

Stock code: 1256



Sunjuice Holdings Co., Ltd.

**2025 General Shareholders' Meeting
Annual General Meeting (AGM) manual**

(Translation)

Meeting Time: 11:00 AM on May 29, 2025

Location: Nice Prince Hotel (No.600, Chung-Hsiao
Road, Chiayi City, Taiwan, R.O.C)

Convening Method: Physical Meeting

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Attachment:

Attachment I. 2024 Business Report

Attachment II. 2024 Audit Committee's Review Report

Attachment III. Financial Statements

Attachment IV. Earnings Distribution Table

Attachment V. Comparison Table of Amendments to "Articles of Association"

Appendix:

Appendix I: Company's Articles of Association (before amendment)

Appendix II: Rules of Procedure for Shareholders' Meetings

Appendix III: Shareholdings of All Directors

One. Procedure for the 2025 Annual General Meeting of Sunjuice Holdings Co., Ltd.

- I. Announcement of the commencement of the meeting (report the number of shares represented by shareholders present at the meeting)
- II. Chairman's Address
- III. Report Items
- IV. Proposed Resolutions
- V. Discussion Matters
- VI. Extraordinary Motion
- VII. Adjournment

Two. Agenda of the 2025 Annual General Meeting of Sunjuice Holdings Co., Ltd.

Time: 11:00 a.m. on May 29, 2025 (Thursday)

Location: Nice Prince Hotel (No.600, Chung-Hsiao Road, Chiayi City, Taiwan, R.O.C)

Convening Method: Physical Meeting

I. Report on total shares represented by shareholders present at the meeting

II. Chairman announces the commencement of the meeting and gives speech

III. Report Items

Agenda 1. 2024 Business Report

Agenda 2. Audit Committee's Review Report on the 2024 Financial Statements

Agenda 3. Report on the 2024 distribution of remuneration to employees and directors

IV. Proposed Resolutions

Agenda 1. Ratification of the 2024 Business Report and Financial Statements

Agenda 2. Ratification of the 2024 earnings distribution

Vote for above-mentioned agenda

V. Discussion Matters

Agenda 1. Amendments to the Company's Articles of Association

Vote for above-mentioned agenda

VI. Extraordinary Motion

VII. Adjournment

Three. Report Items

Agenda 1: Proposed by the Board of Directors

Proposal: The 2024 Annual Business Report, submitted for approval.

Description: For the Company's 2024 Annual Business Report, please see Attachment I of this Handbook.

Agenda 2: Proposed by the board of directors

Proposal: The Audit Committee's Review Report on the 2024 Financial Statements, submitted for approval.

Description: The Company's Audit Committee Review Report, please see Attachment II of this Handbook.

Agenda 3: Proposed by the board of directors

Proposal: Report on the 2024 distribution of remuneration to employees and directors, submitted for approval.

Description: According to Article 122 of the Articles of Incorporation, the Company shall distribute no more than 1% of the current year's profit as remuneration to employees and no more than 2% as remuneration to directors. Whereas there is accumulated deficit, the Company should compensate the accumulated deficit. The total amount of Director remuneration distributed in 2024 was NT\$1,071,700, and the total amount of employee compensation distributed in cash was NT\$1,746,336.

Four. Proposed resolutions

Agenda 1: Proposed by the Board of Directors

Proposal : Please ratify the 2024 Annual Business Report and Financial Statements.

Description: I. The Company has completed the preparation of the 2024 Annual Business Report and Consolidated Financial Statements (please refer to Attachment III of this handbook).

II. This matter has been reviewed and approved by the Audit Committee and has been discussed and approved by the Board of Directors. It is hereby submitted to the shareholders' meeting for approval in accordance with the law.

Agenda 2: Proposed by the board of directors

Proposal: Please ratify the 2024 earnings distribution.

Description: I. Processed in accordance with the Cayman Islands' law and the Company's Articles of Association.

II. The 2024 earnings distribution table is presented for reference (please refer to Attachment IV of this handbook).

III. After the 2024 earnings distribution table was reviewed by the Board of Directors, it was submitted to the 2025 General Shareholders' Meeting for approval. The chairman is authorized to set the ex-dividend date and handle related matters in full.

- IV. For the cash dividends allotted at less than one dollar of the zeros for the total count, the decimal point values are ranked from large to small and distributed to zero according to the shareholders' allocation.
- V. Afterwards, if the number of circulating shares is affected by other factors such as cash replenishment, buying back of treasury shares or cancellation of shares, it is proposed for the shareholders' meeting to authorize the board of directors to adjust the interest rate and handle the relevant matters in its entirety.

Vote for above-mentioned agenda

V. Discussion matters

Agenda 1: Proposed by the Board of Directors

Proposal: Please discuss the amendments of the Company's Articles of Association .

Description: In order to cooperate with the Taiwan Stock Exchange to amend the "Checklist for the Protection of Shareholders' Rights and Interests of Foreign Issuer Registration Countries", it is proposed to amend the Company's "Articles of Association" and submit it to the lawyer, Chiu Shih Fang, of the DerKai Attorneys-at-law for review. The comparison table of amendments to "Articles of Association", please refer to Attachment V of this handbook.

Vote for above-mentioned agenda

VI. Extraordinary Motion

VII. Adjournment

Attachment I

Sunjuice Holdings Co., Ltd.

2024 Business Report

I. Operational Performance in 2024

(I) Business plan implementation results:

Unit: New Taiwan Dollars (thousand)

Items	Year		Increase (decrease) amount	Changes percentage (%)
	2024	2023		
Operation income	4,002,127	4,631,966	(629,839)	(13.60%)
Operating cost	2,985,694	3,328,805	(343,111)	(10.31%)
Gross profit	1,016,433	1,303,161	(286,728)	(22.00%)
Operating expenses	643,848	736,746	(92,898)	(12.61%)
Operating income	372,585	566,415	(193,830)	(34.22%)
Non-operating Income and Expenses	33,039	83,044	(50,005)	(60.22%)
Pre-tax income	405,624	649,459	(243,835)	(37.54%)
Income tax expenses	108,430	169,728	(61,298)	(36.12%)
Net income for the year	297,194	479,731	(182,537)	(38.05%)

(II) Budget implementation situation: not applicable to undisclosed financial forecast.

(III) Financial income and profitability analysis: The Company focuses on high quality products investments and integration, steady financial operations with good income status.

Unit: New Taiwan Dollars (thousand)

Items	Year		Increase (decrease) amount	Changes percentage (%)	
	2024	2023			
Financial income	Operation income	4,002,127	4,631,966	(629,839)	(13.60%)
	Gross profit	1,016,433	1,303,161	(286,728)	(22.00%)
	Interest income	29,378	52,853	(23,475)	(44.42%)
	Interest expense	5,739	1,524	4,215	276.57%
	Net income for the year	297,194	479,731	(182,537)	(38.05%)
Profitability	Return on assets (%)	6.59%	10.04%	(3.45%)	(34.36%)
	Return on shareholders' equity (%)	7.71%	11.45%	(3.74%)	(32.66%)
	Net profit rate (%)	7.43%	10.36%	(2.93%)	(28.28%)
	Basic earnings per share (NTD)	8.56	12.41	(3.85)	(31.02%)

(IV) Research development update:

The Company has always adhered to the concept of independent research and development, practiced lean management and guaranteed product quality, combined with years of production management experience to establish and promote the production, supply and marketing process management, and continue to provide customers with comprehensive solutions. The continuous research and development, high-efficiency production, excellent product quality and personalized customer service allow the Company to have a good market position.

In the future, the company will continue to study market development trends and consumer demands, and keep up technological innovation, supply chain improvement and international strategic planning. Continue to improve product quality and service levels, strengthen brand building and marketing efforts, and cultivate the local market and actively explore overseas markets, ensuring that the Company stands out in the fierce market competition and achieve continued growth.

II. Development of the China Market

1. Income levels

According to data from the National Bureau of Statistics of China, the GDP in 2024 exceeded RMB 130 trillion, an increase of 5.0% over the previous year. The per capita disposable income of Chinese residents in 2024 was RMB 41,314, a nominal increase of 5.3% compared to 2023. After adjusting for price factors, the actual increase was 5.1%. The per capita disposable income of urban residents was RMB 54,188, a nominal increase of 4.6% compared to the previous year. After deducting price factors, the actual growth was 4.4%. For rural residents, the per capita disposable income was RMB 23,119, a nominal increase of 6.6% compared to the previous year. After deducting price factors, the actual growth was 6.3%.

2. Consumer profiling

With the pursuit of a healthy life and the appreciation of traditional culture, new teas combining traditional culture with modern trend elements are warmly embraced by consumers. New teas have become a lifestyle habit for young people, who have a strong demand for fashion, personalization, and health, and are more receptive to tea drinks. At the same time, the new tea brand focuses on building a young and fashionable brand image, and has attracted the attention and participation of young consumers through social media and offline events, further expanding their consumer base. According to the data of "Aim Consulting," female consumers account for nearly 70% of the new beverage consumption in China, and the age group is concentrated between 18 and 40 years old, accounting for 84.8%. The younger generation trend is obvious. The middle and high income groups are more, and the monthly income is concentrated in RMB 5,000-10,000, accounting for 41.2%. The next is RMB 10,001-15,000, accounting for 31.2%. They are willing to spend, generally value quality and service, are intrigued by new things, and pursue personalization, diverse, and experiential consumption. As consumers upgrade their consumption, new beverages are constantly being introduced, and they are developing towards a healthier, more natural and safer way. Since 2024, with the drive of

the top brands, new tea brands have also paid more attention to health in the selection of food ingredients, using natural, fresh, and additive-free food ingredients. Meanwhile, beverage companies have also continued to innovate, with nutritious beverages that are popular among consumers. The new tea consumer group has been expanded, and the huge consumer base has brought development opportunities for the new tea market.

3. Development opportunities for the food and beverage industry:

In 2024, under the pressure of slowing growth in first- and second-tier cities and declining sales, food and beverage brands began to focus on expanding into lower-tier markets. At the same time, brand customers actively embraced digital transformation and promoted the application of smart devices, AI and other technologies in the food and beverage industry. Digital services enable customers to enjoy a more convenient and efficient dining experience, from online reservations and mobile payments to self-service ordering and smart delivery, which enhances customer favorability and loyalty to brands. More and more food and beverage brands have begun to expand overseas and actively seek overseas partners, and take internationalization as an important development strategy.

Looking ahead to 2025, the Chinese government has emphasized the importance of boosting consumption and expanding domestic demand. With the launch of the multifaceted consumption-boosting policy, local government bodies have actively promoted activities such as cultural tourism and local delicacies, night economy, exhibitions, and distribution of consumer discount vouchers. These services will promote the steady growth of the food and beverage market.

4. Competitive Landscape:

The new tea beverage market has entered a reshuffle in 2024. According to the data from Canyan Data, the number of new tea stores nationwide was 426,700 in 2023. As of December 15, 2024, the number of new tea stores nationwide was 410,600. In the past year, 127,800 new stores were opened and 143,900 stores were closed, with a net decrease of 16,100 stores.

As the new tea industry enters the stage of volume competition, the market in lower-tier cities has become a battleground for companies due to its vast consumption potential. In response to the fiercely competitive new tea market, tea beverage companies have comprehensively enhanced their strength in brand building, product innovation, supply chain construction, smart equipment, marketing and talent pooling. New tea market has shifted from simple product competition to a comprehensive competition of health, scenario and cultural value. The development of market in lower-tier cities, the deepening of cultural and tourism consumption, and the innovation of health products will become the key to the future development of new tea brands. As consumers' demands for quality and experience continue to increase, the new tea beverage industry is expected to continue to lead consumption trends, injecting more vitality into the market in 2025.

III. Summary of 2025 Operational Plan

1. Business guidelines

The Company is a full-service provider of raw materials for new tea beverages. The Company mainly engages in the R&D, production, and sales of juice products, fruit pulps, textured granule products and bottle drinks, playing an important role in the supply chain

of the new beverage industry. The Company has always been committed to producing natural, healthy, safe, and delicious products and is dedicated to developing and improving high-quality products. The Company continuously meets the customized needs of new tea beverage enterprises and new retail channel customers, providing customized products and full-process services to them.

2. Sales target and the basis

In 2024, China's GDP reached RMB 134.9 trillion. Research institutions generally predicted that China's GDP growth will maintain between 4.5% and 5.5% in 2025. Industry transformation, economic structure improvement and domestic demand growth will become the main growth drivers.

According to the data from iiMedia Research, the scale of the new beverage market in China would reach RMB 354.72 billion in 2024, which is gradually saturated. The brands in the industry enter the stage of volume competition. It is expected that the scale of the new beverage market in China will maintain a slight but stable growth trend in the next few years, and it is expected to exceed RMB 400 billion by 2028. The top brands display a "one super power and multiple great powers" look. The Mixue Ice Cream & Tea brand's stores exceed 40,000, with more than 4,000 overseas. It ranks first in the industry in terms of store count. The chain focuses on good value for money (average price per order of RMB 5-10), appearing in more than 95% of the county-level regions nationwide. Hey Tea and Naixue (average per order of RMB 15-28) focus on the high-end market. With franchises opening in lower-tier cities, the number of Hey Tea's stores has exceeded 4,400, and the number of Naixue's stores has reached 2,877. The hot national brand Chagee (average price per order of RMB 15-18) has completed its strategic planning nationwide and opened stores in many overseas locations. It currently has more than 6,000 stores. Mid-tier brands such as ChaPanda, Goodme, Auntea Jenny, Chayan Yuese, CoCo Fresh Tea & Juice, Shuyi Tealicious, Yeye and other brands have also occupied the market segments through differentiated positioning, and the top 10 brands have a combined market share of more than 65%.

The new tea beverage industry has a high level of standardization and strong reproducibility, and is the category in the catering industry with the highest chain store rate. According to the forecast of the Chung-Hua Institution for Industry Research, the chain rate of the new beverage industry in China in 2024 reached 51.6%, an increase of 2.5 percentage points from 2023. This trend reflects the increase in concentration of the industry and the strong expansion of the top brands, and also indicates that small and medium-sized brands will face greater competition. On February 10, the well-known Chinese beverage brand, Hey Tea, announced an important decision: it has suspended accepting applications for business partnerships, and decided to stay firmer in its differentiation strategy in 2025. With the leading of the tea, some well-known brands will follow. In 2025, the scale and industry concentration will slow down, which will be beneficial to the diversified development of new tea.

The consumption habits of young people and the social attributes of new tea beverages will promote the continued development of the new tea beverage industry.

Consumption transformation, policy support, digital transformation, brand expansion and product innovation will become the main drivers for the development of the new tea beverage industry. In 2025, the Company will set sales targets that are consistent with the overall interests of the Company based on the current state of the industry and the sustainable development of the Company to maintain its normal development.

3. Policy and market factors

In 2025, uncertainties in global economic recovery, geopolitical risks, and rising awareness towards trade protectionism may all put pressure on China's economy. International trade frictions may further intensify, tariff policies may put pressure on China's exports, and some imported raw materials may face the challenge of rising costs. However, this will also promote the localization of the supply chain of new beverage brands, reduce reliance on external supply, and develop overseas markets through brand exports to reduce competition in the domestic market. The world is facing multiple uncertainties and the international order is evolving at a rapid rate. Many fields are still filled with uncertainties. Domestic demand in China is insufficient, and some enterprises have difficulty in production and operation. The increase in the number of unemployed people presents a challenge to revenue. These internal and external factors will affect consumers' confidence in spending, resulting in insufficient spending power.

4 · Steady development of the new tea beverage industry:

The new beverage industry has undergone development from scratch, which has driven the development of the upstream fruit planting industry, promoted the standardization of midstream production companies, and stimulated the iteration and upgrading of nearly 410,000 downstream stores, serving more than 400 million consumers (the main consumer segment of new tea drinks is 15-34 years old, about 413 million). New tea drinks have become a lifestyle for young people. Local governments at all levels have valued the new tea beverage industry very much. The competent authorities have introduced a number of policies and regulations to regulate the healthy and orderly development of the new tea beverage industry.

Thanks to the support of the capital market in recent years, a number of beverage brands has started a listing boom. ChaPanda was listed in Hong Kong on April 18, 2024; its current market value is over HK\$13 billion. Goodme was listed in Hong Kong on February 12, 2025; its current market value is over HK\$40 billion. Mixue Ice Cream & Tea was listed in Hong Kong on March 3, 2025; its current market value is over HK\$150 billion. On March 6, 2025, the International Cooperation and Announcement of the China Securities and Futures Commission announced the official approval of the offshore listing of the Chagee. According to the registration notice, Chagee will issue no more than 64,731,929 common shares in Nasdaq or NYSE, and the capital injection will be a positive factor for the development of new beverages:

- ① Accelerate the expansion and market penetration of new tea beverage brands: Capital supports companies to rapidly expand stores and seize market share. For example, after its listing, Mixue Ice Cream & Tea plans to continue to develop lower-tier markets and rural markets in China, while Goodme will further develop third- and fourth-tier

cities, expand its store network under a geographical strategy, and collaborate with more and more franchisees. In addition to serving existing partners, the Company's diversified product structure and innovation capabilities will expand its product coverage to lower-tier markets through sales channels, thereby increasing product penetration.

- ② Supply chain optimization: Abundant funds are used to construct regionalized production bases and logistics centers to improve efficiency. Mixue has built its own tea garden in Yunnan, and Goodme plans to invest in a processing plant in Zhejiang to strengthen its raw material processing capabilities. The Company currently has four factories, which can meet the localized service needs of customers across the country. At the same time, there is reserve land nearby the four factories, which can be used to expand production according to market growth and company planning, further enhancing supply chain advantages.
- ③ Promoting product research and development and technological innovation: Capital support enterprises to increase R&D investment, develop healthy and functional products, and launch low-sugar, zero-calorie, and healthy tea beverages, such as the "Zero Carotene" series of healthy tea. After nearly four years of verification, improvement, and iterative changes, the new tea bottled drink Yangzhi Ganlu, pioneered by the Company, has now been recognized by leading new retail brands and has generated revenue.
- ④ Digitalization: Introduce AI order placement and smart tea equipment, reduce labor costs, and improve the standardization level. For example, Chagee and Naixue save 30% of manpower through automated equipment. The Company's automated warehouse management system has reduced the number of workers required from 8 to 3. The TMS (Transportation Management System) manages incoming vehicles and delivery vehicles in real time, improves the company's internal loading and unloading efficiency, optimizes the delivery vehicle routes, and improves delivery time. At the same time, the temperature of cold chain delivery vehicles is monitored in real time to ensure the quality of cold chain products.
- ⑤ Enhancing brand competitiveness and internationalization: Capital support for brand globalization, such as the increase of the number of stores of the Mixue brand from 4000 to 8000 in Southeast Asia, and the strategic planning of the Chagee brand in the European and American markets. The company has established subsidiaries in Taiwan and the United States to expand overseas channels. It will also participate in the Singapore and Chicago exhibitions to gain a deeper understanding of local consumer needs and develop local partners.
- ⑥ Brand premium capabilities: Being listed can enhance brand credibility, attract high-end collaboration (such as developing co-branded products, cross-industry marketing partnership, etc.), and enhance consumer loyalty. The Company has always been able to obtain better exhibition booths in the past exhibitions, being placed in the center of exhibition spaces. Meanwhile, the Company has established stable collaborative relationships with customers such as Yam!, Luckin Coffee, Sam's Club,

and Hema Xiansheng.

- ⑦ Industry chain integration and ecosystem construction: In the upstream, use capital for acquisitions of orchards and tea gardens and control of the supply of core raw materials, such as Goodme's own tea base in Fujian. By extending downstream distribution network, brands grows their own retail products (such as peripheral products of Hey Tea and Naixue), forming a dual driving force of "made on the spot and retail". The Company has cultivated mango and passion fruit products in its Guangxi factory and has been collaborating with local agricultural cooperatives in Qingpu, Shanghai and Changfeng, Anhui to improve the advantages of strawberry raw materials. In addition, the new retail pre-packaged products have been gaining a good reputation in the end consumer sector. The Company will use the new tea beverage and new retail as the driving force for growth.
- ⑧ Capital regulates the development of the industry, forcing companies to standardize and become transparent: With financial and operational transparency, the company regularly discloses financial reports and accepts public supervision. For food safety, the company has established a food safety team, headed by a vice president-level leader, to ensure food safety in the four factories. Promote sustainable development and ESG practices by establishing a green supply chain and achieving full traceability. Fulfill corporate social responsibility by organizing kendo classes, daycare classes, English classes, award scholarships, and seeking benefits for employees. The company's blueberry garden also employs local village workers. The Company strictly abides by domestic and foreign laws and regulations, and promotes the overall compliance level of the new beverage industry.

IV. Important Strategies for 2025

1. Production strategy:

The company continues to deepen the concept of lean production management, continuously improve and deploy automated and smart production lines, improve production efficiency, and build smart factories. In order to meet the diversified needs of customers, the Company not only realizes the production requirements of customers in multiple varieties, small batches, multiple batches, and various specifications, but also strategically position ourselves to address requirements for large-scale production, large batch orders, continuous production and flexible production line. The Company's WMS system, SAP system, and TMS system are connected to achieve product traceability throughout the process of production, warehousing, and transportation, and provide high-quality and efficient supply chain services for new tea customers.

The company's four major production bases can serve customers in related areas based on their regional coverage, reduce the amount of inventory customers need to prepare, and shorten product transportation distances. This approach effectively reduces transportation costs while improving the delivery time of raw materials to customers. The Company's four production facilities have a unified standard production process, which ensures stable product quality. This allows the Company to serve customers located throughout the country through its nationwide sales network. This provides customers

with strong supply chain support so they can expand their business throughout the country while maintaining stable product quality. The Guangxi factory has taken advantage of the surrounding water and fruit raw material advantages, such as mango and passion fruit from Guangxi, mulberries, bayberries, and grapes from Yunnan, and other fruits, to provide raw materials for Kunshan, Guangdong, and Tianjin factories. This ensures the quality and price stability of raw materials. On the other hand, it is also a production for some new tea beverage customers to customize frozen water and fruit raw material products. In 2024, the Guangxi factory has produced more than 8,000 tons of frozen products throughout the year.

With the growing demand for cold chain and new retail products, the Company built the production line for the IQF frozen production in Guangdong and the production line for the production of small package products in Tianjin in 2024. The introduction of these production lines increased the production capacity of new retail pre-packaged products and frozen products, providing better protection for the quality and freshness of the Company's products, and further promoting business development and revenue performance.

After years of effort and experience in the development of new retail channels, the Company has been able to optimize, verify and upgrade its products, and has achieved good results, which have been recognized by the world-renowned retail giants. With the expansion of distribution channels and increase in sales of new retail pre-packaged products, more advanced production lines and equipment are needed to meet the diversified product demands of the new retail pipeline. The foundation of the My Fresh Juice factory was laid in April 2024, and the roof of the smart factory was completed in December. The smart factory is expected to be put into production in January 2026. By then, the daily production capacity of new retail pre-packaged products will be 120 tons, equivalent to 240,000 bottles.

2. Sales strategy:

The Company's current sales model primarily focuses on direct sales, with some coverage in distribution channels. Through years of strategic planning, the Company has established a relatively complete marketing network system with efficient and high-quality sales channels. Direct sales channels mainly include new tea channels, new retail channels, coffee, baking channels, Chinese food channels, industrial channels, etc., and maintain close collaborative relations with each channel. As the new tea brand becomes a chain store, the proportion of direct selling customers has exceeded 70%. For direct-sale customers, the Kunshan, Guangdong, and Tianjin factories have established a large customer service team to provide exclusive formula and packaging products based on market trends and customer needs to ensure the stability of product differentiation and quality, and improve the market competitiveness of the brand and customer. The Company provides comprehensive services to customers, and has a team of customers composed of R&D, quality control, marketing, and sales, and works closely with customers to provide product application recommendations and market trend sharing, and provide logistics services to some of the customers. The above measures have been passed, and the Company has established a mutual trust and stable cooperative

relationship with its brand customers. For distribution customers, the Company has established a comprehensive network of distributors in all over Taiwan. Under the competition in the inventory market, the Company continues to optimize its product structure, and launch healthy and low-sugar frozen products and regional characteristic products to meet the needs of regional small and medium customers. At the same time, the Company has arranged the research and development of beverages, sales personnel from sales representatives and distributors to jointly develop regional key customers, so that the Company's new products can quickly sink into the regional market.

Regional management: Break the existing regional restrictions, allow capable sales personnel to develop customers not yet in the collaborative system into partners. In terms of market research, timely understand the development trend, demand characteristics and competition landscape of the tea beverage market, obtain market information through market research, product research and data analysis, understand consumers' demand and preference for tea beverage raw materials, provide targeted products, and develop potential customers.

Pricing strategy: Formulate reasonable pricing strategies based on the current status of the industry, raw material costs, market demand and competition. Strive to meet customers' cost structures while maintaining the company's profitability. Offer specific prices based on customer grade, scale and position. Sign an annual price-locking agreement with strategic major customers (large chain systems) to bind long-term collaboration. Sign an annual sales volume contract with distributors to provide annual and quarterly rebate support based on order size and sales volume, and the contract amount reaches 90% of the total sales target.

In 2024, the sales of pre-packaged products for new retail exceeded RMB 150 million. With the production of smart factories later, the production capacity and quality of drinking products will be further improved. In order to develop new retail channels and serve international customers better, the Company upgraded the New Retail Department to the Fresh Green Business Group in February this year, with sales channels covering new retail, food and beverage and industrial channels. At the same time, a new R&D team was established for the Fresh Green Business Group to concentrate the Company's resources and support the expansion of the Fresh Green Business Group.

As new tea drinks gain recognition among young consumers overseas, brands such as Mixue, Hey Tea, Chagee and Wedrink have achieved remarkable results. The company has now completed the necessary Halal certification for exporting to the Southeast Asian market, as well as FDA certification, FCE and SID certification for entering the US market. At the same time, the Company has assigned dedicated personnel to compile the laws and regulations of various countries to develop nearly 100 products that meet the requirements of overseas regulations and customer needs, preliminarily forming a standard model and product system for overseas distribution and chain collaboration. In order to develop overseas markets better, the Company has established the International Business Department to be responsible for overseas market operations and has also established overseas subsidiaries. In the future, the overseas subsidiaries will participate overseas industry exhibitions and conduct market research, gradually build and improve

overseas sales channels, and assist the Company with overseas business expansion.

3. R&D strategy:

The Company has a dedicated product development team that collaborates with marketing, R&D, quality assurance, procurement and other related departments to promote new product development and implementation based on market trends and customer demand for freshness and health. In 2024, the Company successfully completed the installation and operation of digital software, and adopted the CRM+OA+ SAP method to conduct order form process operations, ensuring that the information of each link is accurate and traceable, and the data can be easily and quickly retrieved, further improving the product traceability system. The Market Department has a beverage R&D team and market analysis staff to obtain market information and customer needs in a professional, comprehensive, timely and effective manner. By communicating internally based on customer thinking, the Company is able to promote the control of the product development process. In 2024, the product confirmation time was shortened by an average of 2 days compared with the previous year. According to the new development strategy, the Company has re-arranged the R&D laboratory equipment and personnel layout, and introduced advanced UHT sterilization equipment to further strengthen the data of gas chromatographic standards, improve product risk assessment, feasibility assessment, and other pre-processes, and proceed from the realization of production to result-driven product design. The Company has established a R&D + Business + Market triangle service team to conduct regular product surveys and testing in the market. Based on the understanding of the market, professional product development and the full understanding of the beverage application solutions, the Company has close interaction with customers to develop many products and make them the products of the customers in the market.

After years of research and development and innovation, the Company has established its advantages with a core of fruit and vegetable juice products, innovative pulp texture, and the high-mix low-volume flexible production line design. In response to customer needs for freshness, health, zero additives, light burden on body and light health regiment, the Company has established an agricultural management center to continuously explore the dynamics of the upstream fruit market and keep abreast of the base's fruit production, quality, market conditions and other information to ensure the advantage of bulk fruit raw materials. Conduct further in-depth research and continuous improvement on popular products such as strawberry, mango, passion fruit, lemon, grape, peach, etc., and also actively develop products with niche flavors and regional characteristics, such as bayberry, hawthorn, sour papaya, star fruit, green mango, etc., as well as mixed products with multiple fruit flavors, such as sea buckthorn mango passion fruit, which have become star products in the current food and beverage networks.

With the changes in young people's consumption awareness and patterns, the Company has vigorously developed new retail channels, transforming popular new tea beverage products into "bottled new tea beverage drinks". Among them, Yangzhi Ganlu series products have been launched in many well-known leading supermarkets, and creative products such as peaches, green grapes, lemon and small green limes are also on

the shelves in the food and beverage stores. Through collaboration with leading brands, the Company has continuously improved the level of factory operation and management, strengthened product quality control, and optimized product tastes. At the same time, it has grown and is operating the in-house brand "Fresh Green". The design of one leaf not only represents the germination and growth of the seeds in the original logo, but also indicates that the Company's development has reached a new level.

4. Environmental protection strategy

In 2024, the company took solid and critical steps in the field of environmental protection to actively respond to the government's strict requirements on ecological protection, environmental quality, and resource utilization, as well as the strategic goal of environmental zoning control, and to fully promote the sustainable development of the economy and society.

First, the Company invested capital to add advanced sewage treatment equipment and systems to improve sewage treatment capacity. All industrial waste water generated during the production process is transported to the Company's in-house wastewater treatment station for professional treatment. After the treatment, the COD, ammonia nitrogen, total phosphorus, and total nitrogen contents of the discharged water are all lower than the statutory emission standards by 60%, and the water quality has been significantly improved. Moreover, the treated water is fully utilized for green irrigation in the factory area and solid waste cleaning, effectively reducing the waste of water resources and sewage discharge.

Secondly, in terms of solid waste treatment and energy conservation and emission reduction, the company adheres to the concept of continuous improvement, constantly improving production processes and upgrading equipment every year. Through these efforts, the amount of solid waste generated during the production process has decreased year by year and has been handed over to qualified companies for treatment. In terms of energy consumption, the Company has actively pursued the concept of green development. It has completely adopted solar energy for outdoor lighting and increased the use of solar energy for new plants. At the same time, the Company fully considers the differences in location, temperature, etc. of different factories and tailors different energy-saving and emission reduction measures to effectively reduce energy consumption and pollution to the environment.

Looking to the future, the company will continue to unswervingly regard environmental protection work as an important mission of corporate development, constantly explore and innovate, continue to increase investment in environmental protection, and contribute its strength to protecting waters and mountains and building a beautiful home for everyone.

5. Quality strategy

The Company's products are raw materials for beverages, which are directly related to the health of consumers. The Company has always placed great emphasis on food safety, and strictly adhered to mandatory standards such as the "Food Safety Act", "Food Production License Review Guidelines" and GB 2760 (Food Additive Usage Standards)

and GB 14881 (General Health Specifications for Food Production). For export products, the Company has established a database for regulatory information from multiple countries and updated it in a timely manner to comply with regulations of the FDA (USA) and the EU (European Union). The Company has obtained certifications for ISO 9001 quality control system, ISO 22000 food safety management system, FSSC 22000 food safety system, HACCP management system, and ISO 14001 environmental management system.

To ensure product quality and safety, the Company has established a supplier approval practice and raw material inspection standards. Products are being processed from R&D work design, risk assessment, safety certification, production process monitoring, shipping inspection, logistics temperature monitoring, customer complaint handling, product traceability, etc. The Company has implemented closed-loop management for the entire process. In addition, the Company regulates the storage, management and use of food additives and allergen materials.

All employees of the Company participate in the food safety culture training held internally many times a year, and the evaluation results show 100% of them pass the tests. Quality control personnel and production supervisors must participate in the learning of food-related laws and regulations and safe production every year. Quality inspectors need to be certified before taking up their posts, and operators need to receive 48 hours of practical training before performing their duties. In addition, the company has set up a food safety team, headed by a senior manager, which is responsible for the company's food safety and providing customers with safe and reliable products.

V. Affected by the economic environment, external competitive environment, and regulatory environments

1. Influence of the economic environment

In 2024, exports, investments and consumption in China were facing greater pressure. People's assets shrank, consumer confidence was lacking, geopolitical tensions and trade protectionism intensified, which put pressure on China's exports and the stability of the industrial chain. Consumption and investment growth were weak, and some industries and enterprises faced difficulties in production and operation. In particular, the adjustment of the real estate market dragged down the economy. The transformation and upgrading of traditional industries faced problems such as rising costs and technological bottlenecks, and the cultivation of emerging industries would still take time. As we enter 2025, the uncertainty of the international situation has increased significantly. Factors such as geopolitical conflicts, supply chain decoupling and weak global economic recovery have posed multiple challenges to the Chinese economy.

2. Influence of the competitive environment

There are many brands in the new beverage market, and the product homogeneity phenomenon is severe, resulting in frequent price wars. Brands have attracted consumers through price cuts and promotions. Consumers have become more sensitive to prices, which forces brands to constantly adjust their pricing strategies and requires raw material suppliers to provide extreme price support. This transfers price costs to raw material manufacturers and compresses their gross profit margins. In addition, the concentration of the new tea beverage industry has further increased, industry demand has slowed down, and raw material production companies are overcapacity. Some companies have cut prices to seize the existing market with volume, intensifying industry competition. Tea beverage

companies should pay attention to consumers' health awareness and needs, continuously innovate and launch products that meet market trends, actively expand into overseas markets, and build diversified sales channels to maintain their competitiveness.

3. Influence of the legal environment

- ① At the beginning of 2025, China has introduced a series of new environmental laws and regulations, focusing on resource protection, improvement of environmental protection standards, and green transformation. These regulations aim to promote the coordinated development of economy and ecology and stimulate green technology innovation and the development of low-carbon industries.
- ② Increase the fiscal deficit ratio: The fiscal deficit ratio is expected to reach 4% or 4.5% in 2025 to increase fiscal spending capacity, signal that macroeconomic policies will be strengthened to stabilize growth, and enhance confidence in people's consumption and private investment.
- ③ At the beginning of 2025, China further increased its fiscal and monetary policies, including expanding the scale of ultra-long-term special government bonds, increasing the special credit line of local governments, and implementing a moderately loose monetary policy. These measures aim to boost market confidence and stabilize economic growth.
- ④ In 2025, the central and local governments of China will launch a series of consumer promotion policies, such as for auto, home appliance, mobile phone trade-in, and smart home subsidies, etc., to stimulate consumer consumption and promote domestic demand growth.
- ⑤ Improve technological innovation capabilities: Fully support the research and development of key core technologies, implement rewards and subsidies for specialized, sophisticated and innovative small and medium-sized enterprises, strengthen support for enterprises that need bailouts, resolutely prevent random charges, fines, and levies, and promote industrial transformation and upgrading.

The laws, regulations and policies issued by the government of China in 2025 will focus on the capital market's regulation, green transformation, national unified market construction, fiscal and monetary policy adjustment, private economic support and consumer promotion. These measures not only provide protection for economic development but also inject new momentum for high-quality economic development through optimized resource allocation, market stimulation, and technological innovation. In the future, as these policies are gradually implemented, China's economy is expected to maintain a steady growth in a complex external environment.

VI. Development strategies

1. The Company's main customers are new beverage customers and new retail enterprises. The Company provides differentiated collaboration strategies for different types of brand customers, from product supply, customized services, marketing support, to supply chain optimization, to fully satisfy customer needs. The new

beverage distribution channel is the Company's foundation. The Company precisely targets the needs of different customers, provides exclusive formula development, special product OEM, and project product co-development services to big system customers, and maintains a long-term stable collaborative relationship with customers. The new retail distribution channel is a huge source of end consumers and the Company's rising star. The Company will continue to optimize the product flavor and packaging of the products that are certified by international brands to satisfy the needs of different channel customers. The Company will optimize the distributor system, formulate a reasonable withdrawal measure, and introduce suitable partners based on market development changes for the distributor channel. The Company will also engage in in-depth collaboration with quality distributors. To provide customers with better products and services, the Company will further start the agricultural center's functions, responsible for the search for main raw materials, and providing support for the Company's new product development and quality raw material procurement. In the future, the Company will continue to provide innovative products and quality services, stabilize the existing market and customer groups, and deeply cultivate and expand channels of new retail channels, coffee, baking and traditional Chinese food, and expand the coverage of online sales from tier 1 and 2 cities and then to other new tier 1 and tier 3 to 5 cities, in order to increase the market breadth of products and customer base, and thereby increase the Company's product sales scale.

- 2、The Company will consistently adhere to a market and customer-based approach, continuously broaden its product lines and upgrade its product technology, to enhance its ability to quickly respond to customized customer needs. Furthermore, the Company will leverage AI, big data, and other analytical tools to deepen the understanding of industry trends and regional differences in the evolving new tea beverage market while serving customers. Combine new raw materials, new formulas, and new technologies to develop new products to meet the diversified needs of the market, leading the market trend, and enhance the core competitiveness of the Company.
- 3、To meet business development needs and improve production efficiency and delivery timeliness, the Kunshan smart factory has deployed flexible production lines and introduced modular equipment to achieve rapid switching between small batch and multi-variety production. In the future, the Company will continue to further upgrade and optimize the production lines and equipment of factories to deploy smarter production workshops. Introduce smart filling and packaging equipment to improve production efficiency and reduce labor costs. Use AI technology to enable factory production and management. The Company will enhance the scale effect of production and manufacturing while ensuring product quality, thereby promoting the Company's business development.
- 4、A strong team of talent is critical to the long-term development of an enterprise. The Company will recruit high-end talent in food science and supply chain management to improve the professional capabilities of the team. Form an overseas market development team to support globalization and build a diverse talent team. Continue

to strengthen corporate culture, improve career development, stabilize the backbone team, establish a tiered training practice, and enhance employee skills and compliance awareness. Provide competitive salary and benefits to lay a solid talent foundation for the company's development.

- 5、Through technological innovation and global strategic planning, the Company will improve capital market valuation and aim to align PE with industry leaders. The Company develops innovative products, optimizes product cost structure, improves profitability, formulates a stable dividend policy, and ensures long-term returns for shareholders through equipment upgrades and technology iterations.
- 6、Layout for overseas incremental markets, conduct market research on targeted overseas markets, and understand consumer habits, product needs, competition patterns, and market regulatory requirements. Develop products that suit local tastes and regulations for different markets, improve the overseas supply chain system through collaboration with local channel partners, and build an international supply chain platform to support the expansion of overseas business.
- 7、With the people's desire for a good life and the upgrade of the consumption concept, diversified market demand will be promoted. The company will further expand the new retail market and develop a variety of ready-to-drink products that are natural, healthy, nutritious and delicious. At the same time, the Company will further optimize product structure based on existing product lines, enabling the products to be widely used in the food industry, catering channels, everyday life, entertainment, and other applicable scenarios. By steadily improving brand awareness and influence, the Company aims to become a leading beverage supply chain brand.

On behalf of all our colleagues, we would like to thank our shareholders for long-standing care and support. The Company has always been committed to producing natural, healthy, safe, and delicious products, and is dedicated to the development and upgrading of high-quality products. The Company continuously meets the personalized needs of new tea beverage companies and provides customized products and full-process services to customers. The Company has adopted a multitude of strategies including product innovation, channel expansion, smart equipment upgrade, digital management, and overseas deployment to become a member of the global supply chain, and thereby achieve the Company's sustainable operation and create long-term value for shareholders.

To all shareholders

In good health and good business!

Sunjuice Holdings Co., Ltd.

Chairman: Huang, Kuo-Huang

General Manager: Wu, Ming-Hsien

Attachment II

Audit Committee Review Report

The board of directors has prepared the 2024 Business Report, consolidated financial statements and earnings distribution. The consolidated financial statements were audited by CPA Peng, Yi-Hua and CPA Hsieh, Ming-Chung from Deloitte Taiwan and an independent audit report has been issued accordingly. No nonconformities were detected in audits of the aforementioned Business Report, Consolidated Financial Statement, and Earnings Distribution Proposal by the Audit Committee. This report is respectfully submitted for review and approval pursuant to the provisions set forth in Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely

2025 General Shareholders' Meeting

Convener of Audit Committee: Lo, Shih-Wei (signature)

March 11, 2025

Attachment III

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Sunjuice Holdings Co., Limited

Opinion

We have audited the accompanying consolidated financial statements of Sunjuice Holdings Co., Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (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, 2024 and 2023, 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of 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, 2024. 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 key audit matter identified in the Group's consolidated financial statements for the year ended December 31, 2024 is described as follows:

Revenue Recognition

Considering materiality and the auditing standards that presume a significant risk in revenue recognition, we identified the occurrence of sales revenue from specific customers as a key audit matter. For the related accounting policies, please refer to Note 4(k) in the consolidated financial statements.

The primary audit procedures performed in relation to this key audit matter included the following:

1. We obtained an understanding of and tested the design and operating effectiveness of the key controls.
2. We sampled the detailed sales revenue listings for specific customers and examined supporting documentation, including signed delivery and acceptance receipts, as well as payment records, to verify the validity of revenue recognition.

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 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, 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 Standards on Auditing of 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 Standards on Auditing of 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, 2024 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 audits resulting in this independent auditors' report are Yi-Hua Peng and Ming-Chung Hsieh .

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2025

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.

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	\$ 797,758	19	\$ 1,488,281	30
Financial assets at amortized cost - current (Notes 7 and 27)	58,214	1	261,635	5
Trade receivables (Notes 8, 17 and 26)	307,772	7	358,202	7
Other receivables	23,591	1	24,016	1
Current tax assets (Note 19)	1,988	-	-	-
Inventories (Note 9)	423,753	10	480,385	10
Prepayments	25,263	1	39,951	1
Other current assets	2,899	-	2,668	-
Total current assets	<u>1,641,238</u>	<u>39</u>	<u>2,655,138</u>	<u>54</u>
NON-CURRENT ASSETS				
Financial assets at amortized cost - non-current (Note 7)	519,448	12	216,350	4
Property, plant and equipment (Note 11)	1,848,183	44	1,789,103	37
Right-of-use assets (Note 12)	160,397	4	162,397	3
Other intangible assets	24,061	-	27,758	1
Deferred income tax assets (Note 19)	31,236	1	36,652	1
Prepayments of equipment	8,331	-	13,468	-
Refundable deposits	4,895	-	5,304	-
Total non-current assets	<u>2,596,551</u>	<u>61</u>	<u>2,251,032</u>	<u>46</u>
TOTAL	<u>\$ 4,237,789</u>	<u>100</u>	<u>\$ 4,906,170</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 13)	\$ 345,625	8	\$ 43,270	1
Contract liabilities - current (Note 17)	68,721	2	73,951	2
Trade payables (Note 14)	147,888	3	212,463	4
Other payables (Note 15)	165,261	4	201,654	4
Current tax liabilities (Note 19)	2,409	-	1,741	-
Lease liabilities - current (Note 12)	4,529	-	4,049	-
Deferred revenue (Note 21)	1,680	-	1,623	-
Other current liabilities	494	-	1,187	-
Total current liabilities	<u>736,607</u>	<u>17</u>	<u>539,938</u>	<u>11</u>
NON-CURRENT LIABILITIES				
Deferred income tax liabilities (Note 19)	17,224	-	36,635	1
Lease liabilities - non-current (Note 12)	4,902	-	9,112	-
Deferred revenue - non-current (Note 21)	21,858	1	22,744	1
Guarantee deposits received	30,024	1	17,403	-
Total non-current liabilities	<u>74,008</u>	<u>2</u>	<u>85,894</u>	<u>2</u>
Total liabilities	<u>810,615</u>	<u>19</u>	<u>625,832</u>	<u>13</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 16)				
Share capital				
Ordinary shares	<u>338,422</u>	<u>8</u>	<u>338,422</u>	<u>7</u>
Capital surplus	<u>1,145,562</u>	<u>27</u>	<u>1,145,562</u>	<u>23</u>
Retained earnings				
Reserve	430,628	10	430,628	9
Special reserve	141,712	3	71,140	1
Unappropriated earnings	1,390,214	33	1,939,656	40
Total retained earnings	<u>1,962,554</u>	<u>46</u>	<u>2,441,424</u>	<u>50</u>
Other equity				
Exchange differences on translation of the financial statements of foreign operations	(19,364)	-	(141,712)	(3)
Total equity attributable to owners of the Company	3,427,174	81	3,783,696	77
NON-CONTROLLING INTERESTS (Note 22)	-	-	496,642	10
Total equity	<u>3,427,174</u>	<u>81</u>	<u>4,280,338</u>	<u>87</u>
TOTAL	<u>\$ 4,237,789</u>	<u>100</u>	<u>\$ 4,906,170</u>	<u>100</u>

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

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 17, 26 and 31)				
Sales	\$ 4,113,522	103	\$ 4,754,280	103
Sales returns	(102,609)	(3)	(115,294)	(3)
Sales allowance	<u>(8,786)</u>	<u>-</u>	<u>(7,020)</u>	<u>-</u>
Total operating revenues	4,002,127	100	4,631,966	100
OPERATING COSTS (Notes 9 and 18)	<u>(2,985,694)</u>	<u>(75)</u>	<u>(3,328,805)</u>	<u>(72)</u>
GROSS PROFIT	<u>1,016,433</u>	<u>25</u>	<u>1,303,161</u>	<u>28</u>
OPERATING EXPENSES (Notes 8 and 18)				
Selling and marketing expenses	(264,749)	(6)	(286,875)	(6)
General and administrative expenses	(306,699)	(8)	(403,452)	(9)
Research and development expenses	(71,571)	(2)	(52,002)	(1)
Expected credit (loss) gain	<u>(829)</u>	<u>-</u>	<u>5,583</u>	<u>-</u>
Total operating expenses	<u>(643,848)</u>	<u>(16)</u>	<u>(736,746)</u>	<u>(16)</u>
PROFIT FROM OPERATIONS	<u>372,585</u>	<u>9</u>	<u>566,415</u>	<u>12</u>
NON-OPERATING INCOME AND EXPENSES (Note 18)				
Interest income	29,378	1	52,853	1
Other income	19,016	-	28,302	1
Other gains and losses	(9,616)	-	3,413	-
Finance costs	<u>(5,739)</u>	<u>-</u>	<u>(1,524)</u>	<u>-</u>
Total non-operating income and expenses	<u>33,039</u>	<u>1</u>	<u>83,044</u>	<u>2</u>
PROFIT BEFORE INCOME TAX	405,624	10	649,459	14
INCOME TAX EXPENSE (Notes 4 and 19)	<u>(108,430)</u>	<u>(2)</u>	<u>(169,728)</u>	<u>(3)</u>
NET PROFIT FOR THE YEAR	297,194	8	479,731	11
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Exchange differences on translation to the presentation currency	<u>132,045</u>	<u>3</u>	<u>(79,469)</u>	<u>(2)</u>

(Continued)

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 429,239	11	\$ 400,262	9
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 289,792	7	\$ 419,915	9
Non-controlling interests	<u>7,402</u>	<u>-</u>	<u>59,816</u>	<u>1</u>
	\$ 297,194	7	\$ 479,731	10
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 412,140	10	\$ 349,343	8
Non-controlling interests	<u>17,099</u>	<u>1</u>	<u>50,919</u>	<u>1</u>
	\$ 429,239	11	\$ 400,262	9
EARNINGS PER SHARE (Note 20)				
Basic	\$ 8.56		\$ 12.41	
Diluted	\$ 8.56		\$ 12.40	

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

(Concluded)

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Equity Attributable to the Owners of the Company						Other Equity	Total	Non-controlling Interests	Total Equity
	Number of Shares (In Thousands)	Share Capital	Capital Surplus	Retained Earnings			Exchange Differences on Translation of the Financial Statements of Foreign Operations			
				Reserve	Special Reserve	Unappropriated Earnings				
BALANCE AT JANUARY 1, 2023	33,842	\$ 338,422	\$ 1,145,562	\$ 390,318	\$ 119,809	\$ 1,731,356	\$ (71,140)	\$ 3,654,327	\$ 445,723	\$ 4,100,050
Appropriation of 2022 earnings										
Reserve	-	-	-	40,310	-	(40,310)	-	-	-	-
Special reserve	-	-	-	-	(48,669)	48,669	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(219,974)	-	(219,974)	-	(219,974)
Net profit for the year ended December 31, 2023	-	-	-	-	-	419,915	-	419,915	59,816	479,731
Other comprehensive loss for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	(70,572)	(70,572)	(8,897)	(79,469)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	-	419,915	(70,572)	349,343	50,919	400,262
BALANCE AT DECEMBER 31, 2023	33,842	338,422	1,145,562	430,628	71,140	1,939,656	(141,712)	3,783,696	496,642	4,280,338
Appropriation of 2023 earnings										
Special reserve	-	-	-	-	70,572	(70,572)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	(223,358)	-	(223,358)	-	(223,358)
Net profit for the year ended December 31, 2024	-	-	-	-	-	289,792	-	289,792	7,402	297,194
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	122,348	122,348	9,697	132,045
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	289,792	122,348	412,140	17,099	429,239
Difference between consideration and carrying amount of subsidiaries acquired or disposed (Note 22)	-	-	-	-	-	(545,304)	-	(545,304)	545,304	-
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	(1,059,045)	(1,059,045)
BALANCE AT DECEMBER 31, 2024	33,842	\$ 338,422	\$ 1,145,562	\$ 430,628	\$ 141,712	\$ 1,390,214	\$ (19,364)	\$ 3,427,174	\$ -	\$ 3,427,174

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

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 405,624	\$ 649,459
Adjustments for:		
Depreciation expenses	261,209	253,683
Amortization expenses	5,064	6,483
Expected credit loss recognized (reversed) on trade receivables	829	(5,583)
Finance costs	5,739	1,524
Interest income	(29,378)	(52,853)
Loss on disposal of property, plant and equipment	1,406	3,318
Impairment loss recognized on intangible assets	-	8,189
Write-down of inventories	-	12,657
Government grants	(1,662)	(1,110)
Changes in operating assets and liabilities		
Trade receivables	49,246	1,465
Other receivables	7,451	(153)
Inventories	55,713	(33,414)
Prepayments	14,688	67,680
Other current assets	(231)	20,230
Contract liabilities	(5,230)	1,950
Trade payables	(64,575)	23,901
Other payables	(22,232)	3,427
Deferred revenue	-	13,133
Other current liabilities	(693)	865
Cash generated from operations	682,968	974,851
Interest paid	(5,107)	(1,494)
Income taxes paid	(123,745)	(168,836)
Net cash generated from operating activities	<u>554,116</u>	<u>804,521</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	(99,677)	(155,956)
Payments for property, plant and equipment	(258,874)	(110,904)
Proceeds from disposal of property, plant and equipment	1,365	1,167
Decrease in refundable deposits	409	7,627
Payments for intangible assets	(423)	(3,488)
Payments for right-of-use assets	-	(40,426)
Increase in prepayments for equipment	(5,015)	(11,457)
Interest received	22,352	57,168
Net cash used in investing activities	<u>(339,863)</u>	<u>(256,269)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	302,355	44,310
Proceeds from guarantee deposits received	12,621	-
Refund of guarantee deposits received	-	(490)

(Continued)

SUNJUICE HOLDINGS CO., LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Repayment of the principal portion of lease liabilities	(4,163)	(4,084)
Dividends paid to owners of the Company	(223,358)	(219,974)
Acquisition of additional interests in subsidiaries	(1,038,148)	-
Changes in non-controlling interests	<u>(20,897)</u>	<u>-</u>
Net cash used in financing activities	<u>(971,590)</u>	<u>(180,238)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>66,814</u>	<u>(36,618)</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(690,523)	331,396
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1,488,281</u>	<u>1,156,885</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 797,758</u>	<u>\$ 1,488,281</u>

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

(Concluded)

Attachment IV

Sunjuice Holdings Co., Ltd.

Table of 2024 Earnings Distribution

unit: NTD

Items	Total
Beginning Period Undistributed Retained Earnings	1,645,725,059
adopting TIFRS adjustment	
initial account of special reserve with TIFRS	
adjusted Beginning Period Undistributed Retained Earnings	1,645,725,059
initial account of special reserve with TIFRS reversal	
Disposal (or cancelled) of treasury stock debit retained earnings	
long term equity investment adjusted retained earnings	(545,303,343)
Actuarial gains (losses) through retained earnings	
adjusted undistributed retained earnings	1,100,421,716
Net profit this period	289,792,405
account legal reserve (10%)	0
account special reserve in accordance to law	
account special reserve in accordance to law reversal	122,348,008
self-accounted special reserve	
self-accounted special reserve reversal	
Distributable Retained Earnings this period	1,512,562,129
Distributed Items	
Stock Dividends	0
Cash Dividends	159,058,152
End of Period Undistributed Retained Earnings	1,353,503,977

Chairman: HUANG, KUO-HUANG

General Manager: WU, MING-HSIEN

Finance Officer: CHEN, YI-JU

Note 1: In the event that the proposed profit distribution is affected by the change in number of shares outstanding due to the issuance of new shares due to stock option transfer, buyback of shares or the transferring or canceling of treasury shares, it is proposed that the Board of Directors be authorized to handle and make adjustments.

Note 2: Cash dividends at NT\$4.7 per share will be distributed after the approval by the General Shareholders' Meeting and the decision on base date for dividends by the board of directors under authorization.

Attachment V

Sunjuice Holdings Co., Ltd. Comparison Table of Amendments to “Articles of Association”

Article	Current Provision	Amended Provision	Reason of Amendment
Heading	<p>AMENDED AND RESTATED MEMORANDUM & ARTICLES OF ASSOCIATION OF SUNJUICE HOLDINGS CO., LIMITED (AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 26, 2023)</p>	<p>AMENDED AND RESTATED MEMORANDUM & ARTICLES OF ASSOCIATION OF SUNJUICE HOLDINGS CO., LIMITED (AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 29, 2025)</p>	Renew the date of amendment
6-1	<p>(A)The Company shall not issue bearer shares.</p> <p>(B)The Company choosing to issue no par value shares shall not convert its shares into par value shares.</p>	<p>(A)The Company shall not issue bearer shares.</p> <p>(B)The Company <u>choosing to issue par value shares shall not convert its shares into no par value shares and</u> choosing to issue no par value shares shall not convert its shares into par value shares.</p>	Amended in accordance with the “Check List of Shareholders’ Right Protection Matters at the Foreign Issuer’s Registered Country”
45	For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall prepare a manual and related materials for each general meeting. Such manual and materials shall	For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall prepare a manual and related materials for each general meeting. Such manual and materials shall	Amended in accordance with the “Check List of Shareholders’ Right Protection

	<p>be published on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules at least 21 days prior to the date of the relevant annual general meeting or 15 days prior to the date of the relevant extraordinary general meeting. However, in the case that the Company with paid-in capital reaching NT\$10 billion or more as of the last day of the most recent fiscal year, or in which the aggregate shareholding percentage of foreign investors and Mainland Chinese investors reached 30% or more as recorded in the Register at the time of holding of the annual general meeting in the most recent fiscal year, it shall upload the aforesaid electronic file by 30 days prior to the day on which the annual general meeting is to be held.</p>	<p>be published on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules at least 21 days prior to the date of the relevant annual general meeting or 15 days prior to the date of the relevant extraordinary general meeting. However, in the case that the Company with paid-in capital reaching <u>NT\$10-2 billion</u> or more as of the last day of the most recent fiscal year, or in which the aggregate shareholding percentage of foreign investors and Mainland Chinese investors reached 30% or more as recorded in the Register at the time of holding of the annual general meeting in the most recent fiscal year, it shall upload the aforesaid electronic file by 30 days prior to the day on which the annual general meeting is to be held.</p>	<p>Matters at the Foreign Issuer's Registered Country"</p>
112	<p>Subject to the Cayman Islands law, Member(s) who has/have been continuously holding 1 percent or more of the total number of the issued Shares of the Company for over six month may request in writing the independent directors of the Audit Committee of the Company to institute, for and on</p>	<p>Subject to the Cayman Islands law, Member(s) who has/have been continuously holding 1 percent or more of the total number of the issued Shares of the Company for over six month may request in writing the independent directors <u>of the Audit Committee</u> of the Company to institute, for and on</p>	<p>Amended in accordance with the "Check List of Shareholders' Right Protection Matters at the Foreign</p>

	behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.	behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.	Issuer's Registered Country"
113	In case the independent directors of the Audit Committee fail to institute an action within 30 days after having received the request made under the preceding article, subject to the Cayman Islands Law, the Members filing such request under the preceding article may institute the action for and on behalf of the Company; ; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.	In case the independent directors of the Audit Committee fails to institute an action within 30 days after having received the request made under the preceding article, subject to the Cayman Islands Law, the Members filing such request under the preceding article may institute the action for and on behalf of the Company; ; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.	Amended in accordance with the "Check List of Shareholders' Right Protection Matters at the Foreign Issuer's Registered Country"

Appendix I

THE COMPANIES ACT (AS AMENDED)
COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
MEMORANDUM & ARTICLES
OF
ASSOCIATION
OF
SUNJUICE HOLDINGS CO., LIMITED
(AMENDED BY SPECIAL RESOLUTION PASSED ON MAY 26, 2023)

THE COMPANIES ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

SUNJUICE HOLDINGS CO., LIMITED

(Amended by Special Resolution Passed on MAY 26, 2023)

1. The name of the Company is Sunjuice Holdings Co., Limited (the "Company").
2. The Registered Office of the Company will be situated at the offices of Suite 102, Cannon Place, P.O. Box 712, North Sound Rd; Grand Cayman, KY1-9006, 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 act as provided by Section 7(4) of the Companies Act (as amended).
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 Companies Act (as amended).
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks & Trust Companies Act (as amended), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Act (as amended), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Act (as amended).
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands. provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of the members is limited to the amount, if any, unpaid on the shares respectively held by them.
8. The capital of the Company is NT\$600,000,000 divided into 60,000,000 shares of a nominal or par value of NT\$10.00 each provided always that subject to the provisions of the Companies Act (as amended) and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
9. The Company may exercise the power contained in Section 206 of the Companies Act (as amended) to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.

THE COMPANIES ACT (AS AMENDED)

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED

ARTICLES OF ASSOCIATION

OF

SUNJUICE HOLDINGS CO., LIMITED

(Amended by Special Resolution Passed on MAY 26, 2023)

TABLE A

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Companies Act (as amended) shall not apply to this 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:

"**Affiliated Company**" means with respect to any company, any other company that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first company;

"**Applicable Listing Rules**" means the relevant acts, 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 the TSE or the GreTai Securities Market, the Emerging Stocks Market of the GreTai Securities Market, including, without limitation the relevant provisions of Company Act, Business Merger And Acquisition Act, 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 GreTai Securities Market or the TSE;

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

"**Audit Committee**" means an Audit Committee as defined in these Articles and the Applicable Listing Rules;

"**Chairman**" has the meaning given thereto in Article 79;

"**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;

"**Companies Act**" or "**Act**" means the Companies Act (as amended) of the Cayman Islands;

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

"**Depository**" means Taiwan Depository & Clearing Corporation;

"**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;

“Director and Officer Insurance” has the meaning given thereto in Article 148;

"electronic" shall have the meaning given to it in the Electronic Transactions Act (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other act 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 GreTai Securities Market in Taiwan;

"GreTai Securities Market" means the GreTai Securities Market in Taiwan;

“Indemnified Person” has the meaning given thereto in Article 147;

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

"Member" means a person whose name is entered in the Register of Members and includes each subscriber to the Memorandum of Association pending the issue to him/her of the subscriber share or shares;

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

“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 Act;

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

"Ordinary Resolution" means a resolution passed by a simple majority of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Member is entitled;

"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;

“preferred Shares” has the meaning given thereto in Article 8;

“Realized Capital Reserve” and **“Capital Reserve”** means the realized capital reserve and the capital reserve as defined in the Applicable Listing Rules;

"Register" or **"Register of Members"** means the register to be kept by the Company in accordance with the Companies Act;

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

“Retained Earnings” means all legal or special reserves of the earnings and the undistributed earnings, while excluding those has been resolved by the Board or the general meeting to be distributed to the Members;

"Seal" means the Common Seal of the Company (if adopted) Including any facsimile thereof;

"Share" means any share in the capital of the Company including a fraction of any share. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require;

"Share Premium Account" means the share premium account established in accordance with these Articles,

the Act and the Applicable Listing Rules;

"**signed**" includes a signature or representation of a signature affixed by mechanical means;

"**Special Resolution**" means a special resolution of the Company passed in accordance with the Act, being a resolution passed by a majority of at least two-thirds of such Members 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;

"**Special Resolution (Taiwan)**" means (A) a resolution passed by Members, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Members holding not less than half of the Shares held by all Members attending that meeting, and such meeting is attended by Members holding not less than two-thirds of all issued Shares of the Company; or (B) where the Members attending to the general meeting are holding less than two-thirds of all issued Shares of the Company entitled to vote, a resolution passed by Members, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Members holding not less than two-thirds of the Shares held by all Members attending that meeting, and such meeting is attended by Members holding not less than half of all issued Shares of the Company;

"**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 or to transfer cash or other properties to the transferor company or to members of the transferor company;

"**Surviving Company**" means the sole remaining Constituent Company into which one or more other Constituent Companies are merged within the meaning of the Act and the Applicable Listing Rules;

"**Treasury Shares**" means the Share(s) repurchased by the Company, which has the meaning given thereto in Article 30; 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;
 - (c) words importing persons only shall include companies or associations or bodies of persons, whether corporate or not;
 - (d) "**may**" shall be construed as permissive and "**shall**" shall be construed as imperative;
 - (e) references to a "**dollar**" or "**dollars**" or \$ is a reference to dollars of the United States; and
 - (f) references to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force.
3. Subject to the last two preceding Articles, any words defined in the Companies Act or the Applicable Listing Rules shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. (A) The business of the Company may be commenced as soon after incorporation.
(B) When conducting its business, the Company will comply with the acts and regulations as well as business ethics and may take actions which will promote public interests in order to fulfill its social responsibilities.
5. The Office shall be at such address in the Cayman Islands as the Directors shall 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.

SHARES

6. Subject as otherwise provided in these Articles, all Shares for the time being and from time to time unissued shall be under the control of the Directors, and may be re-designated, allotted or disposed of in such manner, to such persons and on such terms as the Directors in their absolute discretion may think fit.
- 6-1. (A) The Company shall not issue bearer shares.
 - (B) The Company choosing to issue no par value shares shall not convert its shares into par value shares.
7. Unless otherwise provided in these Articles, the Directors may authorize the division of Shares into any number of Classes and the different Classes shall be authorized, 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.
8. 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. Prior to the issuance of any preferred Shares approved pursuant to this Article, this Memorandum of Association and 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) the total number of the issued preferred Shares and the total number of the preferred Shares the Company is authorized to issue;
 - (b) order, fixed amount or fixed ratio of allocation of dividends and bonus on preferred Shares;
 - (c) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
 - (d) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of preferred Members;
 - (e) the conditions, deadline of redemption or repurchase, and the type and the amount of payment for redemption or repurchase made by the Company;
 - (f) other matters concerning rights and obligations incidental to preferred Shares; and
 - (g) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
9. 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 authorized capital of the Company. The Company may not issue Share certificates to Members in respect of any Shares. However, for as long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall not issue Share certificates and upon each issuance of new Shares, the Company shall within 30 days from the completion date of issuance of such Shares cause its Members' Service Agent to enter the name of the Member in the Register and to effect the book-entry transfer in the Member's account with the Depository. The Company shall make a public announcement in accordance with the Applicable Listing Rules prior to the book-entry transfer.
10. The Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue Shares in bearer form.
11. Upon each issuance of new Shares, the Directors may reserve a specified percentage of the new Shares for subscription by the employees of the Company who are determined by the Board in its reasonable discretion.
12. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, unless otherwise resolved by the Members in general meeting by Ordinary Resolution, if at any time the Board resolves to issue any new Share, the Company shall, after reserving the portion of Shares for

subscription by its employees and for public offering in Taiwan pursuant to Article 11 and Article 14 respectively, advise each then Member by a public announcement and by a written notice to subscribe for the remaining new Shares with preemptive right, in proportion respectively to their original shareholding. Except for the payment period for subscription of new shares stated in the notice is not less than one month, if the then Member delays payment for shares, the Company shall fix a period of not less than one month and call upon such subscribers to pay up, declaring that in case of default of payment within the stipulated period their right shall be forfeited. After the Company has made the aforesaid call, the subscribers who fail to pay accordingly shall forfeit their rights and the shares subscribed to by them shall be otherwise sold. Under the aforesaid circumstances, compensation for loss or damage, if any, may still be claimed against such defaulting subscribers. Where a fractional percentage of the original Shares being held by a Member is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Members 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 Member. New shares left unsubscribed by such Members may be open for public issuance or for subscription by specific person or persons through negotiation.

13. The Members' preemptive right prescribed under Article 12 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 with a redemption of Shares by the Company; or
 - (e) any other conditions excluded by the Applicable Listing Rules.
14. Where the Company increases its capital by issuing new Shares in Taiwan, the Company shall allocate 10 percent 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 percent is resolved by a general meeting to be offered, the percentage determined by such resolution shall prevail.
- 14A. The Company may, with the sanction of a Special Resolution (Taiwan), carry out private placement of securities to the following persons in Taiwan :
 - (a) Banks, bills finance enterprises, trust enterprises, insurance enterprises, securities enterprises, or other juristic persons or institutions approved by the competent authority governing securities in Taiwan.
 - (b) Natural persons, juristic persons, or funds meeting the conditions prescribed by the competent authority governing securities in Taiwan.
 - (c) Directors and managerial officers of the Company or its Affiliated Companies.

Where the private placement of securities are conducted according to the preceding paragraph and the relevant particulars have been specified and described during the meeting of Members, the private placement may be carried out in installments within one year from the date of the said resolution of the meeting of Members.

15. (A) 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 Affiliated Company to subscribe for Shares. The Shares, 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.

(B)The Company may issue restricted Shares to employees by the Special Resolution (Taiwan). The issuance amount, issuance prices, issuance conditions and other matters which shall be complied with shall be subject to the Applicable Listing Rules.

VARIATION OF RIGHTS ATTACHING TO SHARES

16. If at any time the capital is divided into different classes of Shares, the rights attaching to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied or abrogated with the consent of the holders of two-thirds of the issued Shares of that class. Unless otherwise provided by the terms of issue of the Shares of that class, to every such separate general meeting the provisions of these Articles relating to general meetings of the Company shall *mutatis mutandis* apply.
17. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied or abrogated by the creation or issue of further Shares ranking *pari passu* with or subsequent to them or the redemption or repurchase of Shares of any class by the Company.

CERTIFICATES

18. The Register of Members shall be *prima facie* evidence of the entitlement of a person to Shares recorded against his/her name. Subject to the approval of the Board and subject as otherwise provided in these Articles, Share certificates may be issued to a Member upon request. Every Share certificate shall be issued under the Seal or a facsimile thereof and shall specify the name of the Member, the number and class and distinguishing numbers (if any or if required by the Companies Act or Applicable Listing Rules) of the Shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing Shares of more than one class nor will be issued in bearer form. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

TRANSFER OF SHARES

19. Subject to the Companies Act, the Applicable Listing Rules, and Articles 32 and 33, Shares issued by the Company shall be freely transferable, provided that any newly issued Shares reserved for subscription by the employees of the Company according to Article 11 and any Treasury Shares transferred to the employees of the Company may be subject to transfer restrictions for a period of not more than two years. Title to Shares which are listed on the GreTai Securities Market or the TSE may be evidenced and transferred in accordance with the Applicable Listing Rules. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof.
20. 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, 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 holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.
21. The Directors may in their absolute discretion decline to register any transfer of Shares 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; or
 - (c) the instrument of transfer is properly stamped, if required.
22. The registration of transfers may be suspended when the Register of Members is closed in accordance with

Article 37.

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

TRANSMISSION OF SHARES

24. 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 survivor, shall be the only person recognised by the Company as having any title to the Share.
25. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member 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 Member in respect of the Share or, instead of being registered himself/herself, to make such transfer of the Share as the deceased or bankrupt person could have made. In case the aforementioned person decides to be registered as a Member, he/she shall deliver or send a notice in writing to the Company, on which the signature shall be made and his/her decision shall also be stipulated. But the Directors shall, in either case have the right to decline or suspend registration in accordance with Article 21.
26. A person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he/she would be entitled if he/she were the registered holder of the Share, except that he/she shall not, before being registered as a Member 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.

ALTERATION OF CAPITAL

27. The Company may from time to time by Special Resolution (Taiwan) increase the authorized share capital by such sum, to be divided into Shares of such classes and amount, as the resolution shall prescribe.
28. (A) The Company may by Special Resolution reduce its capital and any capital redemption reserve in any manner authorized by the Companies Act or Applicable Listing Rules. Subject to the Companies Act or the Applicable Listing Rules, capital shall be reduced pro rata in accordance with each Member's shareholding percentage.

(B) The Company may reduce its share capital by using property, in addition to cash, to return capital contributions; the returned property and the offsetable amount for the returned property shall be decided by Ordinary Resolution, and approved by the Member(s) receiving such property.

(C) During the period when the Shares are traded on the Emerging Market, GreTia Securities Market, or TSE, the Board shall have the value of the returned property and the offsetable amount referred to in the preceding paragraph audited and certified by a certified public accountant in Taiwan prior to the general meeting.

REDEMPTION AND PURCHASE OF OWN SHARES

29. Subject to the Act, the Applicable Listing Rules and these Articles, the Company may issue Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as the Company may by Special Resolution (Taiwan), before the issue of such Shares, determine; provided that payment in respect of the redemption of its own Shares shall be made in a manner authorized by the Companies Act or Applicable Listing Rules, including out of its profits or the proceeds of a fresh issue of Shares.
30. Subject to the Act, the Applicable Listing Rules and these Articles, and upon the approval of a majority of

the Directors present at a Board meeting attended by two-thirds or more of Directors, the Company may repurchase its own Shares at the GreTai Securities Market or at TSE (the "Treasury Shares").

31. (A) The number of the Treasury Shares repurchased by the Company pursuant to the preceding Article 30 shall not exceed 10 percent of the total number of issued Shares of the Company. The total repurchase price of the Treasury Shares shall not exceed the sum of Retained Earnings plus the amount of the Share Premium Account plus the amount of the Realized Capital Reserve.

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

(C) 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) may be declared or paid in respect of a Treasury Share.

32. The transfer of Treasury Shares to the employees at the price less than the average price at which Treasury Shares were previously purchased by the Company shall be approved by the Special Resolution (Taiwan) of the Company at an upcoming general meeting prior to the transfer, and the following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as *ad hoc* motions:

(a) Transferring price, the discount rate, calculation basis and rationality.

(b) The numbers of Treasury Shares to be transferred, purpose and rationality.

(c) The qualification of the employees who are eligible to subscribe for the Shares and the numbers of the Shares for employees' subscription.

(d) The matters which may affect Members' interests:

甲、 the amounts which may be recognized as expenses and dilution of earnings per Share.

乙、 the description of the Company's financial burden arising from the transfer of Treasury Shares transferred to employees at a price less than the average price at which Treasury Shares were previously purchased by the Company.

The total numbers of Shares transferred to employees approved at each general meeting shall not exceed 5 percent of the total issued Shares of the Company, and the total numbers of the Shares subscribed by each employee shall not exceed 0.5 percent of the total issued Shares of the Company.

32A.(A)Notwithstanding Article 30 and subject to the Act, the Company may, with the sanction of an Ordinary Resolution, purchase and cancel its own Shares out of the share capital of the Company pro rata in accordance with each Member's shareholding percentage. 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 shall be approved by the Ordinary Resolution and shall be subject to consent by the Member receiving such asset.

(B)The Board shall have the value of such asset and the amount of such substitutive share capital set forth in the preceding paragraph be audited and certified by a Taiwanese certified public accountant before the general meeting considering such repurchase.

33. The Directors or managerial officers of the Company, or their spouse, minor children, or any other persons who hold the Shares for the benefit of the Directors, officers, their spouses or minor children, shall not sell or otherwise transfer their Shares during the period when the Company is repurchasing its own Shares.

34. The resolution for the redemption or repurchase of the Shares by the Company and the implementation thereof shall be reported at an upcoming general meeting no matter whether the Company redeems or repurchases the Shares so resolved.

35. The redemption or repurchase of any Share shall not be deemed to give rise to the redemption or purchase

of any other Share.

36. Subject to the Act and the Applicable Listing Rules, the Directors may when making payments in respect of redemption or repurchase of Shares, if authorised by the terms of issue of the Shares being redeemed or repurchased or with the agreement of the holder of such Shares, make such payment either in cash or in specie.

CLOSING REGISTER OF MEMBERS OR FIXING RECORD DATE

37. 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 of Members 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 GreTai Securities Market or TSE, the Register of Members shall be so closed at least for a period of 60 days, 30 days and 5 days immediately before the date of each annual general meeting, each extraordinary general meeting and the record date for the distribution of dividends and bonus or other interests respectively. The periods specified above shall commence from the day on which the meeting is to be held (inclusive) or from the record date for the distribution of dividends and bonus or other interests respectively (inclusive), as the case may be.
38. In lieu of or apart from closing the Register of Members, the Directors may fix in advance a date as the record date for any such determination of those Members that are entitled to receive notice of, attend or vote at a meeting of the Members and for the purpose of determining those Members that are entitled to receive payment of any dividend. In the event the Directors designate a record date in accordance with this Article, such record date shall be a date prior to the general meeting and the Directors shall immediately make a public announcement on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules.

GENERAL MEETINGS

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.
40. The Directors may, whenever they think fit, convene a general meeting of the Company; provided that the Shares are registered in the Emerging Market or listed in the GreTai Securities Market or TSE, the Company shall in each year hold a general meeting as its annual general meeting at least once, and such annual general meeting shall be held within 6 months after close of each fiscal year and shall specify the meeting as such in the notices calling it.
41. At these meetings the report of the Board shall be presented. For so long as the Shares are registered in the Emerging Market or listed in the GreTai Securities Market or TSE, all general meetings shall be held at such time and place as may be determined by the Board in Taiwan. If the Directors resolve to hold a general meeting outside Taiwan, the Company shall apply for the approval of the GreTai Securities Market (or the TSE, if applicable) thereof within 2 days after the Board of Directors adopts such resolution or after the approval of relevant authorities for Members to convene the general meeting. Where a general meeting is to be held outside Taiwan, the Company shall engage a Members' Services Agent to handle the administration of Member voting matters for such general meeting.
- 41-1 (A) The general meeting of the Company can be held by means of visual communication network or other methods promulgated by the competent authority under Company Act of the Republic of China. In the case of natural disasters, incidents or other force majeure events, the Company may, in accordance with the promulgation by the competent authority under the Company Act of the Republic of China, without first being specified in its Memorandum and Articles of Association, hold the general meeting with visual communication network or other methods promulgated by the competent authority during a certain period.
- (B) In case the general meeting is proceeded via visual communication network, the Member(s) taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

(C)The Applicable Listing Rules shall govern the relevant conditions, process and other regulations that the Company shall abide by with regard to the general meeting proceeded via visual communication network.

42. General meetings shall also be convened on the written requisition of any Member or Members entitled to attend and vote at general meetings of the Company who hold not less than 3 percent 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 Members' Service Agent specifying the objects of the meeting and requesting the Board to convene the general meeting, and if the Directors do not convene such meeting within 15 days after the date of such deposit, the requisitionists themselves may convene an extraordinary general meeting in accordance with the Applicable Listing Rules and may determine such time and place of the extraordinary general meeting he/she thinks fit by sending out a notice of general meeting in accordance with these Articles.

42-1. Shareholders continuously holding 50% or more of the total number of outstanding shares of the Company for a period of three months or a longer time may convene a special shareholders' meeting. The calculation of the holding period and holding number of shares shall be based on the holding at the time of share transfer suspension date.

NOTICE AND PUBLIC ANNOUNCEMENT OF GENERAL MEETINGS

43. (A)At least 30 and 15 days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. The notice period shall be exclusive of the day on which it is given and of the day of the meeting. Every notice shall specify the place, the day and the time 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.

(B)The Company shall make the announcement about the notice of the general meetings, proxy forms and the reasons and the descriptions related to proposals for approval, discussion and the election or discharge of Directors at least 30 days and 15 days prior to any annual general meeting and extraordinary general meetings, respectively.

44. The following matters shall be specified and described in the notice of a general meeting, and shall not be proposed as ad hoc motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice:

- (a) election or discharge of Directors;
- (b) amendments to these Articles;
- (c) reduction of capital;
- (d) application for the approval of ceasing its status as a public company;
- (e) dissolution, Merger or Spin-off, equity conversion of the 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) transfer of Treasury Shares pursuant to Article 32; and

- (m) capitalization of any amounts standing to the credit of the statutory reserve or the following Capital Reserves - Share Premium Account and/or income from endowments received by the Company, or making distributions out of the Statutory Reserve and the Share Premium Account to its Members in newly issued shares or cash.

Subject to the Act, the Applicable Listing Rules and these Articles, the Members may propose matters in a general meeting by ad hoc motions, and the matters proposed by the Members shall be directly related to the matters specified and described in the notice of a general meeting. In case the matters proposed by the Members violate this paragraph, the matters proposed may be denied by the Chairman.

- 45. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall prepare a manual and related materials for each general meeting. Such manual and materials shall be published on the website designated by the Commission and the GreTai Securities Market or TSE pursuant to the Applicable Listing Rules at least 21 days prior to the date of the relevant annual general meeting or 15 days prior to the date of the relevant extraordinary general meeting. However, in the case that the Company with paid-in capital reaching NT\$10 billion or more as of the last day of the most recent fiscal year, or in which the aggregate shareholding percentage of foreign investors and Mainland Chinese investors reached 30% or more as recorded in the Register at the time of holding of the annual general meeting in the most recent fiscal year, it shall upload the aforesaid electronic file by 30 days prior to the day on which the annual general meeting is to be held.

PROCEEDINGS AT GENERAL MEETINGS

- 46. No business shall be transacted at any general meeting unless a quorum of Members 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.
- 47. Member(s) holding one percent or more of the total number of issued Shares immediately prior to the relevant Register close period may propose in writing or in electronic means to the Company a proposal for discussion at a general meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. The following procedures shall apply for making such proposals:
 - (a) Prior to the date of the relevant Register of Members close period, the Company shall, in accordance with the Applicable Listing Rules, provide a public notice announcing the place and the period for Members to submit proposals to be discussed at the general meeting. The period for accepting such proposals shall be at least 10 days;
 - (b) The number of words of a proposal to be submitted by a Member shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the general meeting. The Member who has submitted a proposal shall attend, in person or by a proxy, the general meeting whereat his/her proposal is to be discussed and shall take part in the discussion of such proposal;
 - (c) Except for any of the following circumstances, the Directors of the Company shall include the proposal submitted by a Member in the list of proposals to be discussed at the general meeting:
 - i. Where the subject (the issue) of the said proposal cannot be settled or resolved by a resolution to be adopted at a general meeting;
 - ii. Where the number of Shares of the Company in the possession of the Member making the said proposal is less than one percent of the total number of issued Shares at the date of the relevant Register close period;
 - iii. Where the said proposal is submitted on a day beyond the deadline fixed and announced by the Company for accepting Members' proposals; or
 - iv. Where the said proposal containing more than 300 words or more than one matters in a single proposal.

- (d) The Company shall, prior to preparing and delivering the notice of the general meeting, inform in writing all the Members who have submitted proposals pursuant hereto about the proposal screening results, and shall list in the said notice the proposals conforming to the requirements as set out in this Article. With regard to the proposals submitted by Members but not included in the agenda of the general meeting, the cause of exclusion of such proposals and explanation shall be made by the Directors at the general meeting to be convened.
 - (e) A shareholder proposal proposed for urging the Company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors.
48. The chairman, if any, of the Board of 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.
49. If there is no such chairman, or if at any general meeting he/she 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 Members present shall choose any Person present to be chairman of that meeting.
50. The chairman may (and shall if so directed by the meeting) adjourn a meeting from time to time and from place to place by an Ordinary Resolution, 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 is adjourned for 14 days or more, 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.
51. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll.
52. Unless otherwise expressly required by the Act, the Applicable Listing Rules or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution. All resolutions put to the vote of a meeting shall be decided by poll. No resolutions will be passed by written resolution of Members without a meeting.
53. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote.
54. The Company shall by a Special Resolution (Taiwan):
- (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, provided that Paragraph 2 of this Article 54 shall apply;
 - (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 Spin-off, acquisition or share exchange of the Company, provided that Paragraph 2 of this Article 54 shall apply;
 - (e) carry out private placement of its securities;
 - (f) distribute part or all of its dividends or bonus by way of issuance of new Shares;
 - (g) grant waiver to a Director's engaging in any business within the scope of the Company's business; or
 - (h) issue restricted Shares to the employees.

If the Company dissolves after participating a merger, or takes part in a general transfer, share exchange or spin-off transaction, which causes the de-listing of its shares, and where the surviving, transferee, existing or newly incorporated company is not a public listed company at Taiwan Stock Exchange or Over-the-counter market, such transaction shall require a resolution adopted by Members representing two-third or more of the total number of its issued shares.

55. The Company may, by a Special Resolution,
- (a) effect a Merger of the Company in accordance with the Applicable Listing Rules and the Act;
 - (b) Amend these Articles and the Memorandum of Association;
 - (c) change the name of the Company; and
 - (d) reduce the capital and capital redemption reserve.
- 55A. 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 paragraph (a) of Article 55A.
56. In the event any of the resolutions with respect to any of the following matters, any Member with objection against which may request the Company to repurchase his/her shares:
- (a) the Paragraph 1, Subparagraph (a), (b), (c) or (d) of Article 54;
 - (b) spin-off or merger, acquisition or share conversion with other company; or
 - (c) in accordance with any specific provisions under any applicable listing rules.

The Member filing a request under the preceding paragraph shall make it in writing within 20 days since the resolution of the general meeting was made and specify the price for buying back. In the event the price of the Shares repurchase is negotiated and agreed upon by and between the Company and the selling Member, the Company shall pay the repurchase price to such selling Member within 90 days upon the resolution date of the general meeting. If the Company and the selling Member fail to reach an agreement on the price of Shares repurchase, the Company shall pay the repurchase price that it determines as fair price to the Member who has not so agreed on the repurchase price. Company fails to so pay the repurchase price to the selling Member shall deemed that it has agreed upon the repurchase price specified by the selling Member.

In the event the Company and the selling Member who has voted against such matter during the meeting or expressed his objection and waived his voting right fail to reach an agreement on the price of Shares repurchase within 60 days upon the resolution date of the general meeting, the Company shall, within 30 days upon the lapse of such 60-day period, file a motion with the Taiwan Taipei District Court, in which all selling Members who disagree with the repurchase price are listed as respondents, to issue a ruling on the repurchase price.

The number of shares held by the selling Member who has waived his voting right shall not be counted toward the number of votes represented by the shareholders present at a shareholders meeting.

VOTES OF MEMBERS

57. (A) Subject to any rights and restrictions for the time being attached to any class or classes of Shares, every Member and every person representing a Member by proxy shall have one vote for each Share of which he or the person represented by proxy is the holder.
- (B) In the event that a Member holds Share for others, such Member may separately exercise his vote in favour of or against the relevant resolution. The qualifications, scope, method of exercise, operating

procedure and other matters which shall be complied with shall be in accordance with the Applicable Listing Rules.

58. No vote may be exercised with respect to any of the following Shares:
- (a) the Share(s) of the Company that are held by the Company itself (the Treasury Share(s));
 - (b) the Shares held by any subsidiary company 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
 - (c) 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.

The Shares held by Members having no voting right shall not be counted in the total number of issued Shares while adopting a resolution at a general meeting, nor, for the avoidance of doubt, be counted in the quorum at the meeting.

59. In the case of joint holders, the joint holders shall select among them a representative for the exercise of their Member'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 joint holders.
60. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his/her 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.
61. (A) Any Member who bears a personal interest that may conflict with and impair the interest of the Company in respect of any matter proposed for consideration and approval at a general meeting shall abstain from voting in respect of all the Shares that such Member should otherwise be entitled to vote and such Shares shall not be counted in the number of votes of Members present at the meeting. The aforementioned Member shall also not vote on behalf of any other Member.
- (B) In case that any Director gives security over more than 50% of the number of his/her/its Shares (the "Pledged Shares") he/she/it held at the time he/she/it was elected as a Director or a Supervisor (the "Initial Shares"), no vote may be exercised with respect to the Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares, and such Shares representing the difference between the Pledged Shares and the 50% of the Initial Shares shall not be counted in the number of the votes of the Members present at the general meeting.
62. The voting power exercising by way of electronic transmission shall be listed by the Company as one of the ways of exercising the voting power since 2016.
63. A Member who exercises his votes in writing or by way of electronic transmission as set forth in the preceding Article 62 shall be deemed to have appointed the chairman of the general meeting as his or her proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Listing Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document.
64. A Member shall submit his or her vote by way of written ballot or electronic transmission pursuant to Article 62 to the Company no later than two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) 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 63 by the first 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.
65. In case a Member who has submitted his votes by written ballot or electronic transmission intends to

attend the general meeting in person, he shall, at least two (2) day 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 63. If a Member who has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 62 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 63 shall prevail. If a Member has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 62, 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 Member's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 63 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.

66. (A) The proceedings regarding general meetings and voting at general meetings which are not provided for in these Articles shall be governed by the Rules Governing the Conduct of the General Meetings of the Company and the Applicable Listing Rules, as adopted and amended by way of Ordinary Resolution from time to time, which shall be in compliance with the Act and the Applicable Listing Rules.

(B) In case the procedure for convening a general meeting of Members or the method of adopting resolutions is in violation of the Act, Applicable Listing Rules or these Articles, a Member may, within 30 days from the date of the resolution, submit a petition to the Taipei District Court of Taiwan as the court of jurisdiction and first instance or the courts of the Cayman Islands for an appropriate remedy.

PROXY SOLICITATION

67. (A) A Member may appoint a proxy to attend a general meeting on his/her behalf by executing a proxy form prepared by the Company stating therein the scope of power authorized to the proxy. A Member may only execute one proxy form and appoint one proxy for each general meeting, and shall serve such written proxy to the Company no later than 5 days prior to the meeting date. In case the Company receives two or more written proxies from one Member, the first one arriving at the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

(B) After the service of a proxy to the company, in case the Member issuing the said proxy intends to attend the general meeting in person, a proxy rescission notice shall be filed with the Company at least two (2) days prior to the date of the general meeting as scheduled in the general meeting notice so as to rescind the proxy at issue, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

68. The instrument appointing a proxy shall be in the form approved by the Company and be expressed to be for a particular meeting only. The proxy form shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted or executed upon pursuant to such proxy, and (c) basic identification information related to the Member, proxy solicitor/recipient and proxy solicitation agent (if any). The proxy form shall be provided to the Members together with the relevant written or electronic notice of the general meeting, and such written or electronic notice and proxy materials shall be distributed to all Members on the same day.
69. Except for trust enterprises or Members' Service Agencies approved by Taiwan competent authorities or as otherwise specified under these Articles, when a person who acts as the proxy for two or more Members, the number of votes represented by him/her shall not exceed 3 percent of the total number of votes of the Company and the portion of excessive votes represented by such proxy shall not be counted.
70. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, all matters concerning proxies and/or the solicitation of proxies by a solicitor relating to the Shares of the Company shall comply with all Applicable Listing Rules, whether or not expressly provided for in these Articles.

CORPRATIONS ACTING BY REPRESENTATIVES AT MEETINGS

71. Any corporation which is a Member 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 class of Members 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 corporation which he/she represents as that corporation could exercise if it were an individual Member or Director. Any corporation which is a Member may replace such representative from time to time.

DIRECTORS

72. The name of the first Director(s) shall either be determined in writing by a majority (or in the case of a sole subscriber that subscriber) of, or elected at a meeting of, the subscribers of the Memorandum of Association.

73. (A) Unless otherwise determined by the Company in general meeting, prior to the Shares of the Company are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the number of Directors shall be no less than five Directors, and the exact number of Directors is to be determined from time to time solely by the Board. The professional qualifications, compositions, election and discharges of the Directors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.

(B) For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Directors shall include such number of Independent Directors as applicable act, rules or regulations or the Applicable Listing Rules require for a foreign issuer. Where the Company is listed on the GreTai Securities Market or TSE, the Board shall have at least 2 Independent Directors and the number of Independent Directors shall not be less than 1/5 of the total number of Directors, of whom at least one Independent Director shall have domicile in Taiwan. The professional qualifications, compositions, elections and discharges of the Independent Directors, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.

(C) Where the number of Independent Directors on the Board falls below the minimum number required by these Articles, the Company shall hold a by-election for Independent Directors at the next following general meeting. Where all of the Independent Directorships become vacant, within 60 days of the occurrence of such shortfall, an extraordinary general meeting of Members to elect succeeding Independent Directors to fill the vacancies shall be held.

(D) Any juristic person or corporation which is a Member, its authorized representative may also be elected as the Director in such representative personal capacity. If there are two or more authorized representatives, each of them may be so elected.

74. (A) The general meeting of the Members may appoint any natural or legal Person to be a Director; provided however that more than half of the Directors shall not, as among them, have spousal relationship or familial relationship within the second degree of kinship.

(B) Where the Directors elected in the general meeting do not meet the condition set forth in Article 74(A), the election of the Director receiving the lowest number of votes among those not meeting the said condition shall be deemed null and void.

(C) When a person serving as Director is in violation of Article 74(A), that person shall be subject to ipso facto dismissal through the *mutatis mutandis* application of Article 74(B).

(D) When the number of Directors falls below 5 due to the dismissal of a Director for any reason, the Company shall hold a by-election for Directors at the next following general meeting.

(E) When the number of vacancies in the Board equals to one-third of the total number of Directors determined from time to time by the Board, the Board of Directors shall hold, within 60 days of the occurrence of such shortfall, an extraordinary general meeting to elect succeeding Directors to fill the vacancies.

75. At a general meeting for 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. The authorized representative of a Member may be elected as a Director, and if there is a plural number of such authorized representatives, each of them may be so elected.
76. The Directors may adopt a director candidate nomination mechanism which is in compliance with the Applicable Listing Rules, and establish rules and procedures related to such director candidate nomination mechanism in accordance with the Applicable Listing Rules. The election of directors and independent directors shall adopt the candidate nomination mechanism in accordance with the Applicable Listing Rules.
77. Subject to the provisions of these Articles, the term for which a Director will hold office shall not exceed 3 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.
78. (A) A Director may be discharged at any time by a Special Resolution (Taiwan). 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.
- (B) If the general meeting held prior to the expiration of the term of the existing Directors decides that all Directors will be re-elected with effect immediately after the adoption of such resolution (the “**Appointment**”), unless otherwise resolved at such general meeting, the term of the existing Directors shall be deemed to have expired immediately prior to the Appointment. Such resolution made in the general meeting shall be attended by the Members who represent more than one-half of the total number of issued Shares.
79. 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, and shall represent the Company in all external affairs. However, in the first meeting of each term of the board of directors, it shall be convened by the director who received a ballot representing the largest number of votes at the shareholder meeting; the convener shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves. In case the chairman of the board of directors is on leave or absent or cannot exercise his power and authority for any cause, the vice chairman shall act on his behalf. In case there is no vice chairman, or the vice chairman is also on leave or absent or unable to exercise his power and authority for any cause, the chairman of the board of directors shall designate one of the managing directors, or where there is no managing directors, one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting chairman of the board of directors.
80. There shall be no shareholding qualification for Directors.

DIRECTORS’ REMUNERATION AND EXPENSES

81. The Directors shall be authorized and delegated the power to set remuneration for all Directors. Director’s remuneration shall be in accordance with their involvement to the operation of the Company, their contribution to the Company, and Taiwan and international standards in the industry. 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/her 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/her duties as a Director.

82. (Deleted)

PROXY OF DIRECTOR

83. Any Director may appoint another Director, to be the proxy of that Director to attend and vote on his/her 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; however, no Director may act as proxy for more than one Director. 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 the meeting.

POWERS AND DUTIES OF DIRECTORS

84. Subject to the provisions of the Companies Act, these Articles, the Applicable Listing Rules and to any resolutions made 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 which would have been valid if that resolution had not been made.

84A.(A) The Directors shall owe fiduciary duties to the Company and such fiduciary obligations shall include but not limited to the observance of general standards of loyalty, good faith, and the avoidance of a conflict of duty and self-interest. Subject to Cayman Islands act, (i) if the Director has acted contrary to this provision, he/she/it shall be liable for the damages incurred by the Company therefrom; and (ii) if the Director has acted for himself/herself/itself or for another person, the general meeting may, by an Ordinary Resolution, deem the earnings in such an act as earnings of the Company.

(B) Subject to Cayman Islands act, if any Director has, in the course of conducting the business operations, violated laws or regulations and thus caused damage to any other person, he/she/it and the Company may be liable, jointly and severally, for the damage to such other person.

(C) Any managerial officer who is in the course of conducting the business operations shall take the same liability as the Director.

85. The Directors may appoint a Chief Executive Officer and other managers (who may or may not be Directors) as the officers of the Company as the Directors may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and these Articles, and for such term and at such remuneration (whether by way of salary or commission or participation in earnings 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.

86. (A) 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.

(B) The Company shall establish a remuneration committee, and the professional qualifications, compositions, election and discharges of its members, the exercise of their powers, and other related matters shall comply with the Applicable Listing Rules.

(C) Remuneration referred to in the preceding paragraph shall include salary, stock options, and any other substantive incentive measures for Directors and managerial officers.

87. 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 the three next following Articles shall not limit the general powers conferred by this Article.

88. 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.

89. 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.
90. Any such delegates as aforesaid may be authorized by the Directors to subdelegate all or any of the powers, authorities, and discretion for the time being vested in them.

BORROWING POWERS OF DIRECTORS

91. Subject to these Articles and Applicable Listing Rules, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, 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

92. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of 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 presence of at least one (1) Director or in the presence of any one (1) 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.
93. 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 Board of 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.

DISQUALIFICATION OF DIRECTORS

94. A person shall not be qualified to hold office as a Director if any of the situations set forth in (a) through (h) below applies to such Person. In addition, the office of Director shall be vacated, if Director:
 - (a) committed a felony (including but not limited to the crimes stipulated in the R.O.C "Organized Crime Prevention Act") and has been adjudicated guilty by a final judgment, and has not started serving the sentence, has not completed serving the sentence, or 5 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
 - (b) has been sentenced to imprisonment for a term of more than one year by a final judgment for commitment of fraud, breach of trust or misappropriation, and has not started serving the sentence, has not completed serving the sentence, or 2 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
 - (c) has been adjudicated guilty by a final judgment for committing the offense as specified in the Anti-corruption Act, and has not started serving the sentence, has not completed serving the sentence, or 2 years have not elapsed since completion of serving the sentence, expiration of the probation, or pardon;
 - (d) has been adjudicated to be bankrupt or has been adjudicated of the commencement of liquidation process by a court and has not been reinstated to his rights and privileges;
 - (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not

- expired yet;
- (f) incapacity or partial incapacity;
 - (g) Has been adjudicated of the commencement of assistantship and such assistantship having not been revoked yet;
 - (h) resigns his/her office by notice in writing to the Company;
 - (i) is removed from office by Special Resolution (Taiwan).
- 94A. (A) A Director (not including the independent director) will be automatically discharged if, during his/her/its tenure, such Director transfers more than one half of the Shares held by him/her/it at the time of election; a Director will also be automatically discharged if the aggregated number of Shares transferred by such Director prior to and after the amendment of these Articles is more than one half of the Shares held by him/her/it at the time of election.
- (B) If, after he/she/it is elected, a Director (not including the independent director) transfers more than one half of the Shares held by him/her at the time of election before he/she/it assumes office, or transfers more than one half of the total number of Shares held by him/her/it during the period prior to the general meeting where share transfer registration is suspended, the election of such Director shall become invalid.
95. Subject to the Companies Act and Cayman Islands acts, if a Director commits, in the course of performing his/her duties, any act resulting in material damage to the Company or in serious violation of applicable acts and/or regulations or these Articles, but has not been removed by the Company pursuant to a Special Resolution (Taiwan), then any Member(s) holding 3 percent or more of the total number of issued Shares shall have the right, within 30 days after that general meeting, to submit a petition to the Taipei District Court as the court of jurisdiction in the first instance, or the courts of the Cayman Islands, for the removal of such Director.

PROCEEDINGS OF DIRECTORS

96. The Directors may, upon provision of 7 days' notice (exclusive of the day on which it is given and the day of the meeting) in writing to each Director specifying the place, the day and the time of the meeting and the nature of business to be transacted at the meeting, 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. Board meetings shall be held within such period and with such frequency as may be prescribed by the Applicable Listing Rules. In the case of emergency (as defined in Taiwan Company Act), the meeting of Directors may be convened at any time. The notice for meeting of Directors may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.
97. Directors may participate in any meeting of the Board by means of such visual communication facilities as permit all persons participating in the meeting to see and communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
98. Unless otherwise stipulated in 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 proxy at any meeting shall be deemed to be present for the purposes of determining. Except as otherwise required under Article 99, 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.
99. 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) issuance of Shares as provided in Article 8; and

(g) the actions prescribed in Article 9, 15(A), 30, and 79.

100. (A) A Director who has a personal interest in the matter under discussion at a Board meeting shall disclose and explain to the Board at such Board meeting the essential contents of such personal interest. In the merger/consolidation and acquisition by the Company, the director who has a personal interest in the transaction of merger/consolidation and acquisition shall explain to the Board meeting and the general meeting the essential contents of such personal interest and the cause of approval or dissent to the resolution of merger /consolidation or acquisition. The Company shall also elaborate the essential contents of the Director's personal interest and the reason for approving or dissenting the resolution of the Acquisition in the reasons for convening this general meeting; such content shall be published on a website designated by the Taiwan securities competent authorities or the Company, and the URL of such website shall be specified on the general meeting notice.

(B) Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

(C) A Director who has personal interest in the matter under discussion at a Board meeting which may impair the interests of the Company shall refrain from voting on such matter in the Board meeting or exercising voting right on such matter by himself/herself or on behalf of another Director in the said Board meeting. 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.

101. A Director who does anything for himself/herself 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 Members and be approved by a Special Resolution (Taiwan). Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realized by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one year from such behaviour.

102. A Director may hold any other office or place of profit under the Company in conjunction with his/her office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director shall be disqualified by his/her office from contracting with the Company either with regard to his/her tenure of any such other office or place of profit, nor shall any Director so contraction or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

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

104. The following matters proposed to be transacted by the Company shall be submitted to the Board of Directors for approval by at least two-thirds of all Directors unless approval has been obtained from the competent authority in Taiwan. All resolutions put to the vote of a Board of Directors shall be decided by poll. No resolutions will be passed by written resolution of Directors without a meeting. When an Independent Director has a dissenting opinion or qualified opinion on the following matters, the dissenting or qualified opinion of the Independent Director shall be noted in the minutes of the meeting of Directors:

(a) Adoption or amendment of the Company's internal control system;

- (b) Assessment to the effectiveness of the internal control system;
 - (c) Adoption or amendment of handling procedures for financial or operational actions of material significance to the Company, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
 - (d) Any matter bearing on the personal interest of a Director;
 - (e) Material asset or derivatives transactions;
 - (f) Material monetary loan, endorsement, or provision of guarantee;
 - (g) The offering, issuance, or private placement of any equity-type securities;
 - (h) The hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;
 - (i) The appointment or discharge of a financial, accounting, or internal auditing officer;
 - (j) Approval of the annual and semi-annual financial reports; and
 - (k) Any other material matter so required by the competent authorities.
105. The Directors shall cause minutes to be made in books or loose-leaf folders provided for the purpose of recording:
- (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;
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors, including the objections and comments made by Independent Directors.
106. The continuing Directors may act notwithstanding any vacancy in their body but if and 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 the purpose of increasing the number summoning a general meeting of the Company, but for no other purpose.
107. 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 members present may choose one of them to be the chairman of the meeting.
108. 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.
109. 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.

AUDIT COMMITTEE

110. The Company shall establish the Audit Committee. Its professional qualifications, compositions, election and discharges, the exercise of its powers, and other related matters shall comply with the Applicable Listing Rules.
111. In the event that the Company establishes the Audit Committee, the following matters shall be subject to the consent of the Audit Committee and be submitted to the Board of Directors for a final consent:
- (a) Adoption or amendment of an internal control system.

- (b) Assessment of the effectiveness of the internal control system.
- (c) Adoption or amendment of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.
- (d) A matter bearing on the personal interest of a Director.
- (e) A material asset or derivatives transaction.
- (f) A material monetary loan, endorsement, or provision of guarantee.
- (g) The offering, issuance, or private placement of any equity-type securities.
- (h) The hiring or dismissal of an attesting certified public accountant, or the compensation given thereto.
- (i) The appointment or discharge of a financial, accounting, or internal auditing officer.
- (j) Annual and semi-annual financial reports.
- (k) Any other material matter so required by the Company or the competent authority.

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

- 112. Subject to the Cayman Islands act, Member(s) who has/have been continuously holding 1 percent or more of the total number of the issued Shares of the Company for over six month may request in writing the independent directors of the Audit Committee of the Company to institute, for and on behalf of the Company, an action against Director(s) of the Company; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.
- 113. In case the independent directors of the Audit Committee fail to institute an action within 30 days after having received the request made under the preceding article, subject to the Cayman Islands Act, the Members filing such request under the preceding article may institute the action for and on behalf of the Company; ; such action may be instituted in the Taipei District Court as the court of jurisdiction in the first instance.
- 114. (Deleted)
- 115. Subject to the Company Act, any matter related to the Audit Committee which has not been included in these Articles shall refer to the Applicable Listing Rules.
- 116. (A) Before any resolution of merger/consolidation and acquisition by the Board of Directors, the Company shall have the Audit Committee review the fairness and reasonableness of the plan and transaction of the merger/consolidation or acquisition, and then report the review results to the Board of Directors and the general meeting; provided that the Audit Committee may restrain from reporting to the general meeting if the acts of the foreign issuer's registered country does not require the merger/consolidation or acquisition to be resolved by the general meeting.
 - (B) When the Audit Committee reviews matters, it shall seek opinions from an independent expert on the justification of the share exchange ratio or distribution of cash or other assets.
 - (C) The review results of the Audit Committee and the opinions from the independent expert shall be sent to the Members together with the notice of the general meeting; provided that such matters regarding merger/consolidation and acquisition shall be reported to the latest general meeting if the act of the foreign issuer's registered country does not require the merger/consolidation or acquisition to be resolved by the general meeting.
- 117. If the Company announces the same content as in those documents prescribed under the preceding article on a website designated by the competent securities authority of R.O.C. and those documents are prepared at the venue of the general meeting by the Company, those documents shall be deemed as having been

sent to shareholders.

118. Subject to the Companies Act and these Articles, for so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, dividend or bonuses, except for compensation to employees and remuneration of Directors and Supervisors, may only be declared in NTD.
119. As the Company is currently in the developing stage and will need funds for operating in the coming years, the distribution of Surplus Earnings shall be conducted according to Article 123.
120. (A) The surplus earning distribution or loss off-setting proposal shall be proposed at the close of each fiscal year
(B) The Company distributing surplus earning in accordance with the provision of the preceding paragraph shall estimate and reserve the taxes and duties to be paid, the losses to be covered and the legal reserve to be set aside. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.
(C) The Company shall, by a resolution adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the Company, distribute surplus earning in the form of new shares to be issued by the Company. If the total number of shares represented by the shareholders present at a meeting of shareholders is less than the threshold aforementioned, the resolution may be adopted by a large majority of two thirds or more of the voting powers of the shareholders present at a shareholders' meeting who represent a majority of the total number of issued shares.
121. Surplus earning distribution or loss off-setting proposals shall be made based on the financial statements audited or reviewed by a certified public accountant.
122. (A) The Company shall distribute no more than 1% of profit of the current year as employees' compensation, and no more than 2% of profit of the current year as directors' remuneration. However, the company's accumulated losses shall have been covered.
(B) The profit distributable as employees' compensation may be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the qualification requirements of employees including the employees of subsidiaries of the company meeting certain specific requirements, are entitled to receive shares or cash.
(C) "Profit of the current year" specified in this Article refers to the pre-tax income of the current year before deducting the profits attributable as employees' compensation as well as directors' remuneration; the certain specific requirements are stipulated by the Board of Directors.
(D) The profits distribution to employees' compensation as well as directors' remuneration shall be resolved by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors and shall be submitted to the shareholders' meeting.

DIVIDENDS

123. (A) The Company shall not pay dividends, unless its losses shall have been offset and a Statutory Reserve shall have been set aside in accordance with the section(C) of this Article.
(B) The Company shall not pay dividends when there are no Surplus Earnings (as defined below) unless paid in accordance with Article 128(A).
(C) Where the Company has net profits for the then period at the end of the fiscal year, it shall off-set losses, and thereafter setting aside ten percent (10%) as Statutory Reserves provided however that the Statutory Reserve amounts equal to the total paid-up capital of the Company, this provision shall not apply. In the event that there is still the balance left ("Surplus Earnings"), unless otherwise provided in these Articles, it may add unappropriated retained earnings of previous years as bonus shares or dividends, the distribution proposal of which is proposed by the Board of Directors, declared and distributed by an Ordinary Resolution at an annual general meeting, and be allocated to the Members as bonus Shares or dividends according to the shareholding percentage of every Member. However, after finance, business

and operation having been considered, the remainder allocated to the Members by way of bonus Shares or cash dividends shall not be less than 20 percent (20%) of the net profits for the then period in accordance with the Companies Act and the Applicable Listing Rules. The Members dividends will be distributed in stock dividends and/or cash dividends (for fractional Shares, the dividends shall be distributed in cash), and the cash dividends shall not be less than 30 percent (30%) of the total dividends distributed in the given year.

124. Aside from the Statutory Reserve, the Company may, by Ordinary Resolution, set aside from its Surplus Earnings an additional amount as a special reserve ("Special Reserve") for such purpose as authorized by the Ordinary Resolution.
125. Unless otherwise provided in these Articles and to the extent permitted by the Acts, the Statutory Reserve and the Capital Reserve shall not be used except for off-setting losses of the Company. The Company shall not use the Capital Reserve to off-set its capital losses, unless the Statutory Reserve and the Special Reserve are insufficient to off-set such losses.
126. Any resolution declaring a dividend, bonus Shares or other distribution on Shares of any class may specify that the same shall be payable or distributable to the persons registered as holders of such Shares at the close of business on a particular date.
127. Any dividend may be paid by cheque sent through the post to the registered address of the Member, or in the case of joint holders, to the holder whose name stands first in the Register in respect of the Shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque shall be made payable to the Member or the joint holders unless any of them has otherwise directed.
128. (A) Where the Company incurs no loss, it may, subject to the Companies Act, by Special Resolution (Taiwan) (a) capitalize its Statutory Reserve and following categories of Capital Reserve - Share Premium Account and/or income from endowments received by the Company - in whole or in part, by issuing new, fully paid bonus Shares to its Members or (b) make distributions out of the Statutory Reserve and the Share Premium Account to its Members in cash. Where the Statutory Reserve is capitalized by issuing new Shares or is distributed in accordance with Article 128(A)(b), only the amount of the Statutory Reserve exceeding 25% of the paid-up capital of the Company may be capitalized or distributed.

(B) In the case where the Company issues new Shares to the existing Members by capitalization of its Reserves or due to an increase in the value of its assets upon revaluation, Article 11 shall not apply.
129. 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.
130. No dividends shall bear interest against the Company.

ACCOUNTS AND AUDIT

131. 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.
132. 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.
133. At the close of each financial year, the Board of Directors shall prepare and submit business reports, financial statements, and surplus earning distribution or loss off-setting proposals to the Audit Committee for their auditing 30 days prior to the commencement of the annual general meeting of Members, and the Board of Directors shall then provide the aforementioned documents to the annual general meeting of Members for its ratification. After the documents are ratified by the annual general meeting, the Board of Directors shall distribute or announce to each Member copies of the ratified financial statements and resolutions on the earning distribution and/or loss offsetting.
134. The statements and records of accounts prepared by the Directors in accordance with the previous Article on the Company's accounts or business shall be made available at the Office and at the office of the Members' Service Agent in Taiwan for inspection at any time by the Members commencing at least 10 days

prior to the annual general meeting.

135. 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.
136. Each year the Directors shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Act and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.
137. (A) The Board of Directors shall keep at the Office and at the office of its Members' Service Agent in Taiwan copies of the Memorandum and Articles, the minutes of every meeting of the Members and the financial statements, the Register and the counterfoil of corporate bonds issued by the Company. Any Member 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, transcribe and to make copies of any such accounting books and records. The Company shall have its Members' Service Agent to provide with such accounting books and records.

(B) The board of directors or other authorized conveners of shareholders' meetings may require the Company or its Members' Service Agent to provide with the roster of shareholders.
138. 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 or any of its Member including, without limitation, information contained in the Register of Members and transfer books of the Company.

TENDER OFFER

139. Within ten days after 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 the Directors shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:
 - (a) The types and numbers of the Shares held by the Directors and the Members holding more than 10 percent of the issued Shares in its own name or in the name of other persons.
 - (b) Recommendations to the Members on the tender offer, which shall set forth the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
 - (c) Whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
 - (d) The types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors and the Members holding more than 10 percent of the issued Shares held in its own name or in the name of other persons. And
 - (e) Other related material information.

SHARE PREMIUM ACCOUNT

140. The Directors shall in accordance with Section 34 of the Act establish a Share Premium Account and shall carry to the credit of such account from time to time a sum equals to the amount or value of the premium paid on the issue in par value of any Share.
141. There shall be debited to any Share Premium Account on the redemption or purchase of a Share the difference between the par 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 Section 37 of the Companies Act, out of Capital.

NOTICES

142. Any notice or document may be served by the company or by the person entitled to give notice to any Member either personally, by facsimile or by sending it through the post or via a recognized courier service addressed to the Member at his/her address as appearing in the Register of Members. In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
143. Any Member 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.
144. Any notice or other document, if served by (a) post, shall be deemed to have been served five days after the time when the letter containing the same is posted, or, (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 or (c) recognized 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. In proving any notice or other document having been duly served 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.
145. Any notice or document delivered or sent by post to or left at the registered address of any Member in accordance with the terms of these Articles shall notwithstanding that such Member be then dead or bankrupt, and whether or not the Company has received notice of his/her death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Member as sole or joint holder, unless his/her name shall at the time of the service of the notice or document, have been removed from the Register of Members 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/her) in the Share.
146. Notice of every general meeting of the Company shall be given to:
 - (a) all Members holding Shares with the right to receive notice and who have provided to the Company an address for giving notices to them; and
 - (b) every person entitled to a Share in consequence of the death or bankruptcy of a Member, who would be entitled to receive notice of the meeting

Subject to the preceding paragraph in this Article, no other person shall be entitled to receive notices of general meetings.

INDEMNITY

147. Every Director and officer (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 him/her, other than by reason of his/her own dishonesty, willful 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/her duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him/her 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.
148. For the benefit of every Director and other officer for the time being and from time to time of the Company, the Company may purchase liability insurance for them (the “**Director and Officer Insurance**”); provided that the liability is limited to the performance of his/her duties pursuant to the Articles, Act and the Applicable Listing Rules.

FINANCIAL YEAR

149. Unless otherwise prescribed by the Directors, the financial year of the Company shall begin on January 1st of each year and shall end on December 31st of such year.

NON-RECOGNITION OF TRUSTS

150. No person shall be recognized by the Company as holding any Share upon any trust and the Company shall not, unless required by Act, be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent or future interest in any of its Shares or any other rights in respect thereof except an absolute right to the entirety thereof in each Member registered in the Register of Members.

WINDING UP

151. If the company shall be wound up the liquidator may, with the sanction of an Ordinary Resolution, distribute to the Members in specie 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/she deems fair upon any property to be distributed as aforesaid and may determine how such distribution shall be carried out as between the Members or different classes of Shares. 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 Members, with the like sanction shall think fit, but so that no Member shall be compelled to accept any Shares or other securities whereon there is any liability.
152. 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 then reporting it to the court, and the custodian thereof shall be appointed by the liquidator or the Company by Ordinary Resolution.

AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION

153. Subject to the Companies Act and the Applicable Listing Rules, the Company may at any time and from time to time by Special Resolution alter or amend the Memorandum of Association or the Articles in whole or in part. However, in case the Company has issued preferred Shares, any amendment to the Articles prejudicial to the privileges of the Members holding preferred Shares shall also be approved by them.

REGISTRATION BY WAY OF CONTINUATION

154. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

AGENT FOR LITIGIOUS AND NON-LITIGIOUS MATTERS

155. For so long as the Shares are registered in the Emerging Market or listed on the GreTai Securities Market or TSE, the Company shall designate an agent for litigious and non-litigious matters in Taiwan in accordance with the Applicable Listing Rules and such agent shall be the responsible person of the Company in Taiwan. The aforementioned agent shall be a natural person and have a domicile or residence in Taiwan.

Appendix II

Sunjuice Holdings Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's Shareholders' Meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article 2 The rules of procedure for the Company's Shareholders' Meetings, except as otherwise provided by law, regulation, or the Articles of Association, shall be as provided in these Rules.

Article 3 Convening shareholders' meetings

Paragraph 1 Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the Board of Directors. Changes to the method of convening the shareholders' meeting shall be subject to a resolution by the Board of Directors and shall be made no later than before the notice of the shareholders' meeting is sent.

The Company should prepare the notice of the shareholders' meeting, proxy forms, relevant proposals, explanations, matters regarding the election or dismissal of Directors and supervisors, and other matters for discussion thirty days prior to the annual shareholders' meeting or fifteen days prior to a special shareholders' meeting and transmit them in electronic format to the Public Information Observation System. Additionally, twenty-one days prior to the annual shareholders' meeting or fifteen days prior to a special shareholders' meeting, the Company should transmit in electronic files the shareholders' meeting manual and supplementary materials to the Public Information Observation Station. However, if the paid-in capital of the Company as of the end of the latest fiscal year exceeds NT\$10 billion or the combined foreign and Chinese shareholder ownership percentage listed in the shareholder register exceeds thirty percent at the latest annual shareholders' meeting, the electronic transmission of the above-mentioned files should be completed thirty days prior to the annual shareholders' meeting. Fifteen days before the Company convenes a shareholders' meeting, it shall prepare the shareholders' meeting agenda handbook and supplementary materials

and make them available for the shareholders to obtain and review at any time. In addition, the handbook shall be displayed at the Company and its professional shareholder service agency.

On the day of the shareholders' meeting, the agenda and supplementary materials should be made available to the shareholders in the following ways by the Company:

- I. When a physical shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting.
- II. When holding a video-assisted shareholders' meeting, the materials should be distributed at the meeting venue and transmitted electronically to the video conference platform.
- III. When holding a virtual shareholder meeting, the relevant documents should be transmitted electronically to the virtual meeting platform.

Paragraph 2 Appointment or dismissal of any director, change of Articles of Association, capital reduction, application to suspend the public company status, removal of non-compete restrictions on directors, capitalization of earnings, capitalization of reserves, company dissolution, merger, demerger, or any circumstances described in the first paragraph of Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers should be listed and explained in the notices for convening and may not be proposed during Ad-Hoc Motions. The contents may be published at the websites designated by the securities regulatory or the Company. The websites should be stated in the notices.

Paragraph 3 If there is listed in the meeting notice that all directors will be elected and its onboard date, after election, the onboard cannot be changed by Ad-Hoc Motions or other method.

Paragraph 4 Shareholder with at least 1% of the issued shares may submit proposals to the Company for general shareholders meetings. The submission is limited to one proposal. Submission for more than one proposal will not be included in the agenda. Under any of the circumstances listed in Article 172, paragraph 1 to 4 of the Company Act, the Board of Directors may exclude the proposal submitted by a Shareholder from the list of proposals to be discussed at a general meeting. Shareholders may submit constructive proposals to urge the Company to enhance public interest or

to fulfill social responsibility. Submission is limited to one proposal according to the procedural requirements specified in Article 172-1 of the Company Act. Submission for more than one proposal will not be included in the agenda.

Paragraph 5 Before the book closure for the convening of the general shareholders meeting, the Company should announce the acceptance of shareholders' proposals, acceptance method in writing or electronically, proposal-handling agencies and acceptance period. Acceptance period may not be less than ten days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the Shareholders' Meeting. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the regular Shareholders' Meeting whereat his/her proposal is to be discussed and shall take part in the discussion of such proposal.

Paragraph 6 The Company should inform shareholders of the proposal acceptance outcome before the notification for the convening of the Meeting and include the proposals in adherence to these rules in the meeting notice. 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 Shareholders' Meeting to be convened.

Article 4 Power of Attorney for Shareholders' Meetings

Paragraph 1 Shareholders may present the proxy printed by the Company by specifying the scope of authorization and representative authorized for attendance of each shareholders' meetings.

Paragraph 2 Each shareholder is limited to authorizing one person with one proxy. This should arrive at the Company at least five days before the shareholders' meeting. The first to arrive shall prevail in case of duplicated proxies. unless an explicit statement to revoke the preceding written proxy is made in the proxy which comes later.

Paragraph 3 After a proxy arrives at the Company but the shareholder decides to attend the shareholders' meeting in person, it is necessary to request in writing to the Company to withdraw the proxy two days before the shareholders' meeting. If the request for withdrawal occurs after the deadline, the voting right exercised by the authorized representative shall

prevail.

Paragraph 4 If a shareholder who has submitted a power of attorney form to the Company wishes to attend the shareholder meeting via video conferencing, they should submit a written notice to the Company to revoke the proxy agent at least two days before the meeting. If the revocation is made after the deadline, the voting rights exercised by the proxy agent appointed by the shareholder will be deemed valid.

Article 5 Place and Time of Shareholders' Meeting

The Shareholders' Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time for commencing the said meeting shall not be earlier than 9 o'clock in the morning or later than 3 o'clock local time in the afternoon, and the opinions of Independent Directors shall be soundly considered. When the Company convenes a shareholders' meeting by video conference, it is not subject to the restriction on the venue of the meeting under the preceding paragraph.

Article 6 Preparation of Documents such as Attendance Book

Paragraph 1 The Company should set up a signature book for shareholders or their authorized representatives (hereinafter referred to as "Shareholders") to sign in, or collect a sign-in card from the attending Shareholders as an alternative. The shareholder attending the video conferences should complete sign-in on the shareholder video conference platform 30 minutes before the meeting begins. Shareholders who have completed sign-ins are deemed to have attended the shareholder meeting in person.

Paragraph 2 The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips and other meeting data. Where there is an election of directors, pre-printed ballots shall also be furnished.

Paragraph 3 Shareholders attending the Shareholders' Meeting shall have attendance cards, sign-in cards or other certificates of attendance issued by the Company. The proxy Solicitor shall provide ID documents for verification.

Paragraph 4 Where the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the Meeting.

Paragraph 5 If the shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference should register with the Company two days prior to the shareholders' meeting. For a shareholders' meeting held via video conference, the Company should upload the agenda, annual reports, and other relevant information to the video conference platform for shareholders at least thirty minutes before the start of the meeting and continuously disclose it until the end of the meeting.

Paragraph 6 When the Company convenes the shareholders' meeting by video conference, the information below shall be stated in the meeting notice:

1. Methods for shareholders to participate in and exercise their rights in a video conference.
2. The handling processes in case of a hindrance to the video conferencing platform or participation through video conferencing due to obstacles such as natural disasters, incidents, or other force majeure events, should include at least the following:
 - (1) If the obstacles cannot be resolved before the conference and the conference needs to be postponed or continued at a later date, the date and time for the rescheduled meeting should be announced.
 - (2) Shareholders who did not register to participate in the original video conference are not allowed to participate in the postponed or continued meeting.
 - (3) In the case of a video-assisted shareholders' meeting, if the video conference cannot continue, the attendance of shareholders who participated in the meeting through the video conference should be deducted, and if the total shareholding attending the meeting reaches the statutory quota for holding the shareholders' meeting, the meeting should continue. Shareholders who participate in the meeting through the video conference should have their attendance counted towards the total number of shareholders attending the meeting. For all the resolutions of the meeting, it should be deemed that they have waived their voting rights.
 - (4) If all resolutions have been announced with results, and no Extraordinary Motions have been made, the processing method for this scenario should be determined.
3. When convening a video shareholders' meeting, appropriate alternative

measures for shareholders who have difficulties in participating in the meeting through video should be provided.

Article 7 Shareholders' Meeting Chairman and NON-VOTING PARTICIPANTS

Paragraph 1 If a shareholders' meeting is convened by the board of Directors, the Meeting shall be chaired by the Chairman of the board. When the Chairman of the board is on leave or for any reason unable to exercise the powers of the Chairman, the vice Chairman shall act in place of the Chairman; if there is no vice Chairman or the vice Chairman also is on leave or for any reason unable to exercise the powers of the vice Chairman, the Chairman shall appoint one of the managing Directors to act as chair, or, if there are no managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the managing Directors or the Directors shall select from among themselves one person to serve as chair.

Paragraph 2 It is advisable that Shareholders' Meetings convened by the Board of Directors be attended by a majority of the Directors.

Paragraph 3 If a Shareholders' Meeting is convened by a party with power to convene but other than the board of Directors, the convening party shall chair the Meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Paragraph 4 The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8 Documentation of Shareholders' Meeting by Audio or Video

The Company shall make an uninterrupted audio and video recording of the entire Shareholders' Meeting, and the recorded materials shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

If a shareholders' meeting is convened by video conference, the Company shall keep records of shareholders' registration, sign-in, questions raised, as well as voting and the Company's vote counting results and retain the records, while making an uninterrupted audio and video recording of the entire video conference.

The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio

and video recordings shall be provided to those who are entrusted to handle the video conference affairs for storage.

For virtual shareholder meetings, it is advised that the Company record the audio and video of the backend operations interface of the virtual meeting platform.

Article 9 Attendance at and Resolutions of Shareholders' Meeting

Paragraph 1 Attendance at shareholders' meetings shall be counted based on numbers of shares. The number of attending shares should be calculated based on the signature book, the sign-in cards submitted, and the number of shareholders who have reported their attendance on the video conference platform. The number should also include the shares that exercised voting rights through written or electronic means.

Paragraph 2 At the time of the meeting commencement, the chair should immediately call for order and announce information related to the numbers of shares without voting rights and the number of shares in attendance. If the shareholders in attendance do not represent more than half of the issued shares, the chair may announce postponement. The postponement is limited to twice and up to one hour in total. If the quorum of attending shareholders representing one third or more of the total number of issued shares is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the Meeting adjourned. In case the shareholders' meeting is held through video conferencing, the Company should also announce the adjournment of the meeting on the video conferencing platform.

Paragraph 3 In case of no quorum of shareholders representing at least one third of the issued shares in attendance after two postponements, tentative resolutions may be reached according to the first paragraph of Article 175 of the Company Act. Shareholders are then informed of the results of the tentative resolutions and the shareholders' meeting is reconvened within one month. If the shareholder's meeting is held through a video conference, shareholders who wish to attend through video conferencing should re-register with the Company in accordance with Article 6.

Paragraph 4 When, prior to conclusion of the Meeting, the attending shareholders represent a majority of the total number of issued shares, the Chairman may re-submit the tentative resolution for a vote by the shareholders

meeting pursuant to Article 174 of the Company Act.

Article 10 Discussion of proposals

Paragraph 1 If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Relevant proposals (including extemporary motions and amendments to original proposals) shall be voted on separately. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

Paragraph 2 The provisions of the preceding paragraph apply *mutatis mutandis* to a Shareholders' Meeting convened by a party with the power to convene that is not the Board of Directors.

Paragraph 3 The chairman may not declare the Meeting adjourned prior to completion of deliberation on the Meeting agenda of the preceding two paragraphs (including extemporary motions), except by a resolution of the shareholders' meeting. If the chair declares the Meeting adjourned in violation of the rules of procedure, the other members of the board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders and then continue the Meeting.

Paragraph 4 The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extemporary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote and schedule sufficient time for voting.

Article 11 Shareholder Speech

Paragraph 1 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak shall be set by the chair.

Paragraph 2 A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Paragraph 3 Except with the consent of the chair, a shareholder may not speak more

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

Paragraph 4 When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor. The chair shall stop any violations.

Paragraph 5 When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Paragraph 6 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Paragraph 7 For a virtual shareholder meeting, shareholders who participate via video conferencing may submit questions in writing through the platform. Each shareholder may ask up to two questions per resolution, limited to 200 words per question, from the time the meeting is called to order until it is adjourned. This is not subject to the regulations in Articles 1-5. If the questions asked do not violate any regulations or exceed the scope of the resolution, they should be disclosed on the video conference platform for the knowledge of all shareholders.

Article 12 Calculation of Voting Shares and Recusal System

Paragraph 1 Voting at a shareholders' meeting shall be calculated based on the number of shares.

Paragraph 2 With respect to resolutions of Shareholders' Meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

Paragraph 3 When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item and may not exercise voting rights as proxy for any other shareholder.

Paragraph 4 The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

Paragraph 5 With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting

rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13 Voting on Shareholders' Meeting

Paragraph 1 A shareholder shall be entitled to one vote, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

Paragraph 2 Voting rights should be exercised electronically and may be by correspondence for the shareholders' meetings convened by the Company. The methods to exercise voting rights by correspondence or electronically should be stated in the notice for shareholders' meetings. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the Meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

Paragraph 3 The aforesaid indication to exercise voting rights by correspondence or electronically should arrive at the Company two days before the shareholders' meeting. The first to arrival shall prevail in case of repeated indications. except when a declaration is made to cancel the earlier declaration of intent.

Paragraph 4 If a shareholder would like to attend the shareholders' meeting in person or by video conference after the indication to exercise voting rights by correspondence or electronically, it is necessary to request the withdrawal of the aforesaid indication for exercise of voting rights with the same method indicated two days before the shareholders' meeting. If the request for withdrawal occurs after the deadline, the voting right exercised by correspondence or electronically 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.

Paragraph 5 Except as otherwise provided in the Company Act and in the Company's Articles of Association, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair

or a person designated by the Chairman shall first announce the total number of voting rights represented by the attending shareholders.

Paragraph 6 Where the chair of the Meeting receives no objections from any shareholders in attendance upon inquiry, the proposal shall be deemed passed, with the same binding force as a resolution by vote. In the event of objections, the proposal shall be subject to voting as provided in the preceding paragraph.

Paragraph 7 When there is an amendment or an alternative to a proposal, the Chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Paragraph 8 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairman, provided that all monitoring personnel shall be shareholders of the Company.

Paragraph 9 Vote counting should be carried out openly at the shareholders' meeting venue. The results should be reported onsite and recorded.

Paragraph 10 For a virtual shareholder meeting held by the Company, shareholders participating via video conference should vote on each resolution and election proposal through the video conferencing platform after the meeting is called to order by the chairman, and they should complete their voting before the chairman announces the end of the voting period. Any vote cast after the deadline will be deemed invalid.

For meetings held via video conference, the chairman should announce the results of the cumulative voting and election results after the voting is closed.

If a shareholders' meeting is convened, along with a video conference held at the same time, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 6, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conference.

Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting by video conference shall not exercise their voting

rights on the same motions, propose amendment to the same motions, or exercise their voting rights for revised motions, except for Extraordinary Motion.

Article 14 Election matters

Paragraph 1 If there is an election of directors at the shareholders' meeting, the Company's election related rules shall apply. The election results should be announced onsite, including the list of elected directors and the number of votes for winning in the election and the list of candidates not elected and the number of votes attracted despite not winning in the election.

Paragraph 2 The ballots for the election referred to in the preceding paragraph shall be sealed and affixed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 15 Matters relating to the resolutions of Shareholders' Meeting

Paragraph 1 Matters pertaining to the resolutions of a shareholders' meeting shall be recorded in the Meeting minutes. The chair shall affix his/her signature or seal to the meeting minutes and a copy thereof shall be distributed to each shareholder within 20 days after the conclusion of the Meeting. The meeting minutes may be produced and distributed in electronic form.

Paragraph 2 The Company may distribute the Meeting minutes referred to in the preceding paragraph by means of a public announcement.

Paragraph 3 The meeting minutes shall accurately record the year, month, day, and venue of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and the voting results (including statistical tallies). Where directors are elected, the meeting minutes shall disclose the number of votes for each candidate. It shall be retained for the duration of the existence of the Company.

Paragraph 4 If the resolutions as specified in the preceding paragraph were adopted through inquiry of attending shareholders who raised no objections to the proposal, it shall be recorded in the minutes that the proposal was "adopted unanimously after the chair asked all shareholders in attendance." However, in the event of objection, the method and the number or proportion of the votes in favor shall be recorded in the minutes of the Meeting.

Paragraph 5 In the case of a shareholder meeting held via video conference, the minutes of the meeting should include the items required to be recorded as stipulated in the preceding provision, and also the start and end time of the meeting, the method of convening the meeting, the names of the chairman and the record keeper, as well as the handling processes and situations when the video conference platform or the video participation encounters obstacles due to natural disasters, incidents, or other force majeure events.

When a shareholders' meeting is convened by video conference, the Company shall proceed as per the preceding paragraph and shall specify the alternative measures provided to shareholders who have difficulty participating in the video conference in the minutes of the shareholders' meeting.

Article 16 Public Disclosure

Paragraph 1 The number of shares solicited by the solicitor and the number of shares represented by the proxy agents should be compiled in a statistical table in the prescribed format and displayed clearly at the meeting venue on the day of the shareholders' meeting, along with the number of shares represented by shareholders attending the meeting in writing or electronically. For a shareholders' meeting held via video conference, the Company should upload the aforementioned information to the video conference platform for shareholders at least thirty minutes before the start of the meeting and continuously disclose it until the end of the meeting.

At the beginning of the virtual shareholders' meeting, the Company should disclose the total number of shares represented by attending shareholders on the video conferencing platform. The same shall apply if the total number of shares and voting rights in attendance are counted during the meeting.

Paragraph 2 If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (Taipei Exchange), the content of such resolutions shall be uploaded to the Market Observation Post System within the prescribed time limit.

Article 17 Maintaining Order at the Meeting Place

Paragraph 1 Staff handling affairs of the Meeting shall wear identification cards or

badges.

Paragraph 2 The chair may direct the proctors or security personnel to help maintain order at the meeting place. Such disciplinary officers or security guards shall wear badges or identification cards marked "Disciplinary Officers" for identification purpose.

Paragraph 3 At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

Paragraph 4 When a shareholder violates the rules of procedure and defies the chair's instructions, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 Recess and Resumption of a Shareholders' Meeting

Paragraph 1 During the Meeting, the chair may, at his/her discretion, set a time for recess. In case of a *force majeure* event, the chair may decide to temporarily suspend the Meeting and announce, depending on the situation, when the Meeting will resume.

Paragraph 2 If the Meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the Meeting agenda have been addressed, the Shareholders' Meeting may adopt a resolution to resume the Meeting at another venue.

Paragraph 3 A resolution may be adopted at a Shareholders' Meeting to defer or resume the Meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 Information Disclosure for Video Conferences

For a shareholder meeting held via video conference, the Company should promptly disclose the results of the voting on each proposal and the election results in accordance with regulations on the video conference platform of the shareholder meeting after the voting is concluded. The Company should continue to disclose the results for at least fifteen minutes after the chairman announces the adjournment of the meeting.

Article 20 Location of Chairman and Recorder for Virtual Shareholders Meeting

When the Company convenes a virtual shareholders' meeting, the chairman and the recorder should be located in the same place in the country, and the chairman should announce the address of the location at the beginning of the meeting.

Article 21 Handling of Disruptions

When a shareholders' meeting is convened by video conference, the Company may allow shareholders to perform a simple test of the connection before the meeting commences and provide relevant services immediately before and during the meeting to assist with any technical communication problems.

When a shareholder meeting is held via video conference, the chairman should announce at the beginning of the meeting, except for the situation where it is unnecessary to postpone or continue the meeting as stipulated in Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, that in the event of natural disasters, incidents, or other force majeure events that disrupt the video conferencing platform or participation via video conferencing for more than thirty minutes, the date of the adjourned or continued meeting should be set within five days, and the provisions of Article 182 of the Company Act should not apply.

In the event of any incident in the preceding paragraph that caused the meeting to be postponed or resumed, shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the meeting postponed or resumed.

For the meeting to be postponed or resumed under paragraph 2, shareholders who have registered to participate in the original shareholders' meeting by video conference and have completed the registration but fail to participate in said meeting, the number of shares in attendance and the voting rights and voting rights for elections exercised at the original shareholders' meeting shall be included in the total number of attending shareholders' shares, voting rights, and voting rights for elections at the meeting postponed or resumed.

According to the second provision, when handling the adjournment or continuation of a shareholders' meeting in accordance with the regulations, for proposals for which voting and vote counting have been completed, and the voting results or lists of elected Directors or supervisors have been announced, there is no need to re-discuss and make resolutions.

When the Company convenes a shareholder's meeting, supplemented by a video conference, if the video conference cannot continue as under paragraph 2, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. There is no need to postpone or resume

the meeting in accordance with paragraph 2.

When the meeting shall continue as in the preceding paragraph, for shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance; however, they shall be deemed to abstain for all motions resolved at the shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22 Handling of Digital Divide

When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be provided.

Article 23 These Rules and all amendments hereto shall be effective from the date of approval by the Shareholders' Meeting.

Appendix III

Sunjuice Holdings Co., Ltd.

Shareholdings of All Directors

Percentage and number of legally required shareholdings owned by the Company's directors:

The Company has issued 33,842,160 shares

The legal requirement of shareholding percentage to be owned by directors of the Company is 10% *80%.

The legal requirement of shares to be owned by directors of the Company is 3,600,000 shares.

Title	Name	Current shareholdings (Note 1)	
		Number of shares held (shares)	Ratio in Issued shares
Chairman	Huang, Kuo-Huang	8,945,849	26.43%
Director	Lin, Li-Lin	6,134,264	18.12%
Director	Wu, Ming-Hsien	1,194,406	3.53%
Director	Huang, Hsun-I	319,879	0.95%
Director	Liu, Hsuan-Che	-	-
Independent Director	Lo, Shih-Wei	-	-
Independent Director	Lin, Feng-I	-	-
Independent Director	Chen, Yung-Lung	-	-
Number of shares actually held by the entire Directors		16,594,398	49.03%

Note 1: No. of shares held by individual shareholders and all directors as of March 31, 2025, the book closure day for 2025 Annual General Meeting

Note 2: The number of shareholders owned by all directors as of the book closure day for this annual general meeting conforms to the percentage requirements set forth in the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies.