TPEx: 6497
NASDAQ: ASLN

ASLAN Pharmaceuticals Limited

Handbook for the 2019 Annual General Meeting

Date & Time: 21 June 2019 (Friday) 9AM

Venue: Taipei International Convention Center, Elegance Lounge (4F, 1, Hsin-Yi Road, Section 5, Xinyi Dist. Taipei)

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ASLAN Pharmaceuticals Limited 2019 Annual General Meeting

I. Meeting procedures

1. Call the meeting to order
2. Chairman takes chair
3. Opening speech by Chairman
4. Reporting items
5. Recognition items
6. Discussion items
7. Election items
8. Other items
9. Ad hoc motions
10. Adjournment

ASLAN Pharmaceuticals Limited 2019 Annual General Meeting

II. Meeting agenda

- Time: 9:00 a.m. on 21 June 2019 (Friday)
- Venue: Taipei International Convention Center, Elegance Lounge (4F, 1, Hsin-Yi Road, Section 5, Xinyi Dist. Taipei)
- Chairman calls the meeting to order
- Opening speech by Chairman
- Reporting items
  (1) Business performance of 2018
  (2) Review report by the Audit Committee on the 2018 consolidated financial reports
- Recognition items
  (1) Business report and financial statements of 2018
  (2) Deficit compensation for 2018
- Discussion items
  (1) Amendments to the Company's Sixth Amended and Restated Memorandum and Articles of Association.
  (2) Amendments to the Rules and Procedures of Shareholders' Meeting
  (3) Amendments to the Procedures for Making Loan to Others
  (4) Amendments to the Procedures for Acquisition or Disposal of Assets
  (5) To determine the total number of directors be elected for this term be 6 directors (including 3 independent directors).
- Election items
  (1) To re-elect 6 directors (including 3 independent directors) of the Board
- Other items
  (1) To release the newly elected directors (including independent directors) from non-competition restrictions.
- Ad hoc motions
- Adjournment

1. Reporting items

Item 1: Business performance of 2018

Description:

1. The Report of 2018 business performance please refer to Attachment 1 on page 9 through 11 of this handbook.
2. The implementation status of the business plan was submitted to the Board at 22 March,2019 for monitoring in accordance with the FSC official letters dated 13 September 2017 with series number 1060035759, as well as the TPEx official letters dated 7 April 2017 with series number 10600062611 and 10600062612.
3. The implementation report of 2018 business improvement plan please refer to Attachment 2 on page 12 of this handbook.

Item 2: Review report by the Audit Committee on the 2018 consolidated financial reports

Description:

Please refer to Attachment 3 on page 13 of this handbook.

2. Recognition items

Item 1

Proposed by the Board

Proposal: Business report and financial statements of 2018

Description:

(1) The 2018 consolidated financial reports had been audited by CPA Dien Chang and Jessie Wu of Deloitte and the aforementioned CPAs have issued an unqualified opinion. The abovementioned financial reports and the business report have been approved by the Audit Committee and the Board. It is hereby submitted to the annual general meeting for recognition.

(2) The above-mentioned business report and financial statements of 2018 are attached in the handbook, please refer to Attachments 1 & 4 which are on pages 9 to 11 and pages 14 to 22 of this handbook.

Resolution:

Item 2

Proposed by the Board

Proposal: Deficit compensation for 2018

Description:

(1) The net loss for 2018 is NT$ 1,270,959,229 and the Company proposed 2018 Deficit Compensation Statement accordingly. Please refer to Attachment 5 on page 23 of this handbook.

(2) Due to accumulated deficit, there is no dividend distribution for 2018.

Resolution:

3. Discussion items

Item 1

Proposed by the Board

Proposal (Special Resolution):

Amendments to the Company's Sixth Amended and Restated Memorandum and Articles of Association.

Description:

The company hereby proposes to amend the Sixth Amended and Restated Memorandum and Articles of Association in accordance with the TPEx official letter dated 7 Dec 2018 with the series number 1070110291 which promulgated amendment the shareholders' rights protection checklist. Please refer to the comparison table in Attachment 6 on pages 24 to 28 of this handbook. table.

Resolution:

Item 2

Proposed by the Board

Proposal:

Amendments to the Rules and Procedures of Shareholders' Meeting

Description:

The company hereby proposes to amend the Rules and Procedures of Shareholders' Meeting in accordance with the updates on the relevant regulations of Taiwan. Please refer to Attachment 7 on pages 29 to 31 of this handbook for the comparison table.

Resolution:

Item 3

Proposed by the Board

Proposal:

Amendments to the Procedures for Making Loan to Other

Description:

The company hereby proposes to amend the Procedures for Making Loan to Other in accordance with the FSC official letters dated 7 March 2019 with series number 1080304826, amending the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies. Please refer to Attachment 8 on pages 32 through 33 of this handbook for the comparison table.

Resolution:

Item 4

Proposed by the Board

Proposal:

Amendments to the Procedures for Acquisition or Disposal of Assets

Description:

The company hereby proposes to amend the Procedures for Acquisition or Disposal of Assets in accordance with the FSC official letters dated 4 December 2018 with series number 1070343930, amending the Regulations Governing the Acquisition and Disposal of Assets by Public Companies. Please refer to Attachment 9 on pages 34 through 43 of this handbook for the comparison table.

Resolution:

Item 5

Proposed by the Board

Proposal:

To determine the total number of directors be elected for this term be 6 directors (including 3 independent directors)

Description:

Subject to the current Memorandum and Articles of Association of the Company, "the number of Director shall be no less than five Directors and no more than nine Directors, the exact number of Directors to be determined from time to time solely by an Ordinary Resolution of the general meeting." It is proposed that the total number of directors for the new term of office be 6 directors (including 3 independent directors).

Resolution:

4. Election items

Item 1

Proposed by the Board

Proposal:

To re-elect 6 directors (including 3 independent directors) of the board of directors

Description:

(1) The term of directors of the Board has expired. Accordingly, the Company proposes to elect six new directors (including three independent directors) at this Annual General Meeting.
The term of office of the newly elected directors (including three independent directors) is three years commencing from 21 June 2019 and ends on 20 June 2022.

(2) A candidate nomination mechanism is adopted for the election of directors, shareholders shall elect from the candidate list of directors and independent directors.
For the information of director nominees, please refer to Attachment 10 on pages 44 to 51 of this handbook.

Resolution:

5. Other items

Item 1

Proposed by the Board

Proposal:

To release the newly elected directors (including independent directors) from non-competition restrictions (Supermajority Resolution)

Description:

To assist the company expand its business successfully, it is proposed to release the newly elected directors and independent directors from non-competition restrictions on engaging in business within the scope of the Company's business in accordance with Article 37 of the Company's Memorandum and Articles of Association. Please refer to Attachment 11 on pages 52 to 54 of this handbook for the position concurrently performed by the newly elected Directors (including Independent Directors) for release of non-competition restrictions.

Resolution:

6. Ad hoc motions

Adjournment

III. Attachments

Attachment 1: Business performance report for 2018

Dear Shareholders

In 2018, we made significant progress in advancing our portfolio against a backdrop of volatile global markets. We have several key studies expected to read out in 2019 making this an important year for the company. We completed enrolment of our global pivotal trial (TreeTopp), testing *varlitinib* in second-line biliary tract cancer (BTC), ahead of schedule in 2018 and expect to announce topline data in the second half of 2019. This is, in fact, the largest global study ever run in biliary tract cancer. For our first-in-class DHODH inhibitor, ASLAN003, we published the first clinical data on this product candidate showing early signs of efficacy in acute myeloid leukemia (AML), and are continuing to recruit patients for the ongoing phase 2 study. We moved ASLAN004, a first-in-class drug targeting the IL-13 receptor, into the clinic and we expect to announce initial data from this study in the first half of 2019.

In early 2019, we also shared that our phase 2 study in first-line gastric cancer failed to meet its primary endpoint, though there was a trend towards increased tumour shrinkage in the *varlitinib* arm. Given the positive data we have generated in other indications and programs, we decided to focus our resources on our other key programs: *varlitinib* in biliary tract cancer, ASLAN003 in AML and ASLAN004 in atopic dermatitis.

In 2018, we became the first Singapore biotech to be listed in the US, and the first Taiwan-listed biotech to successfully complete a dual-listing on Nasdaq, raising US$42.2 million in May 2018. This has allowed us to engage with a new, broader group of investors, and we are pleased to welcome a number of additional high quality healthcare institutional investors as shareholders.

1. Review of 2018 and recent business highlights

Portfolio update

Varlitinib

- Completed enrolment for the *varlitinib* global pivotal TreeTopp study ahead of schedule. The study recruited 127 patients with BTC who have failed first line therapy from 56 sites worldwide including the US, Europe, Australia, Japan, Korea, and other Asia Pacific countries.
- Presented positive *varlitinib* data in first- line biliary tract cancer in combination with chemotherapy at American Society of Clinical Oncology Gastrointestinal Cancers Symposium (ASCO GI). The data demonstrated a response rate of 44% across all evaluable patients and a 60% response rate in the highest dose cohort, compared to historical rates of 26% with current standard of care treatment.
- Presented new data on *varlitinib* showing promising results in heavily pre-treated BTC and colorectal cancer patients at the 2018 European Society for Medical Oncology (ESMO) Congress.
- Announced study results from phase 2 study of *varlitinib* in first- line gastric cancer. In the study, *varlitinib* did not meet the primary endpoint of significant reductions in tumour size after 12 weeks of treatment.
- In an investigator initiated trial testing *varlitinib* in combination with paclitaxel and trastuzumab in neoadjuvant breast cancer, 3 out of 5 patients (60%) have demonstrated pathological complete response.
- New preclinical data on *varlitinib's* activity in triple negative breast cancer (TNBC) cell lines was published online in Cancers, a peer-reviewed oncology journal.

- On February 27, 2019, we entered into a collaboration and license agreement with BioGenetics, pursuant to which we granted BioGenetics the exclusive right to commercialize, and if agreed, manufacture, *varlitinib* for the treatment of all indications in South Korea. In consideration of the rights granted to BioGenetics under the agreement, we received an upfront payment of $2 million from BioGenetics and are eligible to receive up to $11 million in sales and development milestones (the threshold for the sales milestones being subsequently amended by the ASLAN003 license summarized below). We are also eligible to receive tiered double-digit royalties on net sales up to a percentage within the mid-twenties. BioGenetics will be responsible for obtaining initial and all subsequent regulatory approvals of *varlitinib* in South Korea. We may provide clinical drug supplies to BioGenetics required for regulatory filings and for commercialization of products, pursuant to a separate manufacturing and supply agreement which the parties shall use commercially reasonable efforts to enter into no later than June 30, 2020.

ASLAN003

- Completed third cohort in phase 2 trial testing ASLAN003 monotherapy in acute myeloid leukemia (AML). One patient remains on treatment and has been stable for over 4 months, with bone marrow blasts continuing to fall from the peak of 38% to 22% from the last biopsy.
- Presented new data at the American Society of Hematology Annual Meeting for ASLAN003 that showed early signs of safety and efficacy in relapsed and refractory AML patients.
- Submitted an Investigational New Drug (IND) application for ASLAN003 in the potential treatment of AML to the United States Food and Drug Administration (FDA) and the FDA concluded its 30-day review.
- Granted US Orphan Drug Designation by the US FDA for ASLAN003 as a treatment for AML.
- On March 11, 2019, we entered into a collaboration and license agreement with BioGenetics, pursuant to which we granted BioGenetics the exclusive right to commercialize, and if agreed, manufacture, ASLAN003 for the treatment of all indications in South Korea. In consideration of the rights granted to BioGenetics under the agreement, we received an upfront payment of $1 million from BioGenetics and are eligible to receive up to $8 million in sales and development milestones, the thresholds for payment of such sales milestones being the aggregate of sales of varlitinib under the license summarized above and sales of ASLAN003 products. We are also eligible to receive tiered double-digit royalties on net sales up to a percentage within the mid-twenties. BioGenetics agreed to contribute to the global R&D costs incurred by ASLAN in the clinical development of ASLAN003 in acute myeloid leukemia. BioGenetics will be responsible for obtaining initial and all subsequent regulatory approvals of ASLAN003 in South Korea. We may provide clinical drug supplies to BioGenetics required for regulatory filings and for commercialization of products, pursuant to a separate manufacturing and supply agreement which the parties shall use commercially reasonable efforts to enter into no later than June 30, 2020.

ASLAN004

- Initiated a phase 1 single ascending dose (SAD) study investigating ASLAN004 as a therapeutic antibody for atopic dermatitis.
- Final patient was dosed in the phase 1 SAD study in March 2019.

Corporate update

- Completed successful IPO in the US that raised gross proceeds of US$42.2 million and began trading on Nasdaq in May 2018.
- Appointed Robert E. Hoffman, an experienced pharmaceutical industry leader, as an independent Non-Executive Director.

Financials

In 2018, our R&D costs were US$31.8 million (NT$959 million), up from US$30.4 million (NT$920 million) in 2017; and other operating costs were US$10.5 million (NT$317 million), up from US$8.8 million (NT$265 million) in 2017. In 2018, our operating losses widened to US$42.3 million or US$0.28 loss per share (NT$ 1,276 million or NT$8.49 loss per share) up from US$39.1 million or US$0.32 loss per share (NT$1,186 million or NT$9.71 loss per share) in 2017 due to increased clinical development activities.

2. Plans for 2019

We expect to deliver a number of significant potential milestones from key clinical programs in 2019:

- Topline global pivotal trial (TreeTopp) data on varlitinib as second line treatment for biliary tract cancer in the second half of 2019.
- Part 1 readout of ASLAN003 phase 2 trial in the first half of 2019.
- Completion of single ascending dose trial for ASLAN004 in the first half of 2019.

3. Impact of external factors

In the final quarter of 2018, we saw a significant pullback in the US equity markets amidst uncertainty around the macroeconomic environment. Small-cap biotech companies with limited liquidity were particularly hit. The early months of 2019 have seen a modest recovery though there remains a great deal of uncertainty ahead, which creates a volatile financing environment. In response, we have lowered our operating costs and have strived to balance preservation of longer-term commercial value with licensing deals that could de-risk selected programs and geographies by generating non-dilutive capital.

We have continued to see changes in the pharmaceutical industry in China. Building on the regulatory changes in 2017, which have shortened approval timelines and provided pathways for approval based on data generated overseas, we have seen further reforms in the reimbursement landscape. Historically, companies have had to wait several years before securing national reimbursement. Under new rules, certain drugs are being admitted to the reimbursement list very shortly after drug approval, which has the potential to dramatically accelerate the take-up of innovative drugs in China. We believe these changes are positive for ASLAN given our focus on Asia and China prevalent cancers.

I look forward to updating you on our progress in the year ahead.

Dr Carl Firth
Chairman
ASLAN Pharmaceuticals Limited

Attachment 2: Implementation status of the business plan

The implementation status of the business plan was submitted to the Board for its monitoring in accordance with the TPEx official letters dated 7 April 2017 with series number 10600062611 and 10600062612, as well as the FSC official letter dated 13 September 2017 with series number 1060035759. It was noted that the company has made every effort to be on track in terms of the implementation of the business plan as submitted to TPEx and FSC as much as feasible with its current business plans and operations.

Attachment 3: Review report by the Audit Committee

亞獅康股份有限公司
ASLAN Pharmaceuticals Limited
審計委員會審查報告書
Review Report by Audit Committee

茲准

董事會造送本公司民國107年度營業報告書、合併財務報表及虧損撥補議案，其中本公司民國107年度合併財務報表，業經委託勤業眾信聯合會計師事務所查核完竣，並出具查核報告書。上述民國107年度營業報告書、合併財務報表及虧損撥補議案經本審計委員會查核，認為尚無不合，爰依證券交易法第十四條之四及公司法第二百一十九條之規定報告如上。

The Board of Directors has prepared and submitted the Company's 2018 Business Report, Consolidated Financial Statements, and the proposal for deficit compensation statement. The independent CPA Deloitte & Touche was engaged to audit the company's Financial Statements and has issued an independent auditors' report. The abovementioned 2018 Business Report, Consolidated Financial Statements and the proposal for deficit compensation statement have been reviewed and approved by Audit Committee and it is believed that there is no any inconsistency. Therefore, the Audit Committee hereby reports in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

敬請鑒核

此致
亞獅康股份有限公司108年股東常會
To
2019 AGM of ASLAN Pharmaceuticals Limited

亞獅康股份有限公司ASLAN Pharmaceuticals Limited

審計委員會召集人 Chair of Audit Committee：

孫民鋒

2 0 1 9 年 3 月 2 2 日

Attachment 4: Consolidated Financial Statements and CPA Report of 2018

Deloitte

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INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
ASLAN Pharmaceuticals Limited

Opinion

We have audited the accompanying consolidated financial statements of ASLAN Pharmaceuticals Limited and its subsidiaries (the Group), which comprise the consolidated balance sheets as of December 31, 2018 and 2017, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2018 and 2017, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2018. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The description of the key audit matter for the consolidated financial statements for the year ended December 31, 2018 is as follows:

Assessment of Impairment Indicator for Intangible Assets

As stated in Note 10 to the consolidated financial statements, the intangible assets which the Group acquired from external third parties were mainly the exclusive and worldwide rights to develop, manufacture and commercialize varlitinib. As of December 31, 2018, the carrying amounts of licenses were NT$705 million and accounted for 44% of total assets. Thus, we consider them material to the consolidated financial statements as a whole.

According to the guidance of International Accounting Standards 36 "Impairment of Assets", intangible assets with indefinite useful lives should be tested for impairment annually and more frequently when there is an indication that the assets might be impaired. Management consider both internal and external information on balance sheet date to assess whether such indicator of impairment exists. Since the indicator of impairment involves consideration and judgement made by management regarding various information, and the carrying amounts of aforementioned assets are significant, we consider the assessment of impairment indicator for intangible assets as a key audit matter. See Note 4 h. for related accounting policy and Note 5 b. for uncertainty arising from accounting estimates and assumptions of impairment assessment of intangible assets.

We addressed the above key audit matter by performing following procedures:

1. We gained an understanding of the Group's impairment assessment process for intangible assets. We also evaluated the design and implementation, and tested operating effectiveness of relevant controls.

2. We evaluated the product characteristic and market trend information for research and development technologies to ensure that the major research and development technology is still competitive in current market.

3. We obtained research and development plan and current progress for various project to ensure that the progress of major research and development project has no significant delay.

4. We obtained valuation report, which was issued by independent outside expert engaged by management, and evaluated the reasonableness of critical assumptions.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2018 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Dien Sheng Chang and Yi Chun Wu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 22, 2019

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

ASLAN PHARMACEUTICALS LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2018 AND 2017
(In Thousands of New Taiwan Dollars)

	2018		2017	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 883,598	55	$ 1,499,784	99
Prepayments	5,612	-	2,134	-
Total current assets	889,210	55	1,501,918	99
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss (Notes 4 and 7)	1,834	-	-	-
Financial assets at fair value through other comprehensive income (Notes 4 and 8)	5,723	-	-	-
Property, plant and equipment (Notes 4 and 9)	8,815	1	13,154	1
Intangible assets (Notes 4, 10 and 15)	705,456	44	2,493	-
Refundable deposits	5,260	-	4,773	-
Total non-current assets	727,088	45	20,420	1
TOTAL	$ 1,616,298	100	$ 1,522,338	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade payables	$ 162,475	10	$ 115,607	8
Other payables (Notes 11 and 19)	81,995	5	61,699	4
Total current liabilities	244,470	15	177,306	12
NON-CURRENT LIABILITIES				
Long-term borrowings (Note 12)	427,138	26	287,051	19
Other non-current liabilities (Note 19)	8,852	1	4,804	-
Total non-current liabilities	435,990	27	291,855	19
Total liabilities	680,460	42	469,161	31
EQUITY (Note 14)				
Ordinary shares	1,602,489	99	1,301,289	85
Capital surplus	3,469,709	215	2,660,223	175
Accumulated deficits	(4,045,093)	(250)	(2,774,134)	(182)
Other equity	(91,267)	(6)	(134,201)	(9)
Total equity	935,838	58	1,053,177	69
TOTAL	$ 1,616,298	100	$ 1,522,338	100

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

ASLAN PHARMACEUTICALS LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(In Thousands of New Taiwan Dollars, Except Loss Per Share)

	2018		2017	
	Amount	%	Amount	%
OPERATING EXPENSES (Notes 13, 16 and 19)				
General and administrative expenses	$ (316,755)	-	$ (265,321)	-
Research and development expenses	(959,099)	-	(920,311)	-
Total operating expenses	(1,275,854)	-	(1,185,632)	-
LOSS FROM OPERATIONS	(1,275,854)	-	(1,185,632)	-
NON-OPERATING INCOME AND EXPENSES				
Interest income	8,084	-	11,000	-
Other income (Note 15)	5,641	-	-	-
Other gains and losses (Note 16)	6,425	-	(21,165)	-
Finance costs (Notes 4 and 16)	(14,820)	-	(12,623)	-
Total non-operating income and expenses	5,330	-	(22,788)	-
LOSS BEFORE INCOME TAX	(1,270,524)	-	(1,208,420)	-
INCOME TAX EXPENSE (Notes 4, 5 and 17)	(435)	-	-	-
NET LOSS FOR THE YEAR	(1,270,959)	-	(1,208,420)	-
OTHER COMPREHENSIVE INCOME/(LOSS) (Note 14)				
Items that will not be reclassified subsequently to profit or loss:				
Exchange differences arising on translation to the presentation currency	42,934	-	(103,331)	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	$ (1,228,025)	-	$ (1,311,751)	-
LOSS PER SHARE (Note 18)				
Basic	$ (8.49)		$ (9.71)	

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

ASLAN PHARMACEUTICALS LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(In Thousands of New Taiwan Dollars)

	Ordinary Shares (Note 14)		Capital Surplus (Note 14)					
	Shares	Amount	Ordinary Shares	Share Options Reserve	Total	Accumulated Deficits	Exchange Differences on Translating Foreign Operations (Note 14)	Total Equity
BALANCE AT JANUARY 1, 2017	115,670,940	$ 1,156,709	$ 1,624,246	$ 160,748	$ 1,784,994	$ (1,565,714)	$ (30,870)	$ 1,345,119
Issuance of new share capital (Notes 14 and 19)	14,458,000	144,580	852,160	(245)	851,915	-	-	996,495
Recognition of employee share options by the Company (Note 19)	-	-	-	23,314	23,314	-	-	23,314
Net loss for the year ended December 31, 2017	-	-	-	-	-	(1,208,420)	-	(1,208,420)
Other comprehensive loss for the year ended December 31, 2017, net of income tax	-	-	-	-	-	-	(103,331)	(103,331)
Total comprehensive loss for the year ended December 31, 2017	-	-	-	-	-	(1,208,420)	(103,331)	(1,311,751)
BALANCE AT DECEMBER 31, 2017	130,128,940	1,301,289	2,476,406	183,817	2,660,223	(2,774,134)	(134,201)	1,053,177
Issuance of new share capital (Note 14)	30,000,000	300,000	956,108	-	956,108	-	-	1,256,108
Transaction costs attributable to the issuance of ordinary shares	-	-	(160,479)	-	(160,479)	-	-	(160,479)
Issuance of ordinary shares under employee share option plan (Note 19)	120,000	1,200	1,282	(1,014)	268	-	-	1,468
Recognition of employee share options by the Company (Note 19)	-	-	-	13,589	13,589	-	-	13,589
Net loss for the year ended December 31, 2018	-	-	-	-	-	(1,270,959)	-	(1,270,959)
Other comprehensive income for the year ended December 31, 2018, net of income tax	-	-	-	-	-	-	42,934	42,934
Total comprehensive loss for the year ended December 31, 2018	-	-	-	-	-	(1,270,959)	42,934	(1,228,025)
BALANCE AT DECEMBER 31, 2018	160,248,940	$ 1,602,489	$ 3,273,317	$ 196,392	$ 3,469,709	$ (4,045,093)	$ (91,267)	$ 935,838

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

ASLAN PHARMACEUTICALS LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(In Thousands of New Taiwan Dollars)

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	$ (1,270,524)	$ (1,208,420)
Adjustments for:		
Depreciation expenses	7,092	6,087
Amortization expenses	192	274
Finance costs	14,820	12,623
Interest income	(8,084)	(11,000)
Compensation costs of share-based payment transactions	38,857	34,128
Loss on disposal of property, plant and equipment	-	949
Unrealized (gain) loss on foreign exchange, net	(7,740)	21,162
Gain on disposal of licensed rights	(5,641)	-
Changes in operating assets and liabilities		
Increase in financial assets mandatorily classified as at fair value through profit or loss	(1,808)	-
Decrease in accounts receivable	-	41,867
(Increase) decrease in prepayments	(3,364)	764
Increase in trade payables	42,705	41,942
(Decrease) increase in other payables	(3,282)	6,520
Cash used in operations	(1,196,777)	(1,053,104)
Interest received	8,084	11,000
Income tax paid	(435)	-
Net cash used in operating activities	(1,189,128)	(1,042,104)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(2,418)	(8,828)
Payments for intangible assets	(693,027)	(268)
Increase in refundable deposits	(335)	(736)
Net cash used in investing activities	(695,780)	(9,832)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	122,330	6,922
Proceeds from new share capital	1,256,108	996,495
Proceeds from exercise of employee share options	1,468	-
Payments for transaction costs attributable to the issuance of ordinary shares	(160,479)	-
Net cash generated from financing activities	1,219,427	1,003,417

(Continued)

ASLAN PHARMACEUTICALS LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(In Thousands of New Taiwan Dollars)

	2018	2017
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	$ 49,295	$ (125,603)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(616,186)	(174,122)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,499,784	1,673,906
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 883,598	$ 1,499,784

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

Attachment 5: 2018 Deficit Compensation Statement

ASLAN Pharmaceuticals Limited

Deficit Compensation Statement of 2018

Items	Amount (NT$)
Accumulated deficit as of December 31 2017	2,774,135,299
2018 net loss	1,270,959,229
Accumulated deficit as of December 31 2018	4,045,094,528

Chairman/CEO

Head of Finance

Attachment 6: Comparison table of before- vs. after-amendments to the Memorandum and Articles of Association

After-amendment	Before-amendment	Description
Article 4 The business of the Company may be commenced at any time after incorporation. **The business of the Company shall be conducted in accordance with applicable laws, regulations and business ethics, and the Company may take action(s) that benefit the public welfare to fulfil its corporate social responsibility to the extent not prohibited by the Law.**	**Article 4** The business of the Company may be commenced at any time after incorporation.	Proposed amendments to this Article in accordance with the shareholders' rights protection checklist promulgated by Taipei Exchange on December 7, 2018 (the"Checklist").
Article 58 Extraordinary general meetings shall also be convened on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding at least three percent (3%) of the paid up voting share capital of the Company for a period of one year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the subjects for discussion and the reasons, and if the Board fails to give a notice for convening such meeting within 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company. However, any meeting convened pursuant to this Article shall be held within three months after the expiration of the said 15-day period**; or an extraordinary general meeting may be convened on the requisition of one or more Shareholders holding more than half of the paid up capital of the Company having the right of voting at general meetings for a period of at least 3 consecutive months at the date the book closure period commences. The above shareholding percentage and holding period shall be determined by reference to the number of shares held by the relevant Shareholder(s) at the beginning of the book closure period. In the event that the Board does not or cannot convene a general meeting, or an Independent Director member of the Audit Committee otherwise finds it necessary for the interests of the Company, the Independent Director may convene a general meeting**.	**Article 58** Extraordinary general meetings shall also be convened on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding at least three percent (3%) of the paid up voting share capital of the Company for a period of one year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the subjects for discussion and the reasons, and if the Board fails to give a notice for convening such meeting within 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company. However, any meeting convened pursuant to this Article shall be held within three months after the expiration of the said 15-day period.	Proposed amendments to this Article in accordance with the Checklist.
Article 61 The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions. **The content of such matters shall be published on the website of the relevant securities authorities or the Company. The address of such website shall be**	**Article 61** The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions: (a) election or discharge of directors; (b) amendments to these Articles;	Proposed amendments to this Article in accordance with the Checklist.

provided in the notice of the general meeting: (a) election or discharge of directors; (b) amendments to these Articles; (c) dissolution, merger, Share Exchange or Spin-off of the Company; (d) repurchasing and cancelling Shares out of the share capital of the Company pursuant to Article 42; (e) applying for the cessation of its status as a public company; (f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others; (g) the transfer of the whole or any material part of its business or assets; (h) taking over another's whole business or assets, which will have a material effect on the business operation of the Company; (i) carrying out private placement of its securities; (j) granting waiver to the Director's engaging in any business within the scope of business of the Company; (k) distributing part or all of its dividends or bonus by way of issuance of new Shares; (l) capitalization of the statutory reserve or any other amount prescribed under Article 151 hereof; (m) issuance of employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date; and (n) matters with respect to the issuance of restricted Shares for the employees as required by the Applicable Listing Rules.	(c) dissolution, merger, Share Exchange or Spin-off of the Company; (d) repurchasing and cancelling Shares out of the share capital of the Company pursuant to Article 42; (e) applying for the cessation of its status as a public company; (f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others; (g) the transfer of the whole or any material part of its business or assets; (h) taking over another's whole business or assets, which will have a material effect on the business operation of the Company; (i) carrying out private placement of its securities; (j) granting waiver to the Director's engaging in any business within the scope of business of the Company; (k) distributing part or all of its dividends or bonus by way of issuance of new Shares; (l) capitalization of the statutory reserve or any other amount prescribed under Article 151 hereof; (m) issuance of employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date; and (n) matters with respect to the issuance of restricted Shares for the employees as required by the Applicable Listing Rules.	
Article 64 Shareholder(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant book close period may propose in writing **or by electronic transmission** to the Company a proposal for discussion at an annual general meeting. **Unless** the number of Shares held by the Shareholder(s) making the said proposal is less than one percent (1%) of the total number of issued Shares, or where the subject (the matter) of the said proposal cannot be settled or resolved by a resolution at a general meeting, **or the content of the said proposal exceeds three hundred (300) words, or** that a proposal contains more than one matter, or that a proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting shareholders' proposals, the Board shall included such proposal in the agenda**. Where the proposal made by the Shareholder(s) is to allow the Company to improve the public interest or to fulfil its social responsibility, the Board may include such proposal in the agenda.**	**Article 64** Shareholder(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant book close period may propose in writing to the Company a proposal for discussion at an annual general meeting. ~~Where~~ the number of Shares held by the Shareholder(s) making the said proposal is less than one percent (1%) of the total number of issued Shares, or where the subject (the matter) of the said proposal cannot be settled or resolved by a resolution at a general meeting, or that a proposal contains more than one matter, or that a proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting shareholders' proposals, such proposal ~~shall not be included~~ in the agenda.	Proposed amendments to this Article in accordance with the Checklist.

Article 66 **If a general meeting is called by the Board of Directors, and in the event that the Chairman of the Board of Directors is on leave of absence, or cannot exercise his powers and authority, the Vice Chairman shall act in lieu of him. If there is no Vice Chairman, or the Vice Chairman is also on leave of absence, or cannot exercise his powers and authority, the Chairman shall designate a Managing Director to act in place of him; if there is not Managing Director, the Chairman shall designate a Director to act in place of him. If the Chairman does not designate a Director to act, the Managing Directors or Directors shall elect one from among themselves to act in place of the Chairman.**	**Article 66** ~~If there is no such chairman, or if at any general meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, any Director nominated by the Directors shall preside as chairman, failing which the Shareholders present shall choose any Person present to be chairman of that meeting.~~	Proposed amendments to this Article for being consistent with the Company's Rules and Procedures of Shareholders' Meetings.
Article 69 Unless otherwise expressly required by the **Applicable Listing Rules**, the Law or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting may be passed by an Ordinary Resolution.	**Article 69** Unless otherwise expressly required by the Law or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting may be passed by an Ordinary Resolution.	Proposed amendments to this Article to specify the application of the applicable listing rules.
Article 96 The Board of Directors shall have a Chairman (the "Chairman") elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office. The period for which the Chairman will hold office will also be determined by a majority of the Directors present at the Board meeting with a quorum of at least two-thirds of all of the Directors then in office. The Chairman shall preside as chairman at every meeting of the Board. **When the Chairman is on leave or for any reason is unable to exercise the powers and authority of the Chairman, the Vice Chairman shall act in place of the Chairman, or, if there is no Vice Chairman or the Vice Chairman also is on leave or for any reason is unable to exercise the powers, a Managing Director designated by the Chairman, or, if there is no Managing Director, a Director designated thereby, or, if the Chairman does not make such a designation, the Managing Directors or Directors shall elect one from among themselves to act in place of the Chairman.**	**Article 96** The Board of Directors shall have a Chairman (the "Chairman") elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office. The period for which the Chairman will hold office will also be determined by a majority of the Directors present at the Board meeting with a quorum of at least two-thirds of all of the Directors then in office. The Chairman shall preside as chairman at every meeting of the Board. ~~To the extent the Chairman is not present at a meeting of the Board of Directors within fifteen minutes after the time appointed for holding the same, the attending Directors may choose one of their number to be the chairman of the meeting.~~	Proposed amendments to this Article for being consistent with the Company's Procedure Governing Board of Directors Meeting.
Article 119 The office of Director shall be vacated, if the Director: (a) committed a felony and has been adjudicated guilty by a final judgment, and the **enforcement of the judgment has not yet commenced or been completed, or the** time elapsed after he has served the full term of the sentence**, the probation period expires, or he received amnesty** is less than five years; (b) has been sentenced to imprisonment for a term of more than one year for commitment of fraud, breach of trust or misappropriation, and the **enforcement of the judgment has not yet commenced or been completed, or the** time elapsed after he has served the full term of	**Article 119** The office of Director shall be vacated, if the Director: (a) committed a felony and has been adjudicated guilty by a final judgment, and the time elapsed after he has served the full term of the sentence is less than five years; (b) has been sentenced to imprisonment for a term of more than one year for commitment of fraud, breach of trust or misappropriation, and the time elapsed after he has served the full term of ~~such~~ sentence is less than two years; (c) has been adjudicated guilty by a final	Proposed amendments to this Article in accordance with the Checklist.

the sentence**, the probation period expires, or he received amnesty** is less than two years; (c) has been adjudicated guilty by a final judgment **under the Anti-Corruption Act, and the enforcement of the judgment has not yet commenced or been completed, or with respect to any crime regarding misappropriation of** company or public funds during the time of his public service, the time elapsed after he has served the full term of such sentence, **the probation period expires, or he received amnesty** is less than two years; (d) becomes bankrupt, or **start liquidation process due to a court's decision, and his/its rights or capacity has not yet been reinstated**; (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet; (f) losses all or part of legal capacity; (g) **the order of assistance has not yet been revoked**; (h) dies or is found to be or becomes of unsound mind; (i) resigns his office by notice in writing to the Company; (j) **(not applicable to Independent Directors)** for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, has transferred more than one half of the Shares being held by him/it on the date of the general meeting at which his/its appointment was approved (the "Approval Date"); or (k) is removed from office pursuant to these Articles. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, if the Director **(excluding Independent Directors)**, after the Approval Date and before his/its commencement of the office of Director, has transferred more than one half of the Shares being held by him/it as at the Approval Date he/it was elected or had transferred more than one half of the Shares being held by him/it within relevant book close period prior to such general meeting, the election of his/its directorship shall be deemed invalid.	judgment ~~for misappropriating~~ company or public funds during the time of his public service, and the time elapsed after he has served the full term of ~~such~~ sentence is less than two years; (d) becomes bankrupt or ~~makes any arrangement or composition with his creditors~~; (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet; (f) losses all or part of legal capacity; (g) dies or is found to be or becomes of unsound mind; (h) resigns his office by notice in writing to the Company; (i) for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, has transferred more than one half of the Shares being held by him/it on the date of the general meeting at which his/its appointment was approved (the "Approval Date"); or (j) is removed from office pursuant to these Articles. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, if the Director, after the Approval Date and before his/its commencement of the office of Director, has transferred more than one half of the Shares being held by him/it as at the Approval Date he/it was elected or had transferred more than one half of the Shares being held by him/it within relevant book close period prior to such general meeting, the election of his/its directorship shall be deemed invalid.	
Article 120 Subject to the Law and Cayman Islands law, any Shareholder(s) holding **1%** or more of the total number of issued Shares for a period of **six months** or a longer time shall have the right to submit a petition for and on behalf of the Company against its director(s), and **may bring such matter to** the Taipei District Court, ROC. If a director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or these Articles, but has not been removed by the Company pursuant to a Supermajority Resolution vote, then, subject to the Law and Cayman Islands law, any Shareholder(s) holding 3% or more of the total number of issued Shares shall have the right,	**Article 120** Subject to the Law and Cayman Islands law, any Shareholder(s) holding ~~3%~~ or more of the total number of issued Shares for a period of ~~one year~~ or a longer time shall have the right to submit a petition for and on behalf of the Company against its director(s), and the Taipei District Court, ROC, ~~may be court of the first instance for this matter~~. If a director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or these Articles, but has not been removed by the Company pursuant to a Supermajority Resolution vote, then, subject to the Law and Cayman Islands law, any Shareholder(s)	Proposed amendments to this Article in accordance with the Checklist.

within 30 days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense. The Taipei District Court, ROC, may be court of the first instance for this matter.	holding 3% or more of the total number of issued Shares shall have the right, within 30 days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense. The Taipei District Court, ROC, may be court of the first instance for this matter.	
Article 124 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or in any other matters discussed at the meeting of the Directors shall declare the nature and relevant material contents of his interest at such meeting of the Directors. A Director cannot vote his own vote or on behalf of another Director in respect of any contract or proposed contract or arrangement when he may be interested therein. The voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting (but shall still be counted in the quorum for such meeting). **Where the spouse of a Director, a person with a kinship to a Director within the second degree, or a company controlled by or controlling a Director has a direct or indirect interest in any matter, such Director will be deemed to have an interest in such matter.**	**Article 124** A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or in any other matters discussed at the meeting of the Directors shall declare the nature and relevant material contents of his interest at such meeting of the Directors. A Director cannot vote his own vote or on behalf of another Director in respect of any contract or proposed contract or arrangement when he may be interested therein. The voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting (but shall still be counted in the quorum for such meeting).	Proposed amendments to this Article in accordance with the Checklist.
Article 161 The Board of Directors shall keep at the office of its Shareholders' Service Agent in Taiwan copies of these Articles, the minutes of every meeting of the Shareholders and the financial statements, the Register of Members and the counterfoil of corporate bonds issued by the Company. Any Shareholder of the Company may **at any time** request, by submitting evidentiary document(s) to show **the nature of** his/her **interest**, indicating the scope of such interest **and specifying the document(s) he/she/it wishes to inspect or make copies of, access to inspect and to make copies of such documents; and the Company shall procure its Shareholders' Service Agent to arrange accordingly. In the event that a general meeting is convened by the Board or any other person having a right to convene the general meeting in accordance with these Articles, such convener(s) may request that the Company or its Shareholders' Service Agent provide them with the Register.** Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members of the Company to communicate to the public.	**Article 161** The Board of Directors shall keep at the office of its Shareholders' Service Agent in Taiwan copies of these Articles, the minutes of every meeting of the Shareholders and the financial statements, the Register of Members and the counterfoil of corporate bonds issued by the Company. Any Shareholder of the Company may request, by submitting evidentiary document(s) to show his/her ~~interests involved and~~ indicating the scope of ~~interested matters, an~~ access to inspect and to make copies of ~~the Memorandum and Articles and accounting books and records~~. Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members of the Company to communicate to the public	Proposed amendments to this Article in accordance with the Checklist.

Attachment 7: Comparison of before- vs. after-amendments to the Rules and Procedures of Shareholders' Meeting

After-amendment	Before-amendment	Description
Article 2 1. Unless otherwise provided by the laws of the Cayman Islands and the Articles, the general meeting of the Shareholders should be convened by the Board of Directors. 2. After the public offering of the shares of the Company, the Company shall prepare the notice of meeting, the proxy form, and the information about the subject and description of proposals for recognition and for discussion, election and/or dismissal of Directors in the form of an electronic file to be uploaded to the Market Observation Post System ("MOPS") thirty (30) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders. 3. After the public offering of the shares of the Company, the meeting agenda for general meetings and supplemental meeting information shall be prepared in the form of electronic file to be uploaded to the MOPS twenty-one (21) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders. The meeting agenda and supplemental meeting information shall be ready for shareholders' review at all times by fifteen (15) days before the meeting of shareholders, and such information shall be available at the office of Company and its designated stock service agent thereby in Taiwan and be distributed at the meeting. 4. The cause(s) or subject(s) of a general meeting to be convened shall be indicated in the individual notice and the public notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of the recipient(s) thereof. 5. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions**. <u>The content of such matters shall be published on the website of the relevant securities authorities or the Company. The address of such website shall be provided in the notice of the general meeting.</u>** (1) Election or discharge of Directors; (2) Amendments to the Articles; (3) Dissolution, Merger, Share Exchange or Spin-off of the Company; (4) Entering into, amendment to, or termination of any contract for lease of its business in whole, or for	Article 2 1. Unless otherwise provided by the laws of the Cayman Islands and the Articles, the general meeting of the Shareholders should be convened by the Board of Directors. 2. After the public offering of the shares of the Company, the Company shall prepare the notice of meeting, the proxy form, and the information about the subject and description of proposals for recognition and for discussion, election and/or dismissal of Directors in the form of an electronic file to be uploaded to the Market Observation Post System ("MOPS") thirty (30) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders. 3. After the public offering of the shares of the Company, the meeting agenda for general meetings and supplemental meeting information shall be prepared in the form of electronic file to be uploaded to the MOPS twenty-one (21) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders. The meeting agenda and supplemental meeting information shall be ready for shareholders' review at all times by fifteen (15) days before the meeting of shareholders, and such information shall be available at the office of Company and its designated stock service agent thereby in Taiwan and be distributed at the meeting. 4. The cause(s) or subject(s) of a general meeting to be convened shall be indicated in the individual notice and the public notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of the recipient(s) thereof. 5. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions: (1) Election or discharge of Directors; (2) Amendments to ~~these~~ Articles; (3) Dissolution, Merger, Share Exchange or Spin-off of the Company; (4) Entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others; (5) The transfer of the whole or any material part of its business or assets;	Proposed amendments to be in compliance with the Company's memorandum and articles of association.

entrusting business, or for regular joint operation with others; (5) The transfer of the whole or any material part of its business or assets; (6) Taking over another's whole business or assets, which will have a material effect on the business operation of the Company; (7) Carrying out Private Placement of its securities; (8) **repurchase and cancellation of Shares out of the share capital of the Company pursuant to Article 42 of the Articles;** (9) Application for the cease of the Company's status as a public company; (10) Granting waiver to the Director's engaging in any business within the scope of business of the Company; (11) Distributing part or all of its dividends or bonus by way of issuance of new shares; (12) Capitalization of the statutory reserve, or distributing cash out of legal reserve and the premium paid on the issuance of any share to the shareholders; (13) Authorising the transfer of Treasury Shares to employees of the Company or of any of its Subordinate Companies at a price that is less than the averaged repurchase price; (14) Issuance of employee stock options where the exercise price for such options is lower than the closing price of the shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per share); and (15) Matters with respect to the issuance of restricted shares for the employees as required by the Applicable Listing Rules. 6. Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares may propose in writing or by electronic transmission to the Company a proposal for discussion at a regular meeting, provided that only one matter shall be allowed in each single proposal and no proposal containing more than one item will be included in the meeting agenda. 7. Prior to the relevant book closure day before the convention of an Annual General Meeting, the Company shall give a public notice announcing the place and the period for shareholders to submit proposals to be discussed at the Annual General Meeting; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words, and any proposal containing more than three hundred (300) words shall not be included in the agenda of the shareholders' meeting. 8. Unless any of the following circumstances occurs, the Board of Directors of the Company shall	(6) Taking over another's whole business or assets, which will have a material effect on the business operation of the Company; (7) Carrying out Private Placement of its securities; (8) ~~Capital decrease~~; (9) Application for the cease of the Company's status as a public company; (10) Granting waiver to the Director's engaging in any business within the scope of business of the Company; (11) Distributing part or all of its dividends or bonus by way of issuance of new shares; (12) Capitalization of the statutory reserve, or distributing cash out of legal reserve and the premium paid on the issuance of any share to the shareholders; (13) Authorising the transfer of Treasury Shares to employees of the Company or of any of its Subordinate Companies at a price that is less than the averaged repurchase price; (14) Issuance of employee stock options where the exercise price for such options is lower than the closing price of the shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per share); and (15) Matters with respect to the issuance of restricted shares for the employees as required by the Applicable Listing Rules. 6. Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares may propose in writing to the Company a proposal for discussion at a regular meeting, provided that only one matter shall be allowed in each single proposal and no proposal containing more than one item will be included in the meeting agenda. 7. Prior to the relevant book closure day before the convention of an Annual General Meeting, the Company shall give a public notice announcing the place and the period for shareholders to submit proposals to be discussed at the Annual General Meeting; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words, and any proposal containing more than three hundred (300) words shall not be included in the agenda of the shareholders' meeting. 8. ~~Under~~ any of the following circumstances, the Board of Directors of the Company may exclude the proposal submitted by a shareholder ~~from the list of proposals to be discussed at a regular meeting of shareholders~~: (1) Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a meeting of shareholders; (2) Where the number of shares of the Company in	

include the proposal submitted by a shareholder in the agenda. **<u>Where the proposal made by the shareholder(s) is to allow the Company to improve the public interest or to fulfill its social responsibility, the Board of Directors may include such proposal in the agenda:</u>** (1) Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a meeting of shareholders; (2) Where the number of shares of the Company in the possession of the shareholder making the said proposal is less than one percent (1%) of the total number of outstanding shares at the time when the share transfer registration is suspended by the Company; and (3) Where the said proposal is submitted on a day beyond the deadline fixed and announced by the company for accepting shareholders' proposals. 9. The Company shall, prior to preparing and delivering the general meeting notice, inform, by a notice, the proposal submitting shareholders of the proposal screening results, and shall list in the general meeting notice the proposals conforming to the requirements set out in these Articles. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the Board of Directors at the general meeting to be convened. 10. Subject to the Articles, the Rules and the applicable laws of the Cayman Islands, a shareholder may, if so approved by the chairman of the relevant general meeting and to the extent permitted under the laws of the Cayman Islands, bring forward any matter(s) for the consideration, discussion or approval by the shareholders during a general meeting, provided such matter(s) fall(s) within the scope and directly relates to a matter included in the notice of general meeting.	the possession of the shareholder making the said proposal is less than one percent (1%) of the total number of outstanding shares at the time when the share transfer registration is suspended by the Company; and (3) Where the said proposal is submitted on a day beyond the deadline fixed and announced by the company for accepting shareholders' proposals. 9. The Company shall, prior to preparing and delivering the general meeting notice, inform, by a notice, the proposal submitting shareholders of the proposal screening results, and shall list in the general meeting notice the proposals conforming to the requirements set out in these Articles. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the Board of Directors at the general meeting to be convened. 10. Subject to the Articles, the Rules and the applicable laws of the Cayman Islands, a shareholder may, if so approved by the chairman of the relevant general meeting and to the extent permitted under the laws of the Cayman Islands, bring forward any matter(s) for the consideration, discussion or approval by the shareholders during a general meeting, provided such matter(s) fall(s) within the scope and directly relates to a matter included in the notice of general meeting.	

Attachment 8: Comparison of before- vs. after-amendments to the Procedures for Making Loan to Others

After-amendment	Before-amendment	Description
Article 2 (Paragraph 1 omitted) 2. "Short-term" means the period within one-year. In the event that the period of business cycle is longer than one year, that period shall prevail. The restriction in subparagraph b of paragraph 1 shall not apply to inter-company loans of funds between non-Republic of China ("R.O.C.") companies in which the Company holds, directly or indirectly, 100 percent of the voting shares shares **or non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares loan to the Company**, but such inter-company loans of funds **still have to draw up total amount、limit amount of individual company and duration of loans. The responsible person of company who has violated the preceding Paragraph shall be liable, jointly and severally with the borrower, for the repayment of the loan at issue and for the damages, if any, to company resulted there-from**.	**Article 2** (Paragraph 1 omitted) 2. "Short-term" means the period within one-year. In the event that the period of business cycle is longer than one year, that period shall prevail. The restriction in subparagraph b of paragraph 1 shall not apply to inter-company loans of funds between non-Republic of China ("R.O.C.") companies in which the Company holds, directly or indirectly, 100 percent of the voting shares, ~~but such inter-company loans of funds shall be subject to paragraph 4 of Article 4 and also to Article 5.~~	Proposed amendments Article 2 of Entities to which the Company may Loan Funds to be in compliance with Paragraph 4 and 6, Article 3 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies.
Article 4 (Paragraph 1 to 3 omitted) **4.** Accumulated balance of short-term loans between non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares **or non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares loan to the Company** are not subject to the limit of 40 percent of the Net Worth of the Company. However, in accordance with Article 3, subparagraph 4 of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the aggregate and separate value of loans shall not exceed 100 percent of the Net Worth of the lender Company and the duration of the loans shall not exceed ten years.	**Article 4** (Paragraph 1 to 3 omitted) 4. Accumulated balance of short-term loans between non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares are not subject to the limit of 40 percent of the Net Worth of the Company. However, in accordance with Article 3, subparagraph 4 of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the aggregate and separate value of loans shall not exceed 100 percent of the Net Worth of the lender Company and the duration of the loans shall not exceed ten years	Proposed amendments Article 4 of Restriction to Loan Amount to be in compliance with Paragraph 4 and 6, Article 3 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies.
Article 6 (Paragraph 1 to 6 omitted) **7.** Where the Company has created Independent Director positions, when an agenda relating to loans to the other parties is submitted to the Board of Directors for discussion, the Company shall take into full	**Article 6** (Paragraph 1 to 6 omitted) 7. Where the Company has created Independent Director positions, when an agenda relating to loans to the other parties is submitted to the Board of Directors for discussion, the Company shall take into full	Proposed amendments Article 6 of Procedure to be in compliance with Paragraph 2, Article 8 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by

consideration each Independent Director's opinion ; **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.** Independent Directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the Board of Directors' meeting.	consideration each Independent Director's opinion. ~~Independent Directors' opinions specifically expressing assent or dissent and their reasons for dissent~~ shall be included in the minutes of the Board of Directors' meeting.	Public Companies.
Article 12 (Paragraph 1 omitted) 2. Where the Company has Independent Director, when submitting the Procedures to the Board of Directors for discussion pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each Independent Director's opinion; **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**	**Article 12** (Paragraph 1 omitted) 2. Where the Company has Independent Director, when submitting the Procedures to the Board of Directors for discussion pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each Independent Director's opinion; ~~the Independent Directors' opinions specifically expressing assent or dissent and the reasons for dissent~~ shall be included in the minutes of the Board of Directors' meeting.	Proposed amendments Article 12 of Implementation and Amendment with Paragraph 2, Article 8 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies.

Attachment 9: Comparison of before- vs. after-amendments to the Acquisition or Disposal Assets

After-amendment	Before-amendment	Description
Article 2 The term "assets" as used in the Procedures includes the following: 1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, asset-backed securities, etc. 2. Real property (including land, houses and buildings, investment properties, rights to use land, and inventories of construction enterprises) and equipment. 3. Memberships. 4. 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 the applicable laws, rules, and regulations. 9. Other major assets.	**Article 2** The term "assets" as used in the Procedures includes the following: 1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, asset-backed securities, etc. 2. Real property (including land, houses and buildings, investment properties, rights to use land, and inventories of construction enterprises) and equipment. 3. Memberships. 4. Patents, copyrights, trademarks, franchise rights, and other intangible assets. 5. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). 6. Derivatives. 7. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with the applicable laws, rules, and regulations. 8. Other major assets.	Proposed amendments Article 2 of Scope to be in compliance with Article 3 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies
Article 4 1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, and swap contracts, and compound contracts combining the above contracts, whose value is derived from **a specified interest rate, financial instrument price , commodity price , foreign exchange rates, index of prices or rates , credit rating or credit index , or other variable ; or hybrid contracts combing the above contracts ; or hybrid contracts or structured products containing embedded contracts** . The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) agreements. 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,	**Article 4** 1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, and swap contracts, and compound contracts combining the above ~~products,~~ whose value is derived from ~~assets, interest rates,~~ foreign exchange rates, ~~indexes or other interests~~. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) agreements. 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	Proposed amendments Article 4 of Definition to be in compliance with Paragraph 1 and 2, Article 4 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies

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. (Paragraph 3 to 6 omitted) 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.	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, paragraph ~~8~~ of the Company Act. (Paragraph 3 to 6 omitted)	
Article 5 1. Professional appraisers and their officers, certified public accountants, attorneys, and securities underwriters that provide the Company 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**	**Article 5** 1. Professional appraisers and their officers, certified public accountants, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall ~~not be a related party of any party to the transaction~~	Proposed amendments Article 5 of Management of Professionals' Appraisals and Opinions with Paragraph 1and 2, Article 5 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

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:** **I. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.** **II. 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.** **III. 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.** **IV. 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 6 Total investment in real property **and right-of-use assets** and marketable securities by the company and each subsidiary for non-business use is limited as described below: 1. Total investment in non-business use real property **and right-of-use assets** shall not exceed 40 percent of the Company's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks); total investment in non-business use real property by a subsidiary of the Company shall not exceed 40 percent of such subsidiary's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks).	**Article 6** Total investment in real property and marketable securities by the company and each subsidiary for non-business use is limited as described below: 1. Total investment in non-business use real property shall not exceed 40 percent of the Company's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks); total investment in non-business use real property by a subsidiary of the Company shall not exceed 40 percent of such subsidiary's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks).	Proposed amendments of Article 6 Scope of and Limits on Investment with Subparagraph 5, Paragraph 1, Article 7 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

Article 7 Article 7 Procedures for Acquisition and Disposal of Real Property and Equipment or Right-of-use assets 1. Evaluation and Operation Procedures The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of real property and equipment or right-of-use assets. 2. Approval Matrix (Subparagraph 1 and 2 omitted) **(3) For acquisition and disposal of right-of-use assets with a value of NT$10 million and below, the transaction should be approved by the Chief Executive Officer ; for any such transaction where the value exceeds NT$10 million but no more than NT$20 million, such transaction should be approved by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds NT$20 million, such transaction shall be approved by the Board of Directors.** 3. Execution Party The acquisition and disposal of real property and equipment **or right-of-use assets** should be approved in accordance to the preceding paragraph and be executed by the relevant party determined by the Board of Directors.	**Article 7** Article 7 Procedures for Acquisition and Disposal of Real Property and Equipment 1. Evaluation and Operation Procedures The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of real property and equipment or right-of-use assets. 2. Approval Matrix (Subparagraph 1 and 2 omitted) 3. Execution Party The acquisition and disposal of real property and should be approved in accordance to the preceding paragraph and be executed by the relevant party determined by the Board of Directors.	Proposed amendments name and procedure of Article 7 Procedures for Acquisition and Disposal of Real Property and Equipment or Right-of-use assets
Article 9 Article 9 Acquisition and Disposal of Membership or Intangible Asset **or Right-of-use Assets** 1. Evaluation and Operation Procedures The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of memberships or intangible assets **or right-of-use assets.** 2. Approval Matrix (Subparagraph 1 and 2 omitted) (3) For acquiring and disposal of right-of-use assets, the Company shall take fair market price into consideration when determining transaction terms and amounts. For transactions with a value of NT$10 million and below, such transaction should be approved by the Chief Executive Officer; for any such transaction with a value exceeds NT$10 million but no more than NT$20 million, such transaction should be approved by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds NT$20	**Article 9** Article 9 Acquisition and Disposal of Membership or Intangible Asset 1. Evaluation and Operation Procedures The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of memberships and intangible assets. 2. Approval Matrix (Subparagraph 1 and 2 omitted) 3. Execution Party The acquisition and disposal of memberships or intangible assets should be approved in accordance to the preceding paragraph and to be executed by the relevant party determined by the Board of Directors.	Proposed amendments of Article 9 Acquisition and Disposal of Membership or Intangible Asset or Right-of-use Assets with Article 9 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

million; such transaction shall be approved by the Board of Directors before the transaction is made. 3. Execution Party The acquisition and disposal of memberships or intangible assets **or right-of-use assets** should be approved in accordance to the preceding paragraph and to be executed by the relevant party determined by the Board of Directors.		
Article 10 (Paragraph 1 omitted) 2. Approval Matrix (1) 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 **or right-of-use assets** other than real property from or to a related party and the transaction amount reaches 20 percent of the Company's paid-in capital , 10 percent or more of the Company's total assets, or NT$300 million or more, except in the case of the acquisition or disposal of **domestic** government bonds or other bonds under repurchase/resale agreements, or the purchase 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 presented to the Audit Committee and approved by over one half of all members of the Audit Committee (if the Company has established an Audit Committee), and then approved by a resolution of the Board of Directors: I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. II. The reason for choosing the related party as a trading counterparty. III. With respect to the acquisition of real property **or right-of-use assets** from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 3 of this Article. IV. The date and price at which the related party originally acquired the property, the original trading counterparty, and that trading counterparty's relationship to the Company and the related party. V. 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. VI. An appraisal report from a professional appraiser or a certified public accountant's	**Article 10** (Paragraph 1 omitted) 2. Approval Matrix (1) When the Company intends to acquire or dispose of real property from or to a related party, or when it intends to acquire or dispose of assets or right-of-use assets other than real property from or to a related party and the transaction amount reaches 20 percent of the Company's paid-in capital , 10 percent or more of the Company's total assets, or NT$300 million or more, except in the case of the acquisition or disposal of government bonds or other bonds under repurchase/resale agreements, or the purchase 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 presented to the Audit Committee and approved by over one half of all members of the Audit Committee (if the Company has established an Audit Committee), and then approved by a resolution of the Board of Directors: I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. II. The reason for choosing the related party as a trading counterparty. III. With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 3 of this Article. IV. The date and price at which the related party originally acquired the property, the original trading counterparty, and that trading counterparty's relationship to the Company and the related party. V. 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.	Proposed amendments of Article 10 Related Parties Transactions with Article 15 to 18 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

opinion obtained in compliance with paragraph 1 of this Article. VII. Restrictive covenants and other important stipulations associated with the transaction. (2) With respect **to the types of transactions listed below ,when to be conducted** between the Company and its subsidiaries **in which it directly or indirectly holds 100 percent of the issued shares or authorized capital** , the Chairman of the Board of Directors under delegation by the Board of Directors may decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the Board of Directors at its next meeting. **I. Acquisition or disposal of equipment or right-of-use assets thereof held for business use.** **II. Acquisition or disposal of real property right-of-use assets held for business use.** 3. Appraisal of Reasonableness (1) When the Company acquires real property **or right-of-use assets** from a related party, the Company shall evaluate the reasonableness of the transaction costs based on the following criteria: (Subparagraph 1 and 2 omitted) (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 methods listed in the preceding paragraph. (3) When the Company acquires real property **or right-of-use assets** from a related party and appraises the cost of the real property **or right-of-use assets** in accordance with subparagraph (1) and subparagraph (2) of this paragraph, the Company shall also engage a certified public accountant to confirm the appraisal and render a specific opinion. (4) When the results of the Company's appraisal conducted in accordance with subparagraph (1) and subparagraph (2) of this paragraph are uniformly lower than the transaction price, the matter shall be handled in compliance with subparagraph (5) of this paragraph. However, where the following circumstances exist, and objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property or right-of-use assets appraiser and a certified public accountant, this restriction shall not apply: I. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance	VI. An appraisal report from a professional appraiser or a certified public accountant's opinion obtained in compliance with paragraph 1 of this Article. VII. Restrictive covenants and other important stipulations associated with the transaction. (2) With respect to the ~~acquisition or disposal of business-use equipment~~ between the Company and its subsidiaries the Chairman of the Board of Directors under delegation by the Board of Directors may decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the Board of Directors at its next meeting. 3. Appraisal of Reasonableness (1) When the Company acquires real property from a related party, the Company shall evaluate the reasonableness of the transaction costs based on the following criteria: (Subparagraph 1 and 2 omitted) (2) Where land and structures thereupon are combined as a single property purchased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the methods listed in the preceding paragraph. (3) When the Company acquires real property from a related party and appraises the cost of the real property in accordance with subparagraph (1) and subparagraph (2) of this paragraph, the Company shall also engage a certified public accountant to confirm the appraisal and render a specific opinion. (4) When the results of the Company's appraisal conducted in accordance with subparagraph (1) and subparagraph (2) of this paragraph are uniformly lower than the transaction price, the matter shall be handled in compliance with subparagraph (5) of this paragraph. However, where the following circumstances exist, and objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a certified public accountant, this restriction shall not apply: I. Where the related party acquired undeveloped land or leased land for development, it may submit proof of	

with one of the following conditions: (a) Where undeveloped land is appraised in accordance with the means in subparagraphs (1), (2),(3) and (6) of this paragraph, and structures are appraised according to the related party's construction cost plus reasonable construction profit, and the aggregate value is 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 of the R.O.C., whichever is lower. (b) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring areas, 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. II. Where the Company is able to provide evidence showing that the terms of the transaction of a real property between the Company and a related party are similar to the terms of transactions completed for the acquisition of neighboring areas of a similar size by unrelated parties within the preceding year. III. Completed transactions for neighboring areas in the preceding paragraphs in principle refer 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 for 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) Where the Company acquires real property **of right-of-use assets thereof** from a related party and the results of appraisals conducted in accordance with subparagraphs (1) to (4) and (6) of this paragraph are uniformly lower than the transaction price, the following steps shall be taken: I. A special reserve shall be set aside in accordance with the applicable laws, rules, and regulations against the difference between the real property **or right-of-use assets** transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public	compliance with one of the following conditions: (a) Where undeveloped land is appraised in accordance with the means in subparagraphs (1), (2),(3) and (6) of this paragraph, and structures are appraised according to the related party's construction cost plus reasonable construction profit, and the aggregate value is 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 of the R.O.C., whichever is lower. (b) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring areas, 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. (c) ~~Completed leasing transactions by unrelated parties for other floors of the same property from within the preceding year, where the transaction terms are similar after calculation of reasonable price discrepancies among floors in accordance with standard property leasing market practices.~~ II. Where the Company is able to provide evidence showing that the terms of the transaction of a real property between the Company and a related party are similar to the terms of transactions completed for the acquisition of neighboring areas of a similar size by unrelated parties within the preceding year. III. Completed transactions for neighboring areas in the preceding paragraphs in principle refer 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 for 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. (5) Where the Company acquires real property from a related party and the results	

company uses the equity method to account for its investment in the Company, then the special reserve called for under the applicable laws, rules, and regulations shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the Company. II. If the Company has established an Audit Committee, the Audit Committee shall review the relevant documents and may request that the Board of Directors or the managers submit a report to it. In addition, the Audit Committee may retain attorneys or certified public accountants to examine or audit the transaction. III. Actions taken pursuant to the preceding points I and II shall be reported at a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any prospectus. IV. If the Company has set aside a special reserve under this subparagraph, the Company may not utilize the special reserve until it has recognized a loss or decline in market value of the assets it purchased **or leased** at a premium, or they have been disposed of, **or the leasing contracts 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 authority in charge has given its consent. (6) When the Company acquires real property **or right-of-use assets** from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the matrix set forth in paragraph 2 of this Article, and subparagraphs (1), (2), and (3) of this paragraph shall not apply: I. The related party acquired the real property **or right-of-use assets** through inheritance or as a gift. II. 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** to the signing date for the current transaction. III. The real property is acquired through signing of a joint development contract with the related party or through engaging the related party to build on the Company's own land or on rented land. IV. **The real property right-of-use assets for business use are acquired by the public company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.**	of appraisals conducted in accordance with subparagraphs (1) to (4) and (6) of this paragraph are uniformly lower than the transaction price, the following steps shall be taken: I. A special reserve shall be set aside in accordance with the applicable laws, rules, and regulations against the difference between the real property 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 the Company, then the special reserve called for under the applicable laws, rules, and regulations shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the Company. II. If the Company has established an Audit Committee, the Audit Committee shall review the relevant documents and may request that the Board of Directors or the managers submit a report to it. In addition, the Audit Committee may retain attorneys or certified public accountants to examine or audit the transaction. III. Actions taken pursuant to the preceding points I and II shall be reported at a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any prospectus. IV. If the Company has set aside a special reserve under this subparagraph, the Company may not utilize the special reserve until it has recognized a loss or decline in market value of the assets it purchased at a premium, or they have been disposed of, 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 authority in charge has given its consent. (6) When the Company acquires real property from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the matrix set forth in paragraph 2 of this Article, and subparagraphs (1), (2), and (3) of this paragraph shall not apply: I. The related party acquired the real property through inheritance or as a gift. II. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property to the signing date for the current transaction.	

	III. The real property is acquired through signing of a joint development contract with the related party or through engaging the related party to build on the Company's own land or on rented land.	
Article 13 1. After the public offering of the shares of the Company in the R.O.C., when acquiring or disposing of assets, the Company shall publicly announce and report the relevant information on the website designated by the authority in charge within 2 days commencing immediately from the date of occurrence of any of the following circumstances in accordance with the applicable laws, rules, and regulations: (1) 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 the Company's paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more, provided that this shall not apply to trading of **domestic** government bonds, or bonds under repurchase/resale agreements, or purchase 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 Company's "Procedures for Derivatives Transactions". (4) Where an asset transaction other than any of those referred to in the preceding three subparagraphs is a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of the Company's paid-in capital or NT$300 million, provided that this shall not apply to the following circumstances: I. Trading of **domestic** government bonds. II. Securities trading by investment professionals on foreign or domestic securities exchanges or OTC markets, or subscription of securities by a securities firm, either in the primary market or in accordance with relevant regulations. III. Trading of bonds under repurchase/resale agreements, or purchase or redemption of money market funds issued by domestic securities investment trust enterprises.	**Article 13** 1. After the public offering of the shares of the Company in the R.O.C., when acquiring or disposing of assets, the Company shall publicly announce and report the relevant information on the website designated by the authority in charge within 2 days commencing immediately from the date of occurrence of any of the following circumstances in accordance with the applicable laws, rules, and regulations: (1) Acquisition or disposal of real property from or to a related party, or acquisition or disposal of assets other than real property from or to a related party where the transaction amount reaches 20 percent or more of the Company's paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more, provided that this shall not apply to trading of government bonds, or bonds under repurchase/resale agreements, or purchase 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 Company's "Procedures for Derivatives Transactions". (4) Where an asset transaction other than any of those referred to in the preceding three subparagraphs is a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of the Company's paid-in capital or NT$300 million, provided that this shall not apply to the following circumstances: I. Trading of government bonds. II. Securities trading by investment professionals on foreign or domestic securities exchanges or OTC markets, or subscription of securities by a securities firm, either in the primary market or in accordance with relevant regulations. III. Trading of bonds under	Proposed amendments of Article 13 Public Disclosure of Information with Article 31 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

IV. Where the type of asset acquired or disposed of is equipment for business use, the trading counterparty is not a related party, and the transaction amount is less than NT$500 million. V. Where real property is acquired under an arrangement engaging others to build on the Company's own land, engaging others to build on rented land, or involving joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the amount the Company expects to invest in the transaction is less than NT$500 million. 2. "Amount of transactions" as used in the preceding paragraph shall be calculated as follows: (1) The monetary value of any individual transaction. (2) The cumulative value of acquisitions and disposals of the same type of underlying assets with the same trading counterparty within the preceding year. (3) The cumulative value of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project **or the right-of-use assets** within the preceding year. (4) The cumulative value of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same securities within the preceding year.	repurchase/resale agreements, or purchase or redemption of money market funds issued by domestic securities investment trust enterprises. IV. Where the type of asset acquired or disposed of is equipment for business use, the trading counterparty is not a related party, and the transaction amount is less than NT$500 million. V. Where real property is acquired under an arrangement engaging others to build on the Company's own land, engaging others to build on rented land, or involving joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the amount the Company expects to invest in the transaction is less than NT$500 million. 2. "Amount of transactions" as used in the preceding paragraph shall be calculated as follows: (1) The monetary value of any individual transaction. (2) The cumulative value of acquisitions and disposals of the same type of underlying assets with the same trading counterparty within the preceding year. (3) The cumulative value of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year. (4) The cumulative value of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same securities within the preceding year.	

Attachment 10: Candidates of Board of Directors (including Independent Directors)

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Director	Carl Firth	1. PhD in Molecular Biology, from Trinity College, Cambridge University 2. Executive MBA from London Business School 3. Master of Arts and Bachelor of Arts in Natural Science from Trinity College, Cambridge University	1.Head of Asia Healthcare at Bank of America Merrill Lynch 2.Regional Business Development Director Asia Pacific, AstraZeneca 3.Director of New Product Development China, AstraZeneca 4.Associate Director, Bioinformatics, AstraZeneca	1.INED of Accelerate Technologies Pte Ltd 2.Director of Kimba Capital Ltd 3.Director of Liberty Park Music Pte Ltd 4.Director of DotBio Pte Ltd (Biopharmaceutical industry) 5.Adjunct Professor at Duke-NUS Medical School	Nil.

Note: Director Carl Firth holds his shares under a company Kimba Capital and the total number of shares are 3,344,340.

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Director	Alnair Investment Representative of director: Jun Wu	1. PhD, University of California at San Francisco 2. Bachelor of Science, Biological Science, San Jose State University	1.Director of Optomed Oy Ltd 2.Director of Vivace Therapeutics, Inc 3.Director of Jing Medicine Technology (Shanghai) Ltd 4.Director of Shanghai Aohua Photoelectricity Endoscope Co, Ltd 5.Director of Etongonline Shanghai Medical Consulting Co, Ltd 6.Director of Shanghai Lianji Biotechnology Co, Ltd 7.Director of Shanghai EnsurLink Ltd 8.Director of Shanghai Yao Shi Quan Cloud Health Technology Development Ltd 9.Director of Start (Shanghai) Pharmaceutical Technology Ltd 10.Director of Suzhou SceneRay Corporation, Ltd 11.Director of Luqa Ventures Co., Limited 12.Director of Cheng Heng Health Science and Technology Holdings Limited 13.Director of HK Doctorlink internet Tech Co Ltd 14.Director of Choice Technology Inc 15.Legal representative of Shanghai Cenova Ruihong Investment Management Ltd 16.Legal representative of Shanghai Cenova Venture Capital Investment Management Ltd 17.Legal representative of Shanghai Baihong Pharmaceutical Technology Consulting Ltd 18.Legal representative of Shanghai Tangze Investment Development Ltd 19.CEO of Shanghai Cenova bio-pharmaceuticals Venture Investment Ltd 20.Legal representative of Shanghai Cenova Bioventure Venture Capital Management Co, Ltd 21.CEO of Shanghai Cenova Venture Capital Center, LP 22.CEO of Shanghai Cenova Bioventure Equity Investment Fund Management Enterprise LP	1.Director of Optomed Oy Ltd 2.Director of Vivace Therapeutics, Inc 3.Director of Jing Medicine Technology (Shanghai) Ltd 4.Director of Shanghai Aohua Photoelectricity Endoscope Co, Ltd 5.Director of Etongonline Shanghai Medical Consulting Co, Ltd 6.Director of Shanghai Lianji Biotechnology Co, Ltd 7.Director of Shanghai EnsurLink Ltd 8.Director of Shanghai Yao Shi Quan Cloud Health Technology Development Ltd 9.Director of Start (Shanghai) Pharmaceutical Technology Ltd 10.Director of Suzhou SceneRay Corporation, Ltd 11.Director of Luqa Ventures Co., Limited 12.Director of Cheng Heng Health Science and Technology Holdings Limited 13.Director of HK Doctorlink internet Tech Co Ltd 14.Director of Choice Technology Inc 15.Legal representative of Shanghai Cenova Ruihong Investment Management Ltd 16.Legal representative of Shanghai Cenova Venture Capital Investment Management Ltd 17.Legal representative of Shanghai Baihong Pharmaceutical Technology Consulting Ltd 18.Legal representative of Shanghai Tangze Investment Development Ltd 19.CEO of Shanghai Cenova bio-pharmaceuticals Venture Investment Ltd 20.Legal representative of Shanghai Cenova Bioventure Venture Capital Management Co, Ltd 21.CEO of Shanghai Cenova Venture Capital Center, LP 22.CEO of Shanghai Cenova Bioventure Equity Investment Fund Management Enterprise LP	8,823,528 shares

			23.Legal representative of Shanghai Cenova Xinghe Venture Capital Investment Management Co, Ltd 24.CEO of Shanghai Cenova Xinghe Equity Investment Fund Management GP, LP 25.CEO of Shanghai Cenova Xinghe Investment Management GP, LP 26.CEO of Shanghai Cenova Xinghe Venture Capital Center, LP 27.CEO of Shanghai Cenova Xinghe Equity Investment Fund, LP 28.Director of Alnair Investment 29.Director of RuiKang Investment Ltd 30.Director of Novoasis Investment Ltd 31.Director of Cenova China Healthcare GP IV Ltd 32.Director of Cenova Management Advisors Ltd 33.Director of ASLAN Pharmaceuticals Pte Ltd 34.Director of Cenova HK Healthcare Fund IV Limited 35.Director of Shanghai Jijing Management and Consulting Limited Partnership 36.Director of Shanghai JiYu Management and Consulting Limited Partnership 37.Director of Shanghai Jijie Management and Consulting Limited Partnership	23.Legal representative of Shanghai Cenova Xinghe Venture Capital Investment Management Co, Ltd 24.CEO of Shanghai Cenova Xinghe Equity Investment Fund Management GP, LP 25.CEO of Shanghai Cenova Xinghe Investment Management GP, LP 26.CEO of Shanghai Cenova Xinghe Venture Capital Center, LP 27.CEO of Shanghai Cenova Xinghe Equity Investment Fund, LP 28.Director of Alnair Investment 29.Director of RuiKang Investment Ltd 30.Director of Novoasis Investment Ltd 31.Director of Cenova China Healthcare GP IV Ltd 32.Director of Cenova Management Advisors Ltd 33.Director of ASLAN Pharmaceuticals Pte Ltd 34.Director of Cenova HK Healthcare Fund IV Limited 35.Director of Shanghai Jijing Management and Consulting Limited Partnership 36.Director of Shanghai JiYu Management and Consulting Limited Partnership 37.Director of Shanghai Jijie Management and Consulting Limited Partnership	

Note: Director Alnair Investment (Representative: Jun Wu) holds shares under a company Shanghai Cenova and the total number of shares are 1,063,830.

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Director	BV Healthcare II Pte Ltd Representative of director: Lim Chin Hwee Damien	1.BBA from the University of Houston	1.General Partner, BioVeda Capital Singapore 2.Director of Investments, PrimePartners 3.Asset management at Vickers Ballas and corporate finance at Morgan Grenfell Asia	1.Director of ASLAN Pharmaceuticals Pte Ltd 2.Director of Mach7 Technologies Ltd 3.Director of 68 Holdings Pte Ltd 4.Director of AFA Management LLC 5.Director of BioMers Pte Ltd 6.Director of BioVeda Capital Pte Ltd 7.Director of BioVeda Capital Singapore Pte Ltd 8.Director of BioVeda Fund Pte Ltd 9.Director of BV Healthcare II Pte Ltd 10.Director of China Live, LLC 11.Director of Chrysler Jeep Automotive of Singapore Pte Ltd 12.Director of Clearbridge BSA Pte Ltd 13.Director of Excelfin Pte Ltd 14.Director of ExCL Inc. 15.Director of ExCL (SF) Inc. 16.Director of HRH Merchandise Singapore Pte Ltd 17.Director of Hundred Acres Pte Ltd 18.Director of IFC Holdings Pte Ltd 19.Director of Integrated Food Concepts Pte Ltd 20.Director of Ital Auto Pte Ltd 21.Director of Komoco (China) Pte Ltd 22.Director of Komoco Car Rentals Pte Ltd 23.Director of Komoco Holdings Pte Ltd 24.Director of Komoco Investments Pte Ltd 25.Director of Komoco Motorcycles Pte Ltd 26.Director of Komoco Motors (M) Sdn Bhd 27.Director of Komoco Motors Pte Ltd 28.Director of Komoco Properties Pte Ltd 29.Director of Komoco Trading Pte Ltd 30.Director of Leisure Ventures Pte Ltd 31.Director of LV Hotel Investment (West) Pte Ltd 32.Director of LV Investments (USA) Pte Ltd	7,542,112 shares

				33.Director of LV Resort (Thailand) Pte Ltd 34.Director of MBSA Automotive Malaysia Sdn Bhd 35.Director of Mojo Partners Pte Ltd 36.Director of MSC Hotel Investments Coöperatie U.A. 37.Director of Nusantara Jutamas Sdn. Bhd. 38.Director of Presto Television Pte Ltd 39.Director of Promus Private Limited 40.Director of Singapore Advanced Biologics Pte Ltd 41.Director of The Yamu Club Villa Ltd 42.Director of The Yamu Limited 43.Director of Tridente Automobili Pte Ltd 44.Director of Yottabyt Pte Ltd 45.Director of Zenith Securities Pte Ltd	

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Independent director	Andrew James Howden	1.Bachelor of Science, and Masters of Commerce from the University of New South Wales, Australia	1.Regional Vice President of Asia 2.President of Asia 3.IMS Health 4.Senior Managing roles at Quintiles 5.CEO of iNova Pharmaceuticals Director of Howden Family Investments Pty Ltd	1.Director of JANK Howden Pty Ltd 2.Chairman of First Pharma Pty Ltd 3.Chairman of True Origins Company Pty Ltd 4.Director of Aspen Nutritionals Hong Kong Limited 5.Director of Howden Family Investments Pty Ltd	439,510 shares

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Independent director	Chin-Feng Sun	1.Master of Materials Science, Wayne State University 2.MBA, University of Michigan at Ann Arbor 3.College of Mining and Metallurgical Engineering, National Taipei Institute of Technology	1.Chairman of FITEK PHOTONICS Corporation 2.Vice President at Chengxin VC Group 3.Director of Asian Engineering Center 4.Financial analyst of United Tech-Carrier 5.R&D Group Leader at Prime Optical Fibers	1.General Manager of SAGA UNITEK VENTURES 2.Independent Director of Twi Pharmaceuticals, Inc 3.Independent Director of WONDERFUL HI-TECH Co, Ltd 4.Independent Director of TAHTONG TEXTILE CO, Ltd 5.Supervisor of Pixon Technology Corporation 6.Supervisor of weGoLuck 7.Supervisor of Newmax Technology Co., Ltd. 8.Chairman of 賽加投資股份有限公司 9.Chairman of 康群創業投資股份有限公司 10.Chairman of 揚慶有限公司 11.Director of 盛達創業投資股份有限公司 12.Director of 順成豐開發股份有限公司 13.Director of Lytone Co, Ltd 14.Director of Signax Technology Capital Inc.	Nil.

Title	Name	Academic background	Work experience	Current job/directorship	Shareholding
Independent director	ROBERT E. HOFFMAN	1.Saint Bonaventure University, B.B.A. in Accounting	1.Board Member & Audit Committee Chair - CombiMatrix Corp. – acquired in November 2017 2.Board Member & Audit Committee Member - MabVax Therapeutics – rolled off in June 2017 3.Advisory Committee Member to the Financial Accounting Standards Board 4.Financial Executives Inter. Member (President 2006-2007, Board Member 2003-2010) 5.Association of Bioscience Financial Officers Board Member 6.San Diego County Credit Union Board Member (2001-2011) ($5.5 billion credit union) Day for Change Board Member (Named 2005 Volunteer of the Year) 7.Executive Vice President and Chief Financial Officer – Innovus Pharmaceuticals, Inc. San Diego – September 2016 to April 2017 8.Chief Financial Officer – AnaptysBio, Inc. San Diego – July 2015 to September 2016 9.Chief Financial Officer – Arena Pharmaceuticals, Inc. San Diego - 2005 to 2015,Vice President, Finance – 2000 to 2005 Controller – 1997 to 2000	1.Chief Financial Officer and Senior Vice President, Finance-Heron Therapeutics, Inc. (Nasdaq: HRTX) 2.Board Member & Audit Committee Chair - Kura Oncology (Nasdaq: KURA) 3.Board Member, Chairman of the Board - DelMar Pharmaceuticals (Nasdaq: DMPI) 4.Board Member, Audit Committee Chair -Aravive, Inc. (Nasdaq: ARAV)	Nil.

Attachment 11:Non-competition lists of Board of Directors (including Independent Directors)

Title	Name	Current job/directorship
Director	Carl Firth	1.INED of Accelerate Technologies Pte Ltd 2.Director of Kimba Capital Ltd 3.Director of Liberty Park Music Pte Ltd 4.Director of DotBio Pte Ltd 5.Adjunct Professor at Duke-NUS Medical School
Director	Alnair Investment Representative of director：Jun Wu	1.Director of Optomed Oy Ltd 2.Director of Vivace Therapeutics, Inc 3.Director of Jing Medicine Technology (Shanghai) Ltd 4.Director of Shanghai Aohua Photoelectricity Endoscope Co, Ltd 5.Director of Etongonline Shanghai Medical Consulting Co, Ltd 6.Director of Shanghai Lianji Biotechnology Co, Ltd 7.Director of Shanghai EnsurLink Ltd 8.Director of Shanghai Yao Shi Quan Cloud Health Technology Development Ltd 9.Director of Start (Shanghai) Pharmaceutical Technology Ltd 10.Director of Suzhou SceneRay Corporation, Ltd 11.Director of Luqa Ventures Co., Limited 12.Director of Cheng Heng Health Science and Technology Holdings Limited 13.Director of HK Doctorlink internet Tech Co Ltd 14.Director of Choice Technology Inc 15.Legal representative of Shanghai Cenova Ruihong Investment Management Ltd 16.Legal representative of Shanghai Cenova Venture Capital Investment Management Ltd 17.Legal representative of Shanghai Baihong Pharmaceutical Technology Consulting Ltd 18.Legal representative of Shanghai Tangze Investment Development Ltd 19.CEO of Shanghai Cenova bio-pharmaceuticals Venture Investment Ltd 20.Legal representative of Shanghai Cenova Bioventure Venture Capital Management Co, Ltd 21.CEO of Shanghai Cenova Venture Capital Center, LP 22.CEO of Shanghai Cenova Bioventure Equity Investment Fund Management Enterprise LP 23.Legal representative of Shanghai Cenova Xinghe Venture Capital Investment Management Co, Ltd 24.CEO of Shanghai Cenova Xinghe Equity Investment Fund Management GP, LP 25.CEO of Shanghai Cenova Xinghe Investment Management GP, LP 26.CEO of Shanghai Cenova Xinghe Venture Capital Center, LP 27.CEO of Shanghai Cenova Xinghe Equity Investment Fund, LP 28.Director of Alnair Investment 29.Director of RuiKang Investment Ltd 30.Director of Novoasis Investment Ltd 31.Director of Cenova China Healthcare GP IV Ltd 32.Director of Cenova Management Advisors Ltd 33.Director of ASLAN Pharmaceuticals Pte Ltd 34.Director of Cenova HK Healthcare Fund IV Limited 35.Director of Shanghai Jijing Management and Consulting Limited Partnership 36.Director of Shanghai JiYu Management and Consulting Limited Partnership 37.Director of Shanghai Jijie Management and Consulting Limited Partnership

Director	BV Healthcare II Pte Ltd Representative of director：Lim Chin Hwee Damien	1.Director of Mach7 Technologies Ltd 2.Director of 68 Holdings Pte Ltd 3.Director of AFA Management LLC 4.Director of BioMers Pte Ltd 5.Director of BioVeda Capital Pte Ltd 6.Director of BioVeda Capital Singapore Pte Ltd 7.Director of BioVeda Fund Pte Ltd 8.Director of BV Healthcare II Pte Ltd 9.Director of China Live, LLC 10.Director of Chrysler Jeep Automotive of Singapore Pte Ltd 11.Director of Clearbridge BSA Pte Ltd 12.Director of Excelfin Pte Ltd 13.Director of ExCL Inc. 14.Director of ExCL (SF) Inc. 15.Director of HRH Merchandise Singapore Pte Ltd 16.Director of Hundred Acres Pte Ltd 17.Director of IFC Holdings Pte Ltd 18.Director of Integrated Food Concepts Pte Ltd 19.Director of Ital Auto Pte Ltd 20.Director of Komoco (China) Pte Ltd 21.Director of Komoco Car Rentals Pte Ltd 22.Director of Komoco Holdings Pte Ltd 23.Director of Komoco Investments Pte Ltd 24.Director of Komoco Motorcycles Pte Ltd 25.Director of Komoco Motors (M) Sdn Bhd 26.Director of Komoco Motors Pte Ltd 27.Director of Komoco Properties Pte Ltd 28.Director of Komoco Trading Pte Ltd 29.Director of Leisure Ventures Pte Ltd 30.Director of LV Hotel Investment (West) Pte Ltd 31.Director of LV Investments (USA) Pte Ltd 32.Director of LV Resort (Thailand) Pte Ltd 33.Director of MBSA Automotive Malaysia Sdn Bhd 34.Director of Mojo Partners Pte Ltd 35.Director of MSC Hotel Investments Coöperatie U.A. 36.Director of Nusantara Jutamas Sdn. Bhd. 37.Director of Presto Television Pte Ltd 38.Director of Promus Private Limited 39.Director of Singapore Advanced Biologics Pte Ltd 40.Director of The Yamu Club Villa Ltd 41.Director of The Yamu Limited 42.Director of Tridente Automobili Pte Ltd 43.Director of Yottabyt Pte Ltd 44.Director of Zenith Securities Pte Ltd
Independent director	Andrew James Howden	1.Director of JANK Howden Pty Ltd 2.Chairman of First Pharma Pty Ltd 3.Chairman of True Origins Company Pty Ltd 4.Director of Aspen Nutritionals Hong Kong Limited 5.Director of Howden Family Investments Pty Ltd

Independent director	Chin-Feng Sun	1.General Manager of SAGA UNITEK VENTURES 2.Independent Director of Twi Pharmaceuticals, Inc 3.Independent Director of WONDERFUL HI-TECH Co, Ltd 4.Independent Director of TAHTONG TEXTILE CO, Ltd 5.Supervisor of Pixon Technology Corporation 6.Supervisor of weGoLuck 7.Supervisor of Newmax Technology Co., Ltd. 8.Chairman of 賽加投資股份有限公司 9.Chairman of 康群創業投資股份有限公司 10.Chairman of 揚慶有限公司 11.Director of 盛達創業投資股份有限公司 12.Director of 順成豐開發股份有限公司 13.Director of Lytone Co, Ltd 14.Director of Signax Technology Capital Inc.
Independent director	ROBERT E. HOFFMAN	1.Chief Financial Officer and Senior Vice President, Finance-Heron Therapeutics, Inc. (Nasdaq: HRTX) 2.Board Member & Audit Committee Chair - Kura Oncology (Nasdaq: KURA) 3.Board Member, Chairman of the Board - DelMar Pharmaceuticals (Nasdaq: DMPI) 4.Board Member, Audit Committee Chair -Aravive, Inc. (Nasdaq: ARAV)

IV. Appendices

Appendix 1: Article of Incorporation

THE COMPANIES LAW (AS AMENDED)

COMPANY LIMITED BY SHARES

SIXTH AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION OF ASLAN PHARMACEUTICALS LIMITED
(Adopted by Special Resolution passed on 30 October 2018)

1. The name of the Company is ASLAN PHARMACEUTICALS LIMITED (the "**Company**").

2. The registered office of the Company is situated at the offices of **Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands** or at such other location as the Directors may from time to time determine.

3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law of the Cayman Islands (as amended) (the "**Law**").

4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Law.

5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.

6. The liability of the shareholders of the Company is limited to the amount, if any, unpaid on the shares respectively held by them.

7. The capital of the Company is **NT$5,000,000,000** divided into **500,000,000** ordinary shares of a nominal or par value of **NT$10.00** each provided always that subject to the Law and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.

8. The Company will not exercise the power contained in Section 226 of the Law to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

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THE COMPANIES LAW (AS AMENDED)

COMPANY LIMITED BY SHARES

SIXTH AMENDED AND RESTATED

ARTICLES OF ASSOCIATION OF ASLAN PHARMACEUTICALS LIMITED
(Adopted by Special Resolution passed on 30 October 2018)
TABLE

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

INTERPRETATION

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

"10% Reserve" has the meaning given thereto in Article 136;

"Applicable Listing Rules" means the relevant ROC laws, regulations, rules and code as amended, from time to time, applicable as a result of the original and continued trading or listing of any shares on any Taiwan stock exchange or securities market, including, without limitation the relevant provisions of Securities and Exchange Act, the Acts Governing Relations Between Peoples of the Taiwan Area and the Mainland Area, or any similar statute and the rules and regulations of the Taiwan authorities thereunder, and the rules and regulations promulgated by the Financial Supervisory Commission, the Taipei Exchange (formally known as GreTai Securities Market) or the Taiwan Stock Exchange;

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

"Audit Committee" means the audit committee under the Board of Directors, which shall comprise solely of Independent Directors of the Company;

"Branch Register" means any branch register of such category or categories of Members as the Company may determine;

"Chairman" has the meaning given thereto in Article 96;

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

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

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

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

"**Directors' Remunerations**" has the meaning given thereto in Article 136;

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"electronic" shall have the meaning given to it in the Electronic Transactions Law (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore;

"electronic communication" means transmission to any number, address or internet website or other electronic delivery methods as otherwise decided and approved by not less than two-thirds of the vote of the Board;

"**Emerging Market**" means the emerging market board of the TPEx;

"**Employees' Remunerations**" has the meaning given thereto in Article 136;

"**Indemnified Person**" has the meaning given thereto in Article 163;

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

"Law" means the Companies Law of the Cayman Islands (as amended);

"**Memorandum of Association**" means the memorandum of association of the Company, as amended or substituted from time to time;

"Merger" means the merging of two or more Constituent Companies and the vesting of their undertaking, property and liabilities in one of such company as the Surviving Company within the meaning of the Law;

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

"Ordinary Resolution" means a resolution passed by a simple majority of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company;

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

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

"**preferred Shares**" has the meaning given thereto in Article 12;

"Principal Register", where the Company has established one or more Branch Registers pursuant to the Law and there Articles, means the Register maintained by the Company pursuant to the Law and these Articles that is not designated by the Directors as a Branch Register;

"Private Placement" means issuance of securities of the Company (including Shares, options, warrants, rights attached to debt or equity securities to subscribe further for securities and other securities) to specific persons pursuant to the Applicable Listing Rules, but excluding any employee incentive programme or issuance of Shares in connection with meeting the Company's obligations under warrants, options, convertible bonds or preferred Shares;

"Register" means the register of Members of the Company required to be kept pursuant to the Law and includes any Branch Registers established by the Company in accordance with the Law;

"Remuneration Committee" means the remuneration committee established and appointed by the Board of Directors;

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"Republic of China", "ROC" or "Taiwan" means the Republic of China, its territories, its possessions and all areas subject to its jurisdiction;

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

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

"**Securities and Futures Institute**" means the Securities and Futures Institute in the Republic of China;

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

"Share Exchange" means the transfer of all the issued shares of the Company by the Shareholders to another company in exchange for the shares issued by such company to the Shareholders;

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

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

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

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

"Special Resolution" means a special resolution of the Company passed in accordance with the Law, being a resolution passed by a majority of not less than two-thirds of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given;

"Spin-off" refers to an act wherein a transferor company transfers all of its independently operated business or any single independently operated business to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to issue new shares to the transferor company or to shareholders of the transferor company;

"**Subordinate Company**" means a company:

(a) of which the Company holds a majority of the total number of issued voting shares or to which the Company contributes a majority of the total capital amount; or

(b) over which the Company has direct or indirect managerial control of the personnel, financial or business operations.

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

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

"TPEx" means the Taipei Exchange in Taiwan which was formerly known as GreTai Securities Market;

"TDCC" means the Taiwan Depository & Clearing Corporation;

"Treasury Shares" means Shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled in accordance with the Law, these Articles and the Applicable Listing Rules; and

"TSE" means the Taiwan Stock Exchange.

2. In these Articles, save where the context requires otherwise:

   (a) words importing the singular number shall include the plural number and vice versa;

   (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;

   (c) the word "may" shall be construed as permissive and the word "shall" shall be construed as imperative;

   (d) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;

   (e) reference to any determination by the Directors shall be construed as a determination by the Directors in their absolute discretion and shall be applicable either generally or in any particular case; and

   (f) reference to "in writing" shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one and partly another.

3. Subject to the last two preceding Articles, any words defined in the Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. The business of the Company may be commenced at any time after incorporation.

5. The Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.

6. The preliminary expenses incurred in the formation of the Company and in connection with the issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.

7. The Directors shall keep, or cause to be kept, the Register at such place as the Directors may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Office.

8. If the Directors consider it necessary or appropriate, the Company may establish and maintain one or more Branch Registers as well as the Principal Register at such location or locations within or outside the Cayman Islands as the Directors think fit, provided always that a duplicate of such Branch Register(s) shall be maintained with the Principal Register in accordance with the Law. The Principal Register and the Branch Register(s) shall together be treated as the Register for the purposes of the Articles.

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9. For so long as any Shares are traded on the Emerging Market, the TPEx or the TSE, the record of the shareholders of the Company maintained by TDCC shall be a listed shares register.

SHARES

10. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Directors who may :

    (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine; and

    (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto;

    and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued.

11. The Directors may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Directors.

12. The Company may issue Shares with rights which are preferential to those of ordinary Shares issued by the Company ("**preferred Shares**") with the approval of a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors and with the approval of a Special Resolution. Prior to the issuance of any preferred Shares approved pursuant to this Article 12, these Articles shall be amended to set forth the rights and obligations of the preferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights of preferred Shares:

    (a) order, fixed amount or fixed ratio of allocation of Dividends and bonus on preferred Shares;

    (b) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;

    (c) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Shareholders;

    (d) other matters concerning rights and obligations incidental to preferred Shares; and

    (e) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.

13. The issue of new Shares of the Company shall be approved by a majority of the Directors present at a meeting attended by two-thirds or more of the total number of the Directors. The issue of new Shares shall at all times be subject to the sufficiency of the authorised capital of the Company.

14. The Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue shares in bearer form.

15. Where the Company increases its issued share capital by issuing new Shares for cash consideration, the Directors may reserve ten to fifteen percent of the new shares for subscription by the employees of the Company or of any of its Subordinate Companies who are determined by the Board in its reasonable discretion.

16. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at anytime the Board resolves to issue any new Share, the Company shall subject to Applicable Listing Rules, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 15 and Article 18 respectively, first offer such remaining new Shares by a written notice and a public announcement to each then Shareholder for their subscriptions in proportion to the number of Shares held by them respectively, and shall state in the notice that if any Shareholder fails to subscribe for new

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Shares, his right shall be forfeited. Where a fractional percentage of the original Shares being held by a Shareholder is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Shareholders may be combined for joint subscription of one or more integral new Shares or for subscription of new Shares in the name of a single Shareholder. New Shares left unsubscribed by original Shareholders may be open for public issuance or for subscription by specific person or persons through negotiation.

17. The Shareholders' pre-emptive right prescribed under Article 16 shall not apply in the event that new Shares are issued due to the following reasons or for the following purpose:

    (a) in connection with a merger with another company, or the Spin-off of the Company, or pursuant to any reorganization of the Company;

    (b) in connection with meeting the Company's obligation under Share subscription warrants and/or options;

    (c) in connection with meeting the Company's obligation under corporate bonds which are convertible bonds or vested with rights to acquire Shares;

    (d) in connection with meeting the Company's obligation under preferred Shares vested with rights to acquire Shares; or

    (e) in connection with a Private Placement.

18. Where the Company increases its capital by issuing new Shares for cash consideration in Taiwan, the Company shall allocate 10% of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not necessary or appropriate, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned 10% is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail.

19. The Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors, adopt one or more employee incentive programmes pursuant to which shares, options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company or any Subordinate Company who meet the requirements and qualifications to subscribe for Shares; provided that, in no event shall the aggregate number of shares to be issued pursuant to such employee incentive programs exceed fifteen percent (15%) of the then total issued and outstanding shares of the Company. The options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees.

20. Subject to Article 49, the Company may, by Special Resolution at the most recent general meeting, transfer Treasury Shares to employees of the Company or of any of its Subordinate Company at less than the average actual repurchase price. The Company shall have listed the following matters with respect to such transfer in the notice of that general meeting and may not raise those matters by ad hocmotions:

    (a) the exercise price, the discount percentage, the bases of calculations, and the reasonableness thereof;

    (b) the number of Treasury Shares to be transferred, the purpose, and the reasonableness thereof;

    (c) qualification requirements for employees of the Company or of any of its Subordinate Company subscribing to the Treasury Shares, and the number of Treasury Shares they are allowed to subscribe for;

    (d) factors affecting shareholders' equity, including:

        (1) the expensable amount, and dilution of the Company's earnings per Share;

        (2) explanation on the financial burden imposed on the Company by transferring Treasury Shares to employees at less than the average actual repurchase price.

    In previous instances where the transfer of Treasury Share to the employees have been approved at general meetings and the Treasury Shares have been transferred, the aggregate number of Treasury

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Shares so transferred may not exceed 5 percent of the total issued Shares of the Company, and the aggregate number of Shares subscribed by any single employee may not exceed 0.5 percent of total issued Shares.

21. The Company may issue shares being subject to the restrictions as the Directors may from time to time agree with the employees for subscription by the employees of the Company or any subordinate company by a Supermajority Resolution, in which event Articles 15 and 16 shall not apply. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the issuance of such shares for employees, including but not limited to the issuance amount, issuance price, and issuance conditions, shall be set in compliance with the Applicable Listing Rules.

MODIFICATION OF RIGHTS

22. Whenever the capital of the Company is divided into different Classes the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated with the sanction of a Special Resolution passes at a separate meeting of the holders of the Shares of that Class, but not otherwise. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one or more Persons at least holding or representing by proxy one-half in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one vote for each Share of the Class held by him.

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

CERTIFICATES

24. Subject to the provisions of the Law, the Company may issue Shares without printing share certificates for the Shares issued, and the details regarding such issue of Shares shall be recorded by TDCC in accordance with the Applicable Listing Rules. Every person whose name is entered as a member in the Register may be entitled to a certificate in the form determined by the Board of Directors if the Board of Directors resolves that a share certificate shall be issued.

25. In the event the Board of Directors resolves that share certificates shall be issued pursuant to Article 24 hereof, the Company shall deliver the share certificates to the subscribers within thirty days from the date such share certificates may be issued pursuant to the Law, the Memorandum of Association, the Articles, and the Applicable Listing Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Listing Rules.

FRACTIONAL SHARES

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

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TRANSFER OF SHARES

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27. Subject to the Law, Shares issued by the Company shall be freely transferable, provided that any Shares issued or transferred to the employees of the Company or of any of its Subordinate Companies pursuant to Articles 15 or 21 or 41 may be subject to transfer restrictions for a specific period of time as may be agreed with the Company and such employee and such period for the Shares issued or transferred to the employees pursuant to Article 15 or 41 shall be no longer than two years.

28. The instrument of transfer of any Share shall be in any usual or common form or such other form as the Directors may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares. Subject to the requirements of applicable laws of the Cayman Islands, transfers of uncertificated Shares which are registered in the Emerging Market or listed in the TPEx or the TSE may be effected by any method of transferring or dealing in securities introduced by the TPEx or TSE or operated in accordance with the Applicable Listing Rules as appropriate.

29. The Board may decline to register any transfer of any Share unless:

    (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

    (b) the instrument of transfer is in respect of only one class of Shares;

    (c) the instrument of transfer is properly stamped, if required; or

    (d) in the case of a transfer to joint holders, the number of joint holders to whom the Share is to be transferred does not exceed four.

30. The registration of transfers may be suspended when the Register is closed in accordance with Article 53.

31. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Directors decline to register shall (except in any case of fraud) be returned to the Person depositing the same.

TRANSMISSION OF SHARES

32. The legal personal representative of a deceased sole holder of a Share shall be the only Person recognised by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased holder of the Share, shall be the only Person recognised by the Company as having any title to the Share.

33. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt Person could have made. If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy.

34. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered Shareholder, except that he shall not, before being registered as a S hareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company; provided however, that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety days, the Directors may thereafter withhold payment of all dividends,

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bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

ALTERATION OF SHARE CAPITAL

35. The Company may from time to time by Ordinary Resolution increase its authorized share capital by such amount as it thinks expedient.

36. The Company may also by Special Resolution:

    (a) change its name;

    (b) alter or add to these Articles;

    (c) alter or add to the Memorandum of Association with respect to any objects, powers or other matters specified therein; and

    (d) reduce its share capital and any capital redemption reserve in any manner authorised by law.

37. The Company may also by Supermajority Resolution:

    (a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;

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

    (c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;

    (d) effect any merger (other than a Merger) or Spin-off of the Company in accordance with the Applicable Listing Rules;

    (e) grant waiver to the Director's engaging in any business within the scope of the Company's business;

    (f) discharge or remove any Director;

    (g) resolve to capitalize an amount standing to the credit of reserves (including a share premium account and/or profit account), whether or not available for distribution, or subject to Cayman Islands law, distribute cash out of legal reserve, the premium paid on the issuance of any share and income from endowments received by the Company to the Shareholders

    (h) issue employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per Share).

37A. Notwithstanding anything to the contrary in these Articles, if the Company proposes to effect any merger, transfer and assumption of its business or assets, share swap or spin-off, as a result of which the Company would cease to be a TPEx-listed company and the surviving company, transferee company, existing company or newly set-up company (depending on the circumstances) is not a company listed on TSE or TPEx, such transaction must be approved by the Shareholders representing two thirds of the issued and outstanding shares of the Company.

38. Subject to the Law, these Articles and the quorum requirement under the Applicable Listing Rules, with regard to the dissolution procedures of the Company, the Company shall pass:

    (a) an Ordinary Resolution, if the Company resolves that it be wound up voluntarily because it is unable to pay its debts as they fall due; or

    (b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than the reason stated in Article 38 (a) above.

39. In the event any of the resolutions with respect to the paragraph (a), (b), or (c) of the preceding Article 37 is adopted by the Shareholders at a general meeting or a Merger is approved in accordance with the provisions of the Law, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting may request the

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Company to purchase all of his Shares at the then prevailing fair price; provided, however, that no Shareholder shall have the abovementioned appraisal right if the Shareholders at a general meeting resolve on the dissolution of the Company after the completion of transfer of business or assets under the paragraph (b) of Article 37. In the event any part of the Company's business is Spun Off or involved in any merger or Share Exchange with any other company, the Shareholder, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to buy back all of his Shares at the then prevailing fair price. In the event the Company fails to reach such agreement with the Shareholder within sixty days after the resolution date, the Shareholder may, within thirty days after such sixty-day period, file a petition to any competent court of Taiwan for a ruling on the appraisal price, and to the extent that the ruling is capable of enforcement and recognition in the relevant jurisdiction, such ruling by such Taiwan court shall be binding and conclusive as between the Company and requested Shareholder solely with respect to the appraisal price.

REDEMPTION AND PURCHASE OF SHARES

40. Subject to the Law, the Applicable Listing Rules and these Articles, the Company may issue preferred Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder on such terms and in such manner as the Company may by Special Resolution, before the issue of such Shares, determine. Subject to the Law, the preferred shares shall be redeemable pursuant to the terms; provided that the privileges accorded to preferred shareholders by these Articles shall not be impaired.

41. For so long as the Shares are registered in the Emerging Market or the TPEx or TSE, matters with respect to the purchase of its own Shares by the Company shall be approved by the Board of Directors in compliance with the Applicable Listing Rules and the Law.

42. Notwithstanding Articles 40 and 41 and subject to the Law, the Company may with the sanction of an Ordinary Resolution purchase and cancel its own Shares out of the share capital of the Company. The number of Shares to be repurchased and cancelled pursuant to this Article shall be pro rata among the Shareholders in proportion to the number of Shares held by each such Shareholder.

    The amount payable to the Shareholders in connection with a repurchase of Shares out of the share capital of the Company may be paid in cash or by way of delivery of assets in specie (i.e., non-cash). The assets to be delivered and the amount of such substitutive share capital in connection with a repurchase of Shares out of the share capital of the Company shall be approved by the Shareholders at the general meeting and shall be subject to consent by the Shareholder receiving such assets. Prior to the general meeting considering such repurchase, the Board of Directors shall have the value of assets to be delivered and the amount of such substitutive share capital in respect of repurchase of the Shares audited and certified by an ROC certified public accountant.

43. The number of Shares purchased by the Company pursuant to the preceding Article 41 shall not exceed ten percent (10%) of the total number of issued Shares of the Company. The total price of the Shares so purchased shall not exceed the sum of retained earnings plus the premium paid on the issuance of any share and income from endowments received by the Company.

44. The Directors or managerial officers of the Company, or their spouse, minor children (under age of 20), or any other persons who hold the Shares for the benefits of the Directors, officers, their spouses or minor children, shall not sell or otherwise transfer their Shares during the period when the Company is purchasing its own Shares pursuant to the Article 41.

45. The resolution for the purchase of the Shares by the Company pursuant to the Article 41 and the implementation thereof shall be reported in the most recent general meeting regardless of whether the Company does purchase the Shares in accordance with such resolution or not.

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46. Any Share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.

47. The redemption, purchase of any Share shall not be deemed to give rise to the redemption, purchase of any other Share.

48. Subject to the Law, the Applicable Listing Rules and Article 42, the Directors may when making payments in respect of redemption or purchase of Shares, if authorised by the terms of issue of the Shares being redeemed or purchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie.

TREASURY SHARES

49. Subject to Article 41, Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Law. In the event that the Directors do not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.

50. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) and the allotment of bonus shares may be declared or paid in respect of a Treasury Share.

51. The Company shall be entered in the Register as the holder of the Treasury Shares provided that:

    (a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;

    (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Law.

52. Subject to Articles 20 and 41 and the Applicable Listing Rules, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

CLOSING REGISTER OR FIXING RECORD DATE

53. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register shall be closed for transfers for a stated period. For so long as the Shares are registered in the Emerging Market or listed in the TPEx or TSE, the Register shall be closed not less than the minimum period, as prescribed by the Applicable Listing Rules.

54. The Directors shall make a public announcement of the closing of the Register on the website designated by the Commission and the TPEx or TSE pursuant to the Applicable Listing Rules, if required.

GENERAL MEETINGS

55. All general meetings other than annual general meetings shall be called extraordinary general meetings.

56. The Board may, whenever they think fit, convene a general meeting of the Company; provided that the Company shall in each year hold a general meeting as its annual general meeting within six months after close of each fiscal year and shall specify the meeting as such in the notices calling it.

57. At these meetings the report of the Directors (if any) shall be presented. For so long as the Shares are registered in the Emerging Market or listed in the TPEx or TSE, all general meetings shall be held in

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Taiwan. If the Directors resolve to hold a general meeting outside Taiwan or the shareholder(s) obtain the approval of the Commission to hold a general meeting outside Taiwan, the Company or such shareholders shall apply for the approval of the TPEx (or the TSE, if applicable) thereof within two days after the board resolution or the Commission's approval (as applicable). Where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute approved by the Commission and the TPEx (or the TSE, if applicable) to handle the administration of such general meeting and shall allow the votes of the Shareholders to be exercised in writing or by way of electronic transmission.

58. Extraordinary general meetings shall also be convened on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding at least three percent (3%) of the paid up voting share capital of the Company for a period of one year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the subjects for discussion and the reasons, and if the Board fails to give a notice for convening such meeting within 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the requisitionists themselves may convene the general meeting in the same manner, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company. However, any meeting convened pursuant to this Article shall be held within three months after the expiration of the said 15-day period.

59. If at any time there are no Directors, any Shareholder or Shareholders holding at least three percent (3%) of the paid up voting share capital of the Company for a period of one year or a longer time may, subject to the approval of the Commission for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

60. At least thirty and fifteen days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients. The Company shall make a public announcement on the website designated by the Commission and the TPEx or TSE 30 days before an annual general meeting or 15 days before an extraordinary general meeting, regarding the meeting notice, proxy form, explanatory materials relating to proposals for ratification, matters for resolution, election or dismissal of directors and other matters on the meeting agenda. Where votes of shareholders are to be exercised by way of a written ballot, a copy of the materials referred to in the preceding provision and the written ballot shall also be sent to the Shareholders.

61. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions:

    (a) election or discharge of directors;

    (b) amendments to these Articles;

    (c) dissolution, merger, Share Exchange or Spin-off of the Company;

    (d) repurchasing and cancelling Shares out of the share capital of the Company pursuant to Article 42;

    (e) applying for the cessation of its status as a public company;

    (f) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;

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

    (h) taking over another's whole business or assets, which will have a material effect on the business operation of the Company;

    (i) carrying out private placement of its securities;

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(j) granting waiver to the Director's engaging in any business within the scope of business of the Company;

(k) distributing part or all of its dividends or bonus by way of issuance of new Shares;

(l) capitalization of the statutory reserve or any other amount prescribed under Article 151 hereof;

(m) issuance of employee stock options where the exercise price for such options is lower than the closing price of the Shares of the Company as of the issuance date; and

(n) matters with respect to the issuance of restricted Shares for the employees as required by the Applicable Listing Rules.

62. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the Company shall prepare a manual for each general meeting and the relevant materials, which will be made available to all Shareholders and shall be published on the website designated by the Commission and the TPEx or TSE pursuant to the Applicable Listing Rules.

PROCEEDINGS AT GENERAL MEETINGS

63. No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half of all Shares in issue present in person or by proxy and entitled to vote shall be a quorum for all purposes.

64. Shareholder(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant book close period may propose in writing to the Company a proposal for discussion at an annual general meeting. Where the number of Shares held by the Shareholder(s) making the said proposal is less than one percent (1%) of the total number of issued Shares, or where the subject (the matter) of the said proposal cannot be settled or resolved by a resolution at a general meeting, or that a proposal contains more than one matter, or that a proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting shareholders' proposals, such proposal shall not be included in the agenda.

65. The Chairman, if any, of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board of the Directors. For a general meeting convened by any other person having the convening right, such person shall act as the chairman of that meeting; provided that if there are two or more persons jointly having the convening right, the chairman of the meeting shall be elected from those persons.

66. If there is no such chairman, or if at any general meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, any Director nominated by the Directors shall preside as chairman, failing which the Shareholders present shall choose any Person present to be chairman of that meeting.

67. Unless otherwise expressly provided herein, if a quorum is not present at the time appointed for the general meeting or if during such a general meeting a quorum ceases to be present, the chairman may postpone the general meeting to a later time, provided, however, that the maximum number of times a general meeting may be postponed shall be two and the total time postponed shall not exceed one hour. If the general meeting has been postponed for two times, but at the postponed general meeting a quorum is still not present, the chairman shall declare the general meeting is dissolved, and if it is still necessary to convene a general meeting, it shall be reconvened as a new general meeting in accordance with these Articles. The chairman may by Ordinary Resolution (and shall if so directed by the meeting) adjourn a meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting, or adjourned meeting, is adjourned for more than five (5) days, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

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68. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The number **or proportion of the votes in favour of, or against, that resolution shall be recorded in the minutes of the meeting.**

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

70. The minutes of the general meeting shall be distributed to each Shareholder after the meeting and/or made public pursuant to the Applicable Listing Rules.

71. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote.

VOTES OF SHAREHOLDERS

72. Subject to any rights and restrictions for the time being attached to any Share, every Shareholder and every Person representing a Shareholder by proxy shall have one vote for each Share of which he or the Person represented by proxy is the holder. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, subject to the laws of the Cayman Islands and in accordance with the Applicable Listing Rules, a Shareholder shall not exercise the votes with respect to the Shares he/it holds separately unless he/it holds certain Shares for the benefit of others; the qualifications, scope, methods of exercise, operating procedures and other matters with respect to the exercise of votes separately by the Shareholders shall be in compliance with the Applicable Listing Rules.

73. No vote may be exercised with respect to any of the following Shares and such Shares shall not be counted in determining the number of issued Shares:

    (a) the Shares held by any subsidiary of the Company, where the total number of voting shares or total shares equity held by the Company in such a subsidiary represents more than one half of the total number of voting shares or the total shares equity of such a subsidiary; or

    (b) the Shares held by another company, where the total number of the shares or total shares equity of that company held by the Company and its subsidiaries directly or indirectly represents more than one half of the total number of voting shares or the total share equity of such a company.

    For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, if a Director gives security over more than 50% of the number of Shares (the "Pledged Shares") he/it held at the time he/it was elected as a Director (the "Initial Shares"), no vote may be exercised with respect to the Shares representing the difference between the Pledged Shares and 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and 50% of the Initial Shares shall not be counted in the number of the votes casted by the Shareholders present at the general meeting. The voting restriction referred to in the preceding provision shall also apply to such Shares held by a Person who ceases to be a Director during the period when the Register is closed for transfer for the purpose of the same general meeting.

74. In the case of joint holders, the joint holders shall select among them a representative for the exercise of their shareholder's rights and the vote of their representative who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.

75. A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in mental illness, may vote by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, may vote by proxy.

76. A Shareholder may appoint a proxy to attend a general meeting on his behalf by executing a proxy prepared by the Company stating therein the scope of power authorized to the proxy. A Shareholder may only execute one proxy and appoint one proxy for each general meeting, and shall serve such written proxy to the Company no later than five (5) days prior to the meeting date. In case the Company receives two or more written proxies from one Shareholder, the first one arriving at the Company shall prevail

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unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later. In case a Shareholder who has submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf intends to attend the general meeting in person or to submit his votes by way of a written ballot or by way of electronic transmission, he shall, at least two days prior to the date of the meeting revoke such proxy. If a Shareholder who has submitted a proxy does not submit such a revocation before the prescribed time, the appointment of that person as his or her proxy and the vote casted by that person as his or her proxy shall prevail.

77. The instrument appointing a proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only.

78. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder.

79. Except for trust enterprises organized under the laws of the ROC or Shareholders' Service Agents approved by Taiwan competent authorities, when a person who acts as the proxy for two or more Shareholders, the number of votes represented by him shall not exceed three percent (3%) of the total number of votes of the Company and the portion of excessive votes represented by such proxy shall not be counted.

80. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the use and solicitation of proxies shall be in compliance with the Applicable Listing Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

81. A Shareholder cannot exercise his own vote or by proxy on behalf of another Shareholder in respect of any contract or proposed contract or arrangement if he may be interested therein. Such Shares shall not be counted in determining the number of votes of the Shareholders present at the said meeting with regard to such resolution, but such Shares may be counted in determining the number of Shares represented at the meeting for the purposes of determining the quorum.

82. The votes may be exercised by way of a written ballot or by way of electronic transmission if the method for exercising the votes has been described in the notice of the general meeting. The Company shall adopt the electronic transmission as one of the methods for exercising the votes if so required pursuant to the Applicable Listing Rules. Where the Company allows the votes of the Shareholders to be exercised by way of a written ballot or by way of electronic transmission, it shall have listed all proposals and matters in the notice that general meeting and may not raise any matter by ad hoc motions; the Company shall adopt the candidate nomination mechanism in accordance with the Applicable Listing Rules if the Shareholders will elect directors at such general meeting.

83. A Shareholder who exercises his votes by way of a written ballot or by way of electronic transmission as set forth in the preceding Article 82 shall be deemed to have, to the extent permitted by the Cayman Islands law and the Applicable Listing Rules, appointed the chairman of the meeting as such Shareholder's proxy and such appointment shall not be treated as an appointment of any proxy as defined under the Applicable Listing Rules but any Shareholder voting in such manner shall be deemed to waive notice of, and the right to vote in regard to, any ad hoc motion or amendment to the original agenda items to be resolved at the said general meeting, and shall therefore not be entitled to such notice or right to vote. The chairman of the meeting shall vote on behalf of such Shareholders according to their voting instructions. In the event that the chairman of the meeting does not vote on behalf of such Shareholders according to their voting instructions, such votes shall not be counted in determining the number of votes of the Shareholders present at the said meeting provided that such shares may be counted in determining the number of shares of the Shareholders present at such general meeting for the purpose of determining the quorum.

84. A Shareholder shall submit his vote by way of a written ballot or by way of electronic transmission to the Company no later than the second (2nd) day prior to the scheduled meeting date of the general meeting; whereas if two or more such written ballot or electronic transmission are submitted to the Company, the proxy deemed to be given to the chairman of the general meeting pursuant to Article 82 by the first

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written ballot or transmission shall prevail unless it is expressly included in the subsequent vote by written ballot or electronic transmission that the original vote submitted by written ballot or electronic transmission be revoked.

85. In case a Shareholder who has exercised his votes by way of a written ballot or by way of electronic transmission intends to attend the general meeting in person, he shall, at least two days prior to the date of the meeting revoke such vote by written ballot or electronic transmission and such revocation shall constitute a revocation of the proxy deemed to be given to the chairman of the general meeting pursuant to Article 84. If a Shareholder who has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 83 does not submit such a revocation before the prescribed time, his or her vote by written ballot or electronic transmission and the proxy deemed to be given to the chairman of the general meeting pursuant to Article 83 shall prevail.

86. If a Shareholder has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 83, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 83 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.

87. In case the procedure for convening a general meeting of Members or the method of adopting resolutions is in violation of the Law, Applicable Listing Rules or these Articles, a Shareholder may, within thirty (30) days from the date of the resolution, submit a petition for an appropriate remedy to the court of the Cayman Islands or Taiwan, and if Taiwan, the Taipei District Court as the court of first instance to the extent available under the relevant laws.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

DIRECTORS

89. Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five Directors and no more than nine Directors, the exact number of Directors to be determined from time to time solely by an Ordinary Resolution of the general meeting. For so long as the Shares are listed on the TPEx or TSE, the Directors shall include such number of Independent Directors as applicable law, rules or regulations or the Applicable Listing Rules require for a foreign issuer.

90. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the qualifications, composition, election, removal, duties and powers and other relevant matters of Directors, Independent Directors, Audit Committee and Remuneration Committee shall be in compliance with the Applicable Listing Rules.

91. The Shareholders may in a general meeting appoint natural person or corporation to be a Director. At a general meeting of election of Directors, the number of votes exercisable in respect of one Share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A **candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director so elected.**

92. So long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the Company shall adopt a candidate nomination mechanism for the election of the Directors and Independent

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Directors which is in compliance with Applicable Listing Rules. The rules and procedures for such candidate nomination shall be in accordance with policies established by the Directors and by an Ordinary Resolution from time to time, which policies shall be in accordance with the Law, these Articles and the Applicable Listing Rules.

93. Subject to these Articles, the term for which a Director will hold office shall be three years; thereafter he/she may be eligible for re-election. In case no election of new Directors is effected after expiration of the term of office of the existing Directors, the term of office of such Directors shall be extended until the time new Directors are elected and assume their office.

94. A Director may be discharged at any time by a Supermajority Resolution adopted at a general meeting. If a Director is discharged during the term of his/her office as a director without good cause, such Director may make a claim against the Company for any and all damages sustained by him/her as a result of such discharge.

95. If prior to the expiration of the term of the existing Directors, the shareholders elect new Directors to replace all existing Directors, unless otherwise resolved at such general meeting, the existing Directors' office shall be deemed discharged immediately upon the appointment of such new Directors.

96. The Board of Directors shall have a Chairman (the "Chairman") elected and appointed by a majority of the Directors present at the Board meeting the quorum of which shall be two-thirds of all of the Directors then in office. The period for which the Chairman will hold office will also be determined by a majority of the Directors present at the Board meeting with a quorum of at least two-thirds of all of the Directors then in office. The Chairman shall preside as chairman at every meeting of the Board. To the extent the Chairman is not present at a meeting of the Board of Directors within fifteen minutes after the time appointed for holding the same, the attending Directors may choose one of their number to be the chairman of the meeting.

97. The Board may, from time to time, and except as required by the applicable laws and Applicable Listing Rules, adopt, institute, amend, modify or revoke the corporate governance policies or initiatives, which shall be intended to set forth the policies of the Company and the Board on various corporate governance related matters as the Board shall determine by resolution from time to time.

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

DIRECTORS' FEES AND EXPENSES

99. The remuneration of the Directors may only be paid in cash. The amount of such remuneration is authorized to be decided by the Board of Directors, taking into account suggestions made by the Remuneration Committee, the extent and value of the services provided for the management of the Company and the standard of the same industry worldwide. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a Director.

100. Any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other Article.

ALTERNATE DIRECTOR

101. Any Director may in writing appoint another Director to be his alternate and, save to the extent provided otherwise in the form of appointment, such alternate shall have authority to act in such Director's place at any meeting of the Directors at which he is unable to be present. Every such alternate shall be entitled

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to attend and vote at meetings of the Directors as a Director when the Director appointing him is not personally present and to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Such alternate shall not be an officer of the Company. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.

102. Any Director may appoint another Director to be the proxy of that Director to attend and vote on his behalf, in accordance with instructions given by that Director at a meeting or meetings of the Directors which that Director is unable to attend personally. A proxy of a Director shall accept an appointment to act as the proxy of one other Director only. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chairman of the meeting of the Directors at which such proxy is to be used, or first used, prior to the commencement of themeeting.

POWERS AND DUTIES OF DIRECTORS

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

104. A Director shall have loyalty and shall exercise due care of a good administrator in conducting the business operations of the Company; and if he/she has acted contrary thereto, he/she may be liable for the damages sustained by the Company therefrom. If the Director does anything for himself/herself or on behalf of another person in violation of the preceding provision subject to Cayman Islands law the Shareholders may, by Ordinary Resolution, consider the benefits to such Director as a result of such act as benefits of the Company and request the relevant Director to return the benefits. If a Director has, in the course of conducting the business operations of the Company, violated any provision of the applicable laws and/or regulations and thus caused damages to any other person, subject to Cayman Islands law, he/she shall be liable, jointly and severally, for the damages to such other person.

    A managerial officer of the Company shall have the same liabilities as those of a Director in carrying out his/her duties.

105. The Directors may from time to time appoint any Person, whether or not a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company, including but not limited to, the office of the chief executive officer, president, one or more vice-presidents, chief financial officer or controller, treasurer, assistant treasurer, or manager, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Any Person so appointed by the Directors may be removed by the Directors. The Directors may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto determine if any managing director ceases from any cause to be a Director, or if the Company by Supermajority Resolution resolves that his tenure of office be terminated.

106. The Directors may appoint a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors.

107. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

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108. Notwithstanding anything contained in these Articles and to the extent as required by the Applicable Listing Rules, the Company shall establish a Remuneration Committee to review the salary, stock options, and any other substantive incentive measures for Directors and managerial officers of the Company. The composition, power and relevant matters of the Remuneration Committee shall be subject to the Applicable Listing Rules.

109. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him. For so long as the Shares are registered in the Emerging Market or listed in the TPEx or TSE, the Company shall appoint in Taiwan a litigious and non-litigious agent who shall also be the responsible person under the Applicable Listing Rules in Taiwan. Such representative shall have a domicile or residence within the territory of Taiwan.

110. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in Articles 111, 112 and 113 shall not limit the general powers conferred by this Article.

111. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any Persons to be members of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any such Persons.

112. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any Person so appointed and may annul or vary any such delegation, but no Person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

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

114. The Company shall establish an Audit Committee pursuant to the Applicable Listing Rules. The composition and qualification of the members of the Audit Committee shall be subject to Applicable Listing Rules.

115. The power and authority of the Audit Committee shall be subject to the Applicable Listing Rules.

BORROWING POWERS OF DIRECTORS

116. Subject to these Articles and the Applicable Listing Rules, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property, to issue debentures, debenture stock and other securities whenever money is borrowed or as security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

117. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the

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presence of a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Directors may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.

118. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such Person or Persons as the Directors shall for this purpose appoint and such Person or Persons as aforesaid shall sign every instrument to which the facsimile Seal is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Seal had been affixed in the presence of and the instrument signed by a Director or a Secretary (or an assistant Secretary) or in the presence of any one or more Persons as the Directors may appoint for the purpose.

Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

DISQUALIFICATION OF DIRECTORS

119. The office of Director shall be vacated, if the Director:

(a) committed a felony and has been adjudicated guilty by a final judgment, and the time elapsed after he has served the full term of the sentence is less than five years;

(b) has been sentenced to imprisonment for a term of more than one year for commitment of fraud, breach of trust or misappropriation, and the time elapsed after he has served the full term of such sentence is less than two years;

(c) has been adjudicated guilty by a final judgment for misappropriating company or public funds during the time of his public service, and the time elapsed after he has served the full term of such sentence is less than two years;

(d) becomes bankrupt or makes any arrangement or composition with his creditors;

(e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;

(f) losses all or part of legal capacity;

(g) dies or is found to be or becomes of unsound mind;

(h) resigns his office by notice in writing to the Company;

(i) for so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, has transferred more than one half of the Shares being held by him/it on the date of the general meeting at which his/its appointment was approved (the "**Approval Date**"); or

(j) is removed from office pursuant to these Articles.

For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, if the Director, after the Approval Date and before his/its commencement of the office of Director, has transferred more than one half of the Shares being held by him/it as at the Approval Date he/it was elected or had transferred more than one half of the Shares being held by him/it within relevant book close period prior to such general meeting, the election of his/its directorship shall be deemed invalid.

120. Subject to the Law and Cayman Islands law, any Shareholder(s) holding 3% or more of the total number of issued Shares for a period of one year or a longer time shall have the right to submit a petition for and on behalf of the Company against its director(s), and the Taipei District Court, ROC, may be court of the first instance for this matter. If a director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and/or regulations or these Articles, but has not been removed by the Company pursuant to a Supermajority Resolution

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vote, then, subject to the Law and Cayman Islands law, any Shareholder(s) holding 3% or more of the total number of issued Shares shall have the right, within 30 days after that general meeting, to petition any competent court for the removal of such Director, at the Company's expense. The Taipei District Court, ROC, may be court of the first instance for this matter.

PROCEEDINGS OF DIRECTORS

121. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. The notice for a Board meeting may be given by means of electronic communication. Questions arising at any meeting shall be decided by a majority of votes present at such meeting. In case of an equality of votes the chairman shall not have a second or casting vote. A Director may, and on the requisition of a Director shall, at any time summon a meeting of the Directors.

122. A Director may participate in any meeting of the Board of Directors, or of any committee appointed by the Board of Directors of which such Director is a member, via video conference by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.

123. Subject to these Articles, the quorum necessary for the transaction of the business of the Directors shall be more than one-half of the Directors. A Director represented by an alternate Director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present. When the number of vacancies in the Board of Directors of the Company equals to one third of the total number of Directors, the Board of Directors shall hold, within 60 days, a general meeting of Shareholders to elect succeeding Directors to fill the vacancies.

124. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or in any other matters discussed at the meeting of the Directors shall declare the nature and relevant material contents of his interest at such meeting of the Directors. A Director cannot vote his own vote or on behalf of another Director in respect of any contract or proposed contract or arrangement when he may be interested therein. The voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting (but shall still be counted in the quorum for such meeting).

125. A Director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the general meeting of the Shareholders and be approved by a Supermajority Resolution. Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realised by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one year from **such behaviour.**

126. Notwithstanding the preceding Articles, a Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation **thereby established.**

127. Subject to these Articles, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as auditor to the Company.

128. The Directors shall cause all minutes to be made in books or loose-leaf folders provided for the purpose of recording:

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(a) all appointments of officers made by the Directors;

(b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and

(c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.

129. When the chairman of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings.

130. The continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for summoning a general meeting of the Company, but for no other purpose.

131. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the committee members present may choose one of their number to be chairman of the meeting.

132. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to any regulations imposed on it by the Directors, questions arising at any meeting shall be determined by a majority of votes of the committee members present.

133. All acts done by any meeting of the Directors or of a committee of Directors, or by any Person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or Person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Person had been duly appointed and was qualified to be **a Director.**

134. The following actions require the approval of a majority of the votes of the Directors present at a Board meeting attended by at least two-thirds of all Directors:

(a) entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusted business, or for regular joint operation with others;

(b) the sale or transfer of the whole or any material part of its business or assets;

(c) taking over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;

(d) the election of Chairman of the Board pursuant to these Articles;

(e) issuance of corporate bonds;

(f) the allocation of Employees' Remunerations and Directors' Remunerations pursuant to Article 136.

DIVIDENDS AND DISTRIBUTIONS

135. Subject to any rights and restrictions for the time being attached to any Shares, the Company by Ordinary Resolution may declare dividends and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor. For so long as the Shares are registered in the Emerging Market or listed on the TPEx or TSE, the Company shall not pay any dividends or bonuses if (a) it does not have earnings, or (b) it has not yet covered its losses.

136. Subject to the Law, when allocating the earnings for each fiscal year, the Company shall, after paying all or reserving such amounts for applicable taxes and offsetting losses from previous years, set aside 10% of the balance as a reserve (the "10% Reserve") and other special reserve or reverse special reserve pursuant to the Applicable Listing Rules, the Board of Directors may distribute the remaining earnings

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together with any undistributed retained earnings accrued from prior years of the Company as cash dividends and/or stock dividends to the Shareholders; provided that the dividends distributed to the Shareholders pursuant to this Article 136 shall comprise no less than 1% of the net profit after tax of the relevant fiscal year. The cash dividends shall comprise no less than 50% of the total dividends declared in such year.

Subject to the Law, where the Company incurs no loss it may by a Supermajority Resolution declare dividends and/or bonuses to the Shareholders out of from the 10% Reserve, the premium paid on the issuance of any share and income from endowments received by the Company; provided that, where the cash dividends and/or stock dividends are out of from the 10% Reserve, only the portion of the 10% Reserve which exceeds 25 percent of the paid-in capital of the Company may be distributed. Subject to Article 37, the Board of Directors shall prepare the plan of distributions and submit such plan for the approval of the Shareholders at the general meeting.

Unless otherwise provided in the Applicable Listing Rules, where the Company makes profits before tax for the annual financial year, the Company shall allocate (a) no less than 0.1% of such annual profits before tax for the purpose of employees' remunerations (including employees of the Company and/or any subsidiaries of the Company) (**the "Employees' Remunerations**"); and (b) a maximum of 1% of such annual profits before tax for the purpose of Directors' remunerations (the "Directors' Remunerations"). Notwithstanding the foregoing paragraph, if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remunerations and Directors' Remunerations. Subject to the Law, the Applicable Listing Rules and notwithstanding Article 151, the Employees' Remunerations and the Directors' Remunerations may be distributed in the form of cash and/or bonus shares, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors. The resolutions of Board of Directors regarding the distribution of the Employees' Remunerations and the Directors' Remunerations in the preceding paragraph shall be reported to the Shareholders at the general meeting after such Board resolutions are passed.

While the Company is still at the growth stage, any balance earnings together with any undistributed retained earnings accrued from prior years of the Company may be distributed as cash dividends and/or bonus shares in accordance with the Law and Applicable Listing Rules, after taking into consideration the investment environment, capital requirement, domestic and overseas competition environment and capital budget of the Company current or future, as well as shareholders interest, balance of dividend and long term financial plan of the Company.

The Company shall not be required to set aside the 10% Reserve pursuant to this Article if and when the aggregate reserves from the 10% Reserve reach 100% of the paid-in capital of the Company.

137. Any dividend may be paid by cheque sent through the post to the registered address or by remittance or otherwise to the designated account of the Shareholder or Person entitled thereto, or in the case of joint holders, to the representative of such joint holders at his registered address or to his designated account or to such Person and such address/account as the Shareholder or Person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the Person to whom it is sent or to the order of such other Person as the Shareholder or Person entitled, or such joint holders as the case may be, may direct.

138. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the number of the Shares held by the Shareholders.

139. If several Persons are registered as joint holders of any Share, any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the Share.

140. No dividend shall bear interest against the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

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141. The books of account relating to the Company's affairs shall be kept in such manner as may be determined from time to time by the Directors.

142. The books of account shall be kept at the Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

143. The Board of Directors shall prepare and submit the business report, financial statements, and surplus earning distribution or loss off-setting proposals to the annual general meeting of Shareholders for its ratification and after the meeting shall distribute to each Shareholder the copies of ratified financial statements and the resolutions on the earning distribution and/or loss offsetting and/or make them public pursuant to the Applicable Listing Rules.

144. The Board shall keep copies of the yearly business report and financial statements at the office of its Shareholders' Service Agent before ten (10) days of the annual general meeting and any of its Shareholders is entitled to inspect such documents during normal business hours of such service agent.

145. Save for the Article 144 and Article 161, the Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by Ordinary Resolution.

146. The accounts relating to the Company's affairs shall only be audited in such manner and with such financial year end as may be determined from time to time by the Directors, or required by the Applicable Listing Rules.

147. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Law and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

AUDIT

148. The Directors may appoint an Auditor of the Company who shall hold office until removed from office by a resolution of the Directors and may fix his remuneration.

149. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanation as may be necessary for the performance of the duties of the auditors.

150. Auditors shall, if so required by the Directors, make a report on the accounts of the Company during their tenure of office at the next annual general meeting following their appointment, and at any time during their term of office, upon request of the Directors or any general meeting of the Members.

CAPITALISATION OF RESERVES OR PROFITS

151. Subject to the Law, the Company may, with the authority of a Supermajority Resolution:

(a) resolve to capitalise an amount standing to the credit of reserves (including a share premium account, capital redemption reserve, special capital reserve and profit and loss account), whether or not available for distribution;

(b) appropriate the sum resolved to be capitalised to the Shareholders in proportion to the number of Shares held by them respectively for the purpose of the payment of bonuses in the form of Shares and apply that sum on their behalf in or towards paying up in full unissued Shares or debentures of a nominal amount equal to that sum, and allot the Shares or debentures, credited as fully paid, to the Shareholders, or partly in one way and partly in the other;

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(c) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve or other funds and in particular, without limitation, where Shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit;

(d) authorise a Person to enter (on behalf of all the Shareholders or other persons concerned) into an agreement with the Company providing for the allotment to the Shareholders or other persons respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalisation, and any such agreement made under this authority being effective and binding on all those Shareholders or other persons; and

(e) generally do all acts and things required to give effect to the resolution.

152. For the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations and Directors' Remunerations pursuant to Article 136 shall not require the approval of a Supermajority Resolution.

TENDER OFFER

153. Upon the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigation or non-litigation agent appointed pursuant to the Applicable Listing Rules, the Board of Directors shall, subject to the Applicable Listing Rules, proceed to, including but not limited to make resolution and public announcement.

SHARE PREMIUM ACCOUNT

154. The Directors shall in accordance with the Law establish a share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.

155. There shall be debited to any share premium account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase price provided always that at the discretion of the Directors such sum may be paid out of the profits of the Company or, if permitted by the Law, out of capital.

NOTICES

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

157. Any Shareholder present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.

158. Any notice or other document, if served by:

(a) post or courier, shall be deemed to have been served five days after the time when the letter containing the same is posted or delivered to the courier;

(b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;

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(c) recognised courier service, shall be deemed to have been served 48 hours after the time when the letter containing the same is delivered to the courier service; or

(d) electronic mail, shall be deemed to have been served immediately upon the time of the transmission by electronic mail.

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

159. Any notice or document delivered or sent by post to or left at the registered address of any Shareholder in accordance with the terms of these Articles shall notwithstanding that such Shareholder be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Shareholder as sole or joint holder, unless his name shall at the time of the service of the notice or document, have been removed from the Register as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under him) in the Share.

160. Notice of every general meeting of the Company shall be given to:

(a) all Shareholders holding Shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and

(b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

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

INFORMATION

161. The Board of Directors shall keep at the office of its Shareholders' Service Agent in Taiwan copies of these Articles, the minutes of every meeting of the Shareholders and the financial statements, the Register of Members and the counterfoil of corporate bonds issued by the Company. Any Shareholder of the Company may request, by submitting evidentiary document(s) to show his/her interests involved and indicating the scope of interested matters, an access to inspect and to make copies of the Memorandum and Articles and accounting books and records.

Without prejudice to the rights set forth in these Articles, no Shareholder shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members of the Company to communicate to the public.

162. The Board shall be entitled to release or disclose to any regulatory or judicial authority any information in its possession, custody or control regarding the Company or its affairs to any of its Shareholder including, without limitation, information contained in the Register of Members and transfer books of the Company.

INDEMNITY

163. Every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles)and other officer for the time being and from time to time of the Company (each an "**Indemnified Person**") shall be indemnified and secured harmless out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person's own dishonesty, wilful default or fraud, in or about the conduct of the Company's business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.

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164. The Company may purchase and maintain insurance for the benefit of the Director or the officers of the Company against any liability incurred by him/her in his/her capacity as a Director or officer, as applicable, in order to minimize the relevant indemnity liabilities incurred or sustained by the Company and the Shareholders.

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

NON-RECOGNITION OF TRUSTS

166. Subject to the proviso hereto, no Person shall be recognised by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or (except only as otherwise provided by these Articles or as the Law requires) any other right in respect of any Share except an absolute right to the entirety thereof in each Shareholder registered in the Register, provided that, notwithstanding the foregoing, the Company shall be entitled to recognise any such interests as shall be determined by the Directors in their absolute discretion.

FINANCIAL YEAR

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

WINDING- UP

168. If the Company shall be wound up, and the assets available for distribution amongst the Shareholders shall be insufficient to repay the whole of the share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Shareholders in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Shareholders shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Shareholders in proportion to the number of the Shares held by them at the commencement of the winding up. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

If the Company shall be wound up, the liquidator may, with the sanction of an Special Resolution and any other sanction required by the Law and in compliance with the Applicable Listing Rules, divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any asset whereon there is any liability.

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169. The Company shall keep all statements, records of account and documents for a period of ten years from the date of the completion of liquidation, and the custodian thereof shall be appointed by the liquidator or the Company by Ordinary Resolution.

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Appendix 2: Procedures of Shareholders Meetings (pre-amendment)

Article 1

To the extent permitted under the laws of the Cayman Islands and unless otherwise provided for in the memorandum and articles of association of the Company (as amended or substituted from time to time; hereinafter "Articles"), Applicable Listing Rules or the applicable laws and regulations in the country where the Company carries out its business, the Company's general meeting of its shareholders shall be held in accordance with the Rules and Procedures of Shareholders' Meetings ("Rules").

Unless otherwise defined in these Rules, any capital terms as used in these Rules shall have the same meanings as defined in the Articles.

Article 2

1. Unless otherwise provided by the laws of the Cayman Islands and the Articles, the general meeting of the Shareholders should be convened by the Board of Directors.

2. After the public offering of the shares of the Company, the Company shall prepare the notice of meeting, the proxy form, and the information about the subject and description of proposals for recognition and for discussion, election and/or dismissal of Directors in the form of an electronic file to be uploaded to the Market Observation Post System ("MOPS") thirty (30) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders.

3. After the public offering of the shares of the Company, the meeting agenda for general meetings and supplemental meeting information shall be prepared in the form of electronic file to be uploaded to the MOPS twenty-one (21) days before an Annual General Meeting of shareholders or fifteen (15) days before an Extraordinary General Meeting of shareholders. The meeting agenda and supplemental meeting information shall be ready for shareholders' review at all times by fifteen (15) days before the meeting of shareholders, and such information shall be available at the office of Company and its designated stock service agent thereby in Taiwan and be distributed at the meeting.

4. The cause(s) or subject(s) of a general meeting to be convened shall be indicated in the individual notice and the public notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of the recipient(s) thereof.

5. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions:

   (1) Election or discharge of Directors;
   (2) Amendments to these Articles;
   (3) Dissolution, Merger, Share Exchange or Spin-off of the Company;
   (4) Entering into, amendment to, or termination of any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
   (5) The transfer of the whole or any material part of its business or assets;
   (6) Taking over another's whole business or assets, which will have a material effect on the business operation of the Company;
   (7) Carrying out Private Placement of its securities;
   (8) Capital decrease;
   (9) Application for the cease of the Company's status as a public company;
   (10) Granting waiver to the Director's engaging in any business within the scope of business of the Company;
   (11) Distributing part or all of its dividends or bonus by way of issuance of new shares;
   (12) Capitalization of the statutory reserve, or distributing cash out of legal reserve and the premium paid on the issuance of any share to the shareholders;

(13) Authorising the transfer of Treasury Shares to employees of the Company or of any of its Subordinate Companies at a price that is less than the averaged repurchase price;
(14) Issuance of employee stock options where the exercise price for such options is lower than the closing price of the shares of the Company as of the issuance date (provided such exercise price shall not be less than the par value per share); and
(15) Matters with respect to the issuance of restricted shares for the employees as required by the Applicable Listing Rules.

6. Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares may propose in writing to the Company a proposal for discussion at a regular meeting, provided that only one matter shall be allowed in each single proposal and no proposal containing more than one item will be included in the meeting agenda.

7. Prior to the relevant book closure day before the convention of an Annual General Meeting, the Company shall give a public notice announcing the place and the period for shareholders to submit proposals to be discussed at the Annual General Meeting; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words, and any proposal containing more than three hundred (300) words shall not be included in the agenda of the shareholders' meeting.

8. Under any of the following circumstances, the Board of Directors of the Company may exclude the proposal submitted by a shareholder from the list of proposals to be discussed at a regular meeting of shareholders:

   (1) Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a meeting of shareholders;
   (2) Where the number of shares of the Company in the possession of the shareholder making the said proposal is less than one percent (1%) of the total number of outstanding shares at the time when the share transfer registration is suspended by the Company; and
   (3) Where the said proposal is submitted on a day beyond the deadline fixed and announced by the company for accepting shareholders' proposals.

9. The Company shall, prior to preparing and delivering the general meeting notice, inform, by a notice, the proposal submitting shareholders of the proposal screening results, and shall list in the general meeting notice the proposals conforming to the requirements set out in these Articles. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the Board of Directors at the general meeting to be convened.

10. Subject to the Articles, the Rules and the applicable laws of the Cayman Islands, a shareholder may, if so approved by the chairman of the relevant general meeting and to the extent permitted under the laws of the Cayman Islands, bring forward any matter(s) for the consideration, discussion or approval by the shareholders during a general meeting, provided such matter(s) fall(s) within the scope and directly relates to a matter included in the notice of general meeting.

Article 3

1. Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote on behalf of him at a general meeting of the Company. The instrument appointing a proxy shall be in writing. The instrument of proxy shall be in a form determined by the Board shall include such proxy voting instruction.

2. A shareholder may only appoint one (1) proxy to represent him and vote on his behalf. The instrument appointing a proxy shall be delivered to the place as is specified in the notice of the meeting not less than five (5) days before the time appointed for holding the meeting. Where multiple instruments of proxy are received by

the Company from the same shareholder, the first written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company.

3. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person, or exercise his voting power and cast his votes in writing or by way of electronic transmission, a written notice of proxy cancellation shall be submitted to the Company's designated stock service agent at least two (2) days prior to the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4

The place for convening a general meeting of the shareholders of the Company shall be the premises of the Company, or any other place convenient for the presence of shareholders, and suitable for holding the said meeting. The time for commencing the said meeting shall be no earlier than 9 o'clock in the morning or later than 3 o'clock in the afternoon, and the opinions of the Independent Directors shall be taken into consideration.

Article 5

1. The Company shall specify the registration time, place, and other meeting guidelines on the meeting notice.

2. The registration time discussed in the preceding paragraph shall be at least thirty (30) minutes prior to the commencement of the general meeting. Registration place shall be with visible sign and sufficient and qualified meeting staff shall be dispatched to handle the registration.

3. The Company shall provide an attendance book allowing attending shareholders, or their appointed proxies, to sign in or require attending shareholders to submit attendance cards in lieu of signing in.

4. The Company shall furnish attending shareholders or their appointed proxies 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.

5. The shareholders or their appointed proxies (collectively, "shareholders") shall present the attendance pass, attendance cards or other certificate to attend the general meeting. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. A solicitor of the proxies shall bring his/her personal ID for verification.

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

Article 6

1. If a general meeting of the shareholders is called by the Board of Directors, the Chairman of the Board of Directors shall preside at the said general meeting of the Shareholders. In case the Chairman is on leave of absence, or cannot exercise his powers and authority, the Vice Chairman shall act in lieu of him. If there is no Vice Chairman, or the Vice Chairman is also on leave of absence, or cannot exercise his powers and authority, the Chairman shall designate a Managing Director to act in lieu of him; if there is no Managing Director, the Chairman shall designate a Director to act in lieu of him. If the Chairman does not designate a Director, the Managing Directors or Directors shall elect one from among themselves to act in lieu of the Chairman.

2. 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 (6) months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.

3. For the general meetings of the shareholders that are convened by the Board of Directors, it is advisable that the meeting to be chaired by the chairperson of the Board in person and have a majority of the Directors and at least one member of each functional committee on behalf of the committee to attend the meeting in person. The attendance shall be recorded in the meeting minutes.

4. As for a general meeting of the shareholders convened by any other person with the convening right, he/she shall act as the chairman of that meeting. However, if there are two or more persons with the convening right, the chairman of the meeting shall be elected from among themselves.

5. The Company may designate its lawyer, certified public accountant or other relevant persons to attend the general meeting of the shareholders.

Article 7

1. The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

2. The preceding tape-recorded and videotaped materials shall be preserved for at least one (1) year. If litigation occurs regarding any matter resolved by the meeting and procedures, the relevant audio or video recordings shall continue to be retained until the litigation is concluded.

Article 8

1. 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, attendance cards handed in, and the number of shares whose voting rights are exercised by correspondence or electronically.

2. The Chairman shall call the general meeting to order at the time scheduled. If the number of shares represented by the attending shareholders has not yet constituted the quorum (more than one-half of total issued shares) at the time scheduled for the meeting, the Chairman may postpone the time for the meeting. The postponements shall be limited to two (2) times at most, and the meeting shall not be postponed for more than one (1) hour in total. If after two (2) postponements the number of shares represented by the attending shareholders has not yet constituted more than one third of the total issued shares, the Chairman shall announce the dissolution of the meeting.

3. 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 1 month.

4. 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.

5. In the aforesaid meeting of shareholders convened within 1 month after the tentative resolution, if the tentative resolution is again adopted by a majority of the attending shareholders who represent one-third or more of the total number of issued shares, such tentative resolution shall be deemed to be a resolution by Article 174 of the Company Act.

Article 9

1. The agenda of the general meeting shall be set by the Board of Directors, if it is convened by the Board of Directors. Unless otherwise approved by the shareholders at the general meeting, a general meeting shall proceed in accordance with the agenda.

2. The above provision applies to cases where the general meeting is convened by any person, other than the Board of Directors, entitled to convene such a meeting.

3. The Chairman cannot announce adjournment of the meeting before all items listed in the agenda are resolved. If the Chairman adjourns the general meeting in violation of these Rules, other members of the Board of Directors shall promptly assist the attending shareholders to elect, by a majority of votes represented by attending shareholders present in the meeting, another person to serve as the Chairman to continue the meeting in accordance with procedure.

4. The Chairman shall provide sufficient time for the explanation and discussion of all items listed in the agenda and amendments submitted or ad hoc motions put forward by the shareholders. The Chairman may announce an end of discussion and submit an item for a vote if the Chairman deems that the agenda item is ready for voting.

Article 10

1. When a shareholder attending the meeting wishes to speak, a speech note should be filled out with summary of the speech, the shareholder's account number (or the number of attendance card) and the account name of the shareholder. The sequence of speeches shall be determined by the Chairman.

2. If any attending shareholder at the meeting submits a speech note but does not speak, no speech shall be deemed to have been made by such shareholder. In the event that content of a shareholder's speech is inconsistent with the content on the speech note, the content of the actual speech shall prevail.

3. The same shareholder may not speak more than twice concerning the same item without the Chairman's consent, and each speech time may not exceed five minutes. In case the speech of any shareholder violates the above provision, or is outside the scope of the agenda item, the Chairman may stop the speech of such a shareholder.

4. Unless otherwise permitted by the Chairman and the speaking shareholder, no shareholder shall interrupt the speech of the other shareholder. The Chairman shall stop such interruption.

5. If a corporate shareholder/ legal entity has appointed two or more representatives to attend the general meeting, only one representative can speak for each agenda item.

6. After the speech of a shareholder, the Chairman may make responses by himself/herself or appoint an appropriate person to respond.

Article 11

1. Presenting and voting at a general meeting shall be based on the number of shares.

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

Article 12

1. Subject to any rights and restrictions for the time being attached to any share, every shareholder shall have one vote for each share of which he, or the Person represented by proxy, is the holder. For so long as the shares are registered in the Emerging Market or listed on the Taipei Exchange or TWSE -subject to the laws of the Cayman Islands and in accordance with the Applicable Listing Rules -a shareholder shall not exercise the votes with respect to the shares he/she/it holds separately, unless he/she/it holds certain shares for the benefit of others;

the qualifications, scope, methods of exercise, operating procedures and other matters with respect to the exercise of votes separately by the shareholders shall be in compliance with the Applicable Listing Rules.

2. No vote may be exercised with respect to any of the following shares, and such shares shall not be counted in determining the number of issued shares:

   (1) The shares held directly or indirectly by any subsidiary of the Company, where the total number of voting shares, or total shares equity held by the Company in such a subsidiary, represents more than one half of the total number of voting shares or the total shares equity of such a subsidiary; or
   (2) The shares held by another company, where the total number of the shares, or total shares equity of that company held by the Company and its subsidiaries, directly or indirectly represents more than one half of the total number of voting shares or the total share equity of such a company; or
   (3) Treasury Shares.

3. Except in the case of a trust enterprise or securities proxy organization approved by the competent securities authority, a proxy agent of non-solicited proxies shall not accept the mandate of more than 30 persons. The proxy voting rights of a person serving as a proxy for two or more shareholders may not exceed three percent (3%) of total issued shares voting rights; the shares represented by a proxy agent accepting the mandate of more than 3 shareholders shall, in addition to not being more than 4 times the number of shares held by it, also not exceed 3 percent (3%) of the total number of issued shares of the Company. If it does exceed three percent (3%), the excess portion shall not be counted. A proxy agent who accepts the mandate of three or more shareholders shall submit an itemized statement of the declarations and proxies together with the signed or sealed proxies to the Company or its stock service agent five (5) days before the date of a shareholders meeting.

4. 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.

5. 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.

6. If a Director creates pledge on more than 50% of the number of shares he/she/it held at the time he/she/it was elected as a Director of the Company, no vote may be exercised with respect to the excess portion, and such excess portion shall not be counted in determining the number of the shares present at the general meeting.

Article 13

1. 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 ad hoc 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 (2) 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 (2) 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 laws and in the Articles, an agenda item shall require affirmative votes of a majority of the voting rights represented by the attending shareholders. In voting, the Chairman or its designated person shall announce the total number of votes by the attending shareholders for each proposal, and the voting for each proposal shall be made on a poll. After the public offering of the shares of the Company, the Company shall publish the voting results (including the consent votes, the objection votes and those who waive their voting rights) to the MOPS on the same day of
the meeting.

2. Should there be an amendment or alternative to one motion, the Chairman may combine the amendment or alternative into the original motion, and determine their order for resolution. If any one of the above shall be resolved, the others shall be considered as rejected, upon which no further resolution shall be required.

Article 14

The Chairman shall appoint persons responsible for checking and counting ballots during votes on agenda items. However, the persons responsible for checking ballots must be shareholders. The ballots shall be publicly counted at the meeting venue and the result of voting shall be announced at the Meeting, including the numbers of votes, and placed
on record.

Article 15

1. If the election of Directors is held at a general meeting, such an election shall be held in accordance with the Company's relevant election rules and procedures and the Articles. The result of the election must be announced at the meeting, including the names of those elected as directors and the numbers of votes with which they were elected.

2. The ballots cast in the election in the foregoing paragraph must be given proper safekeeping and kept for at least one year upon sealed by and with signatures of the persons responsible for checking. If litigation occurs regarding any matter resolved by the shareholders before the above retention period expires, the relevant voting tickets shall continue to be retained until the litigation is concluded.

Article 16

1. Resolutions made at a general meeting shall be compiled in the form of minutes. The Chairman shall affix his/her signature or seal to the minutes, which shall be issued to shareholders within twenty (20) days after the end of the meeting. Minutes may be produced and issued to shareholders in electronic form. After the public offering of the shares of the Company, the distribution of the preceding minutes may be published on the MOPS.

2. The minutes must faithfully record the meeting's date (year, month, day), place, Chairman's name, resolution method, summary of proceedings, and results of resolutions. Meeting minutes shall be kept for as long as the Company exists.

3. The number of votes casted for or against a resolution and the total number of votes cast shall be recorded in the minutes.

4. 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.

5. 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

1. The persons who handle the business of a general meeting of the shareholders shall wear an identification card or a badge.
2. The Chairman may direct disciplinary personnel or security personnel to maintain the order of the meeting. For doing so, they shall wear an identification badge.
3. If there is any speaker device at the meeting venue, the Chairman of the meeting may prevent shareholders from delivering a speech using a device not provided by the Company.
4. The Chairman may direct the disciplinary personnel or security personnel to ask the shareholder who refuses to obey these Rules or the orders of the Chairman and disturbs the proceedings of the meeting to leave the meeting premises.

Article 18

1. During the meeting, the Chairman may, at his discretion, set time for intermission. In case of incident of force majeure, the Chairman may decide to temporarily suspend the meeting and announce, depending on the situation, when the meeting will resume or, by resolution of the shareholders present at the meeting, the chairman may resume the Meeting within five (5) days without further notice or public announcement.
2. Before the agenda set for the general meeting (including ad hoc motions) are completed, if the meeting venue cannot continue to be used for the meeting, the Shareholders may resolve to find another location to continue the meeting.

Article 19

Notwithstanding any provision to the contrary herein, any laws and regulations of any jurisdiction other than the laws of the Cayman Islands and any procedural rule set out herein shall only apply to the maximum extent permitted under the laws of the Cayman Islands and the Law.

Article 20

Establishment and amendment to these Rules shall take effect upon adoption by the shareholders at a general meeting.

Appendix 3: Procedures for Making Loan to Others (pre-amendment)

Article 1 Purpose

The Procedures for Making Loans to Others (the "**Procedures**") set forth below are the guidelines for the Company and its subsidiaries to follow when loaning funds to other parties. Any other matters not set forth in the Procedures shall be dealt with in accordance with the applicable laws, rules, and regulations.

Article 2 Entities to which the Company may Loan Funds

1. The Company shall not loan funds to any of its shareholders or any other person except the following:

   (a) a company which has a business relationship with the Company; or

   (b) a company which has short-term capital needs, provided that such financing amount shall not exceed 40 percent of the lending company's Net Worth (defined below). The "financing amount" as used in this paragraph means the cumulative balance of the Company's short-term financing.

2. "Short-term" means the period within one-year. In the event that the period of business cycle is longer than one year, that period shall prevail.

   The restriction in subparagraph b of paragraph 1 shall not apply to inter-company loans of funds between non-Republic of China ("R.O.C.") companies in which the Company holds, directly or indirectly, 100 percent of the voting shares, but such inter-company loans of funds shall be subject to paragraph 4 of Article 4 and also to Article 5.

Article 3 Evaluation Standards for Loaning Funds to Others

1. The Company shall follow paragraph 2 of Article 4 where funds are loaned for reasons of business dealings.

2. Short-term loans may only be made to the following entities:

   (a) A company in which the Company holds more than 50 percent of the voting shares that has short-term capital needs for business operations.

   (b) A company which has short term loan needs for material purchases or operational consolidation.

   (c) Others as approved by the Board of Directors.

Article 4 Restriction to Loan Amount

1. The total amount available for loans to others shall not exceed **40 percent** of the Net Worth of the Company as stated in its latest audited or reviewed financial statement (the "Net Worth").

2. The amount loaned to a company that has a business relationship with the Company shall not exceed the monetary value of the previous year's business dealings or **4 percent** of the Net Worth of the Company, whichever is lower. The aggregate value of loans shall not exceed **10 percent** of the Net Worth of the Company. The monetary value of business dealings refers to the value of purchase or sales transactions between the companies, whichever is higher.

3. The amount loaned to a company that has short-term financing needs shall not exceed **4 percent** of the Net Worth of the Company. The aggregate value of loans shall not exceed **40 percent** of the Net Worth of the Company. Each loan between the Company and its subsidiaries, or between subsidiaries of the Company, shall not exceed 40 percent of the Net Worth of the Company (Please

refer to clause 4 for exceptions).

4. Accumulated balance of short-term loans between non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares are not subject to the limit of **40 percent** of the Net Worth of the Company. However, in accordance with Article 3, subparagraph 4 of Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, the aggregate and separate value of loans shall not exceed 100 percent of the Net Worth of the lender Company and the duration of the loans shall not exceed ten years.

5. "Subsidiary" as used in the Procedures shall be as determined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers of the R.O.C.

6. In the event that the financial statements of the Company are prepared in accordance with the International Financial Reporting Standards, the "net worth" as used in the Procedures shall be the balance sheet equity attributable to the owners of the parent company.

Article 5 Duration of Loans and Calculation of Interest.

1. Duration of loans shall not exceed one year or normal business cycle. Duration of the loans between non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares subjects to Article 4, subparagraph 4.

2. The interest rate of loans shall not be lower than the capital cost of the Company from its short-term loans with financial institutions. The interest to be collected shall be calculated and paid once a month. Under special circumstances, the calculation and collection may be adjusted, provided that such adjustment has been approved by the Board of Directors.

Article 6 Procedures

1. The loan borrower shall present a written application specifying the credit line, duration, and purpose of the loan to the Company with necessary documents regarding the borrower's corporate information and its financial status.

2. The Finance Department shall carefully evaluate whether the application complies with applicable laws and relevant procedures of the Company, then submit evaluation results along with a credit report on the borrower to the Board of Directors for its approval.

3. The contents of the credit report shall include at least the following:

   (a) The necessity and reasonableness of the loan.

   (b) An evaluation of the reasonableness of the amount of the loan in light of the borrower's financial status.

   (c) Whether the accumulated loan balance is still under the limit.

   (d) The impacts on the Company's operational risks, financial status, and shareholders' equities.

   (e) Whether collateral is required and the estimated value of such collateral.

   (f) The borrower's credit and risk assessment record.

4. The Company may loan funds to others only after the evaluation results have been submitted to the CEO and the Chairman for their approval and further approved by the Board of Directors. The Company shall not empower any other person to make such decision.

5. Loans of funds between the Company and its subsidiaries, or between subsidiaries of the Company, shall be approved by the Board of Directors pursuant to the preceding paragraph, and the Board of Directors may authorize the Chairman to decide regarding granting a specific borrowing counterparty the right to draw down in installments or a revolving credit line within a certain monetary amount as approved by the Board of Directors, and within a period no longer than one year.

6. Where the Company or its subsidiaries loan funds to a specific borrower, the "certain monetary limit" as used in the preceding paragraph is **10 percent** of the Net Worth of the Company. However, the "certain monetary limit" shall not apply to loans made between the Company and non-R.O.C. companies in which the Company holds, directly or indirectly, 100 percent of the voting shares.

7. Where the Company has created Independent Director positions, when an agenda relating to loans to the other parties is submitted to the Board of Directors for discussion, the Company shall take into full consideration each Independent Director's opinion; Independent Directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the Board of Directors' meeting.

8. The Company shall establish a log book for its fund-loaning activities and truthfully record the following information: borrower's information, loan amount, date when the loan is approved by the Board of Directors, lending/borrowing date, and other matters require careful evaluation.

Article 7 Subsequent Procedures for Management of Outstanding and Expired Loans

1. After the loan application is approved by the Board of Directors, the borrower shall fill in the drawdown request and furnish promissory notes of equal amount and when necessary create a pledge or mortgage to serve as security for the loan. The Board of Directors may consult with the opinions of the person in charge of the application when the borrower intends to provide individual or corporate guarantors with sufficient financial capability and credit in lieu of collateral.

2. The Finance Department shall review drawdown requests and collateral, prepare loan agreement documentations, and ensure all procedures being fully complied with prior to the authorization of drawdown.

3. After the loan is drawn down, the Finance Department shall record the transaction in a timely manner and the entry shall be reviewed by the responsible management.

4. The Finance Department shall follow and trace the financial status, business operations and credit status of the borrower and guarantor periodically. Where collateral have been collected, the Finance Department shall also trace the changes in its value, and when necessary may request that borrowers furnish financial data from time to time.

5. In case of a material change in the value of the collateral, the Chairman shall immediately be notified and proper measures shall be taken.

6. When the loan is due or the borrower repays the loan before the due date, the accrued interest should be calculated and repaid with the principal, prior to the returning of promissory notes or mortgages to the borrower or cancelling the mortgage registrations.

7. If a timely repayment could not be effected and extension of loan term is needed, a prior request should be brought 1 month before the due date and must be approved by the Board of Directors. Each extension shall not exceed 6 months, and shall be limited to only once. The total loan duration should not exceed one year or normal business cycle. In the event that a borrower defaults on the terms of a loan, the Company should dispose of the promissory notes and collateral or for recourse loans demand payment from the guarantor pursuant to applicable laws and regulations.

8. The Finance Department shall, in accordance with the International Financial Reporting Standards (IASB version), evaluate the collectability of loans, propose an adequate bad debt reserve, appropriately disclose relevant information in financial reports, and provide relevant data to certified accountants for implementation of necessary auditing procedures.

9. In order to strengthen the internal control of the Company, if a loan made by the Company to an entity no longer meets the requirements of the Procedures or the loan balance exceeds the limit as a result of a change in circumstances, the Company shall adopt rectification plans and submit the rectification plans to the Board of Directors (once the Company establishes the Audit

Committee, the plans should be submitted to the Audit Committee instead) and shall complete the rectification according to the timeframe set out in the plans.

Article 8 Internal Control

The internal auditors of the Company shall audit the Procedures and their implementation at least quarterly and prepare written records accordingly. The internal auditors shall promptly notify the Audit Committee (if the Company has established an Audit Committee) and the Board of Directors in writing of any material violation found and shall take necessary actions.

Article 9 Public Disclosure and Reporting

1. After the public offering of the shares of the Company has taken place in the R.O.C., the Company shall announce and report the loan balances of its head office and subsidiaries in the previous month by the 10th day of each month.
2. After the public offering of the shares of the Company has taken place in the R.O.C., if the status of the loan meets any of the following criteria, the Company shall disclose and report the relevant information within two days of the occurrence of the event:
   (a) The aggregate balance of loans to others by the Company and its subsidiaries reaches 20 percent or more of the Company's Net Worth.
   (b) The balance of loans by the Company and its subsidiaries to a single enterprise reaches 10 percent or more of the Company's Net Worth.
   (c) The amount of new loans of funds by the Company or its subsidiaries reaches NT$10 million or more, and reaches 2 percent or more of the Company's Net Worth.
3. The Company shall announce and report on behalf of any subsidiary thereof that is not a public company of the R.O.C. on any matters that such subsidiary is required to announce and report pursuant to subparagraph c of the preceding paragraph.
4. The term "announce and report" as used in the Procedures means the process of entering data to the information reporting website designated by the Financial Supervisory Commission of the R.O.C.
5. The term "date of occurrence of the event" as used in this Article refers to the date of contract signing, date of payment, date of the Board of Directors' resolution, or another date that can confirm the counterparty and monetary amount of the transaction, whichever date is the earliest.

Article 10 Procedures for Managing Loans of Funds to Others by Subsidiaries.

1. Where a subsidiary of the Company intends to make loans to others, the Company shall instruct the subsidiary to formulate its own “Procedures for Loaning Funds to Others” in compliance with the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies of the R.O.C., and the subsidiary shall comply with its own procedures while loaning funds.
2. The subsidiary should on a monthly basis prepare and submit a detailed report on the loan status of the previous month’s loans to the Company.

Article 11 Sanctions for Non Compliance

The Company’s loaning of funds to others shall be done according to the Procedures, and in the case of a material breach, the managers and persons in charge shall be sanctioned in accordance with the personnel management regulations of the Company depending on the circumstances of the violation.

Article 12 Implementation and Amendment

1. The Procedures will come into force after approval of the Audit Committee (if the Company has established an Audit Committee) and the Board of Directors, and submission of the same to the

shareholders' meeting for approval. Where any Director expresses dissent and the dissenting opinion is included in the minutes or a written statement, the Company shall submit the dissenting opinions to the Audit Committee and the shareholders' meeting for discussion. The same shall apply to any amendments to the Procedures.

2. Where the Company has Independent Director, when submitting the Procedures to the Board of Directors for discussion pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each Independent Director's opinion; the Independent Directors' opinions specifically expressing assent or dissent and the reasons for dissent shall be included in the minutes of the Board of Directors' meeting.

Appendix 4: Procedures for Acquisition or Disposal of Assets (pre-amendment)

Article 1 Purpose

This Company and its subsidiaries' acquisition or disposal of assets should be made in accordance with the following Procedures. Any other matters not set forth in the Procedures shall be dealt with in accordance with applicable laws, rules, and regulations.

Article 2 Scope

The term "assets" as used in the Procedures includes the following:

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

Article 3 Responsible Department

Board of Directors.

Article 4 Definition

Terms used in the Regulations are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, and swap contracts, and compound contracts combining the above products, whose value is derived from assets, interest rates, foreign exchange rates, indexes or other interests. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) agreements.
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, paragraph 8 of the Company Act.
3. **Related party and subsidiaries:** 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 another date that can confirm the counterparty and monetary amount of the transaction, whichever date is the earliest, provided that, 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.

Any undefined terms in the Procedures shall be subject to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" promulgated by the authority-in-charge of securities.

When calculating the "10 percent of total assets" as stipulated in the Procedures, "total assets" shall refer to the value of the total assets as 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.

Article 5 Management of Professionals' Appraisals and Opinions

1. Professional appraisers and their officers, certified public accountants, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall not be a related party of any party to the transaction

2. Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or certified public accountant's opinion.

Article 6 Scope of and Limits on Investment

Total investment in real property and marketable securities by the company and each subsidiary for non-business use is limited as described below:

1. Total investment in non-business use real property shall not exceed **40 percent** of the Company's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks); total investment in non-business use real property by a subsidiary of the Company shall not exceed **40 percent** of such subsidiary's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks).

2. Total investment in securities shall not exceed **100 percent** of the Company's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks); total investment in securities by a subsidiary of the Company shall not exceed **100 percent** of such subsidiary's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks).

3. Individual investment in each security shall not exceed **100 percent** of the Company's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks); individual investment in each security by a subsidiary of the Company shall not exceed **100 percent** of such subsidiary's total paid-in capital (which is the total of capital and additional paid-in capital of both common and preferred stocks).

Article 7 Procedures for Acquisition and Disposal of Real Property and Equipment

1. **Evaluation and Operation Procedures**

The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of real property and equipment.

2. **Approval Matrix**

(1) For acquisition and disposal of any real property with a value of **NT$10 million** and below, the transaction should be approved by the Chief Executive Officer; for any such transaction where the value exceeds **NT$10 million** but no more than **NT$20 million**, such transaction should be approved by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds **NT$20 million**, such transaction shall be approved by the Board of Directors.

(2) For acquisition and disposal of equipment with a value **of NT$10 million** and below, the transaction should be approved by the Chief Executive Officer ; for any such transaction where the value exceeds **NT$10 million** but no more than **NT$20 million**, such transaction should be approved by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds **NT$20 million**, such transaction shall be approved by the Board of Directors.

3. **Execution Party**

The acquisition and disposal of real property and equipment should be approved in accordance to the preceding paragraph and be executed by the relevant party determined by the Board of Directors.

4. **Appraisal Report for Real Property or Equipment**

In acquiring or disposing of real property or equipment where the transaction amount reaches 20 percent of the Company's paid-in capital or exceeds NT$300 million, unless transacting with a government agency, engaging others to build on the Company's own land, engaging others to build on rented land, or acquiring or disposing of equipment for business use, the Company 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:

(1) 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, and the same procedure shall be followed for any future changes to the terms and conditions of the transaction.

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

(3) 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 R.O.C. Accounting Research and Development Foundation ("ARDF") and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:

I. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.

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

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

Article 8 Acquisition and Disposal of Securities

1. **Evaluation and Operation Procedures**

The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of

securities.

*2. **Approval Matrix***

(1) When the securities are acquired or disposed through a securities exchange market or OTC market, the current stock or bond prices shall be used as the basis for price determination. For transactions with a value of **NT$5 million** and below, the transaction should be approved by the Chief Executive Officer; for any such transaction where the value exceeds **NT$10 million** but no more than **NT$20 million**, the transaction should be approve by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value is exceeds **NT$20 million**, such transaction shall be approved by the Board of Directors.

(2) When acquiring or disposing of securities which are not traded on any securities exchange market or OTC market, the net worth per share, profitability, potential of future growth shall be evaluated. All such transactions shall be approved by the Board of Directors before the transactions are made.

3. **Execution Party**

The acquisition and disposal of securities should be approved in accordance to the preceding paragraph and be executed by the relevant party determined by the Board of Directors.

4. **Professional Appraisal**

When acquiring or disposing of securities, the Company shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction reaches 20 percent of the Company's paid-in capital or NT$300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the certified public accountant needs to use the report of an expert as evidence, the certified public accountant 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 authority in charge.

Article 9 Acquisition and Disposal of Membership or Intangible Asset

1. **Evaluation and Operation Procedures**

The Company shall follow the Procedures when conducting transactions involving acquisition and disposal of memberships and intangible assets.

2. **Approval Matrix**

(1) For acquiring and disposal of memberships, the Company shall take fair market price into consideration when determining transaction terms and amounts. For transactions with a value of **NT$10 million** and below, such transaction should be approved by the Chief Executive Officer; for any such transaction with a value exceeds **NT$10 million** but no more than **NT$20 million**, such transaction should be approved by the Chairman of the Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds **NT$20 million**; such transaction shall be approved by the Board of Directors before the transaction is made.

(2) With regard to the acquisition and disposal of intangible assets, when determining transaction terms and amounts, the Company shall take into consideration reports issued by professional appraisers and/or fair market price, then make and present an analysis report to the Chairman of the Board of the Directors. Transactions with a value of **NT$10 million** and below should be approved by the Chief Executive Officer; for any such transaction where the value exceeds **NT$10 million** but no more than **NT$20 million**, such transaction should be approved by the Chairman of Board of Directors and subsequently submitted at the next meeting of the Board of Directors for ratification; for any such transaction where the value exceeds **NT$20 million**, such transaction shall be approved by the Board of Directors before the

transaction is made.

3. **Execution Party**

The acquisition and disposal of memberships or intangible assets should be approved in accordance to the preceding paragraph and to be executed by the relevant party determined by the Board of Directors.

4. **Professional Appraisal**

Where the Company acquires or disposes of memberships or intangible assets and 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 government agency, 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 certified public accountant shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.

Article 10 Related Parties Transactions

1. **Evaluation and Operation Procedures**

When the Company 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 in accordance with the three preceding Articles and this Article, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall obtain an appraisal report from a professional appraiser or a certified public accountant's opinion in accordance with the three preceding Articles. 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. **Approval Matrix**

(1) When the Company intends to acquire or dispose of real property from or to a related party, or when it intends to acquire or dispose of assets other than real property from or to a related party and the transaction amount reaches 20 percent of the Company's paid-in capital , 10 percent or more of the Company's total assets, or NT$300 million or more, except in the case of the acquisition or disposal of government bonds or other bonds under repurchase/resale agreements, or the purchase 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 presented to the Audit Committee and approved by over one half of all members of the Audit Committee (if the Company has established an Audit Committee), and then approved by a resolution of the Board of Directors:

I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.

II. The reason for choosing the related party as a trading counterparty.

III. With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with paragraph 3 of this Article.

IV. The date and price at which the related party originally acquired the property, the original trading counterparty, and that trading counterparty's relationship to the Company and the related party.

V. 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.

VI. An appraisal report from a professional appraiser or a certified public accountant's opinion obtained in compliance with paragraph 1 of this Article.

VII. Restrictive covenants and other important stipulations associated with the transaction.

(2) With respect to the acquisition or disposal of business-use equipment between the Company and its subsidiaries, the Chairman of the Board of Directors under delegation by the Board of Directors may decide such matters when the transaction is within a certain amount and have the decisions

subsequently submitted to and ratified by the Board of Directors at its next meeting.

(3) Where the Company has created Independent Director positions, when a matter is submitted for discussion by the Board of Directors pursuant to the preceding subparagraph, the Board of Directors shall take into full consideration each Independent Director's opinion. 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.

(4) If the Company has established an Audit Committee, the matters for which subparagraph (1) of this paragraph requires approval by more than half of all Audit Committee members but such approval has not been obtained shall be subject to mutatis mutandis application of the provisions of paragraphs 6 and 7 of Article 16.

3. **Appraisal of Reasonableness**

(1) When the Company acquires real property from a related party, the Company shall evaluate the reasonableness of the transaction costs based on the following criteria:

I. 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" refers to the weighted average interest rate on borrowing in the year the Company purchases the property, provided that it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance of the R.O.C.

II. 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 that the actual cumulative amount loaned by the financial institution shall be 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 in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the methods listed in the preceding paragraph.

(3) When the Company acquires real property from a related party and appraises the cost of the real property in accordance with subparagraph (1) and subparagraph (2) of this paragraph, the Company shall also engage a certified public accountant to confirm the appraisal and render a specific opinion.

(4) When the results of the Company's appraisal conducted in accordance with subparagraph (1) and subparagraph (2) of this paragraph are uniformly lower than the transaction price, the matter shall be handled in compliance with subparagraph (5) of this paragraph. However, where the following circumstances exist, and objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a certified public accountant, this restriction shall not apply:

I. 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 subparagraphs (1), (2),(3) and (6) of this paragraph, and structures are appraised according to the related party's construction cost plus reasonable construction profit, and the aggregate value is 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 of the R.O.C., whichever is lower.

(b) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring areas, 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 practices.

(c) Completed leasing transactions by unrelated parties for other floors of the same property from within the preceding year, where the transaction terms are similar after calculation of reasonable price discrepancies among floors in accordance with standard property leasing market practices.

II. Where the Company is able to provide evidence showing that the terms of the transaction of a real property between the Company and a related party are similar to the terms of transactions completed for the acquisition of neighboring areas of a similar size by unrelated parties within the preceding year.

III. Completed transactions for neighboring areas in the preceding paragraphs in principle refer 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 for 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.

(5) Where the Company acquires real property from a related party and the results of appraisals conducted in accordance with subparagraphs (1) to (4) and (6) of this paragraph are uniformly lower than the transaction price, the following steps shall be taken:

I. A special reserve shall be set aside in accordance with the applicable laws, rules, and regulations against the difference between the real property 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 the Company, then the special reserve called for under the applicable laws, rules, and regulations shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the Company.

II. If the Company has established an Audit Committee, the Audit Committee shall review the relevant documents and may request that the Board of Directors or the managers submit a report to it. In addition, the Audit Committee may retain attorneys or certified public accountants to examine or audit the transaction.

III. Actions taken pursuant to the preceding points I and II shall be reported at a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any prospectus.

IV. If the Company has set aside a special reserve under this subparagraph, the Company may not utilize the special reserve until it has recognized a loss or decline in market value of the assets it purchased at a premium, or they have been disposed of, 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 authority in charge has given its consent.

(6) When the Company acquires real property from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the matrix set forth in paragraph 2 of this Article, and subparagraphs (1), (2), and (3) of this paragraph shall not apply:

I. The related party acquired the real property through inheritance or as a gift.

II. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property to the signing date for the current transaction.

III. The real property is acquired through signing of a joint development contract with the related party or through engaging the related party to build on the Company’s own land or on rented land.

(7) When the Company obtains real property from a related party, it shall also comply with subparagraph (5) of this paragraph if there is other evidence indicating that the acquisition was not an arms-length transaction.

4. ***Others***

Shall the Company lose its effective control over ASLAN Pharmaceuticals Pte. Ltd., ASLAN Pharmaceuticals Taiwan Ltd., ASLAN Pharmaceuticals Hong Kong Ltd, and ASLAN Pharmaceuticals(Shanghai) Co. Ltd. due to

directly/indirectly waive its subscription right to the capital increase in those companies in the future, or directly/indirectly dispose the shares of those companies, a resolution by a majority voting of the directors present at a board meeting attended by two-thirds of the company's directors will be required with all independent directors attending the board meeting and provide opinions. The aforesaid resolution and the consequent amendments to the "Procedures for Acquisition or Disposal of Assets" shall be disclosed in MOPS as Material Information, and report in written to TPEx.

Article 11 Computation of Transaction Amount

The calculation of the transaction amounts referred to in the preceding four Articles shall be done in accordance with paragraph 2 of Article 13, 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 certified public accountant's opinion has been obtained pursuant to the Procedures need not be counted toward the transaction amount.

Article 12 Mergers and Consolidation, Demerger, Acquisition, and Assignment of Shares

1. When the Company conducts a merger, demerger, acquisition, or transfer of shares, prior to convening a meeting of the Board of Directors to resolve the matter, the Company shall engage a certified public accountant, 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 the opinion to the Board of Directors for approval. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.
2. The Company shall prepare a public report detailing important contractual content and matters relevant to the merger, demerger, or acquisition and send a meeting notification prior to the shareholders' meeting together with the expert opinion referred to in the preceding paragraph as reference material. This restriction shall not apply where other applicable laws exempt the Company from convening a shareholders' meeting to approve the merger, demerger, or acquisition.
3. Where the meeting of shareholders 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 another legal restriction, or the proposal is rejected by the shareholders, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason for the failure or rejection, the follow-up measures, and the preliminary date of the next shareholders meeting.
4. A company participating in a merger, demerger, or acquisition shall convene a board of directors' meeting and shareholders' meeting on the same day to resolve matters relevant to the merger, demerger, or acquisition, unless otherwise provided by other applicable laws or approved by the FSC . Companies participating in a transfer of shares shall convene board of directors' meetings on the same day, unless otherwise provided by another act or approved in advance by the authority in charge.
5. 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 non-R.O.C. 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 letters of intent or memorandums of understanding, material contracts, and minutes of relevant board of directors' meetings.

6. All parties or persons involved in or aware of the merger, spin-off, acquisition and transfer of shares of the Company shall produce a written commitment of confidentiality not to disclose the relevant information and purchase or sell the stocks or other equity-type securities of all companies related to the merger, spin-off, acquisition and transfer of shares.

7. When participating in a merger, demerger, acquisition, or transfer of the shares of another company that is listed on an exchange or has its shares traded on an OTC market, the Company shall, within 2 days commencing immediately from the date of passage of a resolution by the Board of Directors, report the information set out in subparagraphs (1) and (2) of paragraph 5 to the authority in charge in the prescribed format and via the Internet-based information system.

8. When participating in a merger, demerger, acquisition, or transfer of the shares of another company that is neither listed on an exchange nor has its shares traded on an OTC market, the Company shall sign an agreement with such company whereby the latter is required to abide by the provisions of paragraphs 5 and 7.

9. The ratio of share exchange or purchase price of the Company's merger, demerger, acquisition and transfer of shares shall not be changed at will except in the following circumstances, and the change shall be stipulated in the contract for the merger, demerger, acquisition or transfer:

(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-type 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, which affects shareholder equity or share price.

(4) An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares buys back treasury stock in accordance with applicable laws.

(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.

10. When the Company is involved in a merger, demerger, acquisition or transfer of shares, the contract shall specify the following matters along with other rights and obligations of the companies engaging in the merger, demerger, acquisition or transfer of shares:

(1) Handling of breaches 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 that participating companies are permitted under applicable laws to buy back after the record date of calculation of the share exchange ratio, and the principles for the 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.

11. 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 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.

12. If any company involved in the merger, demerger, acquisition and transfer of shares is not a publicly listed company, the Company shall sign an agreement with it and proceed according to the paragraphs 4 to 8 and 11 of this Article.

Article 13 Public Disclosure of Information

1. After the public offering of the shares of the Company in the R.O.C., when acquiring or disposing of assets, the Company shall publicly announce and report the relevant information on the website designated by the authority in charge within 2 days commencing immediately from the date of occurrence of any of the following circumstances in accordance with the applicable laws, rules, and regulations:

(1) Acquisition or disposal of real property from or to a related party, or acquisition or disposal of assets other than real property from or to a related party where the transaction amount reaches 20 percent or more of the Company's paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more, provided that this shall not apply to trading of government bonds, or bonds under repurchase/resale agreements, or purchase 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 Company's "Procedures for Derivatives Transactions".

(4) Where an asset transaction other than any of those referred to in the preceding three subparagraphs is a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of the Company's paid-in capital or NT$300 million, provided that this shall not apply to the following circumstances:

I. Trading of government bonds.

II. Securities trading by investment professionals on foreign or domestic securities exchanges or OTC markets, or subscription of securities by a securities firm, either in the primary market or in accordance with relevant regulations.

III. Trading of bonds under repurchase/resale agreements, or purchase or redemption of money market funds issued by domestic securities investment trust enterprises.

IV. Where the type of asset acquired or disposed of is equipment for business use, the trading counterparty is not a related party, and the transaction amount is less than NT$500 million.

V. Where real property is acquired under an arrangement engaging others to build on the Company's own land, engaging others to build on rented land, or involving joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and the amount the Company expects to invest in the transaction is less than NT$500 million.

2. "Amount of transactions" as used in the preceding paragraph shall be calculated as follows:

(1) The monetary value of any individual transaction.

(2) The cumulative value of acquisitions and disposals of the same type of underlying assets with the same trading counterparty within the preceding year.

(3) The cumulative value of real property acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.

(4) The cumulative value of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same securities within the preceding year.

3. "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 the Procedures need not be counted toward the transaction amount.

4. When the Company makes an error or omission in an item required by regulations to be publicly announced, all the items shall be properly corrected and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.

5. When acquiring or disposing of assets, the Company shall keep all relevant contracts, meeting minutes, log books, appraisal reports and certified public accountant, attorney, and securities underwriter opinions at the Company headquarters, where they shall be retained for at least 5 years except where other applicable laws provide otherwise.

6. When any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced, a public report of relevant information shall be made on the information reporting website designated by the authority in charge within 2 days commencing immediately 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 14 Control Procedures for Acquisition and Disposal of Assets by Subsidiaries

1. The subsidiaries of the Company should establish their own respective Procedures for Acquisition or Disposal of Assets in accordance with the Regulations Governing the Acquisition and Disposal of Assets by Public Companies of the R.O.C.

2. If the subsidiary is not a public listed company in the R.O.C., the Company will proceed with the disclosure and report if the subsidiary satisfies the criteria set forth in Chapter 3 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies of the R.O.C.

3. The paid-in capital or total assets of the Company shall be the standard for determining whether or not a subsidiary referred to in the preceding paragraph is subject to paragraph 1 of Article 30 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies of the R.O.C., which requires a public announcement and regulatory filing in the event that the type of transaction specified therein reaches 20 percent of paid-in capital or 10 percent of total assets.

Article 15 Sanctions for Non Compliance

Any personnel who violate the Procedures or the applicable laws, rules, and regulations are subject to receiving warnings, demerit records, demotions, suspensions, wage cuts, and other sanctions depending on the circumstances of the violation, and subject to internal reviews.

Article 16 Implementation and Amendment

1. After the Company has established an Audit Committee, where the Company's acquisition or disposal of assets shall be approved by the Board of Directors in accordance with the Procedures

or any other applicable laws, rules, or regulations, if any director expresses dissent and it is included in the minutes or a written statement, the Company shall submit the Director's dissenting opinion to the Audit Committee.

2. After the Company has established an Audit Committee, where an acquisition or disposal of assets is discussed during Board of Directors' meetings in accordance with the preceding paragraph, each Independent Director's opinion shall be taken 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.

3. After the Company has established an Audit Committee, where a material asset trading shall be approved by more than half of all Audit Committee members, then be approved by the Board of Directors, paragraphs 6 and 7 of this Article shall be applied mutatis mutandis.

4. The Procedures shall be approved by the Board of Directors then submitted at a shareholders' meeting for approval, and the same applies when the Procedures are amended. If the Company has established an Audit Committee, amendments to the Procedures should be approved by more than half of all Audit Committee members, then submitted to the Board of Directors for approval, and then to a shareholders' meeting for approval. If any Director expresses dissent and the dissenting opinion is included in the minutes or a written statement, the Company shall submit the Director's dissenting opinion to the Audit Committee.

5. After the Company has created Independent Director positions, when the Procedure are submitted to the Board of Directors for discussion, the Board of Directors shall take into full consideration each Independent Director's opinion. If an Independent Director objects to or expresses reservations about any matter, his/her opinion shall be recorded in the minutes of the Board of Directors' meeting.

6. After the Company has established an Audit Committee, the adoption or amendment of the Procedures should be made in accordance to paragraph 4 of this Article. If the amendments are not approved by more than half of all Audit Committee members may be alternatively approved by more than two thirds of all Directors. The resolution adopted by the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

7. The terms "all Audit Committee members" in paragraph 4 and "all Directors" in the preceding paragraph shall be defined based on the actual number of persons currently holding those positions.

Appendix 5: Shareholding of Directors and Supervisors

ASLAN Pharmaceuticals Limited

Shareholding of Directors and Supervisors

Book closure date: 23 April 2019

Position	Name	Date elected	Number of shares held while elected (Note 1)	Number of shares currently hold
Chairperson	Carl Firth	15 April 2016	0	0
Director	BV Healthcare II Pte. Ltd.	15 April 2016	7,542,112	7,542,112
Director	Alnair Investment	15 April 2016	8,823,528	8,823,528
Director	Advanced Medtech Holdings Pte Ltd. (Note4)	15 April 2016	2,127,660	2,127,660
Total shares held by directors			18,493,300	18,493,300
Independent Director	Andrew James Howden	15 April 2016	439,510	439,510
Independent Director	孫慶鋒 (Chin-Feng Sun)	15 April 2016	0	0
Independent Director	Robert E. Hoffman	30 October 2018	0	0
Total shares held by independent directors			439,510	439,510
Number of shares held by all directors				18,932,810
Number of shares shall be held by all directors as per regulatory requirement				9,614,936

Note 1: Number of shares held while elected' was the number of ordinary shares converted from the preferred shares at the ratio of 1:2 in accordance with the extraordinary general meeting resolution adopted on 27 May 2016. The Chairperson Carl Firth holds his shares under a company Kimba Capital and the total number of shares are 3,344,340.

Note 2: In accordance with the Article 26 of Securities and Exchange Act and Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, where the paid-in capital of the company is more than NT$1 billion, the total registered shares owned by all directors shall not be less than 7.5 percent of the total issued shares and shall not be less than 10,000,000 shares; if a public company has elected two or more independent directors, the share ownership figures calculated at t and shall he rates set forth in the preceding paragraph for all directors and supervisors other than the independent directors and shall be decreased by 20 percent. If a public company has set up an audit committee in accordance with the Act, the provisions on the minimum percentage requirements for the shareholding of supervisors in the preceding two paragraphs shall not apply.

Note 3: The paid-in capital and total issued shares of the Company was NT$ 1,602,489,400 and 160,248,940 shares as of the book closure date for this AGM (23 April 2019). The shareholding of individual and all directors are listed as the table above.

Note 4: Advanced Medtech Holdings Pte Ltd. resigned from the Board of Director on 26th April 2019.