

Sunfon Construction Co., Ltd.
Minutes of the 2022 Annual General Meeting of Shareholders

2022 Annual Shareholders' Meeting Minutes

(Translation)

- Time and Date: 9:00 A.M., May 26 (Thursday), 2022
- Location: 2F, No. 99, Fuxing N. Rd., Songshan Dist., Taipei City (Primasia Conference & Business Center, Conference Room 208)
- The total number of shares present in person or by Proxy in the 2022 Annual General Meeting was 143,301,315 shares (including 136,543,128 votes casted electronically). Percentage of total outstanding shares (199,563,760) present in person or by proxy is 71.8%.
- Directors Present: Hung Min-Fu, Lin I-Wei, Chuang Yu-Te, Jean Jyi-Dean, Huang Cheng-Yuan, Huang Tse-Jen, Lin Wen-Fang, Wu Chen-Chi.
- Others: EY - Yang Chih-Hui Accountants, Wang Zhi-zhe lawyer
- Chairman: Hung Min-Fu Recorder: Shih Shu-Ying

[Report Items]

- (I) 2021 Business Report.
- (II) 2021 Audit Committee's Review Report.
- (III) Report of 2021 distribution of remuneration to employees and directors/supervisors.

[Ratification Items]

Case 1. Proposed by the Board of Directors

Reason: 2021 business report and financial statements, proposed for ratification.

Description:

- I. The Company's 2021 financial statements, including the consolidated balance sheet, consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated cash flow statements as well as the 2021 parent only financial statements, have not only been reviewed by the Audit Committee, but were also audited and attested by Yang Chih-Hui and Hsu Hsin-Min, CPAs of EY.
- II. For the preceding financial statements, please refer to pages 34-49 of this Handbook.

Resolution: The above proposal be and hereby was adopted as proposed.

| Voting Results | % of the total represented share present |
|------------------|--|
| Votes For: | 143,177,292 votes 99.91% |
| Votes Against: | 11,674 votes 0.00% |
| Votes Invalid: | None 0.00% |
| Votes Abstained: | 112,349 votes 0.07% |

Case 2. Proposed by the Board of Directors

Reason: Motion for the 2021 earnings distribution, proposed for ratification.

Description:

- I. The Company's net loss after tax in 2021 is NT\$7,360,799, and the undistributed earnings of NT\$54,056,380 is planned to be used for the distribution of stock dividends for NT\$0.26 per share, i.e. distribution of 26 shares per thousand shares.
- II. For the 2021 earnings distribution table, please refer to page 50 of this Handbook.

Resolution: The above proposal be and hereby was adopted as proposed.

| Voting Results | % of the total represented share present |
|------------------|--|
| Votes For: | 143,177,296 votes 99.91% |
| Votes Against: | 11,673 votes 0.00% |
| Votes Invalid: | None 0.00% |
| Votes Abstained: | 112,346 votes 0.07% |

[Discussion Items]

Case I. Proposed by the Board of Directors

Reason: Issuing new shares by transferring capital from surplus and capital reserve, please review.

Description:

- I. As a means to raise working capital, the Company proposes to allocate NT\$54,056,380 of common stock dividends from distributable earnings for 2021 to increase capital. A total of 5,405,638 new shares are expected to be issued.
- II. In addition, according to the provision of Article 241 of the Company Act, the Company plans to use the capital reserve of NT\$3,829,611 of the “income derived from the issuance of new shares at a premium” and the capital reserve of NT\$25,277,669 of the “cash dividends received by subsidiary from the parent” for a total of NT\$29,107,280 to increase capital. A total of 2,910,728 new shares are expected to be issued.
- III. In view of the above, a total of 8,316,366 new shares are expected to be issued, at NT\$10 per share, for a total amount of NT\$83,163,660. After the shareholders meeting has passed the issue of new shares and it has been approved by the competent authorities, the base date for distribution of shares will be set. Based on shareholding ratio by the shareholders as recorded in the shareholders’ roster on the base date, 40 shares per thousand shares shall be allocated (i.e. 26 shares from surplus and 14 shares from capital reserve). If shares are less than one full share, the distribution is changed to cash issuance for an amount calculated to an integer dollar according to Article 240 of the Company Act. In addition, shareholders may also register to consolidate the shares into one share within five days from the date of the suspension of stock transfer. For any failure to consolidate the shares into one share, the shareholders of such shares shall be deemed to have waived his/her right for the registration. For all odd shares less than one share distributed, the Chairperson is authorized to assign specific persons for subscription of such shares based on the par value.
- IV. Regarding the new stock issued for capital increase, the rights and obligations are the same as the originally issued common stock.
- V. If the Company’s capital stock changes prior to the base date of capital increase and affects the total number of outstanding shares resulting in changes in the stock distribution ratio of shareholders, it has been proposed that the shareholders meeting authorize the chairperson of the board of directors to have full rights regarding adjustment.
- VI. The chairperson of the board of directors is authorized to handle matters not covered in this motion for capital increase due to changes in law or approval by the competent authorities.

Resolution: The above proposal be and hereby was adopted as proposed.

| Voting Results | % of the total represented share present |
|------------------|--|
| Votes For: | 143,148,502 votes 99.89% |
| Votes Against: | 11,704 votes 0.00% |
| Votes Invalid: | None 0.00% |
| Votes Abstained: | 141,109 votes 0.09% |

Case 2. Proposed by the Board of Directors

Reason: Amendments to the Articles of Incorporation, please review.

Description: Amendments to the Articles of Incorporation are made to be in line with the Company Act. The comparison table is as follows:

Comparison Table of Amendments to the Articles of Incorporation

| Original Article | Amended Article | Reason for Amendment |
|---|---|--|
| <p>Article 13: Except as otherwise provided by the Company Act, resolutions of the shareholders meeting shall be attended by shareholders who represent more than one-half of the total number of issued and outstanding shares.</p> | <p>Article 13: Unless otherwise specified in the Company Act, any resolution at a shareholders meeting shall be adopted by a majority of the shareholders present, who represent more than half of the total number of the Company's outstanding shares, and shall be executed based on the majority of the voting rights of attending shareholders. <u>According to the regulations of the competent authority, shareholders of the Company may also exercise their voting rights via electronic method, and shareholders exercising voting rights via electronic method shall be deemed to attend the meeting in person. Relevant matters shall be handled according to laws and regulations.</u></p> | <p>Cooperate to add electronic method as one of the methods for exercising voting rights.</p> |
| <p>Article 14: A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date and no later than 15 days prior to the scheduled meeting date for a special meeting, with the date and place of meeting and cause for the meeting included in the notice.</p> | <p>Article 14: A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date and no later than 15 days prior to the scheduled meeting date for a special meeting, with the date and place of meeting and cause for the meeting included in the notice. <u>A shareholders meeting of the Company may be held by video conferencing or any other methods as announced by the central competent authority.</u></p> | <p>Cooperate with the amendment of the Company Act and to cope with the epidemic policy needs, the Articles of Incorporation specify that the shareholders meeting may be convened by video conferencing or any other methods as announced by the central competent authority.</p> |
| <p>Article 17-1: The Company has set up an audit committee pursuant to Article 14-4 of the Securities and Exchange Act. The audit committee shall be made up by all independent directors. The audit committee or members of the audit committee are responsible for performing the duties of supervisors set out in the Company Act, the Securities and Exchange Act and other laws and regulations. <u>The supervisors were abolished at the same time as the establishment date of the audit committee; the provisions stipulated in the Articles of Incorporation regarding supervisors also expired.</u></p> | <p>Article 17-1: The Company has set up an audit committee pursuant to Article 14-4 of the Securities and Exchange Act. The audit committee shall be made up by all independent directors. The audit committee or members of the audit committee are responsible for performing the duties of supervisors set out in the Company Act, the Securities and Exchange Act and other laws and regulations.</p> | <p>Since the supervisors are abolished at the same time as the establishment date of the Audit Committee, the provisions stipulated in these Articles of Incorporation regarding supervisors become invalid such that relevant content is deleted.</p> |
| <p>Article 19: Except as otherwise provided by 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. Resolutions adopted at a board meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chair of the meeting and shall be distributed to</p> | <p>Article 19: Except as otherwise provided by 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. Resolutions adopted at a board meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chair of the meeting and shall be distributed to</p> | <p>Deleted "supervisors" from the content.</p> |

| Original Article | Amended Article | Reason for Amendment |
|---|--|----------------------|
| <p>all directors of the Company within 20 days after the close of the meeting. The meeting minutes shall record a summary of the essential points of the proceedings and the results of the meeting. The attendance list bearing the signatures of directors <u>and supervisors</u> present at the meeting and the powers of attorney of the proxies shall be kept in the Company.</p> <p>When a director is not able to attend a board meeting for any reason, they shall issue a written proxy. A director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only.</p> <p>In case a meeting of the board of directors is proceeded via videoconference, then the directors taking part in such a videoconference meeting shall be deemed to have attended the meeting in person.</p> <p>The convening of the board of directors may be effected by means of written, electronically transmitted or faxed notice to each director <u>and supervisor</u>.</p> | <p>all directors of the Company within 20 days after the close of the meeting. The meeting minutes shall record a summary of the essential points of the proceedings and the results of the meeting. The attendance list bearing the signatures of directors present at the meeting and the powers of attorney of the proxies shall be kept in the Company.</p> <p>When a director is not able to attend a board meeting for any reason, they shall issue a written proxy. A director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only.</p> <p>In case a meeting of the board of directors is proceeded via videoconference, then the directors taking part in such a videoconference meeting shall be deemed to have attended the meeting in person.</p> <p>The convening of the board of directors may be effected by means of written, electronically transmitted or faxed notice to each director.</p> | |
| <p>Article 28: These Articles were formulated on January 11, 1988; the 1st amendments were made on June 1, 1989...; the 21st amendments were made on May 29, 2018; the 22nd amendments were made on May 28, 2020; and the 23rd amendments were made on May 27, 2021.</p> | <p>Article 28: These Articles were formulated on January 11, 1988; the 1st amendments were made on June 1, 1989...; the 21st amendments were made on May 29, 2018; the 22nd amendments were made on May 28, 2020; the 23rd amendments were made on May 27, 2021; <u>and the 24th amendments were made on May 26, 2022.</u></p> | |

Resolution: The above proposal be and hereby was adopted as proposed.

| Voting Results | % of the total represented share present |
|------------------|--|
| Votes For: | 143,148,509 votes 99.89% |
| Votes Against: | 11,686 votes 0.00% |
| Votes Invalid: | None 0.00% |
| Votes Abstained: | 141,120 votes 0.09% |

Case 3. Proposed by the Board of Directors

Reason: Amendments to the "Regulations Governing the Acquisition and Disposal of Assets," please review.

Explanation: In line with regulatory amendments, it has been proposed to amend the Regulations Governing the Acquisition and Disposal of Assets. The comparison table before and after amendments is as follows:

Comparison Table of Amendments to Regulations Governing the Acquisition and Disposal of Assets

| Original Article | Amended Article | Reason for Amendment |
|--|--|--|
| <p>Article 7: Public announcement and reporting criteria</p> <p>Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the website designated by the Securities & Futures Institution (SFI) in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <p>I. Acquisition or disposal of real property or right-of-use assets from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets from or to a related party where 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. However, this does 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.</p> <p>II. Merger, demerger, acquisition, or transfer of shares.</p> <p>III. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the Regulations adopted by the Company.</p> <p>IV. Where equipment or right-of-use assets 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:</p> <p>(I) Paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>(II) Paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>V. Acquisition or disposal by the Company in the construction business of real property or right-of-use assets for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT\$500 million; among such cases, if the Company has paid-in capital of NT\$10 billion or more, and it is disposing of real property</p> | <p>Article 7: Public announcement and reporting criteria</p> <p>Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the website designated by the Securities & Futures Institution (SFI) in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <p>I. Acquisition or disposal of real property or right-of-use assets from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets from or to a related party where 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. However, this does 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.</p> <p>II. Merger, demerger, acquisition, or transfer of shares.</p> <p>III. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the Regulations adopted by the Company.</p> <p>IV. Where equipment or right-of-use assets 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:</p> <p>(I) Paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>(II) Paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>V. Acquisition or disposal by the Company in the construction business of real property or right-of-use assets for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT\$500 million; among such cases, if the Company has paid-in capital of NT\$10 billion or more, and it is disposing of real property</p> | <p>Revised content according to the amendment and relaxation of regulations for investment professionals to subscribe foreign government bonds in the primary market, subscription or redemption of index investment securities, and exemption from public announcement and declaration.</p> |

| Original Article | Amended Article | Reason for Amendment |
|--|--|----------------------|
| <p>from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>VI. 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 or more.</p> <p>VII. Where an asset transaction other than any of those referred to in the preceding six 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 or more. However, this shall not apply to the following circumstances:</p> <p>(I) Trading of domestic government bonds.</p> <p>(II) Where done by professional investors, securities trading on securities exchanges or securities firm's place of business, or subscription of ordinary corporate bonds or general bank debentures without equity characteristics in the primary market.</p> <p>(III) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>The amount of transactions above shall be calculated as follows:</p> <p>I. The amount of any individual transaction.</p> <p>II. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.</p> <p>III. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets within the same development project within the preceding year.</p> <p>IV. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> | <p>from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>VI. 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 or more.</p> <p>VII. Where an asset transaction other than any of those referred to in the preceding six 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 or more. However, this shall not apply to the following circumstances:</p> <p>(I) Trading of domestic government bonds <u>or foreign government bonds of credit rating not inferior to the authority rating of or nation.</u></p> <p>(II) Where done by professional investors, securities trading on securities exchanges or securities firm's place of business, or subscription of <u>foreign government bonds or</u> ordinary corporate bonds or general bank debentures without equity characteristics that are offered and issued in the primary market, <u>or subscription or redemption of securities investment trust funds or futures trust funds, or subscription or redemption of index investment securities.</u></p> <p>(III) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>The amount of transactions above shall be calculated as follows:</p> <p>I. The amount of any individual transaction.</p> <p>II. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.</p> <p>III. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of</p> | |

| Original Article | Amended Article | Reason for Amendment |
|--|--|--|
| <p>“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.</p> <p>The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the SFI by the 10th day of each month.</p> <p>When the Company 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 again be publicly announced and reported in their entirety within two days counting inclusively from the date of learning of such error or omission.</p> <p>The Company 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, and they shall be retained for 5 years except where other regulations provide otherwise.</p> | <p>real property or right-of-use assets within the same development project within the preceding year.</p> <p>IV. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>“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.</p> <p>The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the SFI by the 10th day of each month.</p> <p>When the Company 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 again be publicly announced and reported in their entirety within two days counting inclusively from the date of learning of such error or omission.</p> <p>The Company 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, and they shall be retained for 5 years except where other regulations provide otherwise.</p> | |
| <p>Article 9:</p> <p>In acquiring or disposing of real property, equipment, or right-of-use assets where the transaction amount reaches 20 percent of the Company’s paid-in capital or NT\$300 million or more, the Company, unless trading 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 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:</p> <p>I. 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.</p> <p>II. Where the transaction amount is NT\$1 billion or more, appraisals from two or</p> | <p>Article 9:</p> <p>In acquiring or disposing of real property, equipment, or right-of-use assets where the transaction amount reaches 20 percent of the Company’s paid-in capital or NT\$300 million or more, the Company, unless trading 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 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:</p> <p>I. 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.</p> <p>II. Where the transaction amount is NT\$1 billion or more, appraisals from two or</p> | <p>Deleted relevant content reciting that CPA shall comply with the Statement of Auditing Standards.</p> |

| Original Article | Amended Article | Reason for Amendment |
|---|---|--|
| <p>more professional appraisers shall be obtained.</p> <p>III. Where any one of the following circumstances are applicable 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 <u>in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF)</u> and to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>(I) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>(II) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>IV. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date. However, 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.</p> <p>Except where a limited price, specified price, or special price is employed by a construction enterprise as the reference basis for the transaction price, if an appraisal report cannot be obtained in time and there is a legitimate reason for the delay, the report and the certified public accountant's opinion under Subparagraph (III) of the preceding paragraph shall be obtained within 2 weeks counting inclusively from the date of occurrence.</p> | <p>more professional appraisers shall be obtained.</p> <p>III. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>(I) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>(II) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>IV. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date. However, 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.</p> <p>Except where a limited price, specified price, or special price is employed by a construction enterprise as the reference basis for the transaction price, if an appraisal report cannot be obtained in time and there is a legitimate reason for the delay, the report and the certified public accountant's opinion under Subparagraph (III) of the preceding paragraph shall be obtained within 2 weeks counting inclusively from the date of occurrence.</p> | |
| <p>Article 10: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the amount of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. <u>If the CPA needs to use the report of an expert as</u></p> | <p>Article 10: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the amount of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly</p> | <p>Revision of revision is the same as the one described in Article 9.</p> |

| Original Article | Amended Article | Reason for Amendment |
|---|--|---|
| <p><u>evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</u> 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 competent authorities.</p> | <p>quoted prices of securities that have an active market, or where otherwise provided by regulations of the competent authorities.</p> | |
| <p>Article 11: Where the Company acquires or disposes of intangible assets or right-of-use assets 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; <u>the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</u></p> | <p>Article 11: Where the Company acquires or disposes of intangible assets or right-of-use assets 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.</p> | <p>Revision of revision is the same as the one described in Article 9.</p> |
| <p>Article 15: When the Company intends to acquire or dispose of real property or right-of-use assets 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 from or to a related party and the transaction amount reaches 20 percent or more of the 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, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the majority of the audit committee and the board of directors:</p> <ol style="list-style-type: none"> I. The purpose, necessity and anticipated benefits of the acquisition or disposal of assets. II. The reason for choosing the related party as a transaction counterparty. III. With respect to the acquisition of real property or right-of-use assets from a related party, information regarding the appraisal of the reasonableness of the preliminary transaction terms in accordance with regulations. IV. The date and price at which the related party originally acquired the property, the original transaction counterparty, and that transaction counterparty's relationship with the Company and the related party. V. Monthly cash flow forecasts for the year starting from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. VI. An appraisal report from a professional appraiser or a CPA's opinion obtained in | <p>Article 15: When the Company intends to acquire or dispose of real property or right-of-use assets 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 from or to a related party and the transaction amount reaches 20 percent or more of the 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, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the majority of the audit committee and the board of directors:</p> <ol style="list-style-type: none"> I. The purpose, necessity and anticipated benefits of the acquisition or disposal of assets. II. The reason for choosing the related party as a transaction counterparty. III. With respect to the acquisition of real property or right-of-use assets from a related party, information regarding the appraisal of the reasonableness of the preliminary transaction terms in accordance with regulations. IV. The date and price at which the related party originally acquired the property, the original transaction counterparty, and that transaction counterparty's relationship with the Company and the related party. V. Monthly cash flow forecasts for the year starting from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. VI. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. | <p>When the Company or a non-public domestic subsidiary engages in any transaction described in Paragraph I, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall submit relevant documents to the shareholders meeting for approval before execution. However, such restriction shall not be applicable to transactions between the Company and the parent, and its subsidiary or between subsidiaries.</p> |

| Original Article | Amended Article | Reason for Amendment |
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| <p>compliance with the preceding article.</p> <p>VII. Restrictive covenants and other important stipulations associated with the transaction.</p> <p>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 7, Paragraph II 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 board of directors need not be counted toward the transaction amount.</p> <p>With respect to the types of transactions listed below, when conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company’s board of directors may, pursuant to Article 5, Paragraph I, Subparagraph (II) of these Regulations, delegate the chairperson to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting:</p> <p>I. Acquisition or disposal of equipment or right-of-use assets thereof held for business use.</p> <p>II. Acquisition or disposal of real property right-of-use assets held for business use.</p> <p>When a matter is submitted for discussion by the board of directors pursuant to Paragraph I of Regulations Governing the Acquisition or Disposal of Assets, the board of directors shall take each independent director’s opinions into full consideration. 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.</p> | <p>VII. Restrictive covenants and other important stipulations associated with the transaction.</p> <p>With respect to the types of transactions listed below, when conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company’s board of directors may, pursuant to Article 5, Paragraph I, Subparagraph (II) of these Regulations, delegate the chairperson to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next board of directors meeting:</p> <p>I. Acquisition or disposal of equipment or right-of-use assets thereof held for business use.</p> <p>II. Acquisition or disposal of real property right-of-use assets held for business use.</p> <p>When a matter is submitted for discussion by the board of directors pursuant to Paragraph I of Regulations Governing the Acquisition or Disposal of Assets, the board of directors shall take each independent director’s opinions into full consideration. 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.</p> <p><u>When the Company or a non-public domestic subsidiary engages in any transaction described in Paragraph I, if the transaction amount reaches 10 percent or more of the Company’s total assets, the Company shall submit all documents described in each subparagraph of Paragraph I to the shareholders meeting for approval before signing the transaction contract or make payment. However, such restriction shall not be applicable to transactions between the Company and the parent, and subsidiary, or between subsidiaries.</u></p> <p>The calculation of the transaction amounts referred to in <u>Paragraph I and</u> the preceding paragraph shall be made in accordance with <u>the provision of</u> Article 7, Paragraph II 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 and board of directors need not be counted toward the transaction amount.</p> | |
| <p>Article 23: Enforcement date</p> <p>I. These Regulations shall be approved by the majority of the audit committee, and after they have been approved by the board of directors, they shall be submitted to a shareholders meeting for approval; the same applies when the Regulations are amended.</p> <p>When the Regulations Governing the Acquisition and Disposal of Assets are submitted for discussion by the board of</p> | <p>Article 23: Enforcement date</p> <p>I. These Regulations shall be approved by the majority of the audit committee, and after they have been approved by the board of directors, they shall be submitted to a shareholders meeting for approval; the same applies when the Regulations are amended.</p> <p>When the Regulations Governing the Acquisition and Disposal of Assets are submitted for discussion by the board of</p> | |

| Original Article | Amended Article | Reason for Amendment |
|---|---|----------------------|
| <p>directors pursuant to the preceding paragraph, the board of directors shall take each independent director's opinions into full consideration. 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.</p> <p>II. These Regulations were formulated on November 29, 1999. The 1st amendments were made on March 12, 2003; the 2nd amendments were made on March 21, 2008; the 3rd amendments were made on June 15, 2012; the 4th amendments were made on June 21, 2013; the 5th amendments were made on June 4, 2014; the 6th amendments were made on May 28, 2015; the 7th amendments were made on May 26, 2017; the 8th amendments were made on May 29, 2019; and the 9th amendments were made on May 27, 2021.</p> | <p>directors pursuant to the preceding paragraph, the board of directors shall take each independent director's opinions into full consideration. 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.</p> <p>II. These Regulations were formulated on November 29, 1999. The 1st amendments were made on March 12, 2003; the 2nd amendments were made on March 21, 2008; the 3rd amendments were made on June 15, 2012; the 4th amendments were made on June 21, 2013; the 5th amendments were made on June 4, 2014; the 6th amendments were made on May 28, 2015; the 7th amendments were made on May 26, 2017; the 8th amendments were made on May 29, 2019; and the 9th amendments were made on May 27, 2021; <u>the 10th amendments were made on May 26, 2022.</u></p> | |

Resolution: The above proposal be and hereby was adopted as proposed.

| Voting Results | % of the total represented share present |
|------------------|--|
| Votes For: | 143,148,341 votes 99.89% |
| Votes Against: | 11,688 votes 0.00% |
| Votes Invalid: | None 0.00% |
| Votes Abstained: | 141,286 votes 0.09% |

[Extraordinary Motions]:None

Adjournment: This meeting is closed at 9:41 am