Stock Code：1777

SYN-TECH CHEM. & PHARM. CO., LTD.

Handbook for the 2022 Annual Meeting of Shareholders

Time: June 21, 2022 (Tuesday)

Place: No.168, Kai Yuan Rd., Hsin-Ying District, Tinan City
(meeting room)

Shareholders meeting will be held by means of physical shareholders meeting.

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SYN-TECH CHEM. & PHARM. CO., LTD.

Agenda for the 2022 Annual Meeting of Shareholders

1. Shareholders meeting will be held by means of physical shareholders meeting.
2. Time: 2:00 p.m., on Tuesday, June 21, 2022
3. Place: No.168, Kai Yuan Rd., Hsin-Ying District, Tainan City
   (SYN-TECH Chem. & Pharm. Co., Ltd.'s meeting room)
4. Call the Meeting to Order
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9. Questions and Motions
10. Adjournment

i. Report Items

Report No.1:

2021 Business Report.

Explanation:

The 2021 Business Report is attached as page 7-8 (attachment 1) for details.

Report No.2:

2021 Audit Committee's Review Report.

Explanation:

The Audit Committee's Review Report is attached as page 9 (attachment 2) for details.

Report No.3:

2021 Employees’ Compensation and Directors & Supervisors’ Compensation Information.

Explanation:

The 2021 pre-tax Income before deduction of the employees’ and directors & supervisors’ compensation was NT$129,894,094. Follow the Article 24 in Articles of Incorporation, employees’ compensation payable for year 2021 is NT$1,690,000. Remunerations payable to directors and supervisors for year 2021 is NT$1,300,000. The same with the estimated amount payable recorded on book of 2021. Employees’ compensation and directors and supervisors' compensation are all paid in cash.

Report No.4:

2021 Directors & Supervisors' Remunerations Information.

Explanation:

The Directors and Supervisors' Remunerations Information is attached as page 10-11 (attachment 3) for details.

ii. Ratification Items

Proposal 1: (Proposed by the Board of Directors)

Adoption of the 2021 Business Report and Financial Statements.

Explanation:

(1) The Company's 2021 Financial Statements were audited by independent auditors, Chung-Yu, Tien and Tzu-Meng, Liu of PricewaterhouseCoopers, Taiwan. Also Business Report and Financial Statements have been approved by the Audit Committee.

(2) The 2021 business report is attached as page 7-8 (attachment 1), independent auditors' audit report and the financial statements are attached as page 12-23 (attachment 4)

Resolution:

Proposal 2: (Proposed by the Board of Directors)

Adoption of the Proposal for Distribution of year 2021 earnings.

Explanation:

(1) The distribution of cash dividend is NT$ 86,128,033, NT$ 2.15 per share. The distribution of cash dividends shall be based on share ratio and accounted by NT dollar and rounded off to the integer, fractional dividend amounts that are less than NT$ 1 shall be ranked from high to low in value and from old to new in account number, and they shall be adjusted in this order until the total amount of cash dividend distribution is met. Upon the approval of the annual meeting of shareholders, it is proposed that the Board of Directors be authorized to resolve the record date and other relevant issues.

(2) Syn-Tech will accept the transfer of the synthesis department that spinning-off from SCP, and this transaction will be in exchange of 4,532,163 common shares. The board has decided to change the transfer date to July 1, 2022 tentatively.

(3) In the event that, before the distribution record date, the proposed profit distribution is affected by the above-mentioned event and other factors, it is proposed that the chairman be authorized to adjust the cash and stock to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.

(4) The 2021 Earning Distribution Table is attached as page 24 (attachment 5)

Resolution:

iii. Discussion Items

Proposal 1: (Proposed by the Board of Directors)

Amendment to the Articles of Incorporation.

Explanation:

In order to conform to the needs of related laws, the Company hereby proposes to amend the Articles of Incorporation. Please refer to page 25-26 (attachment 6) for details.

Resolution:

Proposal 2: (Proposed by the Board of Directors)

Amendment to the Rules of Procedure for Shareholders Meetings.

Explanation:

In order to conform to the needs of related laws, the Company hereby proposes to amend the Rules of Procedure for Shareholders Meetings. Please refer to page 27-42 (attachment 7) for details.

Resolution:

Proposal 3: (Proposed by the Board of Directors)

Amendment to the Regulations Governing the Acquisition and Disposal of Assets.

Explanation:

In order to conform to the needs of related laws, the Company hereby proposes to amend the Regulations Governing the Acquisition and Disposal of Assets. Please refer to page 43-50 (attachment 8) for details.

Resolution:

iv. Questions and Motions

v. Adjournment

III. Attachments

Attachment 1:

SYN-TECH CHEM. & PHARM. CO., LTD.

2021 Business Report

I. Company policies

Food and Drug Administration (TFDA) of MOHW became official member of PIC/S. For promoting the drug quality to assure the health of the people. TFDA announced that API implementing Current Good Manufacturing Practice at 22th/Apr/2002. In addition, PIC/S GMP Part Ⅱ was taking place in 1st/Jan/2016. All the APIs must meet GMP regulation. Syn-Tech achieved this requirement. In order to ensure the quality and safety of drug delivery, and further promote the GDP regulation, Syn-Tech accepted the audit by TFDA on October, 2021, and passed the evaluation on January 7, 2022. Environment protection and energy saving became tendency international consensus. Syn-Tech approved and implemented ISO9001 quality system, ISO14001 and ISO45001 continuously. In the development process of the Company, consider the quality, environmental protection and safety. Farther more, Syn-Tech prepares the CSR (corporation social responsibility) report every year, this would help Syn-Tech to create good devotion to the society.

II. Business operation

Syn-Tech follows the philosophy "Abide by the original intention to pursue for the best." In the past years, Syn-Tech filed DMF to many countries as well as audited and approved by TFDA, MFDS, USFDA, PMDA Japan, and EDQM. Unfortunately, Syn-Tech suffered an unexpected fire damage on May 20, 2021, which damaged plant C, D, E, and F. Actively rebuild the plant and equipment, and expect to resume plant D and C in the second and third quarters, and to resume plant E and F in the third and fourth quarters this year. In the spirit of seeking truth from facts, after a firm foundation for strengthening personnel training in a sincere faith of innovation, honesty and development. Producing good quality products for human, developing and towards internationalization for the pursuit of prosperous future.

III. Result of business implementation

The Company's net operating revenue of year 2021 was NT$ 747 million, compared with 2020 NT$ 984 million, it decreased about 24.11%; net income for the year was

NT$ 104 million, compared with 2020 NT$ 187 million, it decreased 44.40%.

IV. Implementation of operating income and expenses

1. Operating income section

2021 net operating revenue was NT$ 747 million, compared with 2020 NT$ 984 million, a decrease of NT$ 237 million, a decrease of 24.11%, mainly due to the fire damage on May 20, 2021, which damaged four plants, resulting in a decrease in production capacity, and a significant decrease in revenue due to the unavailability of normal supply. Therefore, a decrease in operating revenue.

2. Operating Expenses section

The operating expenses of 2021 was NT$ 600 million, compared with 2020 NT$ 721 million, a decrease of NT$ 121 million, a decrease of 16.81%, mainly due to the significant decrease in revenue, resulting in a decrease in operating costs.

V. Profitability Analysis

The Company actively expand export markets in the year 2021. However, due to the unexpected accident, resulting in a decrease in production capacity, and a significant decrease in revenue, so the gross profit decreased 34.66% compared with the year 2020. Operating expenses , including freight, commission expenses and other export expenses, decreased due to the decrease in revenue. Comparing with 2020, this year decreased 11.67%. Non-operating income and expenses were due to the decline in USD deposit interest rates led to a decrease in interest income, and NTD currency appreciation narrowed, resulting in a reduction in currency exchange losses, the amount of non-operating expenses decreased 33.59% compared with the year 2020.

In summary, the net income for the year decrease of 44.40% compared with the year 2020.

VI. The development of research

The Company's 2021 research and development expense was NT$ 25 million, in addition to the current new product design and development process improvement to the existing products. The Company is committed to product research polymorphs and crystalline by establishing screening technology, particle size analysis, and continue to carry out technology transfer with Japan and Germany, and cooperate with other domestic companies to develop new medicines, in able to improve product technical level, quality and competitiveness. Actively develop high-level synthesis technology and clinical API with the synthesis of new compounds. Step toward the development of new drugs and enhance the development of the niche.

Attachment 2:

SYN-TECH CHEM. & PHARM. CO., LTD.

Audit Committee's Review Report

The Board of Directors has prepared SYN-TECH Chem. & Pharm. Co., Ltd.'s 2021 business report, financial statements and allocation of profits. The financial statements were audited by independent auditors, Chung-Yu, Tien and Tzu-Meng, Liu of the CPA firm of PricewaterhouseCoopers, Taiwan. The business report and financial statements have been reviewed and determined to be correct and accurate by the Audit Committee . According to the Securities and Exchange Act and the Company Act, we hereby submit this report.

Submitted to:
2022 Annual Shareholders' Meeting of SYN-TECH

Audit Committee convener : Chi-Min, Chen

March 8, 2022

Attachment 3:

Directors' Remunerations
Year 2021

(Unit: NT$ 1,000)

Title	Name	Directors remuneration								Total remunerations as a percentage of net income after taxes (%) (A、B、C and D)		Part-time employee remuneration								Total remunerations as a percentage of net income after taxes (%) (A、B、C、D、E、F and G)		Remuneration from ventures other than subsidiaries or parent company
		Remuneration (A)		Termination benefits (B)		Directors' compensation (C) (Note)		Business expenses (D)				Salaries, bonuses, special expenses (E))		Termination benefits (F)		Employees' compensation (G) (Note)						
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		All companies in the financial report		The Company	All companies in the financial report	
																Cash	Stock	Cash	Stock			
Chairman	Standard Chem. & Pharm. Co., Ltd. : Chen-Ming, Hsiao	2,497	2,497	0	0	170	170	60	60	2.63	2.63	0	0	0	0	0	0	0	0	2.63	2.63	None
Director	Pai Shih Da Investment Co., Ltd. : Tzu-Ting, Fan	0	0	0	0	170	170	60	60	0.22	0.22	0	0	0	0	0	0	0	0	0.22	0.22	None
Director	Chun-Tzer, Tsai	0	0	0	0	170	170	60	60	0.22	0.22	595	595	0	0	0	0	0	0	0.79	0.79	None
Director	Shui-Ching, Chen	0	0	0	0	60	60	20	20	0.08	0.08	0	0	0	0	0	0	0	0	0.08	0.08	None
Independent Director	Eng-Chi, Wang	0	0	0	0	170	170	115	115	0.27	0.27	0	0	0	0	0	0	0	0	0.27	0.27	None
Independent Director	Chi-Min, Chen	0	0	0	0	170	170	115	115	0.27	0.27	0	0	0	0	0	0	0	0	0.27	0.27	None
Independent Director	I-Yen, Wu	0	0	0	0	60	60	55	55	0.11	0.11	0	0	0	0	0	0	0	0	0.11	0.11	None

1. According to Articles 20 and 24 of the Articles of Incorporation, when the Company makes a profit of the current year ("a profit" refers to the pre-tax Income before deduction of the following employees' compensation and the compensation of directors), after losses have been covered, shall make distribution to require 1 to 10 percent of the balance as employees' compensation, and to require not more than 3 percent of the balance as directors' compensation. The directors' compensation may distributed in the form of cash only. The Company also regularly evaluates the performance evaluation of directors. In addition to referring to the payment of the industry standard, it also evaluates the personal professional skills, the degree of participation in the management of the Company's affairs and the performance evaluation results, and considers the achievement of the Company's short-term business goals, the Company's financial and operating conditions, and the rationality of future risks. According to the annual in-service ratio of directors and supervisors, the distribution of remuneration is standardized and appropriate.
2. In 2021, directors provided services and received remuneration for part-time consultant positions : NT$ 797 thousand.

Note：The amount has been approved by the Board of Directors on March 8, 2022.

Supervisors' Remunerations

Year 2021

(Unit: NT$ 1,000)

Title	Name	Supervisors remuneration						Total remunerations as a percentage of net income after taxes (%) (A、B and C)		Remuneration from ventures other than subsidiaries or parent company
		Remuneration (A)		Supervisors' compensation (B) (Note)		Business expenses (C)				
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	
Supervisor	An Fu Corporation: Yuan-Feng, Kao	0	0	110	110	40	40	0.14	0.14	None
Supervisor	Shui-Ching, Chen	0	0	110	110	40	40	0.14	0.14	None
Supervisor	Kuo-Ming, Wu	0	0	110	110	40	40	0.14	0.14	None

Note 1：The amount has been approved by the Board of Directors on March 8, 2022.

Note 2：The term of the supervisor has expired on August 24, 2021.

Attachment 4:

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders of SYN-TECH Chem. & Pharm. Co., Ltd.

Opinion

We have audited the accompanying individual balance sheets of SYN-TECH Chem. & Pharm. Co., Ltd. (the “Company”) as of December 31, 2021 and 2020, and the related individual statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the individual financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other independent accountants, the accompanying individual financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, 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” 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 (ROC GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the individual Financial Statements section of our report. We are independent of the Company in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis 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 individual financial statements of the current period. These matters were addressed in the context of our audit of the individual financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters of the individual financial statements of the current period are as follos:

Valuation of inventories

Description

Please refer to Note 4(8) for accounting policies on the valuation of inventories, Note 5(2) for the uncertainty of significant accounting estimations and assumptions relating to valuation of inventories, Note 6(4) for the details of inventory items. As of December 31, 2021, the carrying amount of inventories and allowance for inventory valuation loss are ND$ 303,478 thousand and ND$ 15,480 thousand, respectively.

The Company is primarily engaged in the manufacture and sales of Active Pharmaceutical Ingredients. Due to the influence of market competes sharply, expiration date of medicine, etc., there is a risk in market price decline and obsolescence of inventories. The Company estimates the net realizable value in consideration of the most recent price or replacement cost and evaluates inventories at the lower of cost and net realisable value.

Given that the Company’s inventory amount is significant and many projects, and the assessment of net realizable value is subject to management’s judgement and the accounting estimations will have significant influence on the inventory values, we consider the valuation of inventories a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures on the above key audit matter:

1. Understood the operations and the nature of the industry, assessed the reasonableness of policies on allowance for inventory valuation loss.

2. Tested whether the basis of inventory aging used in calculating the net realisable value of inventory is consistent with the Company’s policy.
3. Assessed the effectiveness of the management’s inventory control, based on our understanding of the operation of the warehouse management, inspected the annual inventory taking plan and performed our observation.
4. Using randomly selected material numbers to verify the inventory historical information of the selling rate and discount rate, to check the net realisable value assessed by the management. Validated the net realisable value of inventories and the adequacy of allowance for inventory valuation loss.

Existence of sales revenue

Description

Please refer to Note 4(24) for accounting policies on revenue recognition. Sales revenue is recognised when control of the products has transferred to the customer. That is, when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer’s acceptance of the products.

The Company is primarily engaged in the manufacturing and sales of Active Pharmaceutical Ingredients. The Company’s customers are numerous, including domestic and foreign pharmaceutical companies and trade agents. Since the sales transactions are numerous and would require a longer period for verification, we consider the existence of sales revenue a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures for the above matter:

1. Assessed the consistency and effectiveness of sales recognition to evaluate the effectiveness of the internal control of the management sales recognition.
2. Selected samples of sales transactions and checked against related supporting documentation, including customer orders, delivery orders, export declaration, customer receipt record, invoice and subsequent cash collection.

Estimate of insurance claims for major disasters

Description

Please refer to Note 10, the Company suffered a major fire accident on May 20, 2021, resulting in damage to some buildings, equipment and inventory. Although these assets have been insured, the evaluation of the insurance claim amount still involves the management's manual judgment on the scope and calculation of the claim, and because the amount is significant, it is also an area that needs to be judged in the audit, we consider the estimate of insurance claims for major disasters a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures for the above matter:

1. Check the property insurance contract signed with the insurance company and confirm that the damaged assets are covered by the property insurance claim.
2. Obtain the claim list jointly issued by the insurance company and the insurance notary, compare the completeness and correctness of the damaged asset list provided by the Company, and check that the source of the calculation of the claim amount used conforms to the percentage defined in the insurance contract.
3. Interview the insurance company and its appointed notary to confirm that the Company has not violated the terms of the insurance contract, confirm the information contained in the memorandum issued by the third-party notary, and based on the Company's management based on the same estimation experience in previous years, to check the reasonableness of the estimated amount of insurance claim income.

Other matter –Reference to the audits of other independent accountants

We did not audit the financial statements of 2020 of certain investments accounted for under the equity method. These investments amounted to ND$ 19,019 thousand, constituting 1% of total assets as of December 31, 2020, and the share of profit and other comprehensive income of associates accounted for under the equity method was (ND$ 3,190) thousand, constituting (2%) of total comprehensive income for the years then ended. The financial statements of the investee company were audited by other independent accountants whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and information disclosed relative to these investments, is based solely on the reports of other independent accountants.

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

Management is responsible for the preparation and fair presentation of the individual 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 individual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including Audit Committee, are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the individual financial statements

Our objectives are to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 ROC GAAS 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 individual financial statements.

As part of an audit in accordance with ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the individual 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the individual financial statements, including the disclosures, and whether the individual 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 Company to express an opinion on the

company only 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 individual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chung-Yu, Tien

Independent Accountants

Tzu-Meng, Liu

PricewaterhouseCoopers, Taiwan

Republic of China

March 8, 2022

SYN-TECH CHEM. & PHARM. CO.,LTD
INDIVIDUAL BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets		December 31, 2021 AMOUNT		%		December 31, 2020 AMOUNT	%
Current assets							
Cash and cash equivalents		$	1,229,859	45	$	619,149	35
Financial assets at amortised cost - current			259,092	10		-	-
Notes receivable, net			7,310	-		9,305	-
Notes receivable - related parties, net			1,039	-		-	-
Accounts receivable, net			70,708	3		64,529	4
Accounts receivable - related parties, net			10,590	-		18,193	1
Other receivables			140,067	5		1,727	-
Inventories			287,998	11		294,435	16
Prepayments			8,546	-		12,832	1
Total current assets			2,015,209	74		1,020,170	57
Non-current assets							
Financial assets at fair value through other comprehensive income - non-current			7,307	-		7,598	-
Investments accounted for using equity method			17,942	1		19,019	1
Property, plant and equipment			571,778	21		672,447	38
Right-of-use assets			48,202	2		50,642	3
Intangible assets			399	-		282	-
Deferred income tax assets			7,659	-		8,868	1
Prepayments for equipment			38,250	2		2,981	-
Guarantee deposits paid			4	-		4	-
Total non-current assets			691,541	26		761,841	43
Total Assets		$	2,706,750	100	$	1,782,011	100

(Continued)

SYN-TECH CHEM. & PHARM. CO.,LTD
INDIVIDUAL BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		December 31, 2021 AMOUNT	%		December 31, 2020 AMOUNT	%
Current liabilities						
Short-term borrowings	$	357,481	13	$	70,000	4
Short-term notes and bills payable		290,000	11		210,000	12
contract liabilities - current		440	-		17	-
Notes payable		60,645	2		38,599	2
Accounts payable		503	-		1,075	-
Other payables		52,325	2		68,799	4
Current income tax liabilities		24,477	1		47,653	3
Lease liabilities - current		2,301	-		2,046	-
Refund liabilities - current		14,774	1		24,589	1
Total current liabilities		802,946	30		462,778	26
Non-current liabilities						
Deferred income tax liabilities		13,254	-		13,400	1
Lease liabilities - non-current		51,032	2		53,333	3
Net defind benefit liability - non-current		7,440	-		11,945	-
Total non-current liabilities		71,726	2		78,678	4
Total Liabilities		874,672	32		541,456	30
Share capital						
Common stock		400,595	15		300,595	17
Capital surplus		822,232	30		314,353	18
Retained earnings						
Legal reserve		173,363	7		154,604	9
Special reserve		4,684	-		2,735	-
Unappropriated retained earnings		436,526	16		472,952	26
Other equity interest	(	5,322)	-	(	4,684)	-
Total equity		1,832,078	68		1,240,555	70
Significant contingent liabilities and unrecognized contract commitments						
Significant events after the balance sheet date						
Total Liabilities and Equity	$	2,706,750	100	$	1,782,011	100

SYN-TECH CHEM. & PHARM. CO.,LTD
INDIVIDUAL STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except earnings per share data)

Items	December 31, 2021 AMOUNT	%	December 31, 2020 AMOUNT	%
Operating revenue	$ 746,603	100	$ 983,788	100
Operating costs	(504,257)	(67)	(612,875)	(62)
Gross profit	242,346	33	370,913	38
Operating expenses				
Selling expenses	(29,038)	(4)	(38,227)	(4)
General & administrative expenses	(42,159)	(6)	(43,692)	(4)
Research and development expenses	(24,680)	(3)	(26,622)	(3)
Total operating expenses	(95,877)	(13)	(108,541)	(11)
Operating profit	146,469	20	262,372	27
Non-operating income and expenses				
Interest income	2,258	-	6,223	-
Other income	174,524	23	1,286	-
Other gains and losses	(192,226)	(26)	(30,278)	(3)
Finance costs	(3,391)	-	(3,504)	-
Share of loss of associates and joint ventures accounted for under equity method	(730)	-	(3,190)	-
Total non-operating income and expenses	(19,565)	(3)	(29,463)	(3)
Profit before income tax	126,904	17	232,909	24
Income tax expense	(23,069)	(3)	(46,167)	(5)
Net income for the year	$ 103,835	14	$ 186,742	19
Other comprehensive income				
Components of other comprehensive income that will not be reclassified to profit or loss				
Remeasurement of defined benefit plan	$ 856	-	$ 1,060	-
Unrealised losses from investments in equity instruments measured at fair value through other comprehensive income	(291)	-	(1,231)	-
Income tax related to components of other comprehensive income	(171)	-	(212)	-
Components of other comprehensive income that will be reclassified to profit or loss				
Financial statements translation differences of foreign operations	(347)	-	(718)	-
Total other comprehensive (loss) income for the year	$ 47	-	($ 1,101)	-
Total comprehensive income for the year	$ 103,882	14	$ 185,641	19
Earnings per share (in dollars)				
Basic		$ 3.38		$ 6.21
Diluted		$ 3.38		$ 6.20

SYN-TECH CHEM. & PHARM. CO.,LTD
INDIVIDUAL STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

			Capital Surplus		Retained Earnings			Other Equity		
	Notes	Common stock	Additional paid-in capital	others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain or loss from financial assets measured at fair value through other comprehensive income	Total equity
For the year ended December 31, 2020										
Balance at January 1, 2020		$ 300,595	$ 313,538	$ 815	$ 138,656	$ 2,205	$ 407,049	($ 530)	($ 2,205)	$ 1,160,123
Net income for the year		-	-	-	-	-	186,742	-	-	186,742
Other comprehensive income for the year		-	-	-	-	-	848	(718)	(1,231)	(1,101)
Total comprehensive income for the year		-	-	-	-	-	187,590	(718)	(1,231)	185,641
Appropriations of 2019 earnings :										
Legal reserve		-	-	-	15,948	-	(15,948)	-	-	-
Special reserve		-	-	-	-	530	(530)	-	-	-
Cash dividends		-	-	-	-	-	(105,209)	-	-	(105,209)
Balance at December 31, 2020		$ 300,595	$ 313,538	$ 815	$ 154,604	$ 2,735	$ 472,952	($ 1,248)	($ 3,436)	$ 1,240,555
For the year ended December 31, 2021										
Balance at January 1, 2021		$ 300,595	$ 313,538	$ 815	$ 154,604	$ 2,735	$ 472,952	($ 1,248)	($ 3,436)	$ 1,240,555
Net income for the year		-	-	-	-	-	103,835	-	-	103,835
Other comprehensive income for the year		-	-	-	-	-	685	(347)	(291)	47
Total comprehensive income for the year		-	-	-	-	-	104,520	(347)	(291)	103,882
Appropriations of 2020 earnings :										
Legal reserve		-	-	-	18,759	-	(18,759)	-	-	-
Special reserve		-	-	-	-	1,949	(1,949)	-	-	-
Cash dividends		-	-	-	-	-	(120,238)	-	-	(120,238)
Issuance of common stock for cash		100,000	507,879	(7,879)	-	-	-	-	-	600,000
Employee compensation cost		-	-	7,879	-	-	-	-	-	7,879
Balance at December 31, 2021		$ 400,595	$ 821,417	$ 815	$ 173,363	$ 4,684	$ 436,526	($ 1,595)	($ 3,727)	$ 1,832,078

SYN-TECH CHEM. & PHARM. CO.,LTD
INDIVIDUAL STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(Expressed in thousands of New Taiwan dollars)

	Notes	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax for the year		$ 126,904	$ 232,909
Adjustments			
Adjustments to reconcile profit (loss)			
Net loss (gain) on financial assets at fair value through profit or loss		-	(987)
(Reversal of allowance) provision for loss on inventory market price decline		562	400
Share of loss of associates and joint ventures accounted for under equity method		730	3,190
Depreciation		62,256	70,537
Net loss (gain) on disposal of property, plant and equipment		725	-
Amortisation		206	235
Interest income		(2,258)	(6,223)
Interest expense		3,391	3,504
Employee compensation cost		7,879	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - current		-	3,696
Notes receivable		1,995	8,367
Notes receivable - related parties		(1,039)	10,918
Accounts receivable		(6,179)	47,228
Accounts receivable - related parties		7,603	(6,458)
Other receivables		32,778	299
Inventories		(34,882)	(6,386)
Prepayments		4,286	(6,511)
Changes in operating liabilities			
contract liabilities - current		423	(16,252)
Notes payable		1,242	(776)
Accounts payable		(572)	(1,470)
Other payables		(25,795)	7,586
Refund liabilities - current		(9,815)	-
Net defined benefit liability - non-current		(3,649)	(3,486)
Cash inflow generated from operations		166,791	340,320
Interest received		2,331	7,165
Interest paid		(3,343)	(3,584)
Income tax received		152	-
Income tax paid		(45,505)	(21,766)
Net cash flows from operating activities		120,426	322,135
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at amortised cost - current		(259,092)	-
Decrease in other financial assets - current		-	151,895
Cash paid for acquisition of property, plant and equipment		(51,173)	(54,273)
Acquisition of intangible assets		(323)	(114)
Increase in prepayment for equipment		(44,325)	(10,234)
Net cash flows used in investing activities		(354,913)	87,274
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings		714,374	569,869
Decrease in short-term borrowings		(426,893)	(767,641)
Increase in short-term notes and bills payable		1,570,000	1,310,000
Decrease in short-term notes and bills payable		(1,490,000)	(1,280,000)
Repayment of lease principal		(2,046)	(1,944)
Issuance of common stock for cash		600,000	-
Payment of cash dividends		(120,238)	(105,209)
Net cash flows used in financing activities		845,197	(274,925)
(Decrease) increase in cash and cash equivalents		610,710	134,484
Cash and cash equivalents at beginning of year		619,149	484,665
Cash and cash equivalents at end of year		$ 1,229,859	$ 619,149

Attachment 5:

SYN-TECH Chem. & Pharm. Co., Ltd.

Earning Distribution Table
Year 2021

（Unit: NTD）

Item	Amount
Undistributed earnings from previous period	332,005,709
Add: net profit after tax	103,835,194
Add: adjustment for retained earnings	684,782
Less: 10% legal reserve	(10,451,998)
Less: special reserve	(637,470)
Distributable net profit	425,436,217
Distributable items:	
Dividend to shareholders (Cash dividend NT$2.15 per share)	(86,128,033)
Undistributed earnings as of the end of the period	339,308,184
Note: Earning distribution for this year shall be based on the distributable profit from year 2021.	

Attachment 6:

SYN-TECH CHEM. & PHARM. CO., LTD.
Comparison Table of Revised Articles of Articles of Incorporation

Amended	Original	Note
Article 10 The Company's shareholders' meeting shall be two kinds of regular meeting of shareholders and special meeting of shareholders. The regular meeting of shareholders shall be held once every year, and be convened by the Board of Directors within 6 months after close of each fiscal year. The special meeting of shareholders shall be held pursuant to the law when necessary. The shareholders' meeting can be held by means of visual communication network or other methods promulgated by the competent authority.	**Article 10** The Company's shareholders' meeting shall be two kinds of regular meeting of shareholders and special meeting of shareholders. The regular meeting of shareholders shall be held once every year, and be convened by the Board of Directors within 6 months after close of each fiscal year. The special meeting of shareholders shall be held pursuant to the law when necessary.	Amend by decree- Law
Article 24-1 The Company considers the changing industrial environment and the growth of the company. In response to future capital needs and long-term planning, and meeting the shareholders' demand for cash inflows, the Company will distribute the surplus profits in the following order after the final settlement: 1. to paid all taxes and dues; 2. making good the deficit (or loss) of the Company; 3. to set ten percent of profits as legal reserve. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply; 4. to set or reverse special reserve when necessary; 5. the balance, together with the accumulated undistributed profits in the previous year, are the accumulated distributable profits. The board of	**Article 24-1** The Company considers the changing industrial environment and the growth of the company. In response to future capital needs and long-term planning, and meeting the shareholders' demand for cash inflows, the Company will distribute the surplus profits in the following order after the final settlement: 1. to paid all taxes and dues; 2. making good the deficit (or loss) of the Company; 3. to set ten percent of profits as legal reserve. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply; 4. to set or reverse special reserve when necessary; 5. the balance, together with the accumulated undistributed profits in the previous year, is at least 20 percent as the dividend for the shareholders,	Amend by decree- Law and the Company's operating strategy

Amended	Original	Note
directors will formulate a profits distribution proposal and send it to the shareholders' meeting to resolve the distribution of dividends. The company authorized the Board of Directors to process resolution resolved by a majority vote at the meeting attended by two-thirds or more of the total number of directors, all or part of distributed dividends and bonus, and capital reserve/legal surplus reserve shall be distributed by cash. The result shall be reported to the shareholders' meeting. When the shareholders bonus is distributed in stock dividend, it shall be allocated according to the resolutions of the shareholders' meeting. The proposal for earning distribution proposed by the board of directors, shall be set aside at least 10 percent of the accumulated distributable profit as shareholder bonus. The percentage of cash dividend shall not lower than 20 percent of the total dividends; however, if the cash dividend is less than NT$0.2 per share, it may be distributed by stock dividends after the resolution of the shareholders' meeting.	wherein the cash dividend shall not be less than 20 percent of the total dividend, but if the cash dividend is less than NT$0.2 per share, it may be distributed by stock dividends after the resolution of the board of directors, and distributed after being recognized by the shareholders' meeting.	
Article 28 These Articles of Incorporation have enacted on August 27th 1982. First amended on September 20th 1982, second amended on October 19th 1982, ……… , twenty-fifth amended on June 17th 2016, twenty-sixth amended on June 17th 2020, twenty-seventh amended on August 24th 2021, twenty-eighth amended on June 21th 2022.	**Article 28** These Articles of Incorporation have enacted on August 27th 1982. First amended on September 20th 1982, second amended on October 19th 1982, ……… , twenty-fifth amended on June 17th 2016, twenty-sixth amended on June 17th 2020, twenty-seventh amended on August 24th 2021.	Add the amend date

Attachment 7:

SYN-TECH CHEM. & PHARM. CO., LTD.
Comparison Table of Revised Articles of Rules of Procedure for Shareholders Meetings

Amended	Original	Note
Article 3 Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors. Changes to how the Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice. 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	**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. (following content omitted)	Amend by decree- Law

Amended	Original	Note
professional shareholder services agent designated thereby. <u>The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:</u> <u>1. For physical shareholders meetings, to be distributed on-site at the meeting.</u> <u>2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.</u> <u>3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.</u> (following content omitted)		
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	**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	Amend by decree- Law

Amended	Original	Note
cast at the meeting by the proxy shall prevail. If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company 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.	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. The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.	**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.	Amend by decree- Law
Article 6 The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") 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	**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	Amend by decree- Law

Amended	Original	Note
assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person. 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 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 Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished. 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. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date. In the event of a virtual shareholders meeting, the Company shall upload the	(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 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 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.	

Amended	Original	Note
meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.		
Article 6-1 To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice: 1. How shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending		Add by decree- Law

Amended	Original	Note
the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out. 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.		
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. Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end. The information and audio and video recording in the preceding paragraph shall	**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.	Amend by decree- Law

<table>
<tr><th>Amended</th><th>Original</th><th>Note</th></tr>
<tr><td><u>be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></td><td></td><td></td></tr>
<tr><td>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<u>, and the shares checked in on the virtual meeting platform,</u> 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. <u>In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.</u>
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. <u>In the event</u></td><td>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</td><td>Amend by decree- Law</td></tr>
</table>

Amended	Original	Note
of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6. 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.	shareholders meeting pursuant to Article 174 of the Company Act.	
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	**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	Amend by decree- Law

Amended	Original	Note
spoken, the chair may respond in person or direct relevant personnel to respond. Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.	spoken, the chair may respond in person or direct relevant personnel to respond.	
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	**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	Amend by decree- Law

Amended	Original	Note
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 <u>or online</u>, 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, shall vote by 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	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, shall vote by 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	

Amended	Original	Note
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. When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately. When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the	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.	

Amended	Original	Note
original proposals or exercise voting rights on amendments to the original proposal.		
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. The minutes shall be retained for the duration of the existence of the Company. Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes. When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall	**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. The minutes shall be retained for the duration of the existence of the Company.	Amend by decree- Law

Amended	Original	Note
specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.		
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, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting. During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.	**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 Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.	Amend by decree- Law
Article 19 In the event of a virtual shareholders meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.		Add by decree- Law
Article 20 When the Company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the		Add by decree- Law

Amended	Original	Note
same location.		
Article 21 In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or resumed under the first paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the first paragraph, no further discussion or		Add by decree- Law

Amended	Original	Note
resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors. When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in first paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the first paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the first paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public		

Amended	Original	Note
Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.		
Article 22 When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.		Add by decree- Law
Article 23 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.	**Article 19** These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.	Article no. change
Article 24 These Rules have enacted on August 24th 2021. First amended on June 21th 2022.	**Article 20** These Rules have enacted on August 24th 2021.	Add the amend date, Article no. change

Attachment 8:

SYN-TECH CHEM. & PHARM. CO., LTD.
Comparison Table of Revised Articles of Regulations Governing the Acquisition and Disposal of Assets

Amended	Original	Note
Article 6 : (paragraph 1 omitted) When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-regulatory rules of the industry associations to which they belong and with the following provisions: 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When conducting a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. 4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.	**Article 6** : (paragraph 1 omitted) When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following: 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When examining a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. 4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.	Amend by decree- Law
Article 7 : Procedures for acquiring or disposing of real property, equipment, or right-of-use assets thereof.	**Article 7** : Procedures for acquiring or disposing of real property, equipment, or right-of-use assets thereof.	Amend by decree- Law

Amended	Original	Note
(paragraph 1~3 omitted) 4. Real property or equipment appraisal reports. In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: A. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. B. Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained. C. 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 render a specific opinion regarding the reason for the	(paragraph 1~3 omitted) 4. Real property or equipment appraisal reports. In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: A. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. B. Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained. C. 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 <u>perform the appraisal in accordance with the provisions of</u>	

Amended	Original	Note
discrepancy and the appropriateness of the transaction price: (following content omitted)	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: (following content omitted)	
Article 8： (paragraph 1~3 omitted) 4. Get the expert opinion. A. In acquiring or disposing of securities, the dollar amount of the transaction is 20 percent of Syn-Tech's paid-in capital or NT$300 million or more, Syn-Tech shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC). (following content omitted)	**Article 8**： (paragraph 1~3 omitted) 4. Get the expert opinion. A. In acquiring or disposing of securities, the dollar amount of the transaction is 20 percent of Syn-Tech's paid-in capital or NT$300 million or more, Syn-Tech 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 (FSC). (following content omitted)	Amend by decree- Law
Article 9：Procedures for the related party Transactions. (paragraph 1 omitted) 2. Assessment and operating procedures. When Syn-Tech 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	**Article 9**：Procedures for the related party Transactions. (paragraph 1 omitted) 2. Assessment and operating procedures. When Syn-Tech 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	Amend by decree- Law

Amended	Original	Note
related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, Syn-Tech may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the audit committee and the board of directors: A. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. B. The reason for choosing the related party as a trading counterparty. C. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 1 and 4 of the third paragraph herein. D. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party. E. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. F. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the paragraph 1 herein.	related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, Syn-Tech may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the audit committee and the board of directors: A. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. B. The reason for choosing the related party as a trading counterparty. C. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 1 and 4 of the third paragraph herein. D. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party. E. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. F. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the paragraph 1 herein.	

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G. Restrictive covenants and other important stipulations associated with the transaction.
With respect to the types of transactions listed below, when to be conducted between Syn-Tech 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 board of directors may delegate the board chairman to decide such matters when the transaction is less than NT$20 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:
1.Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
2.Acquisition or disposal of real property right-of-use assets held for business use.
Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to paragraph 2, 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.
Where an audit committee has been established in accordance with the law, the matters for which paragraph 2 shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 19, paragraphs 3 and 4.
<u>If Syn-Tech or a subsidiary thereof that is not a domestic company will have a</u>
</td><td>
G. Restrictive covenants and other important stipulations associated with the transaction.
<u>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with paragraph 7 of the first paragraph of Article 14, 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 approved by the audit committee and the board of directors need not be counted toward the transaction amount.</u>
With respect to the types of transactions listed below, when to be conducted between Syn-Tech 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 board of directors may delegate the board chairman to decide such matters when the transaction is less than NT$20 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:
1.Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
2.Acquisition or disposal of real property right-of-use assets held for business use.
Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to paragraph 2, 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
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Amended	Original	Note
transaction set out in paragraph 1 and the transaction amount will reach 10 percent or more of Syn-Tech's total assets, Syn-Tech shall submit the materials in all the subparagraphs of paragraph 1 to the shareholders meeting for approval before the transaction contract may be entered into and any payment made. However, this restriction does not apply to transactions between Syn-Tech and its parent company or subsidiaries or between its subsidiaries. The calculation of the transaction amounts referred to in paragraph 1 and the preceding paragraph shall be made in accordance with Article 15, paragraph 1 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 approved by the shareholders meeting or audit committee and board of directors need not be counted toward the transaction amount. (following content omitted)	meeting. Where an audit committee has been established in accordance with the law, the matters for which paragraph 2 shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 19, paragraphs 3 and 4. (following content omitted)	
Article 10 : Procedures for acquiring or disposing of intangible assets or right-of-use assets thereof or memberships. (paragraph 1~3 omitted) 4. The report of an expert of intangible assets or right-of-use assets thereof or memberships. When Syn-Tech 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.	**Article 10** : Procedures for acquiring or disposing of intangible assets or right-of-use assets thereof or memberships. (paragraph 1~3 omitted) 4. The report of an expert of intangible assets or right-of-use assets thereof or memberships. When Syn-Tech 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	Amend by decree- Law

Amended	Original	Note
	Auditing Standards No. 20 published by the ARDF.	
Article 11 : The calculation of the transaction amounts referred to Article 7, 8 and 10 shall be done in accordance with the first paragraph of Article 15, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.	**Article 11** : The calculation of the transaction amounts referred to Article 7, 8 and 10 shall be done in accordance with paragraph 7 of the first paragraph of Article 15, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.	Amend by decree- Law
Article 15 : Procedure for public disclosure of information. 1. The project shall publicly announce and report the relevant information. (paragraph 1~5 omitted) 6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: A. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan. B. Trading of bonds under repurchase/resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. (following content omitted)	**Article 15** : Procedure for public disclosure of information. 1. The project shall publicly announce and report the relevant information. (paragraph 1~5 omitted) 6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: A. Trading of domestic government bonds. B. Trading of bonds under repurchase/resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. (following content omitted)	Amend by decree- Law

Amended	Original	Note
Article 21 This procedure has enacted on June 26th 2003. First amended on June 13th 2007, second amended on June 6th 2012, third amended on June 17th 2014, fourth amended on June 16th 2017, fifth amended on June 19th 2019, sixth amended on August 24th 2021<u>, seventh amended on June 21th 2022</u>.	**Article 21** T his procedure has enacted on June 26th 2003. First amended on June 13th 2007, second amended on June 6th 2012, third amended on June 17th 2014, fourth amended on June 16th 2017, fifth amended on June 19th 2019, sixth amended on August 24th 2021.	Add the amend date

IV. Appendices

Appendix 1:

SYN-TECH CHEM. & PHARM. CO., LTD
Articles of Incorporation

CHAPTER I General Provisions

Article 1:

The Company shall be incorporated, as a company limited by shares, under the Company Act and its name shall be 生泰合成工業股份有限公司 in the Chinese language, and SYN-TECH CHEM. & PHARM. CO., LTD. in the English language. (the “Company”)

Article 2:

The Company’s business is as follows:

1. Manufacturing, processing and selling of reagents, food additives, spices, surfactants and other chemicals.
2. The production, processing and sales of drugs (Herbs, Western, Animal Drugs), environmental drugs and cosmetics.
3. As an agent of domestic and foreign products.
4. Trading of the previous items related to import and export.
5. All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3:

The Company is located in Tainan City, Taiwan; if necessary, may set up branches at home and abroad upon a resolution of the Board of Directors.

Article 4:

Depending on the needs of the business, the Company's external endorsements/guarantees are handled in compliance with the Regulations Making of Endorsements/Guarantees.

CHAPTER II Shares

Article 5:

The total capital amount of the Company shall be NT$600 million dollars, divided into 60 million shares, at a par value of NT$10 dollars per share, and may be issued separately according to the resolution of the Board of Directors.

Article 6:

The total amount of the Company’s reinvestment shall not be subject to the restriction of not exceeding 40% of its paid-in capital, free of the restriction of Article 13 of Company Act.

Article 7:

The Company issuing shares may be exempted from printing stocks, and shall register the issued shares with a centralized securities depositary enterprise and follow the regulations of that enterprise.

Article 8:

The shareholder services of the Company shall be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by competent authority.

Article 9:

Within 60 days before the regular shareholders' meeting, within 30 days before the special shareholders’ meeting, or within 5 days before the date of the company's decision to distribute dividends and bonuses or other benefits, the share transfer registration is suspended.

CHAPTER III Shareholders' meeting

Article 10:

The Company's shareholders' meeting shall be two kinds of regular meeting of shareholders and special meeting of shareholders. The regular meeting of shareholders shall be held once every year, and be convened by the Board of Directors within 6 months after close of each fiscal year. The special meeting of shareholders shall be held pursuant to the law when necessary .

Article 10-1:

A writing notice which state the meeting date, location and causes or subjects for convening a regular meeting of shareholders, shall be given to each shareholder no later than 30 days prior to the scheduled meeting date; in case of a special meeting of shareholders, a writing notice shall be given to each shareholder no later than 15 days prior to the scheduled meeting date, in case of extraordinary meetings. For shareholders holding less than one thousand shares of registered shares, the notice of convening a shareholders' meeting may be announced in accordance with the provisions of the Securities Exchange Act.

Article 11:

The chairman of the board of directors shall preside the shareholders' meeting. In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the chairman of the board of directors shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman of the board of directors. Where as for a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 12:

When a shareholder is unable to attend a shareholders’ meeting in person, in addition to the provisions of Article 177 of the Company Act, it shall be handled in accordance with the provisions of the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” promulgated by the competent authority.

Article 13:

Except those who are restricted or have no voting rights under the Company Act, shareholders of the Company shall have one voting power in respect of each share in his/her/its possession.

Article 14:

Unless otherwise provided in the Company Act, a resolution shall be attended by shareholders who represent more than one-half of the total number of issued and outstanding shares, and adopted by more than one-half of the total votes of the shareholders.

Article 14-1:

The voting on the shareholders' meeting may be taken by written or by way of electronic transmission consents to exercise their voting power in accordance with the relevant laws.

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within 20 days after the close of the meeting. The distribution of the minutes of shareholders' meeting aforementioned may be effected by means of a public notice.

CHAPTER IV Directors, Audit Committee, managerial officers

Article 15:

The Company shall have five to nine directors to serve a term of three years. A director may be eligible for re-election.

The percentage of shareholdings of all the directors is according to the provisions of the competent securities authority.

Among the Company's directors, the number of independent directors shall not less than three in number and not less than one-fifth of the total number of directors. A candidates nomination system is adopted by the Company for election of the directors (including independent directors) of the Company; and the shareholders shall elect from among the nominees listed in the roster of director candidates. Regulations governing the professional qualifications, restrictions on shareholdings and concurrent positions held, method of nomination and election, and other matters for compliance with respect to independent directors shall be handled in accordance with the relevant provisions of the competent securities authority.

Article 15-1:

The Company shall establish an audit committee in accordance with the relevant provisions of the Securities and Exchange Act. The audit committee shall be composed of the entire number of independent directors, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise.

Powers conferred by the Company Act, the Securities and Exchange Act, and any other law to be exercised by supervisors, shall be exercised by the audit committee and its members. A resolution of the audit committee shall have the concurrence of one-half or more of all members.

Article 16:

When the number of vacancies falls short by one third of the total number of directors, the board of directors shall convene a special shareholders meeting within 60 days to elect succeeding directors to fill the vacancies.

Article 17:

The directors shall elect a chairman of directors from among the directors by a majority of directors at a meeting attended by two-thirds or more of the total number of directors; and to represent the company externally.

In calling a meeting of the board of directors is handled in accordance with the provisions of the Company Act, unless otherwise provided for in the law, shall be convened by the chairman. In the case of emergency, a meeting of the board of directors may be convened at any time. The convening notice in the preceding paragraph can also be given in writing, by e-mail or by fax.

Article 18:

Unless otherwise provided for in the Company Act, 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.

Article 19:

The chairman of the board of directors shall preside the meeting of the board of directors. In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the chairman of the board of directors shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman of the board of directors.

Each director shall attend the meeting of the board of directors in person, In case a director can not attend the meeting of the board of directors, that a director may be represented by another director. A director may accept the appointment to act as the proxy referred to in the preceding paragraph of one other director only.

Article 20:

The remuneration of directors, regardless of operating profit or loss every year, may authorize the board of directors to set the payment standard according to the normal level of another company in the same industry.

Article 21:

The Company may have one or more managerial personnel. Appointment and discharge and the remuneration of the managerial personnel shall be decided in accordance with the Article 29 of the Company Act.

Article 22:

A managerial personnel shall be empowered to manage the operation of the Company and to sign relevant business documents for the Company, subject to the scope of his/her duties and power as specified in the Articles of Incorporation or his/her employment contract.

CHAPTER V Accounting

Article 23:

The Company shall be in accordance with the provisions of Article 228 of the Company Act, at the close of each fiscal year, the board of directors shall prepare the following statements and records, in accordance with the laws, to the shareholders' meeting for approval.

1. the business report;
2. the financial statements; and
3. the surplus earning distribution or loss off-setting proposals.

Article 24:

When the Company makes a profit of the current year ("a profit" refers to the pre-tax Income before deduction of the following employees' compensation and the compensation of directors), after losses have been covered, shall make distribution as follows:

1. to require 1 to 10 percent of the balance as employees' compensation.
2. to require not more than 3 percent of the balance as directors' compensation.

The employees' compensation in the preceding paragraph may distributed in the form of shares or in cash; qualification requirements of employees, including the employees of subsidiaries of the Company. The directors' compensation in the preceding paragraph may distributed in the form of cash only.

The Company may, by a resolution adopted by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, have the profit distributable in the preceding two paragraphs shall be reported to the Board by the Remuneration Committee; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

Article 24-1:

The Company considers the changing industrial environment and the growth of the company. In response to future capital needs and long-term planning, and meeting the shareholders' demand for cash inflows, the Company will distribute the surplus profits in the following order after the final settlement:

1. to paid all taxes and dues;
2. making good the deficit (or loss) of the Company;
3. to set ten percent of profits as legal reserve. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply;
4. to set or reverse special reserve when necessary;
5. the balance, together with the accumulated undistributed profits in the previous year, is at least 20 percent as the dividend for the shareholders, wherein the cash dividend shall not be less than 20 percent of the total dividend, but if the cash dividend is less than NT$0.2 per share, it may be distributed by stock dividends after the resolution of the board of directors, and distributed after being recognized by the shareholders' meeting.

Article 25:

The dividends distribution is limited to the shareholders who are recorded in the shareholders' roster within 5 days prior to the target date fixed for distribution of dividends and bonus.

CHAPTER VI Supplemental Provisions

Article 26:

The internal organization of the Company and the detailed procedures of operation shall be determined by the Board of Directors.

Article 27:

In regard to all matters not provided for in these Articles of Incorporation, the Company Act or other laws and regulations shall govern.

Article 28:

These Articles of Incorporation have enacted on August 27th 1982. First amended on September 20th 1982, second amended on October 19th 1982, third amended on April 14th 1983, fourth amended on March 4th 1984, fifth amended on May 26th 1987, sixth amended on August 20th 1989, seventh amended on June 23th 1991, eighth amended on July 28th 1993, ninth amended on February 10th 1991, tenth amended on February 22th 1995, eleventh amended on July 9th 1995, twelfth amended on May 3rd 1996, thirteenth amended on August 16th 1997, fourteenth amended on June 27th 1998, fifteenth amended on June 29th 2002, sixteenth amended on June 26th 2003, seventeenth amended on June 9th 2004, eighteenth amended on January 27th 2005, nineteenth amended on January 27th 2005, twentyth amended on June 13th 2007, twenty-first amended on June 9th 2009, twenty-second amended on June 15th 2011, twenty-third amended on June 6th 2012, twenty-fourth amended on June 17th 2014, twenty-fifth amended on June 17th 2016, twenty-sixth amended on June 17th 2020, twenty-seventh amended on August 24th 2021.

Appendix 2:

SYN-TECH CHEM. & PHARM. CO., LTD
Rules of Procedure for Shareholders Meetings

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

Where re-election of all directors 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. A shareholder may submit a proposal for urging the corporation to promote public interests or fulfill its social responsibilities in accordance with the relevant provisions of Article 172-1 of the Company Act, however, is limited to one only.

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 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 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. 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, shall vote by 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 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.

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

Article 15:

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. 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 Taipei Exchange) 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 submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 20:

These Rules have enacted on August 24th 2021.

Appendix 3:

SYN-TECH CHEM. & PHARM. CO., LTD
Regulations Governing the Acquisition and Disposal of Assets

Article 1 : Purpose.

This procedure is enacted to protect assets and implement information disclosure.

Article 2 : Legal basis.

This procedure is adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act; provided, where another law or regulation provides otherwise, such provisions shall govern.

Article 3 : The scope of assets:

1. Securities: Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.
2. Real property (including land, houses and buildings, investment property, rights to use land, and construction enterprise inventory) and equipment.
3. Memberships.
4. Intangible assets: Patents, copyrights, trademarks, franchise rights, and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.
9. Other major assets.

Article 4 : Terms are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
2. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.
3. Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
4. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
5. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment

trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.

6. Mainland China area investment: Refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.
7. Investment professional: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located.
8. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located.
9. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.
10. "Financial statements of the most recent period" as used herein refers to the financial statements have been certified or reviewed by a certified public accountant, before acquiring or disposing of assets.

Article 5 : The limit amounts of real property and right-of-use assets thereof or securities not for business use, acquired by Syn-Tech and each subsidiary are as follows:

1. The total amounts of real property and right-of-use assets thereof not for business use, shall not exceed 50 percent of the net worth.
2. The total amount of long-term and short-term securities investment shall not exceed the net worth.
3. The total amount of individual securities investment shall not exceed 50 percent of the net worth.

Article 6 : Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide Syn-Tech with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto

related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following:

1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.
2. When examining a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.
3. They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.
4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.

Article 7 : Procedures for acquiring or disposing of real property, equipment, or right-of-use assets thereof.

1. Assessment and operating procedures:
   In acquiring or disposing of real property, equipment, or right-of-use assets thereof shall be handled according to the internal control system Property, plant and equipment cycle procedures.
2. Procedure for determining the terms of the transaction and the amount of authorization:
   A. In acquiring or disposing of real property or right-of-use assets thereof, reference shall be made to the present value of the announcement, the value of the assessment, the actual transaction price of the adjacent immovable property, etc., uesed to determine the terms of the transaction and the transaction price, to make an analysis report, and to handle it according to the level of authority.
   B. In acquiring or disposing of equipment or right-of-use assets thereof, shall be made by way of inquiry, price comparison, bargaining or bidding, and to handle it according to the level of authority.
3. The units responsible for implementation.
   In acquiring or disposing of real property, equipment, or right-of-use assets thereof shall conduct such matters in compliance with the provisions of the preceding paragraph. Responsible by the use department and the General affairs department.
4. Real property or equipment appraisal reports.
   In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:
   A. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.

B. Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained.

C. 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 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 percent or more of the transaction amount.
2. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.

D. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

E. When Syn-Tech 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.

Article 8：

1. Assessment and operating procedures.
   In trading of long-term and short-term securities shall be handled according to the internal control system investment cycle procedures.
2. Procedure for determining the terms of the transaction and the amount of authorization.
   A. The trading of securities in the stock exchange market or over-the-counter market shall be decided by the responsible unit according to the market conditions. If the amount less than NT$100 million, it shall be authorized the chairman to decide such matters. If the amount exceeds NT$100 million, it must be approved by the audit committee and the board of directors.
   B. The trading of securities not in the stock exchange market or over-the-counter market 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, taking into account its net value per share, profitability and future development potential; the amount less than NT$100 million shall be authorized the chairman to decide such matters, whose amount exceeds NT$100 million, it must be approved by the audit committee and the board of directors.
3. The units responsible for implementation.
   When Syn-Tech invest long-term and short-term securities, shall conduct such matters in compliance with the provisions of the preceding paragraph. Responsible by the Financial Department.
4. Get the expert opinion.
   A. In acquiring or disposing of securities, the dollar amount of the transaction is 20 percent of Syn-Tech's paid-in capital or NT$300 million or more, Syn-Tech 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 (FSC).

B. When Syn-Tech 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.

Article 9 : Procedures for the related party Transactions.

1. When Syn-Tech engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of Article 7, 8, 10 and the following Section.
   The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 11 herein.
   When judging whether a trading counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.
2. Assessment and operating procedures.
   When Syn-Tech 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 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, Syn-Tech may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the audit committee and the board of directors:
   A. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
   B. The reason for choosing the related party as a trading counterparty.
   C. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 1 and 4 of the third paragraph herein.
   D. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.
   E. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
   F. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the paragraph 1 herein.
   G. Restrictive covenants and other important stipulations associated with the transaction.
   The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with paragraph 7 of the first paragraph of Article 14, 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 approved by the audit committee and the board of directors need not be counted toward the transaction amount.

With respect to the types of transactions listed below, when to be conducted between Syn-Tech 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 board of directors may delegate the board chairman to decide such matters when the transaction is less than NT$20 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:
1.Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
2.Acquisition or disposal of real property right-of-use assets held for business use.
Where the position of independent director has been created in accordance with the provisions of the Act, when a matter is submitted for discussion by the board of directors pursuant to paragraph 2, 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.
Where an audit committee has been established in accordance with the law, the matters for which paragraph 2 shall first be approved by one-half or more of all audit committee members and then submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 19, paragraphs 3 and 4.

3. Evaluate the reasonableness of the transaction costs.
   1. Syn-Tech that acquires real property or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means:
      A. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.
      B. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the trading counterparties.
   2. Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.
   3. Syn-Tech that acquires real property or right-of-use assets thereof from a related party and appraises the cost of the real property or right-of-use assets thereof in accordance with paragraph 1 and 2 of the third paragraph herein shall also engage a CPA to check the appraisal and render a specific opinion.
   4. When the results of Syn-Tech 's appraisal conducted in accordance with paragraph 1 and 2 of the third paragraph herein are uniformly lower than the transaction price, the matter shall be handled in compliance with paragraph 5 of the third paragraph herein. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:
      1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:
         A. Where undeveloped land is appraised in accordance with the means in paragraph 1, 2, 3 and 6 of the third paragraph herein, and structures according to the related party's

construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

B. Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.

2. When Syn-Tech acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year. Completed transactions involving neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.

5. When Syn-Tech acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with paragraph 1 and 2 of the third paragraph herein are uniformly lower than the transaction price, the following steps shall be taken. And Syn-Tech 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 at a premium, or they have been disposed of, or the leasing contract 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.

A. A special reserve shall be set aside in accordance with Article 41, paragraph 1 of Securities and Exchange Act against the difference between the real property or right-of-use assets thereof transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in Syn-Tech, then the special reserve called for under Article 41, paragraph of Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.

B. The independent director members of the audit committee shall be subject to mutatis mutandis application of Article 218 of the Company Act.

C. Actions taken pursuant to point 1 and 2 of paragraph 5 of the third paragraph herein shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

6. When Syn-Tech 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 paragraph 1 and 2 herein, and paragraph 1, 2 and 3 of the third paragraph herein do not

apply:

A. The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.

B. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.

C. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the company's own land or on rented land.

D. The real property right-of-use assets for business use are acquired by Syn-Tech with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.

7. When Syn-Tech obtains real property or right-of-use assets thereof from a related party, it shall also comply with paragraph 5 of the third paragraph herein if there is other evidence indicating that the acquisition was not an arms length transaction.

Article 10 : Procedures for acquiring or disposing of intangible assets or right-of-use assets thereof or memberships.

1. Assessment and operating procedures.
   In acquiring or disposing of intangible assets or right-of-use assets thereof or memberships shall be handled according to the internal control system Property, plant and equipment cycle procedures.
2. Procedure for determining the terms of the transaction and the amount of authorization.
   A. In acquiring or disposing of memberships, reference shall be made to the fair market value, uesed to determine the terms of the transaction and the transaction price, and to make an analysis report to the general manager. If the amount less than 1 percent of paid-in capital or NT$3 million, it shall be authorized the general manager to decide such matters and ratified by the next board of directors meeting. If the amount exceeds NT$3 million, it must be approved by the board of directors.
   B. In acquiring or disposing of intangible assets or right-of-use assets thereof, reference shall be made to the report of an expert or the fair market value, uesed to determine the terms of the transaction and the transaction price, and to make an analysis report to the chairman. If the amount less than 20 percent of paid-in capital or NT$40 million, it shall be authorized the general manager to decide such matters and ratified by the next board of directors meeting. If the amount exceeds NT$40 million, it must be approved by the board of directors.
3. The units responsible for implementation
   In acquiring or disposing of intangible assets or right-of-use assets thereof or memberships shall conduct such matters in compliance with the provisions of the preceding paragraph. Responsible by the use department and the Financial department or General affairs department.
4. The report of an expert of intangible assets or right-of-use assets thereof or memberships.
   When Syn-Tech 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.

Article 11 : The calculation of the transaction amounts referred to Article 7, 8 and 10 shall be done in accordance with paragraph 7 of the first paragraph of Article 15, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.

Article 12 : Rrocedures governing the acquisition and disposal of claims of financial institutions.
Syn-Tech does not, in principle, engage in acquiring or disposing of claims of financial institution; if Syn-Tech subsequently intends to acquire or dispose claims of financial institution, it shall be approved by the board of directors to enact the assessment and operating procedure.

Article 13 : Procedures governing derivatives trading.

1. Trading principles and strategies.
   1. Type of transaction of Derivatives.
      A. Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives.
      B. Matters relating to bond margin trading shall be handled in the relevant provisions of this procedure. The provisions of this procedure shall not apply to the trading of bonds under repurchase agreements.
   2. Operating or hedging strategies.
      When Syn-Tech engages in derivatives, should be for the purpose of hedging; trading financial products shall choose to avoid the risks arising from the company's business operations, the currency held must be in line with the foreign currency demand of the company's actual import and export transactions to reduce the company's overall foreign exchange risk, and save foreign exchange operating costs. Other specific use transactions must be carefully evaluated and submitted to the board of directors for approval before proceeding.
   3. Segregation of duties.
      The Financial Department is responsible for the formulation, execution and periodic evaluation and reporting of the holding of derivatives, and the senior executives designated by the board of directors who are not members of the Financial Department are responsible for the measurement, supervision and control of the risks.
   4. Performance evaluation.
      A. Hedge transaction.
         1. The basis of performance evaluation based on the profit and loss between the exchange rate cost on the company's books and engaging in derivatives transactions.
         2. In order to fully grasp and express the evaluation risk of the transaction, Syn-Tech evaluates the profit and loss monthly.
         3. The Financial Department shall provide foreign Exchange site evaluation, foreign exchange market trends and market analysis to the general manager as a management reference and instruction.

      B. Specific use transaction.
         The actual profit and loss is used as the basis for performance evaluation, and the accounting staff must regularly prepare reports to provide management reference.
   5. Total amount of derivatives contracts and the maximum loss limit.
      A. Total amount of derivatives contracts.
         1. The amount of hedge transaction.

The Financial Department shall master the whole positions held in order to avoid the transaction risk; the amount of hedge transaction is limited to not exceed the whole net position of Syn-Tech.

2. The amount of specific use transaction.

Based on the forecast of market changes, the Financial Department may formulate strategies according to needs, and report it to the general manager and the chairman for approval. The total amount of Syn-Tech's net cumulative position for the specific use transaction is limited to US$5 million, exceeding the above amount is subject to the approval of the board of directors and in accordance with the policy directives.

B. Setting of the maximum loss limit.

1. The hedge transactions are risk aversion, but there should still be a stop loss limit that does not exceed 10 percent of amount of the transaction contract.
2. In the case of a transaction contract for a specific purpose, after the position is established, a stop loss limit shall be set to prevent excess loss. The setting of the stop loss limit shall be capped at no more than 10 percent of the amount of the transaction contract, and if the loss amount exceeds 10 percent of the transaction amount, it shall be immediately reported to the general manager, and reported to the board of directors to discuss necessary countermeasures.
3. The loss amount of individual contract is capped at a loss not exceeding US$20 thousand or 5 percent of the transaction contract amount, whichever is lower.
4. The maximum annual loss limit for trading a specific purpose is US$300 thousand.

2. Risk management measures.

1. Credit risk management.

Based on the changes in the market due to various factors, easy to cause the operational risk of derivatives, so in the market risk management, according to the following principles:

A. Trading counterparty: Mainly domestic and foreign well-known financial institutions.

B. Trading product: Limited to products provided by domestic and foreign well-known financial institutions.

C. Trading amount: The transaction amount that not be write-off, of the same transaction object shall be limited to not exceeding 10 percent of the total authorized amount, except for the approval of the general manager.

2. Market risk management.

Based on the open foreign exchange trading market provided by the bank, the futures market is not considered.

3. Liquidity risk management.

To ensure market liquidity, the choice of financial products is dominated by higher liquidity, and the financial institutions entrusted to the transaction must have sufficient information and the ability to trade in any market at any time.

4. Cash flow risk management.

In order to ensure the stability of the operating capital of Syn-Tech, the source engaged in derivatives transactions is limited to its own funds, and its operating amount should take into account of the cash receipts and payments for the next three months.

5. Operational risk management.

A. The authorized limit amount, operating procedures, and internal audits should indeed be followed to avoid operational risk.

B. Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.

C. Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the point B herein and shall report to the board of directors or senior management personnel with no responsibility for trading or position decision-making.

D. Derivatives trading positions held shall be evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. Evaluation reports shall be submitted to senior management personnel authorized by the board of directors.

6. Financial products risk management.
Internal traders should have complete and correct expertise in financial products and require banks to fully expose risks in order to avoid misuse of financial product risks.

7. Legal risk management.
Documents with financial institutions should be reviewed by a specialist in foreign exchange, legal personnel or legal consultant before they can be formally signed to avoid legal risks.

3. Internal audit system.

1. The 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 audit committee members shall be notified in writing.

2. The internal audit personnel shall, by the end of February of the following year, declare the audit report with the annual verification of the internal audit operation to the competent securities authority, and declare the competent securities authority for recordation no later than the end of May of the following year.

4. Periodically evaluate methods.

1. The board of directors shall authorize senior executives to regularly supervise and assess whether the trading of derivatives is indeed handled in accordance with the transaction procedures established by Syn-Tech, and whether the risks assumed are within the scope of the undertaking, and when the market value assessment report is abnormal shall be immediately reported to the board of directors and take appropriate measures.

2. The position held by derivatives trading shall be assessed at least once a week, provided that a hedge transaction for business needs shall be assessed at least two times per month, and its assessment report shall be submitted to the senior executives authorized by the board of directors.

5. When engaging in derivatives trading, the board of directors' supervision and management principles.

1. The board of directors designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk in accordance with the following principles:

A. Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with these Regulations and the procedures for engaging in derivatives trading formulated by the company.

B. 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 Syn-Tech has independent directors, an independent director shall be present at the meeting and express an opinion.

2. Periodically assess whether the performance of engaging in derivatives transaction is in line with the established operating strategy and the risks assumed are within the scope of

Syn-Tech's tolerance.

3. Syn-Tech shall report to the soonest meeting of the board of directors after it authorizes the relevant personnel to handle derivates trading in accordance with its Procedures for Engaging in Derivatives Trading.
4. When engaging in derivatives trading shall establish a log book in which details of the types and amounts of derivatives trading engaged in, board of directors approval dates, and the matters required to be carefully evaluated under subparagraph 2 of paragraph 4, and subparagraph 1 and 2 of paragraph 5 of this article, shall be recorded in detail in the log book.

Article 14 : Regulations governing that conducts a merger, demerger, acquisition, or transfer of shares.

1. Assessment and operating procedures.
   A. When Syn-Tech conducts a merger, demerger, acquisition, or transfer of shares, could invite an attorney, CPA and securities underwriter to jointly discuss the projected schedule of statutory proceedings and organize a project team to execute in accordance with the legal procedures. 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 Syn-Tech 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.
   B. When Syn-Tech participating in a merger, demerger, acquisition, or transfer of shares shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to subparagraph 1 of paragraph 1 of this Article when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. When the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.
2. Other precautions.
   A. Date of board of directors: 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 competent authority is notified in advance of extraordinary circumstances and grants consent. 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 competent authority is notified in advance of extraordinary circumstances and grants consent.
   B. Prior confidentiality commitment: Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality

and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

C. The principle of setting and changing the share exchange ratio or acquisition price: When participating in 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 shareholders' meeting. The share exchange ratio or acquisition price shall not be arbitrarily changed in principle, but the conditions for change have been set in the contract and have been public disclosed, this restriction shall not apply. The share exchange ratio or acquisition price may be permitted alter under the following circumstances:

1. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.
2. An action, such as a disposal of major assets, that affects the company's financial operations.
3. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.
5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

D. The content of contract for participation: The contract for participation in a merger, demerger, acquisition, or transfer of shares, in addition to the provisions of Article 317-1 of Company Act and Article 22 of Business Mergers and Acquisitions Act, and shall also record the following:

1. Handling of breach of contract.
2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

E. When the number of participating companies in a merger, demerger, acquisition, or transfer of shares changes: After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.

F. Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, Syn-Tech shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of subparagraph 1, 2, and 5 of paragraph 2 of this Article.

G. When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall prepare a full written record of the following information and retain it for 5 years for reference:

1. Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.
2. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.
3. Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.

H. When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market 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 point 1 and 2 of subparagraph 7 of paragraph 2 of this Article to the competent authority for recordation.

I. Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company so listed or traded shall sign an agreement with such company whereby the latter is required to abide by the provisions of subparagraph G and H.

Article 15 : Procedure for public disclosure of information.

1. The project shall publicly announce and report the relevant information.
   1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of Syn-Tech's total assets, or NT$300 million or more; provided, this shall not apply to 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.
   2. Merger, demerger, acquisition, or transfer of shares.
   3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.
   4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:

      A. For a public company whose paid-in capital is less than NT$10 billion, the transaction

amount reaches NT$500 million or more.
B. For a public company whose paid-in capital is NT$10 billion or more, the transaction amount reaches NT$1 billion or more.
5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT$500 million.
6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances:
A. Trading of domestic government bonds.
B. Trading of bonds under repurchase/resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

The amount of transactions above shall be calculated as follows. "Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.
1. The amount of any individual transaction.
2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.
3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.
4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

2. Time limit for handling publicly announce and report.
When acquiring or disposing of assets, those who have the paragraph 1 of this Article shall announce the item and the transaction amount reaches the reporting standard of this Article, shall publicly announce and report the relevant information within 2 days counting inclusively from the date of occurrence of the event.
3. Announcement and reporting procedures.
A. Syn-Tech shall publicly announce and report the relevant information on the competent securities authority's designated website.
B. Syn-Tech shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by itself 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 competent securities authority by the 10th day of each month.
C. When Syn-Tech at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.
D. Syn-Tech acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company headquarters, where they shall be retained for 5 years except where another act provides otherwise.

E. When any of the following circumstances occurs with respect to a transaction that Syn-Tech has already publicly announced and reported in accordance with this Article, a public report of relevant information shall be made on the information reporting website designated by the competent securities authority within 2 days counting inclusively from the date of occurrence of the event:
   1. Change, termination, or rescission of a contract signed in regard to the original transaction.
   2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
   3. Change to the originally publicly announced and reported information.

Article 16 : The subsidiaries of Syn-Tech shall be conducted in accordance with the following criteria:
1. Subsidiaries shall adopt and implement the procedures for the acquisition or disposal of assets in compliance with "Regulations Governing the Acquisition and Disposal of Assets by Public Companies". After the procedure has been approved by the board of directors of subsidiaries, they shall be submitted to the shareholders' meeting of both parties for approval; the same applies when the procedure is amended.
2. when subsidiaries acquire or dispose assets, shall also handle it in accordance with the provisions of Syn-Tech.
3. When a subsidiary is not a public company, to acquire or dispose assets reaches the reporting standard of "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", Syn-Tech shall handle the announcement on behalf of the subsidiary.
4. In the announcement standard of the subsidiary, and "where the transaction amount reaches 20 percent or more of paid-in capital, or 10 percent or more of the company's total assets" as used refers to Syn-Tech's paid-in capital or total assets.

Article 17 :

For the calculation of 10 percent of total assets under this procedure, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.

In the case of a company whose shares have no par value or a par value other than NT$10, for the calculation of transaction amounts of 20 percent of paid-in capital under this procedure, 10 percent of equity attributable to owners of the parent shall be substituted; for calculations under the provisions of these Regulations regarding transaction amounts relative to paid-in capital of NT$10 billion, NT$20 billion of equity attributable to owners of the parent shall be substituted.

Article 18 : Penalties.

When Syn-Tech's managers and personnel in charge acquire or dispose assets, to violate "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" or this procedure, in addition to the provision of Article 174, and subparagraph 3 of paragraph 12 of Article 178 of Securities and Exchange Act; and in accordance with Syn-Tech's work rules to report the assessment, punished according to the severity of its plot.

Article 19 : Implementation and amendment.

After "Regulations Governing the Acquisition and Disposal of Assets" have been approved by the audit committee and the board of directors, 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 audit committee members. When the position of independent director has been created in accordance with the law, when this procedure for the acquisition and disposal of assets is submitted for discussion by the board of directors, 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.

Where an audit committee has been established in accordance with the law, the adoption of or amendments to the Regulations Governing the Acquisition and Disposal of Assets shall be subject to the approval of one half or more of the entire membership of the audit committee and shall be submitted to the board of directors for a resolution.

Any matter in the preceding paragraph, that has not been approved by one half or more of the entire membership of the Committee may be adopted with the approval of two thirds or more of the entire board of directors, and the resolution of the audit committee shall be recorded in the minutes of the directors meeting.

"All audit committee members" as used in paragraph 2, and "all directors" as used in the preceding paragraph, shall mean the actual number of persons currently holding those positions.

Article 20 : Additional Provisions.

If there are any outstanding matters, are handled in accordance with the relevant regulations.

Article 21 :

This procedure has enacted on June 26^{th} 2003. First amended on June 13^{th} 2007, second amended on June 6^{th} 2012, third amended on June 17^{th} 2014, fourth amended on June 16^{th} 2017, fifth amended on June 19th 2019, sixth amended on August 24^{th} 2021.

Appendix 4:

SYN-TECH CHEM. & PHARM. CO., LTD

Shareholding of Directors

1. SYN-TECH's total share issued and outstanding: 40,059,550 shares.
   The whole directors shall at least hold 3,600,000 shares.
2. As of April 23, 2022 (book closure date), the shareholding of all directors on the shareholders' registry was as follows, in keeping with the standards of the Article 26 of Securities and Exchange Act :

Title	Name	Shares record per register
Chairman	Standard Chem. & Pharm. Co., Ltd. : Chen-Ming, Hsiao	8,143,796
Director	Pai Shih Da Investment Co., Ltd. : Tzu-Ting, Fan	4,845,902
Director	Chun-Tzer, Tsai	523,312
Director	Shui-Ching, Chen	868,598
Independent Director	Eng-Chi, Wang	-
Independent Director	Chi-Min, Chen	-
Independent Director	I-Yen, Wu	-
Total		14,381,608

＊ Syn-Tech has set up Audit Committee, so the provisions governing supervisors as set out in the Article 26 of Securities and Exchange Act shall not apply.

Appendix 5:

Information for proposal

The annual shareholders' meeting, shareholder’s proposal process Description :

1. Pursuant to Article 172-1, the shareholder held more than one percent of the total number of issued and outstanding shares can present in writing to the Company's annual shareholders' meeting of the case, but with the limit of one item.
2. The Company received this year shareholder’s proposal at shareholders' meeting during 08:00 to 17:00 from April 15 to April 25 year 2022, and has been legally announcement in MOPS.
3. Syn-Tech has not received any shareholder’s proposal during this period of time.