

STOCK CODE : 5223



Handbook for the 2024 Annual Meeting of Shareholders

MEETING TIME: MAY, 31, 2024

PLACE:3F., No. 469, Zhongyang Rd., Xinzhuang Dist., New Taipei City

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I、Procedure for the 2024 Annual Meeting of Shareholders

Anli International Co., Ltd

Procedure for the 2024 Annual Meeting of Shareholders

1. Call the Meeting to Order
2. Chairperson Remarks
3. Management Presentation
4. Proposals
5. Discussion
6. Questions and Motions
7. Adjournment

II 、 Agenda of Annual Meeting of Shareholders

Anli International Co., Ltd

Agenda of 2024 Annual Meeting of Shareholders

Time: 10:00 a.m. on Friday, May, 31, 2024

Place:3F., No. 469, Zhongyang Rd., Xinzhuang Dist., New Taipei City

1. Call the Meeting to Order

2. Chairperson Remarks

3. Management Presentations

(1)2023 Business Report.

(2)Audit Committee's Review Report on the 2023 Financial Statements.

(3)2023 Employees' and Directors' Remuneration.

(4)Report on the 2023 communications with Internal Audit Manager by the Audit Committee.

(5)Report on issue of Domestic 1st Unsecured Convertible Corporate Bonds.

(6)Amendment to the Procedural Rules of Board Meetings.

4. Proposals

(1)Adoption of the 2023 Business Report and Financial Statements.

(2)Adoption of the Proposal for Distribution of 2023 Profit and Loss Appropriation..

5. Discussion

(1) Adoption of the amended and restated Memorandum and Articles of Association.

(2) Amendment to the Procedural Rules of General Meetings

(3) Amendment to the Operational Procedures for Endorsements and Guarantees.

6. Questions and Motions

7. Adjournment

1. Management Presentation

Report No. 1: 2023 Business Report.

Explanation: The 2023 Business Report is attached as page 9-12.

Report No. 2: Audit Committee's Review Report on the 2023 Financial Statements.

Explanation: The 2023 Audit Committee's Review Report is attached as page 13-15.

Report No. 3: 2023 Employees' and Directors' Remuneration.

Explanation: (1) According to the Articles of Incorporation adopted by the Board, where the Company makes profits before tax for the annual financial year, the Company shall allocate a minimum of two percent (2%) of such annual profits before tax for the purpose of employees' remuneration and a maximum of three percent (3%) of such annual profits before tax for the purpose of Directors' remuneration . if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remuneration and Directors' Remuneration.

(2) The company's profits before tax for 2023 have incurred losses. As decided by the Board, it has been determined not to distribute the 2023 Employees' and Directors' Remuneration. The Employees' and Directors' Remuneration Distribution Table is attached on page 16.

Report No. 4: Report on the 2023 communications with Internal Audit Manager by the Audit Committee.

Explanation: Report on the 2023 communications with Internal Audit Manager by the Audit Committee. Please refer to page 17 for details.

Report No. 5: Report on issue of Domestic 1st Unsecured Convertible Corporate Bonds.

Explanation: Please refer to page 18-19 for details.

Report No. 6: Amendment to the Procedural Rules of Board Meetings.

Explanation: In order to conform to the amendments to related commercial laws, the company hereby proposes to amend the Procedural Rules of Board Meetings. Please refer to page 20-22 for details.

2. Proposals

Proposal No. 1: Adoption of the 2023 Business Report and Financial Statements. (Proposed by the Board)

Explanation:(1)The Company's Financial Statements, including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, were audited by independent auditors, CPA Chiu, Chao-Hsien and CPA Chen, Chin-Chang of PricewaterhouseCoopers, Taiwan Firm. Also Business Report and Financial Statements have been approved by the Board and examined by the supervisors of the Company.

(2)The 2023 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached in the Meeting Agenda, page 9-12, page 13-15, page 23-33.

Resolution:

Proposal No. 2: Adoption of the Proposal for Distribution of 2023 Profit and Loss Appropriation. (Proposed by the Board)

Explanation: (1)The Board has adopted a Proposal for Distribution of 2023 Profit and Loss Appropriation in accordance with the Articles of Incorporation.

(2)The company considers the funding needs, financial structure, and sustainable business operations of the enterprise and does not plan to distribute dividends this year.

(3)The 2023 Profit and Loss Appropriation Table are attached in the Meeting Agenda, page 34.

Resolution:

3. Discussion

Proposal No. 1: Adoption of the amended and restated Memorandum and Articles of Association. (Proposed by the Board)

Explanation: As proposed that the Memorandum and Articles of Association of the Company should be amended for the purpose of being in line with amendments to the laws and regulations of Taiwan. The Pre - and Post-Amendment Comparison Chart for the Memorandum and Articles attachment as page 35 for details.

Resolution:

Proposal No. 2: Amendment to the Procedural Rules of General Meetings. Please proceed to discuss. (Proposed by the Board)

Explanation: In order to conform to the amendments to related commercial laws, the company hereby proposes to amend the Procedural Rules of General Meetings. Please refer to page 36-38 for details.

Resolution:

Proposal No.3: Amendment to the Operational Procedures for Endorsements and Guarantees. Please proceed to discuss.
(Proposed by the Board)

Explanation: In order to conform to the amendments to related commercial laws, the company hereby proposes to amend the Operational Procedures for Endorsements and Guarantees. Please refer to page 39 for details.

Resolution:

4. Questions and Motions

5. Adjournment

III 、 Attachment

【 Attachment 1 】 2023 Business Report.

Ladies and gentlemen, the Company's 2023 business performance and outlook are summarized as follows:

1.2023 Business Report

(1)Operational Implementation Results

Unit: NT\$ thousand

Item	2023	2022	Decrease in amount	Change (%)
Operating revenue	1,525,203	2,059,560	(534,357)	(25.95)
Operating costs	1,212,049	1,528,093	(316,044)	(20.68)
Gross profit	313,154	531,467	(218,313)	(41.08)
Operating expenses	320,022	336,986	(16,964)	(5.03)
Operating profit	(6,868)	194,481	(201,349)	(103.53)
Net non-operating revenue	8,687	47,355	(38,668)	(81.66)
Net profit before taxation	1,819	241,836	(240,017)	(99.25)
Income tax expenses	5,519	45,868	(40,349)	(87.97)
Net income	(3,700)	195,968	(199,668)	(101.89)

(2)Budget execution: The Company does not disclose financial forecasts to the public.

(3)Financial income and expenditure, and profitability analysis:

Item		2023	2022	Increase (decrease)
Financial structure	Liabilities to assets ratio (%)	38.28	42.58	(4.30)
	Long-term capital to fixed assets ratio (%)	166.10	207.98	(41.87)
Solvency	Current ratio (%)	152.04	173.94	(21.89)
	Quick ratio (%)	128.41	158.01	(24.01)

Item		2023	2022	Increase (decrease)
Profitability	ROA (%)	(1.06)	5.75	(6.81)
	ROE (%)	(0.19)	9.79	(9.98)
	Basic earnings per share (NT\$)	(0.08)	4.40	(4.48)

(4)Research and development status:

The Company's consolidated Research and development expenses were NT\$ 71,836 thousand in 2023 and NT\$ 79,289 thousand in 2022, accounting for 4.71% and 3.85% of the Company's consolidated revenues, respectively.

2.Summary of 2023 Business Plan

(1)Business policy

- A.Continue to strengthen cross-plant resource integration, communication, and management to facilitate decision-making implementation.
- B.Continue to input automated production and instrument updates and adjust the production processes to enhance competitiveness.
- C.Actively develop new products, new markets, and promptly engage in cooperation with academic and research institutions to grasp the Company's future mid-term and long-term high-tech sources.
- D.Keep abreast of economic prosperity and changes in market demand, promptly and flexibly adjust inventory to prevent the risk of sluggish material and raw material price fluctuations.
- E.Strengthen and maintain good cooperative relations with customers, keep abreast of the latest market conditions, and actively strive for orders for new products, and continue to create value for customers.
- F.Establish strategic partnerships and promote the development of an industrial ecological cooperation system to provide customers with diversified integrated solutions and professional services.

(2)Production and sales policy

- A.Actively develop new products,
- B.new markets and new applications, and develop new high-value customers. Accelerate the expansion of new products with the investment of new equipment.
- C.Continue to commit to improving the cost structure, adjusting internal

management processes, and increasing production efficiency to reduce production costs and enhance market competitiveness

3. Development strategy of the Company in the future

- (1) Set up the corporate logistics center in Taiwan for coordination and control of all operations and functional department of the group in other regions. Build up the system of real-time communication with key customers. Map out the business strategy from top down and outward to form unified strategies.
- (2) Develop global competitive power and horizon, strengthen the capacity for the pursuit of policy and enhance the competitive power of the Company, and spare no effort in the development and training of talents in Taiwan, Hong Kong, and Mainland China.
- (3) Set a high standard for customer service, respond to the feedback of customers and works with customer satisfaction to satisfy market mechanisms and customer needs.
- (4) Develop proper corporate culture to strengthen the capacity in pursuit. The leadership of the Company will declare the vision and mission of the Company, the corporate goal and commitment to motivate the employees with a sense of participation, cohesion, mission and achievement.

4. Impacts of the external competitive environment, regulatory environment, and the overall business environment

The Company has constantly faced external competition since its inception, as well as the impacts of foreign regulations and the overall business environment. The Company is faced with market competition, new laws and regulations issued by securities regulators, and environmental protection laws and regulations around the world. The ever-changing global business environment affects the operational performance of the Company in every aspect.

In response to the current environmental changes, in addition to complying with new regulations promulgated by securities authorities and demanding suppliers companies' products be in line with environmental protection requirements, the Company is continuously committed to implementing a corporate governance system, improving production processes, and actively expanding production capacity to reduce production costs, and keep abreast of customers' purchase order needs to perform proper raw material procurement planning, thereby enhancing the Company's overall competitiveness.

In 2023, due to the poor buying momentum and weak sales force in the consumer market, the inventory level of all players from terminals, system plants to the semiconductor chip production and sales supply chain were too high. Affected the

performance of the entire market in 2023. In 2023, the monetary policies of the central banks had the greatest impact on the financial market. Major central banks such as the United States and Europe launched large-scale interest rate hikes in the hopes of curbing inflation. However, the Central Banks of the US and the European Central Bank have indicated clearly that high interest rates are already having an impact on the economy. They have also become concerned about excessive tightening of the economy, and are assessing that the cycle of interest rate hikes may be approaching the end. Nevertheless, the focus of the market's attention now is whether the interest rate hike cycle will last longer.

With the macroeconomic situation in 2024 still difficult and full of uncertainties, we will continue to pay attention to whether the inflation is under control ? Can the financial market respond to higher interest rates? Geopolitics, trade, and the wars in Ukraine and the Middle East have impacted the overall global economy.

Chairman:Hsu Cheng-Kun

Manager: Hsu Cheng-Kun

Accounting Supervisor: Wang Wan-Hsing

【Attachment 2】 Audit Committee's Review Report on the 2023 Financial Statements.

Anli International Co., Ltd

Audit Committee's Report

The Audit Committee has approved and the board has ratified the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal. Meanwhile, the financial statements (including consolidated statements) have been audited by CPA Chiu, Chao-Hsien and CPA Chen, Chin-Chang of PricewaterhouseCoopers, Taiwan, who has issued unqualified opinions. Hence, the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal approved by the Audit Committee and ratified by the board are in compliance with relevant laws and regulations. Please review.

Submitted to: 2024 Shareholders' meeting of Anli International Co., Ltd

Audit Committee of Anli International Co., Ltd:

Independent Directors: Chen Li-Yuan

March 11, 2024

Anli International Co., Ltd

Audit Committee's Report

The Audit Committee has approved and the board has ratified the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal. Meanwhile, the financial statements (including consolidated statements) have been audited by CPA Chiu, Chao-Hsien and CPA Chen, Chin-Chang of PricewaterhouseCoopers, Taiwan, who has issued unqualified opinions. Hence, the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal approved by the Audit Committee and ratified by the board are in compliance with relevant laws and regulations. Please review.

Submitted to: 2024 Shareholders' meeting of Anli International Co., Ltd

Audit Committee of Anli International Co., Ltd:

Independent Directors: Huang Kuo-Feng

March 11, 2024

Anli International Co., Ltd

Audit Committee's Report

The Audit Committee has approved and the board has ratified the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal. Meanwhile, the financial statements (including consolidated statements) have been audited by CPA Chiu, Chao-Hsien and CPA Chen, Chin-Chang of PricewaterhouseCoopers, Taiwan, who has issued unqualified opinions. Hence, the 2023 financial statements (including consolidated statements), business reports and earnings distribution proposal approved by the Audit Committee and ratified by the board are in compliance with relevant laws and regulations. Please review.

Submitted to: 2024 Shareholders' meeting of Anli International Co., Ltd

Audit Committee of Anli International Co., Ltd:

Independent Directors: Huang Kui-Jung

March 11, 2024

【Attachment 3】 2023 Employees' and Directors' Remuneration.

Anli International Co., Ltd

2023 Employees' and Directors' Remuneration

Item	(NTD) Amount
2023 Net Profit before Tax (Before minus Employees' and Directors' Remuneration)	(3,077,991)
Minus: Employees' Remuneration --6%	-
Minus: Directors' Remuneration --2%	-
2023 Net Profit before Tax (After minus Employees' and Directors' Remuneration)	(3,077,991)
Minus: 2023 Tax	621,563
2023 Net Profit after Tax	(3,699,554)

【Attachment 4】 The 2023 communications between the Auditing Committee
(Independent Directors) and the Chief Internal Auditor

THE COMMUNICATIONS WITH INTERNAL AUDIT MANAGER BY
THE AUDIT COMMITTEE.

The communications with Internal Audit Manager by the Audit Committee is shown as the following table:

Date/Method	Communication matters	Communication result
January 12, 2023 Audit Committee	<ol style="list-style-type: none"> 2022 Q4 Internal Audit Report Discussion on amendments to the internal control system 	After full explanation and discussion, all the participants unanimously approved the proposal.
March 21, 2023 Audit Committee	<ol style="list-style-type: none"> Internal Audit Report from January to February 2023 Discussion on “2022 Declaration of Internal Control System” Discussion on amendments to the internal control system 	After full explanation and discussion, all the participants unanimously approved the proposal.
May 11, 2023 Audit Committee	<ol style="list-style-type: none"> 2023 Q1 Internal Audit Report 	After full explanation and discussion, all the participants unanimously approved the proposal.
July 10, 2023 Audit Committee	<ol style="list-style-type: none"> Internal Audit Report from April to May 2023 The Company’s GHG report. 	After full explanation and discussion, all the participants unanimously approved the proposal.
August 23, 2023 Audit Committee	<ol style="list-style-type: none"> Internal Audit Report from June to July 2023 Discussion on amendments to the internal control system 	After full explanation and discussion, all the participants unanimously approved the proposal.
November 7, 2023 Audit Committee	<ol style="list-style-type: none"> 2023 Q3 Internal Audit Report The Company’s GHG report. Discussion on 2024 audit plan. Discussion on amendments to the internal control system 	After full explanation and discussion, all the participants unanimously approved the proposal.

【Attachment 5】 Implementation of the Issue of Domestic 1st Unsecured Convertible Corporate Bonds.

Implementation of the Issue of Domestic 1st Unsecured Convertible Corporate Bonds.

Bond type	The 1st Unsecured Convertible Bond in R.O.C.
Issue date	October 30, 2020
Face Value	NT\$ 100,000
Place of Issue and Trading (Note 3)	Not applicable
Issue price	NTD 100
Total amount	NT\$ 400,000,000
Interest rate	0.00%
Maturity	3 years, matured on October 30, 2023
Guarantee Institution	Non-secured
Trustee	Trust Department, Taipei Fubon Bank
Consignee	Fubon Securities Co., Ltd.
Certified Lawyer	Zhi-Ding Lawyer Yu-Liang Chen, International Law Office
Certified CPA	Chiu Chao-Hsian and Chen Chin-Chang, CPAs of PwC Taiwan
Repayment Methods	Redeemable by cash at maturity in lump sum at par.
Amount not repaid	NT\$ 400,000,000
Redemption or earlier redemption Limitation Article	Please refer to the Company's "Regulations Governing the First Issuance & Transfer of the Unsecured Convertible Corporate Bonds in the Republic of China" for more details.
Restrictions (Note 4)	Not applicable
Name of the credit rating agency, rating date, and rating results	Not applicable
Permitted for conversion, exchange or corporate bonds with warrants	Convertible
Conversion (swap) or subscription right	Common stock

Bond type		The 1st Unsecured Convertible Bond in R.O.C.
Present conversion (swap) or subscription price		NT\$ 64
Duration for conversion (swap) or subscription.		January 31, 2021 to October 30, 2023
Quantity of shares converted (swapped) or subscribed.		1,302,081 shares (Up till October 30, 2023)
Amount anticipated for future conversion (swap) or subscription of shares on the basis of the present conversion (swap) or subscription price.		3,013 sheets
Other equity attached	The amount of the bonds that have been converted into ordinary shares (either by exchange or purchase), GDRs or other securities	As of October 30, 2023, 1,302,081 shares of common stock have been converted amounting to NT\$98,700,000
	Rules for issuing and conversion (either by exchange or purchase)	For further information, visit the MOPS website – investment zone- credit section
The effect of the rules for issuance and conversion, swap or subscription of shares, and condition of issuance on possible dilution of equity shares and Influence on shareholders' equity at present		The company issued its first unsecured convertible bond in the Republic of China (R.O.C.). Issued bonds have matured on October 30, 2020. The 3,013 unconverted corporate bonds have been fully redeemed with a redemption amount of NT\$301,300,000. There is no impact as mentioned in the left column.
Custody Agency Name for the Exchange Target		None

Note 1: Status of issuing corporate bonds through public offering and private placement. The issuance of corporate bonds by public offering has been approved by the FSC and become effective. The issuance of corporate bonds through private placement refers to the portion of bonds passed by the Board for offering.

Note 2: The space of the field is adjusted as needed.

Note 3: For overseas corporate bonds.

Note 4: Such as the limitation of payout cash dividend, direct investment or requirements for keeping assets at a specific ratio.

Note 5: Private placements have been highlighted in a visible manner.

Note 6: For convertible bonds, exchangeable bonds, the overall corporate bonds declared for issuance or corporate bonds with subscription features shall be tabulated by type with disclosure of the information on convertible bonds, exchangeable bonds, the overall corporate bonds declared for issuance or corporate bonds with subscription features.

【 Attachment 6 】 Comparison Table for the Procedural Rules of Board Meetings Before and After Revision

After Amendment	Before Amendment	The Reasons
<p>Article 7 Board Meeting Reference Materials, Guests to the Meeting and Convening the Board Meeting</p> <p>Upon convening the Board meeting, the managerial department (or the meeting administrative office appointed by the Board) shall prepare relevant information readily available to Directors present at the Board meeting for reference.</p> <p>Upon convening a Board meeting, staff of the relevant departments or subsidiary(s) may be notified to attend a Board meeting as guest depending on the details of the meeting agenda. If necessary, accountants, lawyers or other professionals may be invited to attend a Board meeting as guest and provide the explanation; however, however, those accountants, lawyers or other professionals shall leave the table during the discussion and voting in the Board meeting.</p> <p>A Board meeting shall be called to order by the Chairman of the Board meeting when the scheduled meeting time has arrived and a majority of Directors are present at the Board meeting.</p> <p>If less than a majority of all Directors are present at the Board meeting when the scheduled meeting time has arrived, the Chairman may announce</p>	<p>Article 7 Board Meeting Reference Materials, Guests to the Meeting and Convening the Board Meeting</p> <p>Upon convening the Board meeting, the managerial department (or the meeting administrative office appointed by the Board) shall prepare relevant information readily available to Directors present at the Board meeting for reference.</p> <p>Upon convening a Board meeting, staff of the relevant departments or subsidiary(s) may be notified to attend a Board meeting as guest depending on the details of the meeting agenda. If necessary, accountants, lawyers or other professionals may be invited to attend a Board meeting as guest and provide the explanation; however, however, those accountants, lawyers or other professionals shall leave the table during the discussion and voting in the Board meeting.</p> <p>A Board meeting shall be called to order by the Chairman of the Board meeting when the scheduled meeting time has arrived and a majority of Directors are present at the Board meeting.</p> <p>If less than a majority of all Directors are present at the Board meeting when the scheduled meeting time has arrived, the Chairman may announce</p>	<p>In order to conform to the amendments to related commercial laws.</p>

<p>to postpone the meeting <u>within the same day</u> with the postponement not more than twice. If a quorum is not constituted after the second postponement, the Chairman may reconvene the meeting in accordance with the procedure under the Articles.</p> <p>For purpose of the preceding paragraph and Subparagraph 2, Paragraph 2, Article 15 of the Rules, all Directors shall refer to the incumbent Directors at that time.</p>	<p>to postpone the meeting with the postponement not more than twice. If a quorum is not constituted after the second postponement, the Chairman may reconvene the meeting in accordance with the procedure under the Articles.</p> <p>For purpose of the preceding paragraph and Subparagraph 2, Paragraph 2, Article 15 of the Rules, all Directors shall refer to the incumbent Directors at that time.</p>	
<p>Board meetings shall be conducted in accordance with the procedure of the meeting as scheduled in the meeting notice, which may be subject to change upon consent of a majority of the Directors present at the Board meeting.</p> <p>The Chairman may not declare adjournment without the consent of a majority of the Directors present at the meeting.</p> <p>During a Board meeting, if the Directors present <u>in</u> the meeting do not exceed half of the Directors attendance at the meeting, upon motion filed by the Directors present in the meeting, the Chairman shall declare suspension of the meeting and the provisions under Paragraph 4, Article 7 of the Rules may apply mutatis mutandis.</p> <p><u>During a Board meeting, if the Chairman is unable to hold the</u></p>	<p>Board meetings shall be conducted in accordance with the procedure of the meeting as scheduled in the meeting notice, which may be subject to change upon consent of a majority of the Directors present at the Board meeting.</p> <p>The Chairman may not declare adjournment without the consent of a majority of the Directors present at the meeting.</p> <p>During a Board meeting, if the Directors present <u>m</u> the meeting do not exceed half of the Directors attendance at the meeting, upon motion filed by the Directors present in the meeting, the Chairman shall declare suspension of the meeting and the provisions under Paragraph 4, Article 7 of the Rules may apply mutatis mutandis.</p>	<p>In order to conform to the amendments to related commercial laws.</p>

<p><u>meeting for some reason or has not declared adjournment of the meeting pursuant to Paragraph 2, Article 10 of the Rules, the provisions of paragraph 2 of Article 6 shall apply mutatis mutandis to the selection and appointment of his or her agent.</u></p>		
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【Attachment 7】 The 2023 Financial Statements.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Anli International Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Anli International Co., Ltd. and subsidiaries (the “Group”) as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 judgement, were of most significance in our audit of the Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2023 consolidated financial statements are stated as follows:

Evaluation of inventories

Description

Refer to Note 4(12) for accounting policies on inventory, Note 5(2) for the uncertainty of accounting estimates and assumptions in relation to inventory valuation, and Note 6(5) for details of allowance for inventory losses.

The Group is primarily engaged in the sales of steelwork of computer, communication, consumer electronic (3C) products and automotive components. There is a higher risk of incurring loss on inventory valuation and obsolescence after considering the highly competitive market, short life cycle of electronic products, and fluctuations in market prices. Further, the determination of net realisable value in the evaluation of inventories involves subjective judgement. Thus, we considered the evaluation of inventories as a key audit matter.

How our audit addressed the matter:

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

1. Assessed the reasonableness of policies and procedures related to the provision for allowance for inventory valuation losses based on our understanding of the Group's operations and the characteristics of its industry, including the classification of inventory in determining the net realisable value.
2. Reviewed the annual physical inventory count plan and participated in the annual inventory count in order to assess the effectiveness of internal controls over inventory.
3. Obtained an understanding of the policy on inventory aging and the preparation logic of inventory aging report. Tested the selected samples to verify the accuracy of inventory aging report.
4. Checked the appropriateness of classification of obsolete inventory and amount of net realisable value, including testing inventory sales or purchase prices, recalculating and evaluating the reasonableness of allowance for inventory valuation losses.

Existence and occurrence of revenue from customers with a significant increase in sales

Description

Refer to Notes 4(26) and 6(19) for accounting policy on revenue recognition and related details of revenue.

The Group is primarily engaged in the sales of steelwork of computer, communication, consumer electronic (3C) products and automotive components. For the year ended December 31, 2023, revenue from main customers constituted more than 80% of consolidated operating revenue. As such, the existence and occurrence of revenue from main customers are considered to be material to the consolidated operating revenue. Due to significant changes in revenue recognition arising from the main customers because of the highly competitive market, comparatively large changes in sales revenue and the pressure from the management to meet its financial targets, we considered the existence and occurrence of revenue from customers with significant changes in sales as a key audit matter.

How our audit addressed the matter:

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

1. Understood and assessed the internal control over sales revenue from the customers with significant changes in sales and tested the effectiveness of its relevant control procedures.
2. Sampled and tested whether the sales schedules were in agreement with the supporting documents to ascertain the existence of revenue from customers with significant changes in sales.
3. Inspected related documents with respect to sales returns and discounts from customers with significant changes in sales, which occurred subsequent to the reporting period and assessed the reasonableness of respective sales revenue recognised.

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

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

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

Those charged with governance, including 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 professional skepticism throughout the audit. We also:

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

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

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

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

Chiu Chao-Hsien

Chen Ching Chang

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 11, 2024

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

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

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023 AMOUNT	December 31, 2022 AMOUNT
Current assets			
1100	Cash and cash equivalents 6(1)	\$ 336,504	\$ 796,667
1136	Financial assets at amortised cost 6(3)	26,016	264,610
1150	Notes receivable, net 6(4)	29,502	5,105
1170	Accounts receivable, net 6(4)	713,945	781,151
1180	Accounts receivable due from related 7	-	1,023
1200	Other receivables	14,642	15,881
130X	Inventories 6(5)	129,779	145,291
1410	Prepayments	76,475	42,685
11XX	Total current assets	1,326,863	2,052,413
Non-current assets			
1517	Financial assets at fair value through 6(2)	96,284	45,203
1535	Financial assets at amortised cost - 6(3)	43,359	44,102
1600	Property, plant and equipment 6(6)	1,352,538	1,152,072
1755	Right-of-use assets 6(7)	241,650	251,215
1760	Investment property, net 6(8)	19,361	-
1780	Intangible assets	1,863	2,989
1840	Deferred tax assets 6(25)	17,570	20,735
1915	Prepayments for business facilities	16,560	3,679
1920	Guarantee deposits paid	3,220	3,323
15XX	Total non-current assets	1,792,405	1,523,318
1XXX	Total assets	\$ 3,119,268	\$ 3,575,731

(Continued)

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023	December 31, 2022
		AMOUNT	AMOUNT
Current liabilities			
2100	Short-term borrowings	6(9) \$ 416,078	\$ 348,046
2130	Contract liabilities - current	6(19) 2,181	510
2170	Accounts payable	101,647	141,879
2180	Accounts payable to related parties	7 29	211
2200	Other payables	6(13) 334,422	358,027
2220	Other payables to related parties	7 275	-
2230	Current income tax liabilities	682	15,779
2280	Lease liabilities - current	6(7) 12,701	13,452
2320	Long-term liabilities, current portion	6(10)(11) 4,057	301,361
2399	Other current liabilities	616	712
21XX	Total current liabilities	<u>872,688</u>	<u>1,179,977</u>
Non-current liabilities			
2540	Long-term borrowings	6(12) 31,013	35,078
2570	Deferred income tax liabilities	6(25) 174,773	190,935
2630	Long-term deferred revenue	6(14) 115,370	116,023
2645	Guarantee deposits received	303	662
25XX	Total non-current liabilities	<u>321,459</u>	<u>342,698</u>
2XXX	Total liabilities	<u>1,194,147</u>	<u>1,522,675</u>
Equity			
Share capital			
3110	Ordinary share	6(16) 445,498	445,498
Capital surplus			
3200	Capital surplus	6(17) 561,556	561,556
Retained earnings			
3310	Legal reserve	6(18) 172,311	152,714
3320	Special reserve	98,005	118,697
3350	Unappropriated retained earnings	775,907	867,612
Other equity			
3400	Other equity interest	(128,156)	(93,021)
3XXX	Total equity	<u>1,925,121</u>	<u>2,053,056</u>
Significant contingent liabilities and 9			
Significant subsequent events 11			
3X2X	Total liabilities and equity	<u>\$ 3,119,268</u>	<u>\$ 3,575,731</u>

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

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022

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

Year ended December 31

Items	Notes	2023		2022	
		AMOUNT		AMOUNT	
4000	Operating revenue	6(19) and 7	\$ 1,525,203	\$ 2,059,560	
5000	Operating costs	6(5)(23)(24)	(1,212,049)	(1,528,093)	
5900	Gross profit from operations		313,154	531,467	
	Operating expenses	6(23)(24)			
6100	Selling expenses		(66,216)	(73,295)	
6200	Administrative expenses		(182,004)	(184,585)	
6300	Research and development		(71,836)	(79,289)	
6450	Impairment gain determined in	12(2)	34	183	
6000	Total operating expenses		(320,022)	(336,986)	
6900	Operating (loss) income		(6,868)	194,481	
	Non-operating income and expenses				
7100	Interest income	6(20)	10,209	27,856	
7010	Other income		16,667	15,940	
7020	Other gains and losses	6(21)	(2,619)	21,853	
7050	Finance costs	6(22)	(15,570)	(18,294)	
7000	Total non-operating income and		8,687	47,355	
7900	Profit before income tax		1,819	241,836	
7950	Income tax expense	6(25)	(5,519)	(45,868)	
8200	(Loss) Profit		(\$ 3,700)	\$ 195,968	
	Other comprehensive income				
	Components of other				
8316	Unrealised gains (losses) from	6(2)	\$ 6,081	(\$ 11,439)	
	Components of other				
8361	Exchange differences on		(41,216)	37,115	
8300	Other comprehensive (loss) income		(\$ 35,135)	\$ 25,676	
8500	Total comprehensive (loss)		(\$ 38,835)	\$ 221,644	
	(Loss) earnings per share (in dollars)	6(26)			
9750	Basic (loss) earnings per share		(\$ 0.08)	\$ 4.40	
9850	Diluted (loss) earnings per share		(\$ 0.08)	\$ 4.06	

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

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent											Total equity	
	Capital Reserves						Retained Earnings			Other Equity Interest			
	Notes	Ordinary share	Capital surplus, additional paid-in capital	Capital surplus, treasury share transactions	Capital surplus, employee share options	Capital surplus, share options	Capital surplus, expired share options	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements		Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income
Year ended December 31, 2022													
Balance at January 1, 2022		\$ 445,49	\$ 542,17	\$ 95	\$ 6,54	\$ 11,88	\$	\$ 129,59	\$ 138,45	\$ 795,28	(\$ 132,62)	\$ 13,93	\$ 1,951,69
Profit for the year		-	-	-	-	-	-	-	-	195,968	-	-	195,968
Other comprehensive income (loss) for the year		-	-	-	-	-	-	-	-	-	37,115	(11,439)	25,676
Total comprehensive income (loss)		-	-	-	-	-	-	-	-	195,968	37,115	(11,439)	221,644
Appropriations of 2021 earnings													
Legal reserve	6(18)	-	-	-	-	-	23,117	-	(23,117)	-	-	-	-
Special reserve	6(18)	-	-	-	-	-	-	(19,760)	19,760	-	-	-	-
Cash dividends	6(18)	-	-	-	-	-	-	-	(120,284)	-	-	-	(120,284)
Balance at December 31, 2022		\$ 445,49	\$ 542,17	\$ 95	\$ 6,54	\$ 11,88	\$ 152,71	\$ 118,69	\$ 867,61	(\$ 95,51)	\$ 2,49	\$ 2,053,05	
Year ended December 31, 2023													
Balance at January 1, 2023		\$ 445,49	\$ 542,17	\$ 95	\$ 6,54	\$ 11,88	\$ 152,71	\$ 118,69	\$ 867,61	(\$ 95,51)	\$ 2,49	\$ 2,053,05	
Loss for the year		-	-	-	-	-	-	-	(3,700)	-	-	(3,700)	
Other comprehensive (loss) income for the year		-	-	-	-	-	-	-	-	(41,216)	6,081	(35,135)	
Total comprehensive (loss) income		-	-	-	-	-	-	-	(3,700)	(41,216)	6,081	(38,835)	
Appropriations of 2022 earnings													
Legal reserve	6(18)	-	-	-	-	-	19,597	-	(19,597)	-	-	-	-
Special reserve	6(18)	-	-	-	-	-	-	(20,692)	20,692	-	-	-	-
Cash dividends	6(18)	-	-	-	-	-	-	-	(89,100)	-	-	(89,100)	
Expired share options	6(11)	-	-	-	(11,886)	11,886	-	-	-	-	-	-	-
Balance at December 31, 2023		\$ 445,49	\$ 542,17	\$ 95	\$ 6,54	\$ 11,88	\$ 172,31	\$ 98,00	\$ 775,90	(\$ 136,72)	\$ 8,57	\$ 1,925,12	

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

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 1,819	\$ 241,836
Adjustments			
Adjustments to reconcile profit (loss)			
Impairment gain determined in accordance with IFRS 9	12(2)	(34)	(183)
Loss (gain) on disposals of property, plant and equipment	6(21)	1,292	(5,522)
Depreciation	6(23)	111,965	119,367
Amortization	6(23)	1,656	1,475
(Gain) loss on financial assets at fair value through profit or loss	6(21)	(1,484)	151
Recognition of long-term deferred revenue	6(14)	(2,788)	(2,786)
Interest income	6(20)	(10,209)	(27,856)
Dividend income		(2,165)	(793)
Finance costs	6(22)	15,570	18,294
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(24,982)	(1,000)
Accounts receivable		58,347	316,685
Accounts receivable due from related parties		1,023	(295)
Other receivables		(1,067)	(2,134)
Inventory		15,888	65,366
Prepayments		(31,428)	(12,158)
Changes in operating liabilities			
Contract liabilities		1,671	(2,487)
Accounts payable		(40,232)	(123,858)
Accounts payable to related parties		(182)	3
Other payables		(49,119)	(125,426)
Other payables to related parties		275	-
Other current liabilities		(96)	(1,204)
Cash inflow generated from operations		45,720	457,475
Receipt of interest		12,515	23,270
Payment of interest		(13,230)	(10,271)
Receipt of dividends		2,165	793
Refund of income tax		13,930	4,011
Payment of income tax		(37,122)	(33,943)
Net cash flows from operating activities		<u>23,978</u>	<u>441,335</u>

(Continued)

ANLI INTERNATIONAL CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Decrease in financial assets at amortised cost		\$ 238,908	\$ 412,916
Acquisition of financial assets at fair value through other comprehensive income - non-current	6(2) and 12(3)	(45,000)	(22,668)
Acquisition of property, plant and equipment	6(27)	(294,131)	(408,140)
Proceeds from disposals of property, plant and equipment		1,169	21,645
Acquisition of investment property		(19,458)	-
Acquisition of intangible assets		(176)	(3,673)
Increase in prepayments for business facilities		(12,881)	(1,939)
Decrease (increase) in guarantee deposits paid		48	(918)
Net cash flows used in investing activities		(131,521)	(2,777)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term loans	6(28)	769,826	1,022,387
Decrease in short-term loans	6(28)	(705,479)	(1,095,707)
Repayment of long-term borrowings	6(28)	(3,959)	(3,946)
Lease principal repayment	6(28)	(13,495)	(13,000)
Decrease in guarantee deposits received	6(28)	(354)	-
Redemption of convertible bonds	6(28)	(301,300)	-
Cash dividends paid	6(18)	(89,100)	(120,284)
Net cash flows used in financing activities		(343,861)	(210,550)
Effects of exchange rate changes on cash		(8,759)	5,469
Net (decrease) increase in cash and cash equivalents		(460,163)	233,477
Cash and cash equivalents at beginning of year		796,667	563,190
Cash and cash equivalents at end of year		\$ 336,504	\$ 796,667

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

【Attachment 8】 2023 Profit and Loss Appropriation Table

Anli International Co., Ltd

2023 Profit and Loss Appropriation Table

Item	(NTD) Amount
Unappropriated Earnings at beginning of period	779,607,558
Add: 2023 Net Profit After Tax	-3,699,554
Minus: Legal Reserves	-
Add: Reversal Special Reserves	-30,150,522
Distributable net profit	745,757,482
Minus: cash dividend(Not distribute)	-
Unappropriated Retained Earnings at end of period	745,757,482

【Attachment 9】 Comparison Table for the Memorandum and Articles of Association Before and After Revision

Comparison Table for the Articles of Incorporation Before and After Revision

After Amendment	Before Amendment	The Reasons
<p>123. Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing <u>the Audit Committee to resolve that</u> any Independent Director or of the Audit Committee to Independent Directors, acting singly or collectively on behalf of the Company, file an litigation action against any Director or Directors on behalf of for the Company with a competent court having proper jurisdiction, including <u>the Taiwan</u> Taipei District Court, of the Republic of China. <u>if applicable</u></p> <p><u>Should</u> If the Independent Director(s) as resolved by of the Audit Committee who has been requested by <u>to act singly or collectively on behalf of the Company at the request of</u> such Shareholder(s) in accordance with <u>under</u> the preceding previous paragraph fails or refuses to file such litigation <u>action</u> within thirty (30) days after receiving the receipt of such request from <u>by</u> such Shareholder(s), except as otherwise provided by <u>subject to</u> Cayman Islands law, such Shareholder(s) may file such litigation <u>on behalf of</u> <u>action for</u> the Company with a competent court having proper jurisdiction, including <u>the Taiwan</u> Taipei District Court of the Republic of China, if applicable.</p>	<p>123. Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any Independent Director of the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>If the Independent Director of the Audit Committee who has been requested by such Shareholder(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Shareholder(s), subject to Cayman Islands law, such Shareholder(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p>	<p>In order to conform to the amendments to related commercial laws.</p>

【Attachment 10】 Comparison Table for the Procedural Rules of General Meetings Before and After Revision

Comparison Table for the Procedural Rules of General Meetings Before and After Revision

After Amendment	Before Amendment	The Reasons
<p>Article 2-1 Convening Virtual Shareholders' Meetings and Particulars to be included in Shareholders' Meeting Notice</p> <p>To convene a virtual Shareholders' meeting, the Company shall include the follow particulars in the Shareholders' meeting notice:</p> <ol style="list-style-type: none"> 1. How Shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: <ol style="list-style-type: none"> (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (2) Shareholders not having registered to attend the affected virtual Shareholders' meeting shall not attend the postponed or resumed session. (3) In case of a hybrid Shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those 	<p>Article 2-1 Convening Virtual Shareholders' Meetings and Particulars to be included in Shareholders' Meeting Notice</p> <p>To convene a virtual Shareholders' meeting, the Company shall include the follow particulars in the Shareholders' meeting notice:</p> <ol style="list-style-type: none"> 1. How Shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: <ol style="list-style-type: none"> (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (2) Shareholders not having registered to attend the affected virtual Shareholders' meeting shall not attend the postponed or resumed session. (3) In case of a hybrid Shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those 	<p>In order to conform to the amendments to related commercial laws.</p>

<p>represented by Shareholders attending the virtual Shareholders' meeting online, meets the minimum legal requirement for a Shareholders' meeting, then the Shareholders' meeting shall continue. The shares represented by Shareholders' attending the virtual meeting online shall be counted towards the total number of shares represented by Shareholders present at the meeting, and the Shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that Shareholders' meeting.</p> <p>(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>3. To convene a virtual Shareholders' meeting, appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online shall be specified. <u>Unless due to natural disasters, accidents or other force majeure circumstances, the Ministry of Economic Affairs announces that the Company may convene shareholders' meetings online within a certain period of time without specifying in the Articles, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the Company and other related matters that shall be noted shall be specified.</u></p>	<p>represented by Shareholders attending the virtual Shareholders' meeting online, meets the minimum legal requirement for a Shareholders' meeting, then the Shareholders' meeting shall continue. The shares represented by Shareholders' attending the virtual meeting online shall be counted towards the total number of shares represented by Shareholders present at the meeting, and the Shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that Shareholders' meeting.</p> <p>(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>3. To convene a virtual Shareholders' meeting, appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online shall be specified.</p>	
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<p>Article 22 Handling of Digital Gap</p> <p>When convening a virtual Shareholders' meeting, the Company shall provide appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online. <u>Unless due to natural disasters, accidents or other force majeure circumstances, the Ministry of Economic Affairs announces that the Company may convene shareholders' meetings online within a certain period of time without specifying in the Articles, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the Company and other related matters that shall be noted shall be specified.</u></p>	<p>Article 22 Handling of Digital Gap</p> <p>When convening a virtual Shareholders' meeting, the Company shall provide appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online.</p>	<p>In order to conform to the amendments to related commercial laws.</p>
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【Attachment 11】 Comparison Table for the Operational Procedures for Endorsements and Guarantees Before and After Revision

Comparison Table for the Operational Procedures for Endorsements and Guarantees Before and After Revision

After Amendment	Before Amendment	The Reasons
<p>Article 4 Amount of Endorsement/Guarantee</p> <p>1.The total amount of the Company’s endorsements/guarantees shall not exceed 45% of the Company’s net worth as stated in its latest financial statements. The endorsements/guarantees provided to a single enterprise shall not exceed 40% of the Company’s net worth as stated in its latest financial statements.</p> <p>2.The total amount of endorsements/guarantees made by the Company and its subsidiaries as a whole is limited to 50% of the Company’s net worth. The total amount of endorsements/guarantees for a single enterprise shall not exceed 45% of the Company’s net worth as stated in the latest financial statements.</p> <p>3.If the total amount of the aforementioned collective endorsements/guarantees reaches 50% or more of the Company’s net worth as stated in the latest financial statements, the necessity and reasonableness of such endorsements/guarantees shall be explained at the shareholders’ meeting.</p> <p>4.For endorsements/guarantees due to business dealings with the Company, in addition to the above limits, the individual endorsement/guarantee amount is limited to the amount of the business dealings in the past 12 months. The so-called business transaction amount referred to shall mean the purchase or sale amount between the two parties, whichever is higher.</p>	<p>Article 4 Amount of Endorsement/Guarantee</p> <p>1.The total amount of the Company's endorsement/guarantee shall not exceed 40% of the Company's net worth as stated in its latest financial statement. The endorsement/guarantee provided to a single enterprise shall not exceed 20% of the Company's net worth as stated in its latest financial statement.</p> <p>2.The total endorsement/guarantee provided by the Company and its subsidiaries as a whole is limited to 50% of the net worth of the Company; the endorsement/guarantee provided by the Company as a whole to a single enterprise is limited to 20% of the net worth of the Company in its latest financial statement.</p> <p>3.If the total amount of the aforementioned collective endorsements/guarantees reaches 50% or more of the Company’s net worth as stated in the latest financial statements, the necessity and reasonableness of such endorsements/guarantees shall be explained at the shareholders’ meeting.</p> <p>4.For endorsements/guarantees due to business dealings with the Company, in addition to the above limits, the individual endorsement/guarantee amount is limited to the amount of the business dealings in the past 12 months. The so-called business transaction amount referred to shall mean the purchase or sale amount between the two parties, whichever is higher.</p>	<p>Due to business needs</p>

IV 、 Appendix

【 Appendix 1 】 The Procedural Rules of Board Meetings

Anli International Co., Ltd

Procedural Rules of Board Meetings

Approved by the shareholders meeting on June 15,2023

Edition : 07

Article 1 Purpose

To develop a desirable governance system, perfect the supervision functions, and strengthen the management mechanism of the Company's Board of Directors, the Rules are established in accordance with the Applicable Listing Rules for compliance.

Unless otherwise defined in the Rules, any capital letters as used in the Rules shall have the same meanings as defined in the Articles of Association of the Company (as amended or substituted from time to time; hereinafter “**Articles**”).

Article 2 Applicable Scope

The Board meeting procedures, main agenda, procedure, particulars to be specified in the minutes of proceedings of meeting, public notice, and other matters for compliance shall be handled in accordance with the requirements of the Rules.

Article 3 Meeting Notice and Meeting Materials

The Board of Directors shall meet at least once quarterly.

The reasons for calling a Board of Directors meeting shall be notified to each director and supervisor (if there is any) at least seven days in advance. In emergency circumstances, however, a meeting may be called on a shorter notice. Upon the consent from the recipients, the meeting notice may be distributed electronically.

All matters set out in the subparagraphs of Article 11, paragraph 1, shall be specified in the notice of the reasons for calling a board of directors meeting, none of them may be raised by an extraordinary motion.

The General Manager’s Office is designated by the Board of Directors as the meeting administrative office to handle the administrative matters of the Board meetings.

The meeting administrative office is responsible to draft agenda for the Board meeting and prepare sufficient meeting materials to be mailed with the meeting notice.

Where a Director finds the meeting materials insufficient, he or she may ask the meeting administrative office to provide additional information. If a Director believes the agenda information is incomplete, discussion of the matters may be postponed upon approval of the Board of Directors.

Article 4 Preparation of Signature Book and Other Documents and Director's Attendance by Proxy

When the Board meeting is convened, a signature book shall be available to record the signature of the Directors present at the Board meeting for reference.

A Director shall attend a Board meeting in person. If the or she is unable to attend the Board meeting in person, he or she may attend the Board meeting via videoconferencing or appoint another Director to attend the Board meeting as his or her proxy in accordance with Article 87 of the Articles. Attendance via videoconference is deemed as attendance in person.

A Director appointing another Director to attend a Board meeting as his or her proxy shall issue a proxy every time such proxy is to be used, prior to the commencement of the Board meeting, valid only for the appointment, describing the authorization granted to the proxy agent regarding the reason for convening the Board meeting.

A proxy as described in the preceding two paragraphs may act as the agent for one person only.

Article 5 Guidelines for time and Place of a Board Meeting

The time and place of the Board meeting to be convened shall be convenient for Directors' attendance and shall be an opportune time and place for holding a Board meeting.

Article 6 Chairman of Board Meetings and Agent

Except as otherwise provided in the Articles, if the Board meeting is convened by the chairman, such chairman who shall act as chairman of Board meetings. However, the first Board meeting of a new term shall be convened by the Director who has received the ballots representing most voting rights at a general meeting with the Director with power to convene the Board meeting to act as chairman of the Board meeting. In case there are two Directors having the power to convene such Board meeting, the chairman of the Board meeting shall be elected from among the two Directors by themselves.

In case the Chairman is unable to exercise his or her duties during his or her absence or for cause, the vice Chairman shall act as his or her agent. In the absence of the vice Chairman or if the vice Chairman is unable to exercise his or her duties during his or her absence or for cause, the chairman shall appoint a managing director to act as his or her agent. If the Company has no managing Directors, a Director shall be appointed as agent. In the absence of such appointment, the agent shall be elected from among the managing Directors or Directors by themselves.

Article 7 Board Meeting Reference Materials, Guests to the Meeting and Convening the Board Meeting

Upon convening the Board meeting, the managerial department (or the meeting administrative office appointed by the Board) shall prepare relevant information readily available to Directors present at the Board meeting for reference.

Upon convening a Board meeting, staff of the relevant departments or subsidiary(s) may be notified to attend a Board meeting as guest depending on the details of the meeting agenda. If necessary, accountants, lawyers or other professionals may be invited to attend a Board meeting as guest and provide the explanation; however, however, those accountants, lawyers or other professionals shall leave the table during the discussion and voting in the Board meeting.

A Board meeting shall be called to order by the Chairman of the Board meeting when the scheduled meeting time has arrived and a majority of Directors are present at the Board meeting.

If less than a majority of all Directors are present at the Board meeting when the scheduled meeting time has arrived, the Chairman may announce to postpone the meeting with the postponement not more than twice. If a quorum is not constituted after the second postponement, the Chairman may reconvene the meeting in accordance with the procedure under the Articles.

For purpose of the preceding paragraph and Subparagraph 2, Paragraph 2, Article 15 of the Rules, all Directors shall refer to the incumbent Directors at that time.

Article 8 Audio Recording or Videotaping of the Board Meeting as Evidence

Any and all of Board meetings shall be audio recorded or videotaped from beginning to adjournment of the meeting as evidence and the files shall be kept for at least five years. The files may be stored in the electronic form.

If a litigation relating to a resolution of Board meetings commences before the end of the period in which the evidence shall be kept in the preceding paragraph, the relevant audio recorded or videotaped evidence shall continually be kept until the conclusion of the litigation.

For a meeting convened via videoconferencing, the audio recorded and videotaped information shall be part of the proceedings of minutes of the Board meeting and be properly kept during existence of the Company.

Article 9 Meeting Agenda

The agenda for the regular Board meetings shall include the following matters for the least:

1. Matters to be reported:
 - (a) Minutes of proceedings of former meeting and status of implementation;
 - (b) Important financial and business reports;
 - (c) Internal audit reports; and

(d) Other important reports.

2. Matters for discussion:

- (a) Matters reserved for further discussion from former meeting; and
- (b) Matters to be discussed during the meeting.

3. Extempore Motion.

Article 10 Proposal Discussion

Board meetings shall be conducted in accordance with the procedure of the meeting as scheduled in the meeting notice, which may be subject to change upon consent of a majority of the Directors present at the Board meeting.

The Chairman may not declare adjournment without the consent of a majority of the Directors present at the meeting.

During a Board meeting, if the Directors present in the meeting do not exceed half of the Directors attendance at the meeting, upon motion filed by the Directors present in the meeting, the Chairman shall declare suspension of the meeting and the provisions under Paragraph 4, Article 7 of the Rules may apply *mutatis mutandis*.

Article 11 Matters that Must be Discussed at the Board Meeting

The following matters shall be brought to a Board meeting for discussion:

1. The Company's business plan;
2. Annual financial report and biannual financial report, exclusive of the semi-annual financial report which is not required to be audited by the accountants pursuant to the Applicable Listing Rules;
3. Internal control system established or amended in accordance with the Applicable Listing Rules and the evaluation of effectiveness of the internal control system;
4. Procedure for handling important financial and business activities such as the acquisition or disposition of assets, derivative products transactions, lending of capital, endorsement for third party, provision of guarantee, established or amended in accordance with the Applicable Listing Rules;
5. Offering, issue or private placement of securities of the nature of equity;
6. In case the company has no managing directors, appointment and/or dismissal of the chairman;
7. Appointment and/or dismissal of a financial, accounting or internal audit officers;
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following Board meeting for ratification; and; and

9. Matters to be resolved at general meetings or by the Board meeting in accordance with the Applicable Listing Rules, Law or the Articles, or any such significant matters as may be prescribed by the Commission.

The term “related party” in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers under the Applicable Listing Rules. The term “major donation to a non-related party” means any individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 Percent of paid-in capital as stated in the financial report audited by the accountant for the most recent year.

The term “within a 1-year period” in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current Board meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

There shall be at least one of the Independent Directors attending the Board meeting. For matters to be resolved by the Board meeting under the Applicable Listing Rules, all of the Independent Directors shall attend a Board meeting in person or appoint another Independent Director to attend the Board meeting on his or her behalf and may not appoint an agent who is not an Independent Director as his or her agent. Any objection or reservation that an Independent Director may have shall be specified in the minutes of proceedings of the Board meeting. If an Independent Director wishing to express his or her objection or reservation is unable to attend the Board meeting in person, he or she shall issue a written opinion beforehand and such objection or reservation shall be specified in the minutes of proceedings of the Board meeting, unless there is good cause.

Article 12 Voting(1)

The Chairman may declare end of discussion of a proposal in the agenda and have the proposal voted on if he or she deems the proposal in discussion is ready for a vote.

Votes shall be cast for the proposal in the agenda of the Board meeting.

For purpose of the preceding two paragraphs, all Directors present at the meeting do not include Directors who may not exercise their voting right in accordance with the provisions under Article 14 of the Rules.

Votes may be cast in one of the following manners as determined by the Chairman; provided, however, that when a person present at the meeting files an objection, the decision shall be made according to majority votes:

1. Vote by show of hands or by voting system;
2. Roll-call vote;
3. Vote by ballots; or
4. Any other voting method as determined by the Company.

Article 13 Vote (2) and Scrutinizing Ballots and How Ballots are Counted

Unless otherwise provided for under the Applicable Listing Rules or the Articles, a

Proposal to be resolved at the Board meeting shall be approved by consent of a majority of the Directors present at the meeting attended by a majority of all Directors.

In case of an amendment or substitute to a proposal and to the extent that is permissible under the Applicable Listing Rules or Law, the Chairman shall decide on the order of vote by combining the amendment or substitute with the same proposal. However, if one of the proposals has been approved, the others shall be deemed overruled and no further vote is required.

If certain persons shall be designated to scrutinize balloting and count ballots for voting on proposals, these persons shall be appointed by the Chairman. The persons responsible for scrutinizing balloting shall be Directors.

Results of the votes shall be announced on the spot and recorded.

Article 14 Director's Avoidance of Conflict of Interest

To the extent required by Applicable Listing Rules, a Director shall state the important aspects of the interested party relationship in respect to any matter at the respective meeting including but not limited to any contract or proposed contract or arrangement or contemplated transaction of the Company, in which such Director bears a personal interest (whether directly or indirectly), and such Director may not participate in the discussion or vote in such matter which may conflict with and impair the interest of the Company; provided, however, Such Director shall excuse him or herself during discussion and voting and may not exercise voting rights on behalf of other Directors. Any votes cast by or on behalf of such Director in contravention of the foregoing shall not be counted by the Company, but such Director shall be counted in the quorum for purposes of convening such meeting. In the case that a Director's spouse, a blood relative within second degree of kinship or a company which has parent-subsidiary relationship with the Director has personal interest in a matter on agenda for the Board meeting in the preceding paragraph, such Director shall be deemed to have personal interest in that matter.

Article 15 Meeting Minutes and Signature

Proceedings of Board meetings shall be recorded in the meeting minutes, which shall specify the following matter in detail:

1. Term (or year) of the meeting, and time and place;
2. Name of Chairman;
3. Attendance of Directors, including names and numbers of Directors who are present at the meeting, on leave or absent from the meeting;
4. Names and titles of the guests to the Board meeting;
5. Name of the secretary of the Board meeting;

6. Matters to be reported;

7. Matters for discussion: How a proposal is resolved and the result; summary of statement by Director, supervisor (if there is any), expert and other persons; the name of any director that is an interested party as referred to in the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; objections and/or reservations with record or written statement; and written opinion issued by Independent Director in accordance with the provisions under Paragraph 4, Article 11 of the Rules;

8. Extempore Motion: Name of the person submitting a proposal; how a proposal is resolved and the result; summary of statement by Director, Supervisor (if there is any), expert and other persons; the name of any director that is an interested party as referred to in the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and objections and/or reservations with record or written statement; and

9. Other matters to be included.

In either of the following circumstances, matters resolved at Board meetings, in addition to being specified in the meeting minutes, shall also be published on the website designated by the commission and Taipei Exchange or TSE no later than two hours prior to the opening of trading hours of the next business day of the Board meetings pursuant to the Applicable Listing Rules:

(a) Opposition or reservation by any Independent Director with record or written statement; or

(b) Matters not approved by the Audit Committee (if there is any), subject to consent by more than two thirds (2/3) of all Directors.

Board meeting attendance book is part of the meeting minutes of proceedings and shall be properly kept during existence of the Company.

Meeting minutes of proceedings shall be signed or sealed by the Chairman and secretary of the Board meeting and copies thereof shall be distributed to all Directors and supervisors (if there is any) within twenty days of the Board meeting. The meeting minutes shall be deemed as important files of the Company and be properly kept during existence of the Company.

Preparation and distribution of the meeting minutes of proceedings in the first paragraph may be done electronically.

Article 16 Guidelines for Authorization by the Board of Directors

According to the Applicable Listing Rules and the Articles, the Board of Directors authorizes the Chairman to exercise the powers and authorities on behalf of the Board during the recess of the Board. unless otherwise required to be resolved at the Board

meeting under the Applicable Listing Rules and the Articles, the Chairman is authorized to handle the following matters:

1. Representing the company in its dealings with others for operation of the
2. Handling matters the Chairman is authorized under the company's applicable management rules;
3. Examining the corporate accounting system, financial position and financial report procedure;
4. Examining and approving procedure for handling important financial and business activities such as the acquisition or disposition of assets, derivative product transactions, lending of capital, endorsement for third party, and provision of guarantee;
5. Communicating with the CPA of the company;
6. Reviewing and evaluating internal audit staff and relevant performance;
7. Reviewing and evaluating the internal control of the Company;
8. Evaluating, inspecting and supervising various existing or potential risks in the Company;
9. Supervising the legal compliance of the company;
10. Reviewing and examining transactions involving avoidance of exercise of voting right due to Director's conflict of interest as described in Article 14 of the Rules, inter alia significant transactions with affiliated person, acquisition or disposition of assets, derivative products transactions, lending of capital, endorsement for third party, or provision of guarantee, and establishment of a company for purpose of investing, etc.
11. Per the Company's funding requirement, handling with full powers the terms and amount of loans and other relevant matters with financial institutes, and reporting the status to the Board of Directors;
12. Per the Company's funding requirement, handling matters of loaning, endorsement and guarantee within the amount permitted by the loaning, endorsement and guarantee regulations, conducting transactions within the amount permitted by the asset acquisition and disposition regulations, and reporting the status to the Board of Directors;
13. Appointing the director(s), supervisor(s) (if there is any) and representative(s) of subsidiaries (including overseas branches);
14. Restructuring the Company and amending its organization bylaws;
15. Evaluating and reviewing the qualification of CPA and nominate appropriate candidates; and

16. other powers and duties authorized and granted to the chairman by the Board of Directors.

Article 17 Supplementary Provisions

The establishment to the Rules shall be subject to approval of the Board of Directors, which shall be further approved by an Ordinary Resolution at a general meeting. The amendment to the Rules shall be subject to approval of the Board of Directors, which shall be further reported in a general meeting.

【Appendix 2】 The Company's Memorandum and Articles of Association.

THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
OF
Anli International Co., Ltd
Incorporated on June 23, 2010
(Adopted by Special Resolution passed on June 15, 2023)

THE COMPANIES ACT (REVISED)
COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF
Anli International Co., Ltd

(Adopted by Special Resolution passed on June 15, 2023)

1. The name of the Company is Anli International Co., LTD (the "**Company**").
2. The registered office of the Company will be situated at the offices of Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands or at such other location as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted.

The Company have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Act of the Cayman Islands (Revised) (the "**Law**").
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Law.
5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of the Shareholders of the Company is limited to the amount, if any, unpaid on the share respectively held by them.
7. The capital of the Company is **NT\$ 1,000,000,000** divided into **100,000,000** Common Shares of a nominal or par value of **NT\$ 10** each provided always that subject to the Law and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.

THE COMPANIES ACT (REVISED)

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED

ARTICLES OF ASSOCIATION

OF

Anli International Co., Ltd

(Adopted by Special Resolution passed on June 15, 2023)

TABLE A

The Regulations contained or incorporated in Table 'A' in the First Schedule of the Law shall not apply to Anli International Co., LTD (the "**Company**") and the following Articles shall comprise the Articles of Association of the Company.

INTERPRETATION

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

"**Affiliated Company**" means with respect to any affiliated company as defined in the Applicable Listing Rules;

"**Applicable Listing Rules**" means the relevant laws, regulations, rules and code as amended, from time to time, applicable as a result of the original and continued trading or listing of any Shares on any Taiwan stock exchange or securities market, including, without limitation the relevant provisions of Taiwan Company 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 Taipei Exchange or the Taiwan Stock Exchange;

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

"**Audit Committee**" means the audit committee of the Company formed by the Board pursuant to Article 118 hereof, or any successor audit committee;

"**Book-Entry Transfer**" means a method whereby the issue, transfer or delivery of Shares is effected electronically by debit and credit to accounts opened with securities firms by Shareholders, without delivering physical share certificates. If the Shareholder has not opened an account with a securities firm, the Shares delivered by Book-Entry Transfer shall be recorded in the entry sub-account under the Company's account with the securities central depository in Taiwan;

“**Capital Reserves**” means the share premium account, income from endowments received by the Company, capital redemption reserve, profit and loss account and other reserves generated in accordance with generally accepted accounting principles.

“**Chairman**” has the meaning given thereto in Article 82;

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

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

"**Common Share**" means a common share in the capital of the Company of NT\$10 nominal or par value issued subject to and in accordance with the provisions of the Law and these Articles, and having the rights and being subject to restrictions as provided for under these Articles with respect to such Share;

"**Constituent Company**" means an existing company that is participating in a Merger with one (1) or more other existing companies within the meaning of the Applicable Listing Rules;

"**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;

"**Dissenting Member**" has the meaning given thereto in Article 34;

"**Delisting**" means (a) the delisting of the Shares registered or listed on any Taiwan stock exchange or securities market as a result of a Merger in which the Company will dissolve, general assumption (as defined in the Applicable Listing Rules), Share Exchange (as defined in the Applicable Listing Rules) or Spin-off; and (b) the shares of the surviving company in the Merger, the transferee company in the general assumption or the existing company or newly-incorporated company in the Share Exchange or Spin-off will not be registered or listed on any Taiwan stock exchange or securities market;

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

"**electronic communication**" means transmission to any number, address or internet website or other electronic delivery methods as otherwise decided and approved by not less than two-thirds (2/3) of the vote of the Board;

"**Emerging Market**" means the emerging market board of Taipei Exchange in Taiwan;

“**Family Relationship within Second Degree of Kinship**” in respect of a natural person, means another natural person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include but not limited

to the parents, siblings, grandparents, children and grandchildren of the first person as well as the first person's spouse's parents, siblings and grandparents;

“Guidelines Governing Election of Directors” means guidelines governing election of Directors of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Indemnified Person" has the meaning given thereto in Article 152;

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

"Law" means the Companies Act of the Cayman Islands (Revised) and every modification, reenactment or revision thereof for the time being in force;

“Legal Reserves” the legal reserve allocated in accordance with the Applicable Listing Rules;

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

"Merger" means a transaction whereby:

(a) (i) the merging of two (2) or more Constituent Companies and the vesting of their undertaking, property and liabilities in one (1) of such companies as a New Company, which New Company generally assumes all rights and obligations of the combined companies; or (ii) the merging of two (2) or more Constituent Companies and the vesting of their undertaking, property and liabilities in one (1) of such companies as the Surviving Company, and in each case the consideration for the transaction being the shares of the surviving or new company or any other company, cash or other assets; or

(b) other forms of mergers and acquisitions which fall within the definition of "merger and/or consolidation" within the meaning of the Applicable Listing Rules;

"MOEA" means Ministry of Economic Affairs of Taiwan being administering the Company Act of Taiwan and relevant corporate matters in Taiwan;

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

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

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

“preferred Shares” has the meaning given thereto in Article 10;

“Procedural Rules of Board Meetings” means procedural rules of the Board meetings of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

“Procedural Rules of General Meetings” means procedural rules of the general meetings of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

"Register" or **“Register of Members”** means the register of Members of the Company required to be kept pursuant to the Law;

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

“Retained Earnings” means the sums including but not limited to the Legal Reserves, Special Reserves, and unappropriated earnings;

“Rules of Audit Committee” means rules of Audit Committee of the Company, as amended or substituted from time to time as prescribed in the Applicable Listing Rules;

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

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

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

"Share Exchange" means a 100% share exchange as defined in the Taiwan Business Mergers and Acquisitions Act whereby a company (the "Acquiring Company") acquires all the issued and outstanding shares of another company with the consideration being the shares of the Acquiring Company, cash or other assets;

"Shareholder" or **"Member"** means a Person who is registered as the holder of Shares in the Register;

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

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

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

"Special Reserves" means the reserve allocated from Retained Earnings in accordance

with the Applicable Listing Rules, or resolutions of shareholders meetings;

"Special Resolution" means a special resolution of the Company passed in accordance with the Law, being a resolution passed by a majority of not less than two-thirds (2/3) of such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given and where a poll is taken regard shall be had in computing a majority to the number of votes to which each Shareholder is entitled;

"Spin-off" refers to an act wherein a transferor company transfers all or part of its independently operated business to an existing or a newly incorporated company and that existing transferee company or newly incorporated transferee company issues shares, or pays cash or other property to the transferor company or to shareholders of the transferor company as consideration in accordance with the Applicable Listing Rules;

"Supermajority Resolution Type A" means a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than half of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than two-thirds (2/3) of all issued Shares of the Company;

"Supermajority Resolution Type B" means where the Shareholders attending the general meeting are holding less than two-thirds (2/3) of all issued Shares of the Company entitled to vote thereon as required under the Supermajority Resolution Type A, a resolution passed by Shareholders, as being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, such Shareholders holding not less than two-thirds (2/3) of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company;

"Supermajority Special Resolution" means a Special Resolution approved by the Shareholders holding at least two-thirds (2/3) of the Shares in issue at the time of the general meeting;

"Surviving Company" means the sole remaining Constituent Company into which one (1) or more other Constituent Companies are merged within the meaning of the Applicable Listing Rules;

"Taipei Exchange" means the Taipei Exchange in Taiwan;

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

"TSE" means the Taiwan Stock Exchange.

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

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

- (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;
- (c) the word "may" shall be construed as permissive and the word "shall" shall be construed as imperative;
- (d) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
- (e) reference to any determination by the Directors shall be construed as a determination by the Directors in their absolute discretion and shall be applicable either generally or in any particular case; and
- (f) reference to "in writing" shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing or partly one (1) and partly another.

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

PRELIMINARY

- 4. The business of the Company may be commenced at any time after incorporation.
- 5. The Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
- 6. The preliminary expenses incurred in the formation of the Company and in connection with the issue of Shares shall be paid by the Company. Such expenses may be amortised over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
- 7. The Board of Directors shall keep, or cause to be kept, the Register which may be kept in or outside the Cayman Islands at such place as the Board of Directors may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Office.

SHARES

- 8. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Directors who may :
 - (a) issue, allot and dispose of the same to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine; and

- (b) grant options with respect to such Shares and issue warrants or similar instruments with respect thereto; and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued.
9. The Directors may authorise the division of Shares into any number of Classes and the different Classes shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including, without limitation, voting, dividend and redemption rights), restrictions, preferences, privileges and payment obligations as between the different Classes (if any) shall be fixed and determined by the Directors.
10. 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 (2/3) or more of the total number of the Directors and with the approval of a Special Resolution. Prior to the issuance of any preferred Shares approved pursuant to this Article 10, 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) number of preferred Shares issued by the Company and the number of 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 Shareholders;
 - (e) other matters concerning rights and obligations incidental to preferred Shares; and
 - (f) the method by which the Company is authorized or compelled to redeem the preferred Shares, or a statement that redemption rights shall not apply.
11. Subject to these Articles and the Applicable Listing Rules, 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 (2/3) or more of the total number of the Directors. The issue of new Shares shall at all times be subject to the sufficiency of the authorised capital of the Company.
12. The Company shall not issue any unpaid Shares or partly paid-up Shares. The Company shall not issue shares in bearer form.
13. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, upon each issuance of new Shares, the Directors may reserve not more than fifteen percent (15%) of the new shares for subscription by the employees of the Company and/or any Subsidiaries of the Company who are determined by the Board in its reasonable discretion. The term "Subsidiaries" above refers to the companies

defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).

14. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, unless otherwise provided herein, in the Applicable Listing Rules or resolved by the Shareholders in general meeting by Ordinary Resolution, if at anytime the Board resolves to issue any new Shares, the Company shall, after reserving the portion of Shares for subscription by its employees and for public offering in Taiwan pursuant to Article 13 (if any) and Article 16 respectively, first offer such remaining new Shares by public announcement and a written notice to each Shareholder for their subscriptions in proportion to the number of Shares held by them respectively. The public announcement and written notice shall state the procedures for exercising such pre-emptive rights. Where a fractional percentage of the original Shares being held by a Shareholder is insufficient to subscribe for one new Share, the fractional percentages of the original Shares being held by several Shareholders may be combined for joint subscription of one (1) or more integral new Shares or for subscription of new Shares in the name of a single Shareholder. New Shares left unsubscribed by original Shareholders may be open for public offering or for subscription by specific person or persons through negotiation. If any person who has subscribed the new Shares fails to pay when due the subscription price in full within the payment period as determined by the Company, the Company shall fix a period of no less than one month and call for payment of the subscription price or the Company may declare a forfeiture of such subscription. No forfeiture of such subscription shall be declared as against any such person unless the amount due thereon shall remain unpaid for such period after such demand has been made. Notwithstanding the provisions of the preceding sentence, forfeiture of the subscription may be declared without the demand process if the payment period for subscription price set by the Company is one month or longer. Upon forfeiture of the subscription, the Shares remaining unsubscribed to shall be offered for subscription in such manner as is consistent with the Applicable Listing Rules.
15. The employees' pre-emptive right under Article 13 and the Shareholders' pre-emptive right prescribed under Article 14 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, Spin-off, Share Exchange, 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; or
 - (d) in connection with meeting the Company's obligation under preferred Shares vested with rights to acquire Shares.
16. For so long as the Shares are registered in the Emerging Market, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company may allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is

not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. For so long as the Shares are listed on the Taipei Exchange or TSE, unless otherwise provided in the Applicable Listing Rules, where the Company increases its capital by issuing new Shares in Taiwan, the Company shall allocate ten percent (10%) of the total amount of the new Shares to be issued, for offering in Taiwan to the public unless it is not deemed necessary or appropriate by the Commission, according to the Applicable Listing Rules, for the Company to conduct the aforementioned public offering. Provided however, if a percentage higher than the aforementioned ten percent (10%) is resolved by an Ordinary Resolution to be offered, the percentage determined by such resolution shall prevail. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, unless otherwise provided in the Applicable Listing Rules, the Company shall obtain a prior approval of the Commission and/or other competent authorities for any capital increase (ie., issue of new Shares) (whether inside Taiwan or outside Taiwan) in accordance with the Applicable Listing Rules.

17. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, subject to the Applicable Listing Rules, the Company may, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors, adopt one (1) or more employee incentive programmes (such as employee stock option plan) pursuant to which options, warrants, or other similar instruments to acquire Shares may be granted to employees of the Company and/or any Subsidiaries of the Company to subscribe for Shares. The options, warrants, or other similar instruments to acquire Shares granted to any employee under any employee stock option plan shall be non-transferable, except to the heirs of the employees. The term "Subsidiaries" above refers to the companies defined under No. 10 and No. 11 of the IFRS (i.e., International Financial Reporting Standards) and No. 28 of the IAS (i.e., International Accounting Standards).

17B. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the Company may, with the authority of either a Supermajority Resolution Type A or a Supermajority Resolution Type B, issue restricted shares for employees. In respect of the issuance of restricted shares for employees in the preceding paragraph, the number of shares to be issued, issue price, issue conditions and other matters shall be subject to the Applicable Listing Rules and the requirements of the Commission.

PRIVATE PLACEMENT

17C. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, subject to the Applicable Listing Rules, the Company may by a resolution passed by at least two-thirds (2/3) of votes cast by Shareholders present at the general meeting with a quorum of more than half of the total number of the issued Shares at the general meeting carry out private placement of its securities to the following entities in Taiwan:

- (a) banking enterprises, bill enterprises, trust enterprises, insurance enterprises, securities enterprises or any other legal entities or institutions approved by the Commission;

(b) individuals, legal entities or funds meeting the qualifications established by the Commission; and

(c) Directors, supervisors (if any) and managers of the Company or the Affiliated Companies.

For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, subject to the Applicable Listing Rules, a private placement of ordinary corporate bonds may be carried out in instalments within one (1) year of the date of the relevant resolution of the Board of Directors approving such private placement.

MODIFICATION OF RIGHTS

18. Whenever the capital of the Company is divided into different Classes (such as the Common Shares and the preferred Shares), the rights attached to any such Class may (unless otherwise provided by the terms of issue of the Shares of that Class) only be materially adversely varied or abrogated (including but not limited to the circumstances where there is any amendment to these Articles which may be prejudicial to the rights of the holders of any preferred Shares) by: (i) a Special Resolution passed at a general meeting of holders of Common Shares; and (ii) a Special Resolution passed at a separate meeting of the holders of Shares of the relevant Class (such as the preferred Shares).

To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one (1) or more Persons at least holding or representing by proxy one-half (1/2) of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Shareholders who are present shall form a quorum) and that, subject to the terms of issue of the Shares of that Class, every Shareholder of the Class shall on a poll have one (1) vote for each Share of the Class held by him.

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

CERTIFICATES

20. The Company shall deliver Shares to the subscribers of new Shares by Book-Entry Transfer within thirty (30) days from the date the Shares may be issued pursuant to the Applicable Listing Rules and make public announcement prior to the delivery. So long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE, the Company may issue the Shares in scriptless form provided that the Company shall register with the securities central depository in Taiwan. No Person shall be entitled to a certificate for any or all of his/her Shares, unless the Directors shall determine otherwise.

FRACTIONAL SHARES

21. Subject to these Articles, the Directors may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one (1) fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

TRANSFER OF SHARES

22. Title to Shares which are registered in the Emerging Market or listed in the Taipei Exchange or the TSE may be evidenced and transferred in accordance with the Applicable Listing Rules. Subject to the Applicable Listing Rules, the Law and Article 40E, Shares issued by the Company shall be freely transferable, provided that any Shares reserved for issuance to the employees of the Company may be subject to transfer restrictions for a period of not more than two (2) years as the Directors may agree with such employees.

Subject to the Law and notwithstanding anything to the contrary in these Articles, Shares that are listed or admitted to trading on an approved stock exchange (as defined in the Law, including the Taipei Exchange and the TSE), may be evidenced and transferred in accordance with the rules and regulations of such exchange.

23. 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 or the form required by the Taipei Exchange or TSE (for so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE) and be executed by or on behalf of the transferor and if so required by the Directors, shall also be executed on behalf of the transferee and shall be accompanied by the certificate (if any) of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares. The Register of Members maintained by the Company in respect of the Shares which are registered in the Emerging Market or listed in the Taipei Exchange or the TSE may be kept by recording the particulars required under the Law in a form otherwise than legible provided such recording otherwise complies with the laws applicable to the Emerging Market, Taipei Exchange or TSE and the Applicable Listing Rules. To the extent the Register of Members is kept in a form otherwise than legible it must be capable of being reproduced in a legible form.

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

- (a) the instrument of transfer is lodged with the Company, accompanied by the certificate (if any) for the Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
- (b) the instrument of transfer is in respect of only one (1) class of Shares;

- (c) the instrument of transfer is properly stamped, if required; or
- (d) in the case of a transfer to joint holders, the number of joint holders to whom the Share is to be transferred does not exceed four (4).

Notwithstanding the above, the Board may not unreasonably decline to register any transfer of any Shares. This Article is not applicable during the period that the Shares are registered in the Emerging Market or listed in Taipei Exchange or TSE.

- 25. The registration of transfers may be suspended when the Register is closed in accordance with Article 41.
- 26. All instruments of transfer that are registered shall be retained by the Company, but any instrument of transfer that the Directors decline to register shall (except in any case of fraud) be returned to the Person depositing the same.

TRANSMISSION OF SHARES

- 27. 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 (2) or more holders, the survivors or survivor, or the legal personal representatives of the deceased, shall be the only Person recognised by the Company as having any title to the Share.
- 28. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt Person could have made. If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, but the Directors shall, in either case, have the same right to decline or suspend registration, and for so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, decline or suspend registration in accordance with the laws applicable to the Emerging Market, Taipei Exchange or TSE and the Applicable Listing Rules, as they would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy.
- 29. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered Shareholder, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company; provided however, that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety (90) days, the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with. Notwithstanding the above, for so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the Directors shall comply with the laws applicable to the Emerging Market, Taipei Exchange or TSE and the Applicable Listing Rules.

VOTING ON RESOLUTION

30. The Company may from time to time by Special Resolution increase the share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe.

The Company may from time to time by Ordinary Resolution:

- (a) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
- (b) convert all or any of its paid up Shares into stock and reconvert that stock into paid up Shares of any denomination;
- (c) subdivide its existing Shares, or any of them into Shares of a smaller amount; and
- (d) cancel any Shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount of its share capital by the amount of the Shares so cancelled.

31. The Company may also by Special Resolution:

- (a) change its name;
- (b) subject to the Law, reduce its share capital and any capital redemption reserve in any manner authorised by law; and
- (c) effect a Merger of the Company in accordance with the Applicable Listing Rules and the Law.

For the avoidance of doubt, in case a Merger is a Delisting, Article 33A shall apply.

32. The Company may also by either a Supermajority Resolution Type A or the Supermajority Resolution Type B:

- (a) enter into, amend, or terminate any contract for lease of its business in whole, or for entrusting business, or for regular joint operation with others;
- (b) transfer the whole or any material part of its business or assets;
- (c) take over the transfer of another's whole business or assets, which will have a material effect on the business operation of the Company;
- (d) effect any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by Special Resolution only), Share Exchange, or Spin-off of the Company in accordance with the Applicable Listing Rules;
- (e) acquire or transfer assets and liabilities by way of general assumption or transfer;
- (f) grant waiver to the Director's engaging in any business within the scope of the Company's business;

(g) issue restricted shares for employees pursuant to Article 17B; and

(h) distribute part or all of its dividends or bonus by way of issuance of new Shares, for the avoidance of doubt, the allotment of bonus shares in connection with the Employees' Remuneration and Directors' Remuneration pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B.

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

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

(b) a Special Resolution, if the Company resolves that it be wound up voluntarily for reasons other than the reason stated in Article 33(a) above.

33A. The Company shall pass a Supermajority Special Resolution if the Company effects a Delisting in accordance with the Applicable Listing Rules.

34. Subject to compliance with the Law, in the event any of the resolutions with respect to the paragraphs from (a) to (e) of Article 32 is passed at a general meeting, any Member who has abstained from voting or voted against in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to purchase all of his Shares at the then prevailing fair price. Shares which have been abstained from voting in accordance with this Article shall not be counted in determining the number of votes of the Members being cast at a general meeting but shall be counted towards the quorum of the general meeting.

Without prejudice to the Law, any Member exercising his rights prescribed in the preceding paragraph (the "**Dissenting Member**") shall, within twenty (20) days from the date of the resolution passed at the general meeting, give his written notice of objection with the repurchase price proposed by him. If the Company and the Dissenting Member agree on a price at which the Company will purchase the Dissenting Member's Shares, the Company shall make the payment within ninety (90) days from the date of the resolution passed at the general meeting. If, within ninety (90) days from the date of the resolution passed at the general meeting, the Company and the Dissenting Member fail to agree on a price at which the Company will purchase the Dissenting Member's Shares, the Company shall pay the fair price it deems fit to the Dissenting Member within ninety (90) days from the date of the resolution passed at the general meeting. If the Company fails to pay the fair price it deems fit to the Dissenting Member within the ninety (90)-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member.

Without prejudice to the Law, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and the Dissenting Member fail to agree on

a price at which the Company will purchase such Dissenting Member's Shares, within thirty (30) days after such sixty (60)-day period, the Company shall file a petition to any competent court of Taiwan which, for these purposes and to the extent permitted by applicable laws, shall include the Taipei District Court, against all the dissenting Members with whom no agreement on the price of shares has been reached for a ruling on the repurchase price, and, to the extent that the ruling is capable of enforcement and recognition outside Taiwan, such ruling by such Taiwan court shall be binding and conclusive as between the Company and requested Member solely with respect to the repurchase price.

34A. Notwithstanding the above provisions under this Article 34, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Law to payment of the fair value of his shares upon dissenting from a merger or consolidation.

REDEMPTION AND PURCHASE OF SHARES

35. Subject to the Law, the Applicable Listing Rules and these Articles, the Company is authorized to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or a Shareholder. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the repurchase of the Shares by the Company shall be subject to the Applicable Listing Rules and the Cayman Islands law.

36. The Company is authorised to make payments in respect of the redemption of its shares out of the funds lawfully available (including out of capital) in accordance with the Law and the Applicable Listing Rules.

37. The redemption price of a redeemable Share, or the method of calculation thereof, shall be fixed by the Directors at or before issue of such Share. Subject to these Articles, every share certificate representing a redeemable share shall indicate that the share is redeemable.

38. Subject to the Applicable Listing Rules and Articles 38B and 39B, and with the sanction of an Ordinary Resolution authorising the manner and terms of purchase, the Directors may on behalf of the Company purchase any share in the Company (including a redeemable share) by agreement with the Shareholder or pursuant to the terms of the issue of the share and may make payments in respect of such purchase in accordance with the Law, the Applicable Listing Rules and the Ordinary Resolution authorizing the manner and terms of purchase.

38B. Subject to the Applicable Listing Rules, upon approval of a majority of Directors present at a Board meeting attended by two-thirds (2/3) of all Directors or more, the Company may repurchase its outstanding Shares listed on the Taipei Exchange or TSE. The resolutions of Board of Directors in the preceding paragraph and how such resolutions are implemented shall be reported to the Shareholders at the next general meeting. If the Company fails to accomplish the repurchase of its outstanding Shares listed on the Taipei Exchange or TSE as approved and anticipated by the resolutions of the Board of Directors, it shall be reported to the Shareholders at the

next general meeting.

39. The redemption price or repurchase price may be paid in any manner authorised by the Law and these Articles. A delay in payment of the redemption price or repurchase price shall not affect the redemption or repurchase but, in the case of a delay of more than thirty (30) days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due enquiry, estimate to be representative of the rates being offered by Class A banks in the Cayman Islands for thirty day deposits in the same currency.

39B. The Shares may only be cancelled in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor with the sanction of either the Supermajority Resolution Type A or the Supermajority Resolution Type B. The number of Shares to be repurchased and cancelled pursuant to a repurchase of Shares described in the preceding paragraph shall be pro rata among the Shareholders in proportion to the number of Shares held by each such Shareholder.

The amount payable to the Shareholders in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor may be paid in cash or by way of delivery of assets in specie (i.e., non-cash). The assets to be delivered and the amount of such substitutive share capital in connection with a repurchase of Shares out of the share capital of the Company or any account or funds legally available therefor shall be approved by either the Supermajority Resolution Type A or the Supermajority Resolution Type B and shall be subject to consent by the Shareholder receiving such assets. Prior to such general meeting, the Board of Directors shall have the value of assets to be delivered and the amount of such substitutive share capital in respect of repurchase of the Shares (as described in the preceding paragraph) be audited and certified by a certified public accountant in Taiwan.

TREASURY SHARES

40. No share may be redeemed unless it is fully paid-up. Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be immediately cancelled or held as Treasury Shares in accordance with the Law and Applicable Listing Rules. If the Board of Directors does not specify that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.

40B. 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 Treasury Shares.

40C. The Company shall be entered into the Register as the holder of the Treasury Shares provided that:

(a) the Company shall not be treated as a member for any purpose and shall not exercise

any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;

(b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued Shares at any given time, whether for the purposes of these Articles or the Law, save that, subject to the Applicable Listing Rules and the Law, an allotment of Shares as fully paid bonus shares in respect of a Treasury Shares is permitted and Shares allotted as fully paid bonus shares in respect of a Treasury Shares shall be treated as Treasury Shares.

40D Subject to Article 40E and the Applicable Listing Rules, the Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Board of Directors. If the Treasury Shares having been repurchased by the Company is for the purpose of the transfer to employees under the Applicable Listing Rules, such employees may undertake to the Company to refrain from transferring such Shares during certain period with a maximum of two (2) years.

40E. Subject to the Applicable Listing Rules, the transfer of Treasury Shares to its employees by the Company at a price lower than the average price at which the Treasury Shares were actually repurchased by the Company shall be approved at the next general meeting by a resolution passed by at least two-thirds (2/3) of votes of Shareholders attending the meeting with a quorum of more than half of the total issued Shares. The following matters shall be listed in the reasons for convening this general meeting and in no event shall such matters be proposed at the general meeting as ad hoc motions:

(a) transfer price determined, discount rate, calculation basis and fairness;

(b) number of Treasury Shares to be transferred, purpose and fairness;

(c) criteria of eligible employees and number of Treasury Shares that may be subscribed for; and

(d) impact on shareholders' rights: (i) the amount to be booked as expense of the Company and dilution of earnings per Share; and (ii) description of the Company's financial burden arising from the transfer of Treasury Shares to employees at a price lower than the average price at which the Treasury Shares were actually repurchased by the Company.

The accumulated number of Treasury Shares that have been transferred to employees as so approved at each general meetings shall not exceed five (5%) of the total issued Shares of the Company, and the accumulated number of Treasury Shares transferred to a single employee shall not exceed zero point five percent (0.5%) of the total issued Shares.

CLOSING REGISTER OR FIXING RECORD DATE

41. For the purpose of determining those Members that are entitled to receive notice of, attend or vote at any meeting of Members or any adjournment thereof, or those Members that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Member for any other purpose, the Directors may provide that the Register shall be closed for transfers for a stated period. For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE, the Register shall be closed at least for a period of sixty (60) days, thirty (30) days and five (5) days inclusive of the date of each annual general meeting, each extraordinary general meeting and the record date for a dividend distribution, respectively.
42. Apart from closing the Register, 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 general meeting 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 42 in respect of convening a general meeting, 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 Taipei Exchange or TSE pursuant to the Applicable Listing Rules.

GENERAL MEETINGS

43. All general meetings other than annual general meetings shall be called extraordinary general meetings.
44. The Board may, whenever they think fit, convene a general meeting of the Company; provided that the Company shall in each year hold a general meeting as its annual general meeting within six (6) months after close of each financial year and shall specify the meeting as such in the notices calling it.
45. At these meetings the report of the Directors (if any) shall be presented. For so long as the Shares are registered in the Emerging Market and/or listed in the Taipei Exchange or TSE, all physical general meetings shall be held in Taiwan, if a physical general meeting is to be convened outside Taiwan, the Company, within two (2) days after the Board adopts such resolution, or, in the event of an extraordinary general meeting convened pursuant to Article 46, the relevant Shareholders, shall apply for the approval of the Taipei Exchange or the TSE.

The general meeting may be held by means of video conference or in a manner consistent with the Applicable Listing Rules or other methods announced by Taiwan authorities in charge of the Company Act of Taiwan in relation to the general meeting of a company incorporated thereunder (to be applied mutatis mutandis). So long as the shares are traded on the Emerging Market or listed on the Taipei Exchange or TSE in Taiwan, the conditions, operating procedures and other matters of the general meeting held by means of video conference shall be in compliance with the Applicable Listing Rules.

Members may participate in any general meeting by means of video conference or other communication facilities, as permitted by the Applicable Listing Rules, where all

persons participating in the meeting communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

46. Extraordinary general meetings may also be convened by the Board on the requisition in writing of any Shareholder or Shareholders entitled to attend and vote at general meetings of the Company holding three percent (3%) or more of the total number of issued Shares of the Company for a period of one (1) consecutive year or a longer time deposited at the Office or the Shareholders' Service Agent specifying the objects of the meeting, and if the Board does not duly proceed to convene such meeting for a date not later than 15 days after the date of such deposit, for so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the requisitionists themselves may convene the extraordinary general meeting in the same manner as provided for under Article 48, as nearly as possible, as that in which general meetings may be convened by the Directors, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Directors to convene the general meeting shall be reimbursed to them by the Company.
47. If at any time there are no Directors, any Shareholder or Shareholders holding three percent (3%) or more of the total number of the issued Shares of the Company for a period of one (1) consecutive year or a longer time may, for so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, convene a general meeting in the same manner as nearly as possible as that in which general meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

48. At least twenty (20) and ten (10) days' notices in writing shall be given for any annual and extraordinary general meetings, respectively; provided however for so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, at least thirty (30) and fifteen (15) days' notices in writing shall be given for any annual and extraordinary general meetings, respectively. Notwithstanding the foregoing paragraph, as long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, for any annual and extraordinary general meetings, the written notice may be made by way of public announcement to the Shareholders holding less than 1,000 Shares.

Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent by the individual recipients.

- 48B. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the Company shall make public announcements with regard to notice of general meeting, proxy form, and summary information and details about issues for recognition, discussion, election or dismissal of Directors or supervisors (if any) at least thirty (30) days prior to any annual general meeting or at least fifteen (15) days prior to any extraordinary general meeting.

If the Company allows the Shareholders to exercise the votes and cast the votes in writing or by way of electronic transmission in accordance with Article 67, the Company shall also send to the Shareholders the information and documents as described in the preceding paragraph, together with the voting right exercise forms.

49. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, the Board shall prepare a manual setting out the agenda of a general meeting (including all the subjects and matters to be resolved at the meeting) and shall make public announcement(s) in a manner permitted by the Applicable Listing Rules to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of annual general meetings and at least fifteen (15) days prior to the date of extraordinary general meetings. Such manual shall be distributed to all Shareholders attending the general meeting in person, by proxy or by corporate representative(s) (where the Shareholder is a corporation) at the general meeting. If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than thirty per cent (30%) of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty (30) days prior to an annual general meeting.

50. The following matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions; material contents of such matters may be uploaded onto the website designated by the TWSE, TPEX or the Company with the address of website indicated in the notice:

- (a) election or discharge of Directors or supervisors (if any);
- (b) amendments to the Memorandum of Association and/or these Articles;
- (c) reduction in share capital of the Company;
- (d) application for de-registration as a public company;
- (e) dissolution, Share Exchange (as defined in the Applicable Listing Rules), Merger or Spin-off 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) the takeover of another's whole business or assets, which will have a material effect on the business operation of the Company;
- (i) the private placement of equity-linked securities;
- (j) granting waiver to the Director's engaging in any business within the scope of business of the Company;

- (k) distribution of part or all of its dividends or bonus by way of issuance of new Shares;
- (l) capitalization of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by issuing new Shares which shall be distributable as dividend shares to the then Shareholders in proportion to the number of Shares being held by each of them;
- (m) subject to the Law, distribution of the Legal Reserves and Capital Reserves arising from the share premium account or endowment income, in whole or in part, by paying cash to the then Shareholders in proportion to the number of Shares being held by each of them;
- (n) the transfer of Treasury Shares to its employees by the Company; and
- (o) the Delisting.

Subject to the Law and these Articles, the Shareholders may propose matters in a general meeting to the extent of matters as described in the agenda of such meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 51.No business shall be transacted at any general meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as otherwise provided by these Articles, the holders of Shares being more than an aggregate of one-half (1/2) of all Shares in issue present in person or by proxy and entitled to vote shall be a quorum for all purposes.
- 52.One or more Shareholders holding in the aggregate of one percent (1%) or more of the total number of issued Shares immediately prior to the relevant book close period may propose in writing or by way of electronic transmission to the Company a matter for discussion at an annual general meeting. The Company shall give a public notice in such manner as permitted by the Applicable Listing Rules at such time deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. Any Shareholder(s) whose proposal has been submitted and accepted by the Board, shall continue to be entitled to attend the annual general meeting in person or by proxy or in the case of a corporation, by its authorised representative(s), and participate in the discussion of such proposal.

The Board shall accept a proposal submitted by one or more Shareholders and arrange for the proposal to be discussed at the annual general meeting unless (i) the number of Shares held by such one or more Shareholders is less than one percent (1%) in aggregate of the total number of issued Shares in the Register of Members as of the record date determined by the Board or upon commencement of the period for which the Register shall be closed before the general meeting; (ii) the proposal involves matters which cannot be resolved at the annual general meeting in accordance with or under the Law or Applicable Listing Rules; (iii) the proposal submitted concerns more than one matter; (iv) the proposal submitted exceeds three hundred words; or (v) the proposal is not submitted within the specified period determined by the Board; provided, however, that if the proposal submitted is to urge the Company to facilitate the public interest or

perform social responsibility, the Board may accept that proposal and arrange for it being discussed at the annual general meeting. The Company shall, prior to the dispatch of a notice of the annual general meeting, inform the Shareholders the result of submission of proposals and list in the notice of annual general meeting the proposals accepted for consideration and approval at the annual general meeting. The Board shall explain at the annual general meeting the reasons for excluding proposals submitted by such Shareholder(s).

53. Subject to the Applicable Listing Rules, the Chairman, if any, of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board of Directors. In case the Chairman is on leave or absent or cannot exercise his/her power and authority for any cause, he/she shall designate one of the other Directors to act on his/her behalf. In the absence of such a designation, the Directors shall elect from among themselves a chairman for such meeting.
- 53A. Any one or more Shareholders holding in aggregate more than half of the total number of the issued Shares of the Company for at least three (3) consecutive months may convene an extraordinary general meeting. The determination of the afore-mentioned holding period and number of Shares shall be based on the Shares held immediately prior to the relevant book close period.
54. Subject to the Applicable Listing Rules, 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 (2) or more persons jointly having the convening right, the chairman of the meeting shall be elected from those persons.
- 54A. The Board of Directors or any person who is entitled to convene a general meeting pursuant to Article 53A above or under these Articles may demand the Company or its Shareholders' Service Agent to provide the Register of Members.
55. Subject to the Applicable Listing Rules, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The number or proportion of the votes in favour of, or against, that resolution shall be recorded in the minutes of the meeting.
56. Unless otherwise expressly required by the Law or these Articles, any matter which has been presented for resolution, approval, confirmation or adoption by the Shareholders at any general meeting shall be passed by an Ordinary Resolution.
57. In the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Procedural Rules of General Meetings.

VOTES OF SHAREHOLDERS

58. Subject to these Articles and any rights and restrictions for the time being attached to any Share, every Shareholder and every Person representing a Shareholder by proxy shall have one (1) vote for each Share of which he or the Person represented by proxy is the holder. Subject to the Law and unless otherwise provided for in these Articles, any

resolutions at a general meeting of the Company shall be adopted by an Ordinary Resolution.

For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, any Shareholder holding Shares on behalf of one or more Persons (each a "**Beneficial Owner**") may exercise his/her voting rights severally in accordance with the request(s) of such Beneficial Owner. The qualifications, scopes, exercises, operational procedures and other matters in relation to the aforesaid separate exercise of voting rights shall be conducted in accordance with the Applicable Listing Rules.

59.No vote may be exercised by any Shareholder with respect to any of the following Shares:

- (a) the Treasury Shares held by the Company in accordance with the Law, these Articles and the Applicable Listing Rules;
- (b) the Shares held by any subordinate company of the Company as defined in the Applicable Listing Rules, where the total number of voting shares or total shares equity held by the Company in such a subordinated company represents more than one-half (1/2) of the total number of voting shares or the total shares equity of such a subordinated company; or
- (c) the Shares held by another company, where the Company and its subordinated company directly or indirectly hold more than one-half (1/2) of the total number of the voting shares or total shares equity of such company.

Any votes cast by or on behalf of such Shareholder in contravention of the foregoing shall not be counted in the total number of issued shares while calculating the quorum for the purpose of Article 51.

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

61.A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person, guardian or any other Person who is similar to guardian and appointed by any court having jurisdiction, may vote by proxy.

62.A Shareholder may appoint a proxy to attend a general meeting on his behalf by executing an instrument in usual or common form or such other form as the Directors may approve, and such proxy form shall be prepared by the Company stating therein the scope of power authorized to the proxy. A Shareholder may only execute one (1) such proxy form and appoint one (1) proxy for each general meeting, and shall serve such written proxy to the Company no later than five (5) days prior to the meeting date. In case the Company receives two (2) or more written proxies from one (1) Shareholder, 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.

- 62B. After a proxy is delivered to the Company, if the Shareholder issuing the proxy intends to attend the general meeting in person or exercise the voting rights in writing or by way of electronic transmission, the Shareholder shall issue a written notice to the Company to revoke the proxy at least two (2) days prior to the general meeting. If the revocation is not made during the prescribed period, the votes casted by the person as proxy shall prevail.
63. The instrument appointing a proxy shall be in the form approved by the Board and be expressed to be for a particular meeting only. The form of proxy shall include at least the following information: (a) instructions on how to complete such proxy, (b) the matters to be voted upon pursuant to such proxy, and (c) basic identification information relating to the relevant Shareholder, proxy recipient and proxy solicitation agent (if any). The form of proxy shall be provided to the Shareholders together with the relevant notice by mail or electronic transmission for the relevant general meeting. Notwithstanding any other provisions of these Articles, the distribution of the notice and proxy materials shall be made to all Shareholders and such distribution, regardless of delivering by email or by electronic transmission, shall be made on the same day.
64. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Shareholder.
65. Except for Taiwan trust enterprises or Shareholders' Service Agencies approved by Taiwan competent authorities or the chairman appointed pursuant to Article 68, when a person who acts as the proxy for two (2) or more Shareholders concurrently, the number of votes represented by him shall not exceed three percent (3%) of the total number of votes of the Company and the portion of votes in excess of the said three percent (3%) represented by such proxy shall not be counted.
66. To the extent required by the Applicable Listing Rules, any Shareholder who bears a personal interest that may conflict with and impair the interest of the Company in respect of any matter proposed (the "**Proposed Matters**") for consideration and approval at a general meeting shall abstain from voting any of the Shares that such Shareholder should otherwise be entitled to vote in person, as a proxy or corporate representative with respect to the said matter, but all such Shares shall be counted in the quorum for the purpose of Article 51 notwithstanding that such Shareholder should not exercise his voting right. Any votes cast by or on behalf of such Shareholder in contravention of the foregoing shall not be counted in the number of votes of Shareholders present at the general meeting for the resolution relating to the Proposed Matters by the Company.
67. Unless otherwise provided in these Articles, the voting at the general meeting shall be exercised in writing and by way of electronic transmission, provided, however, that the method for exercising the votes shall be described in the notice of the general meeting. Subject to the Applicable Listing Rules, the Company must allow the voting at the general meeting be exercised in writing and by way of electronic transmission as one of the voting methods at the general meeting.
68. A Shareholder who exercises his votes in writing or by way of electronic transmission as set forth in the preceding article 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 respect 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 Shareholder, shall not exercise the voting right of such Shareholder in any way not stipulated in the written or electronic document.

For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE, where a general meeting is to be held outside Taiwan, the Company shall engage a designated institute (i.e., Shareholders' Service Agent located in Taiwan) approved by the Commission and the Taipei Exchange or the TSE to handle the administration of such general meeting (including but not limited to the voting for Shareholders of the Company).

69.A Shareholder shall submit his or her vote by way of written ballot or electronic transmission pursuant to Article 67 to the Company at least 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 68 by the first written ballot or electronic 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.

70.In case a Shareholder 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) days prior to the date of the meeting revoke such vote by written ballot or electronic transmission and such revocation shall constitute a revocation of the proxy deemed to be given to the chairman of the general meeting pursuant to Article 68. If a Shareholder who has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 67 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 68 shall prevail.

If a Shareholder has submitted his or her vote in writing or by way of electronic transmission pursuant to Article 67, and has subsequently submitted a proxy appointing a person as his or her proxy to attend the general meeting on his or her behalf, the subsequent appointment of that person as his or her proxy shall be deemed to be a revocation of such Shareholder's deemed appointment of the chairman of the general meeting as his or her proxy pursuant to Article 68 and the vote casted by that person subsequently appointed as his or her proxy shall prevail.

71.In case the procedure for convening a general meeting or the method of adopting resolutions is in violation of the Law, Applicable Listing Rules or these Articles, a Shareholder may, within thirty (30) days from the date of the resolution, submit a petition to a competent court having proper jurisdiction, including, the Taipei District Court of the Republic of China if applicable, for revocation of such resolution.

PROXY AND PROXY SOLICITATION

72. For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or the TSE, the Company shall comply with the Applicable Listing Rules (including but not limited to the "Guidelines Governing the Utilization of Proxy for Shareholders Meetings of Public Companies") in respect of the proxies and proxy solicitation.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

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

DIRECTORS

74. Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five (5) Directors with a maximum of nine (9) Directors. Amongst the Board of Directors, the Company shall have at least three (3) Independent Directors, and the Independent Directors shall account for at least one-fifth (1/5) of the total number of Directors. At least one (1) of the Independent Directors must be domiciled in Taiwan. For so long as the Shares are listed on the Taipei Exchange or the TSE, the Directors shall include such number of Independent Directors as applicable law, rules or regulations or the Applicable Listing Rules require for a foreign issuer. The qualification, formation, appointment, discharge, exercise of authority and other compliance of Directors and Independent Directors shall be subject to and governed by the Applicable Listing Rules.

Where any Shareholder is a corporate entity, its representative may be elected as Director or supervisor (if any). Where there are several representatives of any corporate Shareholder, such representatives may be elected as either Directors or supervisors (if any) but not as Director and supervisors (if any) concurrently.

75. Independent Directors shall possess professional knowledge and maintain independence within the scope of their directorial duties without having any direct or indirect interest in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence of Independent Directors, method of nomination of Independent Directors, and other matters in relation to Independent Directors shall be subject to the Applicable Listing Rules.

When the number of Independent Directors falls below the required number of Independent Directors under these Articles or the Applicable Listing Rules due to the disqualification or resignation of an Independent Director or the Independent Director ceases to be a Director for any reason, the vacancy of such Independent Director shall be filled and elected at the next following general meeting. When all of the Independent Directors have been disqualified, resigned or cease to be Directors for any reason, an

extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to elect Independent Directors.

76. Unless otherwise permitted by the Commission and under the Applicable Listing Rules, a spousal relationship and/or a Family Relationship within the Second Degree of Kinship shall not exist among more than half (1/2) of the Directors (the “**Threshold**”).

Where the Directors elected at the general meeting do not meet the Threshold, the election of the Director receiving the lowest number of votes among those not meeting the Threshold shall be deemed null and void. If any of the existing Directors does not meet the Threshold, such Director in office shall be discharged immediately and automatically.

77. When the number of Directors falls below five (5) due to the disqualification or resignation of a Director or any Director ceases to be a Director of the Company for any reason, the Company shall hold an election to elect substitute director(s) at the next following general meeting. When the number of Directors falls short by one-third (1/3) of total number of Directors elected at the previous general meeting convened to elect Directors and notwithstanding the actual current number of Directors, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to hold an election of Directors.

If all Directors are re-elected at a general meeting held prior to the expiration of the term of the current Directors (the “**Re-Election**”), unless otherwise resolved at such general meeting, the term of the existing Directors shall be deemed to have expired immediately prior to the Re-Election. The aforesaid re-election of all Directors shall be held in the general meeting attended by Shareholders representing more than fifty percent (50%) of total issued Shares of the Company.

78. The general meeting of the Shareholders may appoint any natural person or corporation to be a Director or supervisors (if any). At a general meeting of election of Directors or supervisors (if any), the number of votes exercisable in respect of one (1) Share shall be the same as the number of Directors or supervisors (if any) to be elected, and the total number of votes per Share may be consolidated for election of one (1) candidate or may be split for election of two (2) or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a Director or supervisor (if any) so elected.

79. For so long as the Shares are registered in Emerging Market or listed on the Taipei Exchange or TSE, subject to the Applicable Listing Rules, the Company shall adopt a candidate nomination mechanism for the purpose of the appointment and election of Directors (including the Independent Directors) or supervisors (if any) in accordance with the Applicable Listing Rules and, for the avoidance of doubt, (i) the Directors (excluding the Independent Directors) or supervisors (if any) shall only be elected and approved by the Shareholders from the list of candidates for Directors (excluding the Independent Directors) and supervisors (if any); and (ii) the Independent Directors shall only be elected and approved by the Shareholders from the list of candidates for Independent Directors.

Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Guidelines Governing Election of Directors.

80. Subject to these Articles, the term for which a Director and supervisor (if any) will hold office shall not exceed three (3) years; thereafter he/she may be eligible for re-election. In case no election of new Directors or supervisors (if any) is effected after expiration of the term of office of the existing Directors or supervisors (if any), the term of office of such Directors or supervisors (if any) shall be extended until the time new Directors or supervisors (if any) are elected and assume their office.

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

82. 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.

82B. For so long as the Shares are registered on the Emerging Market or listed in the Taipei Exchange or TSE, subject to the Applicable Listing Rules, any Director (other than the Independent Director) or supervisor (if any), who, during his or her term and in one or more transactions, transfers more than fifty percent (50%) of the total Shares held by such Director or supervisor (as the case may be) at the time of his or her appointment or election as Director or supervisor (as the case may be) being approved at a general meeting (the “**Approval Time**”), shall be discharged or vacated from the office of Director or supervisor (as the case may be).

For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE, subject to the Applicable Listing Rules, if any person transfers, in one or more transactions, more than fifty percent (50%) of the Shares held by him or her at the Approval Time either (i) during the period from the Approval Time to the commencement date of his or her office as Director (other than as an Independent Director) or supervisor (if any), or (ii) during the period when the Register is closed for transfer of Shares prior to the general meeting at which the appointment or election of such person as a Director or supervisor (if any) will be proposed, his or her appointment or election as Director or supervisor (if any) shall be null and void.

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

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

84B. For so long as the Shares are registered in the Emerging Market or listed in the Taipei Exchange or TSE, subject to the Applicable Listing Rules, where any Director, who is also a Shareholder of the Company, creates or has created a pledge on the Shares held by such Director (the "**Pledged Shares**") exceeding fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director being approved at a general meeting, such Director shall refrain from exercising its voting rights on the Shares representing the difference between the Pledged Shares and fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director being approved at a general meeting, and such Shares shall not be counted toward the number of votes represented by the Shareholders present at a general meeting.

DIRECTORS' FEES AND EXPENSES

85. Unless otherwise stipulated in these Articles or the Applicable Listing Rules, the remuneration (if any) of the Directors is subject to resolution by the Board of Directors in accordance with the standard prevalent 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 in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of his duties as a Director.

86. Subject to Article 85, any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a Director may be paid such extra remuneration as the Board may determine and such extra remuneration shall be in addition to or in substitution for any ordinary remuneration provided for by or pursuant to any other Article.

86B. The Company shall establish a salaries and remuneration committee, and the professional qualifications of members, formation, appointment, discharge, how such committee functions and exercises its power and other relevant matters shall be subject to the Applicable Listing Rules. The salaries and remunerations in the preceding paragraph include the salaries and remunerations and stock options and other measures providing substantial incentives for Directors and managers.

ALTERNATE

87. Subject to the Applicable Listing Rules, any Director may appoint another Director to be his or her alternate and to act in such Director's place at any Board meeting. Every such alternate Director shall be entitled to attend and vote at the Board meeting as the alternate of the Director appointing him or her and where he or she is a Director to have a separate vote in addition to his or her own vote.

88. Subject to the Applicable Listing Rules, the appointment of the alternate Director referred in the preceding article 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 appointment is to be used, or first used, prior to the commencement of the Board meeting.

POWERS AND DUTIES OF DIRECTORS

89. At the close of each financial year, the Board of Directors shall prepare the business report, financial statements and the surplus earning distribution and/or loss offsetting proposals for adoption by the annual general meeting, and upon such adoption by the annual general meeting, distribute or make public announcements to each Shareholder copies of adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting in accordance with these Articles and the Applicable Listing Rules. For so long as the Shares are registered in the Emerging Stock Market or listed in the Taipei Exchange or the TSE, alternatively, the distribution of the aforesaid adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting may be accomplished by way of making public announcements by the Company.
90. Subject to the Law, these Articles, Applicable Listing Rules and to any resolutions passed in a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company.
91. The Directors may from time to time appoint any Person (exclusive of any Independent Directors), whether or not such Person is a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company, including but not limited to, the office of the chief executive officer, president, one (1) or more vice-presidents or chief financial officer, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Notwithstanding the foregoing, if any Directors hold either of the above positions, the relevant remuneration shall be subject to Article 85. Any Person so appointed by the Directors may be removed by the Directors.
92. The Directors may appoint a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors.
93. 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.
94. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Directors

may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.

95. 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 two next following Articles shall not limit the general powers conferred by this Article.

96. The Directors from time to time and at any time may establish any committees for managing any of the affairs of the Company (including but not limited to remuneration committee), and unless otherwise provided in the Applicable Listing Rules, the members of such committees shall be Directors. Where any Director holds above position, the relevant remuneration shall be subject to Article 85.

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

97B. Subject to the Cayman Islands law and the Applicable Listing Rules, any Director 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. If any Director breaches the aforesaid fiduciary duties, subject to the Cayman Islands law and the Applicable Listing Rules, such Director shall be held liable for any damages therefrom.

Subject to the Cayman Islands law and the Applicable Listing Rules, if any Director violates the aforesaid fiduciary duties for him/herself or another person, it may be resolved at the general meeting to deem any income from such behaviour as the Company's income.

If any Director breaches any applicable laws or regulations in performing business for the Company, therefore causing any loss or damage to third party, subject to the Cayman Islands law and the Applicable Listing Rules, such Director shall be held jointly and severally liable for the loss or damage to such third party with the Company. In this connection, such Director shall indemnify the Company for any loss or damage incurred by the Company to third party.

Subject to Cayman Islands law and the Applicable Listing Rules, to the extent of the scope of their respective duties, the officers and the supervisors (if any) of the Company shall bear the liability identical to that applicable to Directors pursuant to the preceding paragraphs of this Article.

BORROWING POWERS OF DIRECTORS

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

THE SEAL

99. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or a Secretary (or an assistant Secretary) 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.
100. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal.
101. Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

DISQUALIFICATION OF DIRECTORS

102. A person shall not act as a Director and shall be discharged or vacated from the office of Director, if he or she:
- (a) committed an organized crime and has been adjudicated guilty by a final judgment, and he has not served the term of the sentence yet, he has not served the full term of the sentence, or the time elapsed after he has served the full term of the sentence, his term of probation has expired or he has been pardoned is less than five (5) years;
 - (b) has been sentenced to imprisonment for a term of more than one (1) year for commitment of fraud, breach of trust or misappropriation, and he has not served the term of the sentence yet, he has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned is less than two (2) years;
 - (c) has been adjudicated guilty by a final judgment for violating anti-corruption law, and he has not served the term of the sentence yet, he has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned is less than two (2) years;
 - (d) becomes bankrupt or enters into liquidation process by a court order and has not been discharged from bankruptcy or liquidation;
 - (e) has been dishonored for unlawful use of credit instruments, and the term of such sanction has not expired yet;
 - (f) has no or only limited legal capacity;
 - (g) dies or is found to be or becomes of unsound mind;

- (h) resigns his office by notice in writing to the Company;
- (i) becomes subject to the order of commencement of assistance due to incapacity pursuant to relevant Taiwan law and the order has not been revoked; or
- (j) is removed from office and ceases to be the Director pursuant to these Articles.

103. In case a Director has, in the course of performing his/her duties, committed any act resulting in material damage to the Company or in serious violation of applicable laws and regulations and these Articles, but not been discharged or removed by a resolution of the general meeting, any Shareholder(s) holding three percent (3%) or more of the total number of issued Shares may, within thirty (30) days after that general meeting, submit a petition to a competent court having proper jurisdiction, including, the Taipei District Court of the Republic of China if applicable, in respect of such matter, for the removal of such Director, at the Company's expense.

PROCEEDINGS OF DIRECTORS

104. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. 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. The notice of the Board meeting shall state the reasons for such meeting and shall be given to each Director at least seven (7) days prior to the meeting via mail or electronic transmission; however the Board meeting may be convened from time to time in case of any emergency in accordance with the Applicable Listing Rules. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Procedural Rules of Board Meetings.

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

106. Unless otherwise provided in these Articles, the quorum necessary for the transaction of the business of the Directors shall be more than one-half (1/2) of the Directors. A Director represented by alternate Director at any Board meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.

107. A Director who directly or indirectly has personal interest in the matter proposed at the meeting of the Board, including but not limited to a contract or proposed contract or arrangement with the Company shall disclose the nature of his or her personal interest at the meeting of the Board, if he or she knows his or her personal interest then exists, or in any other case at the first meeting of the Board after he or she knows that he or she is or has become so interested. For the purposes of this Article, a general notice to the Board by a Director to the effect that:

- (a) he is a member or officer of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm; or

(b) he is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him;

shall be deemed to be a sufficient disclosure of personal interest under this Article in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

To the extent required by Applicable Listing Rules, a Director may not vote for himself or on behalf of other Director in respect to any matter, including but not limited to any contract or proposed contract or arrangement or contemplated transaction of the Company, in which such Director bears a personal interest (whether directly or indirectly) which may conflict with and impair the interest of the Company. Any votes cast by or on behalf of such Director in contravention of the foregoing shall not be counted by the Company, but such Director shall be counted in the quorum for purposes of convening such meeting.

Notwithstanding the first paragraph of this Article, if any Director has personal interest (whether directly or indirectly) in matters on agenda for the Board meeting, such Director shall disclose and explain the material information or contents on such personal interest at the same Board meeting. If the Company proposes to enter into any transaction specified in with respect to the paragraphs from (a) to (e) of Article 32, or effect other forms of mergers and acquisitions in accordance with applicable laws, a Director who has a personal interest in such transaction shall declare the essential contents of such personal interest and the reason why he believes that the transaction is advisable or not advisable at the relevant Board meeting and the general meeting as required by the applicable laws. The Company shall itemize the essential contents of a Director's personal interest and the cause of approval of or dissent to the resolution of merger/consolidation or acquisition in the notice to convene a meeting of shareholders; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and the address of such website shall be indicated in the above notice.

In the case that a Director's spouse, a blood relative within second degree of kinship or a company which has parent-subsidary relationship with the Director has personal interest in a matter on agenda for the Board meeting, such Director shall be deemed to have personal interest in that matter.

108. A Director (exclusive of any Independent Directors) who does anything for himself or on behalf of another person that is within the scope of the Company's business shall declare the essential contents of such behaviour to the general meeting of the Shareholders and be approved by either a Supermajority Resolution Type A or a Supermajority Resolution Type B. Failure in obtaining such approval shall cause the Director being so interested be liable to account to the Company for any profit realised

by any such behaviour if the general meeting so resolves by an Ordinary Resolution within one (1) year from such behaviour.

109. Notwithstanding the preceding Articles, subject to the Applicable Listing Rules, a Director (exclusive of any Independent Directors) may hold any other office or place of profit under the Company (other than the office of internal auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
110. Subject to these Articles and the Applicable Listing Rules, any Director (exclusive of any Independent Directors) may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director or his firm to act as internal auditor to the Company.
111. The Directors shall cause all 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; and
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.
112. Subject to the Applicable Listing Rules, when the chairman of a meeting of the Directors signs the minutes of such meeting the same shall be deemed to have been duly held.
113. Subject to the Applicable Listing Rules, the continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for summoning a general meeting of the Company, but for no other purpose.
114. Subject to the Applicable Listing Rules and any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the committee members present may choose one (1) of their number to be chairman of the meeting.
115. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to the Applicable Listing Rules and 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.

116. Subject to the Applicable Listing Rules and any regulations imposed on it by the Directors, 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.
117. 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 (2/3) 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) the allocation of Employees' Remuneration and Directors' Remuneration pursuant to Article 129; and
 - (f) issuance of corporate bonds.

AUDIT COMMITTEE

118. The Company shall set up an Audit Committee, and the professional qualifications of members, formation, appointment, discharge, how such committee functions and exercises its power and other relevant matters shall be subject to the Applicable Listing Rules. The Audit Committee shall comprise solely of all Independent Directors and the number of committee members shall not be less than three (3). Subject to the Applicable Listing Rules, one (1) of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one (1) of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half (1/2) or more of all its members.
119. Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:
- (a) adoption of or amendment to an internal control system;
 - (b) assessment of the effectiveness of the internal control system;
 - (c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary loans to others, or endorsements or

- guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (e) the entering into of a transaction relating to material assets or derivatives;
- (f) a material monetary loan, endorsement, or provision of guarantee;
- (g) the offering, issuance, or private placement of the Shares or any equity-linked securities;
- (h) the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;
- (i) the appointment or discharge of a financial, accounting, or internal auditing officers;
- (j) annual financial reports signed or sealed by the chairman, a manager or an accounting chief, and financial reports for the second quarter audited and attested by a certified public accountant; and
- (k) any other material matter deemed necessary by the Board of Directors or so required by Applicable Listing Rules or the competent authority.

Subject to the Applicable Listing Rules, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

Subject to the Applicable Listing Rules, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be required to issue an opinion as to whether the resolution is approved in respect of a matter under item (j) above.

120. The accounts of the Company shall be audited at least once in every year.

121. The Audit Committee shall at all reasonable times have access to and may make copies of all books, all accounts and vouchers and documents kept by the Company; and the Audit Committee may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company.

122. The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Audit Committee and compared with the books, accounts and vouchers relating thereto; and the Audit Committee shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The Audit Committee may appoint, on behalf of the Company, a

practicing lawyer and a certified public accountant to conduct the examination. The financial statements of the Company shall be audited by an auditor appointed by the Board in accordance with generally accepted auditing standards. The auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the auditor should disclose this fact and name such country or jurisdiction.

123. Subject to the Cayman Islands law, any Shareholder(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any Independent Director of the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.

If the Independent Director of the Audit Committee who has been requested by such Shareholder(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Shareholder(s), subject to Cayman Islands law, such Shareholder(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.

124. Subject to these Articles and the Applicable Listing Rules, the Company shall additionally comply with the Rules of Audit Committee.

124A. Subject to the Law, before the Board meeting resolves any matter specified in paragraphs from (a) to (e) of Article 32, or effect other forms of mergers and acquisitions in accordance with applicable laws, the Audit Committee shall review the fairness and reasonableness of the relevant merger and acquisition plan and transaction, and report its review results to the Board meeting and the general meeting; provided, however, that such review results need not be submitted to the general meeting if the approval of the Members is not required under the applicable law. When the Audit Committee conducts the review, it shall engage an independent expert to issue an opinion on the fairness of the share exchange ratio, cash consideration or other assets to be offered to the Members. The review results of the Audit Committee and the fairness opinion issued by the independent expert shall be distributed to the Members, along with the notice of the general meeting; provided, however, that the Company can only report matters relating to such merger and acquisition at the next following general meeting if the approval of the Members is not required under the applicable law. Such review results and fairness opinion shall be deemed to have been distributed to the Members if the same have been uploaded onto the website designated by the Commission and made available to the Members for their inspection and review at the venue of the general meeting.

DIVIDENDS

125. Subject to the Law, any rights and restrictions for the time being attached to any Shares and these Articles, the Company by Ordinary Resolution may declare dividends and other distributions on Shares in issue and authorise payment of the same out of the funds of the Company lawfully available therefor.
126. Subject to Article 129, the Directors may, before recommending any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall, in the discretion of the Directors be applicable for meeting contingencies, or for equalising dividends or for any other purpose to which those funds may be properly applied and pending such application may in the absolute discretion of the Directors, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit.
127. Any dividend may be paid by cheque sent through the post to the registered address of the Shareholder or Person entitled thereto, or in the case of joint holders, to the representative of such joint holders at his registered address or to such Person and such address as the Shareholder or Person entitled, or such joint holders as the case may be, may direct. Every such cheque shall be made payable to the order of the Person to whom it is sent or to the order of such other Person as the Shareholder or Person entitled, or such joint holders as the case may be, may direct.
128. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the number of the Shares held by the Shareholders.
129. As the Company continues to grow, the need for capital expenditure, business expansion and a sound financial planning for sustainable development, it is the Company's dividends policy that the dividends may be allocated to the Shareholders in the form of cash dividends and/or bonus shares according to the Company's future expenditure budgets and funding needs.

Unless otherwise provided in the Applicable Listing Rules, where the Company makes profits before tax for the annual financial year, the Company shall allocate (1) a minimum of two percent (2%) of such annual profits before tax for the purpose of employees' remuneration (including employees of the Company and/or any Affiliated Company) (the "**Employees' Remuneration**"); and (2) a maximum of three percent (3%) of such annual profits before tax for the purpose of Directors' remuneration (the "**Directors' Remuneration**"). Notwithstanding the foregoing paragraph, if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remuneration and Directors' Remuneration. Subject to Cayman Islands law, the Applicable Listing Rules and notwithstanding Article 139, the Employees' Remuneration and the Directors' Remuneration may be distributed in the form of cash and/or bonus shares, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors. The resolutions of Board of Directors regarding the distribution of the Employees' Remuneration and the Directors' Remuneration in the preceding paragraph shall be reported to the

Shareholders at the general meeting after such Board resolutions are passed.

Unless otherwise provided in the Applicable Listing Rules, the net profits of the Company for each annual financial year shall be allocated in the following order and proposed by the Board of Directors to the Shareholders in the general meeting for approval:

- (a) to make provision of the applicable amount of income tax pursuant to applicable tax laws and regulations;
- (b) to set off accumulated losses of previous years (if any);
- (c) to set aside ten percent (10%) as Legal Reserve pursuant to the Applicable Listing Rules unless the accumulated amount of such Legal Reserve equals to the total paid-up capital of the Company;
- (d) to set aside an amount as Special Reserve pursuant to the Applicable Listing Rules and requirements of the Commission; and
- (e) with respect to the earnings available for distribution (i.e. the net profit after the deduction of the items (a) to (d) above plus any previously undistributed cumulative Retained Earnings), the Board of Directors may present a proposal to distribute to the Shareholders by way of dividends at the annual general meeting for approval pursuant to the Applicable Listing Rules. Dividends may be distributed in the form of cash dividends and/or bonus shares, and, subject to Cayman Islands law, the amount of dividends shall be at least five percent (5%) of the net profit after the deduction of the items (a) to (d) above. Cash dividends shall comprise a minimum of twenty percent (20%) and a maximum of one hundred percent (100%) of the total dividends allocated to Shareholders.

130.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. No dividend shall bear interest against the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

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.The Board of Directors shall prepare and submit the business reports, financial statements and records to the annual general meeting of Shareholders for its ratification and after the meeting shall distribute to each Shareholder the copies of ratified financial statements and the resolutions on the surplus earning distribution and/or loss offsetting. For so long as the Shares are registered in the Emerging Stock Market or listed in the Taipei Exchange or the TSE, alternatively, the distribution of the aforesaid adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting may be accomplished by way of making public announcements by the Company.

134. Subject to the Applicable Listing Rules, the Board shall keep copies of the yearly business report, financial statements and other relevant documents at the office of its Shareholders' Service Agent in Taiwan ten (10) days before the annual general meeting and any of its Shareholders is entitled to inspect such documents from time to time.
135. Save for the preceding Article 134 and Article 148, the Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Directors or by Ordinary Resolution.
136. 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.
137. The Directors in each year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Law and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

INTERNAL AUDIT

138. The Company shall set up internal audit unit under the Board of Directors, and hire qualified and adequate staffs as internal auditors. Any matters in relation to the internal audit shall comply with the Applicable Listing Rules.

CAPITALISATION OF RESERVES

139. Subject to the Applicable Listing Rules and the Law, the Company may, with the authority of either a Supermajority Resolution Type A or a Supermajority Resolution Type B:
- (a) resolve to capitalise an amount standing to the credit of reserves or other capital reserves (including a share premium account, capital redemption reserve, revenue, profit and loss account, Capital Reserves, Legal Reserves and Special Reserves), whether or not available for distribution;
 - (b) appropriate the sum resolved to be capitalised to the Shareholders in proportion to the number of Shares held by them respectively and apply that sum on their behalf in or towards paying up in full unissued Shares or debentures of a nominal amount equal to that sum, and allot the Shares or debentures, credited as fully paid, to the Shareholders (or as they may direct) in those proportions, or partly in one way and partly in the other;
 - (c) make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit; and
 - (d) generally do all acts and things required to give effect to any of the actions contemplated by this Article 139.

139A. For the avoidance of doubt, the allotment of bonus shares in connection with the Employees' Remuneration and Directors' Remuneration pursuant to Article 129 shall not require the approval of a Supermajority Resolution Type A or a Supermajority Resolution Type B.

PUBLIC TENDER OFFER

140. For so long as the Shares of the Company are registered in the Emerging Market and/or listed in the Taipei Exchange or TSE, any public tender offer of the Shares of the Company shall be subject to the Applicable Listing Rules, including but not limited to the "Regulations Governing the Public Tender Offer of Shares of Public Companies".

SHARE PREMIUM ACCOUNT

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

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

NOTICES

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

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

145. Except as otherwise provided in these Articles or the Applicable Listing Rules, any notice or other document, if served by:

- (a) post or courier, shall be deemed to have been served five (5) days after the time when the letter containing the same is posted or delivered to the courier;
- (b) facsimile, shall be deemed to have been served upon production by the transmitting facsimile machine of a report confirming transmission of the facsimile in full to the facsimile number of the recipient;

- (c) recognised courier service, shall be deemed to have been served forty-eight (48) hours after the time when the letter containing the same is delivered to the courier service; or
- (d) electronic mail, shall be deemed to have been served immediately upon the time of the transmission by electronic mail.

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

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

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

- (a) all Shareholders holding Shares with the right to receive notice and who have supplied to the Company an address for the giving of notices to them; and
- (b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for his death or bankruptcy would be entitled to receive notice of the meeting.

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

INFORMATION

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

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

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

INDEMNITY OR INSURANCE

151. The Company may by Ordinary Resolution adopt one (1) of the protection mechanisms as described in Article 152 (a) and (b).

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

(b) The Company may purchase directors and officers liability insurance ("**D&O insurance**") for the benefit of every Director and other officer for the time being and from time to time of the Company. Such D&O insurance shall only cover the liability arising from the duty of such Director or officer in accordance with these Articles, the Law and the Applicable Listing Rules.

FINANCIAL YEAR

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

WINDING- UP

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

155. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Law and in compliance with the Applicable Listing Rules, divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the

same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different Classes. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Shareholders as the liquidator, with the like sanction shall think fit, but so that no Shareholder shall be compelled to accept any asset whereon there is any liability.

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

AMENDMENT OF ARTICLES OF ASSOCIATION

157. Subject to the Law and the Articles, the Company may at any time and from time to time by Special Resolution alter or amend the Memorandum of Association and/or these Articles in whole or in part.

LITIGIOUS AND NON-LITIGIOUS AGENT

158. For so long as the Shares are registered in the Emerging Market or listed on the Taipei Exchange or TSE, subject to the Applicable Listing Rules, the Company shall appoint a litigious and non-litigious agent in Taiwan (the "**Litigious and Non-Litigious Agent**"). The Litigious and Non-Litigious Agent shall be the responsible person of the Company in Taiwan and shall have residence or domicile in Taiwan. The Company shall report to the Commission in respect of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent. In case of any change of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent, the Company shall report to the Commission in respect of such change.

CORPORATE SOCIAL RESPONSIBILITY

159. For the purpose of performing corporate social responsibility, the Company shall follow the applicable laws, regulations and business ethics in operating its businesses and may conduct practices to facilitate public interests.

【Appendix 3】 The Procedural Rules of General Meetings

Anli International Co., Ltd

PROCEDURAL RULES OF GENERAL MEETINGS

Approved by the shareholders meeting on June 15, 2023.

Edition : 08

Article 1 Legal Basis

Unless otherwise provided in the Applicable Listing Rules, the Law and the Articles, the general meetings of the Company shall be held in accordance with the Rules.

Unless otherwise defined in the Rules, any capital letters as used in the Rules shall have the same meanings as defined in the Articles of Association of the Company (as amended or substituted from time to time; hereinafter "**Articles**").

Article 2 Attendance and Sign-in

The Company shall include the information about the time slot when shareholders, solicitors and proxies (collectively "Shareholders") may report to the meeting, the reporting location, and other important messages in the notice of general meetings.

The time slot when shareholders may report to the meeting in the preceding paragraph shall begin no later than thirty minutes before the meeting. The reporting location shall be clearly identified and there should be an adequate number of staff assigned for the matter. In the event of a virtual Shareholders' meeting, Shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attending the Shareholders' meeting in person.

Shareholders shall attend a Shareholders' meeting by presenting an attendance ID, sign-in card or other attendance identification. The Company shall not request any additional attendance identification randomly. A proxy solicitor shall bring his/her ID for verification.

The Company shall provide a sign-in book allowing attending Shareholders or their appointed proxies to sign in or require attending Shareholders to submit attendance cards in lieu of signing in.

The Company shall deliver the meeting agenda, annual report, attendance ID, summary of speech form, voting ballot and other meeting information to Shareholders who attend a Shareholder's meeting. In case of election of director(s) and/or supervisor(s) (if any), the election ballot shall also be provided.

Unless otherwise regulated in the Applicable Listing Rules or the Law, corporate Shareholders' attendance of a general meeting shall be in accordance with the Articles.

In the event of a virtual Shareholders' meeting, Shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual Shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 2-1

Convening Virtual Shareholders' Meetings and Particulars to be included in Shareholders' Meeting Notice

To convene a virtual Shareholders' meeting, the Company shall include the following particulars in the Shareholders' meeting notice:

1. How Shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual Shareholders' meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid Shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by Shareholders attending the virtual Shareholders' meeting online, meets the minimum legal requirement for a Shareholders' meeting, then the Shareholders' meeting shall continue. The shares represented by Shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by Shareholders present at the meeting, and the Shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that Shareholders' meeting.
 - (4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
3. To convene a virtual Shareholders' meeting, appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online shall be specified.

Article 3

Calculation of Attending Shares

The number of Shares represented by Shareholders attending the general meeting shall be calculated in accordance with the sign-in book or the number of attendance cards submitted by Shareholders, and the shares checked in on the virtual meeting platform, in plus the number of shares whose voting rights are

exercised by correspondence or electronically.

Article 4 Venue and Time of General Meetings

According to the Articles and the Applicable Listing Rules, all general meetings shall be convened at such venues convenient for Shareholders' attendance and suitable for convention, and shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. Full consideration shall be given to the opinions of Independent Directors with respect to the venue and time of the general meeting.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual Shareholders' meeting.

Article 5 Identification of Appointed Professionals and Other Relevant Persons Who May Be Present

The Company may appoint its lawyer(s), accountant(s) or other relevant person(s) to be present at a general meeting. All supporting staff for the general meeting shall wear an identification badge or arm-band.

Article 6 Audio Recording or Videotaping of Meetings for Evidence

A general meeting shall be audio recorded and videotaped in its entirety on a continuous, non-stop basis from the time Shareholders report to the meeting and the meeting itself to voting and ballot counting, and these tapes shall be kept for at least one year. However, the said tapes shall be kept until the conclusion of legal proceedings if a Shareholder initiates proceedings in accordance with the Applicable Listing Rules.

Where a virtual Shareholders' meeting is held, the Company shall keep records of Shareholders registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual Shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 7 The Chairman and Agent

Subject to the Applicable Listing Rules, the Chairman of the Board of the Directors shall preside as chairman at every general meeting of the Company convened by the Board of the Directors. 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.

Where a Managing Director or a Director is to act as the agent for the chairman in the preceding paragraph, only the Managing Directors or Directors who have been in the position for six months or more and have a good understanding of the Company's financial and business conditions may be allowed to do so. The same shall apply in case that the representative of a corporate director acts as the chairman.

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 (2) or more persons jointly having the convening right, the chairman of the meeting shall be elected from those persons.

Article 8 Convention of A Meeting

When the Company convenes a shareholders' meeting online, unless otherwise specified in the Regulations Governing the Administration of Shareholder Services of Public Companies, it should be stated in the Articles and approved by the board of directors, and the shareholders' meeting online should be approved by the board of directors with the attendance and attendance of more than two-thirds of the directors. The resolution shall be carried out if approved by more than half of the directors.

The Company shall prepare the notice of general meetings, the proxy form, and the information relating to the subject and description of proposals for recognition and for discussion, election and/or dismissal of directors and supervisors (if any) in the form of electronic file to be uploaded to the Market Observation Post System thirty (30) days before annual general meetings or fifteen (15) days before extraordinary general meetings. The meeting agenda for general meetings and supplemental meeting information shall be prepared in the form of electronic file to be uploaded to the Market Observation Post System twenty (21) days before annual general meetings or fifteen (15) days before extraordinary general meetings. If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than thirty per cent (30%) of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty (30) days prior to an annual general meeting. The meeting agenda for general meetings and supplemental meeting information shall be ready for Shareholders' review at all time by fifteen (15) days before general meetings, and such information shall be available at the Company and professional stock agent appointed by the Company and be distributed at general meetings.

The Company shall make the meeting agenda and supplemental meeting materials

in the preceding paragraph available to Shareholders for review in the following manner on the date of the Shareholders' meeting:

1. For physical Shareholders' meetings, to be distributed on-site at the meeting.
2. For hybrid Shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For a virtual Shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

Changes to the method of convening the Company's Shareholders' meeting shall be resolved by the board of directors of the Company, and shall be made no later than mailing of the Shareholders' meeting notice.

When Shareholders propose in writing to the Company a proposal for discussion at an annual general meeting in accordance with Article 52 of the Articles, shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. Shareholders making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

The chairman shall call the general meeting to order at the time scheduled for the general meeting, while announcing information relating to, among others, the number of non-voting shares and that of shares whose holders are present at the meeting. If the number of Shares represented by the attending Shareholders has not yet constituted the quorum (more than an aggregate of one-half (1/2) of all Shares in issue present in person or by proxy and entitled to vote) at the time scheduled for the general meeting, the chairman may postpone the time for the meeting. The postponements shall be limited to two times at most, and the general meeting shall not be postponed for more than one hour in total. If the quorum is not met after two postponements and the attending Shareholders still represent less than one third (1/3) of all Shares in issue, the chairman shall declare the meeting adjourned. In the event of a virtual Shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform. If after two postponements the number of Shares represented by the attending Shareholders has constituted more than one-third (1/3) of all Shares in issue, a tentative resolution may be passed in accordance with the Applicable Listing Rules, and all Shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual Shareholders' meeting, Shareholders intending to attend the a virtual Shareholders' meeting shall re-register with the Company in accordance with Article 2. Before the end of such a meeting, if the number of Shares represented by the attending Shareholders has already constituted more than an aggregate of one-half (1/2) of all Shares in issue, the chairman may put the tentative resolution(s) already passed to the Shareholders' resolution again in accordance with the Applicable Listing Rules.

Article 9

Proposal Discussion

For a Shareholders' meeting convened by the Board of Directors, it is advised that the chairman shall host the Shareholders' meeting in person and a majority of the Directors and the chairperson of the Audit Committee (or at least one supervisor

(if any)) are present at the meeting. In addition, all functional committees shall send at least one representative to preside over the Shareholders' meeting and their attendance shall be recorded in the meeting minutes.

The agenda of general meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors, and each proposed matter (including ad hoc motions and amendment(s) to an existing matter(s)) shall be voted on separately. Unless otherwise approved in the general meeting, the general meeting shall proceed in accordance with the agenda.

The preceding paragraph applies to circumstances where the general meeting is convened by any person, other than the Board of Directors, entitled to convene such general meeting.

Unless otherwise resolved at the general meeting or in accordance with Article 17 of the Rules, the chairman cannot announce adjournment of the general meeting before all items listed in the agenda are resolved; after a meeting is adjourned, Shareholders shall not elect a chairman and resume the meeting at the same or another venue. In case that the chairman adjourns the general meeting in violation of the Rules, other members of the Board of Directors shall promptly assist the attending Shareholders to elect, by a majority of votes represented by attending Shareholders present in the general meeting, another person to serve as chairman to continue the general meeting in accordance with due procedures.

The chairman shall provide sufficient time for the explanation and discussion of all items listed in the agenda and amendments submitted by Shareholders. The chairman may announce an end of discussion and submit an item for a vote and arrange for sufficient and appropriate time for voting if the chairman deems that the agenda item is ready for voting and the discussion and amendments proposed complied with the Applicable Listing Rules and the Articles.

Where a general meeting is convened by the Company, the voting rights at the general meeting shall be exercised by way of electronic transmission, and may also be exercised in writing. For shareholders to exercise voting rights in writing or by electronic means, the method for exercising the voting rights shall be described in the notice of the general meeting. A shareholder who exercises voting rights in writing or by electronic means shall be deemed to attend the general meeting in person but shall be deemed to have waived his/her/its voting rights in respect of any ad hoc motion(s) and/or the amendment(s) to an existing matter(s) at said general meeting. Hence, it is advisable that the proposal of ad hoc motions and amendment(s) to an existing matter(s) be avoided at a general meeting.

In addition to Article 50 of the Articles, matters shall be specified in the notice of a general meeting, and shall not be proposed as ad hoc motions.

If a general meeting notice has specified the re-election of all directors and supervisors (if any) and the date of assumption of office, such date of assumption of office shall not be changed by an ad hoc motion or otherwise if the re-election has been completed in said meeting.

Article 10

Speech of Shareholder

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

If any attending Shareholder at the general meeting submits a speech note but does not speak, no speech shall be deemed to have been made by such Shareholder. In case contents of the speech of a Shareholder are inconsistent with the contents of the speech note, the content of actual speech shall prevail.

Any Shareholder may not speak more than twice concerning the same item without chairman's consent, and each speech time shall not exceed five minutes. In case the speech of any Shareholder violates this paragraph or is outside the scope of the agenda item, the chairman may stop the speech of such Shareholder.

Unless otherwise permitted by the chairman and the speaking Shareholder, no Shareholder shall interrupt the speech of other Shareholders. The chairman shall stop such interruption.

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

After the speech of any Shareholder, the Chairman may make responses by him or herself or appoint an appropriate person to respond.

Where a virtual Shareholders' meeting is convened, Shareholders attending the virtual Shareholders' meeting online may raise questions in writing at the virtual meeting platform from the chairman declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The paragraphs 1 to 5 of this Article do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 11

Proposal by Shareholder

In accordance with the Applicable Listing Rules and subject to Article 52 of the Articles, any Shareholders who individually or collectively hold one percent (1%) or more of the total number of issued Shares of the Company may submit to the Company a proposal for discussion at the annual general meeting.

The Company shall issue a public notice announcing acceptance of shareholders' proposals, methods to accept shareholders' proposals in writing or by electronic transmission, and the place and period to accept proposals submitted by shareholders before suspension of transfer of shares before regular meeting of

shareholders. The period for accepting shareholders' proposals shall not be less than ten (10) days.

Article 12 Calculation of Voting Shares and Recusal

Voting at a general meeting shall be based on the number of Shares.

The number of Shares represented by Shareholders present at the meeting shall be calculated in accordance with the sign-in book or submitted attendance card, , and the shares checked in on the virtual meeting platform, plus the voting Shares exercised in writing or electronically.

The Shares solicited by solicitors, Shares represented by proxies and Shares represented by Shareholders' attending the meeting by written or electronic means shall be disclosed in a statement in the form consistent with the Applicable Listing Rules posted at a conspicuous location within the meeting venue on the meeting day. In the event a virtual Shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual Shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the updated total number of shares represented at the meeting and the tally of votes are released during the meeting.

The Shares held by any Shareholders with no voting rights shall not be included in the total number of issued Shares while voting on resolutions in the general meeting.

To the extent required by the Applicable Listing Rules and in accordance with Article 66 of the Articles, any Shareholder who bears a personal interest that may conflict with and impair the interest of the Company in respect of any proposed matter for consideration an approval at a general meeting shall abstain from voting any of the Shares that such Shareholder should otherwise be entitled to vote in person, as a proxy or corporate representative with respect to said matter.

Any Shares held by any Shareholders who are not permitted to exercise voting rights in the preceding paragraph shall not be counted in the number of votes of Shareholders present at the general meeting for relevant resolutions.

Except for Taiwan trust enterprises or Shareholders' Service Agencies approved by Taiwan competent authorities, when a person who acts as the proxy for two or more Shareholders concurrently, the number of votes represented by him shall not exceed three percent of the total number of votes of the Company and the portion of excessive votes represented by such proxy shall not be counted.

Subject to the Applicable Listing Rules, if any Shareholder holding Shares for and

on behalf of another person or entity, such Shareholder may assert to exercise the voting rights separately. The qualifications, scopes, exercises, operational procedures and other matters in relation to the aforesaid separate exercise of voting rights shall be conducted in accordance with the Applicable Listing Rules.

Article 13 Principle for Voting Right

Subject to the Articles and any rights and restrictions for the time being attached to any Share, every Shareholder and every Person represented by proxy shall have one vote for each Share of which he or the Person represented by proxy is the holder.

Shareholders shall vote on each of the proposals presented at the meeting and the result of the vote indicating Shareholders' consent, objection and abstaining from voting shall be entered at the Market Observation Post System on the day immediately following the convention of the Shareholders' meeting.

Where any Director or supervisor (if any), who is also a Shareholder of the Company, creates or has created a pledge on the Shares held by such Director (the "**Pledged Shares**") exceeding fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director or supervisor (if any), such Director or supervisor (if any) shall refrain from exercising its voting rights on the Shares representing the difference between the Pledged Shares and fifty percent (50%) of total Shares held by such Director or supervisor (if any) at the time of his/her appointment as Director or supervisor (if any), and such Shares shall not be counted toward the number of votes represented by the Shareholders present at a general meeting.

Article 14 Voting on Proposal

Unless otherwise provided for under the Applicable Listing Rules or the Articles, a proposal put to a vote shall be approved by consent of a majority of Shareholders present at the meeting attended.

The Company must adopt electronic voting as one of the voting methods in the general meeting.

In case of an amendment proposal or substitute proposal to an original proposal, the chairman shall decide on the order of vote together with the original proposal. However, if one of the proposals has been approved, the others shall be deemed overruled and no further vote is required.

Where directors and/or supervisors (if any) are elected at a Shareholders' meeting, the election shall be conducted in accordance with the applicable election rules established by the Company and the election results, including the list of elected directors and/or supervisors and numbers of shares voted for the election of directors and/or supervisors (if any), as well as the list of directors and/or supervisors (if any) who are not elected and the number of votes they receive respectively, shall be announced at the same meeting.

Voting ballots cast in the election of director(s) shall be signed and sealed by scrutiner and properly kept for at least one (1) years; provided, however, that in case of a litigation instituted by Shareholder, these ballots shall then be kept until conclusion of the litigation.

Article 15 Checking and Counting Ballots

The chairman shall appoint persons responsible for checking and counting ballots during votes on agenda items. However, the persons responsible for checking ballots must be Shareholders. The ballots cast in the voting of a general meeting or for election proposal shall be publicly counted at any general meeting venue and the result of voting, including the numbers of shares voted, shall be announced at the same general meeting after all ballots have been counted and placed on record.

When the Company convenes a virtual Shareholders' meeting, after the chairman declares the meeting open, Shareholders' attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairman announces the voting session ends; otherwise such Shareholders will be deemed abstained from voting.

In the event of a virtual Shareholders' meeting, votes shall be counted at once after the chairman announces the voting session ends, and results of votes and elections shall be announced immediately.

When the Company convenes a hybrid Shareholders' meeting, if Shareholders who have registered to attend the meeting online in accordance with Article 2 decide to attend the physical Shareholders' meeting in person, they shall revoke their registration two days before the Shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the Shareholders' meeting online.

When Shareholders exercise voting rights by written or electronic means, unless they have withdrawn the declaration of intent and attended the Shareholders' meeting online, except for extraordinary motions, they will not be able to exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 16 Meeting Minutes

Any resolutions made at a general meeting shall be compiled in the form of meeting minutes. The chairman shall affix his/her signature or seal to the meeting minutes, which shall be issued to shareholders within twenty days after the end of the general meeting. Meeting minutes may be produced and issued to Shareholders in electronic form.

While the Company remains as a listing company in Taiwan, the meeting minutes referred to in the preceding paragraph may be distributed, alternatively, by way of making public announcement at the Market Observation Post System (the "MOPS").

The meeting minutes must faithfully record the meeting's date (year, month, day), place, Chairman's name, resolution method, highlights of the deliberations, and voting results (including the votes calculated). In case of election of directors and/or supervisors (if any), the Company shall disclose individual vote count of each candidate. The meeting minutes shall be kept during the existence of the Company.

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

The Company shall upload the relevant information and contents of the resolution made in the general meeting onto the MOPS within the prescriptive period if there is any material information (as defined and prescribed under the Applicable Listing Rules) in such resolution.

Where a virtual Shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the Shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual Shareholders' meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online.

Article 17

Intermission and Resumption of A Meeting

During the general meeting, the chairman may, at his or her discretion, set time for intermission. In exceptional cases, when there are incidents that temporarily prevent the normal progress of the general meeting, the chairman may decide to temporarily suspend the general meeting and announce, depending on the situation, the time that the meeting will resume.

Before the agenda set for the general meeting are completed, if the meeting venue cannot continue to be used for the general meeting, upon approval by the Ordinary Resolution, the chairman may seek another venue to resume the general meeting. Upon approval by Ordinary Resolution, the chairman may (and shall if so directed by the meeting) adjourn the general meeting if necessary.

The Shareholders may resolve to adjourn or resume the general meeting within five days in accordance with the Applicable Listing Rules and the Articles.

Article 18

Preservation of Order at the Meeting Venue

The chairman may direct inspectors (or security guards) to assist in preserving the order at the meeting venue. Inspectors (or security guards) shall wear an

arm-band with the word "Inspector" when assisting in preserving the order at the meeting venue.

The chairman may direct inspectors or security guards to ask Shareholders who violate the Rules, disobey the chairman's correction, impede the process of the meeting and do not comply after being asked to stop to leave the meeting venue.

If there is speaker facility at the meeting venue and a shareholder speaks with the facility other than that prepared by the Company, the chairman may stop him.

Article 19 Disclosure of Information at Virtual Meetings

In the event of a virtual Shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20 Location of the Chairman and Secretary of Virtual Shareholders' Meeting

When the Company convenes a virtual Shareholders' meeting, both the chairman and secretary shall be in the same location, and the chairman shall declare the address of their location when the meeting is called to order.

Article 21 Handling of Disconnection

In the event of a virtual Shareholders' meeting, the Company may offer a simple connection test to Shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual Shareholders' meeting, when declaring the meeting open, the chairman shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies of Taiwan, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of Taiwan Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, Shareholders who have not registered to participate in the affected Shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the Shareholders who have registered to participate in the affected Shareholders' meeting and have successfully signed in the meeting, but do not attend the

postpone or resumed session, at the affected Shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a Shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been casted and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid Shareholders' meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by Shareholders attending the virtual Shareholders' meeting online, still meets the minimum legal requirement for convening a Shareholders' meeting, then the Shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by Shareholders' attending the virtual meeting online shall be counted towards the total number of shares represented by Shareholders present at the meeting, provided these Shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that Shareholders' meeting.

When postponing or resuming a meeting according to the 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 of Taiwan.

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 of Taiwan, 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 of Taiwan, 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 Gap

When convening a virtual Shareholders' meeting, the Company shall provide appropriate alternative measures available to Shareholders with difficulties in attending a virtual Shareholders' meeting online.

Article 23 Enforcement and Amendment

Establishment and amendment to the Rules shall be subject to approval of the Board of Directors, which shall be further approved by Ordinary Resolution in the general meeting.

【Appendix 4】 The Operational Procedures for Endorsements and Guarantees

Anli International Co., Ltd

The Operational Procedures for Endorsements and Guarantees

Approved by the shareholders' meeting on May 26, 2022

Edition : 05

Article 1 Purpose

For protecting the rights and interests of the Company's shareholders, a sound financial management, and reducing business risks, these Procedures are established in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies" published by the Financial Supervisory Commission of the Republic of China. Any matters not covered by these procedures shall be handled in accordance with finance-related laws and regulations.

Article 2 Scope of application

1. Financing endorsements/guarantees:

(1) Checks discounting and financing

(2) Endorsement or guarantee for the purpose of financing another company

(3) Issuance of notes to a non-financial enterprise as a guarantee for the financing of the company

2. Guarantee on customs duties: means an endorsement or guarantee for the Company or another company with respect to customs matters.

3. Other endorsements/guarantees: Refers to endorsements or guarantees that cannot be classified into the above two paragraphs.

4. Where the Company provides personal property or real property as pledges or mortgages to secure the loans of another company.

Article 3 Parties of endorsements and guarantees

In addition to the mutual guarantees with peers in the same industry in accordance with the contract for the needs of undertaking construction or the endorsements/guarantees for the invested companies by the capital contributing shareholders in proportion to their shareholding ratios for joint investments, the endorsements and guarantees are limited to the following companies:

1. A company with business dealings.

2. A company in which the Company directly or indirectly holds more than 50% of the voting shares.

3. The company holds the majority shareholdings with voting rights of the company directly or indirectly.

If the counterpart of the endorsement/guarantee is a subsidiary whose net worth is less than one half of its paid-in capital, the Company shall report to the board of directors' meeting on the business status of such subsidiary and continue to track it. In the case of a subsidiary with shares having no par value or a par value other than NTD 10 per share, the aforementioned paid-in capital shall be the sum of the share capital plus additional paid-in capital - premium at issuance.

Companies in which the Company holds, directly or indirectly, more than 90% of the voting shares may make endorsements/guarantees for each other. Endorsements/guarantees are made after a resolution has been resolved at the board of directors meeting of the Company. The amount of the endorsement/guarantee may not exceed 10% of the net worth of the Company. This is with exception for endorsements/guarantees made between companies in which the Company holds, directly and indirectly, 100% of the voting shares.

The determination of the ultimate parent company and subsidiaries is based on IFRS 10. The net worth referred to in these Procedures is based on the Company's most recent financial statements reviewed by a CPA, and the calculation of the net worth is based on the amount of owners' equity attributable to the parent company in the consolidated balance sheet.

Article 4 Amount of endorsements/guarantees

- 1.The total amount of the Company's endorsement/guarantee shall not exceed 40 % of the Company's net worth as stated in its latest financial statement. The endorsement/guarantee provided to a single enterprise shall not exceed 20 % of the Company's net worth as stated in its latest financial statement.
- 2.The total amount of endorsements/guarantees made by the Company and its subsidiaries as a whole is limited to 50% of the Company's net worth. The total amount of endorsements/guarantees for a single enterprise shall not exceed 20 % of the Company's net worth as stated in the latest financial statements. limit.
- 3.If the total amount of the aforementioned collective endorsements/guarantees reaches 50% or more of the Company's net worth as stated in the latest financial statements, the necessity and reasonableness of such endorsements/guarantees shall be explained at the shareholders' meeting.
- 4.For endorsements/guarantees due to business dealings with the Company, in addition to the above limits, the individual endorsement/guarantee amount is limited to the amount of the business dealings in the past 12 months. The so-called "business transaction amount" refers to the higher amount of purchases or sales between the two parties.

Article 5 Hierarchy of decision-making and delegation of authority

- 1.The Company's endorsements and guarantees shall be subject to a resolution of the board of directors. If an audit committee has been established, it shall take into full consideration the opinions of each audit committee member and have their opinions specifically expressing assent or dissent and the reasons for dissent documented in the minutes of the board of directors' meeting. The Board of Directors may authorize the Chairman to make a decision in

accordance with the relevant provisions of these Procedures within a limit of 10% of the net worth of the Company's most recent financial statements, and then report to the Board of Directors for ratification.

2.If the Company's endorsement/guarantee limit exceeds the limit set out in these procedures due to business needs, the Company shall obtain the approval of the board of directors and have more than half of the directors provide joint guarantees for the possible losses incurred by the company. The shareholders' meeting shall ratify it; if the shareholders' meeting does not approve, a plan shall be established to eliminate the excess within a certain time limit. In the discussion of the board of directors as referred to above, the opinions of each independent director shall be considered sufficiently. If the independent directors have adverse opinions or reservations, it shall be recorded in the minutes of the board of directors meeting.

Article 6 Procedures for making endorsements/guarantees

1.When the Company makes endorsements/guarantees, the endorsee company shall fill in the "Endorsement/Guarantee Application" and submit an application to the Company's financial unit. The financial unit shall assess the risk and keep it in the record. The application is to be reviewed and approved by the President and the Chairman and submitted to the Board of Directors for approval, and acted upon in accordance with the resolutions of the Board of Directors.

2.The finance unit shall conduct credit investigation and risk assessment of the company being endorsed for guarantee. The matters in the assessment shall include:

(1)The necessity and reasonableness of the endorsements/guarantees.

(2)Whether the endorsement amount is necessary based on the financial status of the endorsee company.

(3)Is the cumulative endorsement guarantee still within the limit?

(4)When making endorsements/guarantees due to business transactions, assess whether the amount of endorsements/guarantees and the amount of business transactions is within the limit.

(5)The impact on the Company's operational risks, financial condition and shareholders' equity.

(6)Whether to obtain collateral and the appraised value of the collateral.

(7)Credit check and risk assessment record for making endorsements/guarantees attached.

If the endorsement/guarantee is for a subsidiary that the Company directly or indirectly holds 100% of the voting shares of the subsidiary, it is exempted from the two evaluation matters in (6) and (7).

3.The financial unit shall establish a "Details of Endorsements and Guarantees" as a reference book for endorsements and guarantees. The endorsement/guarantee matters, name of the endorsee/guarantee company, risk evaluation outcome, total amount of endorsements/guarantees that the Company and subsidiaries may make as a whole and the amount of endorsements/guarantees for a single business, the date of approval by the board

of directors or decision by the chairperson, the date of endorsement/guarantee, the contents of collateral obtained, and the conditions and date of discharge of endorsement/guarantee are disclosed in detail.

4. The financial unit shall assess or recognize the contingent loss for the endorsement/guarantee and appropriately disclose the information on the endorsement/guarantee in the financial statements and provide the accountant with the relevant information so that the accountant can adopt the necessary audit procedures and issue an audit report.
5. If the endorsee of the Company's endorsements/guarantees complies with the provisions of Article 3 of these Procedures previously but not anymore later on, or the amount of the endorsement/guarantee exceeds the limit due to a change in the basis for calculating the limit of the endorsement/guarantee, either way, the endorsement/guarantee amount or excess portion shall be completely eliminated by the end of the contract period or when a plan is made within a certain period of time. The related improvement plan shall be submitted to each audit committee member and the improvement shall be completed according to the planned schedule.

Article 7 Cancellation of endorsements/guarantees

1. If the related documents or instruments for the endorsement/guarantee need to be revoked due to repayment of debts or renewal, the endorsed company should prepare an official letter to deliver the original related documents to the Finance Department with the seal of "Cancellation" and return the endorsement/guarantee. The document is retained for future reference.
2. The Finance Department shall record the cancellation of endorsements/guarantees in the endorsement/guarantee memorandum book at any time to reduce the amount of endorsements/guarantees.

Article 8 Seal custody and procedure

1. The Company's special seal for endorsements/guarantees shall be kept by a designated person. The special seal shall be held by a designated person approved by the board of directors, and the same applies for the change of custodian. The seal can only be sealed or can issue notes in accordance with the prescribed procedures.
2. If the Company provides a guarantee to a foreign company, the letter of guarantee issued by the Company shall be signed by a person authorized by the board of directors.

Article 9 Internal audit

The Company's internal auditors shall audit the Operational Procedures for Endorsements/Guarantees for Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all audit members in writing of any material violation found.

Article 10 Announcement and report

The Company shall announce and report the balance of endorsements/guarantees of the Company and its subsidiaries of the previous month by the 10th day of each month. If the balance of endorsements/guarantees reaches one of the following levels, the endorsement/guarantee shall be announced and reported within two days from the date of occurrence of the fact:

1. The balance of the Company's and its subsidiaries' endorsements/guarantees reaches 50% or more of the Company's net worth as stated in its latest financial statement.
2. The balance of endorsements/guarantees made by the Company and its subsidiaries for a single enterprise reaches 20% or more of the Company's net worth as stated in its latest financial statement.
3. The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches NTD 10 million or more and the total carrying amount of the endorsements/guarantees/the investment under the equity method and the balance of loans to others reaches NTD 100,000,000 of the Company's net worth as stated in its latest financial statement 30% or more.
4. The amount of new endorsements/guarantees by the Company or its subsidiaries reaches NTD 30 million or more and reaches 5% or more of the Company's net worth as stated in its latest financial statement.

If the subsidiary of the Company is not a public company in Taiwan, the matters to be announced and reported in subparagraph 4 of the preceding paragraph shall be done by the Company.

The "date of occurrence" as used in these Procedures means the date of contract signing, date of payment, dates of board of directors resolutions, or other dates that can confirm the counterpart and amount of the endorsement/guarantee, whichever date is earlier.

Article 11 Control over endorsements/guarantees made by subsidiaries

1. Where a subsidiary of the Company intends to make endorsements/guarantees for others, the Company shall instruct it to formulate procedures for endorsements/guarantees in accordance with these Procedures, and to complete the procedures accordingly. In addition, before the fifth day of each month, the subsidiary shall report to the Company in writing the balance, targets and deadlines of the endorsements/guarantees of the previous month. If the subsidiary is incorporated overseas, it uses the corporate seal for the local registration as the special seal for making endorsements/guarantees.
2. Before making any endorsement or guarantee pursuant to Article 3, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the endorsement/guarantee to the Company's board of directors for a resolution. However, this does not apply to endorsements/guarantees between companies in which the Company holds, directly or indirectly, 100% of the voting shares.

Article 12 Penal Provision

When the Company's managerial officers or personnel breach the "Regulations Governing Loaning of Funds and Endorsements/Guarantees by Public Companies" issued by the Financial Supervisory Commission or these Procedures, depending on the circumstances of the violation, they will be evaluated in accordance with the Company's Personnel Management Regulations and punished according to the severity of the violation.

Article 13 Implementation and amendment

These Procedures, and the amendments hereto, shall be implemented after they have been approved by the Audit Committee and the Board of Directors, and submitted to the shareholders' meeting for approval. If a director expresses a dissenting opinion and there is a record or written statement, the company shall send the dissenting opinion of the director to each audit committee member and submit it to the shareholders' meeting for discussion.

When the Company submits the Operating Procedures for discussion by the Board of Directors under the preceding paragraph, it shall take into full consideration each independent director's opinions. If an independent director has adverse opinions or reservations, it shall be noted in the minutes of the Board of Directors meeting.

【Appendix 5】 Shareholdings of All Directors

1. Total shares issued as of April 2, 2024:44,549,781 common shares
2. As of the date for suspending the share transfer for this shareholders meeting, April 2, 2024, the shareholding of each individual and entire directors stipulated in the shareholders roster is as follows:

Title	Name	Date elected	Current Shareholding	
			Shares	Shareholding ratio
Chairman	ANLI INTERNATIONAL LIMITED (SAMOA)	May 26, 2022	12,578,589	28.23%
Representative of ANLI INTERNATIONAL LIMITED (SAMOA)	Hsu Cheng-Kun		494,000	1.11%
Director	KUANGHE CO., LTD.(SAMOA)	May 26, 2022	3,962,979	8.90%
Representative of KUANGHE CO., LTD.(SAMOA)	Wu Ching-Song		-	-
Director	Lin Chih-Kun	May 26, 2022	-	-
Director	Lo Li-Wen	May 26, 2022	-	-
Independent Director	Chen Li-Yuan	May 26, 2022	-	-
Independent Director	Huang Kui-Jung	May 26, 2022	-	-
Independent Director	Huang Kuo-Feng	May 26, 2022	-	-
Total			17,035,568	38.24%