within the territory of the ROC in accordance with Applicable Public Company Rules; provided that, for issuance of corporate bonds which do not involve the grant of a warrant, option, or right of conversion or otherwise grant the holders of the bonds the right to acquire equity or similar rights by way of Private Placement within the territory of the ROC, the Company may do so by resolution of the Board in different tranches within one year from the date of the resolution of the Board in accordance with Applicable Public Company Rules.

12.3 Subject to the Law and Article 12.4 hereof, the following actions by the

Company shall require the approval of the Members by a Supermajority Resolution:

- (a) effecting any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 17 hereof;
- (b) effecting any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by Special Resolution only) or Spin-off of the Company;
- (c) entering into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
- (d) the transferring of the whole or any essential part of the business or assets of the Company;
- (e) acquiring or assuming the whole business or assets of another person, which has a material effect on the Company's operation;
- (f) entering into any share exchange; or
- (g) applying for the approval of ceasing the status as a public company.

12.4 Subject to the Law, the Company may be wound up voluntarily:

- (a) if the Company resolves by Ordinary Resolution that it be wound up voluntarily because the Company is unable to pay its debts as they fall due; or
- (b) if the Company resolves by Special Resolution that it be wound up voluntarily for reasons other than set out in Article 12.4(a) above.

12.5 Subject to the Applicable Law, the Company may by Supermajority Resolution, distribute its Capital Reserve, in whole or in part, by issuing new shares which shall be distributed as bonus shares to its existing Members in proportion to the number of shares being held by each of them or by cash distribution to its Members.

12.6 Subject to the Applicable Law, in case the Company is dissolved after participating in the Merger or the Company is delisted from the TWSE due to the general assignment (or the assignment of all rights and delegation of all duties of the Company), the transfer of business or assets of the Company, any share exchange or any Spin-off entered into or carried out by the Company while the surviving, transferee, existing or newly incorporated company is not a listed company (including a company listed in the TWSE or the Taipei Exchange in Taiwan), any such action aforementioned shall be approved by the affirmative vote of at least two-thirds (2/3) of the total votes cast by the Members of the Company.

13. Variation of Rights Attaching to Shares

If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound-up, be varied with the sanction of a Special Resolution passed at a general meeting of the holders of the shares

of the class. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of shares, such modification or alteration shall be adopted by a Special Resolution and shall also be adopted by a Special Resolution passed at a separate meeting of Members of that class of shares. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* there with. To any such meeting all the provisions of the Articles relating to general meetings shall apply *mutatis mutandis*.

DIVIDENDS AND CAPITALISATION

14. Dividends

- 14.1** The Board may, subject to approval by the Members by way of Ordinary Resolution or, in the case of Article 12.3(a), Supermajority Resolution and subject to the Articles and any direction of the Company in general meeting, declare a dividend to be paid to the Members in proportion to the number of shares held by them, and such dividend may be paid in cash or shares.
- 14.2** Subject to the Applicable Law, no dividends or other distribution shall be paid except out of profits of the Company, realised or unrealised, out of share premium account or any reserve, fund or account as otherwise permitted by the Law. Except as otherwise provided by the rights attached to any shares, all dividends and other distributions shall be paid according to the number of the shares that a Member holds. If any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividends accordingly.
- 14.3** Subject to the Law and this Article and except as otherwise provided by the rights attached to any shares, the Company may distribute profits in accordance with a proposal for profits distribution approved by the Board and sanctioned by the Members by an Ordinary Resolution, in annual general meetings.
- 14.4** Upon the final settlement of the Company's accounts, if there is surplus profit (as defined below), the Company shall set aside no more than three per cent (3%) as compensation to employees and no more than two per cent (2%) as remuneration for the Directors (excluding the Independent Directors). However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses.

The employees' compensation referred to in the preceding paragraph may be distributed in the form of shares or in the form of cash, and may be distributed to employees of the Company and its Subsidiaries, whose qualification shall be determined by the Board. The Directors' remuneration shall be distributed in the form of cash. The distribution of employees' compensation and remuneration to the Directors shall be determined by a majority of the Directors at a meeting attended by two-thirds or more of the total number of Directors.

"Surplus profit" referred to above means the net profit before tax and for the avoidance of doubt, such amount is before any payment of compensation to

employees and remuneration for the Directors.

- 14.5** The Company is in the growth stage. The Board shall prepare the dividend proposal by taking into account various factors it considers relevant including, but not limited to, the profit of the financial year, overall development, financial plans, capital need, projection of the industry and the Company's prospects, and submit the proposal for the Members' approval. For so long as the shares are listed on the TWSE in the ROC, if there are profits, in making the profits distribution recommendation, the Board shall: (i) set aside a reserve for payment of tax for the relevant financial year; (ii) set aside an amount to offset losses incurred in previous years; (iii) set aside ten per cent (10%) as reserve ("**Statutory Reserve**"); and (iv) set aside or reverse a special surplus reserve as required by the applicable securities authority of the ROC under the Applicable Public Company Rules, or a special surplus reserve under these Articles or by Special Resolution of the general meeting out of the profits of the Company for each financial year. The remaining balance, if any, together with a part or whole of accumulated undistributed profits in the previous years, subject to the Law and the Applicable Public Company Rules and after having considered the financial, business and operational factors of the Company, may be distributed as dividends to Members in proportion to their shareholdings in the amount of no less than ten per cent (10%) of profit after tax of the relevant year. In the event that dividends are distributed to Members in a combination of share dividend and cash dividend, cash dividend shall be no less than twenty per cent (20%) of the total dividends.
- 14.6** The Board shall fix any date as the record date for determining the Members entitled to receive any dividend or other distribution.
- 14.7** For the purpose of determining Members entitled to receive payment of any dividend or other distributions, the Directors may provide that the Register of Members be closed for transfers for five (5) days before the relevant record date or such other period consistent with the Applicable Public Company Rules subject to compliance with the Law.
- 14.8** No unpaid dividend shall bear interest as against the Company.

15. Capital Reserve and Power to Set Aside Profits

- 15.1** The Board may, before declaring a dividend, set aside out of the surplus or profits of the Company, such sum as it thinks proper as a reserve to be used to meet contingencies or for meeting the deficiencies for implementing dividend distribution plans or for any other purpose to which those funds may be properly applied. Pending application, such sums may be in the absolute discretion of the Board either be employed in the business of the Company or invested in such investment as the Board may from time to time think fit, and need not be kept separate from other assets of the Company. The Board may also, without placing the same to reserve, carry forward any profit which it decides not to distribute.
- 15.2** Subject to any direction from the Company in general meeting, the Board may on behalf of the Company exercise all the powers and options conferred on the Company by the Law in regard to the Capital Reserve. Subject to compliance

with the Law, the Board may on behalf of the Company set off accumulated losses against credits standing in the Capital Reserve and make distributions out of the Capital Reserve.

16. Method of Payment

- 16.1** Any dividend, interest, or other monies payable in cash in respect of the shares may be paid by wire transfer to the Member's designated account or by cheque or draft sent through the post directed to the Member at such Member's address in the Register of Members, or to such person and to such address as the holder may in writing direct.
- 16.2** In the case of joint holders of shares, any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or draft sent through the post directed to the address of the holder first named in the Register of Members, or to such person and to such address as the holder may in writing direct. If two or more persons are registered as joint holders of any shares any one can give an effectual receipt for any dividend paid in respect of such shares.
- 16.3** For so long as the shares are listed on the TWSE in the ROC, the payment of any dividend shall comply with the Applicable Public Company Rules and the Law.

17. Capitalisation

Subject to the Applicable Law and Article 12.3(a), the Board may capitalise any sum for the time being standing to the credit of the Capital Reserve or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued shares to be allotted as fully paid bonus shares pro rata to the Members.

MEETINGS OF MEMBERS

18. Annual General Meetings

- 18.1** The Company shall hold a general meeting as its annual general meeting within six months following the end of each fiscal year, which shall be called by the Board.
- 18.2** Subject to Article 18.1, the general meeting of the Company may be held at such time and place as the Board shall determine. For so long as the shares are listed on the TWSE in the ROC, unless otherwise provided by the Law, the general meetings to be held in physical locations shall be held in the ROC. If the Board resolves to hold a general meeting in physical locations outside the ROC, the Company shall apply for the approval of the TWSE within two (2) days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).

19. Extraordinary General Meetings

- 19.1** General meetings other than annual general meetings shall be called extraordinary

general meetings.

- 19.2** The Board may convene an extraordinary general meeting of the Company whenever in their judgment such a meeting is necessary or is desirable.
- 19.3** For so long as the shares are listed on the TWSE in the ROC, the Board shall on a Member's requisition as defined in Article 19.4 forthwith proceed to convene an extraordinary general meeting of the Company.
- 19.4** A Member's requisition set forth in Article 19.3 is a requisition of one or more Members of the Company holding in the aggregate at the date of deposit of the requisition not less than three per cent (3%) of the total number of issued and outstanding shares of the Company which as at that date have been held by such Member(s) for at least one year.
- 19.5** The Member's requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason there for.
- 19.6** If the Board does not within fifteen (15) days from the date of the deposit of the Member's requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Board. If it is proposed that the extraordinary general meeting be held outside the ROC, an application shall be submitted by such requisitionists to the TWSE for its prior approval.
- 19.7** Any one or more Members continuously holding more than half of the total issued and outstanding shares of the Company for a period of no less than three (3) months may convene an extraordinary general meeting. The number of Shares held by such Member or Members and the holding period of which such Member or Members hold such Shares shall be calculated and determined based on the Register of Members as of the first day of the relevant book closed period.

20. Notice

- 20.1** Before the shares are listed on the TWSE in the ROC, at least five(5) days' notice of a general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of business to be conducted at the meeting, but with the consent of all the Members entitled to receive notice of a general meeting and attend and vote thereat, that meeting may be convened by such shorter notice or without notice and in such manner as those Members may think fit.
- 20.2** For so long as the shares are listed on the TWSE in the ROC, at least thirty(30) days' notice of an annual general meeting, and at least fifteen(15) days' notice of an extraordinary general meeting shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and the general nature of the business to be considered at the meeting. The notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior written consent from the recipient(s) thereof.
- 20.3** For so long as the shares are listed on the TWSE in the ROC, the Board shall fix

a record date for determining the Members entitled to receive notice of and to vote at any general meeting of the Company in accordance with Applicable Public Company Rules and close its Register of Members accordingly in accordance with Applicable Public Company Rules

- 20.4** Subject to Article 23.4, the accidental omission to give notice of a general meeting to, or the non-receipt of a notice of a general meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 20.5** For so long as the shares are listed on the TWSE in the ROC, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Article 20.2 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the abovementioned materials in accordance with Article 20.2. The Directors shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be made available to all Members and shall be transmitted to the Market Observation Post System twenty-one days prior to the scheduled date of the relevant annual general meeting and fifteen days prior to the scheduled date of the relevant extraordinary general meeting in accordance with the Applicable Public Company Rules. However, in the event the Company's total paid-in capital as of the close of the most recent financial year reaches NT\$10 billion or more, or when the aggregate number of shares held by the foreign investors and Mainland Chinese investors reached thirty percent (30%) or more as recorded in the Register of Members at the time of holding of the general meeting in the most recent financial year, the Company shall transmit the electronic files of the abovementioned meeting handbook and supplemental materials thirty (30) days prior to the scheduled date of the relevant annual general meeting.
- 20.6** For so long as the shares are listed on the TWSE in the ROC, the following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion; the major contents may be posted on the website designated by the ROC securities authorities or the Company, and such website shall be indicated in the notice:
- (a) election or discharge of Directors,
 - (b) alteration of the Memorandum or Articles,
 - (c) any share capital reduction or compulsory purchase and cancellation of Shares pursuant to Article 3.5,
 - (d) applying for the approval of ceasing the status as a public company,
 - (e) (i) dissolution, Merger, share exchange or Spin-off, (ii) entering into, amending, or terminating any Lease Contract, Management Contract or Joint Operation Contract, (iii) transfer of the whole or any essential part of the business or assets of the Company, and (iv) acquisition or assumption

of the whole of the business or assets of another person, which has a material effect on the operations of the Company,

- (f) ratification of an action by Director(s) who engage(s) in business for himself or on behalf of another person that is within the scope of the Company's business,
- (g) distribution of the whole or part of the surplus profit of the Company in the form of new shares, capitalization of Capital Reserve and any other amount in accordance with Article 17,
- (h) making distributions of new shares or cash out of the Statutory Reserve, the premium received on the issuance of any shares and income from endowments received by the Company to its Members, and
- (i) Private Placement of any equity-related securities to be issued by the Company.

20.7 For so long as the shares are listed on the TWSE in Taiwan, the Board shall keep the Memorandum and Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the Registered Office (if applicable) and the Company's stock affairs agent located in the ROC. Members may request, from time to time, by submitting document(s) evidencing his interests involved and indicating the designated scope of the inspection, access to inspecting, transcribing and making copies of the above documents; the Company shall make its stock affairs agent provide the above documents.

20.8 For so long as the shares are listed on the TWSE in the ROC, the Company shall make available all the statements and records prepared by the Board and the report prepared by the Audit Committee which will be submitted to the Members at the annual general meeting at the Registered Office (if applicable) and its stock affairs agent located in the ROC ten (10) days prior to such annual general meeting in accordance with Applicable Public Company Rules. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such inspection and review.

21. Giving Notice

21.1 Any Notice or document, whether or not to be given or issued under the Articles from the Company to a Member, shall be in writing either by delivering it to such Member in person or by sending it by letter mail or courier service to such Member at his registered address as appearing in the Register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address. For the purpose of this Article, a notice may be sent via electronic means if so agreed to by the Members in writing.

21.2 Any Notice or other document shall be deemed to be effective when it is sent in accordance with Articles 20 and 21 of these Articles.

Any Notice or document may be given to a Member either in the Chinese language or the English language, subject to due compliance with all Applicable

Law, rules and regulations.

This Article shall apply *mutatis mutandis* to the service of any document by a Member on the Company under the Articles.

22. Postponement of General Meeting

The Board may postpone any general meeting called in accordance with the provisions of the Articles provided that notice of postponement is given to each Member before the time for such meeting. A notice stating the date, time and place for the postponed meeting shall be given to each Member in accordance with the provisions of the Articles provided that in the event that the Members resolve to postpone the general meeting to a specified date which is not more than five days, Articles 20.1, 20.2, 20.3, 20.4, 20.5 and 21 do not apply and notice of the adjournment shall not be required.

23 Quorum and Proceedings at General Meetings

23.1 No resolutions shall be adopted unless a quorum is present. Unless otherwise provided for in the Articles, Members present in person or by proxy or in the case of a corporate Member, by corporate representative, representing more than one-half of the total issued shares of the Company entitled to vote, shall constitute a quorum for any general meeting.

23.2 For so long as the shares are listed on the TWSE in the ROC, the Board shall submit business reports, financial statements and proposals for distribution of profits or allocation of losses prepared by it for the purposes of annual general meetings of the Company for ratification by the Members in a manner consistent with the Applicable Public Company Rules. After ratification by the Members at the general meeting, the Board shall distribute copies of or announce to the public the ratified financial statements and the Company's resolutions on distribution of profits or allocation of losses, to each Member or otherwise make the same available to the Members in accordance with the Applicable Public Company Rules.

23.3 Unless otherwise provided in the Articles, a resolution put to the vote of the meeting shall be decided on a poll.

23.4 For so long as the shares are listed on the TWSE in the ROC, if and to the extent permitted under the Law, nothing in the Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the convening of any general meeting or the passage of any resolution in violation of applicable laws or regulations or the Articles within 30 days after passing of such resolution. The Taiwan Taipei District Court, ROC, may be the court for adjudicating any disputes arising out of the foregoing.

23.5 Unless otherwise expressly required by the Law, the Memorandum or the Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution.

23.6 For so long as the shares are listed on the TWSE in the ROC, Member(s) holding one per cent (1%) or more of the Company's total issued shares immediately prior

to the relevant book close period, during which the Company closed its Register of Members, may propose to the Company in writing or by way of electronic transmission proposal(s) for discussion at an annual general meeting. The Company shall give a public notice in such manner and at such time as permitted by Applicable Law specifying the place and a period of not less than ten (10) days for Members to submit proposals. The Board shall include a proposal submitted by Member(s) for discussion at an annual general meeting unless where (a) the proposing Member(s) holds less than one cent (1%) of the Company's total issued shares, (b) the matter of such proposal may not be resolved by a general meeting; (c) the proposing Member(s) has proposed more than one proposal; (d) the proposal contains more than three hundred (300) words; or (e) the proposal is submitted to the Company after the date fixed and announced by the Company for accepting Member(s)' proposal(s). If a proposal submitted by Member(s) is intended to urge the Company to promote public interests or fulfil its social responsibilities, the Board may include the proposal notwithstanding that one of the circumstances set forth in this Article applies.

23.7 The rules and procedures of general meetings shall be established by the Board and approved by an Ordinary Resolution, and such rules and procedures shall be in accordance with the Law, these Articles and the Applicable Public Company Rules.

23.8 When a general meeting is held, a Member may participate in the general meeting through the medium of video conference call or any other form of communications designated and announced by the competent authority set forth in the Company Law of the ROC; provided that in case of calamities, unforeseen incidents, or force majeure, the competent authority set forth in the Company Law of the ROC may announce and designate that during a prescribed period the Company shall hold a general meeting by means of video conference call or any other form of communications without regard to lack of express provisions in these Articles. With respect to participation of a general meeting through the medium of video conference call, the Company shall comply with the conditions, operating procedures and other matters prescribed by the Applicable Public Company Rules. A Member participating in this way is deemed to be present in person at the general meeting.

24. Chairman to Preside

24.1 In the event that the general meeting is convened by the Board, the Chairman shall act as chairman at all meetings of the Members at which such person is present. In his absence the Directors who are present at the meeting of Members shall elect one from among themselves to act as the chairman at such meeting in lieu of the Chairman.

24.2 For so long as the shares are listed on the TWSE in the ROC, the chairman at all meetings of the Members shall be appointed or elected in accordance with the Applicable Public Company Rules.

25. Voting on Resolutions

25.1 Subject to any rights, privileges or restrictions attached to any share, every

Member who (being an individual) is present in person or by proxy or (in the case of a corporation or other non-natural person) by duly authorized corporate representative(s) or by proxy shall have one vote for every share of which he is the holder. A Member who holds shares for benefit of others, need not use all his votes or cast all the votes he holds in the same way as he uses his votes in respect of shares he holds for himself. The qualifications, scope, methods of exercise, operating procedures and other matters with respect to exercising voting power separately shall comply with the Applicable Public Company Rules.

- 25.2** No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of shares unless he is registered as a Member on the record date for such meeting nor unless he has paid all the calls on all shares held by such Member.
- 25.3** Votes may be cast either in person or by proxy. A Member may appoint another person as his proxy by specifying the scope of appointment in the proxy instrument prepared by the Company to attend and vote at a general meeting, provided that a Member may appoint only one proxy under one instrument to attend and vote at such meeting.
- 25.4** Subject to the Law, for so long as the shares are listed on the TWSE in the ROC, the Company shall adopt the written ballot and electronic transmission as the methods for exercising the voting power of a Member; provided, however, that the Company shall provide the Members with a method for exercising their voting power by way of a written ballot or electronic transmission if a general meeting is to be held outside the ROC or otherwise required under the Applicable Public Company Rules. The method for exercising such voting power shall be described in the general meeting notice to be given to the Members if the voting power may be exercised by way of a written ballot or electronic transmission. Any Member who intends to exercise his voting power by way of a written ballot or by way of electronic transmission shall serve the Company with his voting decision at least two (2) days prior to the date of such general meeting. Where more than one voting decision are received from the same Member by the Company, the first voting decision shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting decision in the later-received voting decision. A Member who exercises his voting power at a general meeting by way of a written ballot or by electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to vote his shares at the general meeting only in the manner directed by his written instrument or electronic document. The chairman of the general meeting as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the said general meeting. For the purpose of clarification, such Members voting in such manner shall be deemed to have waived their voting rights with respect to any extemporaneous matters or amendment to resolution(s) proposed at the general meeting.
- 25.5** In the event any Member who intended to exercise his voting power by way of a written ballot or electronic transmission and has served his voting decision on the Company pursuant to Article 25.4 hereof later intends to attend the general meetings in person, he shall, at least two (2) days prior to the date of such general

meeting, serve the Company with a separate notice revoking his previous voting decision. Such separate notice shall be sent to the Company in the same manner (e.g., by courier, registered mail or electronic transmission, as applicable) as the previous voting decision under Article 25.4 was given to the Company. Votes by way of a written ballot or electronic transmission shall remain valid if the relevant Member fails to revoke his voting decision before the prescribed time.

- 25.6** A Member who has served the Company with his voting decision in accordance with Article 25.4 for the purpose of exercising his voting power by way of a written ballot or by way of electronic transmission may appoint a person as his proxy to attend the meeting in accordance with the Articles, in which case the vote cast by such proxy shall be deemed to have revoked his previous voting decision served on the Company and the Company shall only count the vote(s) cast by such expressly appointed proxy at the meeting.

26. Proxies

- 26.1** The instrument of proxy shall be in the form approved by the Board from time to time and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Member, proxy and the solicitor (if any). The form of proxy shall be provided to the Members together with the relevant notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.
- 26.2** An instrument of proxy shall be in writing, be executed under the hand of the appointor in writing, or, if the appointor is a corporation or other non-natural person, under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.
- 26.3** For so long as the shares are listed on the TWSE in ROC, subject to the Applicable Public Company Rules, except for an ROC trust enterprise or stock affair agents approved pursuant to Applicable Public Company Rules, save with respect to the Chairman being deemed appointed as proxy under Article 25.4, in the event a person acts as the proxy for two or more Members, the total number of issued and voting shares entitled to be voted as represented by such proxy shall be no more than three percent (3%) of the total number of issued and voting shares of the Company immediately prior to the relevant book closed period, during which the Company close its Register of Member; any vote in respect of the portion in excess of such three per cent (3%) threshold shall not be counted.
- 26.4** In the event that a Member exercises his voting power by way of a written ballot or electronic transmission and has also authorised a proxy to attend a general meeting, then the voting power exercised by the proxy at the general meeting shall prevail. In the event that any Member who has authorised a proxy to attend a general meeting later intends to attend the general meeting in person or to exercise his voting power by way of a written ballot or electronic transmission, he shall, at least two (2) days prior to the date of such general meeting, serve the Company with a separate notice revoking his previous appointment of the proxy. Votes by way of proxy shall remain valid if the relevant Member fails to revoke

his appointment of such proxy before the prescribed time.

- 26.5** The instrument of proxy shall be deposited at the Registered Office or the office of the Company's stock affairs agent in the ROC or at such other place as is specified for that purpose in the notice convening the meeting, or in any instrument of proxy sent out by the Company not less than five (5) days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, save with respect to the Chairman being deemed appointed as proxy under Article 25.4. Where more than one instrument to vote are received from the same Member by the Company, the first instrument received shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous proxy in the later-received instrument.

27. Proxy Solicitation

For so long as the shares are listed on the TWSE in the ROC, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

28. Dissenting Member's Appraisal Right

- 28.1** Without prejudice to the Law, in the event any of the following resolutions is passed at general meetings, any Member who has notified the Company in writing of his objection to such matter prior to the meeting and has raised again his objection at the meeting, may request the Company to purchase all of his shares at the then prevailing fair price:
- (a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
 - (b) the Company transfers the whole or an essential part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; or
 - (c) acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company.
- 28.2** Without prejudice to the Law, in the event that the Company carries out Spin-off, Merger, acquisition or share exchange (collectively, the "**Merger and Acquisition**"), any Member expressing his dissent in accordance with the Applicable Law may request the Company to purchase all of his shares at the then prevailing fair price. A Member making a request pursuant to Article 28.1 and this Article shall make such request in writing within twenty (20) days after the date of the general meeting adopting resolutions in respect thereto, and specify the repurchase price. If the Member and the Company reach an agreement on the repurchase price, the Company shall pay for the shares to be repurchased within ninety (90) days after the date of the general meeting adopting such resolutions. In case no agreement is reached, the Company shall pay the fair repurchase price determined at its discretion to the Dissenting Members with whom the Company fail to reach an agreement within ninety (90) days after the date of the general meeting adopting such resolutions. If the Company fails to pay the price, it shall be considered to have accepted the repurchase price proposed by such Dissenting

Members.

28.3 Without prejudice to the Law, a Member who votes against or waives his voting right at the meeting may request the Company to repurchase all of his shares pursuant to Article 28.2. In the event the Company and such Member fail to reach an agreement on the repurchase price within sixty (60) days following the date of the resolution, the Company shall, within thirty (30) days after such sixty (60) days period, file a petition against all Members who fail to reach such an agreement (collectively, the "**Dissenting Members**") with the R.O.C. Courts for a ruling on the appraisal price, and may designate Taiwan Taipei District Court of the R.O.C. as the court of first instance. Any and all votes waived by a Member referred to in this paragraph shall not be counted toward the number of votes represented by the Members present at a general meeting.

28.4 Notwithstanding Article 28.2 and Article 28.3 hereof, nothing aforementioned shall restrict or prohibit a Member from exercising his right under section 238 of the Law to payment of the fair value of his shares upon dissenting from a Merger.

29. Shares that May Not be Voted

29.1 Shares held:

- (a) by the Company itself;
- (b) by any entity in which the Company owns, legally or beneficially, more than fifty per cent (50%) of its total issued and voting share or share capital; or
- (c) by any entity in which the Company, together with (i) the holding company of the Company and/or (ii) any Subsidiary of (a) the holding company of the Company or (b) the Company owns, legally or beneficially, directly or indirectly, more than fifty per cent (50%) of its issued and voting share or share capital.

shall not carry any voting rights nor be counted in the total number of issued shares at any given time but only for so long as the circumstances as set out in subparagraphs (a) to (c) (as applicable) above continue.

29.2 A Member who has a personal interest in any motion discussed at a general meeting, which interest may be in conflict with and impair those of the Company, shall abstain from voting such Member's shares in regard to such motion and such shares shall not be counted in determining the number of votes of the Members present at the said meeting. However, such shares may be counted in determining the number of shares of the Members present at such general meeting for the purposes of determining the quorum. The aforementioned Member shall also not vote on behalf of any other Member.

29.3 For so long as the shares are listed on the TWSE in the ROC, if the number of shares pledged by a Director at any time amounts to more than 50% of the total shares held by such Director at the time of his latest appointment, such pledged shares exceeding 50% of the total shares held by such Director at the time of his latest appointment, shall not carry any voting rights and such above-threshold shares shall not be counted in determining the number of votes of the Members

present at a general meeting.

30. Voting by Joint Holders of Shares

In the case of joint holders, the joint holders should appoint among themselves one person to exercise the rights of a Member pursuant to the Applicable Public Company Rules. In case no agreement is reached among the joint holders, the vote of the senior who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

31. Representation of Corporate Member

31.1 A corporation or non-natural person which is a Member may, by written instrument, authorise such person or persons as it thinks fit to act as its representative at any meeting of the Members and any person so authorised shall be entitled to exercise the same powers on behalf of the corporation or such non-natural person which such person represents as that corporation or non-natural person could exercise if it were an individual Member, and that Member shall be deemed to be present in person at any such meeting attended by its authorised representative or representatives.

31.2 Notwithstanding the foregoing, the chairman of the meeting may accept such assurances as he thinks fit as to the right of any person to attend and vote at general meetings on behalf of a corporation or non-natural person which is a Member.

32. Adjournment of General Meeting

The chairman of a general meeting may, with the consent of a majority in number of the Members present at any general meeting at which a quorum is present, and shall if so directed, adjourn the meeting. Unless the meeting is adjourned to a specific date, place and time announced at the meeting being adjourned, or if the meeting is adjourned for more than five days, a notice stating the date, place and time for the resumption of the adjourned meeting shall be given to each Member entitled to attend and vote thereat in accordance with the provisions of the Articles.

33. Directors Attendance at General Meetings

The Directors of the Company shall be entitled to receive notice of, attend and be heard at any general meeting.

DIRECTORS AND OFFICERS

34. Number and Term of Office of Directors

34.1 There shall be a Board consisting of no less than five (5) and no more than nine (9) persons. The term of office for each Director shall not exceed a period of three (3) years provided that in the event the expiration of the term of office of such Directors would otherwise leave the Company with no Directors, the term of office of such Directors shall be extended automatically to the date of the general meeting next following the expiration of such term, at which new Directors will

be elected to assume office. Directors may be eligible for re-election. The Company may from time to time by Special Resolution increase or reduce the number of Directors, subject to the foregoing and the Applicable Law.

- 34.2 For so long as the shares are listed on the TWSE in the ROC, unless otherwise approved by the ROC competent authority, the number of Directors having a spousal relationship or Familial Relationship within the Second Degree of Kinship with any other Directors shall be less than half of the total number of Directors.
- 34.3 In the event that the Company convenes a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 34.2 hereof, the non-qualifying Director(s) who was elected with the fewest number of votes shall be deemed not to have been elected, to the extent necessary to meet the requirements provided for in Article 34.2 hereof. Any person who has already served as a Director but is in violation of the aforementioned requirements shall be automatically discharged from his office effective from such violation without any action required on behalf of the Company.
- 34.4 For so long as the shares are listed on the TWSE in the ROC, unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors accounting for not less than one-fifth of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least two of the Independent Directors shall be domiciled in the ROC and at least one of them shall have accounting or financial expertise. Before the shares are listed on the TWSE in the ROC, the Board may resolve that the Company shall hold an election of Independent Director(s) at the general meeting.
- 34.5 For so long as the shares listed on the TWSE in Taiwan, the Directors shall be nominated by adopting the candidate nomination system specified in the Applicable Public Company Rules.
- 34.6 Independent Directors shall have professional knowledge and shall maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be consistent with the Applicable Public Company Rules.

35. Election of Directors

- 35.1 The Company may at a general meeting elect any person to be a Director, which vote shall be calculated in accordance with Article 35.2 below. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to elect one or more Directors.
- 35.2 The Director(s) shall be elected by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be referred to as "**Cumulative Voting**") in the following manner:

- (a) on an election of Directors, the numbers of votes attached to each voting share held by a Member shall be cumulative and correspond to the number of Directors nominated for appointment at the general meeting;
- (b) the Member(s) may vote all or part of their cumulated votes in respect of one or more Director candidates;
- (c) such number of Director candidates receiving the highest number of votes in the same category (namely, independent or non-independent) of Directors to be elected shall be appointed; and
- (d) where two or more Director candidates in the same category receive the same number of votes and as a result the total number of new Directors in such category intended to be appointed is exceeded, there shall be a draw by such Director candidates receiving the same number of votes to determine who shall be appointed; the chairman of the meeting shall draw for a Director nominated for appointment who is not present at the general meeting.

35.3 For so long as the shares are listed on the TWSE in the ROC, if the number of Independent Directors is less than three (3) persons due to the resignation or removal of such Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. If all of the Independent Directors are resigned or removed, the Board shall hold, within sixty (60) days from the date of resignation or removal of last Independent Director, a general meeting to elect succeeding Independent Directors to fill the vacancies.

35.4 For so long as the shares are listed on the TWSE in the ROC, if the number of Directors is less than five (5) persons due to the vacancy of Director(s) for any reason, the Company shall call an election of Director(s) at the next following general meeting to fill the vacancies. When the number of vacancies in the Board of the Company equals to one third of the total number of Directors elected, the Board shall hold, within sixty (60) days from the date of the occurrence of vacancies, a general meeting to elect succeeding Directors to fill the vacancies.

35.5 Where a legal entity is a Member, its authorized representative may be elected as Director of the Company in accordance with the Articles. If there are more than one authorized representatives, each of them may be nominated for election at a general meeting.

36. Removal of Directors

36.1 The Company may from time to time by Super majority Resolution remove any Director from office. Where all Directors is re-elected at a general meeting prior to the expiration of the term of office of existing Directors in accordance with Article 35.2, the term of office of all current Directors is deemed to have expired on the date of the re-election or any other date as otherwise resolved by the Members at the general meeting if the Members do not resolve that all current Directors will only retire at the expiration of their present term of office. Members present in person or by proxy, representing more than one-half of the

total issued shares shall constitute a quorum for any general meeting to re-elect all Directors.

36.2 For so long as the shares are listed the TWSE in the ROC, in case a Director has, in the course of performing his duties, committed any act resulting in material damages to the Company or is in serious violation of applicable laws, regulations and/or the Articles, but has not been removed by a Supermajority Resolution, the Member(s) holding three per cent (3%) or more of the total number of issued shares of the Company may, within thirty (30) days after such general meeting, to the extent permissible under Applicable Law, institute a lawsuit to remove such Director. The Taiwan Taipei District Court, ROC, may be the court of for this matter.

37. Vacation of Office of Director

37.1 The office of Director shall be vacated:

- (a) if the Director is removed from office pursuant to the Articles;
- (b) if the Director dies;
- (c) if the Director is automatically discharged from his office in accordance with Article 34.3;
- (d) if the Director resigns his office by notice in writing to the Company;
- (e) if the Director is the subject of a court order for his removal in accordance with Article 36.2; or
- (f) with immediate effect without any action required on behalf of the Company if
 - (i) the Director has bankrupt or is adjudicated of commencement of liquidation proceeding by a court under the laws of any jurisdiction, and has not been reinstated to his rights and privileges;
 - (ii) an order is made by any competent court or official on the grounds that the Director has no legal capacity, or his legal capacity is restricted according to Applicable Law;
 - (iii) the Director has committed a crime under Statute for Prevention of Organizational Crimes of the ROC and has been convicted thereof, and has not started serving the sentence, has not completed serving the sentence, or the time elapsed after completion of serving the sentence, expiration of the probation, or pardon is less than five (5) years;
 - (iv) the Director has committed a final sentence involving imprisonment for a term of more than one (1) year for commitment of fraud, breach of trust or misappropriation, and has not started serving the sentence, has not completed serving the sentence, or the time elapsed after completion of serving the sentence, expiration of the probation, or pardon is less than two (2) years;
 - (v) the Director has been imposed a final sentence due to violation of the Anti-corruption Act of the ROC, and has not started serving the sentence, has not completed serving the sentence, or the time elapsed after completion of serving the sentence, expiration of the probation, or

pardon is less than two (2) years;

(vi) the Director has been dishonored for use of cheques and other negotiable instruments, and the term of such sanction has not expired yet; or

(vii) an order has been made by any competent court or authority on the grounds that the Director is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and such order has not been revoked.

In the event that any of the foregoing events specified in Article 37(f) has occurred in relation to a candidate for election of Director, such person shall be disqualified from being elected as a Director.

37.2 For so long as the shares are listed on the TWSE in the ROC, in case a Director (other than Independent Director) has, during the term of office as a Director, transferred more than one half of the Company's shares being held by him at the time he was elected, he shall, ipso facto, be removed automatically from the office of Director with immediate effect and in such case no approval from the Members shall be required.

37.3 For so long as the shares are listed on the TWSE in the ROC, the election of a newly elected Director (other than Independent Director) shall be forthwith invalidated if said Director, before assuming office, transferred more than one half of the Company's shares being held by him at the time of his election as a Director, or if said Director, during the book closure period prior to a general meeting, has transferred more than one half of the Company's shares being held by him.

38. Compensation of Directors

38.1 For so long as the shares are or listed on the TWSE in the ROC, the Board shall, in accordance with the Applicable Public Company Rules, establish a Compensation Committee comprised of at least three (3) members, a majority of whom shall be Independent Directors. The professional qualifications of the members of the Compensation Committee, the responsibilities, powers and other related matters of the Compensation Committee shall comply with the Applicable Public Company Rules. Upon the establishment of the Compensation Committee, the Board shall, by a resolution, adopt a charter for the Compensation Committee the provisions of which shall be consistent with the Applicable Public Company Rules. Before the shares are listed on the TWSE in the ROC, the Board may resolve to establish a Compensation Committee.

38.2 The compensation referred in the preceding Article shall include the compensation, stock option and other incentive payments of Directors and managers of the Company.

38.3 The compensation of the Directors may be decided by the Board by reference to recommendation made by the Compensation Committee (if established), the standard generally adopted by other enterprises in the same industry, and shall be

paid in cash only. The Directors may also be paid all travel, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Board, any committee appointed by the Board, general meetings of the Company, or in connection with the business of the Company or their duties as Directors generally. A Director is also entitled to distribution of profits of the Company if permitted by the Law, the Applicable Public Company Rules, the service agreement or other similar contract that he/she has entered into with the Company.

39. Defect in Election of Director

Subject to Article 23.4 and the Applicable Law, all acts done in good faith by the Board or by a committee of the Board or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly elected and was qualified to be a Director.

40. Directors to Manage Business

The business of the Company shall be managed and conducted by the Board. In managing the business of the Company, the Board may exercise all such powers of the Company as are not, by the Law or by the Articles, required to be exercised by the Company in general meeting subject, nevertheless, to the Articles, the provisions of the Law, and to such directions as may be prescribed by the Company in general meeting.

41. Powers of the Board of Directors

Without limiting the generality of Article 40 and subject to the Applicable Law, the Board may:

- (a) appoint, suspend, or remove any manager, secretary, clerk, agent or employee of the Company and may fix their compensation and determine their duties;
- (b) exercise all the powers of the Company to borrow money and to mortgage or charge or otherwise grant a security interest in its undertaking, property and uncalled capital, or any part thereof, and may issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party;
- (c) appoint one or more Directors to the office of managing director or chief executive officer of the Company, who shall, subject to the control of the Board, supervise and administer all of the general business and affairs of the Company;
- (d) appoint a person to act as manager of the Company's day-to-day business and may entrust to and confer upon such manager such powers and duties as it deems appropriate for the transaction or conduct of such business;
- (e) by power of attorney, appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be an attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) and for such period and subject to such conditions as it may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such

attorney to sub-delegate all or any of the powers, authorities and discretions so vested in the attorney. Such attorney may, if so authorised, execute any deed or instrument in any manner permitted by the Law;

- (f) procure that the Company pays all expenses incurred in promoting and incorporating the Company;
- (g) delegate any of its powers (including the power to sub-delegate) to a committee of one or more persons appointed by the Board and every such committee shall conform to such directions as the Board shall impose on them. Subject to any directions or regulations made by the Directors for this purpose, the meetings and proceedings of any such committee shall be governed by the provisions of the Articles regulating the meetings and proceedings of the Board;
- (h) delegate any of its powers (including the power to sub-delegate) to any person on such terms and in such manner as the Board sees fit;
- (i) present any petition and make any application in connection with the liquidation or reorganisation of the Company;
- (j) in connection with the issue of any share, pay such commission and brokerage as may be permitted by law; and
- (k) authorise any company, firm, person or body of persons to act on behalf of the Company for any specific purpose and in connection therewith to execute any agreement, document or instrument on behalf of the Company.

42. Register of Directors and Officers

42.1 The Board shall cause to be kept in one or more books at the Registered Office a Register of Directors and Officers in accordance with the Law and shall enter therein the following particulars with respect to each Director and Officer:

- (a) first name and surname; and
- (b) address.

42.2 The Board shall, within the period of sixty (60) days from the occurrence of:-

- (a) any change among its Directors and Officers; or
- (b) any change in the particulars contained in the Register of Directors and Officers,

cause to be entered on the Register of Directors and Officers the particulars of such change and the date on which such change occurred, and shall notify the Registrar of Companies in accordance with the Law.

43. Officers

The Officers shall consist of a Secretary and such additional Officers as the Board may determine all of whom shall be deemed to be Officers for the purposes of the Articles.

44. Appointment of Officers

The Secretary (and additional Officers, if any) shall be appointed by the Board from time to time.

45. Duties of Officers

The Officers shall have such powers and perform such duties in the management, business and affairs of the Company as may be delegated to them by the Board from time to time.

46. Compensation of Officers

The Officers shall receive such compensation as the Board may determine.

47. Conflicts of Interest

47.1 Any Director, or any Director's firm, partner or any company with whom any Director is associated, may act in any capacity for, be employed by or render services to the Company and such Director or such Director's firm, partner or company shall be entitled to compensation as if such Director were not a Director; provided that this Article 47.1 shall not apply to Independent Directors.

47.2 Notwithstanding anything to the contrary contained in this Article 47, a Director who is directly or indirectly interested in any matter under discussion at a meeting of the Directors or a contract or proposed contract or arrangement with the Company shall declare the nature and the essential contents of such interest at the relevant meeting of the Directors as required by the Applicable Law. When the Company conducts any Spin-off, Merger, or acquisition, a Director who bears any interest in the transaction shall explain the essential contents of such personal interest and the reason of approval or disapproval of the resolution in connection with the transaction at the Board meeting and the general meeting. The Company shall specify in the notice of general meeting with descriptions of the essential contents of a Director's personal interest and the reason of approval or disapproval of the resolution in connection with the transaction. The essential contents may be posted on the website designated by the ROC securities authorities or the Company, and such website shall be indicated in the above notice. Where the spouse, a blood relative within the second degree of kinship of a Director as defined under the Civil Code of the ROC, or any company which has a controlling or subordinate relation with a Director bear any interest in the matter under discussion at a Board meeting, such Director shall be deemed to bear a personal interest in the matter.

47.3 Notwithstanding anything to the contrary contained in this Article 47, a Director who has a personal interest in the matter under discussion at a meeting of the Directors, which may conflict with and impair the interest of the Company, shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting.

47.4 Notwithstanding anything to the contrary contained in this Article 47, a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by Supermajority Resolution.

48. Indemnification and Exculpation of Directors and Officers

48.1 The Directors and Officers of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and every former director, officer or trustee and their respective heirs, executors, administrators, and personal representatives (each of which persons being referred to in this Article as an "indemnified party") shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, or in their respective offices or trusts, and no indemnified party shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud, dishonesty or breach of duties provided under Article 48.4 which may attach to any of the said persons.

48.2 The Company may purchase and maintain insurance for the benefit of any Director or Officer of the Company against any liability incurred by him in his capacity as a Director or Officer of the Company or indemnifying such Director or Officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or Officer may be guilty in relation to the Company or any Subsidiary thereof.

48.3 To the extent permitted under the laws of the Cayman Islands, Members continuously holding one per cent (1%) or more of the total issued shares of the Company for six (6) months or longer may:

- (a) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; or
- (b) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, the ROC for and on behalf of the Company against any of the Directors; or

the Member(s) may, to the extent permitted under the laws of the Cayman Islands, file a petition with the Taiwan Taipei District Court, the ROC for and on behalf of the Company against the relevant Directors within thirty (30) days after such Member(s) having made the request under the preceding Clause (a) or (b) if (i) in the case of Clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been authorised by the Board fails to file such petition, or (ii) in the case of Clause (b), the Independent Director of the Audit Committee fails to file such petition.

48.4 Without prejudice and subject to the general directors' duties that a Director owe

to the Company and the Members under common law principals and the laws of the Cayman Islands, a Director shall perform his fiduciary duties of loyalty and due care of a good administrator, exercise due care and skill and act in the best interest of the Company in the course of conducting the Company's business, including matters in connection with Spin-off, Merger, or acquisition of the Company, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from breach of his fiduciary duties. If a Director has made any profit for the benefit of himself or any third party as a result of any breach of his fiduciary duties, the Company shall, if so resolved by the Members by way of an Ordinary Resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such profit from such relevant Director. If a Director has, in the course of conducting the Company's business, violated any laws or regulations that causes the Company to become liable for any compensation or damages to any person, such Director shall become jointly and severally liable for such compensation or damages with the Company and if any reason such Director is not made jointly and severally liable with the Company, such Director shall indemnify the Company for any loss incurred or suffered by the Company caused by a breach of duties by such Director. The Officers, in the course of performing their duties to the Company, shall assume such duties and obligations to indemnify the Company in the same manner as if they are Directors.

- 48.5** If the Board fails to comply with the Applicable Public Company Rules, these Articles and any resolutions passed in a general meeting in dealing with matters in connection with Spin-off, Merger, or acquisition of the Company, as a result of which the Company suffers damages, any Director involved in decision-making related thereto shall be liable to the Company in respect of the damages suffered by the Company. However, a Director may be exempted from the liability if the minutes of the Board meeting or written statement demonstrates such Director's dissent.

MEETINGS OF THE BOARD OF DIRECTORS

49. Board Meetings

- 49.1** Board meetings shall be convened by the Chairman, and the Board may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit.
- 49.2** The Company shall hold regular meetings of the Board at least on a quarterly basis and for so long as the shares are listed on the TWSE in the ROC, such meetings shall be held in compliance with the Applicable Public Company Rules.
- 49.3** A resolution shall be passed by a majority vote of the Directors present at the meeting and entitled to vote on such resolution, and in the case of equality of votes the resolution shall fail. For these purposes, where Directors present and entitled to vote at the meeting do not cast a vote at the meeting, such Directors will be deemed to vote against the resolution.
- 49.4** A Director may be represented at any meetings of the Board by a proxy appointed in writing by him. The proxy shall count towards the quorum and the vote of the

proxy shall for all purposes be deemed to be that of the appointing Director.

49.5 The instrument appointing a proxy shall be in writing in such form as the Directors may approve and may at any time be revoked in like manner, and notice of every such appointment or revocation in like manner.

49.6 A proxy must be a Director and can only act on behalf of one appointing Director at a meeting of the Board.

50. Notice of Board Meetings

50.1 The Chairman may, and the Secretary on the requisition of the Chairman shall, at any time summon a meeting of the Board.

50.2 Before the shares are listed on the TWSE in the ROC, at least forty-eight (48) hours prior notice shall be given for any meeting of the Board provided that in the case of urgent circumstances as agreed by a majority of the Directors, a meeting of the Board may be convened on short notice, or be held anytime after notice has been given to every Director or be convened without prior notice if all Directors agree. For so long as the shares are listed on the TWSE in the ROC, to convene a meeting of the Board, a notice setting forth therein the matters to be considered and if appropriate, approved at the meeting shall be given to each Director no later than seven (7) days prior to the scheduled meeting date. However, in the case of emergency as agreed by a majority of the Directors, the meeting may be convened with a shorter notice period in a manner consistent with the Applicable Public Company Rules. For the purpose of this Article, a notice may be sent viaelectronic means if so agreed to by the Directors.

51. Participation in Meetings by Video Conference

Directors may participate in any meeting of the Board by means of video conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

52. Quorum at Board Meetings

The quorum for a meeting of the Board shall be more than one-half of the total number of the Directors.

53. Board to Continue in the Event of Vacancy

The Board may act notwithstanding any vacancy in its number.

54. Chairman to Preside

The Chairman, if there be one, shall act as chairman at all meetings of the Board at which such person is present. In his absence a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

55. Validity of Prior Acts of the Board

No regulation or alteration to the Articles made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation or alteration had not been made.

CORPORATE RECORDS

56. Minutes

The Board shall cause minutes to be duly entered in books provided for the purpose:

- (a) of all elections and appointments of Officers;
- (b) of the names of the Directors present at each meeting of the Board and of any committee appointed by the Board; and
- (c) of all resolutions and proceedings of general meetings of the Members, meetings of the Board, meetings of managers and meetings of committees appointed by the Board.

57. Register of Mortgages and Charges

57.1 The Directors shall cause to be kept the Register of Mortgages and Charges required by the Law.

57.2 The Register of Mortgages and Charges shall be open to inspection by Members and creditors in accordance with the Law, at the Registered Office on every business day in the Cayman Islands, subject to such reasonable restrictions as the Board may impose, so that not less than two (2) hours in each such business day be allowed for inspection.

58. Form and Use of Seal

58.1 The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf; and, until otherwise determined by the Directors, the Seal shall be affixed in the presence of a Director or the Secretary or an assistant secretary or some other person authorised for this purpose by the Directors or the committee of Directors.

58.2 Notwithstanding the foregoing, the Seal may without further authority be affixed by way of authentication to any document required to be filed with the Registrar of Companies in the Cayman Islands, and may be so affixed by any Director, Secretary or assistant secretary of the Company or any other person or institution having authority to file the document as aforesaid.

58.3 The Company may have one or more duplicate Seals, as permitted by the Law; and, if the Directors think fit, a duplicate Seal may bear on its face of the name of the country, territory, district or place where it is to be issued.

TENDER OFFER AND ACCOUNTS

59. Tender Offer

For so long as the shares are listed on the TWSE in the ROC, within fifteen (15) days

after receipt of the copy of the public tender offer report form, the public tender offer prospectus, and relevant documents, the Company shall make a public announcement of the following:

- (a) the types, number and amount of the shares held by the Directors and any Member holding more than ten per cent (10%) of the total issued and outstanding shares.
- (b) recommendations made by the Board to the Members on such tender offer, which shall set forth the identity and the financial conditions of the offeror, the fairness of the tender offer conditions and the reasonableness of the offeror's fund source, and 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 delivery of its most recent financial report and the contents of such 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 Members holding more than ten per cent (10%) of the total issued and outstanding shares.
- (e) other relevant significant information.

60. Books of Account

60.1 The Board shall cause to be kept proper records of account with respect to all transactions of the Company and in particular with respect to:

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure relates;
- (b) all sales and purchases of goods by the Company; and
- (c) all assets and liabilities of the Company.

Such books of account shall be kept for at least five (5) years from the date they are prepared.

60.2 Such records of account shall be kept and proper books of account shall not be deemed to be kept with respect to the matters aforesaid if there are not kept, at such place as the Board thinks fit, such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

60.3 If the Company keeps its records of account at any place outside the Cayman Islands in accordance with the preceding article, it shall, upon service of an order or notice pursuant to the Tax Information Authority Law and any amendment or other statutory modification thereof, make available, in electronic form or any other medium at its Registered Office copies of its records of account, or any part or parts thereof, as are specified in such order or notice.

60.4 The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with the Articles and relevant rules and regulations shall be kept for at least one (1) year. However, if a Member institutes a lawsuit with respect to such instruments of proxy, documents, forms/statements and/or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than one (1) year.

61. Financial Year End

Unless the Directors otherwise specify, the financial year of the Company:

- (a) shall end on 31st December in the year of its incorporation and each following year; and
- (b) shall begin when it was incorporated and on 1st January each following year.

AUDIT COMMITTEE

62. Number of Audit Committee Members

For so long as the shares are listed on the TWSE in the ROC, the Board shall set up an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and all Independent Directors shall be members of the Audit Committee. The number of Audit Committee members shall not be less than three (3). One of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members. Before the shares are listed on the TWSE in the ROC, the Board may resolve to establish an Audit Committee.

63. Powers of Audit Committee

63.1 The Audit Committee (if established) shall have the responsibilities and powers as specified under the Applicable Public Company Rules. Any of the following matters of the Company shall require the consent of one-half or more of all Audit Committee members and be submitted to the Board for resolution:

- (a) adoption of or amendment to an internal control system;
- (b) assessment of the effectiveness of the internal control system;
- (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (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-related securities;
- (h) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;
- (i) the appointment or discharge of a financial, accounting, or internal auditing officer;

- (j) approval of annual and semi-annual/second quarter financial reports (if applicable under the Applicable Public Company Rules); and
- (k) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

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

- 63.2 Subject to the Applicable Law and to the extent permitted under the laws of the Cayman Islands, the Independent Directors of 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 the accounting books and documents, and request the Board or officers to report on matters referred to above. Subject to the Applicable Law and to the extent permitted under the laws of the Cayman Islands, the Board may authorise any Independent Director of the Audit Committee to appoint on behalf of the Company, a practicing lawyer and independent auditors to conduct the examination.
- 63.3 The Audit Committee shall audit the various financial statements and records prepared by the Board for submission to the general meeting, and shall report their findings and opinions at such meeting.
- 63.4 For so long as the shares are listed on the TWSE in the ROC, prior to any resolution of the Merger and Acquisition by the Board:
 - (a) The Audit Committee shall review the fairness and reasonableness of the plan and transaction of the Merger and Acquisition, and then submit review results to the Board and the general meeting. However, the Audit Committee may elect not to submit the aforesaid review results to the Members at a general meeting if the Law provides that the Merger and Acquisition to be resolved requires no approval by the Members.
 - (b) When reviewing the abovementioned matters, the Audit Committee shall seek opinions from an independent expert on the reasonableness of the share exchange ratio or the distribution of cash or other assets.
 - (c) The Company shall send the review results of the Audit Committee and opinions of independent experts to all Members together with the notice of the general meeting in which the Merger and Acquisition is to be resolved. However, the Company shall report the Merger and Acquisition to the Members at the most recent general meeting if the Law provides that the Merger and Acquisition to be resolved requires no approval by the Members.
 - (d) If the Company posted the aforesaid review results and opinions of independent experts on a website designated by the applicable securities authority of the ROC and arranged for the same documents to be made

available at the venue of the general meeting for inspection by Members, those documents shall be deemed as having been sent to all Members.

VOLUNTARY DISSOLUTION AND WINDING-UP

64. Voluntary Dissolution and Winding-Up

64.1 The Company may be voluntarily wound-up in accordance with Article 12.4.

64.2 If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution, divide amongst the Members in specie or in 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 Members or different classes of Members subject to the Applicable Law. The liquidator may, with the like sanction, vest the whole or any part of such assets in the trustees upon such trusts for the benefit of the Members as the liquidator shall think fit, but so that no Member shall be compelled to accept any shares or other securities or assets whereon there is any liability.

CHANGES TO CONSTITUTION

65. Changes to Articles

Subject to the Law and to the conditions contained in its Memorandum, the Company may, by Special Resolution, alter or add to its Articles.

LITIGIOUS AND NON-LITIGIOUS AGENT

66. Appointment of Litigious and Non-Litigious Agent

For so long as the shares are listed on the TWSE in the ROC, the Company shall appoint a Litigious and Non-Litigious Agent pursuant to the Applicable Law to act as the Company's responsible person in the ROC under the Securities and Exchange Law of the ROC to handle matters stipulated in the Securities and Exchange Law of the ROC and the relevant rules and regulations thereto. The Litigious and Non-Litigious Agent shall be an individual who has a residence or domicile in the ROC.

OTHERS

67. ROC Securities Laws and Regulations

For so long as the shares are listed on the TWSE in the ROC, the qualifications, composition, appointment, removal, exercise of functions and other matters with respect to the Directors, Independent Directors, Compensation Committee and Audit Committee which are required to be followed by the Company shall comply with the applicable ROC securities laws and regulations.