



捷必勝控股股份有限公司  
一〇九年股東常會議事錄

時間：民國 109 年 6 月 18 日(星期四)上午九時正

地點：台大醫院國際會議中心 203 廳 (台北市徐州路 2 號 2 樓)

出席股東：出席及代理出席股東代表股數總計為 68,122,221 股(其中以電子方式出席行使表決權者 61,675,857 股)，佔已發行股數 75,995,000 股之 89.64%。

出席董事：陳中成(代理主席)、陳錦烽 共 2 人。

主席：陳中成

2020/06/18

記錄：賴信宏

一、 宣佈開會：出席及代理出席股東代表股份已達法定數額，主席依法宣佈開會。

二、 主席致詞：(略)

三、 報告事項

1. 本公司 2019 年度營業報告。

說明：2019 年度營業報告，請參閱本手冊附件一。

2. 審計委員會查核報告書。

說明：審計委員會查核報告書，請參閱本手冊附件二。

3. 私募辦理普通股現金增資執行情形報告。

說明：本公司於 2020 年 4 月以私募方式辦理普通股現金增資，資金運用情形如下：

(1)2019年私募普通股案股東會通過日期：2019年6月27日

(2)私募現金增資發行普通股2,364,000股，每股面額新台幣10元，採溢價發行，每股發行價格14.15元，募集資金總額為新台幣33,450,600元，尚餘未執行之私募普通股額度，於剩餘期限內將不繼續辦理。

(3)資金運用計畫項目及預計運用進度：

計畫項目	預定完成日期	資金總額(元)
充實營運資金	2020年第二季	33,450,600

(4)預計可能產生效益：

本次私募現金增資計畫擬全數用以充實營運資金，主要係考量其長期發展與未來成長性，為適時健全財務結構、提升償債能力及挹注本公司維持公司營運運作所需之營運資金需求，提升公司競爭力。

#### 四、承認事項

##### 第一案：(董事會提)

案由：本公司2019年度營業報告書及合併財務報表案，提請承認。

說明：1.本公司2019年度營業報告書暨合併財務報表擬提請本次股東常會承認通過。

2.本公司2019年度合併財務報表業經勤業眾信聯合會計師事務所翁博仁及陳慧銘會計師查核簽證完竣，經2020年03月25日董事會決議通過，並送請審計委員會查核完竣並出具審計委員查核報告書在案。

3.營業報告書、合併財務報表請參閱本手冊附件一及附件三。

決議：本案經主席裁示進行表決，經投票表決結果，贊成權數61,506,349權（其中以電子方式行使表決權數55,059,985權），反對權數8權（其中以電子方式行使表決權數8權），

棄權權數6,615,864權（其中以電子方式行使表決權數6,615,864權），贊成權數佔出席總權數90.28%，本議案業經股東會以普通決議照案通過。

## 第二案：(董事會提)

案由：本公司2019年度虧損撥補案，提請承認。

說明：1.因2019年度結算虧損，本年度擬不配發股利。

2.2019年度虧損撥補表，請詳附件四。

決議：本案經主席裁示進行表決，經投票表決結果，贊成權數61,506,349權（其中以電子方式行使表決權數55,059,985權），反對權數8權（其中以電子方式行使表決權數8權），棄權權數6,615,864權（其中以電子方式行使表決權數6,615,864權），贊成權數佔出席總權數90.28%，本議案業經股東會以普通決議照案通過。

## 五、討論事項

### 第一案：(董事會提)

案由：修訂本公司「公司章程」部份條文案，提請討論。

說明：1.依據財法人中華民國櫃檯買賣中心修正後之「外國發行人註冊地股東權益保護事項檢查表」，擬修訂本公司章程之部份條文。

2.擬以修訂後之「公司章程大綱」及「公司章程」取代本公司現有之「公司章程大綱」及「公司章程」。

3.謹檢附新「公司章程大綱」及「公司章程」及公司章程修訂前後條文對照表，請參閱本手冊附件五。

4.授權本公司之註冊代理人向開曼群島公司登記處為必要之申報。

5.以上核請股東會以特別決議表決。

決議：本案經主席裁示進行表決，經投票表決結果，贊成權數61,506,349權（其中以電子方式行使表決權數55,059,985權），反對權數8權（其中以電子方式行使表決權數8權），棄權權數6,615,864權（其中以電子方式行使表決權數6,615,864權），贊成權數佔出席總權數90.28%，本議案業經股東會以特別決議照案通過。

#### 第四案：(董事會提)

案由：修訂本公司「取得或處分資產管理辦法」部分條文，提請討論。

說明：1.依證櫃監字第1090000938號函及配合實際作業需求，爰修訂部分條文。

2.「取得或處分資產管理辦法」修訂前後條文對照表，請參閱本手冊附件六。

決議：本案經主席裁示進行表決，經投票表決結果，贊成權數61,506,349權（其中以電子方式行使表決權數55,059,985權），反對權數8權（其中以電子方式行使表決權數8權），棄權權數6,615,864權（其中以電子方式行使表決權數6,615,864權），贊成權數佔出席總權數90.28%，本議案業經股東會以普通決議照案通過。

六、臨時動議：無

七、散會：同日上午九時十八分。

## 【附件一】

# 捷必勝控股股份有限公司

## 2019 年度營業報告書

各位股東女士、先生：

2019 年東南亞市場趨穩定，區域內各國也極力擴大各項基礎建設，帶動景氣回升，公司經營團隊除積極擴大海外市場銷售外，持續落實各項開源節流舉措，嚴控設備採購之必要性及時點，縮減不必要支出及費用；在內部管理上，調整產品結構，汰換低報酬率設備，增加高獲利設備比重，以提高產品毛利，而期達成獲利目標，謹向股東匯報 2019 年營業報告如下。

### 一、2019 年營業報告

#### (一)營業計劃實施成果

單位:新台幣仟元

項目	2018 年度	2019 年度
營業收入	1,937,991	1,943,221
營業毛利	175,260	197,145
稅後淨利	(136,022)	(90,683)
淨利率	(7.01)	(4.67)

2019 年延續 2018 年銷售氣勢，集團營業收入為 19.43 億，在設備銷售方面，達 7.67 億，較前一年增加 11.5%，其中鑽孔機增長 25.6% 為大宗，主係 2019 新加坡係積極推出公共工程，鑽孔機等大型設備需求殷切，致新加坡當地市場銷售大幅成長所致；而租賃收入部分達 10.45 億，與前一年度相當，其中起重機增長 13.7%，液壓震動錘增長 28%，最為可觀。也因為主力產品在 2019 年成長，整體毛利率達 10.2% 較 2018 年增加 1.3%。至於在推銷及管理費用方面，費用率與前一年相當，然 2019 年預期信用減損數大幅減少，本期估列金額為

47,628 仟元，致整體營業費用減少為 261,919 仟元，減幅 12%。綜之，2019 年雖營收成長幅度不大，但營業毛利率已逐步回升情形下，營業毛利增為 197,145 仟元，成長 12.5%，同時嚴控客戶信用，降低預期信用減損損失，故而 2019 年全年損失較 2018 年大幅減少 33.3%。

## (二)財務收支及獲利能力分析

分析項目		年 度	
		2018 年	2019 年
財務結構%	負債占資產比率	66.53	67.74
	長期資金占不動產、廠房及設備比率	88.93	91.64
償債能力%	流動比率	81.96	81.45
	速動比率	46.32	34.71
獲利能力	資產報酬率(%)	(1.97)	(0.38)
	權益報酬率(%)	(10.31)	(7.17)
	稅前純益占實收資本比率(%)	(16.84)	(14.39)
	純益率(%)	(7.02)	(4.67)
	每股盈餘(元)	(1.81)	(1.11)

各項財務數據比率，均逐漸改善中。

## 二、2020 年營業計劃概要及未來發展策略

本公司 2020 年預估銷量金額(銷售數量因產業特性無法估算)係依據市場供需及景氣狀況、過去年度銷售實績、營業計畫及預算編列。在 2020 年預期東南亞地區(新加坡，泰國，馬來西亞，越南等地)之各主要市場公共建設將穩定成長，為因應市場不同需求，除現有利基產品外，將持續引進具市場性新產品，力求控制採購及固定成本，擴大海外市場銷售，樽節支出，改善財務結構，以進一步提升公司競爭力。

然而來勢洶洶的新冠肺炎(COVID-19)已對全球經濟造成巨大下行壓力，不可避免亞太地區 2020 年上半年經濟將受到衝擊放緩或停滯；彭博資訊經濟學家已調降東協五國經濟成長率預估，從 4.1%下修到 3.8%；標普也預測，新冠

肺炎將導致亞太區經濟體 2020 年的經濟擴張速度降至 4%，為金融海嘯以來最慢。雖然東南亞地區各國陸續推出各項經濟刺激方案，以降低對經濟衝擊，然而目前困擾是，疫情將延宕多久？何時可以減緩？均是未知。但我們相信，以本區域內各國經濟實力，一旦疫情緩和，本區域經濟復甦將率先其他地區，各項大規模之基礎設施建設、家庭支出等亮點，將在未來 3 年至 5 年持續成為支撐經濟成長的助力，將會是本公司機會之所在。

所有景氣循環變化將比我們以往所理解的來地快與短，捷必勝集團相信：成功沒有捷徑，唯有不斷努力與改變；與其坐等景氣復甦，不如起而創造機會。2019 年在公司全體同仁努力下成績已有進展，成果尚未令人滿意，但我們不氣餒。在 2020 年雖面對各項不確定因素橫生，捷必勝集團將勇於面對挑戰，更加積極開拓不同產品市場，參與各基礎建設工程，結合志同道合之夥伴，尋求各種商機，發揮彈性即時的服務效率，來滿足客戶需求，亦深盼股東繼續給予支持及鼓勵。

董事長 林永車



【附件二】

捷必勝控股股份有限公司

審計委員會查核報告書

本公司民國一〇八年度營業報告書、合併財務報表及虧損撥補議案，業經本審計委員會查核，認為尚無不合，爰依證券交易法第十四條之四及公司法第二百一十九條之規定報告如上，敬請 鑒核。

捷必勝控股股份有限公司



審計委員會召集人：陳 中 成

A handwritten signature in black ink, appearing to read "陳中成".

中 華 民 國 一 〇 九 年 三 月 二 十 五 日



## 【附件三】

### 會計師查核報告

捷必勝控股股份有限公司 公鑒：

#### 查核意見

捷必勝控股股份有限公司及其子公司（捷必勝集團）民國 108 年及 107 年 12 月 31 日之合併資產負債表，暨民國 108 年及 107 年 1 月 1 日至 12 月 31 日之合併綜合損益表、合併權益變動表、合併現金流量表，以及合併財務報表附註（包括重大會計政策彙總），業經本會計師查核竣事。

依本會計師之意見，上開合併財務報表在所有重大方面係依照證券發行人財務報告編製準則及經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達捷必勝集團民國 108 年及 107 年 12 月 31 日之合併財務狀況，暨民國 108 年及 107 年 1 月 1 日至 12 月 31 日之合併財務績效及合併現金流量。

#### 查核意見之基礎

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則執行查核工作。本會計師於該等準則下之責任將於會計師查核合併財務報表之責任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職業道德規範，與捷必勝集團保持超然獨立，並履行該規範之其他責任。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

#### 關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷，對捷必勝集團民國 108 年度合併財務報表之查核最為重要之事項。該等事項已於查核合併財務報表整體及形成查核意見之過程中予以因應，本會計師並不對該等事項單獨表示意見。

茲對捷必勝集團民國 108 年度合併財務報表之關鍵查核事項敘明如下：  
不動產、廠房及設備之減損

捷必勝集團民國 108 年 12 月 31 日不動產、廠房及設備帳面價值為 2,335,277 仟元，占總資產之 61% 係屬重大，有關資產減損評估之會計政策及相關揭露資訊，請參閱合併財務報告附註四(八)、附註五及附註十三。

捷必勝集團主要係從事出售及出租大型工程設備及相關零組件買賣，管理階層預期不動產、廠房及設備之未來現金流入將減少，致其可回收金額小於帳面金額，其中可回收金額包括使用價值及公允價值，因對可回收金額之計算涉及諸多假設及估計，且依公允價值減出售成本模式評估，於決定公允價值時，係參考採用專家報告之意見為基礎，因該等評估金額具有高度專業性。因是，將不動產、廠房及設備減損評估考量為關鍵查核事項之一。

本會計師對上述說明之主要查核程序包括：

1. 了解管理階層估計捷必勝集團評估不動產、廠房及設備評估提列減損之過程及核准程序。
2. 取得管理階層自行評估各現金產生單位之資產減損評估表。
3. 本會計師透過本事務所財務顧問專家之協助，評估第三方專家之學經歷背景及第三方專家產生之公允價值評價所使用之方法及假設，以確認採用適當方法。
4. 針對外部專家所提供之評價報告，本會計師透過本事務所財務顧問專家協助測試本會計師所選取之抽樣樣本進行複核程序，包括評估抽樣樣本之評價方法及評價相關參數之合理性。
5. 評估管理階層估計捷必勝集團未來營運展望預測假設及利潤率等依據及其計算結果是否合理。

應收帳款之減損

捷必勝集團民國 108 年 12 月 31 日應收帳款淨額為 426,846 仟元(已扣除應收帳款之備抵呆帳 41,422 仟元)；催收款 203,900 仟元，業已全數提列備抵呆帳，請參閱財務報表附註四(十)、五及八。

捷必勝集團之管理階層對於應收帳款備抵呆帳評估過程涉及重大判斷，包括對客戶過去收款經驗、超過授信期間之延遲付款等情況，故本會計師將應收帳款之備抵呆帳評估列為本年度財務報表關鍵查核事項。

針對上述重要事項，本會計師就應收帳款餘額屬重大且有收款延遲情形之個別對象，評估備抵呆帳提列之合理性。此外，本會計師亦執行下列主要查核程序：

1. 瞭解管理階層對應收帳款評估預期信用損失之提列政策，並測試管理階層所使用之預期信用損失率以及前瞻性調整；
2. 測試已顯著信用風險增加之逾期帳款的可回收性，以考量是否需要額外再提列備抵損失。
3. 測試應收帳款帳齡資料之正確性及完整性，俾以重新計算管理階層所提列之應收帳款備抵損失及預期信用減損損失是否正確；及
4. 比較本年度和以前年度應收帳款帳齡分類及提列比率，並檢視本年度與以前年度發生減損情形，以評估提列備抵減損之合理性。

#### **管理階層與治理單位對合併財務報表之責任**

管理階層之責任係依照證券發行人財務報告編製準則及經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製允當表達之合併財務報表，且維持與合併財務報表編製有關之必要內部控制，以確保合併財務報表未存有導因於舞弊或錯誤之重大不實表達。

於編製合併財務報表時，管理階層之責任亦包括評估捷必勝集團繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非管理階層意圖清算捷必勝集團或停止營業，或除清算或停業外別無實際可行之其他方案。

捷必勝集團之治理單位（含審計委員會）負有監督財務報導流程之責任。

#### **會計師查核合併財務報表之責任**

本會計師查核合併財務報表之目的，係對合併財務報表整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照一般公認審計準則執行之查核工作無法保證必能偵出合併財務報表存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響合併財務報表使用者所作之經濟決策，則被認為具有重大性。

本會計師依照一般公認審計準則查核時，運用專業判斷並保持專業上之懷疑。本會計師亦執行下列工作：

1. 辨認並評估合併財務報表導因於舞弊或錯誤之重大不實表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或踰越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。
2. 對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對捷必勝集團內部控制之有效性表示意見。
3. 評估管理階層所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。
4. 依據所取得之查核證據，對管理階層採用繼續經營會計基礎之適當性，以及使捷必勝集團繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒合併財務報表使用者注意合併財務報表之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致捷必勝集團不再具有繼續經營之能力。
5. 評估合併財務報表（包括相關附註）之整體表達、結構及內容，以及合併財務報表是否允當表達相關交易及事件。
6. 對於集團內組成個體之財務資訊取得足夠及適切之查核證據，以對合併財務報表表示意見。本會計師負責集團查核案件之指導、監督及執行，並負責形成集團查核意見。

本會計師與治理單位溝通之事項，包括所規劃之查核範圍及時間，以及重大查核發現（包括於查核過程中所辨認之內部控制顯著缺失）。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員已遵循會計師職業道德規範中有關獨立性之聲明，並與治理單位溝通所有可能被認為會影響會計師獨立性之關係及其他事項（包括相關防護措施）。

本會計師從與治理單位溝通之事項中，決定對捷必勝集團民國 108 年度合併財務報表查核之關鍵查核事項。本會計師於查核報告中敘明該等事項，除非法令不允許公開揭露特定事項，或在極罕見情況下，本會計師決定不於查核報告中溝通特定事項，因可合理預期此溝通所產生之負面影響大於所增進之公眾利益。

勤業眾信聯合會計師事務所

會計師 翁 博 仁

翁博仁



金融監督管理委員會核准文號  
金管證審字第 1010028123 號

會計師 陳 慧 銘

陳慧銘



證券暨期貨管理委員會核准文號  
台財證六字第 0920123784 號

中 華 民 國 109 年 3 月 30 日



代 碼	資 產	108年12月31日			107年12月31日		
		金	額	%	金	額	%
	流動資產						
1100	現金及約當現金(附註六)	\$	62,691	2	\$	174,680	5
1110	透過損益按公允價值衡量之金融資產—流動(附註七)		10	-		5	-
1150	應收票據(附註八)		3,527	-		3,370	-
1170	應收帳款(附註八)		425,718	11		484,518	12
1180	應收帳款—關係人(附註八及三一)		1,128	-		16,375	-
1200	其他應收款(附註八)		3,155	-		10,192	-
1210	其他應收款—關係人(附註八及三一)		600	-		721	-
1220	本期所得稅資產(附註二五)		5,957	-		857	-
130X	存貨(附註九)		625,295	17		497,358	13
1410	預付款項(附註十五及十六)		51,816	1		34,077	1
1479	其他流動資產(附註十六)		45	-		-	-
11XX	流動資產總計		<u>1,179,942</u>	<u>31</u>		<u>1,222,153</u>	<u>31</u>
	非流動資產						
1550	採用權益法之投資(附註十二)		1,937	-		2,595	-
1600	不動產、廠房及設備(附註十三及二四)		2,335,277	61		2,515,804	65
1755	使用權資產(附註十四)		218,186	6		-	-
1840	遞延所得稅資產(附註二五)		64,862	2		71,750	2
1920	存出保證金(附註十六)		9,624	-		10,965	-
1985	長期預付租金(附註十五)		-	-		65,099	2
15XX	非流動資產總計		<u>2,629,886</u>	<u>69</u>		<u>2,666,213</u>	<u>69</u>
1XXX	資 產 總 計		<u>\$ 3,809,828</u>	<u>100</u>		<u>\$ 3,888,366</u>	<u>100</u>
	負債及權益						
	流動負債						
2100	短期借款(附註十七)	\$	349,881	9	\$	436,706	11
2120	透過損益按公允價值衡量之金融負債—流動(附註七)		285	-		336	-
2130	合約負債—流動(附註二三及三一)		67,305	2		11,940	-
2170	應付帳款(附註十八)		124,311	3		333,237	9
2180	應付帳款—關係人(附註十八及三一)		13,704	-		-	-
2280	租賃負債—流動(附註十四)		64,185	2		-	-
2219	其他應付款(附註二十)		211,420	6		139,410	4
2220	其他應付款—關係人(附註二十及三一)		128,052	3		97,361	3
2230	本期所得稅負債(附註二五)		5,594	-		6,075	-
2322	一年內到期之長期借款(附註十七)		479,064	13		451,524	12
2310	預收款項		4,815	-		1,423	-
2355	應付租賃款—流動(附註十九)		-	-		13,144	-
2399	其他流動負債		-	-		29	-
21XX	流動負債總計		<u>1,448,616</u>	<u>38</u>		<u>1,491,185</u>	<u>39</u>
	非流動負債						
2580	租賃負債—非流動(附註十四)		113,856	3		-	-
2540	長期借款(附註十七)		910,832	24		935,654	24
2570	遞延所得稅負債(附註二五)		102,945	3		131,171	3
2613	應付租賃款—非流動(附註十九)		-	-		20,379	1
2645	存入保證金		4,402	-		4,520	-
2670	其他非流動負債		-	-		3,873	-
25XX	非流動負債總計		<u>1,132,035</u>	<u>30</u>		<u>1,095,597</u>	<u>28</u>
2XXX	負債總計		<u>2,580,651</u>	<u>68</u>		<u>2,586,782</u>	<u>67</u>
	歸屬於本公司業主之權益(附註二二)						
	股本						
3110	普通股股本		759,950	20		759,950	20
3200	資本公積		595,920	16		731,292	19
3350	待彌補虧損	(	84,634)	( 2)	(	135,372)	( 4)
3410	國外營運機構財務報表換算之兌換差額	(	99,978)	( 3)	(	96,965)	( 3)
31XX	本公司業主權益總計		<u>1,171,258</u>	<u>31</u>		<u>1,258,905</u>	<u>32</u>
36XX	非控制權益		57,919	1		42,679	1
3XXX	權益總計		<u>1,229,177</u>	<u>32</u>		<u>1,301,584</u>	<u>33</u>
	負債及權益總計		<u>\$ 3,809,828</u>	<u>100</u>		<u>\$ 3,888,366</u>	<u>100</u>

後附之附註係本合併財務報告之一部分

董事長：林永車

經理人：林永車

會計主管：郭明仁

## 捷必勝控股股份有限公司及子公司

合併綜合損益表

民國 108 年及 107 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元，惟  
每股虧損為元

代 碼		108年度		107年度	
		金 額	%	金 額	%
4000	營業收入（附註二三及三一）	\$ 1,943,221	100	\$ 1,937,991	100
5000	營業成本（附註九、二四及三一）	( 1,747,058)	( 90)	( 1,763,701)	( 91)
5900	營業毛利	196,163	10	174,290	9
5920	已實現銷貨毛利	982	-	970	-
5950	已實現營業毛利	197,145	10	175,260	9
	營業費用（附註二四及三一）				
6100	推銷費用	( 54,879)	( 3)	( 48,013)	( 2)
6200	管理費用	( 159,412)	( 8)	( 148,565)	( 8)
6450	預期信用減損損失	( 47,628)	( 3)	( 96,913)	( 5)
6000	營業費用合計	( 261,919)	( 14)	( 293,491)	( 15)
6900	營業淨損	( 64,774)	( 4)	( 118,231)	( 6)
	營業外收入及支出				
7010	其他收入（附註二四及二六）	9,437	1	5,692	-
7020	其他利益及損失（附註十、十三、二四及三一）	39,452	2	58,348	3
7050	財務成本（附註二四）	( 91,808)	( 5)	( 74,256)	( 4)
7060	採用權益法之關聯企業及合資損益之份額（附註十二）	( 1,634)	-	504	-
7000	營業外收入及支出合計	( 44,553)	( 2)	( 9,712)	( 1)

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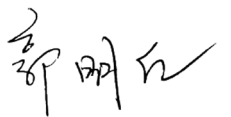
代 碼		108年度		107年度	
		金 額	%	金 額	%
7900	繼續營業單位稅前淨損	(\$ 109,327)	( 6)	(\$ 127,943)	( 7)
7950	所得稅利益(費用)(附註二五)	<u>18,644</u>	<u>1</u>	<u>( 8,079)</u>	<u>-</u>
8200	本期淨損	<u>( 90,683)</u>	<u>( 5)</u>	<u>( 136,022)</u>	<u>( 7)</u>
	其他綜合損益(附註二二)				
	不重分類至損益之項目				
8341	換算表達貨幣之兌換差額	( 5,805)	-	11,202	1
	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	<u>1,872</u>	<u>-</u>	<u>772</u>	<u>-</u>
8300	本期其他綜合損益(稅後淨額)	<u>( 3,933)</u>	<u>-</u>	<u>11,974</u>	<u>1</u>
8500	本期綜合損益總額	<u>(\$ 94,616)</u>	<u>( 5)</u>	<u>(\$ 124,048)</u>	<u>( 6)</u>
	淨利歸屬於：				
8610	本公司業主	(\$ 84,634)	( 5)	(\$ 135,372)	( 7)
8620	非控制權益	<u>( 6,049)</u>	<u>-</u>	<u>( 650)</u>	<u>-</u>
8600		<u>(\$ 90,683)</u>	<u>( 5)</u>	<u>(\$ 136,022)</u>	<u>( 7)</u>
	綜合損益總額歸屬於：				
8710	本公司業主	(\$ 87,647)	( 5)	(\$ 123,398)	( 6)
8720	非控制權益	<u>( 6,969)</u>	<u>-</u>	<u>( 650)</u>	<u>-</u>
8700		<u>(\$ 94,616)</u>	<u>( 5)</u>	<u>(\$ 124,048)</u>	<u>( 6)</u>
	每股虧損(附註二六)				
	來自繼續營業單位				
9710	基 本	<u>(\$ 1.11)</u>		<u>(\$ 1.81)</u>	
9810	稀 釋	<u>(\$ 1.11)</u>		<u>(\$ 1.81)</u>	

後附之附註係本合併財務報告之一部分。

董事長：林永車

經理人：林永車

會計主管：郭明仁







捷必勝控 及子公司

民國 108 年 12 月 31 日

單位：新台幣仟元

代碼	歸屬於本公司之主權		業		之		主權		總額
	72,995	729,950	積	損	損	損	益		
A1	107 年 1 月 1 日餘額	\$ 1,107,793	(\$ 390,601)	(\$ 108,939)	\$ 1,338,203	\$ -	\$ 1,338,203		
C11	資本公積彌補虧損	-	( 390,601)	-	-	-	-		
D1	107 年度淨損	-	-	( 135,372)	-	( 650)	( 136,022)		
D3	107 年度稅後其他綜合損益	-	-	11,974	-	-	11,974		
D5	107 年度綜合損益總額	-	-	( 135,372)	11,974	( 650)	( 124,048)		
E1	現金增資	3,000	14,100	-	-	-	44,100		
O1	非控制權益增加	-	-	-	-	-	43,329		
Z1	107 年 12 月 31 日餘額	75,995	731,292	( 96,965)	( 96,965)	1,258,905	42,679	1,301,584	
C11	資本公積彌補虧損	-	( 135,372)	-	-	-	-		
D1	108 年度淨損	-	-	( 84,634)	-	( 6,049)	( 90,683)		
D3	108 年度稅後其他綜合損益	-	-	-	( 3,013)	( 3,013)	( 920)		
D5	108 年度綜合損益總額	-	-	( 84,634)	( 3,013)	( 87,647)	( 6,969)		
O1	非控制權益增加	-	-	-	-	-	22,209		
Z1	108 年 12 月 31 日餘額	75,995	\$ 595,920	( \$ 84,634)	( \$ 99,978)	\$ 1,171,258	\$ 57,919	\$ 1,229,177	

後附之附註係本報財務報告之一部分。

董事長：林永車

經理人：林永車

會計主管：郭明仁

## 捷必勝控股股份有限公司及子公司

## 合併現金流量表

民國 108 年及 107 年 1 月 1 日至 12 月 31 日

單位：新台幣仟元

代 碼		108年度	107年度
	營業活動之現金流量		
A10000	本期稅前淨損	(\$ 109,327)	(\$ 127,943)
A20010	收益費損項目：		
A20300	預期信用減損損失	47,628	96,913
A20100	折舊費用	574,945	532,614
A29900	預付租金款項攤銷	-	1,203
A20900	財務成本	91,808	74,256
A22300	採用權益法認列之關聯企業及 合資損益之份額	1,634	( 504)
A21200	利息收入	( 48)	( 22)
A23700	存貨跌價及呆滯損失	-	3,564
A23800	存貨跌價及呆滯回升利益	( 7,589)	-
A22500	處分不動產、廠房及設備利益	( 7,816)	( 1,814)
A23000	處分待出售非流動資產利益	-	( 47,223)
A22900	不動產、廠房及設備減損損失 (回升利益)	2,462	( 592)
A20400	透過損益按公允價值衡量金融 資產及負債之淨損失	285	265
A24000	與關聯企業之已實現銷貨利益	( 982)	( 970)
A24100	未實現外幣兌換(利益)損失	( 2,078)	750
A30000	營業資產及負債之淨變動數		
A31130	應收票據	( 157)	( 2,384)
A31150	應收帳款	13,556	( 164,114)
A31160	應收帳款－關係人	15,247	( 12,466)
A31180	其他應收款	7,037	( 5,282)
A31190	其他應收款－關係人	121	682
A31200	存 貨	( 424,452)	( 580,717)
A31230	預付款項	( 18,926)	( 5,955)
A31240	其他流動資產	( 45)	-
A32110	持有供交易之金融負債	( 336)	( 2)
A32125	合約負債	55,365	( 9,778)
A32150	應付帳款	( 208,926)	272,296
A32160	應付帳款－關係人	13,704	( 7,144)
A32180	其他應付款	68,643	9,093

(接次頁)

(承前頁)

代 碼		108年度	107年度
A32190	其他應付款—關係人	\$ 30,691	(\$ 7,925)
A32210	預收款項	3,392	( 22,477)
A32230	其他流動負債	( 29)	( 2,569)
A32990	其他非流動負債	-	3,939
A33000	營運產生(支付)之現金	145,807	( 4,306)
A33100	收取之利息	48	22
A33300	支付之利息	( 81,616)	( 73,122)
A33500	支付之所得稅	( 8,275)	( 6,412)
AAAA	營業活動之淨現金流入(出)	<u>55,964</u>	<u>( 83,818)</u>
投資活動之現金流量			
B02600	處分待出售非流動資產價款	-	135,799
B02700	購置不動產、廠房及設備	( 30,216)	( 20,267)
B02800	處分不動產、廠房及設備價款	12,619	6,563
B03700	存出保證金增加	-	( 7,724)
B03800	存出保證金減少	1,341	-
B06500	其他金融資產減少	-	4,011
BBBB	投資活動之淨現金流(出)入	<u>( 16,256)</u>	<u>118,382</u>
籌資活動之現金流量			
C04600	發行本公司新股	-	44,100
C00100	短期借款增加	-	92,620
C00200	短期借款減少	( 84,747)	-
C01600	舉借長期借款	2,718	-
C01700	償還長期借款	-	( 123,981)
C04020	租賃負債本金償還	( 79,834)	-
C03100	存入保證金返還	( 118)	( 227)
C03900	應付租賃款減少	-	( 1,109)
C05800	非控制權益變動	22,209	43,329
CCCC	籌資活動之淨現金流(出)入	<u>( 139,772)</u>	<u>54,732</u>
DDDD	匯率變動對現金及約當現金之影響	<u>( 11,925)</u>	<u>( 5,716)</u>
EEEE	本期現金及約當現金淨(減少)增加	( 111,989)	83,580
E00100	期初現金及約當現金餘額	<u>174,680</u>	<u>91,100</u>
E00200	期末現金及約當現金餘額	<u>\$ 62,691</u>	<u>\$ 174,680</u>

後附之附註係本合併財務報告之部分。

董事長：林永車

經理人：林永車

會計主管：郭明仁

【附件四】

捷必勝有限公司  
2019 年度虧損撥補表

單位：新台幣元

期初未分配盈餘	0
本期淨損	(84,634,447)
本期待彌補虧損	(84,634,447)
彌補項目	
資本公積	84,634,447
期末未分配盈餘	0

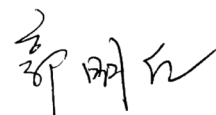
負責人:



經理人:



會計主管:



【附件五】

JP NELSON HOLDINGS  
 公司章程修訂前後條文對照表（英文原文）

一、Memorandum of Association

Proposal for the Amendment	Original Article	Reason for Amendments
Memorandum of Association of JP NELSON HOLDINGS 修訂及重述章程大綱 修正前後條文對照表		
3 The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Law ( <u>2020 Revision</u> ) or any other laws of the Cayman Islands.	3 The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Law ( <u>Revised</u> ) or any other laws of the Cayman Islands.	This Article was slightly amended to reflect the version of the Companies Law.

## 二、Articles of Association

Proposal for the Amendment	Original Article	Reason for Amendments
<p>Articles of Association of JP NELSON HOLDINGS 修訂及重述章程 修正前後條文對照表</p>		
<p>1.1 In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:</p> <p>“<b>Applicable</b> means the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, <u>the Business Mergers and Acquisitions Act</u>, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the GTSM, as amended from time to time) affecting public companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company.</p> <p>(Omitted) “<b>Dissenting Member</b>” (Omitted)</p>	<p>1.1 In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:</p> <p>“<b>Applicable</b> means the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the GTSM, as amended from time to time) affecting public companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company.</p> <p>(Omitted) (New Definition) (Omitted)</p>	<p>These definitions are amended, deleted or added to reflect the relevant amended or newly-added Articles in this Articles of Association pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020. In addition, the definition of "Statute" is amended to reflect the version of the Companies Law.</p>

<p><b>“Merger”</b></p> <p><b>Proposal for the Amendment</b></p>	<p><b>“Merger”</b></p> <p><b>Original Article</b></p>	<p><b>Reason for Amendments</b></p>
<p>means a transaction whereby:</p> <p>(a) a <u>“merger” or “consolidation”</u> as defined under the Statute; or</p> <p>(b) other forms of mergers and acquisitions which fall within the definition of <u>“merger”</u> or <u>“acquisition”</u> under the Applicable Public Company Rules.</p>	<p>means a transaction whereby:</p> <p>(a) <u>(i) all of the companies participating in such transaction are combined into a new company, which new company generally assumes all rights and obligations of the combined companies; or (ii) all of the companies participating in such transaction are merged into one of such companies as the surviving company, and the surviving company generally assumes all rights and obligations of the merged companies, and in each case the consideration for the transaction being the shares of the surviving or consolidated company or any other company, cash or other assets; or</u></p> <p>(b) other forms of mergers and acquisitions which fall within the</p>	





Proposal for the Amendment	Original Article	Reason for Amendments
<p><b>“Statute”</b> means the Companies Law (2020 Revision) of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force.</p> <p>(Omitted)</p>	<p><b>“Statute”</b> means the Companies Law (Revised) of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force.</p> <p>(Omitted)</p>	
<p>2.4 Unless otherwise resolved by the Members at a general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new Shares for cash consideration, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new Shares (after allocation of the public offering portion and the employee subscription portion in Article 2.3) issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members <u>the procedures for exercising such pre-emptive rights</u>. In the event that the number of Shares held by a Member is insufficient for such Member to exercise the pre-emptive right to subscribe one newly-issued Share, Shares held by several Members may be calculated together for joint subscription of newly-issued Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the new Shares to be issued has not been fully subscribed by the</p>	<p>2.4 Unless otherwise resolved by the Members at a general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new Shares for cash consideration, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new Shares (after allocation of the public offering portion and the employee subscription portion in Article 2.3) issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members <u>that if any Member fails to subscribe his pro rata portion of such remaining newly-issued Shares within the prescribed period, such Member shall be deemed to forfeit his pre-emptive right to subscribe such newly-issued Shares</u>. In the event that the number of Shares held by a Member is insufficient for such Member to exercise the pre-emptive right to subscribe one newly-issued Share, Shares held by several Members may be calculated together for joint subscription of newly-issued Shares or</p>	<p>This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

<p><b>Proposal for the Amendment</b></p>	<p><b>Original Article</b></p>	<p><b>Reason for Amendments</b></p>
<p>Members within the prescribed period, the Company may consolidate such Shares into the public offering tranche or offer any un-subscribed new Shares to a specific person or persons according to the Applicable Public Company Rules. If any person who has subscribed the new shares (by exercising the aforesaid pre-emptive right of Members or subscribing the public offering portion or the employee subscription portion) fails to pay when due any amount of the subscription price in relation to such newly-issued shares within the payment period as determined by the Company, the Company shall fix a period of no less than one month and demand 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 Public Company Rules.</p>	<p>for subscription of newly-issued Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the new Shares to be issued has not been fully subscribed by the Members within the prescribed period, the Company may consolidate such Shares into the public offering tranche or offer any un-subscribed new Shares to a specific person or persons according to the Applicable Public Company Rules.</p>	

<b>Proposal for the Amendment</b>	<b>Original Article</b>	<b>Reason for Amendments</b>
<p>2.6 The pre-emptive right of employees under Article 2.3 and the pre-emptive right of Members under Article 2.4 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes:</p> <p>(a) in connection with a Merger, <u>Share Swap</u>, <u>Spin-off</u>, or pursuant to any reorganization of the Company;</p> <p>(b) in connection with meeting the Company's obligations under share subscription warrants and/or options, including those rendered in Articles 2.8 and 2.10 hereof;</p> <p>(c) in connection with the issue of Restricted Shares in accordance with Article 2.5 hererof;</p> <p>(d) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire Shares; or</p> <p>(e) Company's obligations under Preferred Shares vested with rights to acquire Shares;</p> <p>(f) in connection with the issue of shares in accordance with Article 35.3; or</p> <p>(g) in connection with Private Placement.</p>	<p>2.6 The pre-emptive right of employees under Article 2.3 and the pre-emptive right of Members under Article 2.4 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes:</p> <p>(a) in connection with a Merger, or pursuant to any reorganization of the Company;</p> <p>(b) in connection with meeting the Company's obligations under share subscription warrants and/or options, including those rendered in Articles 2.8 and 2.10 hereof;</p> <p>(c) in connection with the issue of Restricted Shares in accordance with Article 2.5 hererof;</p> <p>(d) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire Shares; or</p> <p>(e) Company's obligations under Preferred Shares vested with rights to acquire Shares;</p> <p>(f) in connection with the issue of shares in accordance with Article 35.3; or</p> <p>(g) in connection with Private Placement.</p>	<p>This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

<b>Proposal for the Amendment</b>	<b>Original Article</b>	<b>Reason for Amendments</b>
<p>12.4 Subject to the Statute, Article 12.5 and <u>Article 47</u>, the following actions by the Company shall require the approval of the Members by a Supermajority Resolution, provided that if the <u>Applicable Public Company Rules</u> permit the Company to only require the approval of the Board or of the Members by an Ordinary Resolution for the following actions, the Company is not required to obtain the approval of the Members by a Supermajority Resolution:</p> <p>(a) effect any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 36 hereof;</p> <p>(b) effect any Merger (except for any Merger which falls within the definition of “merger and/or consolidation” under the Statute, which requires the approval of the Company by Special Resolution only), <u>Share Swap</u>, or Spin-off of the Company;</p> <p>(c) enter into, amend, or terminate any contract for lease of the Company's business in whole, or for delegation of management of the Company's business to others, or for frequent joint operation with others;</p> <p>(d) transfer its business or assets, in whole or in any essential part; or</p> <p>(e) acquire or assume the whole business or assets of another person, which has a material effect on the Company's operation.</p>	<p>12.4 Subject to the Statute and <u>Article 12.5</u>, the Company may from time to time by Supermajority Resolution:</p> <p>(a) effect any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 36 hereof;</p> <p>(b) effect any Merger (except for any Merger which falls within the definition of “merger and/or consolidation” under the Statute, which requires the approval of the Company by Special Resolution only), or spin-off of the Company;</p> <p>(c) enter into, amend, or terminate any contract for lease of the Company's business in whole, or for delegation of management of the Company's business to others, or for frequent joint operation with others;</p> <p>(d) transfer its business or assets, in whole or in any essential part; or</p> <p>(e) acquire or assume the whole business or assets of another person, which has a material effect on the Company's operation.</p>	<p>This Article was amended to reflect the provision of the Taiwan Company Act and was also slightly amended to reflect the amendments to the defined terms. In addition, "Share Swap" was added pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

<b>Proposal for the Amendment</b>	<b>Original Article</b>	<b>Reason for Amendments</b>
<p>16.7 The following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion.</p> <p>(a) election or discharge of Directors;  (b) alteration of the Articles;  (c) capital deduction;  (d) application to terminate the public offering of the Shares;  (e) (i) dissolution, Merger, Share Swap, or Spin-off, (ii) entering into, amending, or terminating any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others, (iii) transfer of the Company's business or assets, in whole or in any essential part or, (iv) acquisition or assumption of the whole business or assets of another person, which has a material effect on the Company's operation;  (f) approval of an action by Director(s) who engage(s) in business for himself/herself or on behalf of another person that is within the scope of the Company's business;  (g) distribution of the whole or part of the surplus profit of the Company in the form of new Shares;  (h) distribution of Capital Reserve in the form of new Shares or cash; and  (i) Private Placement of any equity-type</p>	<p>16.7 The following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion.</p> <p>(a) election or discharge of Directors;  (b) alteration of the Articles;  (c) capital deduction;  (d) application to terminate the public offering of the Shares;  (e) (i) dissolution, Merger or spin-off, (ii) entering into, amending, or terminating any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others, (iii) transfer of the Company's business or assets, in whole or in any essential part or, (iv) acquisition or assumption of the whole business or assets of another person, which has a material effect on the Company's operation;  (f) approval of an action by Director(s) who engage(s) in business for himself/herself or on behalf of another person that is within the scope of the Company's business;  (g) distribution of the whole or part of the surplus profit of the Company in the form of new Shares;  (h) distribution of Capital Reserve in the form of new Shares or cash; and  (i) Private Placement of any equity-type securities issued by the Company.</p>	<p>"Share Swap" was added pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020. In addition, this Article was slightly amended to reflect the amendments to the defined terms.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p>securities issued by the Company.</p> <p>The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.</p>	<p>The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.</p>	
<p>21.1 Subject to compliance with the Statute, in the event any of the following resolutions are adopted at a general meeting, any Member who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the meeting, may request the Company to purchase all of his Shares at the then prevailing fair price:</p> <p>(a) the Company enters into, amends, or terminates any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others;</p> <p>(b) the Company transfers its business or assets, in whole or in any essential part; provided that the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;</p> <p>(c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the Company's operations;</p> <p>(d) the Company proposes to undertake a</p>	<p>21.1 In the event any of the following resolutions are adopted at a general meeting, any Member who has notified the Company in writing of his objection to such matter prior to the meeting and has raised again his objection at the meeting, may request the Company to purchase all of his Shares at the then prevailing fair price:</p> <p>(a) the Company enters into, amends, or terminates any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others;</p> <p>(b) the Company transfers its business or assets, in whole or in any essential part; provided that the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; or</p> <p>(c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the Company's operations.</p>	<p>This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p><u>Spin-off, Merger or Share Swap; or</u>  <u>(e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.</u></p> <p>21.2 Subject to compliance with the Statute, any Member exercising his rights in accordance with Article 21.1 (the “<b>Dissenting Member</b>”) shall, within twenty (20) days from the date of the resolution passed at the general meeting, give his written notice of objection stating 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 any 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 such 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 such Dissenting Member within the ninety (90)-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member.</p>	<p>21.2 <u>In the event any part of the Company’s business is spun off or involved in any Merger, any Member, who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting approving such spin off or Merger, may request the Company to purchase all of his Shares at the then prevailing fair price.</u></p>	<p>This Article was amended pursuant to the revised Shareholders’ Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p><u>21.3 Subject to compliance with the Statute, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase such Dissenting Member's Shares, then, within thirty (30) days immediately following the date of the expiry of such sixty (60)-day period, the Company shall file a petition with the court against all the Dissenting Members which have not agreed at the purchase price by the Company for a determination of the fair price of all the Shares held by such Dissenting Members. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.</u></p>	<p>(New Article)</p>	<p>This Article was added pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>
<p><u>21.4 Notwithstanding the above provisions under this Article 21, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Statute to payment of the fair value of his Shares upon dissenting from a merger or consolidation.</u></p>	<p>(New Article)</p>	<p>This Article was added pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>
<p>25.2 The election of Independent Directors and non-independent directors shall be held together and shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, where the number of votes exercisable by any Member shall be the same as the product of the number of Shares held by such Member and the number of Directors (including the Independent Directors and non-independent directors) to</p>	<p>25.2 The election of Independent Directors and non-independent directors shall be held together and shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, where the number of votes exercisable by any Member shall be the same as the product of the number of Shares held by such Member and the number of Directors (including the Independent Directors and non-independent directors) to</p>	<p>This Article was amended pursuant to the ruling issued by the Financial Supervisory Commission on 25 April 2019.</p>



Proposal for the Amendment	Original Article	Reason for Amendments
<p>be elected (“<b>Special Ballot Votes</b>”), and the total number of Special Ballot Votes cast by any Member may be consolidated for election of one Director/Independent Director candidate or may be split for election amongst multiple Director/Independent Director candidates, as specified by the Member pursuant to the poll vote ballot. The top candidates in the number equal to the respective number of the Directors/Independent Directors to be elected, to whom the votes cast represent a prevailing number of votes relative to the other candidates, shall be deemed Directors/Independent Directors elected. The Company shall adopt a candidate nomination mechanism for the election of the Directors (including Independent Directors and non-independent Directors). Subject to the Statute, the nomination of <u>Directors</u> (including Independent Directors and non-independent Directors) and related announcement shall comply with the Applicable Public Company Rules.</p>	<p>be elected (“<b>Special Ballot Votes</b>”), and the total number of Special Ballot Votes cast by any Member may be consolidated for election of one Director/Independent Director candidate or may be split for election amongst multiple Director/Independent Director candidates, as specified by the Member pursuant to the poll vote ballot. The top candidates in the number equal to the respective number of the Directors/Independent Directors to be elected, to whom the votes cast represent a prevailing number of votes relative to the other candidates, shall be deemed Directors/Independent Directors elected. The Company shall adopt a candidate nomination mechanism for the election of the Directors (including Independent Directors and non-independent Directors). Subject to the Statute, the nomination of Independent Directors and related announcement shall comply with the Applicable Public Company Rules.</p>	
<p>26.1 The office of a Director shall be vacated if: (Omitted) (i) the Director has been adjudicated guilty by a final judgment for committing offenses under the Taiwan Anti-Corruption Act, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of</p>	<p>26.1 The office of a Director shall be vacated if: (Omitted) (i) the Director has been adjudicated guilty by a final judgment for committing offenses under the Taiwan Anti-Corruption Act during the time of <u>his public service</u>, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion</p>	<p>This Article was amended to reflect the provision of the Taiwan Company Act.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p>the probation is less than two years, or (D) was pardoned for less than two years; (Omitted)</p> <p>28.7 Notwithstanding anything to the contrary contained in this Article 28, a Director who has a personal interest in the matter under discussion at a meeting of the Board shall declare the nature of and the essential contents of his interest at the relevant meeting of the Board. <u>If the Company proposes to enter into any transaction specified in Articles 21.1 or effect other forms of mergers and acquisitions in accordance with applicable law, 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 meeting of the Board and the general meeting as required by the applicable law.</u></p> <p><u>39.3 Subject to compliance with the Statute, before the meeting of the Board resolves any matter specified in Articles 21.1 or other mergers and acquisitions in accordance with the applicable law, 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 meeting of the Board and the general meeting; provided, however, that such review results need not be submitted to the</u></p>	<p>of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years; (Omitted)</p> <p>28.7 Notwithstanding anything to the contrary contained in this Article 28, a Director who has a personal interest in the matter under discussion at a meeting of the Board shall declare the nature of and the essential contents of his interest at the relevant meeting of the Board.</p>	<p>This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>
	<p>(New Article)</p>	<p>This Article was added pursuant to the revised Shareholders' Rights Protection Checklist published by the Taipei Exchange on January 8, 2020.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p><u>general meeting if the approval from 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 from 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 Jaiwan securities authority and made available to the Members for their inspection and review at the venue of the general meeting.</u></p> <p>45. Derivative Action To the extent permitted under the laws of the Cayman Islands, Members continuously holding one per cent (1%) or more of the total issued Shares of the Company for six months or longer may:</p> <p>(a) <u>request in writing the Board to authorise any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for</u></p>		
<p>45. Derivative Action To the extent permitted under the laws of the Cayman Islands, Members continuously holding 1% or more of the total issued Shares of the Company for six months or longer may file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors.</p>		<p>This Article was amended to reflect the provision of the Taiwan Company Act.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p>and on behalf of the Company against any of the Directors; or</p> <p>(b) <u>request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; the Member(s) may, to the extent permitted under the laws of the Cayman Islands, file a petition with the Taipei District Court, ROC for and on behalf of the Company against the relevant Directors within thirty (30) days after such Member(s) having made the request under the preceding clause (a) or (b) if (i) in the case of clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been authorised by the Board fails to file such petition, or (ii) in the case of clause (b), the Independent Director of the Audit Committee fails to file such petition.</u></p>		
<p>47. Shareholder Protection Mechanism</p> <p>If the Company proposes to undertake:</p> <p>(a) a merger or consolidation which will result in the Company being dissolved;</p> <p>(b) a sale, transfer or assignment of all of the Company's assets and businesses to another entity;</p> <p>(c) a Share Swap; or</p> <p>(d) a Spin-off,</p> <p>which would result in the termination of the Company's listing on the GTSM, and where (in the case of (a) above) the surviving entity,</p>	<p>47. Shareholder Protection Mechanism</p> <p>If the Company proposes to undertake:</p> <p>(a) a merger or consolidation which will result in the Company being dissolved;</p> <p>(b) a sale, transfer or assignment of all of the Company's assets and businesses to another entity;</p> <p>(c) a share swap; or</p> <p>(d) a demerger (spin off),</p> <p>which would result in the termination of the Company's listing on the GTSM, and where (in the case of (a) above) the surviving entity,</p>	<p>This Article was slightly amended to reflect the amendments to the defined terms.</p>

Proposal for the Amendment	Original Article	Reason for Amendments
<p>(in the case of (b) above) the transferee, (in the case of (c) above) the entity whose shares has been allotted or who pays cash or uses its assets as the consideration in exchange for the Company's shares and, (in the case of (d) above) the existing or newly incorporated spun-off company's shares are not listed on the GTSM or the Taiwan Stock Exchange Corporation, then in addition to any requirements to be satisfied under the Statute, such action shall be first approved at a general meeting by a resolution passed by Members holding two-thirds or more of the total number of issued and voting shares of the Company.</p>	<p>(in the case of (b) above) the transferee, (in the case of (c) above) the entity whose shares has been allotted or who pays cash or uses its assets as the consideration in exchange for the Company's shares and, (in the case of (d) above) the existing or newly incorporated spun-off company's shares are not listed on the GTSM or the Taiwan Stock Exchange Corporation, then in addition to any requirements to be satisfied under the Statute, such action shall be first approved at a general meeting by a resolution passed by Members holding two-thirds or more of the total number of issued and voting shares of the Company.</p>	

### 公司章程修訂前後條文對照表（中文翻譯）

（本中譯文僅供參考之用，正確內容應以英文版為準）

#### 一、修訂及重述章程大綱

修訂後條文	原條文	修訂說明
<p>3 公司設立之目的未受限制，公司有權實行未受公司法（<u>2020年修訂版</u>）或任何其他蓋曼群島法律所禁止之任何目的。</p>	<p>JP Nelson Holdings 修訂及重述章程大綱 修正前後條文對照表</p>	
<p>3 公司設立之目的未受限制，公司有權實行未受公司法（<u>2020年修訂版</u>）或任何其他蓋曼群島法律所禁止之任何目的。</p>	<p>3 公司設立之目的未受限制，公司有權實行未受公司法（修訂版）或任何其他蓋曼群島法律所禁止之任何目的。</p>	<p>配合蓋曼群島公司法版本之變動，予以修正。</p>



修訂後條文	原條文	修訂說明
<p><b>"合併"</b></p> <p>指下列交易：            (a) <u>蓋曼公司法</u>所定義之「合併」；或            (b) 其他符合<u>公開發行公司規則</u>定義之「<u>合併</u>」或「<u>併購</u>」。</p>	<p><b>"合併"</b></p> <p>指            (a) <u>(i) 參予該交易之公司均併入新設公司，而該新設公司概括承受被併入公司之一切權利及義務，或(ii) 所有公司併入存續公司，且該存續公司概括承受被併入公司之一切權利及義務，且於上述任何一種情形，其對價為存續公司或合併公司或其他公司之股份、現金或其他資產；或</u>            (b) 其他符合<u>公開發行公司規則</u>定義之<u>併購類</u>型。</p>	
<p>(省略)</p> <p><b>"股份轉換"</b></p> <p>如<u>中華民國企業併購法</u>所定義的<u>百分之百股份轉換</u>，由公司（下稱「<u>取得公司</u>」）取得他公司全部已發行股份，並以取得<u>公司之股份、現金或其他財產</u>作為對價。</p>	<p>(省略)</p> <p>(新定義)</p>	
<p>(省略)</p> <p><b>"分割"</b></p> <p>如<u>中華民國企業併購法</u>所定義的<u>分割</u>，指公司將其得獨立營運之一部或</p>	<p>(省略)</p> <p>(新定義)</p>	

修訂後條文	原條文	修訂說明
<p>全部之營業讓與既存或新設之他公司(下稱「取得人」)，並取得人之股份、現金或其他財產作為對價。</p> <p>(省略)</p> <p><b>"蓋曼公司法"</b> 指蓋曼群島之公司法(2020年修訂版)及所有對現行之修正、重新制定或修訂。</p> <p>(省略)</p>	<p>(省略)</p> <p><b>"蓋曼公司法"</b> 指蓋曼群島之公司法(修訂版)及所有對現行之修正、重新制定或修訂。</p> <p>(省略)</p>	
<p>2.4 除經股東會另以普通決議為不同決議外，公司辦理現金增資發行新股時，應公告及通知原有股東，按其持股比例儘先分認新股(於扣除依本章程第 2.3 條提撥公開發行及員工認購部分後)。公司應在前開公告及通知中聲明行使此優先認股權之方式。如股東依其原持股比例不足分認一新股者，得依公開發行公司規則之規定，合併共同認購或歸併一人認購。若原有股東未於前述期間認足者，公司得依公開發行公司規則之規定，公開發行或就未認購部分洽特定人認購。</p> <p><u>倘認股人認購新股(行使前述股東優先認股權或認購公開銷售或員工認購部份)未能</u>在公司所定股款繳納期間內繳納發行新股之股款，公司應定一個月以上之期限催告該認股人照繳，並聲明逾期不繳失其權利。除非認股人於公司所定催告期限不照</p>	<p>2.4 除經股東會另以普通決議為不同決議外，公司辦理現金增資發行新股時，應公告及通知原有股東，按其持股比例儘先分認新股(於扣除依本章程第 2.3 條提撥公開發行及員工認購部分後)。公司應在前開公告及通知中聲明，若任何股東未於規定期間依其原持股比例認購新股者，視為喪失其權利。如股東依其原持股比例不足分認一新股者，得依公開發行公司規則之規定，合併共同認購或歸併一人認購。若原有股東未於前述期間認足者，公司得依公開發行公司規則之規定，公開發行或就未認購部分洽特定人認購。</p>	<p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地之股東權益保護事項檢查表」，修正本條。</p>



修訂後條文	原條文	修訂說明
<p>繳，公司不得聲明認股人喪失其權利。縱有上述規定，公司所定股款繳納期限在一個月以上者，如認股人逾期不繳納股款，即喪失其權利，無須踐行前述催告之程序。認股人喪失其權利後，該等未認購之股份應依符合公開發行公司規則之方式另行募集。</p>		
<p>2.6 本章程第 2.3 條規定之員工優先認股權及本章程第 2.4 條規定之股東優先認股權於公司因以下原因或基於以下目的發行新股時，不適用之：</p> <p>(a) 公司合併、股份轉換、分割，或為組織重組；</p> <p>(b) 公司為履行認股權憑證及/或選擇權下之義務，包括本章程第 2.8 條及第 2.10 條所規定者；</p> <p>(c) 公司依本章程第 2.5 條規定發行限制型股票；</p> <p>(d) 公司為履行可轉換公司債或附認股權公司債下之義務；</p> <p>(e) 公司為履行附認股權特別股下之義務；</p> <p>(f) 公司依本章程第 35.3 條規定發行股票；或</p> <p>(g) 公司進行私募時。</p>	<p>2.6 本章程第 2.3 條規定之員工優先認股權及本章程第 2.4 條規定之股東優先認股權於公司因以下原因或基於以下目的發行新股時，不適用之：</p> <p>(a) 公司合併，或為組織重組；</p> <p>(b) 公司為履行認股權憑證及/或選擇權下之義務，包括本章程第 2.8 條及第 2.10 條所規定者；</p> <p>(c) 公司依本章程第 2.5 條規定發行限制型股票；</p> <p>(d) 公司為履行可轉換公司債或附認股權公司債下之義務；</p> <p>(e) 公司為履行附認股權特別股下之義務；</p> <p>(f) 公司依本章程第 35.3 條規定發行股票；或</p> <p>(f) 公司進行私募時。</p>	<p>依據財團法人中華民國證券櫃檯買賣中心於 2020 年 1 月 8 日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，修正本條。</p>
<p>12.4 在不違反蓋曼公司法、本章程第 12.5 條及本章程第 47 條規定之情形下，公司之下列行為應取得<u>重度假決議之許可</u>，惟如公開發行公司規則允許本公司為下列行為僅需取得董事會之許可或是普通決議之許可時，則本公司無須取得<u>重度假決議之許可</u>：</p>	<p>12.4 在不違反蓋曼公司法和<u>本章程第 12.5 條規定之情形下</u>，公司得隨時經<u>重度假決議</u>：</p> <p>(a) 分派股息及/或紅利及/或其他本章程第 36 條所定款項以撥充資本；</p> <p>(b) 合併（除符合蓋曼公司法定義之合併僅需經公司特別決議同意外）或分割；</p>	<p>依據臺灣公司法之規定修正本條，以及配合定義名詞之修正，略調整本條。此外，依據財團法人中華民國證券櫃檯買賣中心於 2020 年 1 月 8 日公布之修正後「外國發行人註冊地國股東權益保</p>

修訂後條文	原條文	修訂說明
<p>(a) 分派股息及/或紅利及/或其他本章程第36條所定款項以撥充資本；</p> <p>(b) 合併（除符合蓋曼公司法定義之合併僅需經公司特別決議同意外）、<u>股份轉換</u>或分割；</p> <p>(c) 締結、變更或終止關於公司出租全部營業、委託經營或與他人經常共同經營之協議；</p> <p>(d) 讓與全部或主要部分之營業或財產；或</p> <p>(e) 取得或受讓他人的全部營業或財產而對公司營運有重大影響者。</p> <p>16.7 下列事項，應載明於股東會召集通知並說明其主要內容，不得以臨時動議提出：</p> <p>(a) 選任或解任董事；</p> <p>(b) 變更章程；</p> <p>(c) 減資；</p> <p>(d) 申請停止公司股份公開發行；</p> <p>(e) (i)公司解散、合併、<u>股份轉換</u>或分割；(ii)締結、變更或終止關於公司出租全部營業、委託經營或與他人經常共同經營之協議；(iii)讓與公司全部或主要部分營業或財產；或(iv)取得或受讓他人全部營業或財產而對公司營運有重大影響者；</p> <p>(f) 解除董事所為之與公司業務範圍相同行為之競業禁止；</p> <p>(g) 以發行新股之方式分派公司全部或部分盈餘</p> <p>(h) 以發行新股或現金之方式，分派資本公積；及</p>	<p>(c) 締結、變更或終止關於公司出租全部營業、委託經營或與他人經常共同經營之協議；</p> <p>(d) 讓與全部或主要部分之營業或財產；或</p> <p>(e) 取得或受讓他人的全部營業或財產而對公司營運有重大影響者。</p> <p>16.7 下列事項，應載明於股東會召集通知並說明其主要內容，不得以臨時動議提出：</p> <p>(a) 選任或解任董事；</p> <p>(b) 變更章程；</p> <p>(c) 減資；</p> <p>(d) 申請停止公司股份公開發行；</p> <p>(e) (i)公司解散、合併或分割；(ii)締結、變更或終止關於公司出租全部營業、委託經營或與他人經常共同經營之協議；(iii)讓與公司全部或主要部分營業或財產；或(iv)取得或受讓他人全部營業或財產而對公司營運有重大影響者；</p> <p>(f) 解除董事所為之與公司業務範圍相同行為之競業禁止；</p> <p>(g) 以發行新股之方式分派公司全部或部分盈餘</p> <p>(h) 以發行新股或現金之方式，分派資本公積；及</p>	<p>護事項檢查表」，新增「股份轉換」。</p> <p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，新增「股份轉換」。此外，配合定義名詞之調整，略微調整本條。</p>

修訂後條文	原條文	修訂說明
<p>(i) 公司私募發行具股權性質之有價證券。 上開事項之主要內容得公告於證券主管機關或公司指定之網站，並應將該網站之網址載明於股東會召集通知。</p> <p>21.1 於不違反<u>蓋曼公司法</u>之情形下，<u>股東會議決通過下列任一事項時，於會議前或會議中，已以書面或口頭表示異議（經紀錄）並放棄表決權的股東，得請求公司以當時公平價格收購其所有之股份：</u></p> <p>(a) 公司締結、變更或終止有關出租公司全部營業，委託經營或與他人經常共同經營之契約；</p> <p>(b) 公司轉讓其全部或主要部分的營業或財產，但公司因解散所為之轉讓不在此限；</p> <p>(c) 公司受讓他人全部營業或財產，對公司營運產生重大影響者；</p> <p>(d) 公司擬進行分割、合併、股份轉換； 或</p> <p>(e) 公司概括承受他人全部財產和負債，或概括讓與其全部財產和負債。</p> <p>21.2 於不違反<u>蓋曼公司法</u>之情形下，<u>依本章程第21.1條請求之股東（下稱「異議股東」），應於股東會議決之日起二十日內以書面提出，並列明請求收購價格。公司與異議股東間就收購價格達成協議者，公司應自股東會議決之日起九十日內支付價款。如自股東會議決之日起九十日內，公司與任何異議股東間未就收購價格達成協議者，公司應</u></p>	<p>(i) 公司私募發行具股權性質之有價證券。 上開事項之主要內容得公告於證券主管機關或公司指定之網站，並應將該網站之網址載明於股東會召集通知。</p> <p>21.1 股東會議決通過下列事項之一時，於會議前已以書面通知公司其反對該項議案之意思表示，並在股東會提出反對意見的股東，得請求公司以當時公平價格收購其所持有之股份：</p> <p>(a) 公司締結、變更或終止有關出租公司全部營業，委託經營或與他人經常共同經營之契約；</p> <p>(b) 公司轉讓其全部或主要部分的營業或財產，但公司因解散所為之轉讓不在此限；或</p> <p>(c) 公司受讓他人全部營業或財產，對公司營運產生重大影響者。</p> <p>21.2 於公司營業被分割或進行合併之情況下，於作成分割或合併之股東會前或股東會中，以書面表示異議，或以口頭表示異議紀錄者，放棄表決權之股東，得要求公司按當時公平價格收購其持有之股份。</p>	<p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，修正本條。</p> <p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，修正本條。</p>

修訂後條文	原條文	修訂說明
<p>自股東會決議日起九十日內，依其所認為之公平價格支付價款予未達成協議之異議股東；公司未於前述九十日期間內支付其所認為之公平價格者，視為同意該異議股東請求收買之價格。</p>		
<p>21.3 於不違反蓋曼公司法之情形下，異議股東與公司間就異議股東持有股份之收買價格自股東會決議日起六十日內未達成協議者，公司應於此期間經過後三十日內，以全體未達成協議之異議股東為相對人，聲請法院就該等異議股東持有之全數股份為公平價格之裁定，並得以臺灣臺北地方法院為第一審管轄法院。</p>	(新增條文)	<p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，新增本條。</p>
<p>21.4 縱有前述本章程第21條之規定，本條之規定未限制或禁止股東依據蓋曼公司法第238條之規定，於其對合併表示異議時，請求支付其股份公平價格之權利。</p>	(新增條文)	<p>依據財團法人中華民國證券櫃檯買賣中心於2020年1月8日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，新增本條。</p>
<p>25.2 獨立董事應與非獨立董事應一併進行選舉，且該選舉應依投票制度採行累積投票制，每一股東得行使之投票權數為其所持之股份乘非獨立董事之數目（以下稱「特別投票權」），任一股東行使之特別投票權總數得由該股東依其選票所載，集中選舉一名董事/獨立董事候選人，或分配選舉數名董事/獨立董事候選人。與董事/獨立董事各應選人數相當獲得最多選票之候選人，當選為董事/獨立董事。董事（包含獨立董事及非獨立董事）選舉應採候選人提名制度。在</p>	<p>25.2 獨立董事與非獨立董事應一併進行選舉，且該選舉應依投票制度採行累積投票制，每一股東得行使之投票權數為其所持之股份乘非獨立董事之數目（以下稱「特別投票權」），任一股東行使之特別投票權總數得由該股東依其選票所載，集中選舉一名董事/獨立董事候選人，或分配選舉數名董事/獨立董事候選人。與董事/獨立董事各應選人數相當獲得最多選票之候選人，當選為董事/獨立董事。董事（包含獨立董事及非獨立董事）選舉應採候選人提名制度。在</p>	<p>依據金融監督管理委員會108年4月25日函之要求，修正本條文。</p>

修訂後條文	原條文	修訂說明
<p>不違反蓋曼公司法之情形下，董事（包含獨立董事及非獨立董事）之提名及相關公告，應依公開發行公司規則辦理。</p>	<p>不違反蓋曼公司法之情形下，獨立董事之提名及相關公告，應依公開發行公司規則辦理。</p>	
<p>26.1 董事如有下列情事之一者，應被解任： (省略) (i) 曾犯貪污治罪條例之罪，經有罪判決確定，且 (A) 尚未執行、(B) 尚未執行完畢、(C) 服刑完畢或緩刑期尚未逾二年，或 (D) 赦免後未逾二年； (省略)</p>	<p>26.1 董事如有下列情事之一者，應被解任： (省略) (i) 曾服公務犯貪污治罪條例之罪，經有罪判決確定，且 (A) 尚未執行、(B) 尚未執行完畢、(C) 服刑完畢或緩刑期尚未逾二年，或 (D) 赦免後未逾二年； (省略)</p>	<p>依據臺灣公司法之規定，修正本條。</p>
<p>28.7 縱本章程第 28 條有相反規定，董事如對於董事會討論之事項涉有個人利益者，該董事應對相關之董事會說明其自身利害關係之性質及重要內容；公司擬進行本章程第 21.1 所定交易或適用法律進行其他併購，董事就該等交易有自身利害關係時，應依適用法律於相關之董事會及股東會說明其自身利害關係之重要內容及贊成或反對該等交易之理由。</p>	<p>28.7 縱本章程第 28 條有相反規定，董事如對於董事會討論之事項涉有個人利益者，該董事應對相關之董事會說明其自身利害關係之性質及重要內容。</p>	<p>依據財團法人中華民國證券櫃檯買賣中心於 2020 年 1 月 8 日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，修正本條。</p>
<p>39.3 於不違反蓋曼公司法之情形下，董事會決議本章程第 21.1 條所定事項或依適用法律進行其他併購前，應由審計委員會就併購計畫與交易之公平性、合理性進行審議，並將審議結果提報董事會及股東會；但依適用法律規定如無須股東會決議者，得不提報股東會。審計委員會進行審議時，應委請獨立專家就換股比例或配發股東之現金或其他財產之合理性提供意見。審計委員會之審議結果及獨立專家之合理性意見</p>	<p>(新增條文)</p>	<p>依據財團法人中華民國證券櫃檯買賣中心於 2020 年 1 月 8 日公布之修正後「外國發行人註冊地國股東權益保護事項檢查表」，新增本條。</p>

修訂後條文	原條文	修訂說明
<p>見，應於發送股東會召集通知時，一併發送股東；但依適用法律規定併購免經股東會決議者，應於最近一次股東會就併購事項提出報告。前述應發送股東之文件，經公司於證券主管機關指定之網站公告同一內容，且備置於股東會場供股東查閱，對於股東視為已發送。</p>		
<p>45 在蓋曼法令允許範圍內，繼續六個月以上持有公司已發行股份總數百分之二以上之股東，得：</p> <p>(a) 以書面請求董事會授權審計委員會之獨立董事為公司對董事提起訴訟，並以臺灣臺北地方法院為第一審管轄法院；或</p> <p>(b) 以書面請求審計委員會之獨立董事為公司對董事提起訴訟，並得以臺灣臺北地方法院為第一審管轄法院；</p> <p>於上述第(a)款或第(b)款提出請求後 30 日內，如(i)受請求之董事會未依第(a)款授權審計委員會之獨立董事或經董事會授權之審計委員會之獨立董事未依第(a)款提起訴訟；或(ii)受請求之審計委員會之獨立董事未依第(b)款提起訴訟時，股東得為公司對董事提起訴訟，並得以臺灣臺北地方法院為第一審管轄法院。</p>	<p>45 在蓋曼法令允許範圍內，繼續六個月以上持有公司已發行股份總數百分之二以上之股東，得為公司對董事提起訴訟，並得以臺灣臺北地方法院為第一審管轄法院。</p>	<p>依據臺灣公司法之規定，修正本條。</p>
<p>47 此處中文部分未修正。</p>	<p>47 此處中文部分未修正。</p>	<p>配合定義名詞之調整，略微調整本條。</p>

**【修訂後之公司章程大綱及公司章程】**

**THE COMPANIES LAW (2020 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**TWELFTH AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**JP NELSON HOLDINGS**  
(adopted by a Special Resolution passed on [-], 2020)

**THE COMPANIES LAW (2020 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**TWELFTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION  
OF  
JP NELSON HOLDINGS**

(adopted by a Special Resolution passed on [-], 2020)

- 1 The name of the Company is **JP NELSON HOLDINGS**.
- 2 The Registered Office of the Company shall be at the offices of Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands, or at such other place within the Cayman Islands as the Board may from time to time decide.
- 3 The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Law (2020 Revision) or any other laws of the Cayman Islands.
- 4 The liability of each Member is limited to the amount unpaid on such Member's shares.
- 5 The share capital of the Company is New Taiwan Dollar 1,500,000,000 divided into 150,000,000 shares of a par value of New Taiwan Dollar 10.00 each.
- 6 The Company has power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
- 7 Capitalised terms that are not defined in this Memorandum of Association bear the same meaning as those given in the Articles of Association of the Company.



**THE COMPANIES LAW (2020 REVISION)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**TWELFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION  
OF  
JP NELSON HOLDINGS**

(adopted by a Special Resolution passed on [-], 2020)

**1 Interpretation**

1.1 In the Articles Table A in the First Schedule to the Statute does not apply and, unless there is something in the subject or context inconsistent therewith:

**“Applicable Public Company Rules”** means the ROC laws, rules and regulations (including, without limitation, the Company Law, the Securities and Exchange Law, the Business Mergers and Acquisitions Act, the rules and regulations promulgated by the FSC, and the rules and regulations promulgated by the GTSM, as amended from time to time) affecting public companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as applicable to the Company.

**“Articles”** means these articles of association of the Company.

**“Audit Committee”** means a committee of the Board, which shall comprise solely of Independent Directors.

**“Board”** means the board of directors appointed or elected pursuant to the Articles and acting at a meeting of directors at which there is a quorum in accordance with the Articles.

**“Capital Redemption Reserve”** means the reserve established by the Company for the purpose of section 37(4) of the Statute which shall comprise of, inter alia, (i) where Shares are redeemed or purchased wholly out of the Company's profits, the amounts by which the Company's issued share capital is diminished in accordance with section 37(3)(g) of the Statute on cancellation of the Shares redeemed or purchased; (ii) where Shares are redeemed or purchased wholly or partly out of the proceeds of a fresh issue and the aggregate amount of those proceeds is less than the aggregate nominal value of the Shares redeemed or purchased, the amount of such difference, unless section 37(4)(c) of the Statute applies; (iii) where Shares are redeemed or purchased out of capital and the capital payment for Shares redeemed or purchased and cancelled is less than their nominal amount, the amount of such difference, subject to section 37(5)(f) of the

	Statute; subject to any reduction in accordance with section 37(5)(e) of the Statute and other provisions of the Statute.
<b>“Capital Reserve”</b>	means the premium paid on the issuance of any Share and income from endowments received by the Company.
<b>“Chairman”</b>	means the Director elected amongst all the Directors as the chairman of the Board.
<b>“Company”</b>	means the above named company.
<b>“Directors”</b>	means the directors for the time being of the Company and shall include any and all Independent Director(s).
<b>“Dissenting Member”</b>	has the meaning given thereto in Article 21.2;
<b>“Dividend”</b>	means any dividend resolved to be paid on Shares pursuant to the Articles.
<b>“Electronic Record”</b>	has the same meaning as in the Electronic Transactions Law.
<b>“Electronic Transactions Law”</b>	means the Electronic Transactions Law (2003 Revision) of the Cayman Islands.
<b>“FSC”</b>	means the Financial Supervisory Commission of the ROC.
<b>“Gross Negligence”</b>	in relation to a person means a standard of conduct beyond negligence whereby a person acts with reckless disregard for the consequences of his action or inaction.
<b>“GTSM”</b>	means the Taipei Exchange.
<b>“Independent Directors”</b>	means the Directors who are elected as “Independent Directors” for the purpose of the Applicable Public Company Rules.
<b>“Market Observation Post System”</b>	means the public company reporting system maintained by the Taiwan Stock Exchange Corporation.
<b>“Member”</b>	has the same meaning as in the Statute.
<b>“Memorandum”</b>	means the memorandum of association of the Company.
<b>“Merger”</b>	means a transaction whereby: <ul style="list-style-type: none"> <li>(a) a “merger” or “consolidation” as defined under the Statute; or</li> <li>(b) other forms of mergers and acquisitions which fall within the definition of “merger” or “acquisition” under the Applicable Public Company Rules.</li> </ul>
<b>“Ordinary Resolution”</b>	means a resolution passed by a simple majority of the Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting. In

	computing the majority when a poll is demanded regard shall be had to the number of votes to which each Member is entitled by the Articles.
<b>“Preferred Shares”</b>	has the meaning given thereto in Article 3.
<b>“Private Placement”</b>	means, after the Shares are listed on the GTSM, obtaining subscription for, or the sale of, Shares, options, warrants, rights of holders of debt or equity securities which enable those holders to subscribe further securities (including Shares), or other securities of the Company, either by the Company itself or a person authorized by the Company, primarily from or to specific investors in the ROC as prescribed under the Applicable Public Company Rules and permitted by the competent securities authority in the ROC, but excluding any employee incentive programme or subscription agreement, warrant, option or issuance of Shares under Articles 2.5, 2.8 and 2.10 hereof;
<b>“Register of Members”</b>	means the register of members maintained in accordance with the Statute.
<b>“Registered Office”</b>	means the registered office for the time being of the Company.
<b>“Restricted Shares”</b>	has the meaning given thereto in Article 2.5;
<b>“ROC”</b>	means Taiwan, the Republic of China.
<b>“Seal”</b>	means the common seal of the Company and includes every duplicate seal.
<b>“Share”</b>	means a share in the Company.
<b>“Share Swap”</b>	a 100% share swap as defined in the ROC 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.;
<b>“Special Resolution”</b>	subject to the Statute, means a resolution passed by a majority of at least two-thirds of the votes cast by such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
<b>“Spin-off”</b>	a spin-off as defined in the ROC Business Mergers and Acquisitions Act whereby a company transfers a part or all of its business that may be operated independently to an

	existing company or newly incorporated company (the“Acquirer”) with the consideration being the shares of the Acquirer, cash or other assets.
<b>“Statute”</b>	means the Companies Law (2020 Revision) of the Cayman Islands and every modification, re-enactment or revision thereof for the time being in force.
<b>“Subsidiary”</b>	means, with respect to any company, (i) the entity, more than one half of whose total number of the outstanding voting shares or the total amount of the capital stock are directly or indirectly held by such company; (ii) the entity that such company has a direct or indirect control over its personnel, financial or business operation; (iii) the entity, one half or more of whose executive shareholders or board directors are concurrently acting as the executive shareholders or board directors of such company; and (iv) the entity, one half or more of whose total number of outstanding voting shares or the total amount of the capital stock are held by the same shareholder(s) of such company.
<b>“Supermajority Resolution”</b>	means a resolution passed by a majority vote of the Members at a general meeting attended by Members who represent two-thirds or more of the total outstanding Shares or, if the total number of Shares represented by the Members present at the general meeting is less than two-thirds of the total outstanding Shares, but more than one half of the total outstanding Shares, means instead, a resolution passed by two-thirds or more of votes cast by the Members present at such general meeting.
<b>“TDCC”</b>	means the Taiwan Depository & Clearing Corporation.
<b>“Treasury Shares”</b>	has the meaning given thereto in Article 37.1.

1.2 In the Articles:

- (a) words importing the singular number include the plural number and vice versa;
- (b) words importing the masculine gender include the feminine gender;
- (c) words importing persons include corporations as well as any other legal or natural person;
- (d) “written” and “in writing” include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record;
- (e) “shall” shall be construed as imperative and “may” shall be construed as permissive;
- (f) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced;

- (g) any phrase introduced by the terms “including”, “include” “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- (h) the term “and/or” is used herein to mean both “and” as well as “or.” The use of “and/or” in certain contexts in no respects qualifies or modifies the use of the terms “and” or “or” in others. The term “or” shall not be interpreted to be exclusive and the term “and” shall not be interpreted to require the conjunctive (in each case, unless the context otherwise requires);
- (i) headings are inserted for reference only and shall be ignored in construing the Articles;
- (j) Section 8 of the Electronic Transactions Law shall not apply; and
- (k) the term “holder” in relation to a Share means a person whose name is entered in the Register of Members as the holder of such Share.

## **2 Issue of Shares**

- 2.1 Subject to the provisions, if any, in the Memorandum and these Articles and without prejudice to any rights attached to any existing Shares, the Board may allot, issue, grant options over or otherwise dispose of Shares with or without preferred, deferred or other rights or restrictions, whether in regard to Dividend or other distribution, voting, return of capital or otherwise and to such persons, at such times and on such other terms as they think proper, and may also (subject to the Statute and the Articles) vary such rights; provided that no Share shall be issued at a discount except in accordance with the Statute.
- 2.2 The issue of new Shares shall be approved by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors and shall at all times be subject to the sufficiency of the authorised share capital of the Company.
- 2.3 Where the Company increases its issued share capital by issuing new Shares for cash consideration in the ROC, the Company shall allocate 10% of the total amount of the new Shares to be issued, for public offering in the ROC, unless it is deemed as either unnecessary or inappropriate by the FSC or GTSM for the Company to conduct the aforementioned public offering. Any percentage higher than the aforementioned 10% as resolved by a general meeting for public offering in the ROC shall prevail. The Company may also reserve up to 15% of the total amount of such newly issued Shares for subscription by the employees of the Company and its Subsidiaries.
- 2.4 Unless otherwise resolved by the Members at a general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new Shares for cash consideration, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new Shares (after allocation of the public offering portion and the employee subscription portion in Article 2.3) issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights. In the event that the number of Shares held by a Member is insufficient for such Member to exercise the pre-emptive right to subscribe one newly-issued Share, Shares held by several Members may be calculated together for joint subscription of newly-issued Shares or for subscription of newly-issued Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the new Shares to be issued has not been fully subscribed by the

Members within the prescribed period, the Company may consolidate such Shares into the public offering tranche or offer any un-subscribed new Shares to a specific person or persons according to the Applicable Public Company Rules.

If any person who has subscribed the new shares (by exercising the aforesaid pre-emptive right of Members or subscribing the public offering portion or the employee subscription portion) fails to pay when due any amount of the subscription price in relation to such newly-issued shares within the payment period as determined by the Company, the Company shall fix a period of no less than one month and demand 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 Public Company Rules.

- 2.5 Subject to the provisions of the Statute, the Company may issue new Shares with restricted rights (“**Restricted Shares**”) to employees of the Company and its Subsidiaries with the sanction of a Supermajority Resolution; provided that Article 2.3 hereof shall not apply in respect of the issue of such Shares. For so long as the Shares are listed on the GTSM, the terms of issue of Restricted Shares, including but not limited to the number of Restricted Shares so issued, issue price of Restricted Shares and other related matters shall be in accordance with the Applicable Public Company Rules.
- 2.6 The pre-emptive right of employees under Article 2.3 and the pre-emptive right of Members under Article 2.4 shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes:
- (a) in connection with a Merger, Share Swap, Spin-off, or pursuant to any reorganization of the Company;
  - (b) in connection with meeting the Company's obligations under share subscription warrants and/or options, including those rendered in Articles 2.8 and 2.10 hereof;
  - (c) in connection with the issue of Restricted Shares in accordance with Article 2.5 hererof;
  - (d) in connection with meeting the Company's obligations under convertible bonds or corporate bonds vested with rights to acquire Shares;
  - (e) in connection with meeting the Company's obligations under Preferred Shares vested with rights to acquire Shares;
  - (f) in connection with the issue of shares in accordance with Article 35.3; or
  - (g) in connection with Private Placement.
- 2.7 The Company shall not issue any unpaid Shares or partly paid Shares.
- 2.8 Notwithstanding Article 2.5 hereof, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, adopt one or

more incentive programmes and may issue Shares or options, warrants or other similar instruments, to employees of the Company and its Subsidiaries.

- 2.9 Options, warrants or other similar instruments issued in accordance with Article 2.8 above are not transferable save by inheritance.
- 2.10 The Company may enter into agreements with employees of the Company and the employees of its Subsidiaries in relation to the incentive programme approved pursuant to Article 2.8 above, whereby employees may subscribe for, within a specific period, a specific number of the Shares. The terms and conditions of such agreements shall be no less restrictive on relevant employee than the terms specified in the applicable incentive programme.
- 2.11 Share may not be issued in bearer form.

### **3 Preferred Shares**

- 3.1 Notwithstanding any provisions of these Articles, the Company may by Special Resolution create Shares of any class with preferred or other rights ("**Preferred Shares**"), the rights and obligations of which shall be set forth in these Articles.
- 3.2 The rights and obligations of Preferred Shares may include (but not limited to) the following terms and shall be consistent with the Applicable Public Company Rules:
- (a) the order of priority and fixed amount or fixed ratio of allocation of dividends and bonus on Preferred Shares;
  - (b) the order of priority and fixed amount or fixed ratio of allocation of surplus assets of the Company;
  - (c) the order of priority for or restriction on the voting right(s) (including declaring no voting rights whatsoever) of the Members holding the Preferred Shares;
  - (d) the method by which the Company is authorized or compelled to redeem the Preferred Shares, or a statement that redemption rights shall not apply; and
  - (e) other matters concerning rights and obligations incidental to Preferred Shares.

### **4 Register of Members**

The Company shall maintain or cause to be maintained the Register of Members in accordance with the Statute.

### **5 Closing Register of Members or Fixing Record Date**

- 5.1 For the purpose of determining Members entitled to notice of, or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any Dividend or other distribution, or in order to make a determination of Members for any other purpose, the Board may provide that the Register of Members shall be closed for transfers for a stated period as prescribed by the Applicable Public Company Rules.

- 5.2 In lieu of, or apart from, closing the Register of Members, the Board may fix in advance or arrears a date as the record date for any such determination of Members entitled to notice of, or to vote at any meeting of the Members or any adjournment thereof, or for the purpose of determining the Members entitled to receive payment of any Dividend or other distribution, or in order to make a determination of Members for any other purpose.
- 5.3 If the Register of Members is not so closed and no record date is fixed for the determination of Members entitled to notice of, or to vote at, a meeting of Members or Members entitled to receive payment of a Dividend or other distribution, the date on which notice of the meeting is sent or the date on which the resolution of the Board resolving to pay such Dividend or other distribution is passed, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Article, such determination shall apply to any adjournment thereof.

## **6 Certificates for Shares**

- 6.1 The Company shall issue Shares without printing share certificates for the Shares issued unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. So long as the Shares are listed on the GTSM, notwithstanding anything contained in the Articles and subject always to the law of the Cayman Islands, the details regarding such issue of Shares shall be recorded by the TDCC in accordance with the Applicable Public Company Rules, and the Company shall recognize as a Member each person identified as a holder of a Share in the records provided by the TDCC to the Company and such records shall constitute the Register of Members. In the event that the Company shall issue certificates for Shares in accordance with the Applicable Public Company Rules, share certificates representing Shares, if any, shall be in such form as the Board may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Board. The Board may authorise certificates to be issued with the authorised signature(s) affixed by mechanical process. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. All certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.
- 6.2 In the event that the Company shall issue certificated shares, the Company shall not be bound to issue more than one certificate for Shares held jointly by more than one person and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
- 6.3 If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating evidence, as the Board may prescribe, and (in the case of defacement or wearing out) upon delivery of the old certificate.
- 6.4 Every share certificate sent in accordance with the Articles will be sent at the risk of the Member or other person entitled to the certificate. The Company will not be responsible for any share certificate lost or delayed in the course of delivery.
- 6.5 In the event that the Company shall issue certificated shares, the Company shall deliver the share certificates to the subscribers within thirty days from the date such Shares may be issued pursuant to the Applicable Public Company Rules, and shall make a public announcement prior to the delivery of such share certificates pursuant to the Applicable Public Company Rules.



## **7 Transfer of Shares**

- 7.1 Subject to Article 2.1, Shares are transferable.
- 7.2 The instrument of transfer of any Share shall be in writing and shall be executed by or on behalf of the transferor (and if the Board so requires, signed by or on behalf of the transferee). The transferor shall be deemed to remain the holder of a Share until the name of the transferee is entered in the Register of Members.
- 7.3 Notwithstanding the foregoing, in the event that the Shares are listed on the GTSM, the transfer of such Shares may be effected through the book-entry system of the TDCC and pursuant to the Applicable Public Company Rules.

## **8 Redemption and Repurchase of Shares**

- 8.1 Subject to the provisions of the Statute, the Company may issue Shares that are to be redeemed or are liable to be redeemed at the option of the Member or the Company. The redemption of such Shares shall be effected in such manner as the Company may, by Special Resolution, determine before the issue of the Shares.
- 8.2 Subject to the provisions of the Statute and these Articles, the Company may, upon approval by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, purchase its own Shares (including any redeemable Shares and the Shares listed on the GTSM) on such terms and in such manner as the Directors may determine.
- 8.3 In the event that the Company proposes to purchase the Share listed on the GTSM pursuant to Article 8.2, the resolution of the Board approving such proposal and the implementation thereof should be reported to the Members in the next general meeting in accordance with the Applicable Public Company Rules. Such reporting obligation shall also apply even if the Company does not implement the proposal to purchase the Shares listed on the GTSM for any reason.
- 8.4 The Company may make a payment in respect of the redemption or purchase of its own Shares in any manner permitted by the Statute, including out of capital.

## **9 Variation of Rights of Shares**

- 9.1 If at any time the share capital of the Company is divided into different classes of Shares, all or any of the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the sanction of a Special Resolution passed at a general meeting of the holders of the Shares of that class. Notwithstanding the foregoing, if any modification or alteration in the Articles is prejudicial to the preferential rights of any class of Shares, such modification or alteration shall be passed by a Special Resolution of the Company and shall also be passed by a Special Resolution passed at a separate meeting of Members of that class of Shares. To any such meeting all the provisions of the Articles relating to general meetings shall apply *mutatis mutandis*.
- 9.2 The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

## **10 Non Recognition of Trusts**

The Company shall not be bound by or compelled to recognise in any way (even when notified) any equitable, contingent, future or partial interest in any Share, or (except only as is otherwise provided by the Articles or the Statute) any other rights in respect of any Share other than an absolute right to the entirety thereof in the holder.

## **11 Transmission of Shares**

- 11.1 If a Member dies, the survivor or survivors (where he was a joint holder) or his legal personal representatives (where he was a sole holder), shall be the only persons recognised by the Company as having any title to his Shares. The estate of a deceased Member is not thereby released from any liability in respect of any Share, for which he was a joint or sole holder.
- 11.2 Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any way other than by transfer) may, upon such evidence being produced as may from time to time be required by the Board, elect, by a notice in writing sent by him to the Company, either to become the holder of such Share or to have some person nominated by him registered as the holder of such Share. If he elects to have another person registered as the holder of such Share, he shall sign an instrument of transfer of that Share to that person.
- 11.3 A person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any case other than by transfer) shall be entitled to the same Dividend, other distributions and other advantages to which he would be entitled if he were the registered holder of such Share. However, he shall not, before becoming a Member in respect of a Share, be entitled in respect of it to exercise any right conferred by membership in relation to general meetings of the Company and the Board may at any time give notice requiring any such person to elect either to be registered himself or to have some person nominated by him be registered as the holder of the Share. If the notice is not complied with within ninety days of being received or deemed to be received (as determined pursuant to the Articles) the Board may thereafter withhold payment of all Dividends, other distributions, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.
- 11.4 Notwithstanding the above, for as long as the Shares are listed on the GTSM, the transmission of the Shares may be effected through the book-entry system of the TDCC and pursuant to the Applicable Public Company Rules.

## **12 Amendments of Memorandum and Articles of Association and Alteration of Capital**

- 12.1 The Company may by Ordinary Resolution:
- (a) increase its share capital by such sum as the Ordinary Resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine;
  - (b) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
  - (c) convert all or any of its paid-up Shares into stock, and reconvert that stock into paid-up Shares of any denomination; and

- (d) cancel any Shares that at the date of the passing of the Ordinary 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.
- 12.2 All new Shares created in accordance with the provisions of the preceding Article shall be subject to the same provisions of the Articles with reference to the transfer, transmission and otherwise as the Shares in the original share capital.
- 12.3 Subject to the provisions of the Statute and the provisions of the Articles as regards the matters to be dealt with by Ordinary Resolution, the Company may by Special Resolution:
- (a) change its name;
  - (b) alter or add to the Articles;
  - (c) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein; and
  - (d) reduce its share capital and any Capital Redemption Reserve.
- 12.4 Subject to the Statute, Article 12.5 and Article 47, the following actions by the Company shall require the approval of the Members by a Supermajority Resolution, provided that if the Applicable Public Company Rules permit the Company to only require the approval of the Board or of the Members by an Ordinary Resolution for the following actions, the Company is not required to obtain the approval of the Members by a Supermajority Resolution:
- (a) effect any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 36 hereof;
  - (b) effect any Merger (except for any Merger which falls within the definition of “merger and/or consolidation” under the Statute, which requires the approval of the Company by Special Resolution only), Share Swap, or Spin-off of the Company;
  - (c) enter into, amend, or terminate any contract for lease of the Company's business in whole, or for delegation of management of the Company's business to others, or for frequent joint operation with others;
  - (d) transfer its business or assets, in whole or in any essential part; or
  - (e) acquire or assume the whole business or assets of another person, which has a material effect on the Company's operation.
- 12.5 Subject to the Statute, the Company may be voluntarily wound up:
- (a) if the Company resolves by Ordinary Resolution that it be wound up voluntarily because the Company is unable to pay its debts as they fall due; or
  - (b) if the Company resolves by Special Resolution that it be wound up voluntarily for reasons other than set out in Article 12.5(a) above.

- 12.6 Subject to the Statute, the Company may, by Special Resolution, issue securities by way of Private Placement within the territory of the ROC in accordance with Applicable Public Company Rules provided that, the ordinary corporate bonds to be issued through Private Placement by the Company in accordance with the Articles and the Applicable Public Company Rules may be offered in different tranches within one year of the date of the meeting of the Board approving such Private Placement.
- 12.7 The Company may by Special Resolution reduce its share capital and any Capital Redemption Reserve in any manner authorised by the Statute and the Applicable Public Company Rules. Any such reduction of share capital shall be effected based on the percentage of shareholding of the Members pro rata, unless otherwise provided for in the Statute or the Applicable Public Company Rules.
- 12.8 Subject to the Statute, the Company may by Supermajority Resolution, distribute its Capital Reserve, in whole or in part, by issuing new Shares which shall be distributed as bonus shares to its original Members in proportion to the number of Shares being held by each of them or by cash.

### **13 Offices and Places of Business**

Subject to the provisions of the Statute, the Company may by resolution of the Board change the location of its Registered Office. The Company may, in addition to its Registered Office, maintain such other offices or places of business as the Board may determine.

### **14 Annual General Meetings**

- 14.1 The Company shall in each year hold a general meeting as its annual general meeting and such meeting shall be held within six months following the end of each financial year.
- 14.2 The Board shall call general meetings.
- 14.3 Unless otherwise provided by the Statute, the general meetings (including annual general meetings and extraordinary general meetings) shall be held in the ROC. If the Board resolves to hold a general meeting outside the ROC, the Company shall seek approval from the GTSM within two days after the Board adopts such resolution. Where a general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration matters of such general meeting (including but not limited to the handling of the voting of proxies submitted by any Members).

### **15 Extraordinary General Meetings**

- 15.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 15.2 The Board may convene an extraordinary general meeting of the Company whenever in their judgment such a meeting is necessary or desirable, and they shall on a Member's requisition as defined in Article 15.3 forthwith proceed to convene an extraordinary general meeting of the Company.
- 15.3 A Member's requisition set forth in Article 15.2 is a requisition of one or more Members of the Company holding in the aggregate at the date of deposit of the requisition not less than three per

cent of the total number of the outstanding Shares which as at that date have been held by such Members for at least one year.

- 15.4 The Member's requisition must state in writing the matters to be discussed at the extraordinary general meeting and the reason therefor and must be signed by the requisitionists and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.
- 15.5 If the Board does not within fifteen days from the date of the deposit of the Member's requisition dispatch the notice of an extraordinary general meeting, the requisitionists may themselves convene an extraordinary general meeting, provided that if the extraordinary general meeting will be held outside the ROC, an application shall be submitted by such requisitionists to the GTSM for its prior approval.
- 15.6 Any one or more Member(s) may summon an extraordinary general meeting, provided that such Member or Members shall hold more than fifty per cent. of the total issued Shares of the Company for a continuous period of no less than three months. The number of the Shares held by a Member and the period of which a Member holds such Shares, shall be calculated and determined based on the Register of Members as of the first day of the period that the Register of Members shall be closed for transfers.
- 15.7 If the Board does not or is unable to convene a general meeting (including the annual general meeting) or it is for the Company's benefit, the Independent Director may convene a general meeting when he/she in his/her absolute discretion deems necessary.

## **16 Notice of General Meetings**

- 16.1 At least thirty days' notice of an annual general meeting shall be given to each Member entitled to attend and vote thereat. The notice shall specify the place, the day and the hour of the meeting and the general nature of the business to be conducted at such meeting.
- 16.2 At least fifteen days' notice of an extraordinary general meeting shall be given to each Member entitled to attend and vote thereat. The notice shall specify the place, the date and time at which the meeting is to be held and the general nature of the business to be conducted at such meeting.
- 16.3 The Board shall fix a record date for determining the Members entitled to receive notice of and to vote at any general meeting of the Company in accordance with Applicable Public Company Rules and close its Register of Members accordingly in accordance with Applicable Public Company Rules.
- 16.4 A general meeting of the Company shall, notwithstanding that it is called on shorter notice than that specified in the Articles, be deemed to have been properly called if it is so agreed by all the Members entitled to attend an annual general meeting or an extraordinary general meeting (as the case may be).
- 16.5 Subject to Article 17.4, the accidental omission to give notice of a general meeting to, or the non receipt of notice of a general meeting by, any person entitled to receive such notice shall not invalidate the proceedings of that general meeting.
- 16.6 For so long as the Shares are listed on the GTSM, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to

be reported and discussed in the meetings, including but not limited to, election or discharge of Directors, in accordance with Articles 16.1 and 16.2 hereof, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Articles 16.1 and 16.2. The Board shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be sent to or made available to all Members and shall be transmitted to the Market Observation Post System in accordance with Applicable Public Company Rules.

16.7 The following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion.

- (a) election or discharge of Directors;
- (b) alteration of the Articles;
- (c) capital deduction;
- (d) application to terminate the public offering of the Shares;
- (e) (i) dissolution, Merger, Share Swap, or Spin-off, (ii) entering into, amending, or terminating any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others, (iii) transfer of the Company's business or assets, in whole or in any essential part or, (iv) acquisition or assumption of the whole business or assets of another person, which has a material effect on the Company's operation;
- (f) approval of an action by Director(s) who engage(s) in business for himself/herself or on behalf of another person that is within the scope of the Company's business;
- (g) distribution of the whole or part of the surplus profit of the Company in the form of new Shares;
- (h) distribution of Capital Reserve in the form of new Shares or cash; and
- (i) Private Placement of any equity-type securities issued by the Company.

The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.

16.8 The Board shall keep the Articles, minutes of general meetings, financial statements, the Register of Members, and the counterfoil of any corporate bonds issued by the Company at the Company's Registered Office (if applicable) and the Company's stock affairs agent located in the ROC. Members may request, from time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, access to inspect, review or make copies of the foregoing documents. If the relevant documents are kept by the Company's stock affairs agent, upon the request of any Member, the Company shall order the Company's stock affairs agent to provide such Member with the requested documents.

- 16.9 The Company shall make available all statements and records prepared by the Board and the report prepared by the Audit Committee, which will be submitted to the Members at the annual general meeting, at the Registered Office (if applicable) and its stock affairs agent located in the ROC ten days prior to such annual general meeting in accordance with Applicable Public Company Rules. Members may inspect and review the foregoing documents from time to time and may be accompanied by their lawyers or certified public accountants for the purpose of such inspection and review.
- 16.10 The Board may postpone any general meeting called in accordance with the Articles and a notice of postponement shall be given to each Member before the time scheduled for such meeting. A notice of the adjourned meeting shall be given as in the case of an original meeting.
- 16.11 The Directors shall be entitled to receive notice of, attend and be heard at the general meeting.
- 16.12 If the general meeting is convened by the Board and other person entitled to convene a general meeting in accordance with these Articles, the Applicable Public Company Rules, the Statute or such other rules or legislation applicable to the Company, the Board and such person may request the Company or the Company's stock affairs agent to provide the Register of Members. Upon the request, the Company shall (and shall order the Company's stock affairs agent to) provide the Register of Members.

## **17 Proceedings at General Meetings**

- 17.1 No resolutions shall be adopted at any general meeting unless a quorum is present. Unless otherwise provided for in the Articles, Members present in person or by proxy, representing more than one-half of the total outstanding Shares, shall constitute a quorum for any general meeting.
- 17.2 The Board shall submit business reports, financial statements and proposals for distribution of profits or allocation of losses prepared by it for the purposes of annual general meetings of the Company for ratification by the Members as required by the Applicable Public Company Rules. After ratification by the Members at the general meeting, the Board shall distribute copies of the ratified financial statements and the Company's resolutions on distribution of profits or allocation of losses, to each Member, provided that the Board may make a public announcement of the foregoing documents instead.
- 17.3 Unless otherwise provided in the Articles, a resolution put to the vote of the meeting shall be decided on poll. No resolution put to the vote shall be decided by a show of hands.
- 17.4 Nothing in the Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with the improper convening of any general meeting or the improper passage of any resolution within 30 days after passing of such resolution. The Taiwan Taipei District Court, ROC, may be the court for adjudicating any disputes arising out of the foregoing.
- 17.5 Unless otherwise expressly required by the Statute, the Memorandum or the Articles, any matter which has been presented for resolutions, approval, confirmation or adoption by the Members at any general meeting may be passed by Ordinary Resolution.
- 17.6 Member(s) holding 1% or more of the total outstanding Shares immediately prior to the relevant book close period, during which the Company closed its Register of Members, may propose to the Company in writing or any electronic means designated by the Company a matter for discussion at

an annual general meeting. The Company shall give a public notice in such manner and at such time as permitted by the Applicable Public Company Rules, the Statute or such other rules or legislation applicable to the Company specifying the place and a period of not less than ten days for Members to submit proposals. The Board shall include the proposal in the agenda of the annual general meeting unless (a) the proposing Member(s) holds less than one per cent of the Company's total issued shares, (b) the matter of such proposal may not be resolved by a general meeting or the proposal exceeds 300 Chinese words; (c) the proposing Member(s) has proposed more than one proposal; or (d) the proposal is submitted to the Company outside the period fixed and announced by the Company for accepting Member(s)' proposal(s). If the purpose of the proposal is to urge the Company to promote public interests or fulfil its social responsibilities, the Board may accept such proposal to be discussed in general meeting.

- 17.7 Unless otherwise agreed by a majority of those attending and entitled to vote thereat, the Chairman shall act as chairman at all general meetings at which such person is present. In his absence a chairman shall be appointed or elected by the Members present at the meeting and entitled to vote.
- 17.8 Unless otherwise provided in the Articles, if a quorum is not present at the time appointed for the general meeting, the chairman may postpone the general meeting to a later time, provided, however, that the maximum number of times a general meeting may be postponed shall be two and the total time postponed shall not exceed one hour. If the general meeting has been postponed two times, but at the postponed general meeting a quorum is still not present, the chairman shall declare the general meeting as dissolved, and if it is still necessary to convene a general meeting, it shall be reconvened as a new general meeting in accordance with the Articles.

## **18 Votes of Members**

- 18.1 Subject to any rights or restrictions attached to any Shares, every Member who (being an individual) is present in person or by proxy or, if a corporation is present by its duly authorised representative or by proxy, shall have one vote for every Share of which he is the holder. If a Member holds Shares for others, such Member may exercise his voting power separately. The qualifications, scope, methods of exercise, operating procedures and other matters for compliance with respect to exercising voting power separately shall comply with the Applicable Public Company Rules.
- 18.2 No person shall be entitled to vote at any general meeting or at any separate meeting of the holders of a class of Shares unless he is registered as a Member on the record date for such meeting nor unless all calls or other monies then payable by him in respect of Shares have been paid.
- 18.3 Votes may be cast either in person or by proxy. A Member may appoint another person as his proxy by specifying the scope of appointment in the proxy instrument prepared by the Company to attend and vote at a general meeting, provided that a Member may appoint only one proxy under one instrument to attend and vote at such meeting.
- 18.4 Subject to the Statute, the Company shall provide the Members with a method for exercising their voting power by way of electronic transmission; provided, however, that if a general meeting is to be held outside the ROC or otherwise required under the Applicable Public Company Rules, the Company shall provide the Members with a method for exercising their voting power by way of a written ballot or electronic transmission. The method for exercising such voting power shall be described in the general meeting notice to be given to the Members if the voting power may be



exercised by way of a written ballot or electronic transmission. Any Member who intends to exercise his voting power by way of a written ballot or by way of electronic transmission shall serve the Company with his voting decision at least two days prior to the date of such general meeting. Where more than one voting decision are received from the same Member by the Company, the first voting decision shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting decision in the later-received voting decision. A Member who exercises his voting power at a general meeting by way of a written ballot or by electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to vote his shares at the general meeting only in the manner directed by his written instrument or electric document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electric document and/or any amendment to resolution(s) proposed at the said general meeting. For the purposes of clarification, such Member voting in such manner shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.

- 18.5 In the event any Member who intended to exercise his voting power by way of a written ballot or electronic transmission and has served his voting decision on the Company pursuant to Article 18.4 hereof later intends to attend the general meetings in person, he shall, at least two days prior to the date of such general meeting, serve the Company with a separate notice revoking his previous voting decision. Such separate notice shall be sent to the Company in the same manner (e.g., by courier, registered mail or electronic transmission, as applicable) as the manner the previous voting decision under Article 18.4 was given to the Company. Votes by way of a written ballot or electronic transmission shall remain valid if the relevant Member fails to revoke his voting decision before the prescribed time.

## **19 Proxies**

- 19.1 The instrument of proxy shall be in the form approved by the Board from time to time and be expressed to be for a particular meeting only. An instrument of proxy shall be in writing and executed under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, under the hand of an officer or attorney duly authorised for that purpose. A proxy need not be a Member of the Company.
- 19.2 Subject to the Applicable Public Company Rules, except for trust enterprises organized under the laws of the ROC or a stock affairs agent approved pursuant to Applicable Public Company Rules, save with respect to the chairman being deemed appointed as proxy under Article 18.4, in the event a person acts as the proxy for two or more Members, the sum of Shares entitled to be voted as represented by such proxy shall be no more than 3% of the total outstanding voting Shares immediately prior to the relevant book closed period, during which the Company closes its Register of Members; any vote in respect of the portion in excess of such 3% threshold shall not be counted.
- 19.3 In the event that a Member exercises his voting power by way of a written ballot or electronic transmission and has also authorized a proxy to attend a general meeting, then the voting power exercised by the proxy at the general meeting shall prevail. In the event that any Member who has authorised a proxy to attend a general meeting later intends to attend the general meeting in person or to exercise his voting power by way of a written ballot or electronic transmission, he shall, at least two days prior to the date of such general meeting, serve the Company with a separate written notice revoking his previous appointment of the proxy. Votes by way of proxy

shall remain valid if the relevant Member fails to revoke his appointment of such proxy before the prescribed time.

- 19.4 The instrument of proxy shall be deposited at the Registered Office or the office of the Company's stock affairs agent in the ROC or at such other place as is specified for that purpose in the notice convening the meeting, or in any instrument of proxy sent out by the Company no less than five days before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, save with respect to the deemed appointment of the chairman as proxy under Article 18.4. Where more than one instrument to vote are received from the same Member by the Company, the first instrument received shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous proxy in the later-received instrument.
- 19.5 For so long as the shares are listed on the GTSM, the use and solicitation of proxies shall be in compliance with the Applicable Public Company Rules, including but not limited to "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

## **20 Corporate Members**

- 20.1 Any corporation which is a Member may in accordance with its constitutional documents, or in the absence of such provision by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual Member.

## **21 Dissenting Member's Appraisal Right**

- 21.1 Subject to compliance with the Statute, in the event any of the following resolutions are adopted at a general meeting, any Member who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the meeting, may request the Company to purchase all of his Shares at the then prevailing fair price:
- (a) the Company enters into, amends, or terminates any contract for lease of the Company's business in whole, or the delegation of management of the Company's business to others or the regular joint operation of the Company with others;
  - (b) the Company transfers its business or assets, in whole or in any essential part; provided that the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; or
  - (c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the Company's operations.
  - (d) the Company proposes to undertake a Spin-off, Merger or Share Swap; or
  - (e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.
- 21.2 Subject to compliance with the Statute, any Member exercising his rights in accordance with Article 21.1 (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 stating 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 any 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 such 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 such Dissenting Member within the ninety (90)-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member..

- 21.3 Subject to compliance with the Statute, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and any Dissenting Member fail to agree on a price at which the Company will purchase such Dissenting Member's Shares, then, within thirty (30) days immediately following the date of the expiry of such sixty (60)-day period, the Company shall file a petition with the court against all the Dissenting Members which have not agreed at the purchase price by the Company for a determination of the fair price of all the Shares held by such Dissenting Members. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.
- 21.4 Notwithstanding the above provisions under this Article 21, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Statute to payment of the fair value of his Shares upon dissenting from a merger or consolidation.

## **22 Shares that May Not be Voted**

### **22.1 Shares held:**

- (a) beneficially by the Company itself;
- (b) by any entity in which the Company owns, legally or beneficially, more than 50% of its issued and voting share capital or equity capital; or
- (c) by any entity in which the Company, together with (i) the holding company of the Company and/or (ii) any Subsidiary of (a) the holding company of the Company or (b) the Company owns, legally or beneficially, directly or indirectly, more than 50% of its issued and voting share capital or equity capital;

shall not carry any voting rights nor be counted in the total number of outstanding Shares at any given time.

- 22.2 A Member who has a personal interest in any motion discussed at a general meeting, which interest may be in conflict with and impair those of the Company, shall abstain from voting such Member's Shares in regard to such motion and such Shares shall not be counted in determining the number of votes of the Members present at the said meeting. However, such Shares may be counted in determining the number of Shares of the Members present at such general meeting for the purposes of determining the quorum. The aforementioned Member shall also not vote on behalf of any other Member.

- 22.3 If the number of Shares pledged by a Director at any time amounts to more than fifty per cent of the total Shares held by such Director at the time of his latest appointment, such pledged Shares exceeding fifty per cent of the total Shares held by such Director at the time of his latest appointment, shall not carry any voting rights and such above-threshold Shares shall not be counted in determining the number of votes of the Members present at a general meeting but shall be counted towards the quorum of the general meeting.

## **23 Directors**

- 23.1 There shall be a Board consisting of not less than five persons, each of whom shall serve for a term of office not exceeding three years. Directors may be eligible for re-election. The Company may from time to time by Special Resolution increase or reduce the limits in the number of Directors set forth in this Article, provided that the requirements by relevant laws and regulations (including but not limited to any listing requirements) are met.
- 23.2 Unless otherwise approved by the ROC competent authority, the number of Directors having a spousal relationship or familial relationship within the second degree of kinship with any other Directors shall be less than half of the total number of Directors.
- 23.3 In the event that the Company convenes a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 23.2 hereof, the non-qualifying Director(s) who was elected with the fewest number of votes shall be deemed not to have been elected, to the extent necessary to meet the requirements provided for in Article 23.2 hereof. Any person who has already served as a Director but is in violation of the aforementioned requirements shall vacate his position of Director automatically.
- 23.4 Unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three Independent Directors; provided, however, that the total number of Independent Directors shall amount to one-fifth or more of the total number of the Directors. To the extent required by the Applicable Public Company Rules, at least one of the Independent Directors shall be domiciled in the ROC and at least one of them shall have accounting or financial expertise.
- 23.5 Independent Directors shall have professional knowledge and shall maintain independence within the scope of their directorial duties, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions, and assessment of independence with respect to Independent Directors shall be governed by the Applicable Public Company Rules.
- 23.6 Unless provided otherwise in these Articles, the qualifications, composition, appointment, removal, exercise of power in performing duties and other matters with respect to the Directors, Independent Directors, compensation committee and Audit Committee, shall comply with the provisions under the ROC Securities and Exchange Act and the regulations issued pursuant to the ROC Securities and Exchange Act applicable to the Company.

## **24 Powers of Directors**

- 24.1 Subject to the provisions of the Statute, the Memorandum and the Articles and to any directions given by a resolution of Members adopted in accordance with the Articles, the business of the Company shall be managed by the Board which may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had

not been given. A duly convened meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.

- 24.2 Subject to the Articles, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property or any part thereof and to issue debentures, debenture stock, mortgages, bonds and other such securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## **25 Appointment and Removal of Directors**

- 25.1 The Members may at a general meeting elect any person to be a Director, which vote shall be calculated in accordance with Article 25.2 below. Members present in person or by proxy, representing more than one-half of the total outstanding Shares shall constitute a quorum for any general meeting to elect one or more Directors.
- 25.2 The election of Independent Directors and non-independent directors shall be held together and shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, where the number of votes exercisable by any Member shall be the same as the product of the number of Shares held by such Member and the number of Directors (including the Independent Directors and non-independent directors) to be elected ("Special Ballot Votes"), and the total number of Special Ballot Votes cast by any Member may be consolidated for election of one Director/Independent Director candidate or may be split for election amongst multiple Director/Independent Director candidates, as specified by the Member pursuant to the poll vote ballot. The top candidates in the number equal to the respective number of the Directors/Independent Directors to be elected, to whom the votes cast represent a prevailing number of votes relative to the other candidates, shall be deemed Directors/Independent Directors elected. The Company shall adopt a candidate nomination mechanism for the election of the Directors (including Independent Directors and non-independent Directors). Subject to the Statute, the nomination of Directors (including Independent Directors and non-independent Directors) and related announcement shall comply with the Applicable Public Company Rules.
- 25.3 If the number of Independent Directors is less than three persons due to the resignation or removal of any of the Independent Directors for any reason, the Company shall hold an election of Independent Directors at the next following general meeting. If all of the Independent Directors are resigned or removed, the Board shall hold, within sixty days, an extraordinary general meeting to elect succeeding Independent Directors to fill the vacancies.
- 25.4 If the number of Directors is less than five persons due to the vacancy of Director(s) for any reason, the Company shall hold an election of Director(s) at the next following general meeting. When the number of vacancies in the Board of the Company equals to one third of the total number of Directors elected, the Board shall hold, within sixty days, an extraordinary general meeting to elect succeeding Directors to fill the vacancies.
- 25.5 Where a legal entity is a Member, its authorized representative may also be elected as Director of the Company in accordance with these Articles. If there are more than one authorized representatives, each of them may be so elected.
- 25.6 The Company may from time to time by Supermajority Resolution remove any Director from office, whether or not appointing another person to fill the vacancy. Prior to the expiration of the term of office of the current Directors, the Members may at a general meeting re-elect all Directors, which vote shall be calculated in accordance with Article 25.2 above. The term of office of all current

Directors is deemed to have expired on the date of the re-election or any other date as otherwise resolved by the Members at the general meeting if the Members do not resolve that all current Directors will only retire at the expiration of their term of office. Members present in person or by proxy, representing more than one-half of the total issued shares shall constitute a quorum for any general meeting to re-elect all Directors.

- 25.7 Where a Director has, in the course of performing his duties, committed any act resulting in material damages to the Company or in significant violation of applicable laws, regulations or the Articles, but has not been removed by Supermajority Resolution at any given general meeting, the Member(s) holding 3% or more of the total outstanding Shares may, within thirty days after that general meeting, institute a lawsuit in the competent court for a judgment to remove such Director from office. The Taiwan Taipei District Court, ROC, may be the court for this matter.

## **26 Vacation of Office of Director**

26.1 The office of a Director shall be vacated if:

- (a) the Director is removed from office pursuant to the Articles;
- (b) the Director gives notice in writing to the Company that he resigns the office of Director;
- (c) the Director dies;
- (d) the Director has been adjudicated bankrupt or the court has declared a liquidation process in connection with the Director, and such Director has not been reinstated to his rights and privileges;
- (e) an order is made by any competent court or official on the grounds that he has no legal capacity, or his legal capacity is restricted according to the applicable laws;
- (f) the Director has been adjudicated of the commencement of assistantship (as defined under the Taiwan Civil Code) or similar declaration and such assistantship/declaration has not been revoked yet;
- (g) the Director has committed an offence as specified in the ROC statute of prevention of organizational crimes and subsequently adjudicated guilty by a final judgment, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than five years, or (D) was pardoned for less than five years;
- (h) the Director has committed an offence involving fraud, breach of trust or misappropriation and subsequently punished with imprisonment of a term of one year or more by a final judgement, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;
- (i) the Director has been adjudicated guilty by a final judgment for committing offenses under the Taiwan Anti-Corruption Act, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than two years, or (D) was pardoned for less than two years;

- (j) having been dishonoured for use of negotiable instruments, and the term of such sanction has not yet expired;
- (k) the Director is automatically removed in accordance with Article 26.2; or
- (l) the Director ceases to be a Director in accordance with Article 26.3.

In the event that any of the foregoing events described in clauses (d), (e), (f), (g), (h) and (j) has occurred to a candidate for election of Director, such person shall be disqualified from being elected as a Director.

- 26.2 In case a Director (other than an Independent Director) has, during the term of office as a Director, transferred more than one half of the Company's shares being held by him at the time he was elected, he shall, ipso facto, be removed automatically from the office of Director with immediate effect and no shareholders' approval shall be required.
- 26.3 If any Director (other than an Independent Director) has, after having been elected as a Director and before his inauguration of the office of Director, transferred more than one half of the Company's shares being held by him at the time of his election as a Director, then he shall immediately cease to be a Director and no shareholders' approval shall be required. If any Director has, after having been elected as a Director, transferred more than one half of the Company's shares being held by him within the share transfer prohibition period prior to a shareholders' meeting according to the Applicable Public Company Rules, then he shall immediately cease to be a Director and no shareholders' approval shall be required.

## **27 Proceedings of the Board**

- 27.1 Subject to the Applicable Public Company Rules, the Chairman of the Board may call a meeting of the Board and the Board may meet (either within or outside of the Cayman Islands) at any time and from time to time for the transaction of business, adjourn and otherwise regulate its meetings as it thinks fit before the Shares are listed on the GTSM. For so long as the Shares are listed on the GTSM, at least seven days' prior notice setting forth the matters to be discussed shall be given for any meeting of the Board provided that upon the occurrence of emergencies, the Chairman may summon a meeting of the Board with a shorter notice period. A resolution put to the vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the votes cast and no resolution shall be passed in the case of an equality of votes.
- 27.2 The quorum for the transaction of the business of the Board may be fixed by the Board, and unless so fixed at any other number, shall be more than one-half of the total number of the Directors for the time being in office or as otherwise provided in these Articles. A person who holds office as an alternate Director shall, if his appointor is not present, be counted in the quorum. A Director who also acts as an alternate Director shall, if his appointor is not present, count twice towards the quorum.
- 27.3 To the extent permitted by the Applicable Public Company Rules, a Director may participate in a meeting of the Board or committee of Directors by video conference or, to the extent permitted by the Applicable Public Company Rules, or other communications equipment by means of which all the persons participating in the meeting can communicate with each other at the same time. Participation by a person in a meeting in this manner is treated as presence in person at that meeting.

- 27.4 Notice of a meeting of the Board shall be deemed to be duly given to a Director if given to such Director either personally or by sending it by courier, post, cable, telex, telecopier, facsimile, electronic mail or other mode of representing words in a legible form at such Director's last known address or any other address given by such Director to the Company for this purpose.
- 27.5 The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the Articles and the Applicable Public Company Rules as the necessary quorum of the Board, the continuing Directors may act for the purpose of increasing the number of Directors to be equal to such fixed number, or of summoning a general meeting of the Company, but for no other purpose.
- 27.6 All acts done by any meeting of the Board or of a committee of the Directors (including any person acting as an alternate Director) shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director or alternate Director, and/or that they or any of them were disqualified, and/or had vacated their office and/or were not entitled to vote, be as valid as if every such person had been duly appointed and/or not disqualified to be a Director or alternate Director and/or had not vacated their office and/or had been entitled to vote, as the case may be.
- 27.7 A Director but not an alternate Director may be represented at any meetings of the Board by a proxy appointed in writing by him. The proxy shall count towards the quorum and the vote of the proxy shall for all purposes be deemed to be that of the appointing Director.

## **28 Directors' Interests**

- 28.1 A Director or alternate Director, other than an Independent Director, may hold any other office or place of profit under the Company in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Board may determine.
- 28.2 A Director or alternate Director, other than an Independent Director, may act by himself or by, through or on behalf of 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 or alternate Director.
- 28.3 A Director or alternate Director, other than an Independent Director, may be or become a director or other officer of or otherwise interested in any company promoted by the Company or in which the Company may be interested as a shareholder, a contracting party or otherwise, and no such Director or alternate Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company.
- 28.4 No person shall be disqualified from the office of Director or alternate Director or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or transaction entered into by or on behalf of the Company in which any Director or alternate Director shall be in any way interested be or be liable to be avoided, nor shall any Director or alternate Director so contracting or being so interested be liable to account to the Company for any profit realised by or arising in connection with any such contract or transaction by reason of such Director or alternate Director holding office or of the fiduciary relationship thereby established; provided that this Article 28.4 does not apply to the Independent Directors.



- 28.5 A Director or alternate Director who is a shareholder, director, officer or employee of any specified firm or company and is to be regarded as interested in any transaction with such firm or company shall declare the nature of such interest to the Company as required by relevant laws and regulations.
- 28.6 Notwithstanding anything to the contrary contained in this Article 28, a Director who engages in anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek its approval by Supermajority Resolution.
- 28.7 Notwithstanding anything to the contrary contained in this Article 28, a Director who has a personal interest in the matter under discussion at a meeting of the Board shall declare the nature of and the essential contents of his interest at the relevant meeting of the Board. If the Company proposes to enter into any transaction specified in Articles 21.1 or effect other forms of mergers and acquisitions in accordance with applicable law, 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 meeting of the Board and the general meeting as required by the applicable law.
- 28.8 Notwithstanding anything to the contrary contained in this Article 28, a Director who has a personal interest in the matter under discussion at a meeting of the Board, which may conflict with and impair the interest of the Company, shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the meeting of the Board. Where the spouse, the person related to a Director by blood and within the second degree, or any company which has a controlling or controlled relation with a Director has interests in the matters under discussion in the meeting of the Directors, such Director shall be deemed to have a personal interest in the matter. The terms "controlling" and "controlled" shall be interpreted in accordance with the Applicable Public Company Rules.

## **29 Minutes**

The Board shall cause minutes to be made in books kept for the purpose of:

- (a) all appointments of officers made by the Board; and
- (b) all proceedings and resolutions at meetings of the Members or the holders of any class of Shares and of the Board, and of committees of the Directors, including the names of the Directors or alternate Directors present at each meeting.

## **30 Delegation of the Board's Powers**

- 30.1 The Board may, in accordance with the Applicable Public Company Rules, delegate any of its powers, authorities and discretions, including the power to sub-delegate, to any committee consisting of one or more Directors. They may also delegate to any managing director or any Director holding any other executive office such of their powers, authorities and discretions as they consider desirable to be exercised by him provided that an alternate Director may not act as managing director and the appointment of a managing director shall be revoked forthwith if he ceases to be a Director. Any such delegation may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of their own powers and any such delegation may be revoked or altered by the Board. Subject to any such conditions, the

proceedings of a committee of Directors shall be governed by the Articles regulating the proceedings of the Board, so far as they are capable of applying.

- 30.2 The Board may establish any committees or appoint any person to be a manager or agent for managing the affairs of the Company. Any such appointment may be made subject to any conditions the Board may impose, and either collaterally with or to the exclusion of their own powers and any such appointment may be revoked or altered by the Board.
- 30.3 The Board may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Board may determine, provided that the delegation is not to the exclusion of their own powers and may be revoked by the Board at any time.
- 30.4 The Board may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under the Articles) and for such period and subject to such conditions as it may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Board may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in him.
- 30.5 The Board may appoint such officers of the Company (including, for the avoidance of doubt and without limitation, any secretary) as it considers necessary on such terms, at such remuneration and to perform such duties, and subject to such provisions as to disqualification and removal as the Board may think fit. Unless otherwise specified in the terms of his appointment an officer of the Company may be removed by resolution of the Board or Members. An officer of the Company may vacate his office at any time if he gives notice in writing to the Company that he resigns his office.

### **31 Alternate Directors**

- 31.1 Any Director (but not an alternate Director) may by writing appoint any other Director, or any other person willing to act, to be an alternate Director and by writing may remove from office an alternate Director so appointed by him.
- 31.2 An alternate Director shall be entitled to receive notice of all meetings of the Board and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at every such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence, save that he may not himself appoint an alternate Director or proxy.
- 31.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.
- 31.4 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Board.
- 31.5 An alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and shall not be deemed to be the agent of the Director appointing him.

## **32 Tender Offer**

Within seven days after the receipt of the copy of a tender offer application form and relevant documents by the Company or its litigious or non-litigious agent appointed pursuant to the Applicable Public Company Rules, the Board shall resolve to recommend to the Members whether to accept or object to the tender offer and make a public announcement of the following:

- (a) the types and number of the Shares held by the Directors and the Members holding more than 10% of the outstanding Shares in their own names or in the names of other persons.
- (b) recommendations to the Members on the tender offer, which shall specify the names of the Directors who abstain or object to the tender offer and the reason(s) therefor.
- (c) whether there is any material change in the financial condition of the Company after the submission of the latest financial report and an explanation of the change, if any.
- (d) the types, numbers and amount of the Shares of the tender offeror or its affiliates held by the Directors and the Members holding more than 10% of the outstanding Shares held in their own names or in the name of other persons.

## **33 Remuneration of Directors**

33.1 The Board shall, in accordance with the Applicable Public Company Rules, establish a compensation committee comprised of at least three members, one of whom shall be an Independent Director. The professional qualifications of the members of the compensation committee, the responsibilities, powers and other related matters of the compensation committee shall comply with the Applicable Public Company Rules. Upon the establishment of the compensation committee, the Board shall, by a resolution, adopt a charter for the compensation committee the provisions of which are consistent with the Applicable Public Company Rules.

33.2 The compensation referred in Article 33.1 shall include the compensation, stock option and other incentive payments of Directors and managers of the Company.

33.3 The remuneration of the Directors shall be decided by the Board by reference to the suggestion made by the compensation committee (applicable only after the establishment of such compensation committee), the standard generally adopted by other enterprises in the same industry, and shall be paid regardless whether the Company has profits or suffers losses. The Directors may also be entitled to be paid all travel, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Board, any committee appointed by the Board, or general meetings of the Company, or in connection with the business of the Company or their duties as Directors generally. A Director is also entitled to distribution of profits of the Company in accordance with the Articles, the Statute, the Applicable Public Company Rules, the service agreement or other similar contract that he has entered into with the Company.

## **34 Seal**

34.1 The Company may, if the Board so determine, have a Seal. The Seal shall only be used by the authority of the Board or of a committee of the Directors authorised by the Board. Every instrument to which the Seal has been affixed shall be signed by at least one person who shall be either a Director or some officer of the Company or other person appointed by the Board for the purpose.

- 34.2 The Company may have for use in any place or places outside the Cayman Islands a duplicate Seal or Seals each of which shall be a facsimile of the common Seal of the Company and, if the Board so determines, with the addition on its face of the name of every place where it is to be used.
- 34.3 A Director or officer, representative or attorney of the Company may without further authority of the Board affix the Seal over his signature alone to any document of the Company required to be authenticated by him under seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

## **35 Dividends, Distributions and Reserve**

- 35.1 Subject to the Statute, Article 12.4(a) and this Article and except as otherwise provided by the rights attached to any Shares, the Company may distribute profits in accordance with a proposal for profits distribution approved by the Board and sanctioned by the Members by an Ordinary Resolution, in annual general meetings. No Dividend or other distribution shall be paid except out of the realised or unrealised profits of the Company, out of the share premium account or any reserve, fund, or account as otherwise permitted by the Statute. Except as otherwise provided by the rights attached to any Shares, all Dividends and other distributions shall be paid according to the number of the Shares that a Member holds. If any Share is issued on terms providing that it shall rank for Dividend as from a particular date, that Share shall rank for Dividend accordingly.
- 35.2 In determining the Company's dividend policy, the Board recognises that the Company operates in a mature industry, and has stable profit streams and a sound financial structure. In determining the amount, if any, of the Dividend or other distribution it recommends to Members for approval in any financial year, the Board:
- (a) may take into consideration the earnings of the Company, overall development, financial planning, capital needs, industry outlook and future prospects of the Company in the relevant financial year, so as to ensure the protection of shareholders' rights and interests;
  - (b) shall set aside out of the profits of the Company for each financial year: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses incurred in previous years; and (iii) a special surplus reserve as required by the applicable securities authority under the Applicable Public Company Rules;
  - (c) after complying with item (b) above, may set aside such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose of the Company and pending such application may, at the discretion of the Board, be employed in the business of the Company.
- 35.3 Subject to compliance with the Statute and after setting aside such amounts as the Board deems fit in accordance with the distribution policy set out in Article 35.2, the Dividend or other distribution the Board recommends to Members for approval in any financial year shall be distributed in the following sequence and manner upon approval by the Members:
- (a) no more than 15% as employees' bonus;
  - (b) no more than 8% as directors' bonus; and

- (c) no less than 15% to the Members as Dividends, provided that, cash Dividends shall not be less than 10% of the total amount of Dividends.

The employees' bonus may be distributed, in the discretion of the Board, by way of cash or by way of applying such sum in paying up in full unissued shares for allocation and distribution crediting as fully paid up shares to employees. When the employees' bonus is distributed by way of an issue of fully paid shares or cash, the recipients may include qualified employees of the Company's Subsidiaries. No unpaid dividend and bonus shall bear interest as against the Company.

- 35.4 The Board may deduct from any Dividend or other distribution payable to any Member all sums of money (if any) then payable by him to the Company for any reason.
- 35.5 Subject to Article 35.3 and the Statute, the Board may resolve that any Dividend or other distribution be paid wholly or partly by the distribution of specific assets and in particular (but without limitation) by the distribution of shares, debentures, or securities of any other company or in any one or more of such ways subject, however (a) the obtaining of (i) the approval in a general meeting of the type of specific assets and the corresponding amount of such substitutive distribution; and (ii) the consent from the Member who will receive such assets; and (b) the value of specific assets and the corresponding amount of such substitutive distribution shall be assessed by an ROC certified public accountant before the Board submit the same to a general meeting for approval. Where any difficulty arises in regard to such distribution, the Board may settle the same as it thinks expedient and in particular may determine that cash payments shall be made to any Members upon the basis of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees in such manner as may seem expedient to the Board.
- 35.6 Any Dividend, other distribution, interest or other monies payable in cash in respect of Shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of the holder who is first named on the Register of Members or to such person and to such address as such holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any Dividends, other distributions, bonuses, or other monies payable in respect of the Share held by them as joint holders.
- 35.7 No Dividend or other distribution shall bear interest against the Company.
- 35.8 The Board shall fix any date as the record date for determining the Members entitled to receive any Dividend or other distribution. The Register of Members shall be closed for a period of five days before the relevant fixed record date or such other period as may be required by the Applicable Public Company Rules or the Statute.
- 35.9 Any Dividend or other distribution which cannot be paid to a Member and/or which remains unclaimed after six months from the date on which such Dividend or other distribution becomes payable may, in the discretion of the Board, be paid into a separate account in the Company's name, provided that the Company shall not be constituted as a trustee in respect of that account and the Dividend or other distribution shall remain as a debt due to the Member. Any Dividend or other distribution which remains unclaimed after a period of six years from the date on which such Dividend or other distribution becomes payable shall be forfeited and shall revert to the Company.

## **36 Capitalisation**

- 36.1 Subject to the Statute, the Board may, with the authority of a Supermajority Resolution, at any time capitalise any sum standing to the credit of any of the Company's reserve accounts of funds (including the share premium account and Capital Redemption Reserve) or any sum standing to the credit of the profit and loss account or otherwise available for distribution; appropriate such sum to Members in the proportions in which such sum would have been divisible amongst such Members had the same been a distribution of profits by way of Dividend or other distribution; and apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid. In such event the Board shall do all acts and things required to give effect to such capitalisation, with full power given to the Board to make such provisions as it thinks fit for the case of Shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Board may authorise any person to enter on behalf of all of the Members interested into an agreement with the Company providing for such capitalisation and matters incidental or relating thereto and any agreement made under such authority shall be effective and binding on all such Members and the Company.

## **37 Treasury Shares**

- 37.1 Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) shall be cancelled immediately or held as treasury shares ("**Treasury Shares**") at the discretion of the Directors.
- 37.2 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 made to the Company in respect of a Treasury Share.
- 37.3 The Company shall be entered in the Register of Members 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 Statute.
- 37.4 A proposal to transfer the Treasury Shares to the employees of the Company and its Subsidiaries at a price below the average actual repurchase price shall be approved by Special Resolution and the items required by the Applicable Public Company Rules shall be specified in the notice of the general meeting and may not be proposed as an extemporary motion. The aggregate number of Treasury Shares resolved at the general meetings and transferred to the employees of the Company and its Subsidiaries shall not exceed 5% of the total issued and outstanding Shares, and each employee may not subscribe for more than 0.5% of the total issued and outstanding Shares in aggregate. The Company may prohibit such employees from transferring such Treasury Shares within a certain period; provided, however, that such a period cannot be more than two years.

37.5 Subject to Article 37.4, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

### **38 Books of Account**

38.1 The Board shall cause proper books of account to be kept with respect to all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place, all sales and purchases of goods by the Company and the assets and liabilities of the Company. Proper books of account shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions. Such books of account shall be kept for at least five years from the date they are prepared.

38.2 The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with the Articles and relevant laws and regulations shall be kept for at least one year; provided, however, that if a Member institutes a lawsuit with respect to such instruments of proxy, documents, forms/statements and/or information, they shall be kept until the conclusion of the lawsuit if the lawsuit period is longer than one year.

### **39 Audit Committee**

39.1 The Company shall establish an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and all Independent Directors shall be members of the Audit Committee. There should be no less than three committee members. One 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 of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members. The rules and procedures of meeting of the Audit Committee shall be adopted by the Board in accordance with the Articles and the Applicable Public Company Rules.

39.2 Any of the following matters of the Company shall require the consent of one-half or more of all Audit Committee members and be submitted to the Board for resolution:

- (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, extension of monetary loans to others, or endorsements or guarantees for others;
- (d) any matter relating to the personal interest of the Directors;
- (e) a material asset or derivatives transaction;
- (f) a material monetary loan, endorsement, or provision of guarantee;
- (g) the offering, issuance, or Private Placement of any equity-type securities;
- (h) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;

- (i) the appointment or discharge of a financial, accounting, or internal auditing officer;
- (j) approval of annual and semi-annual financial reports; and
- (k) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

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

- 39.3 Subject to compliance with the Statute, before the meeting of the Board resolves any matter specified in Articles 21.1 or other mergers and acquisitions in accordance with the applicable law, 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 meeting of the Board and the general meeting; provided, however, that such review results need not be submitted to the general meeting if the approval from 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 from 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 Taiwan securities authority and made available to the Members for their inspection and review at the venue of the general meeting.

#### **40 Notices**

- 40.1 Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by courier, post, cable, telex, fax or e-mail to him or to his address as shown in the Register of Members or to such other address given for such purpose.
- 40.2 Where a notice is sent by courier, service of the notice shall be deemed to be effected by delivery of the notice to a courier company, and shall be deemed to have been received on the third day (not including Saturdays or Sundays or public holidays in the ROC) following the day on which the notice was delivered to the courier. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre paying and posting a letter containing the notice, and shall be deemed to have been received on the fifth day (not including Saturdays or Sundays or public holidays in the ROC) following the day on which the notice was posted. Where a notice is sent by cable, telex or fax, service of the notice shall be deemed to be effected by properly addressing and sending such notice and shall be deemed to have been received on the same day that it was transmitted. Where a notice is given by e-mail service shall be deemed to be effected by transmitting the e-mail to the e-mail address provided by the intended recipient and shall be deemed to have been received on the same day that it was sent, and it shall not be necessary for the receipt of the e-mail to be acknowledged by the recipient.
- 40.3 A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a Share or Shares in consequence of the death or bankruptcy of a Member



in the same manner as other notices which are required to be given under the Articles and shall be addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

- 40.4 Notice of every general meeting shall be given in any manner authorised by the Articles to every holder of Shares carrying an entitlement to receive such notice on the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the Register of Members and every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member but for his death or bankruptcy would be entitled to receive notice of the meeting, and no other person shall be entitled to receive notices of general meetings.

## **41 Winding Up**

- 41.1 If the Company shall be wound up, and the assets available for distribution amongst the Members 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 Members in proportion to the number of the Shares held by them. If in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the Company's issued share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members 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.

- 41.2 If the Company shall be wound up the liquidator may, subject to the rights attaching to any Shares and with the sanction of a Special Resolution of the Company and any other sanction required by the Statute, divide amongst the Members in proportion to the number of the Shares held by them in kind the whole or any part of the assets of the Company (whether such assets shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.

## **42 Indemnity and Insurance**

- 42.1 Every Director and officer of the Company, together with every former Director and former officer of the Company (each an "**Indemnified Person**") shall be indemnified out of the assets of the Company against any liability, action, proceeding, claim, demand, costs, damages or expenses, including legal expenses, whatsoever which they or any of them may incur as a result of any act or failure to act in carrying out their functions other than such liability (if any) that they may incur by reason of their own actual fraud or wilful default. No Indemnified Person shall be liable to the Company for any loss or damage incurred by the Company as a result (whether direct or indirect) of the carrying out of their functions unless that liability arises through the actual fraud, Gross Negligence or wilful default of such Indemnified Person or in violation of his duties provided under Article 42.3. No person shall be found to have committed actual fraud, Gross Negligence or wilful default under this Article unless or until a court of competent jurisdiction shall have made a finding to that effect.

- 42.2 The Company shall advance to each Indemnified Person reasonable attorneys' fees and other costs and expenses incurred in connection with the defence of any action, suit, proceeding or investigation involving such Indemnified Person for which indemnity will or could be sought. In connection with any advance of any expenses hereunder, the Indemnified Person shall execute an undertaking to repay the advanced amount to the Company if it shall be determined by final judgment or other final adjudication that such Indemnified Person was not entitled to indemnification pursuant to this Article. If it shall be determined by a final judgment or other final adjudication that such Indemnified Person was not entitled to indemnification with respect to such judgment, costs or expenses, then such party shall not be indemnified with respect to such judgment, costs or expenses and any advancement shall be returned to the Company (without interest) by the Indemnified Person.
- 42.3 Without prejudice to the duties owed by a Director to the Company under common law of the Cayman Islands and subject to the Statute, a Director shall assume fiduciary duty to the Company and exercise the care as a good administrator in conducting the business operation of the Company. A Director shall be liable to the Company if he has acted contrary to the above. In case such action is made for himself or on behalf of another person in violation of the provisions above, the Company may, with the sanction of an Ordinary Resolution, demand the Director to disgorge any profit so realized by the Director as if such misconduct is done for the benefit of the Company. If a Director and/or an officer of the Company has, in the course of conducting the business operations, violated any provision of the applicable laws and/or regulations and thus caused damage to any other person, he shall be liable, jointly and severally with the Company, for the damage to such other person.
- 42.4 The Board, on behalf of the Company, may purchase and maintain insurance for the benefit of any Director or other officer of the Company against any liability which, by virtue of any rule of law, would otherwise attach to such person in respect of any negligence, default, breach of duty or breach of trust of which such person may be guilty in relation to the Company.

#### **43 Financial Year**

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

#### **44 Transfer by Way of Continuation**

If the Company is exempted as defined in the Statute, it shall, subject to the provisions of the Statute and with the approval of a Special Resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

#### **45 Derivative Action**

To the extent permitted under the laws of the Cayman Islands, Members continuously holding one per cent (1%) or more of the total issued Shares of the Company for six months or longer may:

- (a) request in writing the Board to authorise any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors; or

- (b) request in writing any Independent Director of the Audit Committee to file a petition with the Taipei District Court, ROC for and on behalf of the Company against any of the Directors;

the Member(s) may, to the extent permitted under the laws of the Cayman Islands, file a petition with the Taipei District Court, ROC for and on behalf of the Company against the relevant Directors within thirty (30) days after such Member(s) having made the request under the preceding clause (a) or (b) if (i) in the case of clause (a), the Board fails to make such authorisation or the Independent Director of the Audit Committee having been authorised by the Board fails to file such petition, or (ii) in the case of clause (b), the Independent Director of the Audit Committee fails to file such petition.

#### **46 Litigious and Non-litigious Agent**

So long as the Shares are listed on the GTSM, the Company shall appoint a litigious and non-litigious agent pursuant to the Applicable Public Company Rules to act as the Company's responsible person in the ROC under the ROC Securities and Exchange Act. The Company's litigious and non-litigious agent shall be a natural person and have a residence or domicile in the ROC.

#### **47 Shareholder Protection Mechanism**

If the Company proposes to undertake:

- (a) a merger or consolidation which will result in the Company being dissolved;
- (b) a sale, transfer or assignment of all of the Company's assets and businesses to another entity;
- (c) a Share Swap or
- (d) a Spin-off,

which would result in the termination of the Company's listing on the GTSM, and where (in the case of (a) above) the surviving entity, (in the case of (b) above) the transferee, (in the case of (c) above) the entity whose shares has been allotted or who pays cash or uses its assets as the consideration in exchange for the Company's shares and, (in the case of (d) above) the existing or newly incorporated spun-off company's shares are not listed on the GTSM or the Taiwan Stock Exchange Corporation, then in addition to any requirements to be satisfied under the Statute, such action shall be first approved at a general meeting by a resolution passed by Members holding two-thirds or more of the total number of issued and voting shares of the Company.

#### **48 Social Responsibilities**

When the Company conducts the business, the Company shall comply with the laws and regulations as well as business ethics and may take actions which will promote public interests in order to fulfill its social responsibilities.

【附件六】

取得或處分資產管理辦法修訂前後條文對照表

修正條文	現行條文	說 明
<p>四、作業內容：</p> <p>13. 對子公司股權承諾</p> <p>(1)本公司未來年度對於子公司 JP Nelson Equipment Pte Ltd、JP Nelson Trading Pte Ltd、JP Nelson (Hong Kong) Limited 及捷必勝工程設備股份有限公司，不放棄對其增資；若因策略聯盟或其他經主管機關同意而需處分上述公司或放棄對其增資，需經本公司董事會特別決議通過之。</p> <p>(2)未來若修訂本條第(1)款，應依相關規定公告並函報於主管機關備查。</p>	<p>四、作業內容：</p> <p>13. 對子公司股權承諾</p> <p>(1)本公司未來年度對於子公司 JP Nelson Equipment Pte Ltd、JP Nelson Trading Pte Ltd、<u>JP Nelson Holdings Pte Ltd</u>、JP Nelson (Hong Kong) Limited 及捷必勝工程設備股份有限公司，不放棄對其增資；若因策略聯盟或其他經主管機關同意而需處分上述公司或放棄對其增資，需經本公司董事會特別決議通過之。</p> <p>(2)未來若修訂本條第(1)款，應依相關規定公告並函報於主管機關備查。</p>	<p>依證櫃監字第 1090000938 號函及配合實際作業需求。</p>