來億興業股份有限公司
LAI YIH FOOTWEAR CO.,LTD (CAYMAN)

股票代號：6890
Stock Code



2026 (一一五年)

Shareholders' Meeting Meeting Handbook

Location:Windsor Square at 4F of Windsor Hotel Taichung (No. 610, Section 4, Taiwan Boulevard, Xitun District, Taichung City)

Time: 10:00 am, June 16, 2026 (Tuesday)

Form of shareholders' meeting: Physical

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One. Meeting Procedure

Lai Yih Footwear Co., Ltd.

Procedure of Shareholders' Meeting 2026

I. Call the meeting to order

II. Chair's opening remarks

III. Reports

IV. Ratifications

V. Discussions

VI. Extempore motions

VII. Meeting adjourned

Two. Meeting Agenda

Lai Yih Footwear Co., Ltd.

Shareholders' Meeting Agenda 2026

Form of shareholders' meeting: Physical

Time: 10:00 am, June 16, 2026 (Tuesday)

Location: Windsor Square at 4F of Windsor Hotel Taichung (No. 610, Section 4, Taiwan Boulevard, Xitun District, Taichung City)

Meeting Procedure:

I. Call the meeting to order

II. Chair's opening remarks

III. Reports

(I) Business Report 2025.

(II) Audit Committee's 2025 Review Report.

(III) 2025 distribution of employees' bonuses and directors' bonuses.

(IV) Report on the reasons for and matters related to the issuance of corporate bonds in 2025.

IV. Ratifications

(I) 2025 consolidated financial statements and business report.

(II) The Company's 2025 earnings distribution plan.

V. Discussions

(I) The Company plans to allocate cash from capital reserve.

VI. Extempore motions

VII. Meeting adjourned

I. Reports

Motion 1

Motion: **The 2025 business report is presented for review.**

Note: Please refer to Attachment 1 of the handbook (pages 7 to 10) for the Business Report 2025.

Motion 2

Motion: **The Audit Committee's 2025 Review Report is presented for review.**

Note: Please refer to Attachment 2 of the handbook (page 11) for the Audit Committee's 2025 Review Report.

Motion 3

Motion: 2025 distribution of employees' bonuses and directors' bonuses.

Details:

(I) According to Article 102 of the Company's Articles of Incorporation, if the Company is profitable in the fiscal year, no less than 2% of the profit shall be offered as employee remuneration, and no more than 2% of the profit shall be allocated as directors' remuneration.

(II) The Company's net profit before tax for 2025 before deducting the distribution of employee and director remuneration is NT$3,383,343,516. It is proposed to appropriate employee remuneration of NT$84,583,588 and director remuneration of NT$50,750,153, all of which will be paid in cash. This has been approved by the Board of Directors on March 5, 2026.

Motion 4

Subject: **The report on the reasons and related matters for the 2025 corporate bond issuance is presented for review.**

Details:

(I) In order to repay bank loans and replenish working capital, the Board of Directors resolved to issue the first domestic unsecured convertible bonds in the Republic of China in 2025 at its meeting on October 3, 2025. The total face value of the issuance was capped at NT$4,500,000 thousand, with each bond having a face value of NT$100 thousand and issued at 100% of par value. The bonds were successfully issued on November 28, 2025.

(II) In order to repay bank loans and replenish working capital, the Board of Directors resolved to issue the second domestic unsecured convertible corporate bonds in the Republic of China in 2025 at its meeting on October 3, 2025. The total face value of the issuance was capped at NT$500,000 thousand, with a face value of NT$100 thousand per bond and an issuance price of 119.83% of par value. The corporate bonds were successfully issued on December 10, 2025.

(III) For matters related to the first and second unsecured convertible bonds issued by the Company in 2025 in the Republic of China, please refer to Attachment 3 (page 12 to 13) of this handbook.

II. Ratifications

Motion 1 **Proposed by the Board of Directors**

Motion: Ratification of the 2025 consolidated financial statements and business report.

Details:

(I) The Company's 2025 consolidated financial statements and business report have been prepared.

(II) The above financial report has been audited by CPA Chih-Wei Lai and CPA Sung-Yun Wu, and an audit report with unqualified opinions has been prepared. It has been submitted to the Audit Committee for review together with the business report, and the Audit Committee's audit report has been issued for record.

(III) The 2025 consolidated financial report in the Attachment 4 (page 14 to 25) of the handbook is submitted for ratification.

Resolution:

Motion 2 **Proposed by the Board of Directors**

Motion: Ratification of 2025 profit distribution.

Details:

(I) The Company's 2025 net profit after tax attributable to the parent company, plus the beginning retained earnings and unappropriated earnings, and less the adjustment for retained earnings not subscribed for investee company equity based on shareholding ratio, is NT$6,660,526,857. A 10% legal reserve of NT$324,764,739 is appropriated, and a special reserve of NT$1,122,610,876 is appropriated. The accumulated distributable earnings amount to NT$5,213,151,242, and it is proposed to allocate NT$1,745,800,000. According to the shareholders recorded in the shareholder register and their shares held on the date of record, a cash distribution of NT$7 per share will be made.

(II) The cash dividends from the retained earnings are rounded down to NT$1 in proportion to the shareholdings, and the total amount of each payment below NT$1 is recognized in the Company's other income.

(III) The Chairman is authorized to determine the record date and handle subsequent payout operations with full authority.

(IV) The earnings to be distributed at this time are calculated based on the number of outstanding shares on the date, which the resolution is adopted by the Company's board. Any change in the number of outstanding shares or the dividend payout ratio due to the Company's conversion of employee stock warrants into ordinary shares, cash capital increase, repurchase of company shares, transfer or cancellation of treasury shares, the Chairman is authorized to adjust the amount of cash dividends to be paid out per share based on the number of the outstanding shares on the record date and the amount of cash dividends to be paid out in this earnings distribution motion as resolved by the board.

(V) The 2025 profit distribution table in the Attachment 5 (page 26) of the handbook is submitted for ratification.

Resolution:

III. Discussions

Motion 1 **Proposed by the Board of Directors**

Motion: The Company plans to allocate cash from capital reserve.

Details:

(I) The Company plans to allocate NT$498,800,000 from the capital surplus in excess of par value and pay out NT$2 per share based on the shareholders' shareholdings recorded in the shareholder register on the record date.

(II) The cash from the capital surplus is rounded down to NT$1 in proportion to the shareholdings, and the total amount of each payment below NT$1 is recognized in the Company's other income.

(III) The Chairman is authorized to determine the record date and handle subsequent payout operations with full authority.

(IV) The proposal for cash distribution from capital reserve to be paid out at this time is calculated based on the number of outstanding shares on the date the resolution is adopted by the Company's Board of Directors. For any change in the number of outstanding shares or the payout ratio due to the Company's conversion of employee stock warrants into ordinary shares, cash capital increase, repurchase of company shares, or transfer or cancellation of treasury shares, it is proposed that the shareholders' meeting authorize the Chairman to adjust the amount of cash to be paid out per share based on the number of outstanding shares on the record date and the amount of cash to be paid out in the motion as resolved by the Board of Directors.

(V) Presented for a vote.

Resolution:

IV. Extempore motions

V. Meeting adjourned

Attachment

Attachment 1. The Company's 2025 Business Report

Attachment 2. Audit Committee's 2025 Review Report

Attachment 3. Status of the Company's issuance of unsecured convertible bonds in 2025.

Attachment 4. The Company's 2025 Consolidated Financial Statements

Attachment 5. The Company's 2025 Statement of Earnings Distribution

Attachment 1.The Company's 2025 Business Report [Attachment 1]

Lai Yih Footwear Co., Ltd.

2025 Business Report

One. Introduction

In 2025, boosted by strong support from international sporting events, healthy life awareness, and sustainable development trends, the global footwear market was expected to maintain moderate growth. However, given the slowdown in global economic growth and geopolitical impacts creating volatility, including uncertainties around tariffs and exchange rates, the continued rise in raw material and labor costs, and concentration of orders from brand customers, growth momentum is expected to slow slightly due to the high base effect. According to data disclosed by Statista, the global footwear market size was US$500.5 billion in 2025 and is expected to reach US$596.7 billion in 2030. The average annual growth rate in the next five years (2026 to 2030) is 5.41%. The management team of the Lai Yih Group will strengthen its profit structure through more rigorous cost control and increased production efficiency, and by optimizing its product portfolio (obtaining high-value-added orders) to maintain stable operating performance. In the past five years (2021 to 2025), the Lai Yih Group's cumulative capital investment exceeded three times its share capital, amounting to NT$8.8 billion. During this period, the Group also continued to improve synergy in business management, including enhancing customer trust and the depth of cooperation, accelerating the digitalization process, continuing to invest in key talent, and optimizing the production base placement strategy.

Two. 2025 Business results

I. Results of the 2025 business plan

The global footwear industry underwent inventory adjustments in 2023 and a gradual recovery in 2024. Demand for athletic shoes further increased in 2025. Benefiting from the continued strong sales of classic footwear styles, the rebound in demand for high-performance athletic shoes, outdoor shoes, and retro running shoes, and the optimization of the product portfolio, the Company, with the joint efforts of its management team, successfully kept abreast of consumption trends and drove orders from major customers. The consolidated revenue of the Company reached NT$39.595 billion in 2025, a 5% increase from the previous year, outperforming its peers. The results of the business plan are analyzed as follows:

- The impact of the tariff issue and exchange rate fluctuations on profitability remained limited. The gross profit margin and operating profit margin were 16.03% and 9.54%, respectively, with an operating expense ratio of 6.49%. Operating profit reached NT$3,776,273 thousand, and the net profit attributable to the parent company was NT$3,247,647 thousand, with an annual after-tax EPS of NT$13.02.

- In terms of the increase in production value, the percentages of Vietnam, Myanmar, and Indonesia are 86.08%, 5.98%, and 7.94%, respectively. The expansion plans for each existing region will continue to be implemented to meet the needs of future mass production orders.

- Europe and the Americas are the main markets for sales. In terms of revenue share, Europe and the Americas account for 31.90% and 49.02% of total revenue, respectively. The combined revenue accounts for more than 80%.

- In terms of information related to brand customers, the top three brand customers account for more than 90%.

Unit: NT$ thousand

Item/Year	Consolidated Financial Statements			
	2025	2024	Amount of Increase (Decrease)	Percentage of Increase (Decrease) %
Operating revenue	39,594,659	37,689,899	1,904,760	5.05
Operating cost	(33,248,169)	(30,231,229)	(3,016,940)	9.98
Gross operating profit	6,346,490	7,458,670	(1,112,180)	(14.91)
Operating expense	(2,570,217)	(2,774,809)	204,592	(7.37)
Operating income	3,776,273	4,683,861	(907,588)	(19.38)
Non-operating income and expense	467,532	586,597	(119,065)	(20.30)
Net income before tax	4,243,805	5,270,458	(1,026,653)	(19.48)
Income tax expense	(827,810)	(1,100,792)	272,982	(24.80)
Net income for this period	3,415,995	4,169,666	(753,671)	(18.08)

II. Budget Execution in 2025

In 2025, the Group did not disclose its financial forecast, thus omitted.

III. Financial income and expenditure and profitability analysis

Unit: NTD thousands

Item/Year			Consolidated Financial Statements	
			2025	2024
Financial income and expenditure	Operating revenue		39,594,659	37,689,899
	Gross operating profit		6,346,490	7,458,670
	Net profit after tax		3,415,995	4,169,666
Profitability	Return on assets (%)		10.12	14.21
	Return on equity (%)		13.53	18.93
	Ratio of paid-in capital (%)	Operating income	151.41	187.81
		Income before tax	170.16	211.33
	Net profit margin (%)		8.63	11.06
	Earnings per share (NTD)		13.02	16.13

IV. Status on research and development

Since its establishment, the Lai Yih Group has continued to focus on the R&D and mass production integration of high-performance athletic shoes and classic casual shoes. In 2025, the amount of R&D expenses was NT$718,735 thousand, a 6% increase from the previous year. In recent years, the R&D strategy has focused on "high-performance material application," "process integration," and "strengthening customer stickiness," successfully building a core competitive advantage.

- High-performance material application: Supercritical physical foaming technology has been introduced and applied to several mainstream running and outdoor shoes, balancing lightweight design, high rebound, and environmental protection requirements. An integral structure is utilized, effectively simplifying the sole assembly process, improving mass production stability, and enhancing structural strength. Carbon fiber boards are applied to high-performance running shoes, supporting the brand's expansion into the speed and professional running shoe markets and creating a technical barrier.

- Process integration: 5D/3D printing and UV spraying technologies are developed to enhance upper design flexibility and durability. Collar

molding and integral upper molding have been introduced to improve the aesthetic appearance and wearing comfort.

- Strengthening customer stickiness: By shifting from passively accepting specifications to formulating structure and process solutions jointly with brands, understanding of brand strategy and product needs is deepened, enhancing customer trust and the depth of cooperation.

Chairman: Chung Te-Li	Manager: Lin Chang-Yung	Accounting Supervisor: Li Yu-Fu

[Attachment 2]

Attachment 2.Audit Committee's 2025 Review Report

Audit Committee's Review Report

The Company's 2025 business report, consolidated financial statements, statement of earnings distribution, and proposal for cash distribution from capital reserve, among which the consolidated financial statements have been audited by Lai, Chih-Wei and Hsu, Chien-Yeh, CPAs at PwC Taiwan, by whom an audit report, along with an unqualified opinion, has been issued.

We have reviewed the above business report, consolidated financial statements, statement of earnings distribution, and proposal for cash distribution from capital reserve, and we did not find any misstatements. We hereby issue the review report as presented herein.

This report is hereby presented to

Shareholders' Meeting 2026 of Lai Yih Footwear Co., Ltd.

HUNG, JUI-BIN, Convener of the Audit Committee

March 5, 2026

[Attachment 3]

Attachment 3.Status of the Company's issuance of unsecured convertible bonds in 2025.

Status of the Company's issuance of unsecured convertible bonds in 2025

1. First unsecured convertible bond

Corporate bond type	First domestic unsecured convertible corporate bonds in the Republic of China
Reason for fundraising	Repayment of bank loans and replenishment of working capital
Issue date	November 28, 2025
Amount per bond	NT$100,000
Total amount of corporate bonds	NT$4.5 billion, issued at 100% of face value.
Corporate bond interest rate	The coupon rate is 0%.
Duration	3 years, expiring on November 28, 2028
Guarantor	Not applicable
Trustee	CTBC Bank Co., Ltd.
Underwriter	Fubon Securities Co., Ltd.
Repayment method	Except for the cases where the holders of convertible bonds convert them into the Company's ordinary shares in accordance with Article 13 of the Regulations, or the Company reclaims and cancels them through the securities firm's business premises in advance in accordance with Article 21 of the Regulations, the Company shall repay the bond face value in cash in one lump sum within 10 business days after the maturity date of the convertible bonds. If the maturity date falls on a day when the Taipei Exchange is closed, the repayment will be postponed to the next business day.
Conversion price at issuance	NT$246.40
Number of ordinary shares converted	0 Share
Amount of funds utilized	NT$4,500,000,000 (As of March 31, 2026)

2. Second unsecured convertible bonds

Corporate bond type	Second domestic unsecured convertible corporate bonds in the Republic of China
Reason for fundraising	Repayment of bank loans and replenishment of working capital
Issue date	December 10, 2025
Amount per bond	NT$100,000
Total amount of corporate bonds	NT$500 million, issued at 119.83% of face value.
Corporate bond interest rate	The coupon rate is 0%.
Duration	3 years, expiring on December 10, 2028
Guarantor	Not applicable
Trustee	CTBC Bank Co., Ltd.
Underwriter	Fubon Securities Co., Ltd.
Repayment method	Except for the cases where the holders of convertible bonds convert them into the Company's ordinary shares in accordance with Article 13 of the Regulations, or the Company reclaims and cancels them through the securities firm's business premises in advance in accordance with Article 21 of the Regulations, the Company shall repay the bond face value in cash in one lump sum within 10 business days after the maturity date of the convertible bonds. If the maturity date falls on a day when the Taipei Exchange is closed, the repayment will be postponed to the next business day.
Conversion price at issuance	NT$245.20
Number of ordinary shares converted	0 Share
Amount of funds utilized	NT$599,168,000 (As of March 31, 2026)

[Attachment 4]
Attachment 4.The Company's 2025 Consolidated Financial Statements

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT DECEMBER 31, 2025 AND 2024

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of LAI YIH FOOTWEAR CO., LTD.

PWC 25004584

Opinion

We have audited the accompanying consolidated balance sheets of LAI YIH FOOTWEAR CO., LTD. and subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matter for the Group's 2025 consolidated financial statements is stated as follows:

Assessment of allowance for inventory valuation loss

Description

Refer to Note 4(12) for the accounting policies on evaluation of inventories, Note 5(2) for the accounting estimates and assumption uncertainty of evaluation of inventories and Note 6(5) for the details of allowance for inventory valuation loss. The Group's balances of inventories and allowance for inventory valuation loss were NT$4,779,431 thousand and NT$89,686 thousand on December 31, 2025, respectively.

Inventories of the Group are mainly sports and leisure shoes and are measured at the lower of cost and net realisable value. Inventories aged over a certain period of time and separately recognised as obsolete inventories are measured at the lower of cost and net realisable value and provided allowance for inventory valuation losses based on individually identified reasonable net realizable value and usable condition of obsolete or slow-moving inventories. Considering that the Group's allowance for inventory valuation losses has a significant impact on the financial statements, we classify the allowance for inventory valuation losses as one of this year's key audit matters.

How our audit addressed the matter

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

1. Obtained an understanding on and assessed the reasonableness of the policies and procedures of the Group's subsequent evaluation of inventories and provision for loss on obsolete and slow-moving inventories.

2. Reviewed the annual physical inventory count plan and participated in the annual physical inventory count to assess the effectiveness of the management's classification and control over obsolete inventories.

3. Obtained the inventory aging reports, verified the relevant supporting documents of the inventory change date and ascertained the classification of age ranges of inventories was correct and consistent with the policies.

4. Obtained the net realisable value report of each inventory, ascertained the calculation logic was consistently applied, tested the basis information for estimating the net realisable value of inventories, including verifying supporting documents of sales price, purchases price, etc. and recalculated and assessed the reasonableness of the assessment of allowance for inventory valuation loss.

Responsibilities of management for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

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

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

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

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

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

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

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

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

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

Lai, Chih-Wei　　Wu, Sung-Yuan

For and on behalf of PricewaterhouseCoopers,

Taiwan March 5, 2026

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

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

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 7,988,223	22	$ 3,966,034	12
1110	Current financial assets at fair value through profit or loss	6(2)	16,450	-	-	-
1136	Current financial assets at amortised cost	6(3) and 8	6,513	-	3,746	-
1170	Accounts receivable, net	6(4)	7,375,158	21	7,426,297	22
1200	Other receivables		8,325	-	21,911	-
1220	Current tax assets		7	-	1,394	-
130X	Inventories	6(5)	4,689,745	13	5,999,729	17
1479	Other current assets, others	6(6)	2,498,627	7	2,392,946	7
11XX	**Current assets**		22,583,048	63	19,812,057	58
	Non-current assets					
1535	Non-current financial assets at amortised cost	6(3) and 8	15,117	-	15,306	-
1550	Investments accounted for under equity method		440,714	1	458,869	1
1600	Property, plant and equipment	6(7) and 8	11,769,338	33	12,298,149	36
1755	Right-of-use assets	6(8), 7(2) and 8	1,067,284	3	1,200,421	4
1780	Intangible assets		16,962	-	11,843	-
1840	Deferred income tax assets	6(22)	99,665	-	73,397	-
1990	Other non-current assets, others		101,840	-	227,051	1
15XX	**Non-current assets**		13,510,920	37	14,285,036	42
1XXX	**Total Assets**		$ 36,093,968	100	$ 34,097,093	100

(Continued)

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(9)	$ 1,848,004	5	$ 3,311,796	10
2130	Current contract liabilities	6(17)	58,397	-	109,061	-
2150	Notes payable		6	-	6	-
2170	Accounts payable		1,696,836	5	2,129,655	6
2180	Accounts payable-related parties	7(2)	8,101	-	8,868	-
2200	Other payables	6(10)	1,677,229	4	1,945,970	6
2230	Income tax payable		277,706	1	599,952	2
2280	Current lease liabilities	6(8) and 7(2)	44,159	-	43,773	-
2399	Other current liabilities, others		12,956	-	16,019	-
21XX	**Current liabilities**		5,623,394	15	8,165,100	24
	Non-current liabilities					
2530	Bonds payable	6(11)	4,689,228	13	-	-
2570	Deferred income tax liabilities	6(22)	269,879	1	201,552	1
2580	Non-current lease liabilities	6(8) and 7(2)	349,913	1	401,165	1
25XX	**Non-current liabilities**		5,309,020	15	602,717	2
2XXX	**Total Liabilities**		10,932,414	30	8,767,817	26
	Equity					
	Equity attributable to owners of parent					
	Share capital	6(14)				
3110	Share capital-common stock		2,494,000	7	2,494,000	7
	Capital surplus	6(15)				
3200	Capital surplus		15,752,613	43	15,322,516	45
	Retained earnings	6(16)				
3310	Legal reserve		381,832	1	-	-
3350	Unappropriated retained earnings		6,660,526	19	6,044,030	18
	Other equity interest					
3400	Other equity interest		(1,122,611)	(3)	539,590	1
31XX	**Equity attributable to owners of parent**		24,166,360	67	24,400,136	71
36XX	**Non-controlling interests**	4(3)	995,194	3	929,140	3
3XXX	**Total Equity**		25,161,554	70	25,329,276	74
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total Liabilities and Equity**		$ 36,093,968	100	$ 34,097,093	100

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

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31			
			2025		2024	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(17)	$ 39,594,659	100	$ 37,689,899	100
5000	Operating costs	6(5)(21)	(33,248,169)	(84)	(30,231,229)	(80)
5900	Gross profit from operations		6,346,490	16	7,458,670	20
	Operating expenses	6(21)				
6100	Selling expenses		(596,099)	(1)	(564,643)	(2)
6200	Administrative expenses		(1,271,963)	(3)	(1,517,970)	(4)
6300	Research and development expenses		(718,735)	(2)	(675,200)	(2)
6450	Expected credit impairment gain (loss)	12(2)	16,580	-	(16,996)	-
6000	Total operating expenses		(2,570,217)	(6)	(2,774,809)	(8)
6900	Net operating income		3,776,273	10	4,683,861	12
	Total non-operating income and expenses					
7100	Interest income	6(18)	70,726	-	108,871	-
7010	Other income		52,357	-	60,992	-
7020	Other gains and losses	6(19)	529,881	1	590,310	2
7050	Finance costs	6(20)	(168,421)	-	(175,198)	-
7060	Share of (loss) profit of associates and joint ventures accounted for using equity method		(17,011)	-	1,622	-
7000	Non-operating income and expenses		467,532	1	586,597	2
7900	**Profit before income tax**		4,243,805	11	5,270,458	14
7950	Income tax expense	6(22)	(827,810)	(2)	(1,100,792)	(3)
8200	**Profit**		$ 3,415,995	9	$ 4,169,666	11
	Other comprehensive income					
	Total components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		($ 1,769,214)	(5)	$ 543,164	2
8300	**Other comprehensive (loss) income**		($ 1,769,214)	(5)	$ 543,164	2
8500	**Total comprehensive income**		$ 1,646,781	4	$ 4,712,830	13
	Profit, attributable to:					
8610	Owners of parent		$ 3,247,647	9	$ 3,818,318	10
8620	Non-controlling interests		$ 168,348	-	$ 351,348	1
	Comprehensive income attributable to:					
8710	Owners of parent		$ 1,585,446	4	$ 4,360,188	12
8720	Non-controlling interests		$ 61,335	-	$ 352,642	1
	Basic earnings per share	6(23)				
9750	Basic earnings per share		$	13.02	$	16.13
	Diluted earnings per share	6(23)				
9850	Diluted earnings per share		$	12.95	$	16.11

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

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent						Non-controlling interests	Total equity
				Retained Earnings					
		Ordinary share	Capital surplus, additional paid-in capital	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total		
2024									
Balance at January 1, 2024		$ 2,200,000	$ 12,661,753	$ -	$ 2,885,712	($ 2,280)	$ 17,745,185	$ 981,390	$ 18,726,575
Profit for the year		-	-	-	3,818,318	-	3,818,318	351,348	4,169,666
Other comprehensive income for the year		-	-	-	-	541,870	541,870	1,294	543,164
Total comprehensive income		-	-	-	3,818,318	541,870	4,360,188	352,642	4,712,830
Appropriation and distribution of 2023 earnings:	6(15)(16)								
Cash dividends of ordinary share		-	-	-	(660,000)	-	(660,000)	-	(660,000)
Cash dividends from capital surplus		-	(440,000)	-	-	-	(440,000)	-	(440,000)
Cash capital increase	6(14)	294,000	3,010,726	-	-	-	3,304,726	-	3,304,726
Share-based payments	6(13)	-	90,037	-	-	-	90,037	-	90,037
Non-controlling interests decrease	4(3)	-	-	-	-	-	-	(404,892)	(404,892)
Balance at December 31, 2024		$ 2,494,000	$ 15,322,516	$ -	$ 6,044,030	$ 539,590	$ 24,400,136	$ 929,140	$ 25,329,276
2025									
Balance at January 1, 2025		$ 2,494,000	$ 15,322,516	$ -	$ 6,044,030	$ 539,590	$ 24,400,136	$ 929,140	$ 25,329,276
Profit for the year		-	-	-	3,247,647	-	3,247,647	168,348	3,415,995
Other comprehensive loss for the year		-	-	-	-	(1,662,201)	(1,662,201)	(107,013)	(1,769,214)
Total comprehensive income (loss)		-	-	-	3,247,647	(1,662,201)	1,585,446	61,335	1,646,781
Appropriation and distribution of 2024 earnings:	6(16)								
Legal reserve		-	-	381,832	(381,832)	-	-	-	-
Cash dividends of ordinary share		-	-	-	(2,244,600)	-	(2,244,600)	-	(2,244,600)
Issuance of convertible bonds	6(11)	-	430,078	-	-	-	430,078	-	430,078
Claim from disgorgement		-	19	-	-	-	19	-	19
Changes in percentage of ownership interests in subsidiaries	4(3)	-	-	-	(4,719)	-	(4,719)	4,719	-
Balance at December 31, 2025		$ 2,494,000	$ 15,752,613	$ 381,832	$ 6,660,526	($ 1,122,611)	$ 24,166,360	$ 995,194	$ 25,161,554

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

LAI YIH FOOTWEAR CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 4,243,805	$ 5,270,458
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(21)	1,306,219	1,368,043
Amortisation expense	6(21)	9,707	6,644
Expected credit impairment (gain) loss	12(2)	(16,580)	16,996
Loss on financial assets at fair value through profit or loss	6(19)	2,150	-
Finance costs	6(20)	168,421	175,198
Interest income	6(18)	(70,726)	(108,871)
Share-based payments	6(13)	-	90,037
Share of loss (gain) of associates accounted for using the equity method		17,011	(1,622)
Loss (gain) on disposal of property, plant and equipment	6(19)	12,628	(3,883)
Property, plant and equipment transferred to expense	6(24)	-	26
Unrealised foreign exchange gain		(926,429)	(872,492)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable, net		67,282	(3,956,697)
Other receivables		12,415	71,876
Inventories		954,191	(1,819,792)
Other current assets		(282,814)	(356,854)
Changes in operating liabilities			
Contract liabilities		(50,665)	49,407
Notes payable		-	(14)
Accounts payable		(339,591)	444,064
Accounts payable-related parties		(767)	(11,164)
Other payables		(92,572)	216,419
Other payables-related parties		-	(213)
Other current liabilities		(2,081)	4,189
Cash inflow generated from operations		5,011,604	581,755
Interest received		70,726	108,871
Interest paid		(171,950)	(175,198)
Income taxes paid		(1,094,865)	(594,698)
Net cash flows from (used in) operating activities		3,815,515	(79,270)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortised cost		(3,324)	(91,029)
Proceeds from disposal of financial assets at amortised cost		-	1,218
Acquisition of property, plant and equipment	6(24)	(1,558,945)	(2,539,651)
Proceeds from disposal of property, plant and equipment		78,355	136,463
Acquisition of intangible assets	6(24)	(6,486)	(9,384)
Acquisition of right-of-use assets		(103)	(1,231)
Decrease (increase) in guarantee deposits paid		3,434	(10,345)
Increase in other non-current assets		(1,794)	(6,561)
Consolidated cash impact of individual changes		-	(536,594)
Net cash flows used in investing activities		(1,488,863)	(3,057,114)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(25)	20,112,380	11,078,276
Decrease in short-term borrowings	6(25)	(21,389,115)	(11,691,579)
Proceeds from issuance of corporate bonds	6(25)	5,099,168	-
Payments of lease liabilities	6(25)	(54,942)	(45,958)
Decrease in guarantee deposits received	6(25)	-	(22)
Cash dividend	6(16)(25)	(2,244,600)	(660,000)
Cash from capital surplus	6(15)(25)	-	(440,000)
Cash capital increase	6(14)	-	3,304,726
Claim from disgorgement		19	-
Net cash flows from financing activities		1,522,910	1,545,443
Effect of exchange rate changes on cash and cash equivalents		172,627	1,138,056
Net increase (decrease) in cash and cash equivalents		4,022,189	(452,885)
Cash and cash equivalents at beginning of year		3,966,034	4,418,919
Cash and cash equivalents at end of year		$ 7,988,223	$ 3,966,034

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

Attachment 5.The Company's 2025 Statement of Earnings Distribution [Attachment 5]

Lai Yih Footwear Co., Ltd.

Statement of Earnings Distribution

The 2025 Statement of Earnings Distribution.

Unit: NTD

Item	Amount
Beginning undistributed earnings	**3,417,598,230**
Add: 2025 net income	**3,247,647,392**
Less: Adjustment to retained earnings - unexercised rights to subscribe to investee company shares based on shareholding ratio	**(4,718,765)**
Less: Allocated legal reserve (10%)	**(324,764,739)**
Less: Allocated special reserve	**(1,122,610,876)**
Accumulated earnings available for distribution	**5,213,151,242**
Distributions:	
Less: Cash dividends (NT$7 per share)	**(1,745,800,000)**
Ending undistributed earnings	**3,467,351,242**

Appendices

Appendix I. The Company's Articles of Incorporation

Appendix II. The Company's Rules of Procedure for Shareholders' Meetings

Appendix III. Acceptance of Shareholder Proposals

Appendix IV. Shareholdings of All Directors of the Company

Appendix I. The Company's Articles of Incorporation [Appendix I]

THE COMPANIES ACT (AS REVISED)

AN EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION

OF

LAI YIH FOOTWEAR CO., LTD.

來億興業股份有限公司

(Amended by Special Resolution passed on the 27th day of May, 2025)

1. The name of the Company is **Lai Yih Footwear Co., Ltd. 來億興業股份有限公司.**

2. The Company is a company limited by shares.

3. The registered office of the Company is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands or at such other place as the Directors may from time to time decide.

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

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

6. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks and Trust Companies Act (As Revised), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Act (As Revised), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Act (As Revised).

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

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

9. The authorised capital of the Company is NT$8,000,000,000 divided into 800,000,000 shares of a par value of NT$10.00 each provided always that subject to the Statute and the Articles of Association the Company shall have power to redeem or repurchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without

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any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.

10. 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

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THE COMPANIES ACT (AS REVISED)

AN EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

LAI YIH FOOTWEAR CO., LTD.

來億興業股份有限公司

(Amended by Special Resolution passed on the 27th day of May, 2025)

1. In these Articles, the regulations contained in Table A in the Schedule to the Statute shall not apply and, unless there be something in the subject or context inconsistent therewith, the following words and expressions shall have the following meanings:

"Applicable Public Company Rules"	means the ROC laws, rules and regulations governing public reporting companies or companies listed on any ROC stock exchange or securities market that from time to time are required by the relevant regulator as being applicable to the Company, including, without limitation, the Company Act of the ROC, the Securities and Exchange Act of the ROC, the rules and regulations promulgated by the FSC and the rules and regulations promulgated by any of the ROC Securities Exchanges, as amended from time to time;
"Approved stock exchange"	has the meaning as defined in the Statute and including the Taipei Exchange (the GreTai Securities Market) of Taiwan and the Taiwan Stock Exchange;
"Acquisition"	means the Company acquires shares, business or assets of another company on exchange for shares, cash or other assets;
"Articles"	means these Articles of Association in their present form or as supplemented, altered or substituted from time to time by Special Resolution;
"Audit Committee"	means the audit committee of the Board established pursuant to these Articles;
"Board"	means the board of Directors appointed or elected pursuant to these Articles or, as the case may be, the Directors present at a meeting of Directors at which there is a quorum;

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"Class" or "Classes"	means any class or classes of Shares as may from time to time be issued by the Company;
"Communication Facilities"	shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele- conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all persons participating in a meeting are capable of seeing and hearing and be seen and be heard by each other simultaneously and instantaneously;
"Company"	means Lai Yih Footwear Co., Ltd. 來億興業股份有限公司.;
"Consolidated Company"	means the new company that results from the consolidation of two or more Constituent Companies;
"Consolidation"	means the combination of two or more Constituent Companies into a Consolidated Company and the vesting of the undertaking, property and liabilities of such companies in the Consolidated Company within the meaning of the Statute;
"Constituent Company"	means a company that is participating in a Merger or a Consolidation with one or more other companies within the meaning of the Statute;
"Delegation of the operation"	means delegation of the operation of the business (委託經營) as defined in the Company Act of ROC, as amended from time to time;
"Directors"	means the directors for the time being of the Company;
"Dividend"	means dividends, capital distributions and capitalisation issues;
"Electronic Record"	has the same meaning as in the Electronic Transactions Act;
"Electronic Transactions Act"	means the Electronic Transactions Act (As Revised) of the Cayman Islands;
"Frequent joint operation"	means frequent joint operation (經常共同經營) as defined in the Company Act of ROC, as amended from time to time;
"FSC"	means the Financial Supervisory Commission of the ROC;

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"Independent Directors"	means the Directors who are elected as "Independent Directors" pursuant to Applicable Public Company Rules;
"Listed Shares"	means Shares which are traded or listed on an Approved stock exchange;
"Market Observation Post System"	Means the public company reporting system Maintained by the Taiwan Stock Exchange Corporation, online via http://mops.twse.com.tw/;
"Member"	means a person who is registered as the holder of Shares in the Register of Members;
"Memorandum"	means the memorandum of association of the Company as amended or substituted from time to time by Special Resolution;
"Merger"	means the merging of two or more Constituent Companies and the vesting of their undertaking, property and liabilities in one of such companies as the Surviving Company within the meaning of the Statute;
"Month"	means a calendar month;
"Notice"	means written notice as further provided in these Articles unless otherwise specifically stated;
"Non TWSE-Listed or TPEX- Listed Company"	means a company whose shares are not listed any of the ROC Securities Exchanges;
"Officer"	means any person appointed by the Board to hold an office in the Company;
"Ordinary Resolution"	subject to these Articles, means a resolution: (a) pass by not less than a simple majority of votes casted at a general meeting attended by Members, being entitled to do so, voting in person or, where proxies are allowed, by proxy at a general meeting of the Company and where a poll is taken, by not less than a simple majority of the number of votes cast by such Members; or (b) so long as the Shares are not listed on any ROC Securities Exchange, approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such instruments, if more than one, is executed;

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"Register of Members"	means the principal register and any branch register of Members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;
"Registered Office"	means the registered office of the Company as required by the Statute;
"Remuneration Committee"	means the remuneration committee of the Board, established pursuant to these Articles;
"ROC" or "Taiwan"	means Taiwan, the Republic of China;
"ROC Securities Exchanges"	means the Taipei Exchange (the GreTai Securities Market) (including the Emerging Stock Market) and the Taiwan Stock Exchange of the ROC;
"Seal"	means the common seal of the Company and includes each and every duplicate seals;
"Secretary"	includes an assistant secretary and any person, firm, or corporation appointed by the Board to perform the secretarial duties of the Company;
"Share"	means a share in the capital of the Company. All references to "Shares" herein shall be deemed to be Shares of any or all Classes as the context may require and, for the avoidance of doubt, in these Articles the expression "Share" shall include a fraction of a Share;
"Share Swap"	means, an act wherein the shareholders of a company transfer all of the company's issued shares to another company, such company issues its shares or pay cash or transfers other property to the shareholders of the first company as consideration for the transfer in accordance with the Applicable Public Company Rules;
"Solicitor"	means any Member, a trustee business or a securities agent mandated by Member(s), who solicits an instrument of proxy from any other Member to appoint him/her/it as a proxy to attend and vote at a general meeting, pursuant to the Applicable Public Company Rules;
"Special Resolution"	subject to these Articles, means a resolution : (a) passed by a majority of not less than two-thirds of votes cast at a general meeting attended by Members, being entitled to do so, voting in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a Special Resolution has been duly given; or

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(b) so long as the Shares are not listed on any ROC Securities Exchange, approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members aforesaid, and the effective date of the special resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed;

"Spin-off"	refers to an act wherein a transferor company transfers all of its independently operated business or any single independently operated business to an existing or a newly incorporated company as consideration for that existing transferee company or newly incorporated transferee company to issue new shares to the transferor company or to members of the transferor company;
"Statute"	means the Companies Act (As Revised) of the Cayman Islands and every statutory modification, re- enactment or revision thereof for the time being in force;
"Subsidiary"	means, with respect to any company, (1) the entity, one half or more of whose total number of the issued voting shares or the total amount of the capital stock are directly or indirectly held by such company; (2) the entity that such company has a direct or indirect control over its personnel, financial or business operation; (3) the entity, one half or more of whose directors are concurrently acting as the directors of such company; or (4) the entity, one half or more of whose total number of issued voting shares or the total amount of the capital stock are held by the same member(s) of such company;
"Supermajority Resolution"	subject to these Articles, means a resolution passed by a majority of votes at a general meeting attended by Members, as being entitled to do so, voting in person or where proxies are allowed, by proxy, representing two-thirds or more of the total issued shares of the Company. However, where the total number of shares represented by the Members present at such general meeting is less than two-thirds of the total issued shares of the Company, but is more than one half of the total issued shares of the Company, "Supermajority Resolution" shall instead mean a resolution passed by a majority of not less than two-thirds of votes cast by the Members attending that meeting, being entitled to do so, voting in person or, where proxies are allowed, by proxy, at such general meeting;

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"Surviving Company"	means the sole remaining Constituent Company into which one or more other Constituent Companies are merged within the meaning of the Statute;
"Taiwan Clearing House"	means the Taiwan Clearing House established by the Taiwan Payments Clearing System Development Foundation to process check clearing and settlement services;
"Treasury Shares"	means a Share held in the name of the Company as a treasury share in accordance with the Statute and the Applicable Public Company Rules;
"Transfer Prohibition Period"	so long as the Shares are listed on any ROC Securities Exchange, the transfer prohibition period refers to the date from 60 days prior to and including the convening date of a regular general meeting, or 30 days prior to and including the convening date of an extraordinary general meeting until and including the date of the regular general meeting or extraordinary general meeting (as applicable);
"Virtual Meeting"	shall mean any general meeting of the Members at which the Members (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities; and
"Written" and "In writing"	include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender include the feminine gender, and vice versa.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles or the Statute.

Words importing persons only include natural persons, companies or associations or bodies of persons whether incorporated or not.

References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.

References to a document being executed include references to it being executed under hand or under seal or by in the form of an electronic signature as defined in the Electronic Transactions Act.

Any requirements as to delivery under the Articles include delivery in the form of an Electronic Record.

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Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

2. In the course of conducting its business, the Company shall comply with as the Applicable Public Company Rules and business ethics and the Company may take corporate actions to promote public interests in order to fulfil its social responsibilities.

3. Subject to all applicable laws, the Board may pay, out of monies of the Company, all expenses incurred in connection with the formation and establishment of the Company including the expenses of registering the Company as an exempted company in the Cayman Islands.

CERTIFICATES FOR SHARES

4. So long as the Shares are listed on any ROC Securities Exchange, Shares of the Company shall be issued in scripless form unless the issuance of share certificates is required by the provisions of the Applicable Public Company Rules. In case where certificates for Shares were issued, certificates representing Shares of the Company shall be in such form as shall be determined by the Board. Such certificates may be under Seal. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. The name and address of the person to whom the Shares represented thereby are issued, with the number of Shares and date of issue, shall be entered in the Register of Members. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the existing issued certificate(s) representing the Shares to be transferred shall have been surrendered and cancelled. The Board may by resolution determine, either generally or in a particular case, that any or all signatures on certificates may be printed thereon or affixed by mechanical means.

5. Notwithstanding Article 4 of these Articles, if a certificate for Shares is defaced, lost or destroyed, it may be replaced on payment of a reasonable fee and on such terms (if any) as to evidence, indemnity and to payment of any expenses of the Company in investigating such evidence and preparing such indemnity as the Board shall deem fit.

ISSUE OF SHARES

6. (a) Subject to the provisions, if any, in connection with the Memorandum and to any resolution of Members of the Company in general meeting and without prejudice to any special rights previously conferred on the holders of existing Shares, the Board may allot, issue, grant options over or otherwise dispose of Shares of the Company (including fractions of a Share) to such persons, at such times and on such other terms as the Board deems proper, provided that no Share shall be issued at a discount except in accordance with the Statute and any Applicable Public Company Rules, and PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in these Articles, the Company shall be precluded from issuing bearer Shares. The Shares with a nominal or par value shall not be converted to Shares without nominal or par value.

(b) Subject to the Statute, the Company may issue new Shares with restrictive rights ("Restricted Shares") to the employees of the Company and/or its Subsidiaries as approved by way of a Supermajority Resolution, PROVIDED that Article 8(a) shall not apply in respect of such issuance and so long as the Shares are listed on any ROC Securities Exchange, the terms and conditions of such Restrictive Shares, including but not limited to the number of the shares to be issued, the issuance price, and any other related matters shall comply with the Applicable Public Company Rules.

7. So long as the Shares are listed on any ROC Securities Exchange, where the Company increases its issued share capital by issuing new Shares for cash consideration in Taiwan, the Company shall allocate ten percent (10%) of the total number of such new Shares to be issued, for offering to the public in Taiwan unless it is not necessary or appropriate, as determined by the FSC or other Taiwan authorities, for the Company to conduct the

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aforementioned public offering. However, if the Members by Ordinary Resolution at a general meeting resolves to offer a percentage higher than the aforementioned ten percent (10%) to the public in Taiwan, the percentage resolved as such shall prevail. The Company may determine that certain percentage of the total number of such new Shares be offered to the employees of the Company and its Subsidiaries for subscription with terms and conditions including but not limited to the respective percentage and restriction on transfer of such Shares as determined by the Board at its discretion in accordance with the Applicable Public Company Rules.

8. (a) So long as the Shares are listed on any ROC Securities Exchange, unless otherwise resolved by Ordinary Resolution at a general meeting, where the Company proposes to issue new Shares for cash consideration, the Company shall make a public announcement and send Notices to Members in order to notify each Member that he/she/it is entitled to exercise a pre-emptive right to purchase his/her/its pro rata portion of the remaining new Shares (after allocation of the public offering portion and the employee subscription portion as set out in Article 7 above) to be issued for cash consideration. The Company shall state in such announcement and Notices to the Members that if any Member fails to purchase his/her/its pro rata portion of such remaining new Shares within the prescribed period, such Member shall be deemed to have waived his/her/its pre-emptive right to purchase such new Shares. In the event that Shares held by a Member are insufficient for such Member to exercise the pre-emptive right to purchase one new Share, the entitlement of pre-emptive right of several Members may be combined together for joint purchase of new Shares or for purchase of new Shares in the name of a single Member pursuant to the Applicable Public Company Rules. If the total number of the remaining new Shares to be issued has not been fully subscribed by the Members within the prescribed period, the Company may offer the balance of such unsubscribed Shares to the public or to a specific person or persons in accordance with the Applicable Public Company Rules.

(b) The pre-emptive right of the Members under Article 8(a) shall not apply if new Shares are issued in any of the following circumstances:

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

(ii) in connection with fulfilling the Company's obligations under warrants and/or options issued by the Company, including those issued in accordance with the employee incentive programs under Article 11(a);

(iii) in connection with fulfilling the Company's obligations under convertible bonds or corporate bonds issued by the Company which are convertible into Shares or which entitle its holders to acquire Shares;

(iv) in connection with Shares issued pursuant to a statutory private placement in accordance with Applicable Public Company Rules; and

(v) in connection with new fully-paid up Shares issued to the Members as satisfaction of declared Dividend pursuant to Article 104, and/or as effecting any capitalisation of any other amount pursuant to Article 106.

9. (a) The Company shall only issue fully paid-up Shares.

(b) In the event that new Shares are issued by the Company and the persons who subscribe the new Shares delay the payment of such Shares, the Company shall fix a period of not less than one (1) Month and call upon such persons to pay up, declaring that in case of default of payment within the stipulated period their right of subscription shall be forfeited.

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(c) After the Company has made the aforesaid declaration, the persons who fail to pay accordingly shall forfeit their rights of subscription and the Shares subscribed to by them shall be otherwise issued to others. If there is any loss or damage, compensation may still be claimed against such defaulting persons.

10. (a) Notwithstanding any provisions of these Articles, the Company may by Special Resolution designate one or more classes of shares with preferred or other special rights as the Company, by Special Resolution, may determine (shares with such preferred or other special rights, the "Preferred Shares"), and cause the rights and obligations of Preferred Shares to be set forth in these Articles.

(b) 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:

(i) the order of priority and fixed amount or fixed ratio of allocation of Dividends and bonus on Preferred Shares;

(ii) the order of priority and fixed amount or ratio of allocation of residual assets of the Company;

(iii) the order of priority for or restriction on the voting right(s) of the Members holding the Preferred Shares, or the grant of no voting right thereof;

(iv) 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

(v) other matters concerning rights and obligations incidental to Preferred Shares.

11. (a) Notwithstanding Article 6(b) and any on-market repurchase stipulated under Article 16 and 17, the Company may, by way of a Board resolution passed by a simple majority at a duly convened meeting attended by at least two-thirds of the total number of the Directors then in office, adopt one or more employee incentive programs pursuant to which the Company may issue Shares, options, warrants or other similar instruments, to employees of the Company and its Subsidiaries, PROVIDED THAT, if the price of such Shares, options, warrants or other similar instruments fall below the closing price of such Company Shares on the issuing date, then a Special Resolution passed by not less than two-thirds of votes cast at a general meeting attended by a majority of Members, being entitled to do so, either by proxy or in person is required. The Company may enter into agreements with employees of the Company and the employees of its Subsidiaries pursuant to the incentive program approved according to this Article, whereby employees may subscribe, within a specific period of time, a specific number of Shares. The terms and conditions of such agreements shall be no less restrictive on the relevant employee than the terms specified in the applicable incentive program. However, options, warrants or other similar instruments issued pursuant to this Article are not transferable save by inheritance upon the death of the holder thereof, and so long as the Shares are listed on any ROC Securities Exchange, the terms and conditions of such Shares, options, warrants or other similar instruments shall comply with the Applicable Public Company Rules.

(b) Subject to Cayman Islands law, these Articles and to the approval by the Board and as resolved through Ordinary or Supermajority Resolution as the case may be, the Company may pay to the employees of the Company and the Subsidiaries of the Company an annual compensation from the Distributable Net Profit of the Current Year (as defined in Article 0 below), which may be payable in cash, fully paid-up Shares, or any combination of both, and the Board may determine the implementation methods relating to such annual compensation to employees. The annual compensation, if any, shall be effected out of the Annual Profit (as defined in Article 0 below).

(c) When the Company issues options or warrants to its employees pursuant to the employee incentive

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programs aforementioned in this Article 11(a), the number of underlying Shares for each issuance of such options or warrants may not exceed ten percent (10%) of the total issued Shares of the Company (immediately before the issuance of such options and warrants), and the aggregated number of the Shares underlying all such outstanding options and warrants may not exceed fifteen percent (15%) of total issued Shares of the Company (immediately before the issuance of such options and warrants). The number of options and/or warrants granted by the Company mentioned herein shall comply with any Applicable Public Company Rules.

12. The Company shall maintain a Register of Members, and any such register maintained in respect of Listed Shares may be kept by recording the particulars as required by the Statute in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Approved stock exchange. Subject to the provisions of the Statute and Articles 15 and 41 below, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch Register of Members at such location as the Board deems fit. The Company shall cause to be kept at the place where the principal register is kept a duplicate of any branch register duly entered up from time to time. In addition, so long as the Shares are listed on an ROC Securities Exchange, the Company shall, upon any issuance of new Shares, cause such shares to be credited to the accounts of the subscribing Members maintained with the Taiwan Depository & Clearing Corporation pursuant to the Applicable Public Company Rules within thirty (30) days from the date of issuance of such Shares, and shall make a prior public announcement pursuant to the Applicable Public Company Rules.

TRANSFER OF SHARES

13. (a) In the time period before the listing of the Share on any ROC Securities Exchanges, the instrument of transfer of any Share shall be in any usual or common form or such other form as the Board may, in their absolute discretion, approve and be executed by or on behalf of the transferor and if so required by the Board, shall also be executed by or on behalf of the transferee and shall be accompanied by the certificates (if any) for the Shares to which the transfer relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer. So long as the Shares are not listed on any ROC Securities Exchanges, any Director may exercise the power to approve such transfer of shares or decline to register the transfer. The transferor shall be deemed to remain a Member until the name of the transferee is entered in the Register of Members in respect of the relevant Shares.

(b) Subject to the Statute and notwithstanding anything to the contrary in these Articles, title to Listed Shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the relevant Approved stock exchange that are or shall be applicable to such Listed Shares.

14. The registration of transfers may be suspended when the Register of Members is closed for transfers in accordance with Article 25.

15. For so long as the Shares are listed on one of the ROC Securities Exchanges, the Company shall keep and maintain a branch Register of Members in Taiwan.

REDEMPTION, PURCHASE, SURRENDER AND TREASURY SHARES

16. (a) Subject to the provisions of the Statute, the Memorandum and the Articles, notwithstanding Article 6, the Company is authorised to issue Shares which are redeemable at the option of the Company or its Members on such terms and in such manner as the Company may by Special Resolution determine before the issue of such Shares.

(b) Subject to the provisions of the Statute, the Memorandum, the Article, Applicable Public Company Rules and any rights conferred on the holders of any Class of Shares, the Company may repurchase its own

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Shares (including fractions of a Share), including any redeemable Shares, provided that the manner and terms of the repurchase have first been authorised by the Company in a general meeting by an Ordinary Resolution and the Company may make payment therefor in any manner authorised by the Statute, including but not limited to out of capital, and the Shares so repurchased by the Company shall be cancelled. The number of Shares to be repurchased and cancelled by the Company pursuant to such Ordinary Resolution shall be pro rata among the Members in proportion to the number of Shares held by each Member.

(c) Subject to the Statute and the Applicable Public Company Rules, the consideration payable by the Company to any Member in respect of a repurchase of Shares by the Company may be paid in cash or may be satisfied by the transfer of any assets. Where the consideration payable by the Company to a Member in respect of a repurchase of Shares by the Company is to be satisfied by the transfer of any assets ("Non-Cash Consideration"), the Board shall, prior to the general meeting approving the repurchase of Shares, (i) conduct a valuation on the said assets and such valuation must be audited and certified by an accountant admitted to practice in the ROC and (ii) seek specific consent from each Member who is to receive such Non-Cash Consideration and must receive his/her/its written consent prior to the general meeting approving the repurchase of Shares. In the event that written consent is not received from a Member in respect of Non-Cash Consideration, the Company shall pay cash consideration in an amount equals to such Non-Cash Consideration to such Member in respect of the repurchase of Shares from such Member. The assets to be transferred to Members by the Company in respect of a repurchase of Shares and the audited valuation of such assets shall be approved by an Ordinary Resolution at the same general meeting approving the repurchase of Shares.

(d) Notwithstanding the foregoing and subject to the provisions of the Statute, so long as the Shares are listed on any ROC Securities Exchange, the Company may purchase its Shares listed and traded on such ROC Securities Exchange in accordance with the Applicable Public Company Rules without being subject to the application of Article 16(b) and (c) if such purchase is authorised by the Board by way of a resolution passed by a simple majority of the Directors at a duly convened meeting of the Board except that the quorum necessary for a Board meeting considering such on-market repurchases shall be at least two-thirds of the total number of the Directors in office, and the Board shall report the execution status of such repurchase to the Members at the next general meeting.

(e) No Share may be redeemed or purchased unless it is fully paid-up.

(f) The Company may accept the surrender for no consideration of any fully paid Share (including a redeemable Share) unless, as a result of the surrender, there would no longer be any issued Shares of the Company other than shares held as Treasury Shares.

(g) The Company is authorised to hold Treasury Shares in accordance with the Statute.

(h) The Board may classify any of the Shares that it purchases or redeems, or any shares surrendered to it as Treasury Shares in accordance with the Statute.

(i) Shares held by the Company as Treasury Shares shall continue to be classified as Treasury Shares until such Shares are either cancelled or transferred in accordance with the Statute.

(j) A Treasury Share 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.

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17. (a) So long as the Shares are listed on any ROC Securities Exchange, any transfer by the Company of any Treasury Share to any employee of the Company and/or its Subsidiaries for less than the average actual purchase or redemption price, shall require the prior approval of the Members in general meeting by way of a Special Resolution. A summary of the following matters relating to the Company's transfer of Treasury Shares to employees of the Company and/or its Subsidiaries must be specified in the notice of the general meeting where such authorization is sought:

(i) the proposed transfer price, the discount rate, the bases of calculations and the reasonableness thereof;

(ii) the number of Treasury Shares to be transferred, and the purpose and the reasonableness of the proposed transfer;

(iii) qualifications of the employees, and the number of Treasury Shares they may purchase; and

(iv) impact on shareholders' equity, such as additional expenses incurred, reduction of the Company's earnings per share, and the financial burdens on the Company resulting from transferring Treasury Shares to employees at less than the average actual purchase or redemption price.

(b) So long as the Shares are listed on any ROC Securities Exchange and subject to the Applicable Public Company Rules (including Regulations Governing Share Repurchase by *Exchange-Listed* and *OTC-Listed* Companies promulgated by the FSC), the aggregate number of Treasury Shares transferred to employees in accordance with Article 0 (a) may not exceed five (5) percent of the total issued Shares, and the aggregate number of shares to any single employee may not exceed 0.5 percent of the total issued Shares.

(c) So long as the Shares are listed on any ROC Securities Exchange, when the Company transfers its Treasury Shares to any employee of the Company and/or its Subsidiaries, the Company may enter into a contract with such employee for the purpose of restricting such employee's subsequent transfers of his/her Shares (so transferred to him/her by the Company) for a period of no more than two (2) years.

VARIATION OF RIGHTS OF SHARES

18. (a) If at any time the Share capital of the Company is divided into different Classes of Shares, 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 by a Special Resolution passed at a general meeting of the holders of common Shares and a Special Resolution passed at a separate meeting of the holders of Shares of that Class. The provisions of these Articles relating to general meetings shall apply to every such general meeting of the holders of a Class of Shares.

(b) Upon the creation of any new Class of Shares or alteration of the rights of existing Class of Shares (being ordinary shares), the Company shall amend the Memorandum and/or these Articles to state the rights and obligations of such Classes of Shares into these Articles.

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

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TRANSMISSION OF SHARES

20. In case of the death of a Member, the survivor or survivors where the deceased Member was a joint holder, and the legal personal representatives of the deceased Member where the deceased Member was a sole holder, shall be the only persons recognized by the Company as having any title to the deceased Member's interest in the Shares, but nothing contained herein shall release the estate of any such deceased holder from any liability in respect of any Shares which had been held by him/her solely or jointly with other persons.

21. (a) Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any other way other than by transfer) may, upon such evidence being produced as may from time to time be required by the Board and subject as hereinafter provided, elect either to be registered himself/herself/itself as holder of the Share or to make such transfer of the Share to such other person nominated by him/her/it as the deceased or bankrupt person could have made and to have such person registered as the transferee thereof, but the Board shall, in either case, have the same right to decline or, in accordance with Article 25, suspend, registration of the transfer as it would have had in the case of a transfer of the Share by that Member before his/her death or bankruptcy as the case may be.

(b) If the person so becoming entitled shall elect to be registered himself/herself/itself as holder he/she/it shall deliver or send to the Company a notice in writing signed by him/her/it stating that he/she/it elects to be so registered.

22. A person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of a Member (or in any other case than by transfer) shall be entitled to the same dividends and other advantages to which he/she/it would be entitled if he/she/it were the registered holder of the Share, except that he/she/it shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by the Shares in relation to meetings of the Company.

23. (a) The Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not be bound to recognise any equitable claim or other claim to, or interest in, such share on the part of any other person.

(b) No person shall be entitled to recognition by the Company as holding any Share on any trust and the Company shall not be bound by, or be compelled in any way to recognise, (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other right in respect of any share except an absolute right to the entirety of the share in the holder.

ALTERATION OF CAPITAL & CHANGE OF LOCATION OF REGISTERED OFFICE

24. (a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Ordinary Resolution:

(i) increase its share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe;

(ii) consolidate all or any of its share capital into Shares of a larger amount than its existing Shares;

(iii) subdivide its existing Shares or any of them into Shares of a smaller amount provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced Shares shall be the same as it was in case of the Share from which the reduced Shares is derived; and

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(iv) cancel any shares that at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the Shares so cancelled;

(b) The Company may from time to time, by Special Resolution and subject to compliance with the provisions of the Statute, reduce its share capital or share premium account or capital redemption reserve or other undistributed reserve in any manner permitted by law.

(c) Subject to the provisions of the Statute, the Company may by resolution of the Board change the location of its registered office.

CLOSURE OF REGISTER OF MEMBER AND RECORD DATE

25. For purpose of determining Members entitled to receive notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any Dividend, or in order to make a determination as to the Members of the Company for any other proper purpose, the Board may determine that the Register of Members shall be closed for transfers for any period. So long as the Shares are listed on any ROC Securities Exchange, the Register of Members may only be closed in accordance with Applicable Public Company Rules.

26. To the extent required by Applicable Public Company Rules, in lieu of or apart from closing the Register of Members, the Board may fix in advance one or more dates as the record dates for determining the Members entitled to receive notice of or to vote at a meeting of the Members, or for the purpose of determining the Members entitled to receive payment of any Dividend.

GENERAL MEETING

27. (a) The Company may in each year hold a general meeting as its annual general meeting, PROVIDED HOWEVER THAT, for so long as the Shares are listed on any ROC Securities Exchange, an annual general meeting shall be held within six (6) Months following the end of each fiscal year of the Company and it shall be specified as such meeting in the notice convening the same. Unless otherwise provided in these Articles or any Applicable Public Company Rules, all general meetings shall be convened by the Board.

(b) Any one or more Members holding in aggregate more than half of the total number of the issued Shares as at the relevant book close period for at least three (3) consecutive Months may convene an extraordinary general meeting.

28. The general meetings shall be held at such time and place as the Board shall determine provided that unless otherwise provided by the Statute, and unless otherwise determined by the Board, all physical general meetings shall be held in Taiwan. So long as the Shares are listed on any ROC Securities Exchange, if the Board resolves to hold a physical general meeting outside Taiwan, the Company shall apply for the approval of the applicable ROC Securities Exchange within two (2) days after the Board passes such resolution. Where a physical general meeting is to be held outside Taiwan, so long as the Shares are listed on any ROC Securities Exchange, the Company shall engage a professional securities agent licensed in Taiwan to be present at such general meeting and to handle the administration of such general meeting, including without limitation, the handling of the voting of proxies submitted by Members.

28.1 (a) The general meeting can be held by Virtual Meeting or other methods promulgated by the central competent authority of Taiwan Company Act. Under the circumstances of calamities, incidents, or force majeure, the general meeting can be held by Virtual Meeting or other methods promulgated by central competent authority of Taiwan Company Act within a certain period of time.



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(b) Where a general meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, a Member who has participated in such general meeting by means of use of such Communication Facilities at such meeting shall be deemed to be present in person at such general meeting.

(c) So long as the Shares are listed on any ROC Securities Exchange, subject to the Statute, the Memorandum and these Articles, the prerequisites, procedures, and other compliance matters with respect to the general meeting proceeded via Virtual Meeting shall comply with the Applicable Public Company Rules.

29. General meetings other than annual general meetings shall be called extraordinary general meetings. The Board may convene an extraordinary general meeting of the Company whenever they determine that such a meeting is necessary in their absolute discretion.

30. The Board shall, upon a Members' requisition, forthwith proceed to convene an extraordinary general meeting of the Company. For the purpose of these Articles, a "Members' requisition" is a requisition of one or more Member(s) of the Company holding in the aggregate at the date of deposit of the requisition not less than three percent (3%) of the total number of issued Shares at the time of requisition and whose Shares shall have been held continuously by such Member(s) for at least one (1) year.

31. The requisition from the Member(s) must be in writing and shall express the purpose of the extraordinary general meeting to be requisitioned and must be signed by the requisitionist(s) and deposited at the Registered Office. The requisition may consist of

32. If the Board does not within fifteen (15) days from the date of deposit of the requisition dispatch the notice to convene an extraordinary general meeting, the requisitionist(s) may themselves convene the extraordinary general meeting. An extraordinary general meeting convened as aforesaid by requisitionist(s) shall be convened and held in the same manner as nearly as possible in which general meetings are convened and held by the Board.

33. (a) Subject to the Statute and without prejudice to other provisions of these Articles as regards the matters to be dealt with by Special Resolution, the Company may from time to time by Special Resolution:

(i) change its name;

(ii) alter or add to these Articles; and

(iii) alter or add to the Memorandum with respect to any objects, powers or other matters specified therein; or

(b) Subject to the Statute, the Company may, by a Special Resolution, effect a Merger or a Consolidation of the Company in accordance with the Statute.

34. Subject to the Statute, Article 24(b) and 33(b), the Company may from time to time by Supermajority Resolution:

(a) resolve that any particular declared Dividend be satisfied in whole or in part by the issuance of new Shares credited as fully paid to the Members pursuant to Article 104;

(b) effect any capitalisation of any amount pursuant to Article 106 hereof;

(c) effect any Spin-off of the Company;

(d) enter into, amend, or terminate any agreement for lease of the Company's whole business, or for

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Delegation of the operation, or for Frequent joint operation with others;

(e) transfer all or a material part of its business or assets;

(f) acquire or assume all businesses or assets of another person which will have a material effect on the Company's business operation; or

(g) undergo a Share Swap.

34.1 For so long as the Shares are listed on any ROC Securities Exchange, subject to the Applicable Public Company Rules, the Company may, by at least two-thirds (2/3) of votes cast by Members at a general meeting with a quorum of more than half of the total number of the issued Shares, issue securities by way of private placement within the territory of the ROC, provide that, for issuance of straight corporate bonds by way of private placement within the territory of the ROC, the Company may do so solely by resolution of the Board of Directors and such issuance can be in a single or a series of tranches taking place within one year from the date of the resolution of the Board of Directors in accordance with the Applicable Public Company Rules.

34.2 Subject to the Statute and Applicable Public Company Rules, the Company shall not, without passing a resolution adopted by a majority of not less than two-thirds of the total number of votes represented by all of the issued shares of the Company:

(a) enter into a Merger, in which the Company is not the surviving company and is proposed to be struck-off and thereby dissolved, which results in a delisting of the Shares on the TWSE, and the surviving or newly incorporated company is a Non TWSE- Listed or TPEx-Listed Company;

(b) make a general transfer of all the business and assets of the Company, which results in a delisting of the Shares on the TWSE, and the assigned company is a Non TWSE- Listed or TPEx-Listed Company;

(c) be acquired by another company as its wholly-owned subsidiary by means of a Share Swap, which results in a delisting of the Shares on the TWSE, and the acquirer is a Non TWSE-Listed or TPEx-Listed Company; or

(d) carry out a Spin-off, which results in a delisting of the Shares on the TWSE, and the surviving or newly incorporated spun-off company is a Non TWSE-Listed or TPEx- Listed Company.

35. Subject to the Statute, the Company may by Special Resolution resolve to wind up the Company voluntarily, provided that for resolution to wind up the Company voluntarily because the Company is unable to pay its debt as they fall due, it shall be passed by Supermajority Resolution.

NOTICE OF GENERAL MEETINGS

36. For so long as the Shares are listed on any ROC Securities Exchange, at least thirty (30) days' notice of an annual general meeting shall be given to each Member, stating the date, place and time at which the meeting is to be held and the general nature of business to be conducted at the meeting and the available means to exercise the Members' rights. For so long as the Shares are listed on any ROC Securities Exchange, at least fifteen (15) days' notice of an extraordinary general meeting shall be given to each Member, stating the date, place and time at which the meeting is to be held and the general nature of the business to be considered at the meeting and the available means to exercise the Members' rights. All notices convening general meetings of the Company shall be exclusive of the day on which it is dispatched or deemed to be transmitted and the day of the meeting.

37. A general meeting of the Company shall, notwithstanding that it is called on shorter notice than that specified in these Articles, be deemed to have been properly called if it is so agreed by all the Members having the right to attend and vote at an annual general meeting or an extraordinary general meeting (as the case may be).

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38. The non-receipt of notice of a meeting, by any person entitled to receive such notice shall not invalidate the resolutions passed at or the proceedings of that meeting.

39. So long as the Shares are listed on any ROC Securities Exchange, the Company shall send materials as required by the Applicable Public Company Rules (including written ballots if the Members may exercise their votes by means of written ballots at general meetings, proxy form, and summary information and details about issues for recognition, discussion, election or dismissal of Directors) relating to the matters to be discussed in each meeting together with the notice convening the general meeting in accordance with Article 36 hereof and shall transmit the same via the Market Observation Post System. The Board shall prepare a meeting handbook for the relevant general meeting and supplemental materials in accordance with the Applicable Public Company Rules, 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, at least twenty-one (21) days prior to the date of the annual general meeting, and at least fifteen (15) days prior to the date of an extraordinary general meeting. In case the paid-in capital of the Company reaches NT$2 billion or more as of the last day of the most recent fiscal year, or the aggregate shareholding percentage of non-Taiwanese investors and Mainland Chinese investors in the Company reaches 30% or more as recorded in the shareholders' register at the time of holding of the annual general meeting in the most recent fiscal year, the Company shall upload the aforesaid electronic file by thirty (30) days prior to the day on which the annual general meeting is to be held.

40. Any of the following matters should be listed on the notice of the general meeting, which shall be specified with a summary of the material contents to be discussed at the general meeting, and shall not be brought up as extemporary motions. The material contents may be uploaded onto the website designated by the FSC or the Company, and such website shall be specified on the notice of general meetings:

(a) election or removal of Directors;

(b) alteration of the Memorandum and/or these Articles; and

(c) reduction of capital; and

(d) application to approve the de-listing of the Company from ROC Securities Exchanges or the de-registration of the Company as a public company in the ROC;

(e) dissolution, Merger, Consolidation, Share Swap, or Spin-off, (ii) the entry into, any changes to or termination of any contract for lease of the Company's whole business, entrusted business or frequent joint venture of the Company with others, (iii) transfer of the whole or any material part of the business or assets of the Company, (iv) acceptance of the transfer of the whole business or assets from another person which will have a material effect on the business operation of the Company;

(f) ratification of an action of Director(s) who is/ are engaged in business for him/herself or on behalf of another person, such business being within the scope of the business of the Company;

(g) payment of Dividends to Members to be satisfied in part by way of issuance of new Shares;

(h) distribution to Members in the form of new shares or cash on a pro-rata basis based on their respective shareholding in the Company to be paid out of the Company's share premium account and/or a distributable reserve of the Company (including, but not limited to, any capital reserve arising from contributed surplus account which are distributable or endowment income and Legal Reserve) subject to the Statute and these Articles; and

(i) private placement of any equity securities to be issued by the Company.

The matters set out in Article 40(a) to Article 40(i) (inclusive) and Article 17 (a) shall not be raised as an ad hoc motion at any general meeting of the Company.

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41. So long as the Shares are listed on any ROC Securities Exchange, the Board shall keep printed copies of the Memorandum, these Articles, minutes of general meetings, financial statements, the branch Register of Members in Taiwan, and the counterfoil of any corporate bonds issued by the Company at the offices of the Company's branch share registrar in Taiwan (if any) and the Company's securities agent located in Taiwan unless electronic copies of the aforementioned documents may be kept pursuant to the Applicable Public Company Rules. From time to time, by submitting document(s) evidencing his/her interests involved and indicating the designated scope of the inspection, the Members may inspect, review or make copies of the aforementioned documents, and the Company shall procure the Company's branch share registrar to make the aforementioned documents available to the Members. The Board or any person who is entitled to call or convene a general meeting under these Articles may demand the Company or the Company's branch share registrar to provide branch Register of Members.

42. So long as the Shares are listed on any ROC Securities Exchange, the Company shall make copies of all statements and records prepared by the Board and the report prepared by the Audit Committee available at its securities agent located in Taiwan no later than ten (10) days prior to the date of the general meeting in accordance with Applicable Public Company Rules. Members may, at their own expenses, inspect, review or copy the aforementioned documents from time to time and such Members may be accompanied by their advisors, attorneys or certified public accountants for the purpose of such inspection and review.

PROCEEDINGS AT GENERAL MEETINGS

43. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business and is maintained throughout the meeting. Unless otherwise provided for in these Articles, two or more 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.

44. So long as the Shares are or listed on any ROC Securities Exchange, the Company shall comply with the relevant Applicable Public Company Rules whereby following the end of each fiscal year of the Company, the Board shall table at an annual general meeting of the Company, business reports, financial statements and the Board's proposals for allocation and distribution of profits or losses for approval or ratification (as the case may be) by the Members as required by the Applicable Public Company Rules. In accordance with the Applicable Public Company Rules, the Board shall, after approval or ratification by the Members at the annual general meeting, distribute or make public announcement on the Market Observation Post System to each Member copies of the approved or ratified financial statements, reports and proposals together with the Company's resolutions which approved or ratified the allocation and distribution of profits or loss.

45. A resolution put to the vote of the meeting shall be decided on a poll. No resolution put to the vote of the meeting shall be decided by a show of hands.

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46. Subject to all applicable laws, nothing in these Articles shall prevent any Member from initiating proceedings in a court of competent jurisdiction for an appropriate remedy in connection with illegal, or in a way against these Articles, convening any general meeting or passing any resolution. The Taipei District Court, ROC, may be the court of first instance for adjudicating any disputes arising out of the foregoing.

47. Unless otherwise expressly required by the Statute, the Memorandum or these Articles, any matter presented for resolution, approval, confirmation or adoption by the Members at any general meeting may be passed by an Ordinary Resolution.

48. Provided that the Shares are not listed on any ROC Securities Exchange, a resolution (including a Special Resolution) in writing (in one or more counterparts) signed by all Members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

49. (a) So long as the Shares are listed on any ROC Securities Exchange, one or more Members holding one percent (1%) or more of the total issued Shares immediately prior to the relevant period during which the Register of Members is closed for transfers, may in writing or by way of electronic transmission submit to the Company a proposal for consideration and, if appropriate, approval at an annual general meeting. Such proposals shall be included in the agenda except for the following conditions:

(i) the proposing Member(s) hold(s) less than one percent (1%) of the total issued Shares as at the relevant date in accordance with this Article;

(ii) the matter proposed to be discussed may not be resolved at an annual general meeting;

(iii) the proposing Member has made more than one proposal for consideration at the same annual general meeting or such proposal containing more than 300 words; or

(iv) the proposal is meeting submitted after the expiration of the specified period determined by the Board.

(b) provided however, if any of the proposals from such Member(s) is to urge the Company to promote public interests or fulfill social responsibilities , the board of Directors may accept such proposal to be discussed at a general meeting.

50. Unless otherwise agreed by a majority of the Members attending and entitled to vote thereat, the Chairman shall act as chairman at all meetings of the Members at which such person is present. In his/her/its absence, a chairman shall be appointed or elected in accordance with the Applicable Public Company Rules.

51. (a) Unless otherwise expressly provided herein, if a quorum is not present by the time appointed for the general meeting, the chairman may adjourn the commencement of the general meeting to a later time, but no more than one (1) hour in all circumstances. If the commencement of the general meeting has been adjourned twice and a quorum is still not present, then the general meeting shall be adjourned to such other day and at such other time and place as the Board may determine. The Board (or the Secretary duly authorised by the Board) may adjourn any general meeting called in accordance with the provisions of these Articles (other than a meeting requisitioned under these Articles) provided that notice of adjournment is given to each Member. The Board may determine the date, time and place for the adjourned meeting as it deems appropriate and shall give fresh notice of the date, time and place for the adjourned meeting to each Member in accordance with the provisions of these Articles, PROVIDED THAT for so long as the

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Shares are listed on any ROC Securities Exchange, such adjournment shall also comply with the Applicable Public

(b) The chairman of a general meeting may, with the consent of a majority of the Members present at any general meeting at which a quorum is present, and if so directed shall, adjourn the meeting. Unless the meeting is adjourned to a specific date, place and time announced at the meeting being adjourned, a notice stating the date, place and time for the resumption of the adjourned meeting shall be given to each Member entitled to attend and vote thereat in accordance with the provisions of these Articles and for so long as the Shares are listed on any ROC Securities Exchange, such adjournment shall also comply with the Applicable Public Company Rules.

VOTES OF MEMBERS

52. (a) Subject to the Statute, the Memorandum, these Articles, and any rights or restrictions for the time being attached to any Class or Classes of Shares, every Member who is present at a general meeting, either in person (or in the case of a Member being a corporation, by its authorised representative) or by proxy, shall have one vote for every Share of which he/she/it is the holder.

(b) So long as the Shares are listed on any ROC Securities Exchange, any Members holding Shares on behalf of another beneficiary Member(s) may exercise his/her/its voting rights severally in accordance with the request(s) of the respective beneficial Member(s). The qualifications, scopes, exercises, operational procedures and other matters in relation to the aforesaid separate exercise of voting rights shall be conducted in accordance with the Applicable Public Company Rules.

(c) So long as the Shares are listed on any ROC Securities Exchange, if a Member holding more than one Share does not cast all his votes in the same way, such Member must do so in accordance with the Applicable Public Company Rules.

53. Votes may be cast either personally or by proxy. A Member may appoint only one proxy and only under one instrument to attend and vote at each meeting. The instrument appointing a proxy shall be deposited at the Registered Office or the office of the Company's FSC- recognised shareholders' service agent (as the term is defined under the Applicable Public Company Rules) in the ROC or at such other place as is specified for that purpose in the notice convening the general meeting, or in any instrument appointing a proxy sent out by the Company not 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. Where more than one instrument to appoint a proxy 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.

54. (a) Subject to the Statute and all applicable law, the Board may determine that Members not attending and voting at a general meeting in person or by proxy may exercise their voting right either by means of a written ballot or by means of electronic transmission prior to the commencement of that general meeting; provided, however, that so long as the Shares are listed in any ROC Securities Exchange, the Company shall provide the Members with the right to exercise his/her/its voting right through electronic transmission. Such method for exercising voting right shall be described in the notice convening the general meeting to be given to the Members in accordance with these Articles. For the avoidance of doubt, Shares voted in the manner mentioned above shall, for purposes of these Articles and the Statute, be counted towards the quorum of the respective meeting and a Member who exercises his/her/its voting rights by means of a written ballot or electronic transmission shall be deemed to have appointed a FSC-recognized shareholders' service agent, or if such agent was not engaged the chairman of the general meeting, as his proxy..

(b) Subject to the Statute and the Applicable Public Company Rules, all Members voting by means of a written ballot or of electronic transmission shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc motion or amendment to the items set out in the notice convening the general meeting to be resolved at the said general meeting. All Members voting by means of a written ballot or of

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electronic transmission shall, at least two (2) days prior to the date of the general meeting, serve his/her/its declaration about the votes by means of a written ballot or of electronic transmission to the Company; whereas if two or more declarations are served to the Company, the first declaration shall prevail unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

(c) Subject to Article 55, in the event that a Member who has exercised his/her/its voting power by means of a written ballot or by means of electronic transmission decides to attend a general meeting, then the vote casted in the aforesaid manner shall be deemed to have been revoked and the voting power exercised by the Member at the general meeting shall prevail.

55. Subject to the Statute and the Applicable Public Company Rules, in the event any Member who has exercised his/her/its voting rights by means of a written ballot or by means of electronic transmission (as applicable) pursuant to Article 54 intends to attend the general meeting physically in person or by authorised representative if the Member is a corporation, he/she/it shall, at least two (2) days prior to the date of the general meeting, deposit at the Registered Office or at the office of the securities agent engaged by the Company in the ROC so long as the Shares are listed on any ROC Securities Exchange or at such other place as is specified in the notice convening the meeting a separate notice to rescind and revoke his/her/its votes cast by way of such written ballot or electronic transmission (as applicable) (for the purposes of this Article only, the "**Previous Voting**"), failing which, the Member shall be deemed to have waived his/her/its right to attend and vote at the relevant general meeting in person and the Company shall not count any votes cast by such Member physically at the relevant general meeting . Subject to the Statute and the Applicable Public Company Rules, votes by means of written ballot or electronic transmission shall be valid unless the relevant Member revokes the Previous Voting before the prescribed time.

56. In the case of joint holders of Shares, such joint holders shall appoint a representative among them to exercise the votes of their Shares and shall notify the Company of such appointment. If no such representative is appointed by such joint holders of record, then the vote of the senior who tenders a vote, whether in person (or in case of a corporation, by authorised representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

57. (a) No Member shall be entitled to vote at any general meeting unless he/she/it is registered as a Member of the Company on the record date for such general meeting. A Member of unsound mind, or in respect of whom an order has been made by any count having jurisdiction in lunacy, may vote by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee receiver, curator bonis or other persons may, subject to all applicable laws, vote by proxy in accordance with these Articles.

(b) Subject to the Statute, so long as the Shares are listed in any ROC Securities Exchange, when a Director pledges more than one-half of the Shares which he/she/it held at the moment when he/she/it was elected as a Director, such Director shall refrain from exercising the votes with respect to the Shares pledged exceeding the one-half threshold, and the votes of the Shares pledged exceeding the one-half threshold shall not be counted in the total number of votes of Member present at the meeting. However, such Shares shall be counted in determining the quorum of the general meeting.

SHARES WHICH ARE NOT ENTITLED TO VOTE

58. Shares set out below shall not be voted at any general meeting and shall not be counted into the total number of issued Shares for determining the quorum of the general meeting:

(a) Shares that are directly or indirectly owned by the Company;

(b) Shares that are owned by its Subsidiary, more than one-half of the total number of issued voting shares or



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paid-up capital of that Subsidiary is directly or indirectly owned by the Company; and

(c) Shares that are owned by a company, more than one-half of the total number of issued voting shares or paid-up capital of such a company is directly or indirectly owned by the Company, its Subsidiaries or the holding company(ies) to which the Company is a Subsidiary.

59. So long as the Shares are listed on any ROC Securities Exchange, if a Member who has a personal interest in respect of any matter proposed for consideration and, if appropriate, approval at a general meeting, and such interest is in conflict with and may harm the interests of the Company, such Member shall abstain from voting in respect of all his/her/its Shares which such Member would otherwise be entitled to vote in person or by proxy (or by corporate representative, if such Member is a corporation) with respect to the said matter, and the votes cast in respect of the Shares held by such Members shall not be counted, but such Members and their Shares may be counted in determining the quorum of the general meeting. The aforementioned Member shall also not vote on behalf of any other Member with respect to that same matter.

DISSENTING MEMBERS' APPRAISAL RIGHT

60. (a) In the event any of the following resolutions is passed at a general meeting, any dissenting Member who has notified the Company in writing of his objection to such a resolution prior to the date of the relevant general meeting and has raised again his/her/its objection at the general meeting, may request the Company to buy back all of his/her/its Shares at the then prevailing fair value:

(i) a resolution approving Spin-off, Consolidation, Merger, Acquisition or Share Swap;

(ii) a resolution approving the entry into by the Company, any amendments to or termination of any lease of all of the Company's business, Delegation of the operation or Frequent joint operation (which expression shall have the meaning ascribed to them in the Applicable Public Company Rules) of the Company with others;

(iii) a resolution approving the transfer by the Company of all or a material part of its business or assets, provided that this shall not apply where such transfer is to be made pursuant to the dissolution of the Company; or

(iv) a resolution approving the acquisition by the Company of all of the business or assets from another person, which will have a material effect on the Company's business operations.

(b) The dissenting Member specified in the preceding paragraph shall mean:

(i) any Member who has notified the Company of his objection to the resolution specified in Article 60 (a)(i) in writing or verbally with a record prior to or during the relevant general meeting and has voted against the resolution or abstained from voting at such general meeting; shares for which voting has been abstained pursuant to this paragraph shall not be counted in the number of votes of Members present at such general meeting;

(ii) any Member who has notified the Company in writing of his objection to the resolution specified in Article 60 (a)(ii), (iii), and (iv) prior to the date of the relevant general meeting and has raised again his/her/its objection at such general meeting.

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61. Subject to compliance with the Statute:

(a) any dissenting Member filing a request under the preceding Article shall give notice in writing to the Company within 20 days after the resolution was adopted by the general meeting, such notice shall state the class, the number and the price of the shares to be repurchased. In the event that an agreement on the repurchase price is reached between the Company and the dissenting Member, the company shall pay the agreed repurchase price for the Shares within 90 days after the resolution was adopted by the general meeting. In the event that no agreement is reached, the Company shall within 90 days after the date on which the resolution was passed, pay such dissenting Member the price to which the Company considers to be the fair price. In the event that the Company fails to pay the price to which the Company considers to be fair price within 90 days after the date in which the resolution was passed, the Company shall be deemed to have agreed on the price requested by the dissenting Member as stated in the dissenting Member's written notice.

(b) In the event that the dissenting Member requests the Company to buy back all of his/her/its Shares pursuant to Article 60(a)(i), and no agreement on the buy-back price is reached between the Company and the dissenting Member within 60 days after the resolution was adopted by the general meeting, the Company shall, within 30 days from the expiry of the 60 day period, commence court proceedings against the dissenting Members to which repurchase price cannot be reached for a court order on the repurchase price and for these purposes and to the extent permitted by applicable laws, may include the Taiwan Taipei District Court.

PROXIES AND SOLICITATION OF PROXIES

62. Unless otherwise provided in these Articles, the instrument appointing a proxy shall be in writing and if the appointor is a natural person, shall be executed under the hand of the appointor or of his/her attorney duly authorised in writing; or, if the appointor is a corporation, shall be executed by affixing with Seal or under the hand of an officer or attorney duly authorised in that behalf. A Member shall serve such instrument of proxy to the Company no later than five (5) days prior to the date of the general meeting. In case two or more instruments of proxy are received from one Member, the first one received by the Company shall prevail; unless such Member explicitly revoke the previous instrument of proxy in the subsequent instrument of proxy. A proxy need not be a Member of the Company. Unless otherwise provided in these Articles, the instrument appointing a proxy shall be deposited at the Registered Office, or, at the office of the securities agent engaged by the Company in the ROC so long as the Shares are listed on any ROC Securities Exchange, or at such other place, in such manner as is specified in the notice convening the meeting.

63. (a) For so long the Shares are listed on any ROC Securities Exchange and subject to the Applicable Public Company Rules, except for (i) trust enterprises organized under the laws of the ROC or (ii) a shareholders' service agent (as the term is defined under the Applicable Public Company Rules) recognised by the FSC, or (iii) the FSC-recognized shareholders' service agent or chairman as appointed in accordance with Article 54(a) in the event a person has been appointed as the proxy for two or more Members, the sum of Shares entitled to vote as represented by such proxy shall be no more than three percent (3%) of the total issued Shares immediately prior to the relevant date of closure of the Register of Members for purposes of determining Members entitled to vote at the general meeting; any vote in respect of the portion in excess of such three percent threshold shall not be counted.

(b) Unless otherwise provided in these Articles, the instrument appointing a proxy shall be in the form approved by the Company and be expressed to be for a particular meeting and the adjourned meeting(s) thereof. The form of proxy shall include at least the following information: (i) instructions on how to complete the form, (ii) the matters to be voted upon by the proxy, and (iii) basic identification information relating to the relevant Member appointing the proxy, his/her/its proxy and the Solicitor (if any). The form of proxy shall be provided to the Members together with the notice for the relevant general meeting, and such notice and proxy materials shall be distributed to all Members on the same day.

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(c) In the event any Member who has served the Company with a proxy instrument intends to attend general meetings in person or exercise his/her/its voting power by means of written ballots or electronic transmissions, he/she/it shall, at least two days prior to the general meeting, serve a separate declaration of intention to revoke his/her/its appointment of proxy. Votes cast by proxy shall be valid if the relevant Member fails to revoke the appointment of proxy before the time prescribed by the Applicable Public Company Rules. For the avoidance of doubt, in the event that any Member who has exercised his/her/its voting power by means of written ballots or electronic transmissions pursuant to Article 54, but thereafter appoints a proxy in accordance with Article 63(b) and the Applicable Public Company Rules to attend such General Meeting, then the votes cast by such proxy at the General Meeting shall prevail over any previous electronic or written ballots.

(d) Unless otherwise provided in these Articles, so long as the Shares are listed on an ROC Securities Exchange, all matters concerning proxies and/or the solicitation of instruments of proxies by a Solicitor relating to the Shares shall comply with these Articles and ROC's *Rules Governing the Use of Proxies for Attendance at Member Meetings of Public Companies* and all other applicable laws and regulations, including but without limitation, the Applicable Public Company Rules, for the time being whether or not expressly provided for in these Articles.

DIRECTORS

64. There shall be a Board consisting of nine (9) to thirteen (13) Directors, each of whom shall be appointed to a term of office of three (3) years. Directors may be eligible for re-election.

65. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise approved by one of the ROC Securities Exchanges on which the Company's Shares are traded, less than half of the total number of Directors can have a spousal relationship or family relationship within the second degree of kinship (as defined in the Applicable Public Company Rules) with any other Directors. To the extent required by the Applicable Public Company Rules, a majority of Directors on the Board shall be resident or domiciled in the ROC; where a Director is a corporate legal person, such requirement shall apply to the beneficial owner of the corporate legal person.

66. In the event that the Company convenes and holds a general meeting for the election of Directors and any of the Directors elected does not meet the requirements provided in Article 65 hereof, the non-qualifying Director(s) who was elected with the least number of votes shall be deemed not to have been elected, to the extent necessary to meet the requirements provided for in Article 65 hereof. Any person who is currently a Director but is in violation of the aforementioned requirements shall be automatically discharged from his/her/its office effective from such violation.

67. So long as the Shares are listed on any ROC Securities Exchange, unless otherwise permitted under the Applicable Public Company Rules, there shall be at least three (3) Independent Directors, and the total number of Independent Directors shall not be less than one-third of the total number of Directors. To the extent required by the Applicable Public Company Rules, at least two (2) of the Independent Directors shall be domiciled in the ROC and at least one of the same shall have accounting or financial expertise.

68. Independent Directors shall have professional knowledge and shall maintain independence within the scope of their duties as Independent Directors of the Company, and shall not have any direct or indirect interests in the Company. The professional qualifications, restrictions on shareholdings, restrictions as to concurrent positions or engagements and assessment of independence with respect to Independent Directors shall be governed by the Applicable Public Company Rules.

69. The Board shall determine the remuneration (including any compensation) paid to the Directors (including the Independent Directors)according to the recommendation by the Remuneration Committee so long as the Shares

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are listed on any ROC Securities Exchanges. Factors which shall be considered when determining the remuneration paid to each Director shall include, without limitation, the extent and value of the services provided for the management of the Company, the operating performance of the Company, and the industry-wide compensation levels and practices. The Directors shall also be entitled to be paid their travel, hotel and other expenses properly incurred by them in going to, attending and returning from meetings of the Board, or any committee of the Board, or general meetings of the Company, or otherwise in connection with the business of the Company, or to receive a fixed allowance in respect thereof as may be determined by the Board from time to time, or a combination partly of one such method and partly the other.

70. A Director who is engaged in anything on his/her/its own account or on behalf of another person, which 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 their approval by Supermajority Resolution.

71. (a) So long as the Shares are listed on any ROC Securities Exchange, if, during the term of office, a director transfers his shareholding such that he holds less than one half of the Shares he held as at the date of his appointment according to the Register of Members, the director shall, *ipso facto*, be automatically discharged from office.

(b) So long as the Shares are listed on any ROC Securities Exchange, a director's appointment shall not become effective in the following circumstances:

(i) if such director transfers his Shares such that he holds less than one half of the Shares he held as at the date on which his appointment is approved according to the Register of Members, but prior to the commencement of the term of his appointment becoming effective, if applicable; or

(ii) if such director transfers his Shares such that he holds less than one half of the Shares he held as at the date on which his appointment is approved according to the Register of Members during the Transfer Prohibition Period.

Any breach of Article 71(b) shall cause the appointment of any proposed director to be, *ipso facto,* void.

(c) The preceding subparagraphs (a) and (b) of this Article 71 do not apply when the Director involved is an Independent Director.

72. (a) Where a government agency or an incorporated entity is a Member, and such government agency or entity has been elected as a Director, it shall appoint an individual as its duly authorised representative to exercise the power and duties of a Director. Such representative may be replaced at any time and from time to time by the said government agency or entity at its sole discretion.

(b) Notwithstanding anything to the contrary, where a government agency or an incorporated entity is a Member, such government agency or entity (an "Appointer") is entitled to nominate one(1) or more individual representatives to be elected as Directors (for the purpose of these Articles, "Appointee Directors") in accordance with Article 73.

(c) The Appointer may, by prior written notice to the Company, remove the Appointee Directors nominated by it and appoint another individual as an Appointee Director for the remaining term of office. This Article 72(c) will not apply if the Appointee Director is removed by a Supermajority Resolution pursuant to Article 77.

ELECTION AND REMOVAL OF DIRECTORS

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73. Subject to Article 71(b) and Article 96, the Company may at any general meeting elect any person to be a Director in accordance with Article 74 below.

74. (a) Directors (including Independent Directors) shall be elected pursuant to a cumulative voting mechanism pursuant to a poll vote, where the total number of votes exercisable by any Member shall be the product of the number of Shares held by such Member and the number of Directors to be elected ("**Special Ballot Votes**"), and the total number of Special Ballot Votes cast by any Member may, at the sole discretion of the Member, be consolidated for election of one candidate for directorship or may be split for the election of several candidates for directorship, as specified in the voting paper by the relevant Member. The candidates who receive the ballots representing the prevailing votes from the Members pursuant to this Article shall be elected as Directors.

(b) Prior to any election or appointment of a Director pursuant to these Articles, such candidate of Director shall deliver a written confirmation to the Company indicating his/her willingness to serve as a Director if he/she is elected or appointed. Within fifteen (15) days after the election of Directors, an elected Director shall execute and deliver a letter of consent to the Company, the form of which shall be prescribed by the Company, notifying his/her acceptance of serving as a Director of the Company and of observing duties which may be set forth in such letter of consent.

(c) Directors shall hold office only until the general meeting at which such Director is required by the Applicable Public Company Rules to retire, resign, seek re-election or being removed pursuant to these Articles.

(d) So long as the Shares are listed on any ROC Securities Exchange, subject to the Statute, the Memorandum and these Articles, the Company shall adopt a candidate nomination mechanism for the office of Directors which is in compliance with the Applicable Public Company Rules.

75. (a) The list of candidates for the office of Independent Director shall be nominated by the Board and such list shall be distributed to the Members in accordance with Article 39, and in such manner and at such time as may be determined by the Board.

(b) So long as the Shares are listed on any ROC Securities Exchange, subject to the Statute, the Memorandum and these Articles, the Company shall adopt a candidate nomination mechanism for the office of Independent Directors which is in compliance with the Applicable Public Company Rules.

(c) If the number of Independent Directors is less than or falls below three (3) due to vacation of office of such Independent Directors for any reason, the Company shall elect new Independent Directors at the next following general meeting. If the office of all of the Independent Directors have become vacant, the Board shall convene, within sixty (60) days of vacancy of the last Independent Director, a general meeting of Members to elect new Independent Directors to fill the vacancies.

76. If the number of Directors is less than or falls below nine (9) for any reason, the Company shall elect new Director(s) at the next following general meeting. When the number of vacancies in the Board is equal to or more than one third of the size of the Board as set out in Article 64 above, the remaining Directors shall convene, within the next sixty (60) days therefrom, a general meeting of Members to elect new Directors to fill in the vacancies.

77. The Company may from time to time by Supermajority Resolution remove any Director from his/her office, whether another person has been appointed in his/her stead.

78. Subject to all applicable laws, where a Director has, in the course of performing his/her duties, committed any act resulting in material damage to the Company or committed a violation of applicable laws, regulations, and/or these Articles, and a Supermajority Resolution at a general meeting to approve his/her removal was put forth but failed to pass, any one or more Members holding three percent (3%) or more of the total issued Shares may, within thirty (30) days after the said general meeting, institute a legal proceeding in a court of competent

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jurisdiction for an order to remove such Director provided that such Member(s) hold three percent (3%) or more of the total issued Shares as at the date of the institution of such legal proceedings to remove such Director. The Taipei District Court, ROC, may be the court of first instance for this matter. The office of such Director shall ipso facto be vacated with effect from the date such order of court is obtained.

DIRECTOR'S PROXY

79. If a Director is unable to attend a meeting of the Board, such Director may appoint another Director as his proxy to attend and to vote on his behalf at the meeting, in which event the presence and vote of the proxy shall be deemed to be that of the Director. The appointing Director shall, in each instance, issue a written proxy and state therein the manner in which his proxy is to vote in respect of the business to be discussed at that meeting, and such written proxy shall be lodged with the Board at the Registered Office or at such other place as is specified in the notice convening the Board meeting at any time before that meeting. A Director may only act as the proxy of one Director.

POWERS AND DUTIES OF DIRECTORS

80. (a) Subject to Cayman Islands law and the Applicable Public Company Rules, the Board shall manage and conduct the business of the Company. The Board may pay all expenses incurred in promoting, registering and setting up the Company, and may exercise all such powers of the Company as are not, for the time being, by the Statute, these Articles, any applicable regulations or by any resolutions passed by the Company in general meeting, required to be exercised by the Company in general meeting.

(b) Subject to Cayman Islands law, any Director shall owe fiduciary duties to the Company and such fiduciary obligations shall include but not limited to the observance of general standards of loyalty, good faith and the avoidance of a conflict of duty and interest. If any Director breached the aforesaid fiduciary duties, subject to the laws of the Cayman Islands, such Director shall be held liable for any damages therefrom. Subject to Cayman Islands law, the Members may by way of an Ordinary Resolution request a Director to disgorge the gains from his breach of the duty of loyalty and the duty to exercise fiduciary cares.

(c) If a Director, during his conduct of the business of the Company, caused damages to other third parties by violating applicable laws, such Directors shall, subject to all applicable laws, be jointly liable with the Company to such damaged third parties.

81. The Board may from time to time and at any time by powers of attorney appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as the Board may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him/her.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Board shall from time to time by resolution determine.

83. The Board shall cause minutes to be duly entered in books provided for the purpose of:

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

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(b) the names of the Directors (including those represented thereat by proxy) present at each meeting of the Board and of any committee of the Board;

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

84. Subject to all applicable laws, the Applicable Public Company Rules, these Articles, and any internal regulation governing the lending of capital, endorsement, guarantees, and acquisition and disposition of assets which may be adopted by the Company by an Ordinary Resolution at general meetings, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof and to issue other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party, and to stand surety for or to guarantee, support or secure the performance of all or any of the obligations of any person, firm or company whether or not related or affiliated to the Company in any manner.

PROCEEDINGS OF DIRECTORS

85. Unanimous written resolutions signed by all Directors shall have the same effect as if such resolutions were passed at duly convened meetings of the Board, and all such resolutions shall be described as "Written Directors' Resolutions" and shall be recorded in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one or more Directors. However, so long as the Shares are listed on any ROC Securities Exchanges, the Board must meet together for the dispatch of business and no written Directors' Resolutions may be passed. The Board may convene, adjourn and otherwise regulate its meetings as it thinks fit. Unless otherwise provided in these Articles, a resolution put to the vote at any meeting of the Board shall be decided by a majority of votes of the Directors present at that Board meeting at which there is a quorum. In case of an equality of votes, the resolution shall fail.

86. (a) Subject to paragraph (b) of this Article, meetings of the Board may be summoned in accordance with such rules and procedures for meetings of the Board as may be adopted from time to time by the Board.

(b) A meeting of the Board shall be summoned by at least seven (7) days' notice in writing to all Directors, and the notice shall set forth the general nature of the business to be considered. However, a meeting of the Board may be summoned at any time if there is any emergency, provided that notice is waived by all the Directors either at, before or after the meeting is held. If notice of a meeting of the Board is given in person, by cable, telex, facsimile, or electronic messages, the same shall be deemed to have been given on the day it is delivered, sent or transmitted to each of the Directors.

87. (a) A Director shall attend meetings of the Board in person or by proxy in accordance with these Articles.

(b) Unless otherwise provided in these Articles, the quorum necessary for the transaction of the business of the Board shall be more than one-half of the number of the Directors in office as at the date of the meeting, PROVIDED ALWAYS that if there shall at any time be only a sole Director the quorum shall be one. For the purposes of this Article, a proxy appointed by a Director shall be counted in a quorum at a meeting at which the Director appointing him/her is not present.

(c) When the following resolutions put to the vote at any meeting of the Board, the quorum required shall be more than two-thirds of the number of Directors: (i) matters described in Article 11, 16(d) and 40 (c) herein; (ii) any issuance, allotment, or placement of new Shares; (iii) any issuance of debenture, bonds, or any other type of debt securities; (iv) any declaration of Directors or employees compensation pursuant to Article 102(a) or a plan of declaration of Dividends and/or bonus; and (v) election and removal of the Chairman of the Board described in Article 89 herein.

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88. The Board may act and pass or adopt resolutions notwithstanding any vacancy in its number.

89. The Board shall elect a Chairman of the Board and determine the period for which he/she is to hold office. The Chairman of the Board shall be elected by and among the Directors by a majority vote at a meeting of the Board at which two-thirds or more of the number of Directors in office as at the date of the meeting are present. The Chairman of the Board shall take the chair at meeting of the Board, however if no such chairman is elected, or if at any meeting the chairman is not present, the Directors present may choose one of their number to be chairman of the meeting. The Chairman of the Board may be removed by a majority vote of more than two-thirds of the attending Directors at a meeting of the Board at which two-thirds or more of the number of Directors in office as at the date of the meeting are present, PROVIDED that the Chairman being so removed by the Board shall remain as a Director of the Company notwithstanding his/her removal as Chairman of the Board.

90. A Director who has direct or indirect interest in the matter proposed at the meeting of the Board (including but not limited to interested in a contract or proposed contract or arrangement with the Company) shall declare the important nature of such interest at such meeting. A Director who has a direct or indirect interest in a Merger, Consolidation and Acquisition transaction shall declare his interest to the Board and the Members at any general meeting the material interest in the transaction proposed to be considered and the reason he votes for or against such resolution. In the event that a Director shall declare his interest to the Members at the general meeting, the Company shall specify the key nature of such Director's interest and the reason such Director votes for or against the resolution in the notice convening the general meeting; the aforementioned contents may be posted on the website designated by the competent securities authority of R.O.C. or on the website of the Company, if the addresses of such websites have already been mentioned in the notice convening the general meeting. Where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relationship with a Director, has interests in the matters proposed at the meeting of the Board, such Director shall be deemed to have a personal interest in the matter. A Director who has a personal interest in the matter under discussion at a meeting of the Board, which conflicts with and may harm the interests of the Company, shall neither vote nor exercise voting rights on behalf of another Director at the relevant meeting for such matter; the votes cast by such Director who is prohibited from voting or exercising any voting right as prescribed above shall not be counted in the number of votes of Directors present for such matter where personal interest exists, HOWEVER, such interested Director may be counted towards the quorum of the meeting.

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

92. A committee of the Board may meet and adjourn as it thinks proper. Any resolution put to the vote at any committee meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the resolution shall fail. The meetings and proceedings of any committee shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board to the extent that the same are applicable and are not superseded by any regulations or directions imposed by the Board under the last preceding Article.

93. All acts done by any meeting of the Board or of a committee of Board shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified to be a Director as the case may be.

94. Members of the Board or of any committee thereof may participate in a meeting of the Board or of such committee by means of Communication Facilities, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

DUTY OF THE BOARD TO ADVISE IN A TENDER OFFER

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95. So long as the Shares are listed on any ROC Securities Exchange, the Board shall, within fifteen (15) days after receipt by the Company or by its litigation and non-litigation agent appointed pursuant to Applicable Public Company Rules of copies of (i) a tender offer application to purchase Shares, (ii) a tender offer prospectus, and (iii) relevant documents, resolve to recommend to the Members whether to accept or to reject the tender offer and make a public announcement of the following in accordance with the Applicable Public Company Rules:

(a) the type and number of Shares held by the Directors and each Member holding more than ten percent (10%) of the total issued Shares in their own names or in the names of other persons;

(b) the Board shall made the recommendation regarding the identity and financial status of the tender offeror, the fairness assessment to the terms and conditions provided by the tender offeror and the reasonableness of the funding resources supporting the acquisition to the Members on such tender offer, setting forth the Directors' specific opinions of agree or disagree to such tender offer and the reason(s) thereunder;

(c) whether or not there are any material changes to the financial condition of the Company after the publication of the latest financial report and an explanation of the change(s) (if any); and

(d) the type, number and amount of the shares in the tender offeror (if the tender offeror is a company or corporation) or its affiliates held by the Directors and the Members holding more than ten percent (10%) of the total issued Shares in their own names or in the name of other persons.

So long as the Shares are listed on any ROC Securities Exchange, the Board shall comply with the then Applicable Public Company Rules in respect of a tender offer.

VACATION OF OFFICE OF DIRECTOR AND DISQUALIFICATION OF A DIRECTOR

96. A person shall not be elected as a Director or be vacated from his/her office, where applicable, in the event of any of the following:

(a) if he/she resigns his/her office by notice in writing to the Company;

(b) if he/she is removed from office in accordance with these Articles;

(c) if he/she dies, becomes bankrupt or had liquidation proceeding commenced against him by a court, and his/her credit has not been restored;

(d) if an order is made by any competent court or official on the grounds that he/she is or will be suffering from lunacy, mental disorder, or he becomes subject to the order of commencement of assistantship and such assistantship having not yet been revoked, or is otherwise incapable of managing his/her affairs or his/her legal capacity is restricted according to the applicable laws;

(e) if he/she has been adjudicated guilty by a final judgment for committing an offence as specified in the ROC statute of prevention of organizational crimes or similar legislations in other jurisdictions, or subsequently is adjudicated guilty by a final judgment, and has not commenced to serve the terms of the sentence yet, or has commenced to serve the terms of sentence but not served the full term or less than five years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned;

(f) if he/she commits any criminal offence of fraud, breach of trust or misappropriation and is subsequently punished with imprisonment for a term of more than one (1) year in any jurisdiction, and has not

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commenced to serve the term of the sentence yet, or has commenced to serve the term of sentence but not served the full term or less than two years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned;

(g) if he/she has been adjudicated guilty by a final judgment for committing an offence as specified in the Anti-Corruption Act of ROC or involving misappropriating public funds during the time of his/her public service, and has not commenced to serve the term of the sentence yet or has commenced to serve the term of sentence but not served the full term or less than two years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been pardoned; or

(h) if he/she has been blacklisted by the Taiwan Clearing House due to default on negotiable instruments, and the term of such sanction has not expired yet.

Where any of the events described in this Article 96 (c), (d), (e), (f), (g), and (h) applies to or occurs in relation to a candidate for the office of Director, such candidate shall immediately be disqualified and ceases to be eligible to be considered for election to the office of Director. Where a Director who is also the chairman of the Board is removed from office as Director or his office as Director is vacated pursuant to this Article 96, the office of chairman of the Board shall also be automatically vacated.

SEAL AND AUTHENTICATION OF DOCUMENTS

97. (a) The Company may, if the Board so determine, have a Seal in such form as determined by the Board, which Seal shall, subject to paragraph (c) hereof, only be used by the authority of the Board or of a committee of the Board authorised by the Board and every instrument to which the Seal has been affixed shall be signed by a person who shall be either a Director or the Secretary or such other person authorised for this purpose by the Board or a committee of the Board.

(b) The Board may adopt 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 determine, with the addition on its face of the name of every place where it is to be used.

(c) Any Director or the Secretary or other person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and if any books, records, documents or accounts are kept elsewhere than at the Registered Office or the head office of the Company, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. Subject to Cayman Islands law, a document purporting to be a document so authenticated or a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any local board or committee, or of any books, records, documents or accounts or extracts therefrom as aforesaid, and which is certified as aforesaid, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting or, as the case may be, that the copies of such books, records, documents or accounts were true copies of their originals or as the case may be, the extracts of such books, records, documents or accounts are true and accurate records of the books, records, documents or accounts from which they were extracted.

OFFICERS

98. (a) The Board may from time to time appoint officers and/or managers as the Board considers necessary, for such term, at such remuneration, to perform such duties, subject to such other conditions or restrictions or to such provisions as to disqualification and removal as the Board from time to time prescribe. Subject to

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Cayman Islands law, Article 80 (b) and (c) shall be applied mutatis mutandis to an officer's duties and liabilities to the Company and other third parties.

(b) So long as the Shares are listed on any ROC Securities Exchange, the Company shall maintain a litigation and non-litigation agent appointed by the Board by way of a resolution passed by a simple majority of the Directors at a duly convened meeting of the Board with the necessary quorum, and shall report the appointment of the litigation and non-litigation agent or any change thereof to the FSC in accordance with the Applicable Public Company Rules. The litigation and non-litigation agent shall have residence within the ROC and shall be the responsible person of the Company within the ROC (as such term is defined under the Securities and Exchange Act of the ROC). For the avoidance of doubt, the litigation and non-litigation agent shall not be an Officer of the Company.

DIVIDENDS, DISTRIBUTIONS AND RESERVE

99. (a) Subject to the Statute, these Articles and any direction of the Company in general meetings, the Company, upon the recommendation by the Board, may by way of an Ordinary Resolution, from time to time declare Dividends and distributions to Members and authorise payment of the same out of the funds of the Company lawfully available therefor.

(b) Subject to Cayman Islands law and any rights at the time being attached to any Shares, if Dividends or distributions are to be declared on a Class of Shares such Dividends or distributions shall be declared and paid according to the amounts paid or credited as paid on the Shares of such Class issued on the record date for such Dividend or distribution as determined in accordance with these Articles.

100. The Board may, before making a recommendation to the Company in respect of Dividends or distributions, 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 like discretion, be employed in the business of the Company.

101. No Dividend or distribution shall be payable except out of the profits of the Company or from any reserve set aside from profits, or out of the share premium account of the Company, or as otherwise permitted by the Statute.

102. (a) So long as the Shares are listed on any ROC Securities Exchange, where there is an Annual Profit (i.e. the amount of income before income tax before distributing employees' and Directors' compensation of a current year, the "Annual Profit"), the Company shall set aside the following amounts as Directors and/or employees' compensation, provided that there is accumulated losses, the Company shall first reserve the losses covering amounts:

(i) Collectively, Directors are entitled to receive year-end compensation of not more than two (2%) of the Annual Profit, and such compensation payment shall only be paid in cash; and

(ii) Employees of the Company and the Subsidiaries of the Company collectively are entitled to receive year-end compensation no less than two percent (2%) of the Annual Profit, which may be payable in cash, fully paid-up Shares, or any combination of both.

(b) Where based on the Company's final accounts in respect of a current year, so long as the Shares are listed on any ROC Securities Exchange, there is profits, subject to Cayman Islands law, such profits would be distributable only after (i) paying applicable taxes, (ii) covering accumulated losses, (iii) setting aside a sum ten percent (10%) of the profits for the current year for any capital reserve pursuant to the Applicable Public Company Rules, unless the accumulated amount of such reserve equals to the total paid-up capital of the Company ("Legal Reserve") and (iv) setting aside a sum for an additional special reserve in compliance with the requirements promulgated by applicable ROC authorities (including, but not limited

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to, the FSC or any applicable ROC Securities Exchange). The balance of such profits remaining after all the foregoing deduction shall hereinafter be referred to as the "**Distributable Net Profit of the Current Year**." Dividends may be declared and paid out of the Distributable Net Profit of the Current Year and any undistributed retained profit accrued from prior years (together, the "**Accumulated Distributable Net Profit**").

(c) Notwithstanding anything to the contrary, as the Company continues to grow, the need for capital expenditure, business expansion and a sound financial planning for sustainable development increases, it is the Company's dividends policy that the Dividends may be allocated in the form of cash dividends and/or bonus shares according to the Company's future expenditure budgets and funding needs. When the Board elects to recommend to the Company to declare and pay Dividends to Members and/or from the Accumulated Distributable Net Profit, the Board shall prepare a plan of allocation and distribution of Dividends and submit such plan to the Members for approval by way of an Ordinary Resolution at a general meeting subject to the following requirements:

(i) The Accumulated Distributable Net Profit is available for distribution to the Members as cash or bonus shares to be issued to the Members.

(ii) The total Dividends as proposed for declaration in such plan shall not be less than ten percent (10%) of the Distributable Net Profit of the Current Year.

(d) No unpaid Dividend, distribution or other monies payable by the Company shall bear interest against the Company.

103. Any Dividend, distribution, interest or other monies payable in cash to the holder of Shares may be paid by way of telegraphic transfer or electronic transfer or remittance or direct crediting to the bank account of such holder of Shares as he/she/it may designate and notify the Company, or cheque or warrant sent through the post addressed to the holder at his/her/its registered address, or, in the case of joint holders, to the holder who is first named in the Register of Members or to such person and to such address as such holder or joint holders may in writing direct, at the risk of the person entitled to such Dividend, distribution, interest or other monies. Every such cheque or warrant shall be made payable or property distributable to the order of the person to whom it is sent. Anyone of two or more joint holders may give effectual receipts for any Dividends, bonuses, or other monies payable in respect of the Share held by them as joint holders. Payment of the cheque or warrant by the bank on which it is drawn shall constitute good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or than any endorsement thereon has been forged.

104. (a) Subject to Article 34, whenever the Company in general meeting has resolved that a Dividend be paid or declared , the Company may upon the recommendation of the Board, further resolve by way of a Supermajority Resolution that such Dividend be satisfied in part in the form of an allotment and issue of new Shares credited as fully paid without offering any right to Members to elect to receive such Dividend in cash in lieu of such allotment, provided that not less than ten percent (10%) of the total Dividend shall be satisfied by the payment of cash. In such case, the basis of any such allotment shall be determined by the Board, and the Board shall prepare a plan of declaration of Dividends and/or distribution and such plan shall be submitted to the Members for approval at a general meeting by Supermajority Resolution.

(b) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (a) of this Article with full power to the Board to make such provisions as it thinks fit in the case of Shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned), and no Members who will be affected thereby shall be, and they shall be deemed not to be, a separate Class of Members by reason only of the exercise of this power. The Board may authorise any person to enter into on behalf of all Members

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interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

(c) The Board may on any occasion determine that the allotment of Shares under paragraph (a) of this Article shall not be made available or made to any Members with registered addresses in any territory where in the absence of a registration statement or other special formalities the allotment of Shares would or might be unlawful or impracticable or the legality or practicability of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Members concerned, and in such event the provisions aforesaid shall be read and construed subject to such determination and no Member who may be affected by any such determination shall be, and they shall be deemed not to be, a separate Class of Members for any purposes whatsoever.

REMUNERATION COMMITTEE

105. The Board may establish a committee of the Board known as the "Remuneration Committee" in accordance with the Applicable Public Company Rules, including the *Regulations Governing Establishment and Operation of Remuneration Committees of Companies Listed in Taiwan Stock Exchange and the GreTai Securities* Market. So long as the Shares are listed on any ROC Securities Exchange, the Board shall adopt regulations governing the operation of the Remuneration Committee in accordance with the Applicable Public Company Rules.

CAPITALISATION

106. (a) Subject to the Statute, Applicable Public Company Rules and these Articles, the Company may upon the recommendation of the Board by way of a Supermajority Resolution in a general meeting authorise the Board to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including share premium account and capital redemption reserve defined in the Statute) or any distributable profits not required for the payment or provision of Dividend on any Shares with preferential right to Dividends, by appropriating such sum to Members on the Register of Members at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to 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 such Members in the proportion aforesaid.

(b) Subject to the Statute, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits resolved to be capitalised thereby, and attend to all allotments and issuance of fully paid Shares and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to any distribution under this Article as it thinks fit, and in particular may disregard fractional entitlements altogether or round the same up or down and may determine that cash payments shall be made to any Members in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Members concerned, and no Members who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Members by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of the persons entitled to participate in the distribution any agreement with the Company necessary or desirable for giving effect thereto and such appointment and any agreement made under such authority shall be effective and binding upon all concerned.

(c) Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares to be allotted, issued and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised. The Board may on any occasion determine that the allotment of

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Shares under this Article shall not be made available or made to any Members with registered addresses in any territory where in the absence of a registration statement or other special formalities the allotment of Shares would or might be unlawful or impracticable or the legality or practicability of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Member concerned, and in such event the provisions aforesaid shall be read and construed subject to such determination and no Member who may be affected by any such determination shall be, and they shall be deemed not to be, a separate class of Members for any purposes whatsoever.

BOOKS OF ACCOUNT AND RECORDS OF THE COMPANY

107. The Board shall cause proper books of account to be kept with respect to all transactions of the Company and in particular with respect to:

(i) all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place;

(ii) all sales and purchases of goods by the Company;

(iii) the assets and liabilities of the Company; and

(iv) all other matters required by Statute and which are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.

108. (a) Proper books shall not be deemed to be kept with respect to the matters referred to in Article 107 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.

(b) The instruments of proxy, documents, forms/statements and information in electronic media prepared in accordance with these Articles and relevant rules and regulations shall be kept for at least six (6) years. However, if a Member institutes a lawsuit with respect to such instruments of proxy, documents, forms/statements and/or information mentioned herein, they shall be kept until the conclusion of the litigation if longer than six (6) years.

NOTICES

109. Notices shall be in writing and may be given by the Company to any Member either personally or by sending it by post, cable, telex or facsimile or by electronic means (including electronic mail) to him/her/it or to his/her/its address as shown in the Register of Members, such notice, if mailed, to be sent by airmail if the address be outside Taiwan.

110. (a) Where a notice is sent by post or airmail, 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 effected on the expiration of sixty (60) hours after the letter containing the same is posted as aforesaid.

(b) Where a notice is sent by cable, telex, facsimile or electronic means to such number or address supplied by the Member to the Company for giving of notice to him/her/it, service of the notice shall be deemed to be effected on the day the same is sent as aforesaid.

111. A notice may be given by the Company to the joint holders of a Share by giving the notice to the joint holder first named in the Register of Members in respect of the Share.

112. Any notice or document delivered or sent in accordance with these Articles shall, notwithstanding that such Member is then deceased, bankrupt or wound up and whether or not the Company has notice of his death,

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bankruptcy or winding up, be deemed to have duly served or delivered in respect of any Shares registered in the name of such Member whether held solely or jointly with other persons by such Member, (unless his name shall at the time of service or delivery of the notice or document have been removed from the Register of Members as the holder of the Shares), and such service or delivery shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons interested (whether jointly with or as claiming through or under him) in any such Shares.

113. 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 by sending it through the post as aforesaid in a pre-paid letter 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.

114. Notice of every general meeting shall be given in any authorized manner aforementioned to:

(a) every person shown as a Member in the Register of Members as of the record date for such general 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

(b) every person upon whom the ownership of a Share devolves by reason of his/her/it being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his/her death or his/her/its bankruptcy would be entitled to receive notice of the meeting.

115. Apart from the persons contemplated by paragraphs (a) and (b) above of this Article and apart from Directors and Independent Directors, no other person shall be entitled to receive notices of general meetings unless the Board determines otherwise in its sole discretion.

WINDING UP

116. If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Statute, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he/she deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members within the same Class 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 shall think fit, but so that no Member shall be compelled to accept any Shares or other securities whereon there is any liability.

117. Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any Class or Classes of Shares, (i) 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 paid up 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 capital paid up, or which ought to have been paid up, at the commencement of the winding up on the Shares held by them respectively, and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such Members in proportion to the amount paid up on the Shares held by them respectively.

AUDIT COMMITTEE

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118. The Board shall establish a committee of Board known as the "Audit Committee". The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three (3). One of the Audit Committee members shall be appointed and designated as the convener to convene meetings of the Audit Committee from time to time and at least one (1) of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half or more of all its members.

119. Any of the following matters relating to the Company shall require the consent of one-half or more of all Audit Committee members by way of resolution and be submitted to the Board for approval:

(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 transaction relating to a material asset of the Company or derivatives transaction;

(f) a material monetary loan, endorsement, or provision of guarantee;

(g) the offering, issuance, or private placement of any equity 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 audit 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 by 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 by way of resolution at the Board meeting, and any resolution of the Audit Committee passed in respect of such matter shall be tabled at the Board meeting.

120. (a) The Company shall, before putting a resolution for a proposed Merger, Consolidation or Acquisition for voting at a Board meeting, have its Audit Committee evaluate the fairness and reasonableness of the proposed Merger, Consolidation or Acquisition. The Audit Committee shall submit an evaluation report to the Board meeting and if the general meeting is required pursuant to applicable Statute, to the general meeting.

(b) The Audit Committee shall appoint an independent expert to provide opinion on the reasonableness of the share exchange ratio or distribution of cash or other assets.

(c) The evaluation report of the Audit Committee and the opinion of the independent expert shall be delivered to Members together with the general meeting notice. In case a resolution adopted by the general meeting is not required pursuant to the Statute, a report on matters of Merger, Consolidation or Acquisition shall be submitted at the next general meeting.

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(d) The documents required to be delivered to Members as provided in the preceding paragraph shall be deemed to have been delivered to Members if the content of such documents has been posted on the website designated by the competent securities authority of ROC and have been made available at the venue of the general meeting.

121. Each member of the Audit Committee shall supervise the execution of business operations of the Company, and may from time to time inspect the business and financial conditions of the Company, examine, transcribe or make copies of the books and documents relating to the Company, and request the Board or any officer to make reports in respect of the Company's affairs.

122. When performing its aforementioned duties, the Audit Committee or any of its member may appoint an attorney or a certified public accountant to conduct the auditing on its behalf.

123. The qualifications, composition, appointment, removal, exercise of power in performing duties and other matters with respect to the Audit Committee, shall comply with the Applicable Public Company Rules

124. In case the Board or any Director commits any act and any member of the Audit Committee becomes aware of such act, when carrying out the business operations of the Company, in a manner violating the applicable laws and/or regulations, these Articles, or any resolution passed at a general meeting, a member of the Audit Committee shall immediately demand that the Board or the violating Director, as the case may be, cease such act.

125. Member(s) continuously holding one percent (1%) or more of the total issued Shares for at least six (6) Months may request the Audit Committee in writing to institute, on behalf of the Company, a court action against a Director. Subject to all applicable law, in case the Audit Committee fails to institute such action within thirty (30) days after having received the aforementioned request, then the Members filing the said request in accordance with this Article may institute the action on behalf of the Company in any court with competent jurisdiction, and the Taipei District Court, ROC may be the court of the first instance for this action.

INDEMNITY

126. (a) The Directors and officers for the time being of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and their executors and administrators respectively (each of which persons being referred to in this Article as an "**indemnified person**") shall be indemnified and secured harmless out of the assets of the Company from and against all actions costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, and no such indemnified party shall be answerable for the acts, receipts, neglects or defaults of any other of them or for joining in any receipt for the sake of conformity or for the solvency or honesty of any banker or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any monies of or belonging to the Company may be placed out on or invested, or for any other loss, misfortune or damage which may happen or arise in the execution of their respective offices or trust, or in or about thereto, PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud, dishonesty, recklessness, willful neglect or default which may attach to any of the said persons.

(b) The Company may purchase and maintain insurance for the benefit of any Director or officer of the Company against any liability incurred by him/her/it in his/her/its capacity as a Director or officer of the Company or indemnifying such Director or officer in respect of any loss arising or liability attaching to him/her/it by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the Director or officer may be guilty in relation to the Company or any subsidiary thereof.

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FISCAL YEAR

127. Unless the Board otherwise determines, the fiscal year of the Company shall end on 31st December of each year and following the year of incorporation, the fiscal year shall begin on 1st January of each year.

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Appendix II. The Company's Rules of Procedure for Shareholders' Meetings

[Appendix II]

Lai Yih Footwear Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Article 1

To establish an excellent governance system for the Company's shareholders' meetings, improve the supervisory function, and strengthen the management function, the Rules are formulated in accordance with the provisions of Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies for compliance.

Article 2

Unless otherwise stipulated by laws or articles of incorporation, the rules of procedure for the Company's shareholders' meeting shall be governed by the Rules when the Company's shares are listed for trading on any securities exchange market in the Republic of China.

Article 3

Unless otherwise stipulated by laws or regulations, the Company's shareholders' meetings shall be convened by the Board of Directors.

To convene a shareholders' meeting by video conferencing, unless otherwise specified in the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall be stated in the articles of incorporation and approved by resolution of the Board of Directors, with the approval of a majority of the directors present at a board meeting attended by two-thirds or more of all directors.

Changes to the method of convening the shareholders' meeting shall be subject to a resolution by the Board of Directors and shall be made no later than before the notice of the shareholders' meeting is sent.

Thirty days before the Company convenes an annual shareholders' meeting or 15 days before an extraordinary shareholders' meeting, the Company shall prepare electronic files of the meeting notice, proxy form, information on proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and other matters on the shareholders' meeting agenda and upload them to the Market Observation Post System (MOPS) in an electronic file. Meanwhile, 21 days before the Company convenes an annual shareholders' meeting or 15 days before an extraordinary shareholders' meeting, it shall prepare an electronic file of the shareholders' meeting agenda handbook and the supplementary materials and upload them to the MOPS. However, the Company, with the paid-in capital amounting to NT$2 billion or more at the end of the most recent fiscal year or the total shareholding ratio of foreign capital and capital from China reaching 30% or more as per the shareholder register for the general shareholders' meeting held in the most recent fiscal year, shall upload such an electronic file 30 days before the general shareholders' meeting. Fifteen days before the Company convenes a shareholders' meeting, it shall prepare the shareholders' meeting agenda handbook and supplementary materials and make them available for the shareholders to obtain and review at any time. In addition, the handbook shall be displayed at the Company and its stock affairs agency.

The Company shall provide said handbook and supplementary materials mentioned in the preceding paragraph to the shareholders on the day of the shareholders' meeting in the following methods:

I. When a physical shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting.

II. When a physical shareholders' meeting is convened, with the assistance of video conferencing, such materials shall be distributed on-site at the shareholders' meeting, and an electronic file of such materials shall be uploaded to the video conference platform.

III. When a shareholders' meeting is convened by video conferencing, an electronic file of such materials shall be sent to the video conference platform.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and the public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of the removal of the non-compete clause for the directors, capitalization of earnings, capitalization of legal reserve, dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act; Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the notice of the shareholders' meeting. None of the above matters may be raised by an extempore motion.

Where an election of all directors or supervisors and the date of taking office shall be stated in the notice of the shareholders' meeting, after the completion of the election in the said meeting, the date may not be altered by any extempore motion or otherwise in the same meeting.

Shareholders holding 1% or more of the total issued shares may propose to the Company a proposal for discussion at a shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such a proposal shall not be included in the agenda. A shareholder's proposal in alignment with any circumstance under any subparagraph of paragraph 4 of Article 172-1 of the Company Act may not be included in the meeting agenda by the Board of Directors. A shareholder may propose a suggestion to urge the Company to promote public interest or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholders' proposals in writing or by electronic means and the location and time period for their submission; the period for acceptance of shareholders' proposals may not be fewer than ten days.

Each of such proposals is limited to 300 characters, and no proposal containing more than 300 characters will be included in the meeting agenda. A shareholder making a proposal shall be present in person or by proxy at the shareholders' meeting and take part in the discussion of the proposal.

Prior to the date for issuance of a notice of a shareholders' meeting, the Company shall inform the shareholders who have submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. The Board of Directors shall explain the reasons for any shareholders' proposals not included in the agenda at the shareholders' meeting.

Article 4

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing

a proxy form issued by the Company and stating the scope of the proxy's authorization.

Each shareholder may issue only one proxy form and appoint only one proxy for a shareholders' meeting and shall deliver the proxy form to the Company no later than five days before the date of the shareholders' meeting. When a duplicate proxy form is served, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy form.

Once a proxy form is received by the Company, if the shareholder wishes to attend the shareholders' meeting in person or to exercise their voting rights in writing or by electronic means, a written proxy rescission notice shall be filed with the Company no later than two days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

Once a proxy form is received by the Company, if the shareholder wishes to attend the shareholders' meeting by video conferencing, a written proxy rescission notice shall be filed with the Company no later than two days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

Article 5

The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to independent directors' opinions with respect to the place and time of the meeting.

When the Company convenes a shareholders' meeting by video conferencing, it is not subject to the restriction on location of the meeting under the preceding paragraph.

Article 6

The Company shall state, in the meeting notice, the sign-in time, and place for shareholders, solicitors, and proxies (hereinafter referred to as "shareholders"), and other matters that shall be noted.

The time, at which shareholders' sign-in begins, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The sign-in location place shall be clearly marked and staffed with a sufficient number of suitable personnel. When the shareholders' meeting is convened by video conferencing, the sign-in process shall begin on the video conference platform 30 minutes before the meeting commences. Shareholders who have completed the sign-in shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend a shareholders' meeting with their attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attendance presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, ballots shall also be furnished.

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

If a shareholders' meeting is convened by video conferencing, shareholders who wish to attend by video conferencing should register with the Company no later than two days prior to the shareholders' meeting.

If a shareholders' meeting is convened by video conferencing, the Company shall upload the meeting agenda handbook, annual report, and other relevant materials to the video conference platform at least 30 minutes prior to the start of the meeting and continue to disclose them till the end of the meeting.

Article 6-1

When the Company convenes a shareholders' meeting by video conferencing, the information below shall be stated in the meeting notice:

I. Shareholders' methods of participating in the video conference and exercising their rights.

II. The response to the obstacles to the video conference platform or to the participation in the video conference due to natural disasters, incidents, or other force majeure events shall include at least the following:

(I) The time and the date of the next meeting when the meeting needs to be postponed or resumed as such obstacles cannot be resolved.

(II) Shareholders who did not register to participate in the original shareholders' meeting by video conferencing shall not participate in the meeting to be postponed or resumed.

(III) When a physical shareholders' meeting is convened, with the assistance of video conferencing, if the video conference cannot continue, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. For shareholders participating by video conferencing, the number of their shares shall be included in the total number of shares in attendance, and they shall be deemed to abstain for all motions resolved at the shareholders' meeting.

(IV) The handling method in the event that the resolution results of all motions have been announced, while extempore motions have not been resolved.

III. When a shareholders' meeting is to be convened by video conferencing, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be specified. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, shareholders shall at least be provided with connection equipment and necessary assistance, and the Company shall announce the period, during which shareholders may apply to the Company for the equipment or assistance, and other relevant matters to be noted.

Article 7

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers as the chair for any reason, the Vice Chairman shall chair the meeting on his behalf. Where the Vice Chairman is on leave or unable to exercise the powers as the chair for any reason, the Chairman shall appoint one of the managing directors to act as the chair. Where there is no such a position as managing director, the Chairman shall appoint one of the directors to act as the chair. Where the Chairman fails to make such a designation, the managing directors or directors shall select from among themselves one person to serve as the chair.

When a managing director or director serves as the chair, as referred to in the preceding paragraph, the managing director or director shall have held that position for six months or more with a great understanding of the Company's financial position and business conditions. The same shall apply to a representative of a corporate director serving as the chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the directors and at least one supervisor and one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with the power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall select a chair from among themselves.

The Company may appoint its attorneys, CPAs, or relevant persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8

The Company shall make an uninterrupted audio and video recording of the entire meeting, from shareholders' sign-in, the meeting process, and voting and vote counting.

The audio and video recording in the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

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

The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio and video recordings shall be provided to and retained by those who are entrusted to handle the video conference affairs.

If a shareholders' meeting is convened by video conferencing, the Company shall make an audio and video recording of the back-end system interface of the video conference platform.

Article 9

Attendance at shareholders' meetings shall be calculated based on the number of shares. The number of shares in attendance shall be counted according to the shares indicated in the sign-in cards handed in by shareholders and the sign-in record on the video conference platform, plus the number of shares whose voting rights are exercised in writing or by electronic means.

The chair shall call the meeting to order upon the meeting time and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of outstanding shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chair shall declare the meeting adjourned. If a shareholders' meeting is convened by video conferencing, the Company shall also declare the meeting adjourned on the video conference platform.

If there are not enough shareholders, while representing at least one third of issued shares after two postponements under the preceding paragraph, tentative resolutions may be passed in accordance with Article 175, paragraph 1 of the Company Act. Shareholders shall be notified of the tentative resolutions, and another shareholders' meeting will be convened within one month. If a shareholders' meeting is

convened by video conferencing, shareholders who wish to attend by video conferencing shall re-register with the Company in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the meeting pursuant to Article 174 of the Company Act.

Article 10

If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on the proposals on the agenda one by one (including extempore motions and amendments to the original proposals in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution by the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene other than the Board of Directors.

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

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

Article 11

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

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

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes; however, if the shareholder's speech violates the rules or exceeds the scope of the motion, the chair may have the shareholder stop the speech.

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

When an institutional shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

If a shareholders' meeting is convened by video conferencing, shareholders who participate by video conferencing may ask questions in text on the video conference platform after the chair calls the meeting to order and before the chair declares the meeting adjourned. The number of questions raised

by each shareholder for each motion shall not exceed two, each question shall be limited to 200 characters, and the provisions of paragraphs 1 to 5 shall not apply.

If a question raised as in the preceding paragraph is not in violation of the regulations nor outside the scope of the proposal, it is advised to disclose the question on the video conference platform of the shareholders' meeting to make it known to the attendants.

Article 12

Voting at shareholders' meetings shall be counted based on the number of shares.

With respect to resolutions by a shareholders' meeting, the number of shares held by a shareholder without voting rights shall not be counted toward the total number of issued shares.

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

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be counted toward the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a stock affairs agency approved by the competent securities authority, when one person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the counting.

Article 13

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

When the Company holds a shareholders' meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the exercise of voting rights in writing. When voting rights are exercised in writing or by electronic means, the method of exercise shall be specified in the shareholders' meeting notice. Shareholders who exercise their voting rights in writing or electronically are deemed to have attended the shareholders' meeting in person. but to have waived their rights with respect to the extempore motions and amendments to original proposals of that meeting; it is, therefore, advisable that the Company avoid the submission of extempore motions and amendments to original proposals.

A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company no later than two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After shareholders exercise their voting rights in writing or by electronic means, if they wish to attend the shareholders' meeting in person, they shall serve a declaration of intent to retract the voting rights already exercised under the preceding paragraph no later than two days before the shareholders' meeting in the same manner in which the voting rights were exercised; otherwise, the voting rights exercised in writing or by electronic means shall prevail. If a shareholder exercises the voting right in writing or by electronic means and appoints a proxy with a proxy form to attend the shareholders' meeting, the voting right exercised by the attending proxy at the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending

shareholders, followed by a vote by shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the number of votes for and against and the number of abstentions, shall be entered on the MOPS.

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

Scrutineers and vote counting personnel for the voting on proposals shall be appointed by the chair, provided that all scrutineers be shareholders of the Company.

Vote counting for proposals or elections at a shareholders' meeting shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the number of votes, shall be announced on-site at the meeting and recorded.

When a shareholders' meeting is convened by video conferencing, shareholders participating by video conferencing shall vote on various motions and election(s) on the video conference platform after the chair calls the meeting to order. They shall complete the voting before the chair declares the voting closed, otherwise they shall be deemed to have waived their voting rights.

When a shareholders' meeting is convened by video conferencing, after the chair declares the voting closed, the votes shall be counted at one go, and the voting and election results shall be announced.

If a shareholders' meeting is convened, with the assistance of video conferencing, shareholders who have registered to attend the shareholders' meeting by video conferencing in accordance with Article 6, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration no later than two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conferencing.

Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting by video conferencing shall not exercise their voting rights on the same motions, propose amendment to the same motions, or exercise their voting rights for revised motions, except for extempore motions.

Article 14

The election of directors or supervisors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors or supervisors and those who lost the election and the number of votes each candidate won.

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

Article 15

Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The said distribution may be announced through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of votes won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

When a shareholders' meeting is convened by video conferencing, the minutes of the shareholders' meeting shall contain the start and end time of the shareholders' meeting, the method of convening the meeting, the names of the chair and the meeting taker, as well as the response method and the response situation when any natural disasters, accidents, or other force majeure events have obstructed the video conference platform or the participation in the video conference in addition to the matters that shall be recorded in accordance with the preceding paragraph.

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

Article 16

The Company shall, on the day of a shareholders' meeting, compile a statistical statement in the prescribed format and disclose the number of shares solicited by solicitors, the number of shares represented by proxies, and the number of shares in attendance in writing or by electronic means clearly on-site at the shareholders' meeting. When a shareholders' meeting is convened by video conferencing, the Company shall upload the aforementioned information to the video conference platform no later than 30 minutes before the start of the meeting and continue to disclose it till the end of the meeting.

When a shareholders' meeting is convened by video conferencing, when the meeting is called to order, the total number of shares in attendance shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights of shareholders present is counted during the meeting.

If any resolutions by the shareholders' meeting are material information as stipulated by laws and regulations or Taiwan Stock Exchange (Taipei Exchange), the Company shall upload the content to the MOPS prior to a deadline.

Article 17

Staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or an armband.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification badge or an armband, reading "Proctor".

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

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

Article 18

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19

When a shareholders' meeting is convened by video conferencing, the Company shall immediately disclose the voting results and election results of various motions on the video conference platform in accordance with the regulations, and shall continue to disclose for at least 15 minutes after the chair declares the meeting adjourned.

Article 20

When a shareholders' meeting is convened by video conferencing, the chair and the minute taker shall be at the same location in Taiwan, and the chair shall disclose the address of the place when calling the meeting to order.

Article 21

If a shareholders' meeting is convened by video conferencing, the Company may allow shareholders to perform a simple connection test before the meeting and provide relevant services immediately before and during the meeting to help solve technical problems of communication.

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

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

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

When a shareholders' meeting is postponed or resumed in accordance with paragraph 2, the motions for which the voting and counting of votes have been completed and the voting results or the list of elected directors or supervisors have been announced, do not need to be discussed or resolved again.

When the Company convenes a shareholders' meeting with the assistance of video conferencing, and the video conference cannot continue as described in paragraph 2, if the total number of shares represented at the meeting, after those represented by shareholders attending the meeting online are deducted, still meets the minimum legal requirement for a shareholder's meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under paragraph 2 is required.

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

When the Company postpones or resumes the meeting in accordance with paragraph 2, it shall handle the relevant matters in accordance with the provisions set forth under paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and relevant preparations shall be made as per the date of the original shareholders' meeting and the provisions of this article.

Based on the period under Article 12, second-half paragraph and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies; Article 44-5, paragraph 2, Article 44-15,and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall postpone or resume the shareholders' meeting at a date as per paragraph 2.

Article 22

When the Company convenes a shareholders' meeting by video conferencing, it shall provide appropriate alternatives to shareholders who have difficulty attending the shareholders' meeting by video conferencing. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, shareholders shall at least be provided with connection equipment and necessary assistance, and the Company shall announce the period, during which shareholders may apply to the Company for the equipment or assistance, and other relevant matters to be noted.

Article 23

The Rules and all amendments thereto shall be enforced upon approval by a shareholders' meeting.

Appendix III. Acceptance of Shareholder Proposals

[**Appendix III]**

Lai Yih Footwear Co., Ltd.

Acceptance of shareholder proposals

Information on shareholder proposals for this shareholders' meeting:
Details: It is handled in accordance with Article 172-1 of the Company Act.

I. Only shareholders, each holding 1% or more of the Company's total issued shares on the book closure date for the shareholders' meeting can submit proposals to the Company.
II. Proposing shareholders may submit a written proposal to the Company for the shareholders' meeting, but only one item may be contained without exceeding 300 characters.
III. Time of acceptance: March 31, 2026 to April 10, 2026
IV. The Company did not receive any shareholder proposals during the acceptance period.

Appendix IV. Shareholdings of All Directors of the Company [Appendix IV]

Lai Yih Footwear Co., Ltd.

Shareholdings of all directors

Book closure date: April 18, 2026

Position	Name	Number of shares held	Shareholding ratio
Chairman	Wide Source Co., Ltd. Representative: Chung Te-Li	38,500,000	15.44%
Director	Top Gather Co., Ltd. Representative: Lin Hsueh-Fen	21,860,140	8.77%
Director	Save Wealth Co., Ltd. Representative: Chung Chen-Chia	20,988,000	8.42%
Director	Yuchuan Co., Ltd. Representative: Lin Chang-Yung	10,560,000	4.23%
Director	Flying Rich Co., Ltd. Representative: Lin, Chun-Hsing	7,678,000	3.08%
Director	Faith Connect Co., Ltd. Representative: Hsu Sung-Chu	23,474,000	9.41%
Independent Director	Lin, Huo-Teng (Note 3)	-	-
Independent Director	Juan, Chang-Mao	-	-
Independent Director	Hung, Jui-Bin	-	-
Independent Director	Chou, Yin-Hsiang (Note 4)	-	-
Total		123,060,140	

Note: 1. Total shares issued on the book closure date: 249,400,000 shares.
2. The Company is not subject to Article 26 of the Securities and Exchange Act.
3. Independent Director Lin, Huo-Teng of the Company passed away on March 4, 2025 due to illness.
4. Ms. Chou, Yin-Hsiang was elected as an independent director of the Company through a by-election on May 27, 2025.

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LAI YIH FOOTWEAR CO., LTD (Cayman) Established