

Stock Code : 4157



# **TaiGen Biopharmaceuticals Holdings Limited**

## **Handbook for the 2025 Annual General Meeting of Shareholders**

**(Translation)**

Date: May 23, 2025, 10:00 a.m.

Location: B1., No. 28, Ln. 420, Sec. 5, Chenggong Rd., Neihu Dist.,  
Taipei City , Taiwan (R.O.C.)

### **Notice to Readers**

The Meeting Handbook has been translated into English from the original Chinese version. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese version shall prevail.

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# **TaiGen Biopharmaceuticals Holdings Limited**

## **Meeting Procedures for 2025 Annual General Meeting of Shareholders**

### **A. Meeting Procedures**

- I. Call the Meeting to Order
- II. Chairperson Remarks
- III. Report Items
- IV. Ratification Items
- V. Proposed Resolutions And Directors Election
- VI. Motions
- VII. Adjournment

## **B. Meeting Agenda**

- I. Date and Time : May 23, 2025 ( Friday ) at 10:00 a.m.
- II. Location : B1., No. 28, Ln. 420, Sec. 5, Chenggong Rd., Neihu Dist., Taipei City , Taiwan (R.O.C.)
- III. Call the meeting to order
- IV. Chairperson remarks
- V. Report Items
  - Item No.1 : 2024 Business Report.
  - Item No.2 : 2024 Audit Committee's Review Report to the Financial Statement.
  - Item No.3 : 2024 Director's Remuneration
- VI. Ratification Items
  - Item No.1: To Ratify the 2024 Financial Statements and Business Report.
  - Item No.2: To Ratify the 2024 surplus earnings distribution Proposal.
- VII. Proposed Resolutions And Directors Election
  - Item No.1: To elect the 8<sup>th</sup> Board of Directors including 6 Directors and 3 Independent Directors.
  - Item No.2: To relieve the non-competition restriction to the newly elected Directors.  
(Supermajority Resolution) (Proposed by the Board of Directors)
  - Item No.3: To revised the AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION. (Special Resolution) (Proposed by the Board of Directors)
- VIII. Motions
- IX. Meeting adjourned

# I. Report Items

## **Item No.1: 2024 Business Report.**

Explanatory Notes :

The Business Report of 2024 is attached hereto as attachment 1 in page 8 to 10.

## **Item No.2: 2024 Audit Committee's Review Report to the Financial Statement.**

Explanatory Notes :

The 2024 Business Report, Financial Report and Proposal for surplus earnings distribution prepared by the Board of Directors according to Article 118 of the M&AA and Article 228 of the Company Law, have been checked by the Audit Committee. And it is considered that there is no inconsistency. In accordance with Article 14-4 of the Securities Exchange Act and Section Article 118 of the M&AA, the Audit Committee Review Report is attached hereto as attachment 2 in page 11.

## **Item No.3: 2024 Director's Remuneration.**

Explanatory Notes :

1. According to Article 10-1 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, listed and OTC companies should report the remuneration received by directors at the shareholder's meeting, including the remuneration policy, the content of individual remuneration, the amount, and the correlation with performance evaluation results.
2. The remuneration of the directors of our company is determined by the Remuneration Committee, taking into account the market standards of the industry, individual performance, the company's operational performance, and the correlation with future risks, before being submitted to the Board of Directors for approval. The remuneration of our directors consists of a fixed amount and business expenses, while the remuneration of independent directors may be set at a reasonable amount that is different from that of the general directors.
3. According to the M&AA, if there is a pre-tax profit for the year, no more than two percent shall be set aside from the pre-tax profit as director compensation, subject to the approval of more than two-thirds of the directors present at the Board meeting and more than half of the attending directors. Therefore no director compensation was allocated in 2024.
4. For the content and amount of directors' remuneration paid by the company in 2024, please refer to attachment 3 on page 12 of the handbook.

## II. Ratification Items

### Item No.1: To Ratify the 2024 Financial Statements and Business Report.

(Ordinary Resolution)(Proposed by the Board of Directors)

Explanatory Notes :

1. The Consolidated Financial Statements of year 2024 has been audited by Hsieh-Chang Li, CPA, Deloitte, and Hui-Min Huang, CPA, Deloitte.
2. The Business Report and the audited Consolidated Financial Statement of 2024 are attached hereto as attachment 1 in page 8 to 10; and attachment 4 in page 13 to 17
3. It was hereby proposed to acknowledge the above-mentioned documents.

Resolution :

### Item No.2: To Ratify the 2024 surplus earnings distribution Proposal.

(Ordinary Resolution)(Proposed by the Board of Directors)

Explanatory Notes :

1. The Board of Directors compiles the 2024 earnings distribution table as listed below :

#### TaiGen Biopharmaceuticals Holdings Limited

#### 2024 Earnings Distribution Table

Unit : NT\$

Items	Amount
2023.12.31 Unappropriated earnings - beginning	653,342,112
Less : Net Loss of 2023	(38,583,479)
Plus: Remeasurment of defined benefit plans	500,071
Less: Allocate Special Reserve	(19,803,298)
Unappropriated earnings - ending	595,455,406

Chairman of the Board :  
Kuo Lung Huang

Manager Officer :  
Kuo Lung Huang

Head of the Accounting Dept. :  
Mark Kao

2. The after-tax loss of 2024 is NT\$38,583,479, plus unappropriated earnings – beginning NT\$653,342,112, plus remeasurement of defined benefit plans NT\$500,071, and allocate special reserve NT\$19,803,298, the unappropriated earnings – ending balance is 595,455,406.
3. Based on the fact that the company is at the stage of research and development of new drugs, and clinical costs will need to be paid in the future. Considering capital requirements, financial structure and steady principles of sustainable business operations, it is suggested to retain the full amount of surplus. Therefore, the undistributed surplus at the end of 2024 is NT\$595,455,406.
4. It was hereby proposed to acknowledge the above-mentioned documents.

Resolution :

### III. Proposed Resolutions And Directors Election

**Item No.1: To elect the 8<sup>th</sup> Board of Directors including 6 Directors and 3 Independent Directors.**(Proposed by the Board of Directors)

Explanatory Notes :

1. Pursuant to the Article 66 of the AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION (“M&AA”), the Board shall consist of five (5) to eleven (11) Directors, and at least three (3) of the Directors shall be Independent Directors pursuant to Article 70, and the Independent Directors shall account for at least one-fifth (1/5) of the total number of Directors.
2. The original term of the 7<sup>th</sup> Board of Directors expires originally on the 29<sup>th</sup> of May 2025, but will expire on the 23<sup>th</sup> of May 2025 after the new Directors are elected.
3. The tenure of the 8<sup>th</sup> Board of Directors is 3 years commencing on the 23<sup>th</sup> of May 2025 and expiring on the 22<sup>th</sup> of May 2028.
4. Directors shall be elected by adopting candidates nomination system as specified in Article 192-1 of the ROC Company Act. The list of all candidates along with their education, experience and relevant information is attached hereto as attachment 5 in page 18 to 21.

Ratification :

**Item No.2: To relieve the non-competition restriction to the newly elected Directors.**  
(Supermajority Resolution)(Proposed by the Board of Directors)

Explanatory Notes :

1. Refer to Article 209 of ROC Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval. And pursuant to Article 88 of M&AA, a Director engaging in any activity, or entering into any contract or transaction, which may be in competition with the business of the Company or which falls within the business scope of the Company, shall disclose in a general meeting the nature, extent and major terms of such activity, contract or transaction, and shall proceed with such activity, contract or transaction only upon approval of the Members at a general meeting by a Supermajority Resolution.
2. Propose to approve the newly elected Directors and their representatives to engage in competitive activities with the Company, under the premises that such activities will not cause any harmful effect to the interest of the Company.
3. Detail for the business engagement of the newly elected directors is attached hereto as attachment 6 in page 22 to 24.

Ratification :

**Item No.3: To revised the AMENDMENTS AND RESTATED RESTATED MEMORANDUM OF ASSOCIATION.** (Special Resolution)(Proposed by the Board of Directors)

Explanatory Notes :

1. In accordance with the announcement No. 11300607121 dated on May 13, 2024 issued by Taipei Exchange, it is proposed to some articles 3 of the AMENDMENTS AND RESTATED RESTATED MEMORANDUM OF ASSOCIATION. The Comparison Table Before and After Revision is attached hereto as attachment 6 in page 25 to 40.

Ratification :

## **IV. Motions**

## **V. Adjournment**



# **Attachment**

**(Attachment 1)**

**Letter to Shareholders**

Dear shareholders,

In 2024, TaiGen continued to advance our research and development projects. The influenza antiviral drug Pixavir marboxil (TG-1000) completed its Phase III clinical trial in Mainland China, successfully meeting primary efficacy endpoints, and a New Drug Application (NDA) was submitted on August 5, 2024. The clinical data indicates that Pixavir marboxil (TG-1000) effectively shortens the time to alleviate influenza symptoms with a single-dose treatment, effective against both Type A and Type B influenza. It performs comparably to other marketed drugs with similar mechanisms while demonstrating superior resistance suppression. Furthermore, TaiGen successfully launched the first health supplement, establishing a foundation for a new business segment and diversifying operations. The overall operational performance for the 2024 fiscal year is as follows:

**I 、2024 Business Performance**

**(I) Implementation of Business Plans**

The company's consolidated operating income for the fiscal year 2024 increased compared to 2023, primarily due to increased milestone payments from the licensing agreement with Joicare Pharmaceutical Group Industry Co., Ltd. for the development, manufacturing, and sales of Pixavir marboxil (TG-1000) in Mainland China, Hong Kong, and Macau. Total revenue for 2024 was NT\$150,651 thousand, with a consolidated net loss after tax of NT\$38,583 thousand, or a loss per share of NT\$0.05. R&D expenses amounted to NT\$166,070 thousand, accounting for 65% of total operating expenses, which were NT\$256,617 thousand. Non-operating income mainly included foreign exchange gains of NT\$54,171 thousand and net gains from financial assets measured at fair value through profit or loss of NT\$13,547 thousand.

**(II) Financial Performance and profitability analysis**

Apart from ongoing investments in R&D, TaiGen actively seeks commercialization opportunities for its pipeline products. The development of new drugs does not always require the approval of drug certificates to realize its commercial value. Each stage of the R&D process has inherent commercial value, and introducing strategic partners to co-develop at various stages can often result in greater benefits.

The following is the financial performance and profitability analysis details :

Unit : NTD thousand ; %

Item		2023	2024
Financial balance	Operating Revenue	123,134	150,651
	Operating Expenses	286,385	256,617
	Non-Operating Income and Expenses	318,186	89,213
	Comprehensive Income	165,653	(69,053)
Profitability analysis	Return on Assets	12.01%	(3.21%)
	Return on Equity	13.09%	(3.51%)
	Net Profit Margin	111.04%	(25.61%)
	Earnings Per Share	0.19	(0.05)

**(III) Research & Development and Operational Status**

Key achievements and drug development progress in 2024 include :

1. The new anti-bacterial drug, Taigexyn® (Nemonoxacin), Taiwan

- (1) As of December 2024, 121 hospitals (23 medical centers & 98 non-medical centers) and 13 pharmacies/clinics have purchased Taigexyn Capsule.
- (2) As of December 2024, 68 hospitals (20 medical centers & 48 non-medical centers) have purchased Taigexyn Infusion Solution.
- (3) The sales revenue for Taigexyn® (capsules and infusion) in 2024 grew by 47.8%, showing strong growth momentum.
2. The new anti-bacterial drug, Taigexyn® (Nemonoxacin), Southeast Asia  
In December 2024, one of our partners submitted an NDA for Taigexyn® capsules to Malaysia's National Pharmaceutical Regulatory Agency (NPRA).
3. The new anti-influenza virus drug (Pixavir marboxil/TG-1000)  
 (1) In January 2024, our partner in mainland China, Joicare Pharmaceutical Group, completed the enrollment of 750 adult and adolescent patients in the Phase III clinical trial for Pixavir marboxil (TG-1000). The trial met the primary efficacy endpoints, demonstrating faster symptom relief and excellent safety with no deaths or severe adverse reactions related to the drug. A milestone payment was received in May 2024.  
 (2) An NDA was submitted in Mainland China in August 2024.  
 (3) Patent Portfolio: In 2024, six patents for Pixavir marboxil (TG-1000) were granted (4 formulation patents, 2 process patents). Globally, the drug has 19 substance patents (valid until 2039), 4 process patents, and 4 formulation patents (valid until 2041).  
 (4) Pixavir marboxil (TG-1000) received the 2024 BioIndustry Innovation Award at the Asia Biotech Conference on July 26, 2024.
4. Other new drug research and development projects  
 (1) Anti-infective drugs refer to various medications used to treat infections caused by pathogens. Currently, the world is facing threats from both bacteria and viruses. The former has resulted in the emergence of antibiotic-resistant strains due to the overuse of antibiotics, while the latter has caused rapid mutations and rendered antiviral drugs ineffective. Both pose significant threats to patient health and even lead to increased mortality rates.  
 New drug development needs to focus on long-standing unmet medical needs. To address these challenging issues, TaiGen is actively engaged in the research and development of anti-infective drugs. We hope to develop a series of anti-infective drugs in the future, so that TaiGen can have more diverse new drugs in the field of anti-infectives to safeguard public health.  
 (2) Autoimmune diseases are a type of special disease where the immune system attacks one's own cells, and currently there is no cure. It is the third most serious disease in our country and has a global incidence rate of about 4% to 5%. There are over 80 known related diseases that, once contracted, will affect the organs and tissues of the entire body, causing severe and lifelong physical illness and economic burden. In severe cases, it may even lead to organ failure. TaiGen is currently working on the development of drugs for autoimmune diseases, hoping to develop a new generation of treatments to meet the unmet medical needs.  
 (3) Cough, sputum production, and wheezing are common manifestations of chronic respiratory inflammation. Asthma, chronic obstructive pulmonary disease (COPD), and bronchiectasis are the three most common chronic inflammatory diseases of the respiratory tract. The global prevalence of these diseases has been increasing for many years, causing significant health and economic burdens to individuals, healthcare systems, and society as a whole. TaiGen is currently developing drugs to treat chronic respiratory inflammatory diseases. It is hoped that the new drugs developed in the future

will not only provide new treatment options for patients suffering from these diseases but will also expand the innovative drug portfolio in the field of respiratory diseases to better address unmet clinical needs.

## II 、 Business plan for 2025

The main operating policies and strategies of the company in 2025 include:

- (I) Accelerating the introduction of external drug candidates for IND and clinical trials, leveraging core R&D capabilities to expedite commercialization.
- (II) Expanding into new therapeutic areas through external candidates to enhance development scope and capabilities.
- (III) Developing healthcare and nutritional supplements based on the Company's R&D platform, including liver-protective and blood sugar-lowering products, to boost revenue.
- (IV) Advancing Pixavir marboxil (TG-1000), with an expected NDA approval in Mainland China in 2025, triggering milestone payments and targeting a multi-billion RMB influenza market.
- (V) Planning pediatric formulations of Pixavir marboxil (TG-1000), with an IND application in Mainland China in H1 2025 and pediatric clinical trials in Q4 2025.
- (VI) Pursuing Taiwan NDA for Pixavir marboxil (TG-1000) and negotiating licensing deals in Europe, the US, Japan, and South Korea.

## III 、 Future company development strategy

- (I) Build on core R&D capabilities, integrate external products, and seek commercialization opportunities at various development stages with partners.
- (II) Leverage Taiwan's R&D and business development capabilities, using the Mainland China platform to expand operations in Greater China and globally.
- (III) Expand into health supplement based on anti-infective expertise to strengthen operational foundations.

## IV 、 Affected by the external competitive environment, regulatory environment and overall business environment

- (I) Post-COVID-19, influenza outbreaks in 2024 and early 2025 across Taiwan, Japan, South Korea, the US, and Mainland China highlight the ongoing need for anti-infective drugs. TaiGen will continue to grow in this field.
- (II) The second Trump administration's tariff policies and geopolitical shifts may pose risks to global product sourcing and licensing strategies. While no immediate impact on the biotech industry is evident, cross-border drug development and mutual recognition of clinical trial results require close monitoring.

Despite challenges, TaiGen remains confident in leveraging its core capabilities and achievements to create new opportunities. We sincerely thank our shareholders for their continued support and wish you all the best.

**TaiGen Biopharmaceuticals Holdings Limited**

**Chairman : Kuo-Lung Huang**

(Attachment 2)

## **Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2024 Business, Financial Statements, and Proposal for Surplus Earnings Distribution. The CPA firm of Deloitte was retained to audit TaiGen's Financial Statements. The Business Report, Financial Statements, and Proposal for Surplus Earnings Distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of TaiGen Biopharmaceuticals Holdings Limited. According to relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

TO  
2025 Annual General Meeting of Shareholders

**TaiGen Biopharmaceuticals Holdings Limited**

Chairman of the Audit Committee : Weng-Foung Huang

On the date of Mar. 04, 2024

**(Attachment 3)****Remuneration of directors (including independent directors) (2024)**

Unit : NT\$ thousand

Title	Name	Remuneration								Amount and Ratio of Total Remuneration (A+B+C+D) to Net Income (%)		Relevant Remuneration Received by Directors Who are Also Employees								Amount and Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)				Salary, Bonuses, and Allowances €		Severance Pay (F)		Employee Compensation (G)						
		The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements	The company		Companies in the consolidated financial statements		The company	Companies in the consolidated financial statements	
																Cash	Stock	Cash	Stock			
Chairman	Kao Hsiang Investment Co., Ltd. Representative : Kuo-Lung Huang	0	0	0	0	0	0	15	15	15 (0.0422)	15 (0.0422)	0	11,143	0	0	0	0	0	0	15 (0.0422)	11,143 (28.8806)	None
Director	Kao Hsiang Investment Co., Ltd Representative : Hong-Jen Chang	120	120	0	0	0	0	15	15	135 (0.3499)	135 (0.3499)	0	0	0	0	0	0	0	0	135 (0.3499)	135 (0.3499)	None
Director	Kao Hsiang Investment Co., Ltd Representative : Peter Wu	120	120	0	0	0	0	15	15	135 (0.3499)	135 (0.3499)	0	0	0	0	0	0	0	0	135 (0.3499)	135 (0.3499)	None
Director	YFY Investment Co., Ltd. Representative : S.C. Ho	120	120	0	0	0	0	12	12	132 (0.3421)	132 (0.3421)	0	0	0	0	0	0	0	0	132 (0.3421)	132 (0.3421)	None
Director	National Development Fund, Executive Yuan Representative : Chi-Kung Ho	120	120	0	0	0	0	15	15	135 (0.3499)	135 (0.3499)	0	0	0	0	0	0	0	0	135 (0.3499)	135 (0.3499)	None
Director	Taiwan Sugar Corporation Representative : Kuo-His Wang Representative : I-Jen Huang(Note 1)	120	120	0	0	0	0	12	12	132 (0.3421)	132 (0.3421)	0	0	0	0	0	0	0	0	132 (0.3421)	132 (0.3421)	None
Independent Director	Weng-Foung Huang	1,000	1,000	0	0	0	0	63	63	1,063 (2.7551)	1,063 (2.7551)	0	0	0	0	0	0	0	0	1,063 (2.7551)	1,063 (2.7551)	None
Independent Director	Ye-Hong Zhang	1,000	1,000	0	0	0	0	33	33	1,033 (2.6773)	1,033 (2.6773)	0	0	0	0	0	0	0	0	1,033 (2.6773)	1,033 (2.6773)	None
Independent Director	Shen-Fu Yu	1,000	1,000	0	0	0	0	63	63	1,063 (2.7551)	1,063 (2.7551)	0	0	0	0	0	0	0	0	1,063 (2.7551)	1,063 (2.7551)	None

\* The content of the bonus revealed in this table is different from the concept of income in the Income Tax Law, so the purpose of this table is for informational disclosure and not for tax purposes.

Note 1 : Kuo-Hsi Wang who is the representatives of Taiwan Sugar Corporation, was replaced by I-Jen Huang dated on November 8, 2023.

Note 2 : After-tax net profit refers to the after-tax net profit of the 2024 consolidated financial report. (The company is a KY company and only needs to issue a consolidated financial report)

Note 3 : In addition to the disclosure in the above table, the remuneration received by the directors for providing services to all companies in the financial statements (such as serving as consultants who are not employees, etc.) in the most recent year: None.

## **(Attachment 4) Audited Financial Statements for Year 2024**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
TaiGen Biopharmaceuticals Holdings Ltd.

#### **Opinion**

We have audited the accompanying consolidated financial statements of TaiGen Biopharmaceuticals Holdings Ltd. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### **Basis for Opinion**

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

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we

do not provide a separate opinion on these matters.

The key audit matter identified in the audit of the Group's consolidated financial statements as of and for the year ended December 31, 2024 is as follows:

#### Revenue Recognition under New Drug Licensing Agreements

The recognition of licensing revenue from the new drug licensing agreements of the TaiGen Group is complex due to variations in identifying and satisfying performance obligations within the agreements, which involve management's judgment. Consequently, the accuracy of revenue recognition from these licensing agreements has been identified as a key audit matter.

The audit procedures performed and their results are summarized as follows:

1. Reviewed signed new drug licensing agreements to verify approval in accordance with the Company's internal control policies and conducted control testing.
2. Selected samples of licensing revenue from January 1, 2024, to December 31, 2024, to test whether revenue recognition complies with the Company's accounting policies. The procedures are as follows:
  - a. Obtained signed contracts to confirm whether management's judgments on revenue recognition align with the accounting policies.
  - b. Reviewed contract terms to verify the correctness of the revenue recognition amount and timing.
  - c. Examined collection status to confirm consistency with contract terms.

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

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

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

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



## **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

We also:

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

and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Yu-Hong Kuo and Chih-Ming Shao.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 4, 2025

#### Notice to Readers

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

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

# TAIGENBIOPHARMACEUTICALSHOLDINGSLTD.ANDSUBSIDIARIES

## CONSOLIDATEDBALANCESHEETS DECEMBER31,2024AND2023 (InThousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 74,136	6	\$ 374,655	30
Financial assets at fair value through profit or loss (Notes 4 and 7)	194,403	16	65,140	5
Financial assets at fair value through other comprehensive income - current (Notes 4 and 8)	320,385	27	147,608	12
Financial assets at amortized cost (Notes 4 and 9)	430,892	37	450,587	37
Accounts receivable (Notes 4, 10 and 19)	7,333	1	8,984	1
Other receivables	9,067	1	24,882	2
Inventories (Notes 4 and 11)	42,711	4	34,154	3
Other current assets	<u>7,158</u>	<u>-</u>	<u>4,369</u>	<u>-</u>
Total current assets	<u>1,086,085</u>	<u>92</u>	<u>1,110,379</u>	<u>90</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	2,453	-	9,708	1
Investments accounted for using equity method (Notes 4 and 13)	-	-	-	-
Property, plant and equipment (Notes 4 and 14)	9,969	1	16,679	1
Right-of-use assets (Notes 4 and 15)	57,503	5	73,932	6
Intangible assets (Notes 4 and 16)	12,054	1	12,985	1
Refundable deposits	<u>6,218</u>	<u>1</u>	<u>6,155</u>	<u>1</u>
Total non-current assets	<u>88,197</u>	<u>8</u>	<u>119,459</u>	<u>10</u>
<b>TOTAL</b>	<u>\$ 1,174,282</u>	<u>100</u>	<u>\$ 1,229,838</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities - current (Note 19)	\$ 152	-	\$ 152	-
Other payables	28,594	3	26,559	2
Current tax liabilities (Notes 4 and 21)	110	-	-	-
Lease liabilities - current (Notes 4 and 15)	16,325	1	15,977	1
Other current liabilities	<u>903</u>	<u>-</u>	<u>5,202</u>	<u>1</u>
Total current liabilities	<u>46,084</u>	<u>4</u>	<u>47,890</u>	<u>4</u>
<b>NON-CURRENT LIABILITIES</b>				
Contract liabilities - non-current (Note 19)	177	-	330	-
Lease liabilities - non-current (Notes 4 and 15)	42,386	4	58,710	5
Net defined benefit liabilities (Notes 4 and 17)	<u>3,309</u>	<u>-</u>	<u>4,010</u>	<u>-</u>
Total non-current liabilities	<u>45,872</u>	<u>4</u>	<u>63,050</u>	<u>5</u>
Total liabilities	<u>91,956</u>	<u>8</u>	<u>110,940</u>	<u>9</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 18)</b>				
Ordinary shares	<u>20,942</u>	<u>2</u>	<u>20,942</u>	<u>2</u>
Capital surplus	<u>466,295</u>	<u>40</u>	<u>444,614</u>	<u>36</u>
Retained earnings				
Special reserve	25,342	2	43,198	3
Unappropriated earnings	<u>615,259</u>	<u>52</u>	<u>635,486</u>	<u>52</u>
Total retained earnings	<u>640,601</u>	<u>54</u>	<u>678,684</u>	<u>55</u>
Other equity	<u>( 45,512)</u>	<u>( 4)</u>	<u>( 25,342)</u>	<u>( 2)</u>
Total equity	<u>1,082,326</u>	<u>92</u>	<u>1,118,898</u>	<u>91</u>
<b>TOTAL</b>	<u>\$ 1,174,282</u>	<u>100</u>	<u>\$ 1,229,838</u>	<u>100</u>

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

# TAIGEN BIOPHARMACEUTICALS HOLDINGS LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

### FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

	2024		2023	
	A m o u n t	%	A m o u n t	%
OPERATING REVENUE (Notes 4, 5 and 20)	\$ 150,651	100	\$ 123,134	100
OPERATING COSTS (Notes 11 and 21)	<u>16,132</u>	<u>11</u>	<u>11,448</u>	<u>9</u>
GROSS PROFIT	<u>134,519</u>	<u>89</u>	<u>111,686</u>	<u>91</u>
OPERATING EXPENSES (Notes 21 and 27)				
General and administrative expenses	90,547	60	98,901	81
Research and development expenses	<u>166,070</u>	<u>110</u>	<u>187,484</u>	<u>152</u>
Total operating expenses	<u>256,617</u>	<u>170</u>	<u>286,385</u>	<u>233</u>
LOSS FROM OPERATIONS	( <u>122,098</u> )	( <u>81</u> )	( <u>174,699</u> )	( <u>142</u> )
NON-OPERATING INCOME AND EXPENSES				
Other income (Note 21)	481	-	149,399	121
Finance costs	( 1,424 )	( 1 )	( 1,137 )	( 1 )
Interest income	24,400	16	20,382	17
Gain on disposal of investments (Note 13)	-	-	164,466	134
Gain on financial assets at fair value through profit or loss, net	13,547	9	755	1
Foreign exchange (loss) gain, net	54,171	36	( 15,679 )	( 13 )
Impairment loss on intangible assets (Note 16)	( <u>1,962</u> )	( <u>1</u> )	<u>-</u>	<u>-</u>
Net non-operating income and expenses	<u>89,213</u>	<u>59</u>	<u>318,186</u>	<u>259</u>
PROFIT (LOSS) BEFORE INCOME TAX	( <u>32,885</u> )	( <u>22</u> )	<u>143,487</u>	<u>117</u>
INCOME TAX EXPENSE (Notes 4 and 22)	( <u>5,698</u> )	( <u>4</u> )	( <u>6,756</u> )	( <u>6</u> )
NET PROFIT (LOSS) FOR THE YEAR	( <u>38,583</u> )	( <u>26</u> )	<u>136,731</u>	<u>111</u>
OTHER COMPREHENSIVE LOSS				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 18)	500	1	( 101 )	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	( 7,255 )	( 55 )	( 14,272 )	( 11 )

(Continued)

# TAIGEN BIOPHARMACEUTICALS HOLDINGS LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Loss) Per Share)

	2024		2023	
	A m o u n t	%	A m o u n t	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(\$ 20,924)	( 14)	\$ 42,057	34
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	( 2,791)	( 5)	1,238	1
Other comprehensive income (loss) for the year	( 30,470)	( 20)	28,922	24
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR</b>	<b>(\$ 69,053)</b>	<b>( 46)</b>	<b>\$ 165,653</b>	<b>135</b>
<b>NET PROFIT (LOSS) ATTRIBUTABLE TO</b>				
Owners of the Company	(\$ 38,583)	( 26)	\$ 136,731	111
Non-controlling interests	-	-	-	-
	<b>(\$ 38,583)</b>	<b>( 26)</b>	<b>\$ 136,731</b>	<b>111</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO</b>				
Owners of the Company	(\$ 69,053)	( 46)	\$ 165,653	135
Non-controlling interests	-	-	-	-
	<b>(\$ 69,053)</b>	<b>( 46)</b>	<b>\$ 165,653</b>	<b>135</b>
<b>EARNINGS (LOSS) PER SHARE (Note 23)</b>				
Basic	(\$ 0.05)		\$ 0.19	
Diluted	(\$ 0.05)		\$ 0.19	

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

(Concluded)

# TAIGEN BIOPHARMACEUTICALS HOLDINGS LTD. AND SUBSIDIARIES

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

	Ordinary Shares		Capital Surplus	Retained Earnings		Unrealized Gain (Loss) on Investment in Equity at Fair Value Through Other Comprehensive Income	Other Equity		Total Equity
	Shares in Thousands	Amounts		Special Reserve	Unappropriated Earnings		Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unearned Employee Benefits	
BALANCE, DECEMBER 31, 2023	716,844	20,910	450,263	765	541,289	( 15,817)	( 27,381)	-	970,029
Appropriation of special reserve	-	-	-	42,433	( 42,433)	-	-	-	-
Disposal of investments accounted for using the equity method	-	-	( 41,782)	-	-	-	-	-	( 41,782)
Compensation cost of share-based payments	-	-	20,865	-	-	-	-	4,133	24,998
Issuance of employee restricted shares	1,000	32	15,268	-	-	-	-	( 15,300)	-
Net profit for 2023	-	-	-	-	136,731	-	-	-	136,731
Other comprehensive income (loss) for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 101)</u>	<u>( 13,034)</u>	<u>42,057</u>	<u>-</u>	<u>28,922</u>
Total comprehensive income (loss) for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,630</u>	<u>( 13,034)</u>	<u>42,057</u>	<u>-</u>	<u>165,653</u>
BALANCE, DECEMBER 31, 2023	717,844	20,942	444,614	43,198	635,486	(28,851)	14,676	(11,167)	1,118,898
Cancellation of employee restricted shares	( 3)	-	( 41)	-	-	-	-	41	-
Allocation of special reserve	-	-	-	( 17,856)	17,856	-	-	-	-
Net loss for 2024	-	-	-	-	( 38,583)	-	-	-	( 38,583)
Other comprehensive income (loss) for 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>( 10,046)</u>	<u>( 20,924)</u>	<u>-</u>	<u>( 30,470)</u>
Total comprehensive income (loss) for 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 38,083)</u>	<u>( 10,046)</u>	<u>( 20,924)</u>	<u>-</u>	<u>( 69,053)</u>
BALANCE, DECEMBER 31, 2024	<u>717,841</u>	<u>\$ 20,942</u>	<u>\$ 466,295</u>	<u>\$ 25,342</u>	<u>\$ 615,259</u>	<u>(\$ 38,897)</u>	<u>(\$ 6,248)</u>	<u>(\$ 367)</u>	<u>\$ 1,082,326</u>

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

# TAIGEN BIOPHARMACEUTICALS HOLDINGS LTD. AND SUBSIDIARIES

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

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit (loss) before income tax	(\$ 32,885)	\$ 143,487
Adjustments for:		
Depreciation expense	23,697	26,072
Amortization expense	1,132	1,534
Expected credit loss	-	7,600
Net gain on fair value change of financial assets at fair value through profit or loss	( 13,547)	( 755)
Finance costs	1,424	1,137
Interest income	( 24,400)	( 20,382)
Compensation cost of share-based payments	32,481	24,998
Gain on disposal of investments accounted for using the equity method	-	( 164,466)
Impairment loss on intangible assets	1,962	-
Reversal of write-down of inventories	( 313)	( 50)
Unrealized loss (gain) on foreign currency exchange	( 40,405)	23,581
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	( 115,716)	-
Accounts receivable	1,651	1,830
Other receivables	10,671	( 15,580)
Inventories	( 8,244)	( 18,753)
Other current assets	( 2,613)	6,272
Other payables	1,961	655
Contract liabilities	( 153)	( 152)
Other current liabilities	( 4,488)	4,395
Net defined benefit liabilities	( 201)	( 4,137)
Income tax paid	( 5,102)	( 9,827)
Net cash generated from (used in) operating activities	( 173,088)	7,459
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	-	( 192,143)
Proceeds from sale of financial assets at fair value through other comprehensive income	-	28,926
Purchase of financial assets measured at cost	( 560,400)	( 571,885)
Proceeds from sale of financial assets measured at cost	587,401	552,648
Proceeds from disposal of investments accounted for using the equity method	-	157,673
Payments for property, plant and equipment	( 533)	( 3,888)
Increase in intangible assets	( 2,163)	(3,506)
Interest received	28,040	14,419
Net cash generated from (used in) investing activities	( 110,872)	145,461

(Continued)

# TAIGEN BIOPHARMACEUTICALS HOLDINGS LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term borrowings	\$ -	(\$ 3,000)
Repayment of the principal portion of lease liabilities	( 15,976)	( 16,986)
Payments for interests	( 1,424)	( 1,137)
Net cash used in financing activities	( 17,400)	( 21,123)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	841	( 251)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	( 300,519)	131,546
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	374,655	243,109
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 74,136</u>	<u>\$ 374,655</u>

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

(Concluded)



(Attachment 5)

**TaiGen Biopharmaceuticals Holdings Limited**  
**List of Directors (Including Independent Directors) Candidates**

Record Date : 1 April 2022

NO	Title/Name	Education	Experience	Present position	Shareholding
1	Director Weng-Foung Huang (Representative of YFY Inc.)	Master of Science in Mechanical Engineering, University of Wisconsin, Madison Wisconsin	<ul style="list-style-type: none"><li>♦ Associate Professor, Director and Professor, Institute of health and Welfare policy, National Yang-Ming University</li><li>♦ Deputy Director, Director of Food and Drug Administration, MOHW</li><li>♦ Director General of Bureau of Food and Drug Analysis, Department of Health, Executive Yuan</li><li>♦ Chairman of Instruction Drug Review and Advisory Committee</li><li>♦ Chairman of Pharmaceutical Society of Taiwan</li><li>♦ Director of Taiwan Drug Relief Foundation</li></ul>	<ul style="list-style-type: none"><li>♦ Adjunct Professor, Institute of health and Welfare policy ,National Yang-Ming Chiao-Tung University</li><li>♦ Director, Development Center for Biotechnology</li></ul>	97,502,590
2	Director Kuo-Lung Huang (Representative of Kao Hsiang Investment Co., Ltd.)	University of South Australia EMBA	<ul style="list-style-type: none"><li>♦ Mr. Huang was with Takeda Pharmaceutical, Sandoz (Novartis) Taiwan, CENTAPHARM INC, and MSD Taiwan and held a number of positions.</li><li>♦ Vice President for TaiGen Biopharmaceuticals Holdings Limited and TaiGen Biopharmaceutical Co.(Beijing) Ltd.</li><li>♦ Senior Vice President for TaiGen Biopharmaceuticals Holdings Limited</li></ul>	<ul style="list-style-type: none"><li>♦ Chairman, President and CEO, TaiGen Biopharmaceuticals Holdings Limited.</li><li>♦ Chairman, TaiGen Biotechnology Co. Ltd.</li><li>♦ Chairman and CEO, TaiGen Biopharmaceutical Co.(Beijing) Ltd.</li></ul>	65,000

			<p>and CEO of TaiGen Biopharmaceutical Co.(Beijing) Ltd.</p> <ul style="list-style-type: none"> <li>♦ CMO of Asia Area of TaiGen Biopharmaceuticals Holdings Limited and TaiGen Biopharmaceutical Co.(Beijing) Ltd.</li> </ul>		
3	<p>Director Hong-Jen Chang (Representative of Kao Hsiang Investment Co., Ltd.)</p>	<p>M.S., Health Policy and Management, Harvard School of Public Health</p>	<ul style="list-style-type: none"> <li>♦ CEO of Taiwan Global Biofund Co. Ltd.</li> <li>♦ Deputy Minister of Deaprtment of Health, Executive Yuan</li> <li>♦ President and CEO of Bureau of National Health Insurance</li> <li>♦ Director General of Centers for Disease Control, Department of Health, Executive Yuan</li> </ul>	<ul style="list-style-type: none"> <li>♦ Adjunct Professor, Institute of Public health, National Yang-Ming Chiao-Tung University</li> <li>♦ Vice President, Taiwan Research-based Biopharmaceutical Manufacturers Association (TRPMA)</li> <li>♦ Chairman and CEO, YFY Biotech Management Co., Ltd.</li> <li>♦ Chairman, Micareo Taiwan Co., Ltd</li> <li>♦ Chairma, Eusol Biotech Co., LTD.</li> <li>♦ Chairman, A2+ Bioteh Consulting Co., Ltd.</li> </ul>	65,000
4	<p>Director Peter Wu (Representative of Kao Hsiang Investment Co., Ltd.)</p>	<p>Bachelor, Department of Pharmacy, Chia Nan Univesity of Pharmacy and Science.</p>	<ul style="list-style-type: none"> <li>♦ CEO of Jia Chen International Pharmaceuticals Group</li> <li>♦ Chairman of the Board Directors of Twi Biotechnology Inc.</li> <li>♦ CEO of AmCad BioMed Co.</li> <li>♦ CEO of HOLLING BIO-PHARMA. CORP.</li> <li>♦ Director and CEO of MSD China</li> <li>♦ Chairman of the Board Directors and CEO of SCHERING-PLOUGH Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>♦ Independent Director of Pharmosa Biopharma Inc.</li> <li>♦ Comissioner of the investment review committee of Taiwania Capital</li> <li>♦ Honorary Chairman of Taiwan Pharmaceutical Marketing and Management Association</li> </ul>	65,000

			<ul style="list-style-type: none"> <li>♦ President for PHARMACIA China/Taiwan</li> <li>♦ President for Pharmacia &amp; Upjohn Taiwan</li> <li>♦ Independent Director of iXensor Co. Ltd.</li> <li>♦ Consultant of Biogen Inc. US</li> </ul>		
5	Director Hsun-Yuan Tsou (Representative of National Development Fund, Executive Yuan)	Master, Public Administration, National Chengchi University	<ul style="list-style-type: none"> <li>♦ Director, the Office of the Secretary-General, Executive Yuan</li> <li>♦ Director of the Office of the Chairperson, National Development Council</li> </ul>	<ul style="list-style-type: none"> <li>♦ Deputy Director-General, Department of Regulatory Assessment, National Development Council</li> <li>♦ Chief of Department of Community Medicine of Kaohsiung Medical University</li> <li>♦ Director, Sing Da Marine Structure Corporation</li> </ul>	103,007,259
6	I-Jen Huang (Representative of Taiwan Sugar Corporation)	Ph.D., Department of Biology, Utah State University, USA	<ul style="list-style-type: none"> <li>♦ Deputy CEO of Taiwan Sugar Corporation Biotechnology Business Division</li> <li>♦ Convener of Taiwan Sugar Corporation Enzyme Company Preparatory Group</li> </ul>	<ul style="list-style-type: none"> <li>♦ Director of Taiwan Sugar Corporation Research Institute</li> <li>♦ Director of TEC BioWorks Co., Ltd.</li> </ul>	43,883,058
7	Independent Director Eric, Yi-Chun Huang	Ph.D., Molecular and Medical Parasitology, New York University	<ul style="list-style-type: none"> <li>♦ General Manager and Chief Scientific Officer (CSO), Moderna Cénomics</li> <li>♦ Deputy Director, Director of Food and Drug Administration, MOHW</li> <li>♦ Director, Business Development of Seaside Therapeutics</li> <li>♦ Associate Director, Business Development of Stromedix</li> <li>♦ Manager, Business Development of Domantis</li> </ul>	<ul style="list-style-type: none"> <li>♦ Partner, Delos Capital</li> </ul>	0

8	Independent Director Ye-Hong Zhang	Ph.D. University of Pennsylvania	<ul style="list-style-type: none"> <li>♦ Aetna International General Manager (Greater China)</li> <li>♦ CEO of Sincere MSD (Shanghai) Pharmaceutical Co.</li> <li>♦ President of Sincere Pharmaceutical Group</li> <li>♦ McKinsey &amp; Company Healthcare Practice Leader</li> <li>♦ President of Merck China</li> <li>♦ Country Manager of IMS Health (Greater China)</li> <li>♦ Director of PATH</li> </ul>	♦ CEO of Luye Pharma Group	0
9	Independent Director Mei-Li Su	Bachelor of Accounting, Tamkang University	<ul style="list-style-type: none"> <li>♦ Senior Manager, Deloitte &amp; Touche Taiwan</li> <li>♦ Member of the Taxation Committee, Certified Public Accountants Association (R.O.C)</li> </ul>	<ul style="list-style-type: none"> <li>♦ Partner, C&amp;S Certified Public Accountant Firm</li> <li>♦ Independent director, Alar Pharmaceuticals Inc.</li> <li>♦ Independent director, Yuen Foong Yu Consumer Products Co., Ltd.</li> <li>♦ Independent director, Youngqin International Co., Ltd.</li> </ul>	0

**(Attachment 6)****Table of Details for the Business Engagement of the Newly Elected Directors**

Director	Business Engagement	Represented Juristic Person	Investment of the Represented Juristic Person
Weng Fong Huang	<ul style="list-style-type: none"> <li>♦ Adjunct Professor, Institute of health and Welfare policy, National Yang-Ming University</li> <li>♦ Director, Development Center for Biotechnology</li> <li>♦ Independent Director, Eusol Biotech Co., Ltd.</li> <li>♦ Independent Director, Amcad Biomed Corporation</li> <li>♦ Director, Orient Pharma Co., Ltd.</li> <li>♦ Director, Panion &amp; Bf Biotech Inc.</li> <li>♦ Director, Bowlin Holding Co., Ltd. Seychelles</li> <li>♦ Director, Bowlin Holding Co., Ltd. Cayman</li> <li>♦ Director, Cheng Fong Chemical Co., Ltd.</li> <li>♦ Director, Formosa Pharmaceuticals Inc.</li> <li>♦ Senior Consultant of YFY Biotech Management Co., Ltd.</li> <li>♦ Invest Consultant of Formosa Laboratories, Inc.</li> <li>♦ Member of the Investor Advisory Committee, Hercules Bioventure II, L.P.</li> <li>♦ Director, Caravel Oculus INC.</li> </ul>	YFY Inc.	♦ Director of SYNMAX BIOCHEMICAL CO., LTD.
Kuo Lung Huang	N/A	Kao Hsiang Investment Co., Ltd	N/A
Hong Jen Chang	<ul style="list-style-type: none"> <li>♦ Adjunct Professor, Institute of Public health, National Yang-Ming Chiao-Tung University</li> <li>♦ Vice President, Taiwan Research-based Biopharmaceutical Manufacturers Association (TRPMA)</li> <li>♦ Chairman and CEO, YFY Biotech Management Co., Ltd.</li> <li>♦ Chairma, Eusol Biotech Co., LTD.</li> <li>♦ Chairman, Micareo Taiwan Co., Ltd</li> <li>♦ Director, Excelsior Biopharma Inc.</li> <li>♦ Director, Taiwan Capital Biotechnology Corporation</li> <li>♦ Chairman, A2+ Biotech Consulting Co., Ltd.</li> <li>♦ Director, Formosa Pharmaceuticals Inc.</li> </ul>		

	<ul style="list-style-type: none"> <li>♦ Independent Director, Maywufa Company Ltd.</li> <li>♦ Director, TCCD Angels Investment Co., Ltd.</li> <li>♦ Director, AmMax Bio Inc.</li> <li>♦ Director, Universal Vision Biotechnology Co., Ltd.</li> </ul>		
Peter Wu	<ul style="list-style-type: none"> <li>♦ Independent Director of Pharmosa Biopharma Inc.</li> <li>♦ Commissioner of the investment review committee of Taiwan Capital</li> <li>♦ Honorary Chairman of Taiwan Pharmaceutical Marketing and Management Association</li> </ul>		
I-Jen Huang	<ul style="list-style-type: none"> <li>♦ Director, Taiwan Sugar Corporation Research Institute</li> <li>♦ Director, TEC BioWorks Co., Ltd.</li> </ul>	Taiwan Sugar Corporation	<ul style="list-style-type: none"> <li>♦ Director, Haleon Taiwan Consumer Health Corporation</li> <li>♦ Director, ScinoPharm Taiwan, Ltd.</li> <li>♦ Director, Taiwan Flower Biotechnology Co., Ltd.</li> <li>♦ Director, United Biomedical Inc. (ASIA)</li> <li>♦ Director, TEC BioWorks Co., Ltd.</li> </ul>
Hsun Yuan Tsou	N/A	National Development Fund, Executive Yuan	<ul style="list-style-type: none"> <li>♦ Director, Genovate Biotechnology Co., LTD.</li> <li>♦ Director, Taiwan Biotech Co., Ltd.</li> <li>♦ Director, ScinoPharm Taiwan, Ltd.</li> <li>♦ Director, Taiwan Flower Biotechnology Co., Ltd.</li> <li>♦ Director, United Biomedical Inc. (ASIA)</li> <li>♦ Director, Asimmune Corporation</li> <li>♦ Director, PharmaEssentia Corp.</li> <li>♦ Director, Pharmaengine Inc.</li> <li>♦ Director, TaiAn Technologies Corporation</li> <li>♦ Director, Taimed Biologics Inc.</li> <li>♦ Director, EirGenix, Inc.</li> <li>♦ Director, MetaTech (AP) Inc.</li> <li>♦ Director, Wellell Inc.</li> <li>♦ Director, Intech Biopharm Ltd.</li> <li>♦ Director, Point Robotics Holding Limited</li> <li>♦ Director, Locus Cell Co., Ltd.</li> <li>♦ Director, Taiwan</li> </ul>

			Bio-Manufacturing Corporation
Eric, Yi Chun Huang	<ul style="list-style-type: none"> <li>♦ Partner, Delos Capital</li> <li>♦ Director, TRex Bio, Inc.</li> <li>♦ Board Observer, Avera Therapeutics</li> </ul>	N/A	N/A
Zhang Yehong	♦ CEO of Luye Pharma Group		
Mei Li Su	♦ Independent director, Alar Pharmaceuticals Inc.		

(Attachment 7)

Table of Details for the Revision Before and After Article Comparison of the Memorandum and Articles of Association

**AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION**

**OF**

**TAIGEN BIOPHARMACEUTICALS HOLDINGS LIMITED**

**Comparison Table**

**太景醫藥研發控股股份有限公司  
組織大綱及公司章程修訂對照表**

條次 Item No	提議修訂版本 New version proposed to Members	現行版本 Current version	說明 Explanations
6	本公司資本總額為 US\$1,122,514.160，分為 1,122,514,160 股，每股面值或票面額為美金 0.001 元，於法令許可之範圍內，本公司有權贖回或買回其股份，且有權依公司法及公司章程之規定增加或減少資本總額，並就其優先或非優先之原始、贖回或增加之部分資本，發行任何特別股或特別權利股，或任何附遞延權或條件之股份，且除該發行條件業經明確記載外，該等發行（不論是否為優先股）均應遵守前述權力之限制；但儘管本組織大綱另有不同規定，本公司無權發行無記名之股份、認股權證、息票或證書， <u>亦不得將任何具面額或票面值之已發行或未發行股份轉換為或重新分類為無面額或無票面額股份（不論是以重新買回或其他方式）或發行無面額或無票面額股份。</u>	本公司資本總額為 US\$1,122,514.160，分為 1,122,514,160 股，每股面值或票面額為美金 0.001 元，於法令許可之範圍內，本公司有權贖回或買回其股份，且有權依公司法及公司章程之規定增加或減少資本總額，並就其優先或非優先之原始、贖回或增加之部分資本，發行任何特別股或特別權利股，或任何附遞延權或條件之股份，且除該發行條件業經明確記載外，該等發行（不論是否為優先股）均應遵守前述權力之限制；但儘管本組織大綱另有不同規定，本公司無權發行無記名之股份、認股權證、息票或證書。  The share capital of the Company is US\$1,122,514.160 divided into 1,122,514,160 shares of Common Shares of a nominal or par value of US\$0.001 each with power for the	To accommodate with current laws and regulations.



	<p>The share capital of the Company is US\$1,122,514.160 divided into 1,122,514,160 shares of Common Shares of a nominal or par value of US\$0.001 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in this Memorandum of association, the Company shall have no power to issue bearer shares, warrants , coupons or certificates <b><u>or to convert or re-classify any issued or unissued shares with nominal or par value into issued or unissued shares without nominal or par value (whether by repurchase or otherwise) or to issue shares without nominal or par value.</u></b></p>	<p>Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in this Memorandum of association, the Company shall have no power to issue bearer shares, warrants , coupons or certificates.</p>	
21	<p>(a) 於符合公司法規定及在公司法目前許可範圍之前提下，本公司得隨時經特別決議，為下列事由變更或修改其組織大綱：</p> <p>(i) 本公司股東會得以決議決定，增加資本的特定金額，將資本總額分割成特定<b><u>面額或票面值(但不得為無面額或無票面值)</u></b>之股份，及附於該股份之權利、優先權或特許權。</p> <p>(ii) 將其<b><u>股份</u></b>之任何部分合併為較其現有</p>	<p>(a) 於符合公司法規定及在公司法目前許可範圍之前提下，本公司得隨時經特別決議，為下列事由變更或修改其組織大綱：</p> <p>(i) 本公司股東會得以決議決定，增加資本的特定金額，將資本總額分割成特定數量之股份或無面額或無票面值的股份，及附於該股份之權利、優先權或特許權。</p> <p>(ii) 將其資本之任何部分合併為較其現有</p>	<p>To accommodate with current laws and regulations.</p>

	<p>股份更大<u>面額或票面值</u>之股份；</p> <p>(iii) 將其現有股份或其中任何部分再分割成<u>小面額或票面值</u>；或</p> <p>(iv) 註銷通過決議之日尚未由任何人取得或同意取得之任何股份。</p> <p>(b) 新發行之股份，應適用增資前原資本之股份所適用之同等規定。</p> <p>(a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Special Resolution alter or amend its Memorandum of Association to:</p> <p>(i) increase the <u>share</u> capital by such sum to be divided into Shares of such <b><u>nominal or par value (but not without nominal or par value)</u></b> as the resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine.</p> <p>(ii) consolidate any of its Shares into Shares of larger <b><u>nominal or par value</u></b> than its existing Shares;</p> <p>(iii) subdivide its existing Shares or any of them into Shares of smaller <b><u>nominal or par value</u></b>; or</p> <p>(iv) cancel any Shares which at the date of passing of the resolution have not been taken or agreed to be taken by any person.</p> <p>(b) All new Shares created hereunder shall be subject to the same provisions with reference to the same provisions as the Shares in the original</p>	<p>股份更大數額之股份；</p> <p>(iii) 將其現有股份或其中任何部分再分割成比組織大綱所規定之更少數額，或再分割成無面額或無票面值之股份；或</p> <p>(iv) 註銷通過決議之日尚未由任何人取得或同意取得之任何股份。</p> <p>(b) 新發行之股份，應適用增資前原資本之股份所適用之同等規定。</p> <p>(a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Special Resolution alter or amend its Memorandum of Association to:</p> <p>(i) increase the Share capital by such sum to be divided into Shares of such amount or without nominal or par value as the resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine.</p> <p>(ii) consolidate any of its Share capital into Shares of larger amount than its existing Shares;</p> <p>(iii) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association or into Shares without nominal or par value; or</p> <p>(iv) cancel any Shares which at the date of passing of the resolution have not been taken</p>	
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	share capital.	or agreed to be taken by any person. (b) All new Shares created hereunder shall be subject to the same provisions with reference to the same provisions as the Shares in the original Share capital.	
32(a)	<p>董事會應編製股東會議事手冊，說明股東會議程如何進行(包括全部會議議題和應決議事項)，於本公司股份於指定證券交易所掛牌期間，並應於股東常會二十一日前或股東臨時會十五日前，以適用法令准許方式公告以揭露該手冊內容和會議相關之其他訊息。不論是否為於指定證券交易所掛牌期間，該手冊應向親自與會、透過代理人或由法人代表（如股東為企業法人時）參與股東會之股東分發。但公司於最近會計年度終了日實收資本額達新臺幣<u>二十</u>億元以上或最近會計年度召開股東常會其股東名簿記載之外資及陸資持股比率合計達百分之三十以上者，應於股東常會開會三十日前完成前開電子檔案之傳送。</p> <p>The Board shall prepare a manual setting out the agenda of a general meeting of Members (including all the subjects and matters to be resolved at the meeting) and for as long as the Company's Shares are listed on the Designated Stock Market shall make public announcement(s) in a manner permitted by Applicable Law to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of the relevant annual general meeting and at least fifteen (15) days prior to the date of the relevant extraordinary general meeting. Such manual shall at all times be distributed to the Members attending the general meeting in person, by proxy or by corporate representative(s) (where</p>	<p>董事會應編製股東會議事手冊，說明股東會議程如何進行(包括全部會議議題和應決議事項)，於本公司股份於指定證券交易所掛牌期間，並應於股東常會二十一日前或股東臨時會十五日前，以適用法令准許方式公告以揭露該手冊內容和會議相關之其他訊息。不論是否為於指定證券交易所掛牌期間，該手冊應向親自與會、透過代理人或由法人代表（如股東為企業法人時）參與股東會之股東分發。但公司於最近會計年度終了日實收資本額達新臺幣一百億元以上或最近會計年度召開股東常會其股東名簿記載之外資及陸資持股比率合計達百分之三十以上者，應於股東常會開會三十日前完成前開電子檔案之傳送。</p> <p>The Board shall prepare a manual setting out the agenda of a general meeting of Members (including all the subjects and matters to be resolved at the meeting) and for as long as the Company's Shares are listed on the Designated Stock Market shall make public announcement(s) in a manner permitted by Applicable Law to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of the relevant annual general meeting and at least fifteen (15) days prior to the date of the relevant extraordinary general meeting. Such manual shall at all times be distributed to the Members attending the general meeting in person, by proxy or by corporate</p>	To accommodate with current laws and regulations.

	<p>the Member is a corporation) at the general meeting. Notwithstanding the above, where the paid-in capital of the Company as of the last day of the most recent fiscal year exceeded NT\$ <u>2</u> billion or the foreign and PRC shareholders hold in aggregate more than 30% of issued Shares of the Company as recorded in the Register of Members as of the date of the annual general meeting held during the most recent fiscal year, the abovementioned manual together with other information related to the relevant general meeting shall be circulated electronically no later than 30 days before the date of the annual general meeting.</p>	<p>representative(s) (where the Member is a corporation) at the general meeting. Notwithstanding the above, where the paid-in capital of the Company as of the last day of the most recent fiscal year exceeded NT\$ 10 billion or the foreign and PRC shareholders hold in aggregate more than 30% of issued Shares of the Company as recorded in the Register of Members as of the date of the annual general meeting held during the most recent fiscal year, the abovementioned manual together with other information related to the relevant general meeting shall be circulated electronically no later than 30 days before the date of the annual general meeting.</p>	
67	<p>董事會應由股東按以下方式以累積投票制方式投票（本條規定中所述之投票方式稱為「累積投票制」）選出或任命：</p> <p>(a) 股東所持有每一具表決權股份得投票之票數應為累積，且應與提名於股東會中任命之董事人數相符；</p> <p>(b) 股東得將其全部或部分所累積的票數投給一位或多位獨立董事或非獨立董事；</p> <p>(c) 同一類別董事中獲得應選最高票數的幾位董事應獲得任命；及</p> <p>(d) 如二位以上被提名董事獲得同樣票數，且該票數超過欲任命新董事之票數，則應由獲得同樣票數之董事抽籤以決定誰應獲得任命；主席應為未出席股東會之被提名董事抽籤。</p> <p>The Board shall be elected or appointed by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be</p>	<p>董事會應由股東按以下方式以累積投票制方式投票（本條規定中所述之投票方式稱為「累積投票制」）選出或任命：</p> <p>(a) 股東所持有每一具表決權股份得投票之票數應為累積，且應與提名於股東會中任命之董事人數相符；</p> <p>(b) 股東得將其全部或部分所累積的票數投給一位或多位獨立董事或非獨立董事；</p> <p>(c) 同一類別董事中獲得應選最高票數的幾位董事應獲得任命；及</p> <p>(d) 如二位以上被提名董事獲得同樣票數，且該票數超過欲任命新董事之票數，則應由獲得同樣票數之董事抽籤以決定誰應獲得任命；主席應為未出席股東會之被提名董事抽籤。</p> <p>The Board shall be elected or appointed by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be</p>	Adjust the format.

	<p>referred to as "Cumulative Voting") in the following manner:</p> <p>(a) the number of votes attached to each voting Share held by a Member shall be cumulative and be the same as the number of the Directors nominated for appointment at the general meeting;</p> <p>(b) the Member(s) may vote all or part of their cumulated votes in respect of one or more Independent Directors or non-independent Directors;</p> <p>(c) such number of Directors receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and</p> <p>(d) where two or more Directors nominated for appointment receive the same number of votes which exceeds the number of new Directors intended to be appointed, there shall be a draw by such Directors receiving the same number of votes to determine who shall be appointed; the chairman shall draw for a Director nominated for appointment who is not present at the general meeting.</p>	<p>referred to as "Cumulative Voting") in the following manner:</p> <p>(i) the number of votes attached to each voting Share held by a Member shall be cumulative and be the same as the number of the Directors nominated for appointment at the general meeting;</p> <p>(ii) the Member(s) may vote all or part of their cumulated votes in respect of one or more Independent Directors or non-independent Directors;</p> <p>(iii) such number of Directors receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and</p> <p>(iv) where two or more Directors nominated for appointment receive the same number of votes which exceeds the number of new Directors intended to be appointed, there shall be a draw by such Directors receiving the same number of votes to determine who shall be appointed; the chairman shall draw for a Director nominated for appointment who is not present at the general meeting.</p>	
101	<p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。前述出席董事全體不包括依第 75 條不得行使表決權之董事。</p> <p>表決時應就董事會議案內容所載之事由為之。</p> <p>表決方式由主席就下列各款規定擇一行之，但出席者有異議時，應徵求多數之意見決定之：</p> <p>(a) 舉手表決或投票器表決。</p>	<p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。前述出席董事全體不包括依第 75 條不得行使表決權之董事。</p> <p>表決時應就董事會議案內容所載之事由為之。</p> <p>表決方式由主席就下列各款規定擇一行之，但出席者有異議時，應徵求多數之意見決定之：</p> <p>(a)、舉手表決或投票器表決。</p>	Adjust the format.

	<p>(b) 唱名表決。</p> <p>(c) 投票表決。</p> <p>(d) 董事會自行選用之表決方式。</p> <p>When the Directors are deliberating in respect of a resolution to be adopted in a meeting of the Board, the resolution shall be deemed approved and voted on by the Board if all Directors present at the meeting consented to the passing of such resolution without raising any objection when the chairperson put forward the relevant resolutions for approval. If, upon the chairperson propose the relevant resolution for approval, a Director states his dissent, the resolution shall be voted on in the manner set out below. The said “all Directors present at the meeting” do not include Directors who may not exercise their voting rights in accordance with the Article 75.</p> <p>Formal votes shall be cast for the proposal in the agenda of the Company’s board meeting.</p> <p>Formal votes may be cast in one of the following manners as determined by the chairperson; provided, however, that when a person present at the meeting files an objection, the decision shall be made according to majority votes:</p> <p>(a) Vote by show of hands or by voting system;</p> <p>(b) Roll-call vote;</p> <p>(c) Vote by ballots; or</p> <p>(d) Any other voting method as determined by the Board.</p>	<p>(b)、唱名表決。</p> <p>(c)、投票表決。</p> <p>(d)、董事會自行選用之表決方式。</p> <p>When the Directors are deliberating in respect of a resolution to be adopted in a meeting of the Board, the resolution shall be deemed approved and voted on by the Board if all Directors present at the meeting consented to the passing of such resolution without raising any objection when the chairperson put forward the relevant resolutions for approval. If, upon the chairperson propose the relevant resolution for approval, a Director states his dissent, the resolution shall be voted on in the manner set out below. The said “all Directors present at the meeting” do not include Directors who may not exercise their voting rights in accordance with the Article 75.</p> <p>Formal votes shall be cast for the proposal in the agenda of the Company’s board meeting.</p> <p>Formal votes may be cast in one of the following manners as determined by the chairperson; provided, however, that when a person present at the meeting files an objection, the decision shall be made according to majority votes:</p> <p>(a) Vote by show of hands or by voting system;</p> <p>(b) Roll-call vote;</p> <p>(c) Vote by ballots; or</p> <p>(d) Any other voting method as determined by the Board.</p>	
105	<p>董事職務有下列情況時應為出缺：</p> <p>(a) 按照本章程規定解任(包含因違反第 107 條自動解除董事職務)；</p>	<p>董事職務有下列情況時應為出缺：</p> <p>(a) 按照本章程規定解任(包含因違反第 107 條自動解除董事職務)；</p>	Adjust the format.

	<p>(b) 身故或破產，或與其債權人概括地進行任何債務協議或和解；</p> <p>(c) 確定或成為心智不健全；或按照開曼群島之關於心智健康適用法令或於開曼群島以外司法管轄區為之類似規定對其延滯履行職務所為之命令，或身故；</p> <p>(d) 以書面通知本公司其辭任董事職務；或</p> <p>(e) 按照第 108 條規定解除其職務之法院命令。</p> <p>The office of a Director shall be vacated:</p> <p><b>(a)</b> is removed from office pursuant to these Articles (including ceasing to be a Director automatically for being in breach of Article 107);</p> <p><b>(b)</b> dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;</p> <p><b>(c)</b> is or becomes of unsound mind or an order for his detention is made under applicable laws of the Cayman Islands relating to mental health or any analogous law of a jurisdiction outside the Cayman Islands, or dies;</p> <p><b>(d)</b> resigns his office by notice In Writing to the Company; or</p> <p><b>(e)</b> is the subject of a court order for his removal in accordance with Article 108.</p>	<p>(b) 身故或破產，或與其債權人概括地進行任何債務協議或和解；</p> <p>(c) 確定或成為心智不健全；或按照開曼群島之關於心智健康適用法令或於開曼群島以外司法管轄區為之類似規定對其延滯履行職務所為之命令，或身故；</p> <p>(d) 以書面通知本公司其辭任董事職務；或</p> <p>(e) 按照第 108 條規定解除其職務之法院命令。</p> <p>The office of a Director shall be vacated:</p> <p>(1) is removed from office pursuant to these Articles (including ceasing to be a Director automatically for being in breach of Article 107);</p> <p>(2) dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;</p> <p>(3) is or becomes of unsound mind or an order for his detention is made under applicable laws of the Cayman Islands relating to mental health or any analogous law of a jurisdiction outside the Cayman Islands, or dies;</p> <p>(4) resigns his office by notice In Writing to the Company; or</p> <p>(5) is the subject of a court order for his removal in accordance with Article 108.</p>	
107	<p>有下列任一情事之任何人不應被指定為本公司之董事。若其因任何理由成為董事，經本公司實際通知其已違反本條之規定後即應解任，本公司無庸採取任何進一步行動，或討論中之董事：</p> <p>(a) 任何人曾犯中華民國組織犯罪防制條例規定之罪，經</p>	<p>有下列任一情事之任何人不應被指定為本公司之董事。若其因任何理由成為董事，經本公司實際通知其已違反本條之規定後即應解任，本公司無庸採取任何進一步行動，或討論中之董事：</p> <p>(a) 任何人曾犯中華民國組織犯罪防制條例規定之</p>	Adjust the format.

	<p>有罪判決確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後未逾五年；或</p> <p>(b) 任何人曾犯詐欺、背信或侵占罪，受宣告有期徒刑一年以上之刑確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後未逾二年；或</p> <p>(c) 任何人曾犯貪污治罪條例之罪，經有罪判決確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後尚未逾二年；或</p> <p>(d) 任何人曾受破產之宣告或經法院裁定開始清算程序，尚未復權；或</p> <p>(e) 任何人使用票據經拒絕往來尚未期滿；</p> <p>(f) 任何人為無行為能力或限制行為能力；或</p> <p>(g) 任何人因欠缺行為能力經依相關法律受輔助宣告尚未撤銷。</p> <p>Any person who falls within any of the following categories shall not be appointed a Director of the Company. If for any reason he becomes a Director, he shall cease to be a Director of the Company forthwith upon the Company having actual notice that a breach of this Article 107 has been made, without any further action required on the part of the Company or such Director in question:</p> <p>(a) any person having committed an offense as specified in the ROC Statute of Prevention of Organization Crimes and subsequently adjudicated guilty by a final judgment, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of the sentence, his term of</p>	<p>罪，經有罪判決確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後未逾五年；或</p> <p>(b) 任何人曾犯詐欺、背信或侵占罪，受宣告有期徒刑一年以上之刑確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後未逾二年；或</p> <p>(c) 任何人曾犯貪污治罪條例之罪，經有罪判決確定，尚未執行、尚未執行完畢，或執行完畢、緩刑期滿或赦免後尚未逾二年；或</p> <p>(d) 任何人曾受破產之宣告或經法院裁定開始清算程序，尚未復權；或</p> <p>(e) 任何人使用票據經拒絕往來尚未期滿；</p> <p>(f) 任何人為無行為能力或限制行為能力；或</p> <p>(g) 任何人因欠缺行為能力經依相關法律受輔助宣告尚未撤銷。</p> <p>Any person who falls within any of the following categories shall not be appointed a Director of the Company. If for any reason he becomes a Director, he shall cease to be a Director of the Company forthwith upon the Company having actual notice that a breach of this Article 107 has been made, without any further action required on the part of the Company or such Director in question:</p> <p>(1) any person having committed an offense as specified in the ROC Statute of Prevention of Organization Crimes and subsequently adjudicated guilty by a final judgment, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of the sentence, his term of probation has expired or he has been pardoned has</p>	
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	<p>probation has expired or he has been pardoned has not exceeded five (5) years; or</p> <p>(b) any person having committed an offense involving fraud, breach of trust or misappropriation and subsequently punished with imprisonment for a term of more than one (1) year, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or</p> <p>(c) any person having been adjudicated guilty by a final judgment for violating anti-corruption law, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or</p> <p>(d) any person having been adjudicated bankrupt or entered into liquidation process by a court order, and has not been reinstated to his rights and privileges or liquidation; or</p> <p>(e) any person having been dishonoured for unlawful use of credit instruments, and the term of such sanction has not yet expired;</p> <p>(f) any person having no or only limited capacity; or</p> <p>(g) any person becomes subject to the order of commencement of assistance due to incapacity pursuant to relevant law and the order has not been revoked.</p>	<p>not exceeded five (5) years; or</p> <p>(2) any person having committed an offense involving fraud, breach of trust or misappropriation and subsequently punished with imprisonment for a term of more than one (1) year, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or</p> <p>(3) any person having been adjudicated guilty by a final judgment for violating anti-corruption law, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or</p> <p>(4) any person having been adjudicated bankrupt or entered into liquidation process by a court order, and has not been reinstated to his rights and privileges or liquidation; or</p> <p>(5) any person having been dishonoured for unlawful use of credit instruments, and the term of such sanction has not yet expired;</p> <p>(6) any person having no or only limited capacity; or</p> <p>(7) any person becomes subject to the order of commencement of assistance due to incapacity pursuant to relevant law and the order has not been revoked.</p>	
111	<p>在符合第 46 條及章程之前提下，本公司得經普通決議 (或於本章程第 47 條第(4)款之情形，經股東會重度決議)</p>	<p>在符合第 46 條及章程之前提下，本公司得經普通決議 (或於本章程第 47 條第(4)款之情形，經股東會重度決議)</p>	Adjust the format.

<p>宣布發放股利。本公司分派年度盈餘時，除繳納稅捐及彌補歷年之虧損外，公司得提撥盈餘公積，再就其餘額作為可供分配之盈餘，盈餘分派案由董事會依經會計師查核或核閱之財務報表擬定分配，提請股東會通過後分配之，其分派比例如下：</p> <p>(a) [刪除]</p> <p>(b) [刪除]</p> <p>(c) 由於本公司正處營業成長期，本公司股利政策應參酌目前及未來行業景氣之狀況，考量資金之需求及財務結構，再加計以前年度累積未分配盈餘，除酌予保留外，以不低於當年度可供分配之盈餘之百分之十為發放原則。股利之分派得以現金及/或股份方式發放。為達平衡穩定之股利政策，本公司股利分派時，其中現金股利應不低於股利總數百分之十。惟考量公司現金流量、盈餘狀況、公司未來擴展營運規模之需求得斟酌調整之。</p> <p>Subject to Article 46 and this Article, the Company may from time to time by Ordinary Resolution or in the case of Article 47, Item (4), by Supermajority Resolution, declare Dividends. The Board shall set aside out of the profits of the Company for each financial year: (i) a settlement for payment of tax for the relevant financial year; and (ii) an amount to offset losses incurred in previous year(s); and after the aforesaid sums as set aside from the profits for such relevant financial year, the Board may, before recommending any Dividend, set aside certain percentage (as may be deemed fit by the Board) of the remaining profits of the Company for the relevant</p>	<p>宣布發放股利。本公司分派年度盈餘時，除繳納稅捐及彌補歷年之虧損外，公司得提撥盈餘公積，再就其餘額作為可供分配之盈餘，盈餘分派案由董事會依經會計師查核或核閱之財務報表擬定分配，提請股東會通過後分配之，其分派比例如下：</p> <p>(a) [刪除]</p> <p>(b) [刪除]</p> <p>(c) 由於本公司正處營業成長期，本公司股利政策應參酌目前及未來行業景氣之狀況，考量資金之需求及財務結構，再加計以前年度累積未分配盈餘，除酌予保留外，以不低於當年度可供分配之盈餘之百分之十為發放原則。股利之分派得以現金及/或股份方式發放。為達平衡穩定之股利政策，本公司股利分派時，其中現金股利應不低於股利總數百分之十。惟考量公司現金流量、盈餘狀況、公司未來擴展營運規模之需求得斟酌調整之。</p> <p>Subject to Article 46 and this Article, the Company may from time to time by Ordinary Resolution or in the case of Article 47, Item (4), by Supermajority Resolution, declare Dividends. The Board shall set aside out of the profits of the Company for each financial year: (i) a settlement for payment of tax for the relevant financial year; and (ii) an amount to offset losses incurred in previous year(s); and after the aforesaid sums as set aside from the profits for such relevant financial year, the Board may, before recommending any Dividend, set aside certain percentage (as may be deemed fit by the Board) of the remaining profits of the Company for the relevant</p>	
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	<p>financial year as a reserve or reserve(s). Subject to the aforesaid, the Board may distribute any remaining profits for the relevant financial year based on the financial statements audited or reviewed by certified public accountant according to the following manner upon approval by the Members:</p> <p>(a) [Deleted]</p> <p>(b) [Deleted]</p> <p>(c) Because the Company is still at the growth stage, the Dividends distribution will take into account the future and current economic overview, the Company's then working capital requirement and financial structure, and the remaining profits for the relevant financial year and previous financial years to the Members as Dividends. No less than ten percent (10%) of the remaining profits after the reserves for the relevant financial year shall be declared and may be paid in the form of cash and/or bonus Shares, and cash Dividends shall be no less than ten percent (10%) of the total amount of cash Dividends and stock Dividends which may be subject to adjustment by taking into consideration the Company's cash flow, revenue and future operation needs.</p>	<p>financial year as a reserve or reserve(s). Subject to the aforesaid, the Board may distribute any remaining profits for the relevant financial year based on the financial statements audited or reviewed by certified public accountant according to the following manner upon approval by the Members:</p> <p>(1) [Deleted]</p> <p>(2) [Deleted]</p> <p>(3) Because the Company is still at the growth stage, the Dividends distribution will take into account the future and current economic overview, the Company's then working capital requirement and financial structure, and the remaining profits for the relevant financial year and previous financial years to the Members as Dividends. No less than ten percent (10%) of the remaining profits after the reserves for the relevant financial year shall be declared and may be paid in the form of cash and/or bonus Shares, and cash Dividends shall be no less than ten percent (10%) of the total amount of cash Dividends and stock Dividends which may be subject to adjustment by taking into consideration the Company's cash flow, revenue and future operation needs.</p>	
121	<p>不論本章程是否有相反之規定，下列事項須經審計委員會全體委員過半數之同意，並經董事會核准：</p> <p>(a) 訂定或修正內部控制制度；</p> <p>(b) 內部控制制度有效性之考核；</p> <p>(c) 訂定或修正取得或處分資產、從事衍生性商品交易、資金貸與他人、為他人背書或提供保證之重大財務業務行為之處理程序；</p> <p>(d) 涉及董事自身利害關係之事項；</p> <p>(e) 重大之資產或衍生性商品交易；</p>	<p>不論本章程是否有相反之規定，下列事項須經審計委員會全體委員過半數之同意，並經董事會核准：</p> <p>(a) 訂定或修正內部控制制度；</p> <p>(b) 內部控制制度有效性之考核；</p> <p>(c) 訂定或修正取得或處分資產、從事衍生性商品交易、資金貸與他人、為他人背書或提供保證之重大財務業務行為之處理程序；</p> <p>(d) 涉及董事自身利害關係之事項；</p> <p>(e) 重大之資產或衍生性商品交易；</p>	Adjust the format.

<p>(f) 重大之資金貸與、背書或提供保證； 募集、發行或私募股份或具有股權性質之有價證券；</p> <p>(h) 簽證會計師之委任、解任或報酬；</p> <p>(i) 財務、會計或內部稽核主管之任免；</p> <p>(j) 核准年度財務報告及半年度財務報告；及</p> <p>(k) 其他經董事會認定或任何主管機關或適用法令規定之重大事項。</p> <p>除適用法令另有規定外，上述各款事項如未經審計委員會全體委員過半數之同意者，得由全體董事三分之二以上同意行之，並應於董事會議事錄載明審計委員會之決議，但不適用於上述第(j)款事項。</p> <p>除適用法令另有規定外，如有正當理由致審計委員會無法召開時，得由全體董事三分之二以上同意行之，但上述第(j)款之事項仍應由獨立董事委員出具是否同意之意見。</p> <p>Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:</p> <p>(a) adoption of or amendment to an internal control system;</p> <p>(b) assessment of the effectiveness of the internal control system;</p> <p>(c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary</p>	<p>(f) 重大之資金貸與、背書或提供保證； 募集、發行或私募股份或具有股權性質之有價證券；</p> <p>(h) 簽證會計師之委任、解任或報酬；</p> <p>(i) 財務、會計或內部稽核主管之任免；</p> <p>(j) 核准年度財務報告及半年度財務報告；及</p> <p>(k) 其他經董事會認定或任何主管機關或適用法令規定之重大事項。</p> <p>除適用法令另有規定外，上述各款事項如未經審計委員會全體委員過半數之同意者，得由全體董事三分之二以上同意行之，並應於董事會議事錄載明審計委員會之決議，但不適用於上述第(j)款事項。</p> <p>除適用法令另有規定外，如有正當理由致審計委員會無法召開時，得由全體董事三分之二以上同意行之，但上述第(j)款之事項仍應由獨立董事委員出具是否同意之意見。</p> <p>Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:</p> <p>(a) adoption of or amendment to an internal control system;</p> <p>(b) assessment of the effectiveness of the internal control system;</p> <p>(c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary</p>	
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	<p>loans to others, or endorsements or guarantees for others;</p> <p>(d) any matter relating to the personal interest of the Directors;</p> <p>(e) the entering into of a transaction relating to material assets or derivatives;</p> <p>(f) a material monetary loan, endorsement, or provision of guarantee;</p> <p><b><u>(g)</u></b> the offering, issuance, or private placement of the Shares or any equity-linked securities;</p> <p><b><u>(h)</u></b> the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;</p> <p><b><u>(i)</u></b> the appointment or discharge of a financial, accounting, or internal auditing officers;</p> <p><b><u>(j)</u></b> approval of annual and semi-annual financial reports; and</p> <p><b><u>(k)</u></b> any other material matter deemed necessary by the Board or so required by Applicable Law or the competent authority.</p> <p>Subject to the Applicable Law, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>Subject to the Applicable Law, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be required to issue an opinion</p>	<p>loans to others, or endorsements or guarantees for others;</p> <p>(d) any matter relating to the personal interest of the Directors;</p> <p>(e) the entering into of a transaction relating to material assets or derivatives;</p> <p>(f) a material monetary loan, endorsement, or provision of guarantee;the offering, issuance, or private placement of the Shares or any equity-linked securities;the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;the appointment or discharge of a financial, accounting, or internal auditing officers;approval of annual and semi-annual financial reports; andany other material matter deemed necessary by the Board or so required by Applicable Law or the competent authority.</p> <p>Subject to the Applicable Law, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p> <p>Subject to the Applicable Law, where the Audit Committee is unable to convene a meeting for any proper cause, matters may be approved by consent of two-thirds (2/3) or more of all Directors, provided that the Independent Director members shall still be</p>	
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	as to whether the resolution is approved in respect of a matter under item (j) above.	required to issue an opinion as to whether the resolution is approved in respect of a matter under item (j) above.	
125	<p>(a) 在符合開曼群島法律之情形下，繼續六個月以上持有本公司已發行股份總數百分之一(1%)以上之股東，得以書面請求審計委員會為本公司對董事提起訴訟，並得以具備管轄權之法院(包括臺灣臺北地方法院，如適用)為管轄法院。</p> <p>(b) 於收到股東依前項規定提出之請求後 30 日內，審計委員會不提起或拒絕提起訴訟時，除開曼群島法律另有規定外，股東得為本公司提起訴訟，並得以具備管轄權之法院(包括臺灣臺北地方法院，如適用)為管轄法院。</p> <p>(a) Subject to the Cayman Islands law, any Member(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>(b) If the Audit Committee who has been requested by such Member(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Member(s), subject to Cayman Islands law, such Member(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the ROC.</p>	<p>(a) 在符合開曼群島法律之情形下，繼續六個月以上持有本公司已發行股份總數百分之一(1%)以上之股東，得以書面請求審計委員會之任一獨立董事成員為本公司對董事提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p> <p>(b) 於收到股東依前項規定提出之請求後 30 日內，<u>受該股東請求之該審計委員會獨立董事成員</u>不提起或拒絕提起訴訟時，除開曼群島法律另有規定外，股東得為本公司提起訴訟，並得以具備管轄權之法院(包括臺灣台北地方法院，如適用)為管轄法院。</p> <p>(a) Subject to the Cayman Islands law, any Member(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing <u>any Independent Director of the Audit Committee</u> to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.</p> <p>(b) If the <u>Independent Director of the Audit Committee</u> who has been requested by such Member(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Member(s), subject to Cayman Islands law, such Member(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei</p>	To accommodate with current laws and regulations.

		District Court of the ROC.	
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# **Appendix**



(Appendix 1)

THE COMPANIES ACT  
(AS REVISED)  
OF THE CAYMAN ISLANDS

COMPANY LIMITED BY SHARES

AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION  
OF

**TaiGen Biopharmaceuticals Holdings Limited**

(As adopted by Special Resolution passed by Members at a general meeting held on May 26, 2023)

1. The name of the Company is **TaiGen Biopharmaceuticals Holdings Limited**.
2. The registered office of the Company shall be 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 Board may from time to time decide.
3. The objects for which the Company is established are unrestricted and shall include, but without limitation, the following:
  - (a) (i) To carry on the business of an investment company and to act as promoters and entrepreneurs and to carry on business as financiers, capitalists, concessionaires, merchants, brokers, traders, dealers, agents, importers and exporters and to undertake and carry on and execute all kinds of investment, financial, commercial, mercantile, trading and other operations.
  - (ii) To carry on whether as principals, agents or otherwise howsoever the business of realtors, developers, consultants, estate agents or managers, builders, contractors, engineers, manufacturers, dealers in or vendors of all types of property including services.
  - (b) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof, to provide managerial and other executive, supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
  - (c) To purchase or otherwise acquire, to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with real and personal property and rights of all kinds and, in particular, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns, undertakings, claims, privileges and choses in action of all kinds.
  - (d) To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, take, hold, deal in and convert stocks, shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, reciprocal concessions or cooperation with any, person or company and to promote and aid in promoting, to constitute, form or organize any company syndicate or partnership of any kind, for the

purpose of acquiring and undertaking and property and liabilities of the Company or of advancing, directly or indirectly, the object of the Company or for any other purpose which the Company may think expedient.

- (e) 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 to or a Subsidiary of the Company in any manner and whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any such method and whether or not the Company shall receive valuable consideration thereof.
- (f) To engage in or carry on any other lawful trade, business or enterprise which may at any time appear to the Board of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Board or the Company likely to be profitable to the Company.

In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this clause or elsewhere in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.

- 4. Except as prohibited or limited by the Companies Act, the Company shall have full power and authority to carry out any object and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company or without security; to invest monies of the Company in such manner as the Board determines; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to Members of the Company; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers and employees, past or present; to purchase Directors and officers liability insurance and to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Board, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a license is required under the laws of the Cayman Islands when so licensed under the terms of such laws.
- 5. The liability of each Member is limited to the amount from time to time unpaid on such Member's shares.
- 6. The share capital of the Company is US\$1,122,514.160 divided into 1,122,514,160 shares of Common Shares of a nominal or par value of US\$0.001 each with power for the Company insofar as is permitted

by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in this Memorandum of association, the Company shall have no power to issue bearer shares, warrants , coupons or certificates..

7. If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Act and, subject to the provisions of the Companies Act and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

THE COMPANIES ACT  
(AS REVISED)  
OF THE CAYMAN ISLANDS

EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED ARTICLES OF ASSOCIATION  
OF

**TaiGen Biopharmaceuticals Holdings Limited**

(As adopted by Special Resolution passed by the Members at a general meeting held on  
May 26, 2023)

1. In these Articles Table A in the Schedule to the Statute does not apply and, unless there be something in the subject or context inconsistent therewith,

"Affiliate"	has the meaning attributed to it in the ROC Company Law.
"Acquisition"	refers to an act wherein a company acquiring shares, business or assets of another company in exchange for shares, cash or other assets.
"Applicable Law"	means the laws of the ROC, the rules of the Designated Stock Market, the Statute or such other rules or legislation applicable to the Company.
"Approved Stock Exchange"	means a stock exchange listed in the Fourth Schedule to the Statute.
"Articles"	means the Articles as originally framed or as from time to time altered by Special Resolution.
"Audit Committee"	means the audit committee formed pursuant to the ROC Securities Regulation.
"Board" or "Board of Directors" or "Directors"	means the directors of the Company for the time being, or as the case may be, the directors assembled as a board (including Independent Directors).
"Commission"	means the Financial Supervisory Commission of the ROC or any other authority for the time being administering the Securities and Exchange Act of the ROC.
"Common Seal"	means the seal of the Company (if adopted) including any one or more duplicate seals, for use in the Cayman Islands or in any place outside the Cayman Islands.
"Company"	means the above named Company.
"Companies Act"	means the Companies Act(As Revised) of the Cayman Islands.

"Compensation Committee"	means the compensation committee formed by the Board pursuant to the ROC Securities Regulation.
"Capital Reserves"	means the Share Premium Account, income from endowments received by the Company, capital redemption reserve, profit and loss account and other reserves generated in accordance with generally accepted accounting principles.
"Cumulative Voting"	means the voting mechanism for an election of a Director and / or Directors as described in Article 67.
"Debenture"	means debenture stock, mortgages, bonds and any other such securities of the Company whether constituting a charge on the assets of the Company or not.
"Delisting"	means (a) the delisting of the Shares registered or listed on any Designated Stock Market as a result of a Merger in which the Company will dissolve, general assumption (as defined in the Applicable Listing Rules), share swap (as defined in the Applicable Listing Rules) or spin-off (as defined in the Applicable Listing Rules); and (b) the shares of the surviving company in the Merger, the transferee company in the general assumption or the existing company or newly-incorporated company in the share swap or spin-off will not be registered or listed on any Designated Stock Market.
"Designated Stock Market"	means the Taiwan Stock Exchange Corporation or the Taipei Exchange in Taiwan.
"Director"	means any member of the Board of Directors (including the Independent Director) for the time being of the Company.
"Dividend"	includes bonus.
"Family Relationship within Second Degree of Kinship"	in respect of a person, means another person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include but not limited to the parents, siblings, grandparents, children and grandchildren of the person as well as spouse's parents, siblings and grandparent.
"Independent Director"	as defined in the ROC SEA and rules and regulations promulgated thereunder;
"Joint Operation Contract"	a contract between the Company and one or more person(s) or entit(ies) where the parties to the contract agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms of such contract.

"Lease Contract"	means a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the necessary means and assets to operate a material or substantial part of the business of the Company in the name of such person and for the benefits of such person, and as consideration, the Company receives a pre-determined compensation from such person.
"Litigious and Non-Litigious Agent"	means a person appointed by the Company pursuant to the Applicable Law as the Company's process agent for purposes of service of documents in the relevant jurisdiction.
"Management Contract"	means a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) manage and operate the business of the Company in the name of the Company and for the benefits of the Company, and as consideration, such person(s) received a pre-determined compensation while the Company continues to be entitled to the profits (or losses) of such business.
"Managing Director"	means a Director who, by virtue of an agreement with the Company or of a resolution passed by the Company in general meeting or by the Board or by virtue of the Memorandum or Articles, is entrusted with substantial powers of management which would not be otherwise exercisable by him, and includes a Director occupying the position of Managing Director, by whatever name called.
"Member"	shall bear the meaning as ascribed to it in the Statute.
"Memorandum "	means the memorandum of association of the Company as may from time to time be amended;
"Merger"	means a transaction whereby: <ul style="list-style-type: none"> <li>(a) (i) all of the companies participating in such transaction are dissolved, and a new company is incorporated to generally assume all rights and obligations of the dissolved companies; or (ii) all but one company participating in such transaction are dissolved, and the surviving company generally assumes all rights and obligations of the dissolved companies, and in each case the consideration for the transaction being the shares of the surviving or newly incorporated company or any other company, cash or other assets; or</li> <li>(b) other forms of mergers and acquisitions which fall within the definition of "merger and/or consolidation" under the Statute or Applicable Law.</li> </ul>
"Month"	means calendar month.

"Ordinary Resolution"	means a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of Shares) of the Company of which a quorum in accordance with Article 35 is present by a majority of more than one-half of the votes cast by such Members as, being entitled so to do, vote in person, or in the case of any Member being a corporation, by its duly authorised representative, or where proxies are allowed, by proxy;
"Paid-up"	means paid-up and/or credited as paid-up.
"Registered Office"	means the registered office for the time being of the Company.
"Register of Members"	means the register of Members of the Company maintained in accordance with the Statute and Applicable Law.
"Restricted Shares"	has the meaning given thereto in Article 7.
"ROC"	means the Republic of China.
"ROC Company Law"	means the Company Law of the ROC as amended and every statutory modification or re-enactment thereof for the time being in force.
"ROC SEA"	means the Securities and Exchange Act of the ROC as amended and every statutory modification or re-enactment thereof for the time being in force.
"ROC Securities Regulation"	means the Securities and Exchange Act of the ROC and the rules and regulations promulgated thereunder.
"Rules of Audit Committee"	means rules of Audit Committee of the Company, as amended or substituted from time to time as prescribed in the Applicable Law.
"Seal"	means the Common Seal of the Company and includes every duplicate seal.
"Secretary"	includes an Assistant Secretary and any person appointed to perform the duties of Secretary of the Company.
"Share"	includes a fraction of a share.
"Shareholders' Service Agent"	means the agent licensed by Taiwan authorities to provide certain shareholders services in accordance with the Applicable Law to the Company.
"Share Premium Account"	means the share premium account established in accordance with these Articles and the Statute.
"Solicitor"	means any Member, a trust enterprise or a securities agent mandated by Member(s), who solicits an instrument of proxy from any other Member to appoint him/it as a proxy to attend and vote at a general meeting, pursuant to the Applicable Law.

"Special Resolution"	means a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of Shares) of the Company of which a quorum in accordance with Article 35 is present by a majority of at least two-thirds of the vote cast by such Member as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which the quorum is present, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution.
"Statute"	means the Companies Act of the Cayman Islands as amended and every statutory modification or re-enactment thereof for the time being in force.
"Subsidiary"	any other person or entity that directly, or indirectly through one or more intermediaries, is controlled by, or is under common control with the Company. For the purposes of this definition, "control" (including the terms "controlling", "controlled by" and "under common control with"), shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the Company, whether through ownership of voting securities, by contract, agency or otherwise;
"Supermajority Resolution"	means a resolution adopted by a majority vote cast by the Members, as being entitled to do so, vote in person or where proxies are allowed, by proxy, at a general meeting attended by Members who represent two-thirds or more of the total issued Shares of the Company or, if the total number of Shares represented by the Members present at the general meeting is less than two-thirds of the total outstanding Shares of the Company, but more than one-half of the total issued Shares of the Company, means instead, a resolution adopted at such general meeting by two-thirds or more of the Members, as being entitled to do so, vote in person or where proxies are allowed, by proxy, at such general meeting.
"Supermajority Special Resolution"	means a Special Resolution approved by Members holding at least two-thirds (2/3) of the Shares in issue at the time of the general meeting.
"Treasury Shares"	means Shares that were previously issued but were purchased, redeemed, otherwise acquired by or surrendered to the Company which are held by the Company and not cancelled.
"Written" and "In Writing"	include all modes of representing or reproducing words in visible form.

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

Words importing the masculine gender only include the feminine gender.

Words importing persons only include corporations.



2. The business of the Company may be commenced as soon after incorporation as the Board shall see fit, notwithstanding that part only of the Shares may have been allotted.
3. The Board may pay, out of the capital or any other monies of the Company, all expenses incurred in or about the formation and establishment of the Company including the expenses of registration.

### **CERTIFICATES FOR SHARES**

4. Shares of the Company may be issued in uncertificated/scripless form. If Shares are issued in certificated forms, 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 of the Company. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of Shares shall have been surrendered and cancelled. The Board may authorize certificated to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process.
- 4A. In the event the Board resolves that Share certificates shall be issued pursuant to Article 4 hereof, the Company shall deliver the Share certificates to the subscribers within thirty (30) days from the date such Share certificates may be issued pursuant to the Statute, the Memorandum of Association, the Articles, and the rules of Designated Stock Market, and shall make a public announcement prior to the delivery of such Share certificates pursuant to the rules of Designated Stock Market.
5. Notwithstanding Article 4 of these Articles, if a Share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one dollar (US\$1.00) or such less sum and on such terms (if any) as to evidence and indemnity and the payment of the expenses incurred by the Company in investigating evidence, as the Board may prescribe.
6. Share certificates may not be issued in bearer form.

### **ISSUE OF SHARES**

7. (a) Subject to the requirements of these Articles and Applicable Law, the issuance of Shares or securities shall be at the disposal of the Board of Directors provided that the issuance must be approved by a majority vote cast at a meeting of the Board with two-thirds (2/3) or more of the total number of Directors present and where Shares carrying any deferred, additional or special rights are proposed to be issued, such issuance shall require the approval of the Members in accordance with Article 7(b) below. Subject to the foregoing, the Board may offer, allot, grant options over, or otherwise dispose of them to such persons, on such terms and conditions as the Board may in their absolute discretion determine, but so that no Share shall be issued at a discount, except in accordance with the provisions of the Statute.
- (b) Subject to these Articles and to any resolution of the Members to the contrary, the rules of the Designated Stock Market, and without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, where the Board proposes to issue any Share that carry any deferred, additional or special rights (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of such Shares), such issuance shall be subject to the prior approval of the Members by way of Special Resolution and the Members may by Special Resolutions approve the issuance of any Share with such preferred, deferred or other special rights or such restrictions, whether

in regard to Dividend, voting, return of capital, or otherwise, provided that no Share shall be issued at a discount except in accordance with the Statute; and , the Memorandum and these Articles shall thereupon be amended with the sanction of a Special Resolution to stipulate the rights, benefit and restriction of any such preferred or deferred Shares, including but not limited to the following terms, and the same shall apply to any variation of rights, benefit and restriction of such preferred or deferred Shares:

- (i) number of the preferred or deferred Shares issued by the Company and the number of the preferred or deferred Shares the Company is authorized to issue;
  - (ii) order, fixed amount or fixed ratio of allocation of dividends and bonus on the preferred or deferred Shares;
  - (iii) order, fixed amount or fixed ratio of allocation of surplus assets of the Company;
  - (iv) order of or restriction on the voting right(s) (including declaring no voting rights whatsoever) of a holder of the preferred or deferred Shares;
  - (v) other matters concerning rights, benefit and restriction incidental to the preferred or deferred Shares; and
  - (vi) the method by which the Company is authorized or compelled to redeem the preferred or deferred Shares, or a statement that redemption rights shall not apply.
- (c) The Company may resolve by a Supermajority Resolution to issue Shares with restrictions on transferability and/or other rights (“Restricted Shares”) to employees of the Company and its Subsidiary(ies). In respect of the issuance of Restricted Shares for employees, the number of Shares to be issued, issue price, issue conditions and other matters shall be subject to the Applicable Law.

8. (a) The Company shall maintain a register of its Members which may be kept outside the Cayman Islands at such place as the Board shall approve and every Member shall be entitled, without payment, to a certificate of the Company specifying the Share or Shares held by him and the amount paid up thereon after the name of Member is entered in the Register of Members in respect of such Shares acquired by such Member. The Company shall, within thirty (30) days from the date that the name of a Member is entered in the Register of Members in respect of such Shares subscribed by such Member, issue Share certificates in accordance with these Articles and deliver the Share certificates to the Members, unless the Shares of the Company are issued in scripless form. In respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a Share to one of several joint holders shall be sufficient delivery to all.
- (b) Where the Shares are issued in scripless form and where applicable, the Company shall, within thirty (30) days from the date that the name of a Member is entered in the Register of Members in respect of such Shares subscribed by such Member, procure and instruct the relevant depositary or clearing house to make the necessary book entries to reflect the entitlement of the relevant Member in accordance with Applicable Law. The Company shall publicly announce in the manner permitted by Applicable Law the time and procedure for Members to collect the Share certificates. Subject to the Applicable Law, so long as the Shares are listed on the Designated Stock Market, the Company shall issue the Shares in scripless form provided that the Company shall register with the securities central depositary in Taiwan.
- (c) The Board may cause to be kept in any country or territory one or more branch registers of such category or categories of members as the Board may determine from time to time and any branch register shall be deemed to be part of the Company’s register of members.
- (d) Any register maintained by the Company in respect of listed Shares, which are defined as the Shares of the Company traded or listed on an Approved Stock Exchange, may be kept by recording the particulars set out in section 40 (as amended from time to time) of 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 provided that if a listed Shares register is maintained, the Company must also maintain, in respect of any Shares of the Company which are not listed Shares, a separate register of members in

accordance with section 40 (as amended from time to time) of the Statute.

9. Subject to Article 9A, notwithstanding any other provision in these Articles, all Shares of the Company must be fully paid for or credited as fully paid up upon issue.
- 9A. If a subscriber fails to pay any call or instalment of call with respect of any Shares on the day appointment for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued, within a period of not less than 1 month from the date of the notice given by the Directors. The notice shall name a further day (not earlier than the expiration of aforesaid one month or longer period from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a determination of the Directors to that effect. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the Shares forfeited, but his liability shall cease if and when the Company receives payment in full of the amount unpaid on the Shares forfeited. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified. Under the aforesaid circumstances, compensation for loss or damage, if any, may still be claimed against such defaulting Member.

### **TRANSFER OF SHARES**

10. All transfers of Shares which are in certificated form may be effected by transfer In Writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, unless the Share is fully paid up, by or on behalf of the transferee. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers.
11. Any transfer in respect of Shares of the Company which are traded or listed on an Approved Stock Exchange 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 Shares of the Company which are traded or listed on such an Approved Stock Exchange.
12. The registration of transfers may be suspended at such time in accordance with Article 22, or otherwise for such periods as the Board may from time to time determine appropriate subject to the requirements of the Articles and the Applicable Laws.

### **REDEEMABLE SHARES AND REPURCHASE OF SHARES**

13. Subject to the compliance with the Applicable Law,
  - (a) Subject to the provisions of the Statute and the Memorandum of Association, Shares may be issued on the terms that they are, or at the option of the Company or the holder are, to be

redeemed on such terms and in such manner as the Company, before the issue of the Shares, may by Special Resolution determine.

- (b) Subject to the Statute, the Company's Memorandum and these Articles and, where applicable, the rules of the Designated Stock Market and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own Shares, including a purchase of Shares in connection with Article 62 and to accept the surrender of its fully paid up Shares without consideration, and such power shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Statute. For so long as the Shares are listed on the Designated Stock Market, the purchase of the Shares by the Company shall be subject to the ROC Securities Regulation. The Company may make payments in respect of the purchase of its Shares out of capital or out of any other account or fund legally available in accordance with the Statute.
- (c) [Deleted]
- (d) Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may be cancelled immediately or held as Treasury Shares in accordance with the Statute and on such terms and conditions as determined by the Board. In the event that the Board do not resolve that the relevant Shares are to be held as Treasury Shares, such Shares shall be cancelled.
- (e) [Deleted]
- (f) The Company shall be entered in the Register as the holder of the Treasury Shares provided that:
  - (i) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;
  - (ii) any Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued Shares at any given time, whether for the purposes of these Articles or the Statute.
  - (iii) subject to other provisions in these Articles, Treasury Shares may be disposed of, transferred or cancelled by the Company on such terms and conditions as determined by the Board.
- (g) Without prejudice to the generality of Article 13(f)(iii) and subject to compliance with the Statute, the Company may transfer the Treasury Shares to the employees of the Company and/or of the Company's Subsidiary(ies), and the Board may impose a lock-up period restricting the transfer of any Treasury Shares transferred to the employees pursuant to this Article 13(g) for a term of up to two (2) years.
- (h) [Deleted]
- (i) Subject as aforesaid, the Board may determine, as they think fit all questions that may arise concerning the manner in which the redemption of the Shares shall or may be effected.
- (j) Subject to Applicable Law and the requirements of these Articles, the Company may, by a majority vote cast at a meeting of the Board at which two thirds (2/3) or more of the total number of Directors are present, grant such number of employee stock options, which together with all the outstanding employee stock options, represents up to fifteen percent (15%) of the Company's outstanding Shares as at the date of the resolution, and set forth the terms of employee stock option issuance and exercise plan. An employee stock option shall not be transferrable, except through transfer by inheritance or intestacy.

## **VARIATION OF RIGHTS OF SHARES**

- 14. (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 with the sanction of a Special Resolution passed at a general meeting of the holders of the Shares of that class.

- (b) The provisions of these Articles relating to general meetings shall apply to every such general meeting of the holders of one class of Shares.
15. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

### **NON-RECOGNITION OF TRUSTS**

16. No person shall be recognized by the Company as holding any Share upon 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 interest in any fractional part of a Share, or (except only as is otherwise provided by these Articles or the Statute) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

### **REGISTRATION OF EMPOWERING INSTRUMENTS**

17. The Company shall be entitled to charge a fee not exceeding one dollar (US\$1.00) on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

### **TRANSMISSION OF SHARES**

18. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the Shares, but nothing herein contained shall release the estate of any such deceased holder from any liability in respect of any Shares which had been held by him solely or jointly with other persons.
19. (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 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 as holder of the Share or to make such transfer of the Share to such other person nominated by him 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 suspend registration as they would have had in the case of a transfer of the Share by that Member before his death or bankruptcy as the case may be.
- (b) If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in Writing signed by him stating that he so elects.
20. A person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of the holder (or in any other case than by transfer) shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company PROVIDED HOWEVER that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the Share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all Dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have

been complied with.

#### **AMENDMENT OF MEMORANDUM OF ASSOCIATION, CHANGE OF LOCATION OF REGISTERED OFFICE & ALTERATION OF CAPITAL**

21. (a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Special Resolution alter or amend its Memorandum of Association to:
- (i) increase the Share capital by such sum to be divided into Shares of such amount or without nominal or par value as the resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine.
  - (ii) consolidate any of its Share capital into Shares of larger amount than its existing Shares;
  - (iii) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association or into Shares without nominal or par value; or
  - (iv) cancel any Shares which at the date of passing of the resolution have not been taken or agreed to be taken by any person.
- (b) All new Shares created hereunder shall be subject to the same provisions with reference to the same provisions as the Shares in the original Share capital.
- (c) Subject to the provisions of the Statute, the Company may by Special Resolution change its name or alter its objects.
- (d) Subject to the provisions of the Statute, the Company may by Special Resolution reduce its Share capital or any capital redemption reserve fund in any manner permitted by the Statute.
- (e) Subject to the provisions of the Statute, the Company may by resolution of the Board change the location of its Registered Office.
- 21A. (a) The Shares reduced following a capital reduction may not be cancelled unless a Special Resolution on capital reduction has been adopted by the Members; and capital reduction shall be effected based on the percentage of shareholding of the Members pro rata.
- (b) Subject to the approval by the Grand Court of the Cayman Islands and the Applicable Law, the Company reducing its capital may return Share capital to Members by properties other than cash provided that the returned property and the amount of such substitutive capital contribution shall require a Special Resolution of the Members and consent from the Members who receive such property.
- (c) The Board shall first have the value of such property and the amount of such substitutive capital contribution set forth in the preceding paragraph audited and certified by a certified public accountant of the ROC before the general meeting.

#### **CLOSING REGISTER OF MEMBERS OF FIXING RECORD DATE**

22. The Register of Members shall be closed for sixty (60) days prior to the date the annual general meeting is scheduled to convene and thirty (30) days prior to the date the extraordinary general meeting is scheduled to convene. For the purpose of determining Members entitled to notice of or to vote at any such annual or extraordinary general meeting of Members or any adjournment thereof, the Board of the Company are entitled to fix a record date by reference to the proposed date of such annual or extraordinary general meeting of Members.
23. For the purpose of determining the Members entitled to receive payment of any Dividend or distribution, the Register of Members shall be closed for five (5) days prior to the date of the declaration of such Dividend or distribution in accordance with Article 111. Subject to the requirements of these Articles, Members whose names are recorded in the Register of Members upon commencement of the above closure period shall be entitled to receive payment of any Dividend or distribution, whichever the case may be.

## **PRE-EMPTIVE RIGHTS OF EXISTING MEMBERS**

24. Unless waived by an Ordinary Resolution of Members, the Company shall, when conducting any Share offering other than an issuance of Shares resulting from or in connection with any Merger, split-off, asset acquisition, group reorganisation, Share swap, Share subdivision, exercise of Share options, warrants or awards granted to employees, conversion of convertible securities or debt instruments, private placement or pursuant to resolutions of the Board passed conditionally or unconditionally before the date these Articles became effective, subject to the Employees Pre-emptive Rights (if any), grant to the Members pre-emptive rights (the "Members Pre-emptive Rights") to subscribe for new Shares of the Company in proportion respectively to their then shareholdings and advise Members, by public announcement in such manner as may be permitted by the Applicable Law and give notice to the Members of their pre-emptive rights. The Company may, if so resolved by the Board, grant to the employees (the "Employees Pre-emptive Rights") of the Company and/or of the Company's Subsidiary(ies) pre-emptive rights to subscribe for 10% to 15% of the total number of Shares offered in the abovementioned Share offering and the Members Pre-emptive Rights shall be made subject to the Employees Pre-emptive Rights; provided, however, that the Board may impose a lock-up period restricting the transfer of any Shares subscribed by the Employees pursuant to this Article 26 for a term of up to two (2) years.
25. The Company shall include in its notice to the Members an explanation relating to the Share offering and procedures as to how their pre-emptive rights may be exercised, and shall specify the terms and conditions (as determined by the Board in its absolute discretion) in accordance with which the Members may exercise their pre-emptive rights. The Company shall also indicate in the notice that Members' failure to exercise their pre-emptive right in the manner so specified (including failing to exercise pre-emptive rights prior to the deadline) shall be deemed a waiver to such right. Where an exercise of the pre-emptive rights may result in fractional entitlement, the fractional entitlements of two or more Members may be aggregated to jointly subscribe for one or more whole new Shares in the name of a single Member, subject to compliance with such discretions and terms and conditions as determined by the Board. Any Share not taken up in the Share offering may be offered by the Company to the public or for subscription by designated person(s).
26. When the Company conducts a share offering other than issuance of Shares resulting from or in connection with any Merger, split-off, asset acquisition, group reorganisation, Share swap, Share subdivision, exercise of Share options, warrants or awards granted to employees, conversion of convertible securities or debt instruments or private placement within the ROC in accordance with the ROC SEA and the ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer, unless the ROC competent authority deems the public offering of the new Shares unnecessary or inappropriate, ten percent (10%) or any greater percentage as resolved by the Members at a general meeting (if any) of the total number of new Shares to be issued shall be made available for public investors by way of public offering within the ROC in accordance with Applicable Law.
- 26A. [Deleted]:

## **GENERAL MEETING**

27. (a) The Company shall in each year hold a general meeting as its annual general meeting no later than six (6) Months after the close of each financial year. General meetings other than annual general meetings shall be called extraordinary general meetings.
- (b) Subject to compliance with the laws of the Cayman Islands, a meeting of the shareholders of the Company may be held via video conference or in such other manner as published by the Ministry of Economic Affairs. Where such meeting is held via video conference, a shareholder

who has legally and validly attended such meeting via video conference shall be deemed to have attended the meeting in person.

- (c) General meetings of the Company shall be convened by the Board and may be held at such time and place as may be determined the Board. The physical general meeting shall be convened in the ROC, and may be convened outside the territory of the ROC only if an application has been submitted to the Designated Stock Market for approval within two (2) days after the date of the Board resolve to convene such meeting, and such approval has been obtained by the Company.
- (d) When a general meeting is convened outside the territory of the ROC, the Company shall appoint an agent of stock affairs within the ROC to administer and handle affairs relating to voting by Members at such general meeting.
- (e) To the maximum extent permitted under the laws of the Cayman Islands and the Statute, the Members may, by Ordinary Resolution, adopt or amend any rules and procedures, including the Procedural Rules of General Meeting of Members governing the general meeting of the Members. In the event of any inconsistency between the main content of these Articles and the Procedural Rules of General Meeting of Members, the Articles shall prevail to the extent required by any Applicable Law.

- 28. One or more Member(s) holding three percent (3%) or more of the total number of the outstanding voting Shares of the Company continuously for a period of one (1) year or more, by filing with the Company a Written proposal setting forth therein the subjects for discussion, consideration and approval and the reasons thereof, shall be entitled to request the Board to convene an extraordinary general meeting of the Company.
- 29. If the Board does not within fifteen (15) days after receiving the request duly proceed to call an extraordinary general meeting, the Member(s) making such request may convene an extraordinary general meeting by sending out a notice of general meeting in accordance with Article 30. The Board will not be required to prepare the manual referred to in Article 32 where a general meeting is convened by Member(s) according to this Article 29. Such meeting shall be held within the ROC and may be convened outside the territory of the ROC only if an application has been submitted to the Designated Stock Market for approval and such approval has been obtained. Subject to the aforesaid, a general meeting convened as aforesaid by requisitionists shall be convened in the same manner as nearly as possible as that in which general meetings are to be convened by the Board.

### **NOTICE OF GENERAL MEETINGS**

- 30. At least thirty (30) days' notice of an annual general meeting and fifteen (15) days' notice for an extraordinary meeting (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which the notice is given) shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and, as far as practicable, the other business to be conducted at the meeting.
- 31. (a) Any notice or document, whether or not, to be given or issued under these Articles from the Company to a Member shall be In Writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or



may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Market or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Market. In the case of joint holders of a Share all notices shall be given to that one of the joint holders whose name stands first in the register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

- (b) Any notice shall be deemed to have been served at the time when the same would be delivered in the ordinary course of transmission and, in proving such service, it shall be sufficient to prove that the notice was properly addressed and prepaid, if posted, and the time when it was posted, delivered to the courier or to the cable company or transmitted by telex, facsimile, electronic mail, or such other method as the case may be.
- (c) Notwithstanding anything to the contrary, for as long as the Company's Shares are listed on the Designated Stock Market, any requirement with respect to notice, including the manners and means of which such notice is sent, shall be in compliance with the Applicable Law and the rules of the Designated Stock Market.
- (d) The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.
- (e) A notice may be given by the Company to 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.
- (f) Notice of every general meeting shall be given in any manner hereinbefore authorised to:
  - (i) every person shown as a Member in the register of Members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of Members.
  - (ii) every person upon whom the ownership of a Share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (g) No other person shall be entitled to receive notices of general meetings.

## **MANUAL AND PROPOSAL FOR DISCUSSION**

- 32. (a) The Board shall prepare a manual setting out the agenda of a general meeting of Members (including all the subjects and matters to be resolved at the meeting) and for as long as the Company's Shares are listed on the Designated Stock Market shall make public announcement(s) in a manner permitted by Applicable Law to disclose the contents of such manual together with other information related to the said meeting at least twenty-one (21) days prior to the date of the relevant annual general meeting and at least fifteen (15) days prior to the date of the relevant extraordinary general meeting. Such manual shall at all times be distributed to the Members attending the general meeting in person, by proxy or by corporate representative(s) (where the Member is a corporation) at the general meeting. Notwithstanding the above, where the paid-in capital of the Company as of the last day of the most recent fiscal year exceeded NT\$ 10 billion or the foreign and PRC shareholders hold in aggregate more than 30% of issued Shares of the Company as recorded in the Register of Members as of the date of the annual general meeting held during the most recent fiscal year, the abovementioned manual together with other information related to the relevant general meeting shall be circulated electronically no later than 30 days before the date of the annual general meeting.
- (b) For as long as the Company's Shares are listed on the Designated Stock Market, the Board

shall prepare, in electronic form, the notice of the general meeting, proxy instrument, matters for consideration and discussion, and where applicable, information relating to the election or removal of Directors, and shall upload such information to an electronic database designated by the Designated Stock Market thirty (30) days prior to a general annual meeting and fifteen (15) days prior to an extraordinary annual meeting. If the Company allows the Members to exercise the votes and cast the votes In Writing or by way of electronic transmission, the Company shall also send to the Members the information and documents as described in the preceding paragraph, together with the voting right exercise forms.

33. One or more Members holding in aggregate not less than one percent (1%) of the Company's total and outstanding Shares may submit a matter In Writing or by way of electronic transmission to the Company for discussion at an annual general meeting. The Company, for as long as the Company's Shares are listed on the Designated Stock Market, shall give a public notice in such manner as permitted by Applicable Law deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. A proposal submitted for discussion at an annual general meeting, at all times, shall be accepted unless one or more Members submitting such proposal holds less than one percent (1%) in aggregate of the Company's total and outstanding Shares, or where the proposal consists of a matter which does not constitute a lawful object for a resolution of a general meeting in accordance with or under the Applicable Laws, or where more than one matter is included in the proposal, or where the proposal submitted exceeds three hundred words, or where the proposal is not submitted within the specified period determined by the Board ; provided, however, that if the proposal submitted is to urge the Company to facilitate the public interest or perform social responsibility, the Board may accept that proposal and arrange for it being discussed at the annual general meeting. Subject to Article 34 and to the extent permitted under the Statue, a Member may, if so approved by the chairman of the relevant general meeting, bring forward any matter(s) during a general meeting for the consideration, discussion or approval by the Members at such general meeting, provided such matter(s) falls within the scope and directly relates to a matter included in the notice of general meeting.
34. Subject to these Articles, the following matters may not be considered, discussed or proposed for approval at a general meeting unless they have been included in the notice of general meeting with reasonable amount of explanation:
- (a) any election or removal of Directors;
  - (b) any amendment or modification to the Memorandum of Association or these Articles, including any change of the Company name;
  - (c) any reduction in share capital of the Company;
  - (d) application for de-registration as a public company;
  - (e) any dissolution, voluntary winding-up, Merger, split-up or share swap (as defined in the Applicable Listing Rules) of the Company;
  - (f) any proposal for the Company to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
  - (g) transfer whole or any substantial part of the Company's business or assets;
  - (h) acquisition of whole of the business or assets of a third-party, which materially affects the operation of the Company;
  - (i) any issuance of equity-linked securities of the Company by way of private placement;
  - (j) to the extent permitted by Applicable Law, any proposal to approve a Director to engage in competitive activities with the Company;
  - (k) upon recommendation of the Board, any proposal to distribute part or all of its Dividends or bonus by way of issuance of new Shares;
  - (l) upon recommendation of the Board, any proposal to distribute the Capital Reserves arising from the profits, the income derived from the issuance of new Shares at a premium and standing to the credit of the Share Premium Account or the income from endowments received by the Company, in whole or in part by way of issuance of new Shares of the Company or by cash, to the then Members in proportion to the number of Shares being held

- by each of them;
- (m) transfer of Treasury Shares to the employees of the Company and/or of the Company's Subsidiary(ies) for a consideration that is less than the consideration paid by the Company in accordance with Article 13(g);
  - (n) any issuance of employee stock options pursuant to ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer referring to Article 56-1 of ROC Regulations Governing the Offering and Issuance of Securities by Securities Issuer;
  - (o) any issuance of Restricted Shares pursuant to ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer referring to Article 60-2 of ROC Regulations Governing the Offering and Issuance of Securities by Securities Issuer; and
  - (p) the Delisting.

### **PROCEEDINGS AT GENERAL MEETINGS**

- 35.
  - (a) Save as herein otherwise provided (in particular, Article 47) and subject to any additional requirements provided for under these Articles, one or more Members holding in the aggregate more than one-half (1/2) of the total issued Share capital of the Company present in person or by proxy and entitled to vote shall be a quorum for convening a general meeting. If the Company shall at any time have only one Member, one Member present in person or by proxy shall form a quorum for the transaction of business at any general meeting of the Company held during such time.
  - (b) No business shall be transacted at any general meeting unless a quorum of Members is present at the time that the meeting proceeds to business. If a quorum of Members is not present at the commencement time of a general meeting, the chairman of the general meeting may postpone the commencement time of the general meeting not more than twice provided that the total postponement time shall not exceed one hour from the original commencement time. If after two postponements the number of Shares represented by the attending Members has not yet constitute more than one-half (1/2) of the total issued Shares, the chairman shall announce the dissolution of the Meeting.
- 36.
  - (a) The chairman, if any, of the Board shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he shall not be present, the Directors present shall elect one of their number to be chairman of the meeting.
  - (b) Any one or more Shareholders holding in aggregate more than half of the total number of the issued Shares of the Company for at least three (3) consecutive months may convene an extraordinary general meeting. The determination of the afore-mentioned holding period and number of Shares shall be based on the Shares held immediately prior to the relevant book close period.
  - (c) If at any general meeting no Director is willing to act as chairman or if no Director is present, the Members present shall choose one of their number to be chairman of the meeting.
  - (d) The Board of Directors or any person who is entitled to convene a general meeting pursuant to Article 36(b) above or under these Articles may demand the Company or its Shareholders' Service Agent to provide the Register of Members.
- 37. The Members may resolve to adjourn the meeting within five days in accordance with Article 182 of the ROC Company Act.
- 38. The agenda of the general meeting shall be set by the Board of Directors if it is convened by the Board of Directors. Unless otherwise resolved at the general meeting, a general meeting shall proceed in accordance with the agenda. Unless otherwise resolved at the general meeting, or in exceptional cases, when there are incidents that temporarily prevent the normal progress of the general meeting, the chairman may decide to temporarily suspend the meeting and announce, depending on the situation, the time that the meeting will resume, the chairman cannot announce adjournment of the meeting before all items listed in the agenda are resolved. In case that the

chairman adjourns the general meeting in violation of the Procedural Rules of General Meeting of Members, other members of the Board of Directors shall promptly assist the attending Members to elect, by a majority of votes represented by attending Members present in the Meeting, another person to serve as the chairman to continue the meeting in accordance with due procedures.

39. Resolutions made at a general meeting shall be compiled in the form of minutes. The chairman shall affix his/her signature or seal to the minutes, which shall be issued to Members within twenty (20) days after the end of the meeting. Minutes may be produced and issued to Members in electronic form. For as long as the Company's Shares are listed on the Designated Stock Market, the minutes may be issued to Members by means of a public notice in accordance with Article 31(a).

## **VOTES OF MEMBERS**

40. A resolution shall be voted on by way of a poll. Subject to the provisions of the Statute and these Articles, any question proposed for the consideration of the Members at any general meeting shall be decided by way of an Ordinary Resolution, unless such question proposed is required to be decided by a Special Resolution or Supermajority Resolution pursuant to the provisions of these Articles or the Statute.
41. Voting at a general meeting shall be based on the number of Shares issued and held by the Members. On a poll, every Member present in person or by proxy and entitled to vote shall have one vote for each Share of which he is the holder.
42. In the case of joint holders of record the vote of the senior who tenders a vote, whether in person 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.
43. A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction in lunacy, may vote by his 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 vote by proxy.
44. No Member shall be entitled to vote at any general meeting unless he is registered as a shareholder of the Company on the record date for such meeting nor other sums presently payable by him in respect of Shares in the Company have been paid.
45. To the extent required by the Applicable Law, the Member who bears a personal interest that may conflict with and impair the interests of the Company in respect of any matter proposed for consideration and approval at a general meeting shall abstain from voting any of the Shares that such Member should otherwise be entitled to vote in person, as a proxy for another Member or corporate representative with respect to the said matter, but all such Shares shall be counted in the quorum for the purpose of convening a general meeting pursuant to Article 35(a); provided that such Member shall not be counted as person being entitled to vote for such matter(s); the Shares of Members who are required to abstain from voting shall not be included in the total number of issued Shares voting on the relevant resolutions. To the extent that the Company has knowledge, any votes cast by or on behalf of such Member in contravention of the foregoing shall not be counted by the Company.
46. Shares of the Company held by the following persons and restricted stock or other stock without voting rights of the Company shall not carry any voting rights and shall not be counted in the total number of outstanding Shares of the Company which are entitled to vote for purposes of convening a general meeting pursuant to Article 35(a):

- (a) the Company; or
- (b) any entity in which the Company is legally or beneficially interested in more than fifty percent (50%) of its issued and voting Share capital or equity capital; or
- (c) any entity in which the Company and (i) its holding company, (ii) its Subsidiary or (iii) any Subsidiary of its holding company are legally or beneficially interested in more than fifty percent (50%) of its issued and voting Share capital or equity capital.

47. Subject to any additional and applicable requirements under the Statute, the following matters require approval of the Members by way of a Supermajority Resolution:

- (a) any proposal of the Company to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contracts;
- (b) any proposal to transfer or dispose of the whole or any substantial part of the Company's business or assets;
- (c) any proposal to acquire the whole of the business or assets of a third-party, which will have material effect on the operations of the Company;
- (d) upon recommendation of the Board, any proposal to distribute Dividends or other distributions in whole or in part by way of issuance of new Shares of the Company; for the avoidance of doubts, the allotment of bonus shares in connection with the Employees' Remunerations and Directors' Remunerations pursuant to Article 112 shall not require the approval of a Supermajority Resolution;
- (e) any Merger, split-off or share swap (as defined in the Applicable Listing Rules) of the Company, provided that any Merger which falls within the definition of "merger and/or consolidation" under the Statute shall also be subject to the requirements of the Statute in addition to the requirements of these Articles;
- (f) any issuance of Restricted Shares for employees; and
- (g) any proposal for the Company's Shares to stop being publicly traded.

For the avoidance of doubt, in case a Merger general assumption, share swap or spin-off is a Delisting, Article 48 shall apply.

Where a Member was present at the general meeting but abstained from voting his/her Shares in accordance with Paragraph (b) of Article 61 in respect of any resolution relating to paragraph (e) of Article 47, such Shares which were present but not voted for or against such resolution shall not be counted in the total number of votes present at the meeting for such particular resolution.

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

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

- 49A. (a) For so long as the Shares are listed on the Designated Stock Market, where a Member is a clearing house, depositary, custodian and/or trustee (or its/their nominee(s) and, in each case, being a corporation, "Third Party Holder"), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of these Articles shall be entitled to exercise the same rights and powers on behalf of the Third Party Holder as if such person was the registered holder of the Shares held by the Third Party Holder in respect of the number and class of Shares specified in the relevant authorisation.
- (b) To the extent permissible under the laws of the Cayman Islands and these Articles, the qualifications, scopes, methods, procedures, and other details for the Member to exercise the

voting rights under the preceding paragraph (a) shall be in compliance with the Applicable Law.

## **PROXIES**

50. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote on behalf of him at a general meeting of the Company; provided that a Member, irrespective of how many Shares he holds, may only appoint one proxy to represent him and vote on his behalf. A proxy need not be a Member of the Company.
51. The instrument appointing a proxy shall be In Writing and shall be executed under the hand of the appointer or of his attorney duly authorised In Writing, or, if the appointer is a corporation under the hand of an officer or attorney duly authorised in that behalf. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy is given; provided that the Company has not been notified In Writing of such death, insanity or revocation as aforesaid at the address specified in the proxy form two (2) days before the date of the general meeting, or adjourned meeting, at which the proxy proposes to vote.
52. The instrument appointing a proxy shall be delivered to the place as is specified in the notice for that purpose not less than five (5) days before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default, save with respect to the deemed appointment of the chairman as proxy under Article 55, the instrument of proxy shall not be treated as valid PROVIDED that the chairman of the meeting may in his discretion accept an instrument of proxy sent by telex or telefax upon receipt of telex or telefax confirmation that the signed original thereof has been sent.
53. Where multiple instruments of proxy are received by the Company from the same Member, the first Written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit Written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company. The Board shall have the final discretion to determine which instrument of proxy shall be accepted where there is any dispute. After the service of a proxy to the Company, in case the Member issuing the said proxy intends to attend the general meeting of the Members in person or exercise his voting power and cast his votes In Writing or by way of electronic transmission, a proxy rescission notice shall be filed with the Company at the address specified in the proxy form at least two (2) days prior to the date of the general meeting of the Members as scheduled in the notice of the general meeting of the Members so as to rescind the proxy at issue, otherwise the voting power exercised by the authorized proxy at the meeting shall prevail.
54. Unless otherwise provided in these Articles, the instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates
55. To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Board shall allow Members not attending and voting at a general meeting in person, by proxy or by corporate representatives (where a Member is a corporation), to exercise their voting power and cast their votes by a Written instrument approved by the Board or by way of electronic transmission (as provided under the ROC Electronic Signatures Act) two (2) days prior to commencement of the general meeting. If the voting power may be exercised In Writing or by way of electronic transmission, the method for exercising the voting power shall be described in the notice of the general meeting to be given to the Members. Those Members who have

voted In Writing or by way of electronic transmission mentioned in the foregoing shall, for purposes of these Articles and the Statute, be deemed to have appointed the chairman of the general meeting as their proxy to vote their Shares at the general meeting in the manner directed by the Written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the Written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting. A Member shall submit his or her vote by way of Written ballot or electronic transmission to the Company at least two (2) days prior to the scheduled meeting date of the general meeting; whereas if two (2) or more such Written ballot or electronic transmission are submitted to the Company, the first Written ballot or transmission shall prevail unless it is expressly included in the subsequent vote by Written ballot or electronic transmission that the original vote submitted by Written ballot or electronic transmission be revoked.

56. Where a Member has exercised the voting power and has cast its votes by Written instrument or by way of electronics transmission intends to attend the meeting physically in person or via video conference, such Member shall send a separate Written declaration of intention to rescind and revoke the votes casted by way of Written instrument or electronic transmission to the Company, whichever was previously exercised by the Member, two (2) days prior to the date of the general meeting failing which, the Member shall be deemed to have waived his right to attend and vote at the relevant general meeting in person, the deemed appointment by the Member of the chairman as proxy shall remain valid and the Company shall not count any votes cast by such Member physically at the relevant general meeting.
57. A Member who is deemed to have appointed the chairman as proxy pursuant to Article 55 for purposes of casting his vote by Written instrument approved by the Board or by way of electronic transmission shall have the right to appoint another person as its proxy to attend the meeting, in which case the express appointment of another proxy shall be deemed to have revoked the deemed appointment of the chairman as proxy under Article 55 and the Company shall only count the vote(s) casted by such expressly appointed proxy at the meeting.
58. Except for an ROC trust enterprise or stock agency approved by the ROC competent authority, save with respect to the chairman being deemed appointed as proxy under Article 55, when a person acts as the proxy for two or more Members, the total number of voting Shares that the proxy may vote shall not exceed three percent (3%) of the total number of voting Shares of the Company; otherwise, such number of voting Shares in excess of the aforesaid threshold shall not be counted towards the number of votes cast for or against the relevant resolution or the number of voting Shares entitled to vote on such resolution but such Shares shall be included in the quorum. Upon such exclusion, the number of voting Shares being excluded and attributed to each Member represented by the same proxy shall be determined on a pro-rata basis based on the total number of voting Shares being excluded and for which the number of voting Shares that such Members have appointed the proxy to vote.
59. So long as the Shares are listed on Designated Stock Market, to the extent permissible under Applicable Law and subject to compliance with these Articles and the Statute, all matters concerning proxies and/or the solicitation of proxies by a Solicitor relating to the Shares of the Company shall comply with "ROC Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" and all other Applicable Laws and regulations, whether or not expressly provided for in these Articles.

#### **ANNULMENT OF RESOLUTIONS**

60. To the extent permitted by Applicable Law, where the procedures for convening a general meeting

or the proceedings of the general meeting contravene any applicable laws, regulations, ordinances, Applicable Law or these Articles, any Member may submit a petition within thirty (30) days from the date of such general meeting to a competent court having proper jurisdiction, including, the ROC Taipei District Court, if applicable, for annulment of such resolution.

#### **APPRAISAL RIGHT OF DISSENTING MEMBERS**

- 61.
- (a) Subject to the Statute, in the event any of the resolutions with respect to the paragraph (a), (b), or (c) of Article 47 is passed at a general meeting, any Member who has notified the Company In Writing of his objection to such proposal prior to such general meeting and subsequently raised his objection at the meeting may request the Company to purchase all of his Shares at the then prevailing fair value price within twenty (20) days after the date of the resolution.
  - (b) Subject to the Statute, in the event any resolution with respect to paragraph (e) of Article 47 to effect a Merger, split-off or share swap (as defined in the Applicable Listing Rules) of the Company or Acquisition is passed at a general meeting, the Member, who has expressed his dissent therefor, in writing or verbally (with a written record) before or during the general meeting and voted against or abstained from voting on such matter, may request the Company in writing, specifying the price of the Shares to be repurchased, to purchase all of his Shares at the then prevailing fair value price within twenty (20) days after the date of the resolution.
62. Subject to the above, the Member shall give Written notice to request the Company to acquire or purchase his Shares no later than twenty (20) days after the passing of a conditional or unconditional resolution approving any of the above matter(s) at the relevant general meeting, and shall state in such request the class and number of Shares that such Member requests the Company to repurchase.
63. If agreement on the price of the Shares can be reached between the Member and the Company, the Company shall, subject to compliance with these Articles and the Statute, repurchase and pay for the Shares within ninety (90) days from the date on which the resolution was passed. In case no agreement as to the purchase price is reached, the Company shall pay the fair price as determined by the Company to such Member within ninety (90) days from the date on which the resolution was adopted. If the Company fails to pay the agreed purchase price, the Company shall be deemed to agree to the price as requested by the Member. For the Member who requests the Company to purchase all of his Shares in accordance with Article 61(b), in the event the Company fails to reach such agreement with the Member within sixty (60) days after the date on which the resolution was adopted, the Company shall apply to the court for a ruling on the fair price against all the dissenting Members as the opposing party within thirty (30) days after such sixty-day period, and Taiwan Taipei District Court has the jurisdiction.
64. The payment of repurchase price to the Members shall be made at the same time against the delivery of the relevant Share certificate(s) and an instrument(s) of transfer (where the Shares are in certificated form) in respect of the Shares subject to such instrument(s) of transfer (where the Shares are in certificated form) for the repurchase being duly executed by such Member to the Company, and the date of transfer of such Shares shall be the date on which payment is made by the Company to the Member and the Register of Members of the Company shall be updated accordingly.
65. The request of a Member pursuant to Article 62 above shall become ineffective if the Company announces before completion of the purchase under Article 63 that the Company will not proceed with the matters that such Member dissented to under Article 61 or where the Company is



prohibited under Applicable Law to repurchase the relevant Shares. Where a Member fails to make a request within the period prescribed in Articles 62 and 63 above, such Member is deemed to have duly waived his rights under Article 61.

## **DIRECTORS**

66. The Board shall consist of five (5) to eleven (11) Directors. At least three (3) of the Directors shall be Independent Directors pursuant to Article 70, and the Independent Directors shall account for at least one-fifth (1/5) of the total number of Directors. The term of office for a Director shall not exceed three (3) years and the Director whose term has expired may be eligible for re-election. Where any Member is a corporate entity, its representative may be elected as Director.

In case no election of new Directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new Directors have been elected and assumed their office. However, the competent authority in Taiwan may, ex officio, order the Company to elect new Directors within a given time limit; and if no re-election is effected after expiry of the given time limit, the out-going Directors shall be discharged ipso facto from such expiration date.

Where any Member is a government agency or a corporate entity, such government or corporate shareholder may nominate representative(s) to be elected as Director. When there are multiple representatives, each of these representatives may be individually elected. If the term of office of the Director representing such government or corporate shareholder has not expired, the government or corporate shareholder may, taking into consideration the duties of the representative, replace such existing Director and appoint another representative as the Director to serve the remaining term of office. Where the government or corporate shareholder replaces its existing representative Director and appoints another representative as the Director to serve the remaining term, approval of Members for election of new directors under Article 67 and for removal of Directors under Article 106 are not required. Removal of an existing Director representing a government or corporate shareholder and appointment of a new representative as the Director shall take effect on the date of receipt by the Board of written notice from the applicable government or corporate shareholder to the Board and the consent letter by the new Director indicating his/her consent to act as Director.

67. The Board shall be elected or appointed by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be referred to as "Cumulative Voting") in the following manner:
- (i) the number of votes attached to each voting Share held by a Member shall be cumulative and be the same as the number of the Directors nominated for appointment at the general meeting;
  - (ii) the Member(s) may vote all or part of their cumulated votes in respect of one or more Independent Directors or non-independent Directors;
  - (iii) such number of Directors receiving the highest number of votes in the same category of Directors to be elected shall be appointed; and
  - (iv) where two or more Directors nominated for appointment receive the same number of votes which exceeds the number of new Directors intended to be appointed, there shall be a draw by such Directors receiving the same number of votes to determine who shall be appointed; the chairman shall draw for a Director nominated for appointment who is not present at the general meeting.
68. [Deleted]
69. When the number of Directors falls short by one-third (1/3) of the number prescribed by these Articles, an extraordinary general meeting shall be convened within sixty (60) days of the

occurrence of the fact to hold a by-election of Directors.

70. The Company shall have not less than three (3) Independent Directors and at least one Independent Director shall be domiciled in the ROC.
71. Upon the Shares of the Company have been approved by the Designated Stock Market for listed and trading on the Designated Stock Market, with regard to the election of the Directors (including Independent Directors), the Company shall adopt the candidate nomination system as provided by Article 192-1 of the ROC Company Law and the ROC Securities Regulation. For the avoidance of doubt, (i) the Directors (excluding the Independent Directors) or supervisors (if any) shall only be elected and approved by the Members from the list of candidates for Directors (excluding the Independent Directors) and supervisors (if any); and (ii) the Independent Directors shall only be elected and approved by the Members from the list of candidates for Independent Directors.
72. [Deleted]
- 73.
- (a) A shareholding qualification for Directors may be fixed by the Company in general meeting but unless and until so fixed no shareholding qualification shall be required. Where any Director, who is also a Member, creates or has created a pledge on the Shares held by such Director (the "Pledged Shares") exceeding fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director, such Director shall refrain from exercising its voting rights on the Shares representing the difference between the Pledged Shares and fifty percent (50%) of total Shares held by such Director at the time of his/her appointment as Director, and such Shares shall not be counted towards the number of votes represented by the Members present at a general meeting.
  - (b) For so long as the Shares are listed on the Designated Stock Market, subject to the Applicable Law, any Director (other than the Independent Director), who, during his or her term and in one or more transactions, transfers more than fifty percent (50%) of the total Shares held by such Director at the time of his or her appointment or election as Director being approved at a general meeting (the "Approval Time"), shall be discharged or vacated from the office of Director .
  - (c) For so long as the Shares are listed on the Designated Stock Market, subject to the Applicable Law, if any person transfers, in one or more transactions, more than fifty percent (50%) of the Shares held by him or her at the Approval Time either (i) during the period from the Approval Time to the commencement date of his or her office as Director , or (ii) during the period when the Register of Member is closed for transfer of Shares prior to the general meeting at which the appointment or election of such person as a Director (other than as an Independent Director) will be proposed, his or her appointment or election as Director shall be null and void.
74. A Director of the Company may be or become a Director or other officer of or otherwise interested in any company promoted by the Company or in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company.
75. No person shall be disqualified from the office of Director or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise; provided, however, to the extent required by Applicable Laws, a Director may not vote in respect to any matter, including any contract or proposed contract or arrangement or contemplated transaction of the Company, whether on behalf of himself or as a proxy for another Director, in which such Director bears a personal interest which may conflict with and impair the interest of the Company, but the Director may express his or her opinion and respond to inquiries. After the interested Director has

responded to inquiries raised and/or expressed his or her opinions or views and as soon as the Board of Directors proceed to discuss their views and vote on the relevant matter, the interested Director shall excuse him or herself from such discussion and voting, but the Director shall be counted in the quorum for purposes of convening such meeting. Paragraph 3, Article 206 of the ROC Company Act, under which the provisions under Paragraph 2, Article 180 of the same law may apply mutatis mutandis shall apply to Directors who may not exercise their voting rights in the process of resolving a proposal at the Company's board meeting to the maximum extent that does not contravene the laws of the Cayman Islands. A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by law to the Board and the Audit Committee. If any Director has personal interest (whether directly or indirectly) in matters on agenda for the Board meeting, such Director shall disclose and explain the material information or contents on such personal interest at the same Board meeting; before the Company adopts any resolution of Merger, Acquisition, spin-off or share swap, a Director who has a personal interest in the transaction of Merger, Acquisition, spin-off or share swap shall declare such interest to the Directors at the Directors' meeting and to the Members at the general meeting the essential contents of such personal interest and the reasons that the relevant resolution shall be approved or dissented. In the case that a Director's spouse, a blood relative within second degree of kinship or a company which has parent-subsidiary relationship with the Director has personal interest in a matter on agenda for the Board meeting, such Director shall be deemed to have personal interest in that matter.

76. (a) Without prejudice and subject to the general Directors' duties that a Director owes to the Company and/or the Members under common law principles and the laws of the Cayman Islands, a Director shall perform his/her fiduciary duties of loyalty and care, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from a breach of his/her fiduciary duties. If a Director has made any earnings for the benefit of himself/herself or any third party as a result of a breach of his/her fiduciary duties, the Company shall, if so resolved by the Members by way of an Ordinary Resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such earnings from such relevant Director.
  - (b) If a Director has, in the course of conducting the Company's business, violated any applicable laws or regulations which causes the Company to become liable for any compensation or damages to any third party, such Director shall become jointly and severally liable for such compensation or damages with the Company and to the extent that for any reason, such Director is not made jointly and severally liable with the Company, such Director shall indemnify the Company for any loss incurred or suffered by the Company for any compensation and/or damages that the Company became liable.
  - (c) Subject to Cayman Islands law, the officers of the Company may be held jointly and severally liable with the Directors to the extent such loss or damage come within the scope of their respective duties.
77. The remuneration of the Directors shall be determined by the Board, taking into consideration market standards of the companies in the same sector as well as the standards of other companies listed on the Designated Stock Market. The Directors shall also be entitled to be paid all travel, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Board, or any committee appointed by 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. A Director may hold any other office or place of profit under the Company in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Board may determine.
78. The Members may by an Ordinary Resolution at a general meeting award special remuneration to

any Director undertaking any special work or services for, or undertaking any special mission on behalf of, the Company other than his ordinary routine work as a Director.

79. [Deleted]

## **POWERS AND DUTIES OF DIRECTORS**

80. The business of the Company shall be managed by the Board who may exercise all such powers of the Company as are not, from time to time by the Statute, or by these Articles, or such regulations, being not inconsistent with the aforesaid, as may be prescribed by the Company in general meeting required to be exercised by the Company in general meeting PROVIDED HOWEVER that no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

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 they 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.

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 made in books provided for the purpose:

- (a) of all appointments of officers made by the Board;
- (b) of 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) of all resolutions and proceedings at all meetings of the Company and of the Board and of committees of Board.

84. [Deleted]

85. Subject to these Articles and the Applicable Law, the Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue Debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

86. [Deleted]

87. In addition to the above, the Board shall keep copies of these Articles, the minutes of prior general meetings, financial statements, Register of Members as well as summary of the bonds and notes issued by the Company and the reports prepared by the Audit Committee at the Company's agent for stock affairs located within the ROC for inspection or duplication by the Members from time to time by showing evidence of such Members' interest involved in the Company and specifying the scope of inspection. The Company shall cause its Shareholders' Service Agent to provide the aforesaid documents.

88. A Director engaging in any activity, or entering into any contract or transaction, which may be in competition with the business of the Company or which falls within the business scope of the

Company, shall disclose in a general meeting the nature, extent and major terms of such activity, contract or transaction, and shall proceed with such activity, contract or transaction only upon approval of the Members at a general meeting by a Supermajority Resolution.

## **MANAGEMENT**

89. (a) The Board may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.
- (b) The Board from time to time and at any time may establish any committees or agencies for managing any of the affairs of the Company and may appoint any persons to be members of such committees or any managers or agents and may fix their remuneration and may fix their remuneration provided that the provisions of Articles 77 and 78 shall apply mutatis mutandis with respect to the remuneration of any member of such committees who is a Director.
- (c) The Board from time to time and at any time may delegate to any such committee, manager or agent any of the powers, authorities and discretions for the time being vested in the Board and may authorise the members for the time being of any such committee, manager or agent, or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- (d) Any such delegates as aforesaid may be authorised by the Board to subdelegate all or any of the powers, authorities, and discretions for the time beings vested in them.
- (e) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present except as otherwise required by these Articles.
- (f) [Deleted]
- (g) Members of any committee appointed by the Board may participate in a meeting of such committee by means of video conference and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

## **MANAGING DIRECTORS**

90. The Board may, from time to time, appoint one or more of their body to the office of Managing Director for such term as they may think fit but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director. The provisions of Articles 77 and 78 shall apply mutatis mutandis with respect to the remuneration of the Managing Director.
91. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## **PROCEEDINGS OF THE BOARD OF DIRECTORS**

92. (a) Except as otherwise provided by these Articles, the Directors shall meet together for the dispatch of business, convening, adjourning and otherwise regulating their meetings as they think fit.
- (b) The quorum necessary for the transaction of the business of the Directors at a meeting of the Board shall be a majority of the number of members of the Board. For the purpose of this Article, a proxy appointed by a Director shall be counted in a quorum at a meeting at which

the Director appointing him is not present.

93. (a) The Company's board meetings shall be convened at least once every quarter. Meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors; provided, however, that the first meeting of the Board of Directors following an election of Directors shall be convened by the Director who received a ballot representing the highest number of votes at the election of Directors and shall act as chairperson of the meeting. In case there are two Directors having the power to convene such meeting, such Directors shall agree among themselves who shall act as the chairperson of the meeting.  
(b) In case the Chairman of the Board is unable to exercise his or her duties during his or her absence or for cause, the vice Chairman shall act as in his stead. In the absence of a vice Chairman or if the vice Chairman is unable to exercise his or her duties during his or her absence or for cause, the Chairman shall appoint a managing Director to act in his stead. If the Company has no managing Directors, a Director shall be appointed in his stead. In the absence of such appointment, the chairperson of the meeting shall be elected from among the managing Directors or Directors by themselves.
94. The Chairman shall, at any time summon a meeting of the Board by giving at least seven (7) days notice In Writing to every Director setting forth the general nature of the business to be considered, and such notice may be sent in electronic form upon the Director's consent. Notwithstanding the aforesaid, in the event of a matter considered to be urgent by the Chairman of the Board of Directors, a meeting of the Board may be convened on short notice if the quorum required under Article 92(b) is present.
95. A Director may appoint another Director to act as his proxy to attend and vote on his behalf at meetings of the Directors or any committee of the Board. When a Director appoints another Director as proxy to attend a board meeting, he or she shall, in each time, issue a Written proxy. The proxy form shall state therein the scope of authority of such proxy with reference to the subject matters to be discussed as listed in the board meeting notice. Such appointment must be made In Writing for each meeting under the hand of the appointer, and may at any time be revoked in like manner, and may be general (i.e. a blanket authority for the particular meeting) or for specified resolutions, and may authorise and direct the appointee to be chairman if the appointer would, if present, be entitled to preside. The form of appointment of proxy may contain directions to the proxy to vote in accordance with instructions given by that Director or, in the absence of such instructions, the proxy may act in his discretion. Notice of every such appointment or revocation must be presented to the meeting of Directors at which the proxy is to be used or first used prior to the commencement of such meeting. A proxy may be given by telex, telefax or in electronic mail. A proxy shall ipso facto cease to be a proxy for a Director if his appointer ceases for any reason to be a Director; however, such proxy or any other Director may be re-appointed by the Directors to serve as a proxy. A Director may act as a proxy for only one other Director.
96. Directors may participate in any meeting of the Board by video conference and participation in such a meeting shall constitute presence in person at such meeting.
97. A meeting shall be called to order by the chairperson of the board meeting when the scheduled meeting time has arrived and the quorum is present. If the quorum is not present at the schedule commencement time of the meeting, the chairperson of the meeting may announce to postpone the meeting with the postponement not more than twice. If a quorum is not constituted after the second postponement, the chairperson shall convene a new meeting.
98. All acts done by any meeting of the Board or of a committee of the Board (including any person acting as a proxy) shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or proxy 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 or proxy Director as the case may be.

99. The following matters shall be brought to the Company's board meeting for discussion and if thought fit, approval. The matters described below shall be set out in the notice of meeting, and may not be raised by an extempore motion.
- (a) The Company's business plan;
  - (b) Annual financial report and semi-annual financial report;
  - (c) Internal control system established or amended in accordance with the provisions under Article 14-1 of the ROC SEA;
  - (d) Procedure for handling important financial and business activities such as the acquisition or disposition of assets, derivative products transactions, lending of capital, endorsement for third party, provision of guarantee, established or amended in accordance with the provisions under Article 36-1 of the ROC SEA;
  - (e) Offering, issue or private placement of securities of the nature of equity;
  - (f) If the board of directors does not have managing directors, the election or discharge of the chairman of the board of directors.
  - (g) Appointment and/or dismissal of a financial, accounting or internal audit officers;
  - (h) Any matter bearing on the personal interest of a Director;
  - (i) The engagement of a Certified Public Accountant; and
  - (j) Matters to be resolved at general meeting or by the board meeting under Article 14-3 of the ROC SEA, other laws and regulations or the Articles of Association, or other important matters required by the competent authority.

For matters to be resolved by the board meeting under Article 14-3 of the ROC SEA, independent Directors shall attend a meeting in person or appoint another independent Director to attend the meeting on his or her behalf and may not appoint a proxy who is not an independent Director as his or her proxy. Any objection or reservation that an independent Director may have shall be specified in the minutes of proceedings of the board meeting. If an independent Director wishing to express his or her objection or reservation is unable to attend the board meeting in person, he or she shall provide a Written statement providing his view and opinions on the relevant matters for consideration at the board meeting and his statement shall be included in the minutes of the board meeting, unless his/her absence is for good cause.

100. The Company's board meeting shall be conducted in accordance with the procedure of the meeting as scheduled and may be subject to change upon consent of a majority of the Directors present at the meeting.

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

During the board meeting, if the Directors present in the meeting are fewer than the required quorum, upon motion filed by the Director present in the meeting, the chairperson shall declare suspension of the meeting and the provisions under Article 97 may apply *mutatis mutandis*.

101. When the Directors are deliberating in respect of a resolution to be adopted in a meeting of the Board, the resolution shall be deemed approved and voted on by the Board if all Directors present at the meeting consented to the passing of such resolution without raising any objection when the chairperson put forward the relevant resolutions for approval. If, upon the chairperson propose the relevant resolution for approval, a Director states his dissent, the resolution shall be voted on in the manner set out below. The said "all Directors present at the meeting" do not include Directors who may not exercise their voting rights in accordance with the Article 75.

Formal votes shall be cast for the proposal in the agenda of the Company's board meeting.

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

- (a) Vote by show of hands or by voting system;
- (b) Roll-call vote;
- (c) Vote by ballots; or

(d) Any other voting method as determined by the Board.

102. Unless a higher approval threshold is required under the ROC SEA and the ROC Company Act, a proposal to be resolved at the Company's board meeting shall be approved by consent of a majority of the Directors present at the meeting attended by a majority of all Directors. In case of an amendment or substitute to a proposal and to the extent that is permissible under applicable laws, the chairperson shall decide on the order of vote by combining the amendment or substitute with the same proposal. However, if one of the proposals has been approved, the others shall be deemed overruled and no further vote is required. Results of the votes shall be announced on the spot and recorded.
103. Minutes of a meeting of the Board meeting shall be signed or sealed by the chairperson and secretary of the meeting and copies thereof shall be distributed to all Directors within twenty (20) days of the meeting. The minutes shall be deemed as important files of the Company and be properly kept during existence of the Company. Preparation and distribution of the Board meeting minutes may be done electronically.
104. To the maximum extent permitted under the laws of the Cayman Islands and the Statute, the Members may, by Ordinary Resolution, adopt or amend any rules and procedures, including the Procedural Rules for the Board of Directors governing the meeting of the Board; In the event of any inconsistency between the main content of these Articles and the Procedural Rules for the Board of Directors, the Articles shall prevail to the extent required by any Applicable Laws.

#### **VACATION OF OFFICE OF DIRECTOR**

105. The office of a Director shall be vacated:
- (1) is removed from office pursuant to these Articles (including ceasing to be a Director automatically for being in breach of Article 107);
  - (2) dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;
  - (3) is or becomes of unsound mind or an order for his detention is made under applicable laws of the Cayman Islands relating to mental health or any analogous law of a jurisdiction outside the Cayman Islands, or dies;
  - (4) resigns his office by notice In Writing to the Company; or
  - (5) is the subject of a court order for his removal in accordance with Article 108.

#### **REMOVAL OF DIRECTORS**

106. Notwithstanding any provision in these Articles (other than Article 66) to the contrary or any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement), a Director may be removed by way of a Supermajority Resolution of the Members at any time before the expiration of his period of office; if all Directors are re-elected at a general meeting held prior to the expiration of the term of the current Directors (the "Re-Election"), unless it is otherwise resolved at such general meeting, in which case the term of the existing Directors shall be deemed to have expired immediately prior to Re-Election. The aforesaid re-election of all Directors shall be held in the general meeting attended by Members representing more than fifty percent (50%) of total issued Shares in accordance with Articles 66 and 67.
107. Any person who falls within any of the following categories shall not be appointed a Director of the Company. If for any reason he becomes a Director, he shall cease to be a Director of the Company forthwith upon the Company having actual notice that a breach of this Article 107 has been made, without any further action required on the part of the Company or such Director in



question:

- (1) any person having committed an offense as specified in the ROC Statute of Prevention of Organization Crimes and subsequently adjudicated guilty by a final judgment, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of the sentence, his term of probation has expired or he has been pardoned has not exceeded five (5) years; or
  - (2) any person having committed an offense involving fraud, breach of trust or misappropriation and subsequently punished with imprisonment for a term of more than one (1) year, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or
  - (3) any person having been adjudicated guilty by a final judgment for violating anti-corruption law, and has not served the term of the sentence yet, has not served the full term of the sentence, or the time elapsed after he has served the full term of such sentence, his term of probation has expired or he has been pardoned has not exceeded two (2) years; or
  - (4) any person having been adjudicated bankrupt or entered into liquidation process by a court order, and has not been reinstated to his rights and privileges or liquidation; or
  - (5) any person having been dishonoured for unlawful use of credit instruments, and the term of such sanction has not yet expired;
  - (6) any person having no or only limited capacity; or (7) any person becomes subject to the order of commencement of assistance due to incapacity pursuant to relevant law and the order has not been revoked.
108. In case a Director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in material violation of applicable laws and/or regulations and/or these Articles, but not removed by the Members in the general meeting, Member(s) holding not less than three percent (3%) of the total number of outstanding Shares of the Company may, within thirty (30) days after such meeting, institute a lawsuit in the court for a judgment to remove such Director. Such lawsuit may be submitted to a competent court having jurisdiction, including the Taipei District Court as the court of first instance.

## **SEAL**

109. (a) The Company may, if the Board so determines, have a Seal which 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 in that behalf and every instrument to which the Seal has been affixed shall be signed by one person who shall be either a Director or the Secretary or some person appointed by the Board for the purpose.
- (b) The company may have for use in any place or places outside the Cayman Islands a duplicate Seal or Seals each of which shall be a facsimile of the Common Seal of the Company and, if the Board so determines, with the addition on its face of the name of every place where it is to be used.
- (c) Subject to the requirements of these Articles and Applicable Law, a Director, Secretary or other officer or representative or attorney may affix the Seal of the Company over his signature alone to any document of the Company required to be authenticated by him under Seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

## **OFFICERS**

110. The Company may have an officer appointed by the Board who may also from time to time appoint such other officers as they consider necessary, all for such terms, at such remuneration and to perform such duties, and subject to such provisions as to disqualification and removal as the Board from time to time prescribes. An officer shall exercise his/her duties in accordance

with any resolution adopted by the general meeting of the Members or the Board.

## **DIVIDENDS, DISTRIBUTIONS, RESERVE AND POWER TO SET ASIDE PROFIT**

111. Subject to Article 46 and this Article, the Company may from time to time by Ordinary Resolution or in the case of Article 47, Item (4), by Supermajority Resolution, declare Dividends. The Board shall set aside out of the profits of the Company for each financial year: (i) a settlement for payment of tax for the relevant financial year; and (ii) an amount to offset losses incurred in previous year(s); and after the aforesaid sums as set aside from the profits for such relevant financial year, the Board may, before recommending any Dividend, set aside certain percentage (as may be deemed fit by the Board) of the remaining profits of the Company for the relevant financial year as a reserve or reserve(s). Subject to the aforesaid, the Board may distribute any remaining profits for the relevant financial year based on the financial statements audited or reviewed by certified public accountant according to the following manner upon approval by the Members:
- (1) [Deleted]
  - (2) [Deleted]
  - (3) Because the Company is still at the growth stage, the Dividends distribution will take into account the future and current economic overview, the Company's then working capital requirement and financial structure, and the remaining profits for the relevant financial year and previous financial years to the Members as Dividends. No less than ten percent (10%) of the remaining profits after the reserves for the relevant financial year shall be declared and may be paid in the form of cash and/or bonus Shares, and cash Dividends shall be no less than ten percent (10%) of the total amount of cash Dividends and stock Dividends which may be subject to adjustment by taking into consideration the Company's cash flow, revenue and future operation needs.
112. (a) Unless otherwise provided in the Applicable Law, where the Company makes profits before tax for the annual financial year, the Company shall allocate (1) no less than one percent (1%) of such annual profits before tax for the purpose of employees' remunerations (including employees of the Company and/or any Subsidiaries of the Company satisfying such conditions to be prescribed by the Board) (the "Employees' Remunerations"); and (2) up to two percent (2%) of such annual profits before tax for the purpose of Directors' remunerations (the "Directors' Remunerations"). Notwithstanding the foregoing paragraph, if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remunerations and Directors' Remunerations.
- (b) Subject to Cayman Islands law and notwithstanding Article 116, the Employees' Remunerations and the Directors' Remunerations may be distributed in the form of cash and/or bonus shares and shall require the approval of a majority of the votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors. The resolutions of Board of Directors regarding the distribution of the Employees' Remunerations and the Directors' Remunerations in the preceding paragraph shall be reported to the Members at the general meeting after such Board resolutions are passed.
113. Dividends may be declared and paid out of profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Board determines is no longer needed, or not in the same amount. Subject to the requirement of these Articles, Dividends may also be declared and paid out of Share Premium Account or any other fund or account which can be authorised for this purpose in accordance with the Statute.
114. Subject to the requirement of these Articles, the Board may declare and make such other distributions (in cash or in specie) to the Members as may be lawfully made out of the assets of the Company.

115. (a) No unpaid Dividend or distribution shall bear interest against the Company.  
(b) The Board shall establish an account to be called the Share Premium Account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the Share Premium Account in any manner permitted by the Statute. The Company shall at all times comply with the provisions of the Statute in relation to the Share Premium Account.

## **CAPITALISATION**

116. (a) The Company may, with the approval by way of Supermajority Resolution of the Members, capitalise any sum for the time being standing to the credit of any of the Company's Share premium or other reserve accounts (including Capital Reserves) or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued Shares to be allotted as fully paid bonus Shares pro rata to the Members.  
(b) The Company may, with the approval by way of Supermajority Resolution of the Members, resolve to capitalise any sum for the time being standing to the credit of a reserve account or sums otherwise available for Dividend or distribution by applying such amounts in paying up in full, partly paid, or nil paid Shares of those Members who would have been entitled to such sums if they were distributed by way of Dividend or distribution.
- 116A. For the avoidance of doubt, the allotment of bonus shares in connection with the Employees' Remunerations and Directors' Remunerations pursuant to Article 112 shall not require the approval of Members.

## **BOOKS OF ACCOUNT**

117. The Board shall cause proper books of account to be kept with respect to:  
(a) all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place;  
(b) all sales and purchases of goods by the Company;  
(c) the assets and liabilities of the Company.  
Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
118. At the close of each fiscal year, the Board shall prepare the business report, financial statements and the surplus earning distribution or loss offsetting proposals for adoption by the annual general meeting and shall submit such report, statements and proposals for verification by the Audit Committee prior to the date of the annual general meeting. The Board shall, upon adoption by the annual general meeting, distribute to each Member copies of adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting in accordance with these Articles and Applicable Laws, and for as long as the Company's Shares are listed on the Designated Stock Market, such distribution may be effected by means of a public notice in accordance with Article 31 (a).
- 118A. Notwithstanding Article 118 and any provision in these Articles to the contrary, the Company may at any time and from time to time by Ordinary Resolution set off accumulated losses of the Company.
119. A printed copy of each of the Directors' statement(s) and the Audit Committee's reports to be submitted for adoption by the general meeting shall be kept at the Company's agent for stock

affairs located within the ROC for inspection by the Members from time to time at least ten (10) days before the date of the annual general meeting.

## **AUDIT COMMITTEE**

120. The Company shall set up an Audit Committee, and the professional qualifications of members, formation, appointment, discharge, how such committee functions and exercises its power and other relevant matters shall be subject to the Applicable Law. The Audit Committee shall comprise solely of all Independent Directors and the number of committee members shall not be less than three (3). One (1) of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one (1) of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half (1/2) or more of all its members.
121. Notwithstanding anything provided to the contrary contained in these Articles, the following matters require approval of one-half (1/2) or more of all members of the Audit Committee and final approval of the Board:
- (j) adoption of or amendment to an internal control system;
  - (k) assessment of the effectiveness of the internal control system;
  - (l) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, provision or extension of monetary loans to others, or endorsements or guarantees for others;
  - (m) any matter relating to the personal interest of the Directors;
  - (n) the entering into of a transaction relating to material assets or derivatives;
  - (o) a material monetary loan, endorsement, or provision of guarantee; the offering, issuance, or private placement of the Shares or any equity-linked securities; the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto; the appointment or discharge of a financial, accounting, or internal auditing officers; approval of annual and semi-annual financial reports; and any other material matter deemed necessary by the Board or so required by Applicable Law or the competent authority.
- Subject to the Applicable Law, with the exception of item (j) above, any other matter that has not been approved with the consent of one-half (1/2) or more of all Audit Committee members may be undertaken upon the consent of two-thirds (2/3) or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

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

- 121A. Before the Company holds a meeting of the Directors to adopt any resolution of Merger, Acquisition, spin-off or share swap, the Audit Committee shall seek opinion from an independent expert in order to review the fairness and reasonableness of the plan and transaction of the Merger, Acquisition, spin-off or share swap, including but not limited to the justification of share swap ratio or a distribution by cash or otherwise, and the review result shall be submitted to the Directors and Members in the general meeting (provided, however, that if the Statute does not require the Members' approval on the said transactions, the expert opinion and review result do not have to be submitted to the general meeting); and the review result and the expert opinion shall be provided to the Members together with the notice of general meeting. If the Statute does not require the Members' approval on the said transactions, the Directors shall report the transactions in the general meeting following the transactions.

For the documents to be given to the Members in the preceding paragraph, if the Company announces the same content as in those documents on a website designated by the Taiwan

competent authorities and those documents are prepared at the venue of the general meeting for Members' review, those documents shall be deemed as having been given to Members.

122. The Audit Committee shall audit the accounts of the Company at least once in every year.
123. The Audit Committee shall at all reasonable times have access to and may make copies of all books and to all accounts and vouchers documents kept by the Company; and the Audit Committee may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company.
124. The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Audit Committee and compared with the books, accounts and vouchers relating thereto; and the Audit Committee shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The Audit Committee may appoint, on behalf of the Company, a practicing lawyer and a certified public accountant to conduct the examination. The financial statements of the Company shall be audited by an auditor appointed by the Board in accordance with generally accepted auditing standards. The auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the auditor should disclose this fact and name such country or jurisdiction.
125. (a) Subject to the Cayman Islands law, any Member(s) holding one percent (1%) or more of the total number of the issued Shares of the Company for six (6) consecutive months or longer may request in writing any Independent Director of the Audit Committee to file a litigation against any Director or Directors on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the Republic of China.  
(b) If the Independent Director of the Audit Committee who has been requested by such Member(s) in accordance with the previous paragraph fails or refuses to file such litigation within thirty (30) days after receiving the request by such Member(s), subject to Cayman Islands law, such Member(s) may file such litigation on behalf of the Company with a competent court having proper jurisdiction, including Taipei District Court of the ROC.

125A [Delete]

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

## **WINDING UP**

127. With regard to the winding up of the Company, the Company shall pass a Special Resolution in accordance with the Statute. 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 deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may with like sanction, vest the whole or any part or such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any Shares or other securities whereon there

is any liability.

128. If the Company shall be wound up, and the assets available for distribution amongst the Members as such 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 if in a winding up 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 amongst the Members in proportion to the capital paid up at the commencement of the winding up on the Shares held by them respectively. This Article is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

### **INDEMNITY**

129. 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 heirs, executors, administrators and personal representatives respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own willful neglect or default respectively and no such Director, officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other Director, officer or trustee 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 of any security upon which any monies of the Company may be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust unless the same shall happen through the willful neglect or default of such Director, Officer or trustee.

### **FINANCIAL YEAR**

130. Unless the Board otherwise prescribes, the financial year of the Company shall end on 31st December in each year and, following the year of incorporation, shall begin on 1<sup>st</sup> January in each year.

### **AMENDMENTS OF ARTICLES**

131. Subject to the Statute, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

### **TRANSFER BY WAY OF CONTINUATION**

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

### **THE LAWS OF THE ROC**

133. Notwithstanding any provision to the contrary herein, any Applicable Laws (other than the laws of the Cayman Islands) shall only apply to the maximum extent permissible under the laws of the Cayman Islands and the Statute. The qualification, formation, appointment, election, discharge, exercise of powers and other compliance matters of Directors, Independent Directors, Compensation Committee and Audit Committee shall comply with the ROC Securities Regulation.

#### **LITIGIOUS AND NON-LITIGIOUS AGENT**

134. For so long as the Shares are registered in the Emerging Market of the ROC or listed on the Designated Stock Market, subject to the Applicable Law, the Company shall appoint a Litigious and Non-Litigious Agent in Taiwan. The Litigious and Non-Litigious Agent shall be the responsible person of the Company in Taiwan and shall have residence or domicile in Taiwan. The Company shall report to the Commission in respect of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent. In case of any change of the name, residence or domicile and authorization document of the Litigious and Non-Litigious Agent, the Company shall report to the Commission in respect of such change.

#### **CORPORATE SOCIAL RESPONSIBILITY**

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

**(Appendix 2)**

**TaiGen Biopharmaceuticals Holdings Limited**  
**Rules of Procedures for Shareholders' Meetings**

Article 1      To the extent that permitted under the laws of the Cayman Islands and unless otherwise provided for in the ROC laws and regulations or the applicable laws and regulations in the country where the Company carries out its business, the Company's general meeting of the Members shall be held in accordance with these Rules.

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

- Article 2
1. Unless otherwise provided by the laws of the Cayman Islands and the Articles, the general meeting of the Members should be convened by the Board of Directors.
  2. The Company shall prepare the notice of meeting, the proxy form, and the information about the subject and description of proposals for recognition and for discussion, election and/or dismissal of Directors in the form of electronic file to be uploaded to the Market Observation Post System ("MOPS") thirty (30) days before an annual general meeting of Members or fifteen (15) days before an extraordinary general meeting of the Members.
  3. The meeting agenda for general meetings and supplemental meeting information shall be prepared in the form of electronic file to be uploaded to the MOPS twenty-one (21) days before an annual general meeting of Members or fifteen (15) days before an extraordinary general meeting of the Members. The meeting agenda and supplemental meeting information shall be ready for Members' review at all times by fifteen (15) days before the meeting of Members, and such information shall be available at the office of Company and the professional stock agent engaged by the Company and be distributed at the meeting.
  4. The cause(s) or subject(s) of a general meeting to be convened shall be indicated in the individual notice and the public notice to be given to Members; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining the prior consent of the recipient(s) thereof.
  5. In accordance with the ROC Company Law and subject to compliance with Article 33 of the Articles of the Company and the applicable laws of the Cayman Islands, Member(s) who individually or collectively hold one percent (1%) or more of the total number of issued shares of the Company may propose in writing to the Company a proposal for discussion at an annual general meeting of the Members, provided that only one matter shall be allowed in each single proposal. If a proposal



contains more than one matter, such proposal shall not be included in the agenda. A shareholder proposal proposed for urging a company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors. Under any of the circumstances listed in Paragraph 3, Article 172-1 of the ROC Company Law, the board of directors of the Company may exclude the proposal submitted by a Member from the list of proposals to be discussed at a general meeting.

6. The number of words of a proposal to be submitted by a Member shall be limited to not more than three hundred (300) words, and any proposal containing more than 300 words shall not be included in the agenda of the annual general meeting of the Members. The Member who has submitted a proposal shall attend, in person or by proxy, the annual general meeting of the Members whereat his proposal is to be discussed and shall take part in the discussion of such proposal.
7. The Company shall, prior to preparing and delivering the general meeting notice, inform, by a notice, the entire the proposal submitting Members of the proposal screening results, and shall list in the general meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by Members but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the Board of Directors at the general meeting to be convened.
8. Subject to Article 34 of the Articles and the applicable laws of the Cayman Islands, a Member may, if so approved by the chairman of the relevant general meeting and to the extent permitted under the laws of the Cayman Islands, bring forward any matter(s) during a general meeting for the consideration, discussion or approval by the Members at such general meeting, provided such matter(s) fall(s) within the scope and directly relates to a matter included in the notice of general meeting.

Article  
2-1

Subject to the Articles of Association of the Company, the following matters may not be considered, discussed or proposed for approval at a general meeting unless they have been included in the notice of general meeting with reasonable amount of explanation: material contents of such matters may be uploaded onto the website designated by the TWSE, TPEx or the Company with the address of website indicated in the notice:

1. any election or removal of Directors;
2. any amendment or modification to the Memorandum of Association or the Articles of Association of the Company, including any change of the Company name;
3. any reduction in share capital of the Company;
4. application for de-registration as a public company;
5. any dissolution, voluntary winding-up, Merger, split-up or share swap (as defined in the Applicable Listing Rules) of the Company;
6. any proposal for the Company to enter into, amend, or terminate any lease contract, management contract or joint operation contract;
7. transfer whole or any substantial part of the Company's business or

- assets;
8. acquisition of whole of the business or assets of a third-party, which materially affects the operation of the Company;
  9. any issuance of equity-linked securities of the Company by way of private placement;
  10. to the extent permitted by applicable law, any proposal to approve a Director to engage in competitive activities with the Company;
  11. upon recommendation of the Board, any proposal to distribute part or all of its dividends or bonus by way of issuance of new shares;
  12. upon recommendation of the Board, any proposal to distribute the capital reserves arising from the profits, the income derived from the issuance of new shares at a premium and standing to the credit of the share premium account or the income from endowments received by the Company, in whole or in part by way of issuance of new shares of the Company or by cash, to the then Members in proportion to the number of shares being held by each of them;
  13. transfer of treasury shares to the employees of the Company and/or of the Company's subsidiary(ies) for a consideration that is less than the consideration paid by the Company in accordance with Article 13(g);
  14. any issuance of employee stock options pursuant to ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer referring to Article 56-1 of ROC Regulations Governing the Offering and Issuance of Securities by Securities Issuer; and
  15. any issuance of restricted shares pursuant to ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer referring to Article 60-2 of ROC Regulations Governing the Offering and Issuance of Securities by Securities Issuer; and
  16. the Delisting.

#### Article 3

1. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote on behalf of him at a general meeting of the Company. The instrument appointing a proxy shall be in writing, which instrument of proxy shall be in a form determined by the Board shall include such proxy voting instruction.
2. A Member may only appoint one proxy to represent him and vote on his behalf. The instrument appointing a proxy shall be delivered to the place as is specified in the notice of the meeting not less than five (5) days before the time appointed for holding the meeting. Where multiple instruments of proxy are received by the Company from the same Member, the first written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company.
3. After a proxy form has been delivered to the Company, if the Member intends to attend the meeting in person or exercise his voting power and cast his votes in writing or by way of electronic transmission, a written

notice of proxy cancellation shall be submitted to the Company at least two (2) days prior to the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4        The place for convening a general meeting of the Members of the Company shall be the premises of the Company, or any other place convenient for the presence of Members, and suitable for holding the said meeting. The time for commencing the said meeting shall not be earlier than 9 o'clock in the morning or later than 3 o'clock in the afternoon and the opinions of the Independent Directors shall be taken into consideration.

- Article 5        1. The Company shall specify the time and place for the Members to sign up and other matters which should be noticed in the notice of meeting.
2. The time for the Members to sign up in the above provision shall be at least thirty minutes prior to the beginning of the meeting; the sign up place shall be clearly marked, and sufficient personnel shall be arranged for the sign up.
3. The Members or the proxies the Members appoint ("Members") shall present the attendance pass, attendance cards or other certificate to attend the general meeting and the Company shall not ask for evidentiary documents other than the aforesaid. A solicitor of the proxies shall bring his/her personal ID for verification.
4. The Company shall provide an attendance book allowing attending Members to sign in or require attending Members to submit attendance cards in lieu of signing in.
5. The Company shall furnish attending Members with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors, pre-printed ballots shall also be furnished.
6. When the government or a juristic person is a Member, it may be represented by more than one representative at a general meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

- Article 6        1. If a general meeting of the Members is called by the Board of Directors, the Chairman of the Board of Directors shall preside at the said general meeting of the Members. In case the Chairman is on leave of absence, or cannot exercise his powers and authority, the Vice Chairman shall act in lieu of him. If there is no Vice Chairman, or the Vice Chairman is also on leave of absence, or cannot exercise his powers and authority, the Chairman shall designate a Managing Director to act in lieu of him; if there is no Managing Director, the Chairman shall designate a Director to act in lieu of him. If the Chairman does not designate a Director, the Managing Directors or Directors shall elect one from among themselves

to act in lieu of the Chairman.

2. If a Managing Director or a Director acts as the chairman in the above provision, he/she must have served the position for more than six months and understand the financial and operational condition of the Company. This also applies if the chairman is the representative of a juristic person Director.
3. For the general meetings of the Members that are convened by the Board of Directors, it would be advisable that the Chairperson presides over the meetings and a majority of the Directors and at least one representative of each functional committees attend the meeting in person, and the attendance shall be recorded in the meeting minutes.
4. As for a general meeting of the Members convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.
5. The Company may designate its lawyer, certified public accountant or other relevant persons to attend the general meeting of the Members.

#### Article 7

1. Since the Members sign up, the Company shall audio record and video record the process of the Members' sign up, the meeting procedure, and the counting of the votes in its entirety without any interval.
2. These audio and video records in the above provision shall be kept for at least one year. However, the said tapes shall be kept until the conclusion of legal proceedings if a Member initiates proceedings.

#### Article 8

1. Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and attendance cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.
2. The Chairman shall call the general meeting to order at the time scheduled. If the number of shares represented by the attending Members has not yet constituted the quorum (more than one-half of total issued shares) at the time scheduled for the Meeting, the Chairman may postpone the time for the Meeting. The postponements shall be limited to two times at most, and the Meeting shall not be postponed for more than one hour in total. If after two postponements the number of shares represented by the attending Members has not yet constituted more than one-half of the total issued shares, the Chairman shall announce the dissolution of the Meeting.

#### Article 9

1. The agenda of the general meeting shall be set by the Board of Directors if it is convened by the Board of Directors, relevant agendas (including the

extempore motion or amendment of the existing agenda) shall be voted by poll. Unless otherwise approved by the Members in the general meeting, a general meeting shall proceed in accordance with the agenda.

2. The above provision applies to cases where the general meeting is convened by any person, other than the Board of Directors, entitled to convene such meeting.
3. Unless otherwise resolved at the general meeting or in accordance with Article 18 of these Rules, the Chairman cannot announce adjournment of the meeting before all items listed in the agenda are resolved. In case that the Chairman adjourns the general meeting in violation of these Rules, other members of the Board of Directors shall promptly assist the attending Members to elect, by a majority of votes represented by attending Members present in the Meeting, another person to serve as the Chairman to continue the meeting in accordance with due procedures.
4. The Chairman shall provide sufficient time for the explanation and discussion of all items listed in the agenda and amendments submitted by the Members. The Chairman may announce an end of discussion and submit an item for a vote if the Chairman deems that the agenda item is ready for voting and the discussion and amendments proposed complied with the Articles and Applicable Law. Attendees should be offered with adequate time to vote.

#### Article 10

1. When a Member attending the meeting wishes to speak, a speech note should be filled out with summary of the speech, the Member's account number (or the number of attendance card) and the account name of the Member. The sequence of speeches shall be determined by the Chairman.
2. If any attending Member at the meeting submits a speech note but does not speak, no speech shall be deemed to have been made by such Member. In case contents of the speech of a Member are inconsistent with the contents of the speech note, the content of actual speech shall prevail.
3. The same Member may not speak more than twice concerning the same item without the Chairman's consent, and each speech time may not exceed five minutes. In case the speech of any Member violates the above provision or is outside the scope of the agenda item, the Chairman may stop the speech of such Member.
4. Unless otherwise permitted by the Chairman and the speaking Member, no Member shall interrupt the speech of the other Member. The Chairman shall stop such interruption.
5. If a corporate Member/ legal entity has appointed two or more representatives to attend the general meeting, only one representative

can speak for each agenda item.

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

- Article 11
1. Presenting and voting at a general meeting shall be based on the number of shares.
  2. The shares of Members with no voting rights shall not be included in the total number of issued shares while voting on resolutions.
  3. To the extent permissible under the Statute, if there is concern that a Member's interest may conflict with and adversely affect the Company's interests with regard to any matters discussed at the meeting, that Member shall not participate in voting, and may not represent another Member to exercise his or her voting rights.
  4. The number of shares of those Members not permitted to exercise their voting rights in the foregoing paragraph shall not be included in counting the total number of voting shares for attending Members.
  5. Except in the case of a trust enterprise or securities proxy organization approved by the competent securities authority, the proxy voting rights of a person serving as a proxy for two or more Members may not exceed three percent (3%) of total issued shares voting rights. If it does exceed three percent (3%), the excess portion shall not be counted.
- Article 12
- Each Member is entitled to one vote for each share held. The above provision shall not apply to those persons whose voting rights are restricted or who have no voting rights according to Article 46 of the Articles.
- Article 13
1. In voting, the Chairman or its designated person shall announce the total number of votes by the attending Members for each proposal, and the voting for each proposal shall be made on a poll. The Company shall publish the voting results (including the consent votes, the objection votes and those who waive their voting rights) to the MOPS on the same day of the meeting.
  2. Should there be an amendment or alternative to one motion, the Chairman may combine the amendment or alternative into the original motion, and determine their order for resolution. If any one of the above shall be resolved, the others shall be considered as rejected, upon which no further resolution shall be required.
- Article 14
- The Chairman shall appoint persons responsible for checking and counting ballots during votes on agenda items. However, the persons responsible for checking ballots must be Members. The ballots shall be publicly counted at the Meeting venue and the result of voting, including the total number of the votes, shall be announced at the Meeting and placed on record after counting of the votes is finished.

- Article 15
1. If the election of Directors is held at a general meeting, such an election shall be held in accordance with the Company's relevant election rules and procedures and the Articles. The result of the election must be announced at the meeting, including the list of the elected Directors and the number of their votes.
  2. The ballots cast in the election in the foregoing paragraph must be given proper safekeeping and kept for at least one year upon sealed by and with signatures of the persons responsible for checking. If a Member initiates proceedings, ballots shall be kept until the end of the proceedings.
- Article 16
1. Resolutions made at a general meeting shall be compiled in the form of minutes. The Chairman shall affix his/her signature or seal to the minutes, which shall be issued to Members within twenty (20) days after the end of the meeting. Minutes may be produced and issued to Members in electronic form. For as long as the Company's shares are listed on the Designated Stock Market, the minutes may be issued to Members by means of a public notice in accordance with the Articles.
  2. The minutes must faithfully record the meeting's date (year, month, day), place, Chairman's name, resolution method, summary of proceedings, and results of resolutions through voting (including the number of votes). When the election of directors is held, the numbers of votes with those elected as directors shall be announced. Meeting minutes shall be kept for as long as the Company exists.
  3. The number of votes casted for or against a resolution and the total number of votes cast shall be recorded in the minutes.
  4. On the day of the shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.
  5. If any matter put to resolution at the shareholders meeting constitutes material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or GreTai Securities Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.
- Article 17
1. The persons who handle the business of a general meeting of the Members shall wear an identification card or a badge.
  2. The Chairman may direct disciplinary personnel or security personnel to maintain the order of the meeting. For doing so they shall wear an identification badge.

3. If there is any speaker device at the meeting venue, the Chairman of the meeting may prevent Members from delivering a speech using the device not provided by the Company.
4. The Chairman may direct the disciplinary personnel or security personnel to ask the Member who refuses to obey these Rules or the orders of the Chairman and disturbs the proceedings of the meeting to leave the meeting premises.

- Article 18
1. During the meeting, the Chairman may, at his or her discretion, set time for intermission. In exceptional cases, when there are incidents that temporarily prevent the normal progress of the general meeting, the Chairman may decide to temporarily suspend the meeting and announce, depending on the situation, the time that the Meeting will resume.
  2. Before the agenda set for the general meeting are completed, if the meeting venue cannot continue to be used for the meeting, the Members may resolve to find another location to continue the meeting. .
  3. The Members may resolve to adjourn the meeting within five (5) days in accordance with Article 182 of the ROC Company Law.

Article 19 Notwithstanding any provision to the contrary herein, any laws and regulations of any jurisdiction other than the laws of the Cayman Islands and any procedural rule set out herein shall only apply to the maximum extent permitted under the laws of the Cayman Islands and the Statute.

Article 20 Establishment and amendment to these Rules shall take effect upon adoption by the Members at a general meeting.



(Appendix 3)

**TaiGen Biopharmaceuticals Holdings Limited**  
**Guidelines Governing Election of Directors**

Article 1 To establish a well-functioning election system for the Directors of the Company, these Guidelines are established in accordance with the applicable laws, rules, and regulations for compliance.

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

Article 2 The election of the Directors of the Company shall take the overall deployment of the Board of the Directors into consideration. Diversification in the background of the Directors shall be considered and an appropriate principle of diversification shall be set forth by taking into consideration the operation, type of business and developmental needs of the Company, which is advisable to include but not limited to the following two aspect of standards:

1. Fundamental qualifications and values: gender, age, nationality and culture.
2. Professional knowledge and skills: professional background, such as legal, accounting, industry, finance, marketing or technology.

The members of the Board of the Directors shall in general have the following knowledge, skill and attainment necessary for performing the duties:

1. Ability to make operational judgment;
2. Ability to make accounting and financial analysis;
3. Operating and management ability;
4. Crisis management ability;
5. Industrial knowledge;
6. Outlook to the international market;
7. Leadership; and
8. Decision-making capacity.

More than half of the Directors shall not have spousal relationship or familial relationship within the second degree of kinship.

The qualifications of the Independent Director of the Company shall comply with Articles 2, 3 and 4 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” of Taiwan.

The election of the Independent Director of the Company shall comply with Articles 5, 6, 8 and 9 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” of Taiwan and conduct in accordance with Article 24 of the “Guidelines Governing the Corporate Governance of A Company Listed on the Taiwan Stock Exchange or GreTai Securities Markets” of Taiwan.

Article 3 [Deleted]

Article 4 In the election of Directors of the Company, except as otherwise specified in the Articles, the number of votes exercisable in respect of one Share shall be the same as the number of Directors to be elected, and the total number of votes per Share may be consolidated for election of one candidate or may be split for election of two or more candidates.

If the Company adopts the candidate nomination mechanism pursuant to the Articles and the Applicable Law, Independent Directors and non-Independent Directors shall be elected in the same election, but the respective votes shall be separately calculated to determine the elected Independent Directors and non-Independent Directors.

As to the evaluation of the qualification requirements and education and business background of the candidates and whether any of the subparagraphs of Article 30 of the ROC Companies Law is identified, no evidentiary documents regarding the qualification requirements other than the aforesaid shall be asked for and the evaluation results shall be disclosed to the Members for them to elect qualified candidates.

Article 5 The Board of Directors shall prepare the number of ballots equal to the number of Directors to be elected and shall fill in the number of votes to be distributed to the attending Members in a general meeting.

Article 6 Prior to the commencement of an election, the chairman shall appoint several ballot examiners, who are also Members of the Company, and ballot counters to perform related duties. The Board of Directors shall set up a ballot box for the election of Directors to be inspected by the ballot examiners prior to the casting of ballots.

Article 7 Where a candidate is also a Member, the person casting the vote shall specify the account name and the Member number on the ballot in the column entitled "Candidate". If the candidate is not a Member, the person casting the vote shall specify the name and identification number of the candidate in the said column. Provided, however, if the candidate is a Member and a government entity or a juristic person, the person casting the vote shall specify the name of the government entity or jurisdiction person and may in addition specify the name of the representative of the government entity or juristic person. Where there are multiple representatives, the name of each representative shall be indicated.

Article 8 When the number of Directors falls below five (5) due to the dismissal of a Director or any Director ceases to be a Director of the Company for any reason, the Company shall hold an election to elect new Director(s) at the next following general meeting. When the number of Directors falls short by one-third (1/3) of the number prescribed by the Articles, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of the fact to hold a by-election of Directors.

When the number of Independent Directors falls below two (2), the vacancy of such Independent Director shall be filled and elected at the next following general

meeting. When all of the Independent Directors have been dismissed or cease to be Directors, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to hold a by-election of Independent Directors.

Article 9 The ballot shall be null and invalid upon occurrence of one of the following:

1. Ballots which are not in compliance with these Guidelines.
2. Blank ballots which are cast into the ballot box;
3. Scribbled and unidentifiable writing or writing which has been altered;
4. A candidate who is also a Member whose account name and Member number are inconsistent with the information recorded in the Register of Members; where a candidate who is not a Member, the name and identification number provided are inconsistent upon further verification.
5. Writing other than the name of the candidate or Member number (identification number) and the number of votes entitled.
6. The name of the candidate is the same with other Member but no Member number or identification number is provided for identification.

Article 10 The Directors of the Company shall be persons of legal ability elected in the general meeting. The number of Directors will be as specified in the Articles, with voting rights separately calculated for independent and non-independent Director positions. If two or more candidates receive an equal number of votes, a draw shall take place between these candidates to determine who shall be elected. Where a candidate is not present, the chairman shall draw on behalf of the candidate.

Article 11 Ballots shall be counted upon completion of the voting procedures and the result of the ballot counting shall be announced by the chairman, including the names of the Directors-elect and the votes for their election.  
The ballots for the said election shall be sealed with the signatures of the ballot examiners and well kept for at least one year after the election; provided, however that in case any Member files any lawsuit under the applicable law, the ballots shall be kept to until the litigation process is closed.

Article 12 When the Company convenes a shareholders meeting for the election of Directors and the Directors-elect do not meet the condition set forth in Paragraph 3, Article 2, and if there are some among the Directors-elect who do not meet that condition, the election of the Director-elect who receives the lowest number of votes among those not meeting the condition shall be deemed invalid.

When a person serving as a Director is in violation of Paragraph 3, Article 2, that person shall be subject to ipso facto dismissal through the mutatis mutandis application of the provisions of the preceding paragraph.

Article 13 The Board of Directors shall send each elected Director a notice of appointment.

Article 14 Establishment and amendment to these Guidelines shall be subject to approval of the Board of Directors, which shall be further approved by Ordinary Resolution at a general meeting. The same applied in case of revision.

(Appendix 4)

**TaiGen Biopharmaceuticals Holdings Limited**

**Current Shareholdings of Directors**

**Record Date : March 25, 2025 (the book closure date)**

Position	Name	Number of shares current hold	Shareholding ratio ( % )
Chairman	Kao Hsiang Investment Co.,Ltd. Representative : Kuo-Lung Huang	65,000	0.01%
Director	Kao Hsiang Investment Co.,Ltd. Representative : Hong-Jen Chang		
Director	Kao Hsiang Investment Co.,Ltd. Representative : Peter Wu		
Director	YFY Inc Representative : Show-Chung Ho	97,502,590	13.58%
Director	National Development Fund,Executive Yuan Representative : Chi-Kung Ho	103,007,259	14.35%
Director	Taiwan Sugar Corporation Representative : I-Jen Huang	43,883,058	6.11%
Independent Director	Weng-Foung Huang	0	0
Independent Director	Ye-Hong Zhang	0	0
Independent Director	Shen-Fu Yu	0	0
<b>Total shares held by all Directors</b>		<b>244,457,907</b>	<b>34.05%</b>

Note 1 : The total number of shares issued and outstanding was 717,841,475 with \$0.001 per share par value.

**(Appendix 5)**

**The Acceptance of the Shareholders' Proposals for the Shareholders Meeting  
This Year**

1. According to Article 33 of the Memorandum and Articles of Association, shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of the Company may propose to the Company a proposal for discussion at the general shareholders' meeting. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words.
2. The period for such acceptance of shareholders' proposals: from March 14, 2025 to March 25, 2025; the information has been announced on the Market Observation Post System.
3. The Company did not receive any shareholders' proposal during the aforesaid period.