Stock No.:1565

ST.SHINE OPTICAL CO., LTD

2021 Annual General Shareholders' Meeting

Meeting Agenda Handbook

(Translation)

June 10, 2021

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The translation is for reference only. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

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St.Shine Optical Co., Ltd.
2021 Annual General Shareholders' Meeting Procedure

Time : 9:00 a.m., June 10, 2021 (Thursday)

Place : R2 Building, No. 196, Section 3, Da Tong Road, Xizhi District, New Taipei City
(Conference Room of the Taipei World Trade Center)

1. Announce Representing Shares Attendance
2. Call Meeting to Order
3. Chairman's Address
4. Report Items
5. Proposals
6. Discussions
7. Elections
8. Other Proposals
9. Extemporary Motions
10. Meeting Adjourned

St.Shine Optical Co., Ltd.
2021 Annual General Shareholders’ Meeting Agenda

1. Chairman’s Address

2. Report Items
   （1） 2020 Business Report
   （2） 2020 Supervisors’ Review Report
   （3） 2020 Employee, Director and Supervisor Compensation Report

3. Proposals
   （1） 2020 Business Report and Financial Statements
   （2） 2020 Earnings Distribution

4. Discussions
   （1） Amendment to the "Articles of Incorporation"
   （2） Amendment to the "Procedures for the Acquisition or Disposal of Assets"
   （3） Amendment to the "Loans and Endorsement & Guarantee Operational Procedures"
   （4） Amendment to the "Rules for Election of Directors and Supervisors"
   （5） Amendment to the "Rules and Procedures of Shareholders’ Meeting"

5. Elections
   Election of the Directors (Including Independent Directors)

6. Others Proposals
   Proposal to release non-competition restrictions on newly appointed directors and their representatives.

7. Extemporary Motions

8. Meeting Adjourned

Report Items

1. 2020 Business Report.

Explanation： Please refer to Attachment I.

2. 2020 Supervisors' Review Report.

Explanation： Please refer to Attachment II.

3. 2020 Employee, Director and Supervisor Compensation Report.

Explanation：

The Company's compensation for Directors, Supervisors and Employees in 2020 is distributed in accordance with the Company's Articles of Incorporation. Employee Compensation is NT$72,000,000 (7.04%) and Director and Supervisor Compensation is NT$10,000,000 (0.98%). All compensation shall be distributed in cash.

Proposals

Proposal 1 (Proposed by the Board of Directors)

Adoption of 2020 Business Report and Financial Statements

Explanation: 1. The Company's 2020 Business Report, Financial Statements and Consolidated Financial Statements were Prepared.

2. The above Financial Statements, Consolidated Financial Statements, together with the Independent Auditors Audit Reports, which audited by CPA Sheng-wei Teng and CPA Shu-fen Yu of PwC Taiwan, and the Business Report were all reviewed by the supervisors, and the supervisors issue the Supervisor's Review Report.

3. The Company's 2020 Business Report and 2020 Financial Statements and Consolidated Financial Statements are hereby submitted for adoption (please refer to Attachment I and Attachment III).

Resolutions:

Proposal 2 (Proposed by the Board of Directors)

Adoption of 2020 Earnings Distribution

Explanation: 1. The 2020 Earnings Distribution Proposal was resolved by the Board of Directors and reviewed by the supervisors. The Earnings Distribution Proposal is based on the earnings of 2020. If there is insufficient amount, the cumulative earnings available for distribution can be allocated in the order of last-in-first-out.

2. Cash dividends are distributed and rounded up to NT$1; also, dividends for odd lots to each shareholder will be booked as non-operating income of the Company.

3. After the Earnings Distribution proposal approved by the general shareholders' meeting, the Board of Directors is

authorized to determine the record date for distribution.

4. If the outstanding shares are affected by changes in law or regulations, requests of the competent authorities, or other factors causing changes in the dividend ratio of shareholders before the record date for distribution of the dividends from the earnings, it is proposed to the shareholders' meeting that the Board of Directors be authorized to make such adjustments at its full discretion. (Please refer to Attachment IV for the 2020 Earnings Distribution Table).

Resolutions:

Discussions

Proposal 1 (Proposed by the Board of Directors)

Amendment to the "Articles of Incorporation"

Explanation: 1. For compliance with corporate governance, our company setting up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act, and proposed to have the "Articles of Incorporation" amended.

2. Please refer to Attachment V for the comparison table of revisions.

Resolutions:

Proposal 2 (Proposed by the Board of Directors)

Amendment to the "Procedures for the Acquisition or Disposal of Assets"

Explanation: 1. For compliance with corporate governance, our company setting up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act, and proposed to have the "Procedures for the Acquisition or Disposal of Assets" amended.

2. Please refer to Attachment VI for the comparison table of revisions.

Resolutions:

Proposal 3 (Proposed by the Board of Directors)

Amendment to the "Loans and Endorsement & Guarantee Operational Procedures"

Explanation: 1. For compliance with corporate governance, our company setting up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act, and proposed to have the "Loans and Endorsement &

Guarantee Operational Procedures" amended.

2. Please refer to Attachment VII for the comparison table of revisions.

Resolutions:

Proposal 4 (Proposed by the Board of Directors)

Amendment to the "Rules for Election of Directors and Supervisors"

Explanation:

1. For compliance with corporate governance, our company setting up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act, and proposed to have the "Rules for Election of Directors and Supervisors" reenacted and renamed to "Procedures for Election of Directors". The Original "Rules for Election of Directors and Supervisors" were abolished.
2. Please refer to Attachment VIII for the new revision.

Resolutions:

Proposal 5 (Proposed by the Board of Directors)

Amendment to the "Rules and Procedures of Shareholders' Meeting"

Explanation:

1. For compliance with corporate governance, our company setting up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act, and proposed to reenacted the "Rules and Procedures of Shareholders' Meeting".
2. Please refer to Attachment IX for the new revision.

Resolutions:

Elections

Cause of Action: Election of the Directors (Including Independent Directors)

Explanation:

1. The term of the Directors and Supervisors will be end on June 13, 2021. Shareholder's meeting shall be held and elect directors.
2. The company shall set up the Audit Committee and not set up Supervisors in accordance with Article 14-4 of Securities and Exchange Act. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number. After the Articles of Incorporation amended, the company shall set the independent directors to replace supervisors.
3. Directors shall be elected from the list of the nomination directors prepared by the company, and the shareholders' meeting shall elect 8 directors (including 3 independent directors), and their three-year term will start from June 10, 2021 and conclude on June 9, 2024.
4. According to the Company's Articles of Association, Article 192-1 of the Company Act, the Securities and Exchange Act, Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and other relevant law and regulations, the candidates list approved by the Board of Directors on April 29, 2021 is provided below:

List of the candidates for Directors:

Name	Main Education (Experience) and Current Position	Shareholding
Johnson Chou	**Education:** • Department of Electronic Engineering, Ta Hwa University of Science and Technology **Experience:** • Factory Manager of Kang De Mei Optics Co.	1,388,612

Name	Main Education (Experience) and Current Position	Shareholding
	Current Position: • CEO of St. Shine Optical Co., Ltd. • Director of St. Shine Optical Co., Ltd. • Director of Shanghai Ticon Optical Limited • Representative Director of St. Shine Optical Japan Co., Ltd	
Yun-Ming Investment Co., Ltd. Representative: Ming-Hsien Chen	**Education:** • Honorary Ph.D in Engineering, National Kaohsiung University of Science and Technology • Postgraduate studies in Business Administration, National Chengchi University • Department of Electronic Engineering, National Kaohsiung University of Science and Technology **Experience:** • Sales Manager of Kang De Mei Optics Co.Company **Current Position:** • Chairman and Vice President of Greater China Businesses Department of St. Shine Optical Co., Ltd. • Representative of corporate director of Shine Optical Holding Groups Inc. • Representative of corporate director of Shine Optical (Samoa) Holding Groups, Inc. • Director of Shine Optical HK Limited • Director of Poya International Co., Ltd. • Director of 3D Global Biotech Inc.	1,751,000
Ying-Chieh Chu	**Education:** • Department of Electronics, KaiNan High School **Experience:** • Sales Representative of Greater China Businesses Department of Shine Optical Co., Ltd. **Current Position:** • Director of St. Shine Optical Co., Ltd.	402,000
Peter Ho	**Education:** • Master of National Development and Mainland China Studies, Chinese Culture University **Experience:** • President of Keelung City Elite Conversational English Institute **Current Position:** • Supervisor of St. Shine Optical Co., Ltd.	403,749
Bao-Da Co., Ltd Representative: Yu Hao Chen	**Education:** • B.H.M.S MBA in Hospitality Management, Switzerland **Experience:** • Assistant Marketing Manager of Sales & Marketing	297,309

Name	Main Education (Experience) and Current Position	Shareholding
	Department of The Sherwood Taipei **Current Position:** • Supervisor of St. Shine Optical Co., Ltd.	

List of the candidates for Independent Directors:

Name	Main Education (Experience) and Current Position	Shareholding
Chang Chou Li	**Education:** • Master of Science in Accounting, University of Illinois at Urbana-Champaign, USA **Experience:** • CPA of Zhi Cheng Accounting Firm • Partner of PricewaterhouseCoopers Taiwan **Current Position:** • CPA of Zhi Cheng Accounting Firm • Independent Director of Evergreen Marine Corporation • Independent Director of Silicon Optronics, Inc. • Independent Director of Kuen Ling Machinery Refrigerating Co., Ltd. • Independent Director of Hotai Insurance Co., Ltd.	0
I –Yen Lu	**Education:** • Master of Mechanical Engineering, National Chiao Tung University **Experience:** • Vice Chairman of Digiwin Software Co.Ltd. **Current Position:** • CEO of Strait Capital Investment Group	0
James S. J. Cheng	**Education:** • Division of Judicature in the Department of Law in the Law & Commerce College, National Chung Hsing University **Experience:** • Partner of Tsar & Tsai Law Firm **Current Position:** • Partner of the Tsar & Tsai Law Firm • Supervisor of the Board of TungNan University • Director of the MAPECT • Supervisor of the ACAMS Taiwan Chapter	0

5. Proposed for election.

Elections Results:

Other Proposals (Proposed by the Board of Directors)

Proposal to release non-competition restrictions on newly appointed directors and their representatives.

Explanation: Pursuant to Article 209 of the Company Act, and for the company to expand the business, Proposes to release non-competition restrictions on newly appointed directors and their representatives. The detail information will be explained before the proposal discussion.

Resolutions:

Extemporary Motions

Meeting Adjourned

Attachment I

St.Shine Optical Co., Ltd.

The 2020 Business Report

Ladies and Gentlemen:

Thank you to all shareholders for participating the General Shareholders Meeting. I would like to express our deepest gratitude to you all and would like to report the business performance of 2020.

Consolidated revenue for the year of 2020 was NT$5,006,588 thousand, a decrease of 21.1% from the NT$ 6,346,670 thousand of 2019. The operating results of year 2020 and the business plan for this year are as follows:

(I) 2020 Consolidated Revenue and Loss

Unit : NT$ thousands

Item	Amount
Operating Income	5,006,588
Gross Profit	1,372,656
Operating Expenses	372,007
Net Operating Income	1,000,649
Net Income Before Taxes	941,295
Net Income	745,109

(II) 2020 Consolidated Financial Status and Profitability Analysis

Item		2020
Ratio of Liability to Assets (%)		30.06
Current Ratio (%)		230.62
Ratio of Return on Total Assets (%)		9.18
Ratio of Return on Shareholders' Equity (%)		13.08
Ratio to Issued Capital Stock	Operating Income (%)	198.47
	Net Income Before Taxes (%)	186.70
Profit Ratio (%)		14.88
Earnings per Share (NTD)		14.78

(III) Research and Development

1. Initiate process development and improvement to upgrade quality and reduce costs.
2. Implement diversified product design and meet the needs of different customers to increase market share.
3. Master the movement of market and product development, continue to develop new products, and meet the needs of all markets.
4. Strive to outsource raw materials in order to provide more comfortable products to consumers.

(IV) Current (2021) Annual Business Plan Outline

1. Operating Strategies

In the export market, to obtain licenses for new markets and to expand the international market; in the domestic market, to strengthen our cooperation with the existing customer channels and to develop the new sales channel for increasing the market share.

2. Expected Sales Quantity and Basis

Prepare the 2021 sales forecast in volume according to data compilation and analysis, including industrial environment, market supply and demand, the Company's sales and production capacity, and marketing capabilities and prospects.

Main Products	Expected Sales Volume (Thousand Pieces)
Contact Lenses	766,465

3. Major Production and Marketing Policy

(1) Master market development and provide consumers with a varied product selection.

(2) Develop new materials, provide more comfortable products to serve customers, and increase the market competitiveness of products.

(3) Improve the production process and increase the automation production ratio.

(4) Strengthen the cooperation of existing customers and actively develop new customers to increase the market share.

Chairman: Ming-Hsien Chen President: Johnson Chou Chief Accountant: Ya-Ping Lin

St.Shine Optical Co., Ltd.

Supervisor’s Review Report

The Company’s Board of Directors has prepared and presented the 2020 Financial Statements that were audited by PwC Taiwan with an independent auditor’s report issued, which together with the Business Report and Earnings Distribution Proposal were reviewed by the supervisor and concluded to be in compliance with the Company Act and relevant laws and regulations. The Supervisor’s Review Report is prepared and presented in accordance with the provisions of Article 219 of the Company Act.

Sincerely yours,

The Company’s 2021 General Shareholders Meeting

Supervisor: Chin-Lung Chen

March 18, 2021

St. Shine Optical Co., Ltd.

Supervisor's Review Report

The Company's Board of Directors has prepared and presented the 2020 Financial Statements that were audited by PwC Taiwan with an independent auditor's report issued, which together with the Business Report and Earnings Distribution Proposal were reviewed by the supervisor and concluded to be in compliance with the Company Act and relevant laws and regulations. The Supervisor's Review Report is prepared and presented in accordance with the provisions of Article 219 of the Company Act.

Sincerely yours,

The Company's 2021 General Shareholders Meeting

Supervisor : Peter Ho

March 18, 2021

St. Shine Optical Co., Ltd.

Supervisor's Review Report

The Company's Board of Directors has prepared and presented the 2020 Financial Statements that were audited by PwC Taiwan with an independent auditor's report issued, which together with the Business Report and Earnings Distribution Proposal were reviewed by the supervisor and concluded to be in compliance with the Company Act and relevant laws and regulations. The Supervisor's Review Report is prepared and presented in accordance with the provisions of Article 219 of the Company Act.

Sincerely yours,

The Company's 2021 General Shareholders Meeting

Supervisor : Chih-Long Chou

March 18, 2021

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of St. Shine Optical Co., Ltd.

Opinion

We have audited the accompanying separate balance sheets of St. Shine Optical Co., Ltd. as at December 31, 2020 and 2019, and the related separate statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the financial position of St. Shine Optical Co., Ltd. as at December 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the separate financial statements* section of our report. We are independent of St. Shine Optical Co., Ltd. in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of St. Shine Optical Co., Ltd.'s 2020 financial statements. These matters were addressed in the context of our audit of the separate financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for St. Shine Optical Co., Ltd.'s 2020 separate financial statements are stated as follows:

Appropriateness of timing of sales revenue recognition

Description

Refer to Note 4(22) for accounting policy on revenue recognition and Note 6(16) for the details of sales revenue.

The revenue of St. Shine Optical Co., Ltd. is primarily from export of goods. Sales revenue is recognised when the control of the products has transferred to the customers based on the information listed in the export declaration. As the procedures for the timing of revenue recognition involves checking of sales situation and relevant documents manually, this may lead to some errors in the timing of revenue recognition near the end of the financial reporting date. Thus, we considered the appropriateness of timing of sales revenue recognition as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of, assessed and tested management's internal control procedures on revenue recognition, and confirmed whether the related internal controls were reasonable and operating effectively.
2. Performed cut off test on sales revenue transactions, including checking the order terms, export declaration and delivery information in order to confirm whether the accounting treatment of revenue recognition timing was appropriate.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(9) for the accounting policy on inventory valuation, Note 5 for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(3) for the details of allowance for inventory valuation losses.

St. Shine Optical Co., Ltd. is primarily engaged in manufacturing and trading of contact lenses. As the contact lenses market is competitive, frequent releases of new products result in potential price fluctuations and product marginalization in the market. These may affect the estimation of the net realisable values of inventories.

The inventories of St. Shine Optical Co., Ltd. are measured at the lower of cost and net realisable value, which involves subjective judgment resulting in a high degree of estimation uncertainty. Thus, we considered the assessment of allowance for inventory valuation losses as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the reasonableness of provision policies and procedures on allowance for inventory valuation losses, including inventory clearance, the reasonableness of obsolete inventory, and the consistency of accounting estimates.
2. Tested the statements prepared by St. Shine Optical Co., Ltd. to verify whether the information that St. Shine Optical Co., Ltd. used to calculate inventory valuation loss is consistent with its policy, sampled individual part numbers to verify whether its selling price and net realisable value are calculated correctly, and assessed the reasonableness of allowance for inventory valuation losses.

Responsibilities of management and those charged with governance for the separate financial statements

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including supervisors, are responsible for overseeing the financial reporting process of St. Shine Optical Co., Ltd.

Auditors' responsibilities for the audit of the financial statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Teng, Sheng-wei

Yu, Shu-Fen

For and on behalf of PricewaterhouseCoopers, Taiwan

March 18, 2021

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance parent company only with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

ST. SHINE OPTICAL CO., LTD.
SEPARATE BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2020 Amount	%	December 31, 2019 Amount	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 1,732,077	22	$ 2,017,283	24
1150	Notes receivable, net	6(2)	4,203	-	4,594	-
1170	Accounts receivable, net	6(2)	811,599	10	617,730	7
1180	Accounts receivable due from related parties, net	7	4,717	-	3,711	-
130X	Inventories	6(3)	1,089,187	14	1,167,581	14
1410	Prepayments		39,059	-	59,927	1
1470	Other current assets	6(1) and 8	9,576	-	13,824	-
11XX	**Total current assets**		3,690,418	46	3,884,650	46
	Non-current assets					
1550	Investments accounted for under equity method	6(4)	113,595	2	112,678	1
1600	Property, plant and equipment	6(5) and 8	3,960,046	49	4,116,009	49
1755	Right-of-use assets	6(6)	98,308	1	103,269	1
1780	Intangible assets		3,131	-	4,228	-
1840	Deferred income tax assets	6(23)	81,900	1	77,826	1
1900	Other non-current assets	6(7)(12)	97,500	1	121,998	2
15XX	**Total non-current assets**		4,354,480	54	4,536,008	54
1XXX	**Total assets**		$ 8,044,898	100	$ 8,420,658	100

(Continued)

ST. SHINE OPTICAL CO., LTD.
SEPARATE BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2020 Amount	%	December 31, 2019 Amount	%
	Current liabilities					
2100	Short-term borrowings	6(8)(26)	$ 200,000	3	$ 150,000	2
2130	Contract liabilities - current	6(16)	13,796	-	3,772	-
2150	Notes payable		218,551	3	190,532	2
2170	Accounts payable		86,509	1	83,135	1
2200	Other payables	6(9) and 7	702,620	9	938,606	11
2230	Current income tax liabilities		196,794	2	117,426	2
2280	Lease liabilities - current	6(26)	36,918	-	35,554	1
2300	Other current liabilities	6(10)(11) and 8	193,881	2	197,148	2
21XX	**Total current liabilities**		1,649,069	20	1,716,173	21
	Non-current liabilities					
2540	Long-term borrowings	6(10)(11)(26) and 8	686,726	9	864,759	10
2570	Deferred income tax liabilities	6(23)	20,826	-	8,374	-
2580	Lease liabilities - non-current	6(26)	62,298	1	67,954	1
25XX	**Total non-current liabilities**		769,850	10	941,087	11
2XXX	**Total liabilities**		2,418,919	30	2,657,260	32
	Equity					
	Share capital	6(13)				
3110	Ordinary share		504,165	6	504,165	6
	Capital surplus	6(14)				
3200	Capital surplus		526,000	7	526,000	6
	Retained earnings	6(15)				
3310	Legal reserve		1,680,975	21	1,552,252	18
3320	Special reserve		1,486	-	-	-
3350	Unappropriated retained earnings		2,919,206	36	3,182,467	38
	Other equity interest					
3400	Other equity interest		(5,853)	-	(1,486)	-
3XXX	Total equity		5,625,979	70	5,763,398	68
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 8,044,898	100	$ 8,420,658	100

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

ST. SHINE OPTICAL CO., LTD.
SEPARATE STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	For the years ended December 31, 2020 Amount	2020 %	2019 Amount	2019 %
4000	Operating revenue	6(16) and 7	$ 5,006,588	100	$ 6,346,670	100
5000	Operating costs	6(3) (6) (12) (21) (22)	(3,632,882)	(73)	(4,218,804)	(66)
5900	Gross profit		1,373,706	27	2,127,866	34
	Operating expenses	6 (6) (12) (21) (22)				
6100	Selling expenses	7	(188,787)	(3)	(245,555)	(4)
6200	General and administrative expenses		(140,590)	(3)	(154,990)	(3)
6300	Research and development expenses	7	(43,830)	(1)	(72,000)	(1)
6450	Expected credit impairment losses	12(2)	(4,515)	-	(11,460)	-
6000	Total operating expenses		(377,722)	(7)	(484,005)	(8)
6900	Operating profit		995,984	20	1,643,861	26
	Non-operating income and expenses					
7100	Interest income	6(17)	5,028	-	16,489	-
7010	Other income	6(18)	6,678	-	4,905	-
7020	Other gains and losses	6(19)	(58,663)	(1)	(42,759)	(1)
7050	Finance costs	6(6) (8) (11) (20)	(13,465)	-	(15,841)	-
7070	Share of profit (loss) of associates and joint ventures accounted for under equity method, net	6(4)	5,284	-	7,845	-
7000	Total non-operating income and expenses		(55,138)	(1)	(29,361)	(1)
7900	**Profit before income tax**		940,846	19	1,614,500	25
7950	Income tax expenses	6(23)	(195,737)	(4)	(327,266)	(5)
8200	**Profit for the year**		$ 745,109	15	$ 1,287,234	20
	Other comprehensive income, net					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans	6(12)	$ 36,670	-	$ 11,857	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(23)	(7,334)	-	(2,371)	-
	Components of other comprehensive income that will be subsequently reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(4)	(4,367)	-	(3,085)	-
8300	**Other comprehensive income, net**		$ 24,969	-	$ 6,401	-
8500	**Total comprehensive income for the year**		$ 770,078	15	$ 1,293,635	20
	Basic earnings per share					
9750	Profit for the year	6(24)	$	14.78	$	25.53
	Diluted earnings per share					
9850	Profit for the year	6(24)	$	14.68	$	25.37

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

ST. SHINE OPTICAL CO., LTD.
SEPARATE STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

				Retained earnings			Other Equity Interest	
	Notes	Ordinary share	Capital surplus – share premium	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total equity
For the year ended December 31, 2019								
Balance at January 1, 2019		$ 504,165	$ 526,000	$ 1,385,502	$ 1,236	$ 3,387,299	$ 1,599	$ 5,805,801
Profit for the year		-	-	-	-	1,287,234	-	1,287,234
Other comprehensive income (loss) for the year		-	-	-	-	9,486	(3,085)	6,401
Total comprehensive income (loss) for the year		-	-	-	-	1,296,720	(3,085)	1,293,635
Appropriations and distribution of 2018 retained earnings	6(15)							
Legal reserve		-	-	166,750	-	(166,750)	-	-
Reversal of special reserve		-	-	-	(1,236)	1,236	-	-
Cash dividends		-	-	-	-	(1,336,038)	-	(1,336,038)
Balance at December 31, 2019		$ 504,165	$ 526,000	$ 1,552,252	$ -	$ 3,182,467	($ 1,486)	$ 5,763,398
For the year ended December 31, 2020								
Balance at January 1, 2020		$ 504,165	$ 526,000	$ 1,552,252	$ -	$ 3,182,467	($ 1,486)	$ 5,763,398
Profit for the year		-	-	-	-	745,109	-	745,109
Other comprehensive income (loss) for the year		-	-	-	-	29,336	(4,367)	24,969
Total comprehensive income (loss) for the year		-	-	-	-	774,445	(4,367)	770,078
Appropriations and distribution of 2019 retained earnings	6(15)							
Legal reserve		-	-	128,723	-	(128,723)	-	-
Special reserve		-	-	-	1,486	(1,486)	-	-
Cash dividends		-	-	-	-	(907,497)	-	(907,497)
Balance at December 31, 2020		$ 504,165	$ 526,000	$ 1,680,975	$ 1,486	$ 2,919,206	($ 5,853)	$ 5,625,979

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

ST. SHINE OPTICAL CO., LTD.
SEPARATE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31, 2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 940,846	$ 1,614,500
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(5) (6) (21)	301,544	317,062
Amortisation	6(21)	27,267	40,983
Expected credit impairment loss	12(2)	4,515	11,460
Interest expense	6(20)	13,465	15,841
Interest income	6(17)	(5,028)	(16,489)
Gain on investments accounted for under equity method	6(4)	(5,284)	(7,845)
Net losses (gains) on disposals of property, plant and equipment	6(19)	187	(10)
Property, plant and equipment transferred to expenses		-	2,030
Changes in assets and liabilities relating to operating activities			
Changes in assets relating to operating activities			
Notes receivable due from non-related parties		391	3,740
Accounts receivable due from non-related parties		(198,384)	254,696
Accounts receivable due from related parties		(1,006)	5,568
Inventories		78,394	(134,708)
Prepayments		(3,109)	(8,453)
Other current assets		4,272	526
Changes in liabilities relating to operating activities			
Contract liabilities		10,024	(8,044)
Notes payable		28,019	(88,586)
Accounts payable		3,374	(5,199)
Other payables		(234,526)	(149,017)
Other current liabilities		(3,814)	2,210
Cash inflow generated from operations		961,147	1,850,265
Receipt of interest		5,004	16,631
Payment of interest		(13,649)	(15,964)
Payment of income tax		(115,325)	(483,962)
Net cash from operating activities		837,177	1,366,970
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	6(25)	(40,505)	(283,635)
Proceeds from disposal of property, plant and equipment		2	10
Acquisition of intangible assets		(1,541)	(1,568)
Acquisition of right-of-use assets		(180)	(600)
Increase in other non-current assets		(1,770)	(19,212)
Net cash used in investing activities		(43,994)	(305,005)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(26)	350,000	-
Decrease in short-term borrowings	6(26)	(300,000)	-
Proceeds from long-term borrowings	6(26)	-	188,280
Repayments of long-term borrowings	6(26)	(177,486)	(171,624)
Payments of lease liabilities	6(26)	(43,406)	(45,742)
Cash dividends paid	6(15)	(907,497)	(1,336,038)
Net cash used in financing activities		(1,078,389)	(1,365,124)
Decrease in cash and cash equivalents		(285,206)	(303,159)
Cash and cash equivalents at beginning of year	6(1)	2,017,283	2,320,442
Cash and cash equivalents at end of year	6(1)	$ 1,732,077	$ 2,017,283

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders of St. Shine Optical Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of St. Shine Optical Co., Ltd. and its subsidiaries (the "Group") as at December 31, 2020 and 2019, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2020 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2020 consolidated financial statements are stated as follows:

Appropriateness of timing of sales revenue recognition

Description

Refer to Note 4(22) for accounting policy on revenue recognition and Note 6(15) for the details of sales revenue.

The Group's revenue is primarily from export of goods. Sales revenue is recognised when the control of the products has transferred to the customers based on the information listed in the export declaration. As the procedures for revenue recognition involves checking of sales situation and relevant documents manually, this may lead to some errors in the timing of revenue recognition near the end of the financial reporting date. Thus, we consider the appropriateness of timing of sales revenue recognition as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of, assessed and tested management's internal control procedures on revenue recognition, and confirmed whether the related internal controls were reasonable and operating effectively.
2. Performed cut off test on sales revenue transactions, including checking the order terms, export declaration and delivery information in order to confirm whether the accounting treatment of revenue recognition timing was appropriate.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(10) for the accounting policy on inventory valuation, Note 5 for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(3) for the details of allowance for inventory valuation losses.

The Group is primarily engaged in the manufacture and trading of contact lenses. As the contact lenses market is competitive, frequent releases of new products result in potential price fluctuations and product marginalization in the market. These may affect the estimation of the net realisable values of inventories.

The Group's inventories are measured at the lower of cost and net realisable value, which involves subjective judgment resulting in a high degree of estimation uncertainty. Thus, we considered the assessment of allowance for inventory valuation losses as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the reasonableness of provision policies and procedures on allowance for inventory valuation losses, including inventory clearance, the reasonableness of obsolete inventory, and the consistency of accounting estimates.
2. Tested the statements prepared by the Group to verify whether the information that the Group used to calculate inventory valuation loss is consistent with its policy, sampled individual part numbers to verify whether its selling price and net realisable value are calculated correctly, and assessed the reasonableness of allowance for inventory valuation losses.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of St. Shine Optical Co., Ltd. as at and for the years ended December 31, 2020 and 2019.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including supervisors, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Teng, Sheng-wei	Yu, Shu-Fen

For and on behalf of PricewaterhouseCoopers, Taiwan
March 18, 2021

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

ST. SHINE OPTICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2020 Amount	%	December 31, 2019 Amount	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 1,843,920	23	$ 2,124,857	25
1150	Notes receivable, net	6(2)	4,203	-	4,594	-
1170	Accounts receivable, net	6(2)	811,599	10	617,730	7
1180	Accounts receivable due from related parties, net	7	4,717	-	3,711	-
130X	Inventories	6(3)	1,089,187	14	1,167,581	14
1410	Prepayments		39,546	-	60,341	1
1470	Other current assets	6(1) and 8	9,576	-	13,826	-
11XX	**Total current assets**		3,802,748	47	3,992,640	47
	Non-current assets					
1600	Property, plant and equipment	6(4) and 8	3,960,373	50	4,116,520	49
1755	Right-of-use assets	6(5)	99,036	1	103,297	1
1780	Intangible assets		3,131	-	4,228	-
1840	Deferred income tax assets	6(22)	81,900	1	77,826	1
1900	Other non-current assets	6(6)	97,530	1	122,058	2
15XX	**Total non-current assets**		4,241,970	53	4,423,929	53
1XXX	**Total assets**		$ 8,044,718	100	$ 8,416,569	100

(Continued)

ST. SHINE OPTICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2020 Amount	%	December 31, 2019 Amount	%
	Current liabilities					
2100	Short-term borrowings	6(7)(25)	$ 200,000	3	$ 150,000	2
2130	Contract liabilities - current	6(15)	13,796	-	3,772	-
2150	Notes payable		218,551	3	190,532	2
2170	Accounts payable		86,509	1	83,135	1
2200	Other payables	6(8)	701,441	9	934,232	11
2230	Current income tax liabilities		197,081	2	117,567	2
2280	Lease liabilities - current	6(25)	37,620	-	35,582	1
2300	Other current liabilities	6(9)(10) and 8	193,891	2	197,264	2
21XX	**Total current liabilities**		1,648,889	20	1,712,084	21
	Non-current liabilities					
2540	Long-term borrowings	6(9)(10)(25) and 8	686,726	9	864,759	10
2570	Deferred income tax liabilities	6(22)	20,826	-	8,374	-
2580	Lease liabilities - non-current	6(25)	62,298	1	67,954	1
25XX	**Total non-current liabilities**		769,850	10	941,087	11
2XXX	**Total liabilities**		2,418,739	30	2,653,171	32
	Equity attributable to shareholders of the parent					
	Share capital	6(12)				
3110	Ordinary share		504,165	6	504,165	6
	Capital surplus	6(13)				
3200	Capital surplus		526,000	7	526,000	6
	Retained earnings	6(14)				
3310	Legal reserve		1,680,975	21	1,552,252	18
3320	Special reserve		1,486	-	-	-
3350	Unappropriated retained earnings		2,919,206	36	3,182,467	38
	Other equity interest					
3400	Other equity interest		(5,853)	-	(1,486)	-
3XXX	Total equity		5,625,979	70	5,763,398	68
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 8,044,718	100	$ 8,416,569	100

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

ST. SHINE OPTICAL CO., LTD. AND SUBSIDIARIES
CONOLIDATEDSTATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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

			For the years ended December 31,			
			2020		2019	
	Items	Notes	Amount	%	Amount	%
4000	Operating revenue	6(15) and 7	$ 5,006,588	100	$ 6,346,670	100
5000	Operating costs	6(3) (4) (5) (11) (20) (21)	(3,633,932)	(73)	(4,219,956)	(66)
5900	Gross profit		1,372,656	27	2,126,714	34
	Operating expenses	6 (4) (5) (11) (20) (21) and 7				
6100	Selling expenses		(177,837)	(3)	(232,967)	(4)
6200	General and administrative expenses		(145,825)	(3)	(160,476)	(3)
6300	Research and development expenses		(43,830)	(1)	(72,000)	(1)
6450	Expected credit impairment losses	12(2)	(4,515)	-	(11,460)	-
6000	Total operating expenses		(372,007)	(7)	(476,903)	(8)
6900	Operating profit		1,000,649	20	1,649,811	26
	Non-operating income and expenses					
7100	Interest income	6(16)	6,159	-	18,616	-
7010	Other income	6(17)	6,872	-	4,969	-
7020	Other gains and losses	6(18)	(58,908)	(1)	(42,805)	(1)
7050	Finance costs	6(5) (7) (10) (19)	(13,477)	-	(15,847)	-
7000	Total non-operating income and expenses		(59,354)	(1)	(35,067)	(1)
7900	**Profit before income tax**		941,295	19	1,614,744	25
7950	Income tax expenses	6(22)	(196,186)	(4)	(327,510)	(5)
8200	**Profit for the year**		$ 745,109	15	$ 1,287,234	20
	Other comprehensive income, net					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans	6(11)	$ 36,670	-	$ 11,857	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(7,334)	-	(2,371)	-
	Components of other comprehensive income that will be subsequently reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		(4,367)	-	(3,085)	-
8300	**Other comprehensive income, net**		$ 24,969	-	$ 6,401	-
8500	**Total comprehensive income for the year**		$ 770,078	15	$ 1,293,635	20
	Profit attributable to:					
8610	Owners of the parent		$ 745,109	15	$ 1,287,234	20
	Comprehensive income attributable to:					
8710	Owners of the parent		$ 770,078	15	$ 1,293,635	20
	Basic earnings per share (in dollars)					
9750	Profit for the year	6(23)	$	14.78	$	25.53
	Diluted earnings per share (in dollars)					
9850	Profit for the year	6(23)	$	14.68	$	25.37

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

ST. SHINE OPTICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent						
				Retained earnings			Other Equity Interest	
	Notes	Ordinary share	Capital surplus-share premium	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total equity
For the year ended December 31, 2019								
Balance at January 1, 2019		$ 504,165	$ 526,000	$ 1,385,502	$ 1,236	$ 3,387,299	$ 1,599	$ 5,805,801
Profit for the year		-	-	-	-	1,287,234	-	1,287,234
Other comprehensive income (loss) for the year		-	-	-	-	9,486	(3,085)	6,401
Total comprehensive income (loss) for the year		-	-	-	-	1,296,720	(3,085)	1,293,635
Appropriations and distribution of 2018 retained earnings	6(14)							
Legal reserve		-	-	166,750	-	(166,750)	-	-
Reversal of special reserve		-	-	-	(1,236)	1,236	-	-
Cash dividends		-	-	-	-	(1,336,038)	-	(1,336,038)
Balance at December 31, 2019		$ 504,165	$ 526,000	$ 1,552,252	$ -	$ 3,182,467	($ 1,486)	$ 5,763,398
For the year ended December 31, 2020								
Balance at January 1, 2020		$ 504,165	$ 526,000	$ 1,552,252	$ -	$ 3,182,467	($ 1,486)	$ 5,763,398
Profit for the year		-	-	-	-	745,109	-	745,109
Other comprehensive income (loss) for the year		-	-	-	-	29,336	(4,367)	24,969
Total comprehensive income (loss) for the year		-	-	-	-	774,445	(4,367)	770,078
Appropriations and distribution of 2019 retained earnings	6(14)							
Legal reserve		-	-	128,723	-	(128,723)	-	-
Special reserve		-	-	-	1,486	(1,486)	-	-
Cash dividends		-	-	-	-	(907,497)	-	(907,497)
Balance at December 31, 2020		$ 504,165	$ 526,000	$ 1,680,975	$ 1,486	$ 2,919,206	($ 5,853)	$ 5,625,979

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

ST. SHINE OPTICAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31, 2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 941,295	$ 1,614,744
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(4) (5) (20)	302,416	317,944
Amortisation	6(20)	27,316	41,040
Expected credit impairment loss	12(2)	4,515	11,460
Interest expense	6(19)	13,477	15,847
Interest income	6(16)	(6,159)	(18,616)
Net losses (gains) on disposals of property, plant and equipment	6(18)	187	(3)
Property, plant and equipment transferred to expenses		-	2,030
Changes in assets and liabilities relating to operating activities			
Changes in assets relating to operating activities			
Notes receivable		391	3,740
Accounts receivable		(198,384)	254,696
Accounts receivable due from related parties		(1,006)	5,568
Inventories		78,394	(134,708)
Prepayments		(3,177)	(8,316)
Other current assets		4,274	14
Changes in liabilities relating to operating activities			
Contract liabilities		10,024	(8,044)
Notes payable		28,019	(88,586)
Accounts payable		3,374	(5,199)
Other payables		(231,354)	(151,270)
Other current liabilities		(3,814)	2,306
Cash inflow generated from operations		969,788	1,854,647
Receipt of interest		6,135	18,754
Payment of interest		(13,662)	(15,970)
Payment of income tax		(115,634)	(484,060)
Net cash from operating activities		846,627	1,373,371
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	6(24)	(40,505)	(283,692)
Proceeds from disposal of property, plant and equipment		2	10
Acquisition of intangible assets		(1,541)	(1,589)
Acquisition of right-of-use assets		(180)	(600)
Increase in other non-current assets		(1,788)	(19,251)
Net cash used in investing activities		(44,012)	(305,122)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(25)	350,000	-
Decrease in short-term borrowings	6(25)	(300,000)	-
Proceeds from long-term borrowings	6(25)	-	188,280
Repayments of long-term borrowings	6(25)	(177,486)	(171,624)
Payments of lease liabilities	6(25)	(44,115)	(46,435)
Cash dividends paid	6(14)	(907,497)	(1,336,038)
Net cash used in financing activities		(1,079,098)	(1,365,817)
Effects of foreign currency exchange		(4,454)	(3,105)
Decrease in cash and cash equivalents		(280,937)	(300,673)
Cash and cash equivalents at beginning of year	6(1)	2,124,857	2,425,530
Cash and cash equivalents at end of year	6(1)	$ 1,843,920	$ 2,124,857

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

St.Shine Optical Co., Ltd.

2020 Earnings Distribution Statement

Unit：NT$

Item	Amount
Unappropriated Earnings - Beginning	2,144,760,632
Add (Minus): 2020 Retained Earnings Adjustment Amount – Defined Benefit Plan Actuarial Profit and Loss	29,336,541
Adjusted Unappropriated Earnings	2,174,097,173
Add (Minus): Net Income - 2020	745,108,399
Minus: Appropriated Legal Reserve	(77,444,494)
Minus: Appropriated Special Reserve	(4,367,294)
Distributable Earnings	2,837,393,784
Appropriation:	
Shareholders Bonus – Cash (NT$12 per Share)	(604,998,192)
Unappropriated Earnings - Ending	2,232,395,592

Chairman: Ming-Hsien Chen President: Johnson Chou Chief Accountant: Ya-Ping Lin

St. Shine Optical Co., Ltd.
Comparison Table of Revisions to the "Articles of Incorporation"

No.	After the Revision	Before the Revision	Note
Article 7	The Company's authorized capital amount is NT$880 million, divided into 88 million shares at NT$10 par, and the Board of Directors is authorized to have the unissued shares issued by installation, of which, the aforementioned capital are reserved for the application of employee warrants. <u>In the previous amount of capital</u>, 3,610,000 shares are reserved for the application of employee warrants.	The Company's authorized capital amount is NT$880 million, divided into 88 million shares at NT$10 par, and the Board of Directors is authorized to have the unissued shares issued by installation, of which, the aforementioned capital are reserved for the application of employee warrants. 3,610,000 shares are <u>reserved</u> for the application of employee warrants.	Edition of words.
Article 8	The Company's stocks are all ordered, and the share certificates shall be affixed with the signatures or <u>personal seals of the director representing the company</u>, and shall be duly certified or <u>authenticated by the bank</u> which is competent to certify shares under the laws before issuance thereof. The shares issued by the Company are <u>exempted from printing stocks</u>, as are other negotiable securities, and should be registered with the centralized securities depository institutions.	The Company's stocks are all ordered and signed or sealed by more than <u>three directors</u>; also, certified by the competent authority or its <u>approved issuing and registration agency</u> in advance. The shares issued by the Company are exempted from printing stocks, and should be registered with the centralized securities depository institutions.	Amended according to laws and regulations.
Article 12	The following matters should be resolved with the attendance of the shareholders or proxies who have had been issued with two-thirds of the shares and with the consent of the attending shareholders who have the majority of the voting rights.	The following matters should be resolved with the attendance of the shareholders or proxies who have had been issued with two-thirds of the shares and with the consent of the attending shareholders who have the majority of the voting rights. <u>The following matters should be resolved with the attendance of the shareholders or proxies who have had been issued with two-thirds of the shares and with the consent of the attending shareholders who have the majority of the voting rights.</u> <u>1. Purchase or merger with other domestic or international companies.</u> <u>II. Dissolution, liquidation, or segmentation.</u>	Amended according to laws and regulations.
Article 14	When a shareholder is unable to attend the Shareholders Meetings for any reason, he/she may authorize with the signatures or seals of the shareholder <u>affixed</u> to attend the meeting by proxy. _The use of the proxy is in <u>accordance</u> with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authorities.	When a shareholder is unable to attend the Shareholders Meetings for any reason, he/she may issue a proxy stating the scope of authorization with the <u>seals or signatures of the shareholder affixed</u> to attend the meeting by proxy. The use of the proxy is in accordance with <u>Article 177 of the Company Act and Article 25-1</u> of the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authorities.	Edition of words.
Article 15	When a Shareholders Meeting is held, the Chairman is to chair the meeting. When the Chairman is on leave, the Chairman shall appoint one of the directors to act as Chairman. Where the Chairman does not	When a Shareholders Meeting is held, the Chairman is to chair the meeting. When the Chairman is on leave, the Chairman shall appoint one of the directors to act as Chairman. Where the Chairman does not	Edition of words.

No.	After the Revision	Before the Revision	Note
	make such a designation, the directors shall select from among themselves one person to serve as Chairman.	make such a designation, the directors shall select from among themselves one person to serve as Chairman. Where the Chairman does not make such a designation, the directors shall select from among themselves one person to serve as Chairman.	
Chapter 4	Directors, the <u>Audit Committee</u>, and Managers	Directors, <u>Supervisors</u>, and Managers	To edit regulations due to setting up the Audit Committee
Article 17	The Company has five to nine directors designated. The candidate nomination system is adopted to have directors and supervisors elected from the candidate list in the Shareholders Meeting for a three-year term, and they can be re-elected. For the number of directors stated in the preceding paragraph, there must not be less than <u>three</u> independent directors designated, which is not less than one-fifth of the total number of directors. The professional qualifications, shareholdings, part-time restrictions, nomination and election methods, and other matters to be complied with by independent directors shall be handled in accordance with the relevant provisions of the securities authorities. The total shareholding ratio of all directors of the Company shall be in accordance with the provisions of the securities authorities.	The Company has five to nine directors and <u>three supervisors</u> designated. The candidate nomination system is adopted to have directors and supervisors elected from the candidate list in the Shareholders Meeting for a three-year term, and they can be re-elected. For the number of directors stated in the preceding paragraph, there must not be less than <u>two</u> independent directors designated, which is not less than one-fifth of the total number of directors. The professional qualifications, shareholdings, part-time restrictions, nomination and election methods, and other matters to be complied with by independent directors shall be handled in accordance with the relevant provisions of the securities authorities. The total shareholding ratio of all directors and <u>supervisors</u> of the Company shall be in accordance with the provisions of the securities authorities.	To edit regulations due to setting up the Audit Committee
Article 17-1	The manner in which the Company accepts the nomination and election of directors is handled in accordance with the relevant laws and regulations. The election of independent directors and non-independent directors shall be held together with the number of elected seats counted separately. The cumulative voting method shall be used for election of the directors of the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. The candidates with the highest number of votes are elected.	The manner in which the Company accepts the nomination and election of directors and <u>supervisors</u> is handled in accordance with the relevant laws and regulations. The election of independent directors and non-independent directors shall be held together with the number of elected seats counted separately. The cumulative voting method shall be used for election of the directors and <u>supervisors</u> of the Company. Each share will have voting rights in number equal to the directors or <u>supervisors</u> to be elected, and may be cast for a single candidate or split among multiple candidates. The candidates with the highest number of votes are elected.	To edit regulations due to setting up the Audit Committee
Article 17-2	More than half of the directors of the Company having neither of the following relationships with any director: I. Spouses. II. A relationship within the second degree of kinship.	More than half of the directors of the Company, at least one <u>supervisor position must be held</u> by a person having neither of the following relationships with any other supervisor or with any director: I. Spouses. II. A relationship within the second degree of kinship.	To edit regulations due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
<u>Article 17-3</u>	<u>The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise in accordance with Article 14-4 of Securities and Exchange Act.</u> <u>For the company that has established an audit committee, the provisions regarding supervisors in Securities and Exchange Act, the Company Act, and other laws and regulations shall apply mutatis mutandis to the audit committee.</u>	New added articles	To add regulations due to setting up the Audit Committee
Article 20-1	The reasons for calling a Board Meeting shall be notified to each director at least seven days in advance. In emergency circumstances, however, a Meeting may be called on shorter notice. The notice set forth in the preceding paragraph may be enforced by means of writing, fax, or electronic transmission to all directors.	The reasons for calling a Board Meeting shall be notified to each director and <u>supervisor</u> at least seven days in advance. In emergency circumstances, however, a Meeting may be called on shorter notice. The notice set forth in the preceding paragraph may be enforced by means of writing, fax, or electronic transmission to all director and <u>supervisors</u>.	To edit regulations due to setting up the Audit Committee
Article 21	The resolutions of the Board of Directors, unless otherwise regulated by the Company Law and other laws, shall be reached with the attendance of the majority of directors and with the consent of the majority of the attending directors. When the directors have a conflict of interest in the matters of the Meeting, they shall explain the important contents of their conflict of interest in the Board Meeting. All Board Directors shall attend Board Meetings in person; if attendance in person is not possible, they may appoint another director to attend in their place with a written proxy stating the scope of authorization with respect to the reasons for meeting, but there is a limit of one proxy for one director only. In addition, directors attending the Board Meeting via video-conference are deemed to have attended in person.	Unless otherwise regulated by the Company Law, <u>Securities and Exchange Act</u> and other laws, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. When the directors have a conflict of interest in the matters of the Meeting, they shall explain the important contents of their conflict of interest in the Board Meeting. All Board Directors shall attend Board Meetings in person; if attendance in person is not possible, they may appoint another director to attend in their place with a written proxy stating the scope of authorization with respect to the reasons for meeting, but there is a limit of one proxy for one director only. In addition, directors attending the Board Meeting via video-conference are deemed to have attended in person.	Edition of words.
Article 22-1	<u>The company shall take out directors' liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy so as to protect all shareholders' equities and to reduce the operating risk of the company.</u>	<u>In order to reduce and diversify the risk of directors' and supervisors' causing significant damage to the Company and shareholders due to illegal activities during their term of office, the Chairman is authorized to handle matters relating to the acquisition of liability insurance for the directors and supervisors during their term of office.</u>	To edit regulations due to setting up the Audit Committee
Article 22-2	For the remuneration of the Chairman and directors, the Board of Directors is authorized to determine it according to their participation in and contribution to the Company's operations and by referring to the advice of the <u>Remuneration</u>	For the remuneration of the Chairman, directors, and <u>supervisors</u>, the Board of Directors is authorized to determine it according to their participation in and contribution to the Company's operations and by referring to the standards of the	To edit regulations due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
	Committee the standards of the industry.	industry.	
Article 23	At the end of each fiscal year the Board of Directors has the following reports prepared presented in the Shareholders Meeting for recognition: I. Business Report. II. Financial Statements. III. Earnings Distribution or Loss Compensation Statement.	At the end of each fiscal year the Board of Directors has the following reports prepared and presented to the supervisors for review 30 days before the convening of the General Shareholders Meeting and presented in the Shareholders Meeting for recognition: I. Business Report. II. Financial Statements. III. Earnings Distribution or Loss Compensation Statement.	To edit regulations and words due to setting up the Audit Committee
Article 24	If the Company makes a profit in the year, it should appropriate not less than 3% of the earnings as remuneration to employees. The Board of Directors decides the distribution of stock dividends or cash dividends. Employees of the subordinate companies who have met certain conditions are also entitled to said remuneration. The Company's Board of Directors may resolve to appropriate not more than 3% of the aforementioned earnings as remuneration to directors, in cash only. However, when the Company has accumulated losses, it should retain an amount to make up for the loss in advance, and then appropriate remuneration to employees and directors according to the ratio stated in the preceding paragraph. Remuneration to employees and directors shall be reported in the Shareholders Meeting.	If the Company makes a profit in the year, it should appropriate not less than 3% of the earnings as remuneration to employees. The Board of Directors decides the distribution of stock dividends or cash dividends. Employees of the subordinate companies who have met certain conditions are also entitled to said remuneration. The Company's Board of Directors may resolve to appropriate not more than 3% of the aforementioned earnings as remuneration to directors and supervisors, in cash only. However, when the Company has accumulated losses, it should retain an amount to make up for the loss in advance, and then appropriate remuneration to employees, directors and supervisors according to the ratio stated in the preceding paragraph. Remuneration to employees, and supervisors shall be reported in the Shareholders Meeting.	To edit regulations due to setting up the Audit Committee
Article 24-1	The Company's earnings, if any, should be applied to pay taxes and make up for losses, and then 10% of the earnings shall be appropriated as legal reserve. However, when the legal reserve is equivalent to the paid-in capital, the appropriation of legal reserve can be ceased. In addition, the special reserve will be appropriated or reversed according to laws and regulations or depending on business needs. The remaining amount, if any, plus the accumulated undistributed earnings will be available for distribution according to the proposal of the Board of Directors. The issuance of new shares should be presented in the Shareholders Meeting for resolutions. 'A company may, by a resolution adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the company, have the surplus profit distributable as dividends and bonuses in	The Company's earnings, if any, should be applied to pay taxes and make up for losses, and then 10% of the earnings shall be appropriated as legal reserve. However, when the legal reserve is equivalent to the paid-in capital, the appropriation of legal reserve can be ceased. In addition, the special reserve will be appropriated or reversed according to laws and regulations or depending on business needs. The remaining amount, if any, plus the accumulated undistributed earnings will be available for distribution according to the proposal of the Board of Directors. The distribution of dividends and bonuses to the shareholders should be presented in the Shareholders Meeting for resolutions.	Amended according to laws and regulations.

No.	After the Revision	Before the Revision	Note
	accordance with paragraph 5, Article 240 of the Company Act, or have the legal reserve and capital reserve in whole or in part may be paid in cash, and submitted to the shareholders' meeting in accordance with paragraph 1, Article 240 of the Company Act.		
Article 28	These Articles of Association were enacted on August 14, 1986. (Omitted) The 23rd amendment was made on June 17, 2016. The 24th amendment was made on June 10, 2021.	These Articles of Association were enacted on August 14, 1986. (Omitted) The 23rd amendment was made on June 17, 2016.	Added amendment date.

St. Shine Optical Co., Ltd.
Comparison Table of Revisions to the "Procedures for Acquisition or Disposal of Assets"

No.	After the Revision	Before the Revision	Note
Article 2	The procedures are set forth in accordance with "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", as released by Securities and Futures Bureau Financial Supervisory Commission ("FSC").	The procedures are set forth in accordance with "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", as released by Securities and Futures Management Committee of Financial Supervisory Commission.	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 3	The scope of the assets referred to in the Procedures: I.~V. (Omitted) VI. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). VII. Financial derivatives; VIII. Acquisition or disposal of assets in accordance with mergers, demergers, acquisitions, and transfer of shares; IX. Other major assets.	The scope of the assets referred to in the Procedures: I.~V. (Omitted) VI. Financial derivatives; VII. Acquisition or disposal of assets in accordance with mergers, demergers, acquisitions, and transfer of shares; VIII. Other major assets.	Edition for reference Regulations Governing the Acquisition and Disposal of Assets by Public Companies
Article 4	Terms used in these Regulations are defined as follows: I-IX:(Omitted). X. The terms "all audit committee members" and "all directors" shall be counted as the actual number of persons currently holding those positions.	Terms used in these Regulations are defined as follows: I-IX:(Omitted).	To edit regulations due to setting up the Audit Committee
Article 6	As for acquisition or disposal of assets by the company, when the procedures for the acquisition and disposal of assets or other laws are approved by the Board of Directors, they shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution. If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. When the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.	With respect to a public company's acquisition or disposal of assets that is subject to the approval of the board of directors under the company's procedures or other laws or regulations, if a director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to each supervisor. Where the position of independent director has been created in accordance with the provisions of the Act, when the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.	To edit regulations due to setting up the Audit Committee
Article 8	Evaluation and operating procedures of the acquisition and disposal of securities. I: Omitted. II. Appointment of the expert who provides opinions The company acquiring or disposing of	Evaluation and operating procedures of the acquisition and disposal of securities. I: Omitted. II. Appointment of the expert who provides opinions The company acquiring or disposing of	Reference for the Accounting Standards Board to revise the applicable Board and modify the words.

No.	After the Revision	Before the Revision	Note
	securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 71 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission. The company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. III~V. (Omitted).	securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission. The company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. III~V. (Omitted).	
Article 9	Acquisition and Disposal of Real Property, Equipment Assessment or right-of-use assets and Operating Procedure I: Omitted. II. Appointment of the expertise who provides evaluation report (Omitted). (III) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of the Statement of Auditing Standards No. 71 published by the ROC Accounting Research and Development Foundation (ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1. The discrepancy between the appraisal result and the transaction amount is 20% or more of the transaction amount. 2. The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.	Acquisition and Disposal of Real Property or Equipment Assessment and Operating Procedure I: Omitted. II. Appointment of the expertise who provides evaluation report (Omitted). (III)Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of the Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1. The discrepancy between the appraisal result and the transaction amount is 20% or more of the transaction amount. 2. The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.	Reference for the Accounting Standards Board to revise the applicable Board and modify the words.

No.	After the Revision	Before the Revision	Note
	(IV)(Omitted) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report. III. Authorized Amount and Authorization Level For the acquisition or disposal of real property, equipment and right-of-use assets for an amount of NT$20 million or less, it is to be presented for approval according to the authorization level; however, the transaction for an amount more than NT$20 million must have the approval of the Board of Directors. IV. Execution Unit (Omitted) V. Transaction Process For the acquisition or disposal of real property, equipment and right-of-use assets for an amount of NT$20 million or less, it is to be presented for approval according to the authorization level; however, the transaction for an amount more than NT$20 million must have the approval of the Board of Directors.	(IV)(Omitted) Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report. III. Authorized Amount and Authorization Level For the acquisition or disposal of real property or equipment for an amount of NT$20 million or less, it is to be presented for approval according to the authorization level; however, the transaction for an amount more than NT$20 million must have the approval of the Board of Directors. IV. Execution Unit (Omitted) V. Transaction Process The transaction process for the Company's acquisition and disposal of real property or equipment is implemented in accordance with the provisions of the Company's internal control system "Fixed Assets Cycle."	
Article 10	Evaluation and handling procedures of the relate-parties transactions (Omitted) I. When a public company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the Company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been resolved by the Board of Directors, in accordance with Article 6 of the regulations: (I)~(VII)Omitted. The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 15 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been recognized by the Board of Directors need not be counted toward the transaction	Evaluation and handling procedures of the relate-parties transactions (Omitted) I. When a public company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the Company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been resolved by the Board of Directors and recognized by the supervisors: (I)~(VII)Omitted. The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 15 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been recognized by the Board of Directors and recognized by the supervisors need not be	To edit regulations and words due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
	amount, in accordance with Article 6 of the regulations. With respect to the types of transactions listed below, when to be conducted between the company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the company's board of directors may delegate the board chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting: (I) Acquisition or disposal of equipment or right-of-use assets thereof held for business use. (II) Acquisition or disposal of real property right-of-use assets held for business use.1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use. When the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting. II. Assessment of Transaction Cost Reasonableness (I)~(III)Omitted. (IV) Where a company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with Subparagraph 1, Paragraph 1 of this Article, and Paragraphs (I) - (III) do not apply. 1.~3.Omitted. 4. The real property right-of-use assets for business use are acquired by the company with its subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital. III: Omitted. IV: Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with Subparagraph 2 and Subparagraph 3 are uniformly lower than the transaction price, the following matters shall be processed: (I):Omitted. (II) The Audit Committee shall comply	counted toward the transaction amount. Where the position of independent director has been created, when a matter is submitted for discussion by the Board of Directors pursuant to the preceding paragraph, it is necessary to take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board Meeting. II. Assessment of Transaction Cost Reasonableness (I)~(III)Omitted. (IV) Where a company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with Subparagraph 1, Paragraph 1 of this Article, and Paragraphs (I) - (III) do not apply. 1.~3.Omitted. 4. The real property right-of-use assets for business use are acquired by the public company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100% of the issued shares or authorized capital. III: Omitted. IV: Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with Subparagraph 2 and Subparagraph 3 are uniformly lower than the transaction price, the following matters shall be processed: (I):Omitted. (II) The supervisors shall comply with Article 218 of the Company Act. (III): Omitted. A company that has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased, or they have been disposed of or the lease has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent. V. Omitted.	

No.	After the Revision	Before the Revision	Note
	with Article 218 of the Company Act. (III): Omitted. A company that has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased, or they have been disposed of or the lease has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent. V. Omitted.		
Article 11	Evaluation and handling procedures of Acquisition and disposal of intangible assets I: Omitted. II. Appointment of the expert who provides opinions Where a public company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 71 published by the ARDF. III~V:Omitted.	Evaluation and handling procedures of Acquisition and disposal of intangible assets I: Omitted. II. Appointment of the expert who provides opinions Where a public company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. III~V:Omitted.	Reference for the Accounting Standards Board to revise the applicable Board.
Article 13	Evaluation and handling procedures of acquisition and disposal of the derivatives I~II: Omitted. III: Internal audit policies The company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, the Audit Committee shall be notified in writing. IV: Omitted. V: Supervision and Management of the Board of Directors (I): Omitted. (II) Senior management personnel authorized by the board of directors shall manage derivatives trading in accordance with the following principles: 1. Periodically evaluate the risk	Evaluation and handling procedures of acquisition and disposal of the derivatives I~II: Omitted. III: Internal audit policies The company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, all supervisors shall be notified in writing. IV: Omitted. V: Supervision and Management of the Board of Directors (I): Omitted. (II) Senior management personnel authorized by the board of directors shall manage derivatives trading in accordance with the following principles: 1.Periodically evaluate the risk	For compliance with edition of regulations for setting up the Audit Committee, and changes in regulations and names by the competent authorities.

No.	After the Revision	Before the Revision	Note
	management measures currently employed are appropriate and are faithfully conducted in accordance with Regulations Governing the Acquisition and Disposal of Assets by Public Companies by FSC and the procedures for engaging in derivatives trading formulated by the company. 2.When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the board of directors; where a company has independent directors, an independent director shall be present at the meeting and express an opinion. (III): Omitted. VI: Omitted.	management measures currently employed are appropriate and are faithfully conducted in accordance with Regulations Governing the Acquisition and Disposal of Assets by Public Companies by Securities and Futures Management Committee and the procedures for engaging in derivatives trading formulated by the company. 2.When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the board of directors; where a company has independent directors, an independent director shall be present at the meeting and express an opinion. (III): Omitted. VI: Omitted.	
Article 14	Evaluation and handling procedures of conducting a merger, demerger, acquisition, or transfer of shares I: Omitted. II. Appointment of the expert who provides opinions The company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital. III~IV: Omitted. V. The date of the Board of Directors and the Shareholders' meeting (I) A company participating in a merger, demerger, or acquisition shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.	Evaluation and handling procedures of conducting a merger, demerger, acquisition, or transfer of shares I: Omitted. II. Appointment of the expert who provides opinions The company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. III~IV: Omitted. V. The date of the Board of Directors and the Shareholders' meeting (I) A company participating in a merger, demerger, or acquisition shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the Financial Supervisory Commission is notified in advance of extraordinary circumstances and grants consent. (II) A company participating in a transfer of shares shall call a board of directors meeting on the day of the transaction, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent. (III): Omitted. (IV) The company shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format	Reference for Regulations Governing the Acquisition and Disposal of Assets by Public Companies, and changes in regulations and names by the competent authorities.

No.	After the Revision	Before the Revision	Note
	(II) A company participating in a transfer of shares shall call a board of directors meeting on the day of the transaction, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent. (III): Omitted. (IV) The company shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation. VI~X:Omitted.	and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation. VI~X:Omitted.	
Article 15	The procedure of public announcement I. Under any of the following circumstances, the company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: (I)~(III)Omitted. (IV)(Omitted) 2. Where done by professional investors-securities trading on securities exchanges or OTC markets, or subscription of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange. (Omitted) II. The company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month. III~IV: Omitted. V. Where any of the following circumstances occurs with respect to a transaction that the company has already publicly announced and reported in accordance with the preceding article, a	The procedure of public announcement I. Under any of the following circumstances, the company acquiring or disposing of assets shall publicly announce and report the relevant information on the Securities and Futures Management Committee's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: (I)~(III)Omitted. (IV)(Omitted) 2. Where done by professional investors-securities trading on securities exchanges or OTC markets, or issued in the primary market, in accordance with the rules of the Taipei Exchange. (Omitted) II. The company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the Securities and Futures Management Committee by the 10th day of each month. III~IV: Omitted. V. Where any of the following circumstances occurs with respect to a transaction that the company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the Securities and Futures Management Committee within 2 days counting inclusively from the date of occurrence of the event: (Omitted)	Reference for Regulations Governing the Acquisition and Disposal of Assets by Public Companies, and changes in regulations and names by the competent authorities.

No.	After the Revision	Before the Revision	Note
	public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event: (Omitted)		
Article 16	The controlling procedures of the acquisition and disposal of assets by subsidiaries I. The company shall engage the subsidiaries, which shall establish the Procedures Governing the Acquisition and Disposal of Assets in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" by FSC and obtain approval from the subsidiaries' board of Directors and its shareholders' meetings. The same shall apply to any amendments to the Procedures. (Omitted)	The controlling procedures of the acquisition and disposal of assets by subsidiaries I. The company shall engage the subsidiaries, which shall establish the Procedures Governing the Acquisition and Disposal of Assets in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" by Securities and Futures Management Committee and obtain approval from the subsidiaries' board of Directors and its shareholders' meetings. The same shall apply to any amendments to the Procedures. (Omitted)	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 17	Penalty Where the employees of the company violate Regulations Governing the Acquisition and Disposal of Assets by Public Companies by FSC, and the provisions set forth, appropriate penalties shall be carried out in accordance with the condition of violation.	Penalty Where the employees of the company violate Regulations Governing the Acquisition and Disposal of Assets by Public Companies by Securities and Futures Management Committee, and the provisions set forth, appropriate penalties shall be carried out in accordance with the condition of violation.	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 18	Implementation After the procedures have been approved by the board of directors, they shall be approved by one-half or more of all audit committee members and submitted to the board of directors for a resolution; the same applies when the procedures are amended. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to the Audit Committee. When the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting. If approval of one-half or more of all audit committee members as required in the paragraph 1 is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting.	Implementation After the procedures have been approved by the board of directors, they shall be submitted to each supervisor, and then to a shareholders' meeting for approval; the same applies when the procedures are amended. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to each supervisor. When the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.	To edit regulations due to setting up the Audit Committee

St. Shine Optical Co., Ltd.
Comparison Table of Revisions to the " Loans and Endorsement & Guarantee Operational Procedures "

No.	After the Revision	Before the Revision	Note
Article 3	The evaluation standard for lending funds to other parties (Omitted). The subsidiaries and the parent company are defined by Regulations Governing the Preparation of Financial Reports by Securities Issuers.	The evaluation standard for lending funds to other parties (Omitted). The subsidiaries and the parent company are defined by No. 5 and No. 7 of Regulations Governing the Preparation of Financial Reports issued by Accounting Research and Development Foundation.	Reference for edition of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies
Article 4	The aggregate amount of loans and the maximum amount permitted to a single Borrower I: Omitted. II. The total amount for lending to a company having a business relationship with the company shall not exceed 30% of the total transaction amount on the recent year between the parties and shall not exceed 120% of the total transaction amount for 3 months between the parties, whichever is higher, between the parties during the period of the recent year prior to the time of lending, and shall not exceed 10% of the net worth of the company; Where an inter-company or inter-firm in need of funds for a short-term period, provided that such financing amount shall not exceed 10% of the lender's net worth. (Omitted).	The aggregate amount of loans and the maximum amount permitted to a single Borrower I: Omitted. II. The total amount for lending to a company having a business relationship with the company shall not exceed 30% of the total transaction amount on the recent year between the parties and shall not exceed 120% of the total transaction amount for 3 months between the parties, whichever is higher, between the parties during the period of the recent year prior to the time of lending, and shall not exceed 10% of the net worth of the company; Where an inter-company or inter-firm in need of funds for a short-term period, provided that such financing amount shall not exceed 15% of the lender's net worth. (Omitted).	Reference for edition of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies
Article 5	The term of lending loan The term of lending loan shall not exceed 1 year.	The term of lending loan The limit of loaning funds due to an inter-company or inter-firm business transaction calls for a loan arrangement shall not exceed 2 years, under special circumstances, the company may adjust the term of each loan, which shall not exceed 1 year or 1 operating cycle(whichever is longer), with the approval of the Board of Directors.	Edition for compliance with operation of the company
Article 7	Authorization Level As the company lends funds to other parties, all matters that shall obtain the approval of the Audit Committee shall be approved by at least one-half of the members of the Audit Committee. In the event that the preceding does not obtain at least one-half of the approval of the Audit Committee, it shall then ask for the approval of at least two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board's Meetings. Loans of funds between the company and its subsidiaries, or between subsidiaries shall be approved by the Audit Committee and report to the Board of Directors for a	Authorization Level The company shall loan Funds or lend short term loans, only after resolving upon by the Board of Directors. The company shall not empower any other person to make such decision. Loans of funds between the company and its subsidiaries, or between subsidiaries shall be submitted for a resolution by the Board of Directors pursuant to the preceding paragraph, and the chairperson may be authorized, for a specific borrowing counterparty, within a certain monetary limit resolved by the Board of Directors, and within a period not to exceed one year, to give loans in installments or to make a revolving credit	To edit regulations due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
	resolution pursuant to the preceding paragraph, and the chairperson may be authorized, for a specific borrowing counterparty, within a certain monetary limit resolved by the Board of Directors, and within a period not to exceed one year, to give loans in installments or to make a revolving credit line available for the counterparty to draw down. Except for short-term financing is needed, the limits as the above-mentioned for fund-lending, except for regulations of Article 4, directly or indirectly, by the company, the total amount for lending to a company in need of funds shall not exceed 10% of the lender's net worth. As for lending funds to other parties, the Board of Directors shall take into full consideration each independent director's opinion. If an independent director expresses any dissent or reservation, it shall be noted in the minutes of the Board of Directors meeting. The terms "all audit committee members" and "all directors" in the paragraph 1 shall be counted as the actual number of persons currently holding those positions.	line available for the counterparty to draw down. Except for short-term financing is needed, the limits as the above-mentioned for fund-lending, except for regulations of Article 4, directly or indirectly, by the company, the total amount for lending to a company in need of funds shall not exceed 10% of the lender's net worth. Where the company has appointed independent directors, the Board of Directors shall take into full consideration each independent director's opinion. If an independent director expresses any dissent or reservation, it shall be noted in the minutes of the Board of Directors meeting.	
Article 9	The procedure of public announcement (Omitted). The term "announce and report" as used in these Regulations means the process of entering data to the information reporting website designated by the Financial Supervisory Commission (FSC).	The procedure of public announcement (Omitted). The term "announce and report" as used in these Regulations means the process of entering data to the information reporting website designated by the Financial Supervisory Commission of Executive Yuan.	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 10	Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights. I: Omitted. II. If, as a result of a change in circumstances, an entity for which an endorsement/guarantee is made does not meet the requirements of these Regulations or the loan balance exceeds the limit, the company shall adopt rectification plans and submit the rectification plans to the Audit Committee, and shall complete the rectification according to the timeframe set out in the plan. III~IV: (Omitted).	Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights. I: Omitted. II. If, as a result of a change in circumstances, an entity for which an endorsement/guarantee is made does not meet the requirements of these Regulations or the loan balance exceeds the limit, the company shall adopt rectification plans and submit the rectification plans to all the supervisors, and shall complete the rectification according to the timeframe set out in the plan. III~IV: (Omitted).	To edit regulations due to setting up the Audit Committee
Article 12	Internal Audit The company’s internal auditors shall audit the Operational Procedures for Endorsements and Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee in writing of any material violation found.	Internal Audit The company’s internal auditors shall audit the Operational Procedures for Endorsements and Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all supervisors in writing of any material violation found.	To edit regulations due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
Article 13	Procedures for controlling and managing loans of funds to others by subsidiaries. I.Where a subsidiary of the company intends to make loans to other parties, the company shall instruct it to formulate its own Operational Procedures for Loaning Funds to Other parties in compliance with Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by FSC, and it shall comply with the Procedures when loaning funds. II.~V. (Omitted)	Procedures for controlling and managing loans of funds to others by subsidiaries. I.Where a subsidiary of the company intends to make loans to other parties, the company shall instruct it to formulate its own Operational Procedures for Loaning Funds to Other parties in compliance with Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by Securities and Futures Bureau, and it shall comply with the Procedures when loaning funds. II.~V. (Omitted)	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 14	Other matters I: Omitted. II. The company shall evaluate the status of its loans of funds and reserve sufficient allowance for bad debts by IFRS endorsed by FSC, and shall adequately disclose relevant information in its financial reports and provide certified public accountants with relevant information for implementation of necessary auditing procedures.	Other matters I: Omitted. II. The company shall evaluate the status of its loans of funds and reserve sufficient allowance for bad debts by GAAP, and shall adequately disclose relevant information in its financial reports and provide certified public accountants with relevant information for implementation of necessary auditing procedures.	Edition for compliance with IFRS.
Article 18	The authorization for the company that lends loans to other parties is as follows: I. Before making any endorsement/guarantee pursuant to Article 16, paragraph 2, a subsidiary in which the company holds, directly or indirectly, 90% or more of the voting shares shall be review and evaluated by the Financial Division, if it is pursuant to regulations of this handling procedure, and a review report in accordance with Article 19, shall require the approval of one-half or more of all audit committee members, and furthermore shall be submitted for a resolution by the board of directors. If the approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the Operational Procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting. a subsidiary in which the company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the public company's board of directors for a resolution, where empowered by the Chairman to grant endorsements/guarantees within a specific limit, for subsequent submission to and ratification by the next board of directors' meeting. II. To make endorsements/guarantees by	The authorization for the company that lends loans to other parties is as follows: I. Before making any endorsement/guarantee pursuant to Article 16, paragraph 2, a subsidiary in which the company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the public company's board of directors for a resolution. a subsidiary in which the company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the public company's board of directors for a resolution, where empowered by the Chairman to grant endorsements/guarantees within a specific limit, for subsequent submission to and ratification by the next board of directors' meeting. II. To make endorsements/guarantees by subsidiaries shall be approved by the Board of Directors for a resolution. III: Omitted. IV. Where as a result of changes of condition the entity for which an endorsement/guarantee is made no longer meets the requirements of Article 16 of these Regulations, or the amount of endorsement/guarantee exceeds the limit, the company shall adopt rectification plans and submit the rectification plans to all the supervisors, and shall complete the rectification, and submit it to all supervisors, according to the timeframe set	To edit regulations due to setting up the Audit Committee

No.	After the Revision	Before the Revision	Note
	subsidiaries shall be approved by the Audit Committee, and then submitted by the Board of Directors for a resolution. III: Omitted. IV. Where as a result of changes of condition the entity for which an endorsement/guarantee is made no longer meets the requirements of Article 16 of these Regulations, or the amount of endorsement/guarantee exceeds the limit, the company shall adopt rectification plans and submit the rectification plans to all the supervisors, and shall complete the rectification, and submit it to Audit Committee, according to the timeframe set out in the plan. V. When it makes endorsements/guarantees for others, it shall take into full consideration each independent director's opinions; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting. VI. The terms "all audit committee members" in subparagraph 1 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.	out in the plan. V. Where the company has appointed independent directors, when it makes endorsements/guarantees for others, it shall take into full consideration each independent director's opinions; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.	
Article 19	The handling and review procedure of endorsements/guarantees. (Omitted). II. (II) As the company makes endorsement/guarantee, the in-charged department shall submit application, stating the company for which the endorsement/guarantee is made, categories, reasons and amount, and shall provide reviewing procedures in the preceding paragraph, after passage by the general manager and chairman, and shall be approved by the Audit Committee, and then submitted to and resolved upon the Board of Directors for a resolution. As for business requirements, where empowered by the Chairman under Article 18 of this handling procedure to grant endorsements/guarantees within a specific limit, for subsequent submission to and ratification by the next board of directors' meeting. (Omitted).	The handling and review procedure of endorsements/guarantees. (Omitted). II. (II) As the company makes endorsement/guarantee, the in-charged department shall submit application, stating the company for which the endorsement/guarantee is made, categories, reasons and amount, and shall provide reviewing procedures in the preceding paragraph, after passage by the general manager and chairman, and shall be submitted to and resolved upon the Board of Directors for a resolution. As for business requirements, where empowered by the Chairman under Article 18 of this handling procedure to grant endorsements/guarantees within a specific limit, for subsequent submission to and ratification by the next board of directors' meeting. (Omitted).	To edit regulations due to setting up the Audit Committee
Article 22	The procedure of the public announcement I: Omitted. II. The company whose balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:	The procedure of the public announcement I: Omitted. II. The company whose balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:	Reference for Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, and changes in regulations

No.	After the Revision	Before the Revision	Note
	(I)~(II):Omitted. (III) The balance of endorsements/guarantees by the public company and its subsidiaries for a single enterprise reaches NT$10 millions or more and the aggregate amount of all endorsements/guarantees for, carrying value of equity method investment in, and balance of loans to, such enterprise reaches 30 percent or more of public company's net worth as stated in its latest financial statement. (IV): (Omitted). III: Omitted. The term "announce and report" as used in these Regulations means the process of entering data to the information reporting website designated by FSC.	(I)~(II):Omitted. (III) The balance of endorsements/guarantees by the public company and its subsidiaries for a single enterprise reaches NT$10 millions or more and the amount of all endorsements/guarantees for, carrying value of lone-term investment in, and the amount of loans to, such enterprise reaches 30 percent or more of public company's net worth as stated in its latest financial statement. (IV): (Omitted). III: Omitted. The term "announce and report" as used in these Regulations means the process of entering data to the information reporting website designated by the Financial Supervisory Commission.	and names by the competent authorities.
Article 23	Internal Audit The company's internal auditors shall audit the Operational Procedures for Loaning Funds to Other parties and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee in writing of any material violation found.	Internal Audit The company's internal auditors shall audit the Operational Procedures for Loaning Funds to Other parties and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the supervisors in writing of any material violation found.	To edit regulations due to setting up the Audit Committee
Article 24	The controlling procedures of a subsidiary of the company intending to make endorsement/guarantee I. Where a subsidiary of the company intends to make endorsement/guarantee, the company shall instruct it to formulate its own Operational Procedures for endorsement/guarantee in compliance with Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by FSC, and it shall comply with the Procedures when making endorsement/guarantee. II~IV: (Omitted).	The controlling procedures of a subsidiary of the company intending to make endorsement/guarantee I. Where a subsidiary of the company intends to make endorsement/guarantee, the company shall instruct it to formulate its own Operational Procedures for endorsement/guarantee in compliance with Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by the Securities and Futures Bureau, and it shall comply with the Procedures when making endorsement/guarantee. II~IV: (Omitted).	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 25	Penalty Where the employees of the company violate Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by FSC, and the provisions set forth, appropriate penalties shall be carried out in accordance with the condition of violation.	Penalty Where the employees of the company violate Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies by Securities and Futures Bureau, and the provisions set forth, appropriate penalties shall be carried out in accordance with the condition of violation.	Edition for compliance with regulations by the competent authorities, and the change in its name.
Article 26	Other matters The company shall evaluate or record the contingent loss for endorsements/guarantees in accordance with IAS 37 by FSC, and shall adequately disclose information on endorsements/guarantees in its financial reports and provide certified public	Other matters The company shall evaluate or record the contingent loss for endorsements/guarantees in accordance with FASB 9 by FSC, and shall adequately disclose information on endorsements/guarantees in its financial reports and provide certified public	Edition for compliance with IFRS.

No.	After the Revision	Before the Revision	Note
	accountants with relevant information for implementation of necessary audit procedures.	accountants with relevant information for implementation of necessary audit procedures.	
Article 27	Implementation This handling procedure shall be approved by at least one-half of the members of the Audit Committee; after passage by the board of directors, it shall obtain an approval by the shareholders' meeting. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to the Audit Committee. when the submits this handling procedure for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director expresses any dissent or reservation, it shall be specifically recorded in the minutes of the board of directors meeting. If approval of one-half or more of all audit committee members as required in the paragraph 1 is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting.	Implementation This handling procedure shall be approved by the Board of directors, the company shall submit to each supervisor for approval. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to each supervisor. when the submits this handling procedure for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director expresses any dissent or reservation, it shall be specifically recorded in the minutes of the board of directors meeting.	To edit regulations due to setting up the Audit Committee

St. Shine Optical Co., Ltd.
Procedures for Election of Directors (After the Revision)

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

Article 2 Except as otherwise provided by law and regulation or by the company's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

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

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

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

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

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

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

Article 4 The election of independent directors of the Company shall comply with the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5 Elections of directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

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

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

Article 6 The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8 The number of directors will be as specified in the Company's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10 A ballot is invalid under any of the following circumstances:

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

Article 11 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, and the list of persons failed to be elected as directors, shall be announced by the chair on the site.

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

Article 12 The board of directors of the Company shall issue notifications to the persons elected as directors.

Article 13 These procedures and any amendments hereto, shall be implemented after approval by a shareholders meeting.

St. Shine Optical Co., Ltd.

Rules and Procedure of Shareholders' Meeting (After the Revision)

Article 1 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 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 Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.

the Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. 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. 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 thereby as well as being distributed on-site at the meeting place.

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

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger, or any matter under Article 185, paragraph 1 of Company Act, Article 26-1, 43-6 of Securities and Exchange Act, Article 56-1, 60-2 of 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.

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

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. Shareholders may submit proposed proposals to urge the company to promote the public interest or fulfill its social responsibilities. The procedures shall be limited to one item in accordance with the relevant provisions of Article 172 of the Company Law. If there is more than one proposal, the board of directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

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

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

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. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to 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.

Article 5 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 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

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

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. 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.

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

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

Article 7 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

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

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

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

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

Article 8 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.

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.

Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time.

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 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.

Article 10 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

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

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

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

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

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

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

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

Article 12 Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

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

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 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 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

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

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to 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.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before 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.

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, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

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

Article 14 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 and the numbers of votes with which they were elected.

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

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

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

Article 16 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.

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

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

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

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

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

Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 19 These Rules shall take effect after having been approved by the shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix I

St.Shine Optical Co., Ltd.
Articles of Incorporation

Chapter 1 General Rules

Article 1: The Company is named "St.Shine Optical Co., Ltd." according to the organization stipulated in the Company Act.

Article 2: The Company's business operation is as follows:

I. CF01011 Medical Equipment Manufacturing Business
II. F401010International Trade
III. F113050 Computer and Office Machinery Equipment Wholesale Business
IV. F213030 Computer and Office Machinery Equipment Retail Business
V. F108031 Medical Equipment Wholesale Business
VI. F208031 Medical Equipment Retail Business
VII. JZ99060 Optometry Service Industry
VIII. ZZ99999 Except for the chartered business, including businesses not prohibited or restricted by law;

Article 3: The Company may make guarantees externally for business needs, but guarantee related matters shall be implemented in accordance with the Company's "Procedures for Loaning of Funds and Making of Endorsements and Guarantees."

Article 4: The Company shall not be an unlimited liability shareholder of a company or a partner of a partnership; if it is a limited liability shareholder of a company, the total investment amount is not subject to the limit of total investment as stipulated in the Company Act, only the investment in long-term equity shall be determined by the competent authority within the scope of authorization in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets."

Article 5: The total investment amount of the Company is not subject to the restriction of Article 13 of the Company Act.

Article 6: The Company has a head office in New Taipei City and may establish branches domestically or internationally as necessary with the establishment, revocation, or changes implemented by the resolution of the Board of Directors.

Chapter 2 Shares

Article 7: The Company's authorized capital amount is NT$880 million, divided into 88 million shares at NT$10 par, and the Board of Directors is authorized to have the unissued shares issued by installation, of which, 3,610,000 shares are reserved for the application of employee warrants.

Article 8: The Company's stocks are all ordered and signed or sealed by more than three directors; also, certified by the competent authority or its approved issuing and registration agency in advance. The shares issued by the Company are exempted from printing stocks, and should be registered with the centralized securities depository institutions.

Article 9: The Company's stock matters should be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" that is announced by the competent authorities.

Article 10: The registration for share transfer shall be suspended within 60 days before the General Shareholders Meeting, within 30 days before an Extraordinary Shareholders Meeting, or within five days before the date of the Company's decision made to distribute dividends and bonuses or other benefits.

Chapter 3 Shareholders Meeting

Article 11: Shareholders Meetings include General Shareholders Meeting and Extraordinary Shareholders Meeting.

1. A General Shareholders Meeting is held once a year and it shall be convened by the Board of Directors within six months after the end of each fiscal year.
2. An Extraordinary Shareholders Meeting is convened when it is necessary.

Article 12: The resolutions of the Shareholders Meeting, unless otherwise regulated by law and regulations, shall be reached with the attendance of the shareholders who have been issued with the majority of the shares, and with the consent of the attending shareholders who have the majority of the voting rights. The following matters should be resolved with the attendance of the shareholders or proxies who have had been issued with two-thirds of the shares and with the consent of the attending shareholders who have the majority of the voting rights.

1. Purchase or merger with other domestic or international companies.
2. Dissolution, liquidation, or segmentation;

Article 13: Each shareholder of the Company has one vote for each share, except as otherwise provided by relevant laws and regulations.

Article 14: When a shareholder is unable to attend the Shareholders Meetings for any reason, he/she may issue a proxy stating the scope of authorization with the seals or signatures of the shareholder affixed to attend the meeting by proxy. The use of the proxy is in accordance with Article 177 of the Company Act and Article 25-1 of the "Regulations Governing the Use of Proxies for the Attendance at Shareholders Meeting of Public Companies" issued by the competent authorities.

Article 15: When a Shareholders Meeting is held, the Chairman is to chair the meeting. When the Chairman is on leave, the Chairman shall appoint one of the directors to act as Chairman. Where the Chairman does not make such a designation, the directors shall select from among themselves one person to serve as Chairman. If a Shareholders Meeting is convened by a party with the power to convene but not the Board of Directors, the convening party shall chair the Meeting, and if there are more than two conveners, one of the conveners shall chair the Shareholders Meeting.

Article 16: The resolutions of the Shareholders Meeting shall be made into a minutes of the Meeting to be signed or sealed by the Chairman of the Shareholders Meeting, and the minutes of the Meeting shall be distributed to the shareholders within 20 days after the Meeting.

The production and distribution of the minutes of the Meeting in the preceding paragraph can be made electronically.

The distribution of the minutes of the Meeting as stated in Paragraph 1 can be announced.

Chapter 4 Directors, Supervisors, and Managers

Article 17: The Company has five to nine directors and three supervisors designated. The candidate nomination system is adopted to have directors and supervisors elected from the candidate list in the Shareholders Meeting for a three-year term, and they can be re-elected.

For the number of directors stated in the preceding paragraph, there must not be less than two independent directors designated, which is not less than one-fifth of the total number of directors.

The professional qualifications, shareholdings, part-time restrictions, nomination and election methods, and other matters to be complied with by independent directors shall be handled in accordance with the relevant provisions of the securities authorities.

The total shareholding ratio of all directors and supervisors of the Company shall be in accordance with the provisions of the securities authorities.

Article 17-1: The manner in which the Company accepts the nomination and election of directors and supervisors is handled in accordance with the relevant laws and regulations. The election of independent directors and non-independent directors shall be held together with the number of elected seats counted separately.

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

Article 17-2: More than half of the directors of the Company, at least one supervisor position must be held by a person having neither of the following relationships with any other supervisor or with any director:

1. Spouses.
2. A relationship within the second degree of kinship.

Article 18: Directors organize the Board of Directors to exercise the powers of directors.

Article 19: The Board Meeting shall be attended by more than two-thirds of the directors, and more than half of the attending directors will give consent on the election of the Chairman. One Chairman shall be elected and the Chairman shall represent the Company externally.

Article 20: The first Board Meeting is to be convened by the director who receives the highest voting rights. Starting from the second meeting, the Board Meeting is to be convened and chaired by the Chairman. When the Chairman asks for leave or fails to exercise his/her powers for any reason, his/her proxy shall handle matters in accordance with the provisions of Article 208 of the Company Act.

Article 20-1: The reasons for calling a Board Meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a Meeting may be called on shorter notice.

The notice set forth in the preceding paragraph may be enforced by means of writing, fax, or electronic transmission to all director and supervisors.

Article 21: The resolutions of the Board of Directors, unless otherwise regulated by the Company Law and Securities Exchange Act, shall be reached with the attendance of the majority of directors and with the consent of the majority of the attending directors.

When the directors have a conflict of interest in the matters of the Meeting, they shall explain the important contents of their conflict of interest in the Board Meeting.

All Board Directors shall attend Board Meetings in person; if attendance in person is not possible, they may appoint another director to attend in their place with a written proxy stating the scope of authorization with respect to the reasons for meeting, but there is a limit of one proxy for one director only. In addition, directors attending the Board Meeting via video-conference are deemed to have attended in person.

Article 22: The Company may have one general manager and several vice general managers appointed in accordance with the resolutions of the Board of Directors and with their appointment, dismissal, and remuneration handled in accordance with the provisions of Article 29 of the Company Act.

Article 22-1: In order to reduce and diversify the risk of directors' and supervisors' causing significant damage to the Company and shareholders due to illegal activities during their term of office, the Chairman is authorized to handle matters relating to the acquisition of liability insurance for the directors and supervisors during their term of office.

Article 22-2: For the remuneration of the Chairman, directors, and supervisors, the Board of Directors is authorized to determine it according to their participation in and contribution to the Company's operations and by referring to the standards of the industry.

Chapter 5 Accounting

Article 23: At the end of each fiscal year the Board of Directors has the following reports prepared and presented to the supervisors for review 30 days before the convening of the General Shareholders Meeting and presented in the Shareholders Meeting for recognition:

1. Business Report.
2. Inancial Statements.
3. Earnings Distribution or Loss Compensation Statement.

Article 24: If the Company makes a profit in the year, it should appropriate not less than 3% of the earnings as remuneration to employees. The Board of Directors decides the distribution of stock dividends or cash dividends. Employees of the subordinate companies who have met certain conditions are also entitled to said remuneration. The Company's Board of Directors may resolve to appropriate not more than 3% of the aforementioned earnings as remuneration to directors and supervisors, in cash only.

However, when the Company has accumulated losses, it should retain an amount to make up for the loss in advance, and then appropriate remuneration to employees and directors and supervisors according to the ratio stated in the preceding paragraph.

Remuneration to employees and directors and supervisors shall be reported in the Shareholders Meeting.

Article 24-1: The Company's earnings, if any, should be applied to pay taxes and make up for losses, and then 10% of the earnings shall be appropriated as legal reserve. However, when the legal reserve is equivalent to the paid-in capital, the appropriation of legal reserve can be ceased. In addition, the special reserve will be appropriated or reversed according to laws and regulations or depending on business needs. The remaining amount, if any, plus the accumulated undistributed earnings will be available for distribution according to the proposal of the Board of Directors. The distribution of dividends and bonuses to the shareholders should be presented in the Shareholders Meeting for resolutions.

Article 25: The Company will consider the surrounding environment and growth stage of the Company, in response to future capital needs and long-term financial planning, and meet the shareholders' demand for cash inflow, for the distribution of dividends by the Company, wherein the cash dividends shall not be less than 10% of the total dividends.

Chapter 6 Supplementary Clauses

Article 26: The charter and work rules of the Company are to be stipulated separately in accordance with the resolution of the Board of Directors.

Article 27: Matters not covered in the Articles of Association will be handled in accordance with the provisions of the Company Act and relevant laws and regulations.

Article 28: These Articles of Association were enacted on August 14, 1986.

The 1st amendment was made on December 5, 1986.
The 2nd amendment was made on December 20, 1991.
The 3rd amendment was made on July 20, 1994.
The 4th amendment was made on March 3, 1995.
The 5th amendment was made on October 24, 1996.
The 6th amendment was made on December 2, 1996.
The 7th amendment was made on December 24, 1998.
The 8th amendment was made on May 6, 1999.
The 9th amendment was made on December 4, 1999.
The 10th amendment was made on December 4, 1999.
The 11th amendment was made on February 15, 2000.
The 12th amendment was made on July 14, 2000.
The 13th amendment was made on June 26, 2002.
The 14th amendment was made on June 12, 2003.
The 15th amendment was made on May 25, 2004.
The 16th amendment was made on May 25, 2004.
The 17th amendment was made on June 27, 2005.
The 18th amendment was made on June 14, 2006.
The 19th amendment was made on June 13, 2007.
The 20th amendment was made on June 15, 2010.
The 21st amendment was made on June 12, 2012.
The 22nd amendment was made on June 9, 2015.
The 23rd amendment was made on June 17, 2016.

St. Shine Optical Co., Ltd.

Rules and Procedures of Shareholders' Meeting (Before the Revision)

I. The Company's Shareholders Meetings, except as otherwise provided by laws and regulations, shall be handled in accordance with these Rules.

II. The Shareholders Meeting 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.

The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in.

III. Attendance and voting at a shareholders meeting shall be calculated based on the numbers of shares.

IV. The venue for a Shareholders Meeting shall be where the Company is located, or a place easily accessible to shareholders and suitable for a Shareholders Meeting. The Meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

V. If a Shareholders Meeting is convened by the Board of Directors, the Meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman. If there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the general directors to act as Chairman. If there is no general director, one of the directors should be appointed as the proxy. Where the Chairman does not make such a designation, the general directors or directors shall select from among themselves one person to serve as Chairman.

If a Shareholders Meeting is convened by a party with the power to convene but not the Board of Directors, the convening party shall chair the Meeting, and if there are more than two conveners, one of the conveners shall chair the Shareholders Meeting.

VI. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a Shareholders Meeting.

Staff handling administrative affairs of a Shareholders Meeting shall wear identification cards or arm bands.

VII. The proceedings of the Shareholders Meeting shall have an uninterrupted audio and video recording made and the recorded materials shall be retained for at least 1 year.

VIII. The Chairman shall call the meeting to order at the scheduled meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1 of Article 175 of the Company Act.

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

IX. 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.

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

The Chairman may not declare the Meeting adjourned prior to completion of deliberation on the Meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the Shareholders Meeting.

After the Meeting is adjourned, the shareholders may not elect another Chairman to continue the meeting at the original site or another place. However, if the Chairman declares the meeting adjourned in violation of the rules of procedure, the other Board Directors shall promptly assist the attending shareholders in electing a new Chairman in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

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.

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

XI. Except with the consent of the Chairman, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If the shareholder's speech violates the rules or exceeds the scope of the agenda item or disturbs the order of the proceedings, the Chairman may stop such act or terminate the speech discretionally

XII. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

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.

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

XIV. When the Chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the Chairman may announce the discussion closed and call for a vote.

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

The results of the voting shall be announced on-site at the meeting, and a record made of the vote.

XVI. When a Meeting is in progress, the Chairman may announce a break based on time considerations.

XVII. Except as otherwise provided in the Company Act and in the Company's Articles of Association, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

At the time of voting, if the Chairman has consulted the attending shareholders without any objection raised, the proposal shall be deemed as passed and its validity shall be the same as the voting.

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

XIX. The Chairman 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."

XX. These Rules and any amendments hereto shall be implemented after adoption by Shareholders Meetings.

Appendix III

St. Shine Optical Co., Ltd.
Rules for Election of Directors and Supervisors (Before the Revision)

Article 1: Except as otherwise provided by the Company Act and the Company's Articles of Association, the elections of directors and supervisors shall be conducted in accordance with these Rules.

Article 2: The election of the directors and supervisors of the Company is conducted at the Shareholders Meeting.

Article 3: Anyone with capacity to act may be elected as a director or supervisor of the Company.

Article 4: The number of directors and supervisors of the Company is as the number of directors and supervisors set out in the Articles of Association of the Company.

Article 5: The cumulative voting method shall be used for election of the directors and supervisors of the Company. The name of the elector shall be replaced by the shareholder's attendance certificate number on the ballot. The election of a supervisor shall be handled in accordance with the provisions of the preceding paragraph.

Article 6: The number of directors and supervisors will be as specified in the Article of Association of the Company. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When a person is elected as a director and supervisor at the same time, he or she shall decide to act as a director or supervisor, and the vacancy shall be replenished by the candidate who received the second highest number of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the Chairman drawing lots on behalf of any person not in attendance.

Article 6-1: More than half of the directors of the Company, and at least one supervisor position must be held by a person having neither of the following relationship with any other supervisor or with any director:

1. Spouses.
2. A relationship within the second degree of kinship.

Article 6-2: If the directors and supervisors of the Company are not in compliance with the provisions of Article 6-1 of these Rules, the elected directors or supervisors shall be determined in accordance with the following provisions.

1. If the directors do not meet the requirements, and if the votes of the directors who do not meet the requirements are lower, the election will be invalid.
2. The supervisors who do not comply with the regulations are also subject to the provisions of the preceding paragraph.
3. If the directors and supervisors do not meet the requirements, and if the votes of the supervisors who do not meet the requirements are lower, the election will be invalid.

Article 7: The Board of Directors shall prepare separate ballots for directors and supervisors in numbers corresponding to the directors or supervisors to be elected.

Article 8: Before the election begins, the Chairman shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.

Article 9: The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10: If the candidate is a shareholder, the elector must include the account name of the candidate and the shareholder account number in the “Candidate” column of the election. If the candidate is not a shareholder, the name and Corporate Tax ID No. of the candidate should be filled out. If the government or incorporated shareholder is the candidate, the “candidate” column on the ballot should be filled in with the name of the government or incorporated shareholders, or the name of the government or legal person and the name of its representative.

Article 10-1: The directors and supervisors will be elected with voting rights separately calculated for independent and non-independent director positions.

Article 11: A ballot is invalid under any of the following circumstances:

1. The ballot has not been cast into the ballot box.
2. The ballot is not prepared by the Board of Directors of the Company and does not have the seal of the Company or the Board of Directors affixed, or, the shareholder’s attendance certificate number and number of voting rights are not specified on the ballot.
3. A blank ballot that is not filled out by the elector.
4. The same ballot is filled in with two or more candidate’s names.

5. Other words or marks are entered in addition to the candidate's account name (name) or shareholder account number (Corporate Tax ID No.) and the number of voting rights allotted.
6. The writing is unclear and indecipherable or has been altered.
7. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder registry; or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's Corporate ID Tax No. and name do not match.

Article 12: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation shall be announced by the Chairman on the site under the supervision of the vote monitoring personnel.

Article 13: The Board of Directors of the Company shall issue notifications to the persons elected as directors or supervisors.

Article 14: These Rules and any amendments hereto shall be implemented after approval by a Shareholders Meeting.

St. Shine Optical Co., Ltd.
Shareholdings of Directors and Supervisors

Note: (1) The paid-in capital of the Company is NTD 504,165,160, with a total 50,416,516 outstanding shares.
(2) As the Company has three independent directors designated, according to the laws and regulations, the number of shares held by directors and supervisors has dropped to 80%. The minimum number of shares to be held by the entire directors is 4,033,321 shares, and the minimum number of shares to be held by the entire supervisors is 403,332 shares.
(3) As of the date of April 12, 2021 for suspending the share transfer for this shareholders meeting, the shareholding of each individual and entire directors and supervisors stipulated in the shareholders roster is as follows:

		Shareholding (Notes)	Percentage of Shareholding
Chairman	WIN LIGHT INVESTMENTS LIMITED Representative: Ming-Hsien Chen	1,751,000	3.47
Director	Johnson Chou	1,388,612	2.75
Director	Ying-Chieh Chu	402,000	0.80
Director	Yu-Yan Hsieh	852,729	1.69
Director	Su-Mei Ku	547,356	1.09
Independent Director	Jasmine Wang	0	0.00
Independent Director	Frankie Hsieh	0	0.00
Independent Director	Ju-Yang Liao	0	0.00
Total of Directors		4,941,697	9.80
Supervisor	Chin- Lung Chen	62,912	0.12
Supervisor	Chih- Long Chou	0	0.00
Supervisor	Peter Ho	403,749	0.80
Total of Supervisors		466,661	0.92

Note: The number of shares listed above includes the “Shares Under Trust with Discretion Reserved”