

Taiwan Fructose Co., Ltd.

Handbook for the 2020 Annual Meeting of Shareholders

Meeting Handbook

(Translation)

Notice to readers

This English version handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

MEETING TIME: June 23, 2020

PLACE: No.75, Ln.1156 Nanqing Rd., Luzhu Dist., Taoyuan City,

Taiwan. (Administrative Building 1F)

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Taiwan Fructose Co., Ltd.

Procedure for the 2020 Annual Meeting of Shareholders

Call the Meeting to Order and Chairperson Remarks

A. Report Items

B. Adoption Items

C. Discussion Items

D. Elections

E. Other Proposals and Extemporaneous Motions

F. Adjournment

Taiwan Fructose Co., Ltd.

Year 2020

Agenda of Annual Meeting of Shareholders

Time: 9:00 a.m., Tuesday, June 23, 2020

Place: No.75, Ln. 1156, Nanqing Rd., Luzhu Dist., Taoyuan City, Taiwan

A. The agenda for the Meeting are as follows:

(1) Report Items:

- (a) Business Report of 2019.
- (b) Supervisor's Review Report on the 2019 Financial Statements.
- (c) The Directors' and employees' remuneration of 2019.
- (d) Amendment to the Ethical Corporate Management Best Practice Principles.
- (e) The Implementation report of share buyback program.
- (f) Status of Endorsement and Guarantee of 2019 and Loaning Funds to others of 2019.
- (g) Amendment to Corporate Social Responsibility Best Practice Principles.
- (h) The formulation of Procedures for Ethical Management and Guidelines for Conduct.

(2) Matters for Ratification:

- (a) 2019 Business Report and Financial Statements.
- (b) Distribution of 2019 profits.

(3) Matters for Discussion:

- (a) Amendment to the Articles of Incorporation.
- (b) Amendment to the Procedures of the Acquisition and Disposal of Assets.
- (c) Amendment to the Procedures for Loaning of Funds.
- (d) Amendment to the Procedures for Making Endorsements/ Guarantees.
- (e) Amendment to the Procedures for Financial Derivatives Transactions.
- (f) Amendment to the Rules for Election of Directors.
- (g) Amendment to the Rules and Procedures of Shareholders' Meeting.

(4) Elections:

- (a) Election of the 13th Board of Directors (including Independent Directors).

(5) Other proposals and Extemporary motions:

A. Report Items

Item 1:

Business Report of 2019.

Description:

- (1) The Company's Net Operating Revenue was NT\$4,109,093 thousand dollar in 2019, an increase of NT\$337,002 thousand dollar (8.93%) from NT\$3,772,091 thousand dollar in 2018. Due to the increased in international raw materials, the gross profit rate drop, and profit after tax was NT\$121,058 thousand dollar which was decrease of 19.69% compared with the 2018 (NT\$150,744 thousand dollar).
- (2) The 2019 Business Report please refer to Attachment 1.

Item 2:

Supervisor's Review Report on the 2019 Financial Statements.

Description:

- (1) The 2019 Financial Statements were reviewed by supervisors and approved by the Board of Directors. According to the Company act, it is not ineligible.
- (2) The 2019 Supervisor's Review Report please refer to Attachment 2.
- (3) Request supervisor to read audit report.

Item 3:

The Directors' and employees' remuneration of 2019.

Description:

- (1) It is processed in accordance with the Article 27 of "Articles of Incorporation" of the Company, over 2% of thereof should be set aside as employee compensation, and less than 2% set aside as compensation for the Directors and Supervisors.
- (2)The Board of Directors of the Company resolved that NT\$ 1,748,080 of Directors' remuneration and NT\$ 1,748,098 of employees' remuneration will be distributed by cash.

Item 4:

The Amendment to the Ethical Corporate Management Best Practice Principles.

Description:

- (1) Amend according to the Ethical Corporate Management Best Practice Principles.
- (2) Amendment to Article 4, 6, 8, 9, 11, 12, 13, 14, 15, 17, 18, 19, 20, 22, 23, 24, 27, 28, and 29.

Item 5:**Implementation of Share Buyback Program.****Description:**

The Company completed a share purchase program in lastest year:

- (1) Date of Board resolution: 2020/3/16
- (2) Purpose of the buyback: To maintain the Company's credit and shareholder's equity.
- (3) Buyback period: 2020/3/17~2020/5/15
- (4) Number of shares bought back: 10,838,000
- (5) Number of shares bought back as a percentage of total outstanding shares: 6.27%
- (6) Total value of shares bought back: NT\$ 110,949,616
- (7) The average buyback price per share: NT\$ 10.24

Item 6:**The status of Endorsement and Guarantee of 2019 and Loaning Funds to others of 2019.****Description:**

- (1) Until the end of the 2019, the Company endorsed to TAIWAN FRUCTOSE (PHILIPPINES), INC. (subsidiary) for NT\$ 61,640 thousand dollar.
- (2) Until the end of the 2019, the Company loaned to HSINHOMEI LAND HOLDING CO. INC. (subsidiary) for NT\$ 53,988 thousand dollar; TAIWAN FRUCTOSE (THAI) CO., LTD. (subsidiary) loaned to PURE CHEM CO., LTD (subsidiary) for NT\$ 5,065 thousand dollar.

Item 7:**Amendment to Corporate Social Responsibility Best Practice Principles.****Description:**

- (1) Amend according to the Corporate Social Responsibility Best Practice Principles.
- (2) Amendment to Article 3, 17, 21, 24, 26, and 31.

Item 8:**The formulation of Procedures for Ethical Management and Guidelines for Conduct.****Description:**

- (1) Formulate according to the Ethical Corporate Management Best Practice Principles and Procedures for Ethical Management and Guidelines for Conduct.

B. Adoption Items

Proposal 1:

Adoption of the Company's 2019 Business Report, Financial Statements and Consolidated Financial Statements.

(Proposed by the Board of Directors)

Description:

- (1) The Business report, financial statements and consolidated financial statements of the Company for the year of 2019 have been approved by the Board of Directors and subsequently examined by supervisors.
- (2) The Business Report and Financial Statements and Consolidated Financial Statements please refer to Attachment 1 & 2.

Resolution:

Proposal 2:

Adoption of the Company's Distribution of 2019 Profits.

(Proposed by the Board of Directors)

Description:

- (1) The Company's Distribution of 2019 Profits please refer to Attachment 4.
- (2) Taiwan Fructose Co., Ltd. The proposed cash dividend to shareholders is NT\$ 60,525,091 (equivalent to NT\$0.35 per share). Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to resolve the ex-dividend date, payment date, and other relevant issues.
- (3) In the event that, before the distribution record date, the proposed profit distribution is affected by an amendment to relevant laws or regulations, a request by the competent authorities, or a buyback of shares or issuance of new shares for transferring treasury shares to employees or for equity conversion in connection with domestic or overseas convertible corporate bonds or other convertible securities or employee stock options, it is proposed that the Board of Directors be authorized to adjust the cash to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.
- (4) The effect of this unpaid allotment on the Company's operating performance, earnings per share, and shareholders' return on investment, please refer to

Resolution:

C. Discussion Items

Proposal 1:

Amendment to the Articles of Incorporation.

(Proposed by the Board of Directors)

Description:

- (1) In accordance with the provisions of the Securities Exchange Act No.14-4, at the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 17, 17-1, 21, 23, 24, 26, 27, and 29 of the Articles of Incorporation.
- (3) The full regulation please refer to Appendix 1.

Resolution:

Proposal 2:

Amendment to the Procedures of the Acquisition and Disposal of Assets.

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 11, 14, 18, and 28 of the Procedures for Acquisition or Disposal of Assets.
- (3) The full regulation please refer to Appendix 2.

Resolution:

Proposal 3:

Amendment to the Procedures for Loaning of Funds.

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 7 and 11 of the Procedures for loaning of funds.
- (3) The full regulation please refer to Appendix 3.

Resolution:

Proposal 4:

Amendment to the Procedures for Making Endorsements and Guarantees.

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 9, 11, and 13 of the Procedures for making endorsements and guarantees.
- (3) The full regulation please refer to Appendix 4.

Resolution:

Proposal 5:

Amendment to the Procedures for Financial Derivatives Transactions.

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 10 of the Procedures for financial derivatives transactions.
- (3) The full regulation please refer to Appendix 5.

Resolution:

Proposal 6:

Amendment to the Rules and Procedures for Election of Directors

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 2, 3, 7, 9, 10, 12, 14, and 15 of the Rule and Procedures for election of directors.
- (3) The full regulation please refer to Appendix 6.

Resolution:

Proposal 7:

Amendment to the Rules and Procedures of Shareholders' Meeting.

(Proposed by the Board of Directors)

Description:

- (1) At the end of the term of Directors and Supervisors, 2020/6/23 held election to set up an audit committee in lieu of Supervisor.
- (2) The Company hereby proposes to amend Article 4, 6, 10, 22, and 23 of the Rules and Procedures of shareholders' meeting.
- (3) The full regulation please refer to Appendix 7.

Resolution:

D. Elections

Proposal 1:

Election of the 13th Board of Directors (including Independent Directors).

Description:

- (1) The three year term of 7 Directors (including 2 independent Directors) and 3 supervisors of the 12th Board will be end on June 21, 2020. Accordingly, the Company proposes to duly elect new Board members at this year's Annual Meeting of Shareholders. The shareholders' meeting shall elect 9 Directors (including 3 Independent Directors)
- (2) The Rules and Procedures for election of Directors please refer to appendix 6.
- (3) The list of candidates for the Directors and Independent Directors has been reviewed in the meeting of the Board, please refer to Attachment 4 for personal information.
- (4) Their three term will start from June 23, 2020 and conclude on June 22, 2023.

RESULTS OF THE ELECTION:

E. Other Proposals and Extemporary Motions

F. Adjournment

2019 Business Report

(1) 2019 Business Plan Implementation Results

(Unit: NTD thousand dollar)

Project	2019	2018	Difference	Variation
Sales	4,109,093	3,772,091	337,002	8.93 %
Cost of Sales	(3,683,768)	(3,328,492)	(335,276)	(10.67)%
Gross profit	425,325	443,599	(18,274)	(4.12)%
Total Operating expenses	(253,988)	(273,929)	19,941	7.28 %
Net operating profit	171,337	169,670	1,667	0.98 %
Other non-operating income and expenses	(40,822)	29,401	(70,223)	(238.85)%
Pre-Tax Income	130,515	199,071	(68,556)	(34.44)%
Income Tax Expense	(9,457)	(48,237)	38,780	80.39 %
Annual net profit	121,058	150,744	(29,686)	(19.69)%

(2) 2019 Budget Implementation Status

(Unit: NTD thousand dollar)

Project	2019	2019Budget	Achievement rate (%)
Sales	4,109,093	4,786,430	86%
Cost of Sales	(3,683,768)	(4,231,158)	87%
Gross profit	425,325	555,272	77%
Total Operating expenses	(253,988)	(291,754)	87%
Net operating profit	171,337	263,518	65%
Other non-operating income and expenses	(40,822)	(33,308)	122%
Pre-Tax Income	130,515	230,209	57%
Income Tax Expense	(9,457)	(53,539)	18%
Annual net profit	121,058	176,670	69%

(3) Financial revenue and expenditure as well as profitability analysis.

Analysis Project		Annual	
		Financial analysis	
		2019	2018
Capital structure analysis	Current ratio (%)	162.44%	168.84%
	Debts ratio (%)	45.55%	46.60%
	Long term funds to fixed assets (%)	145.65%	143.47%
Profitability	Shareholders' return on equity (%)	4.51%	6.44%
	Per-tax income to capital (%)	7.29%	11.55%
	Rate of return (%)	2.94%	3.99%
	Basic earnings per share (NTD)	0.39	0.75

Taiwan Fructose Co., Ltd.

Supervisors' Review Report

Submitted for Approval

The Board of Directors has formulated and submitted the 2019 Business Report, Financial Report, Surplus Distribution Case Report, and Consolidated Finance Statement whereby the audit of the Balance Sheet, Consolidated Income Statement, Equity Change Table, Cash Flow Statement, and Consolidated Financial Statement have been completed by this supervisor to ensure there are no inconsistencies. The formulation of this report therefore conforms to the provisions provided by Article 219 of the Company Act.

Please Review

Respectfully submitted,

Taiwan Fructose 2020 General Shareholders' Meeting

Supervisor: KANG, CHING-HO

Supervisor: LEE, CHIN-CHIN

Supervisor: CHANG, KEN-TENG

March 27, 2020

Taiwan Fructose Co. Ltd 2019 Profit Distribution Table		
		Unit: NT\$
Beginning retained earnings		3,066,761
Plus: Current period net profit after tax		66,690,599
Other consolidated income		(394,034)
Appropriated Retained Earnings		27,783,893
Surplus available for distribution		97,147,219
subtracted : Distribution items		
1. Legal reserve (10%)	(6,669,060)	
Opening undistributed earnings& undistributed earnings		90,478,159
subtracted :		
cash dividend (NT\$0.35 per share)*172,928,832 (share)	(60,525,091)	
Unappropriated retained earnings		29,953,068

The list of candidates

Present Position	Name	Education	Experience	Shareholding
Independent Director	CHEN, CHIN-JANG	Department of Law, Soochow University	1. Deputy Speaker and Acting Speaker of the National Assembly 2. Minister of the Examination and Selection Department of the Examination Institute 3. Presidential Administration	0
Independent Director	CHIEN, TAI-LANG	Department of Sociology, National Chung Hsing University	1. Secretary General of the Executive Yuan, Administrative Committee Member 2. Undersecretary and executive deputy minister of the Ministry of the Interior 3. Secretary General of the Central Election Commission 4. Deputies to the 3rd National Congress of the National Assembly	0
Independent Director	CHAN, I-YAO	Taiwan University EMBA Finance Group	1. General Manager of SME Credit Guarantee Fund (94 ~ 103 years) 2. College entrance examination taxation administrative staff	0
Director	KANG, YUNG-MING	Department of Business Administration, Tatung University	General Manager of Taiwan Fructose Co., Ltd.	0
Director	KANG, CHIH-LIANG	Department of International Trade, Tamkang University	1. Director and General Manager of Taiwan Fructose Co., Ltd. 2. Director of Huxin Industrial Co., Ltd.	3,900,486

Director	CHANG, KEN-TENG	Department of Economics, National Chung Hsing University	Chairman of Hongsheng Construction Co., Ltd.	0
Director	MA, YUNG CHIEN	Fu Jen University Master of Finance	Director of Taiwan Fructose Co., Ltd.	1,023,092
Director	LEE, CHIN-CHIN	Paul Hsu Senior High School	Supervisor of Taiwan Fructose Co., Ltd.	0
Director	KANG, LI TSO HUI	Daojiang Vocational	Director of Taiwan Fructose Co., Ltd.	31,522,446

Their three term will start from June 23, 2020 and conclude on June 22, 2023.

Taiwan Fructose Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

ARTICLE 1

The Company is incorporated as a company limited by shares under the Company Act, and its name is Taiwan Fructose Co., Ltd.

ARTICLE 2

The Company is engaged in the following businesses:

1. Manufacturing, processing and trading of starch, maltose, glucose, fructose, and new compound syrup;
2. Manufacturing, processing and trading of dairy products, ice products, confectionery, biscuits, frozen foods, and dehydrated foods;
3. Manufacturing, processing and trading of canned foods, fruit juices, jams, fruits, vegetables, and quail foods;
4. CA02060 Metal Containers Manufacturing;
5. CC01060 Wired Communication Equipment and Apparatus Manufacturing;
6. CC01070 Telecommunication Equipment and Apparatus Manufacturing;
7. CC01080 Electronic Parts and Components Manufacturing;
8. CD01030 Automobiles and Parts Manufacturing;
9. Import and export trading business of previous products and raw materials (excluding futures).
10. Operation of farms, fishing farms, playgrounds, supermarkets, and hotel restaurants.
11. A102060 Grain Commerce
12. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3

The aggregate total of outward investment by the Company is free of the 40% of the Company's paid-in capital as set forth under Article 13 of the Company Act.

Article 4

The Company applies for external guarantees and endorsements of bills to the

company organization, and is limited to the business needs of the Company and the invested company's operating projects, or the inter-bank guarantee business.

Article 5

The corporation shall have its head office in Taiwan, and may have branches or offices established abroad appropriate as resolved by the Board of Directors.

Chapter 2 Shares

Article 6

Public announcements of the Corporation shall be duly made according to related laws.

Article 7

The total capital of the Company is NT\$2,000,000,000 (consisting of 200,000,000 shares at NT\$10 per share). The shares are issued in installments.

Article 8

Stocks issued by the Company are not required to be printed. However the corporation shall contact the securities depository and custodian institution for registration of the share certificates.

Article 9

The Company's shareholder services shall performed according to the Criteria Governing Handling of Stock Affairs by Public Stock Companies law and related laws.

Article 10

Transfer of title for stocks shall be suspended within sixty days prior to the regular shareholder's meeting; or within thirty days prior to the special shareholder's meeting; or within five days prior to the base date determined for the distribution of dividends, bonus, or other benefits.

Chapter 3 Shareholder's Meeting

Article 11

Shareholders' meeting shall be of two types: regular meeting and special meeting. Regular meeting shall be convened within six months after the close of each fiscal year. Special meeting shall be convened in accordance with the related laws if necessary.

Article 12

In case a shareholder is unable to attend a shareholders' meeting, the shareholder may issue a proxy form to appoint a proxy on his/her behalf to attend such meeting in accordance with Article 177 of the Company Act. Any other matters should be handled in accordance with the Regulations Governing the use of Proxies for Attendance at shareholder Meeting of Public Companies.

Article 13

Each share of stock shall be entitled to one vote.

Article 14

Any resolution at a shareholders' meeting shall be adopted if voted in favor by the majority of votes at a shareholders' meeting at which shareholders of more than one-half of the total issued and outstanding shares are present.

Article 15

The chairman of the shareholders' meeting shall preside in accordance with Article 128-1 and Article 208 of the Company Act.

Article 16

The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by the chairman of the meeting, then distributed to every shareholder within 20 days after the meeting. The distributed can be made by way of public announcement. The minutes must detail the date and venue of the meeting, the name of the chairman and the summary and results of meeting agendas. The minutes must be retained indefinitely. Shareholders' attendance sheets and proxy forms shall be retained as required by the relevant Laws.

Chapter 4 Directors and the Audit Committee**Article 17**

The Company shall have a total of 9 Directors (including 3 independent Directors), who shall be elected by the shareholders' meeting from those with disposing capacity for a term of 3 years.

Directors shall be elected by adopting candidate nomination systems as specified in Article 192-1 of the Company Act.

Article 17-1

In accordance with Article 14-4 of the Securities and Exchange Act, Taiwan Fructose Co. may establish the independent Board Committee organized by the Independent Directors. Duties, meeting rules, and other matters to be complied with the audit committee should be handled in accordance with relevant laws and the procedures of the audit committee should be established by the Board of Directors.

Article 18

The resolutions of the Board, unless otherwise required by The Company Act, shall be resolved by a simple majority of the Directors at a Board meeting attended by at least 50% of all the Directors. If the Chairman absence for reasons can't attend to the shareholders' meeting, the Chairman of the Board of Directors need to appoint a representative chairman to convene the shareholders' meeting.

Article 19

In case the Chairman of the Board of Directors absence for reasons can't attend to the shareholders' meeting to exercise his power and authority for any cause, a designate shall be selected according to Article 208 of the Company Act.

Article 20

The Board of Directors exercises the following authorities:

1. Drafts the Company's business strategies and plans.
2. Drafts the Company's earnings appropriation proposals.
3. Decides the increase/decrease of raised capital.
4. Approval of major policies within The Company.
5. Dismissal of company managers and important personnel.
6. Subsidiaries setting and abolition.
7. Preparation of budget review and final accounts.
8. Other legally mandated rules and authority conferred by the shareholders' meeting.

Article 21

(Deleted)

Article 22

Over half of the Directors shall attend a Board of Directors meeting unless otherwise provided by the Company Act, and consent shall be passed by the majority of the attending Directors. If a Director cannot attend, the Director shall issue a power of attorney and list the scope or authorization for the convening matter to entrust

other Directors to attend by proxy. However, one proxy may only attend on behalf of one absentee.

Article 23

(Deleted)

Article 24

Where all Directors attend the Company's duties, the Company shall pay them with remuneration disregarding whether the Company operates at a profit or loss. The amount of the remuneration shall be duly determined with reference to the extent of their contribution and also with reference to the rate normally prevalent in the horizontal trades.

Article 25

The Company may set up managerial officers who shall be duly appointed, discharged and paid in accordance with Article 29 of the Company Act.

Chapter 5 Accounting

Article 26

The fiscal year of the Company shall be from January 1 to December 31 of each year. After the end of each fiscal year, the following reports shall be prepared by the Board of Directors, which deliver the same to the Audit Committee for 30 days before the convention of the general shareholders' meeting, and such documents, as well as the audit report made by the Audit Committee, shall be submitted to the general shareholders' meeting for acceptance.

1. Business Report.
2. Financial statement.
3. Earnings distribution or loss reimbursement proposal.

Article 27

If the Company makes profits for current year, over 2% shall be set aside as compensation for employees, and less than 2% as compensation for Directors and supervisors.

1. The resolution shall be adopted by a majority vote at a meeting of the Board of Directors attend by at least two-third of the total number of Directors and submitted to the shareholders' meeting.
2. The employee remuneration issuance results shall be reported to the shareholders' meeting.

3. Employees may be compensated in shares or in cash. Employees who qualify for compensation may include those of the Company's subsidiaries who meet specific criteria.

Article 27-1

Appropriate the amount for applicable taxes, covering loss carried forward, followed by the appropriation of 10% as retained earnings, 20% as special reserve, and any other amount as required by law. The Board shall propose for the distribution of dividend to shareholders. The amount of the distribution earnings net of the retained earnings shall not fall below 10% of the distribution amount. According to the capital budget of the Company, the payout of stock dividend is for retaining necessary capital and the remainder can be paid as cash dividend. Cash dividend shall not fall below 10% of the total dividend.

Chapter 6 Additional Rules

Article 28

For matters not specified in the Articles, all must comply with the Company Act.

Article 29

These Articles were enacted on June 27, 1984.

The 1st amendment was made on July 17, 1984.

The 2nd amendment was made on April 18, 1987.

The 3rd amendment was made on October 24, 1987.

The 4th amendment was made on November 28, 1989.

The 5th amendment was made on July 24, 1990.

The 6th amendment was made on June 29, 1991.

The 7th amendment was made on May 26, 1992.

The 8th amendment was made on June 24, 1995.

The 9th amendment was made on December 12, 1995.

The 10th amendment was made on June 22, 1996.

The 11th amendment was made on December 12, 1998.

The 12th amendment was made on June 15, 2000.

The 13th amendment was made on June 22, 2001.

The 14th amendment was made on May 30, 2002.

The 15th amendment was made on June 12, 2003.

The 16th amendment was made on June 15, 2006

The 17th amendment was made on January 16, 2007.

The 18th amendment was made on June 11, 2008.

The 19th amendment was made on June 26, 2009.
The 20th amendment was made on June 15, 2010.
The 21st amendment was made on June 15, 2011
The 22nd amendment was made on June 5, 2012.
The 23rd amendment was made on June 25, 2013.
The 24th amendment was made on June 16, 2014.
The 25th amendment was made on June 25, 2015.
The 26th amendment was made on June 24, 2016.
The 27th amendment was made on June 27, 2019.
The 28th amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Procedures of the Acquisition and Disposal of Assets

Article 1

These Procedures are especially provided for protection of investors' interests, effective control of risk, and compliance to openness of information for the public.

Article 2

These procedures are instituted pursuant November 26, 2018 of the Criteria for Handling Acquisition and Disposal of Assets by Public Companies.

Article 3

The term "assets" as used in these procedures is applicable to the scope below:

1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in fund, depositary receipts, call (put) warrants, beneficial interest securities and asset-backed securities.
2. Real property (including land, houses and buildings, investment property, rights to use lands, and construction enterprise inventory) and equipment.
3. Memberships.
4. Patents, copyrights, trademarks, franchise rights and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with Law.
8. Other major assets.

Article 4

The evaluation procedures of the Company's asset acquisition or disposal are as follow:

1. Except for transactions with domestic government institutions, contracting third parties to construct on land owned or leased by the Company, or acquisition of equipment or related right-of-use assets for business use, an appraisal report issued by a Professional Appraiser shall be obtained prior to the Date of the Event for any acquisition or disposal of real estate, equipment or related right-of-use

assets by the Company amount for which is 20% of the Company's paid-in capital or NT\$300 million, and the following provisions shall be complied with:

- (1) If for any special reason, restricted price, specific price or special price must be used as a reference for the transaction price, the transaction shall be approved by the Board of Directors in advance. The above procedures shall also be followed in case the transaction are changed subsequently.
 - (2) In the case with transaction price is over NT\$1 billion, the Company shall retain at least two Professional Appraisers to perform the appraisal.
 - (3) If the professional appraiser's appraisal results revealed any of the following circumstances, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, the Company shall appoint an accountant to conduct the appraisal in accordance with the provisions of Statement of General Auditing Procedures NO. 20 published by the ARDF and render a specific opinion regarding the cause of the differences and the reasonableness of the transaction price:
 1. Where the outcome of appraisal and the trading price shows a price gap over 20%.
 2. Where the appraisal results by two or more professional appraisers show a gap over 10%.
 - (4) The appraisal report shall be issued within 3 months before the contract date; provided that if the asset's publicly declared value remains the same and the appraisals report was issued no longer than 6 months, the original Professional Appraiser may present supplemental opinions.
 - (5) "Professional Appraiser" used herein means any appraisers/appraisal institutions specializing in real estate or other lawful appraisers/appraisal institutions of real estate and equipment.
2. Before the date of event of the acquisition or disposal of securities, the latest financial statement of the target company audited or reviewed by a Certified Public Accountant shall be obtained for the assessment and reference of the transaction price.

Should the transaction price reach 20% of the Company's paid-in capital or NT\$300 million, a fairness opinion issued by a Certified Public Accountant shall be obtained before the Date of the Event of such acquisition or disposal of securities. If the Certified Public Accountant engaged needs to use the report of an expert as evidence, such certified public accountant shall do so in accordance with the provisions of Auditing Standard NO.20 provided; however, that these requirements are not applicable if such securities have a publicly quoted price from an active market or if the regulatory authorities require otherwise.

3. Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing of Statement of Auditing Standards NO.02 published by the ARDF.
4. The transaction price referred to in the preceding paragraph shall be calculated in accordance with Article 7, paragraph 2 herein, and “within one year” refers to one year preceding the Date of Event of the current transaction. Items for which an appraisal report from a professional appraiser or an opinion from a Certified Public Accountant has been obtained need not be counted toward the transaction price.
5. For acquisition or disposal of assets through court auction procedures, the appraisal report or Certified Public Accountant’s opinion can be replaced by documents issued by the courts.

Article 5

Operating procedures:

Before the Company obtains or disposes of the important assets within the scope of this procedure, it shall be reported to the Board of Directors for approval by the financial department of the Company.

1. When acquiring or disposing assets, responsible department must present to decision-making authorities following evaluation contents: motivation, target, counterparts of the deal, prices, terms of payments/receivables and reference materials of prices.
2. The execution unit of the Company’s investment in long-term and short-term securities is the Finance Department, and the execution unit of real property and other fixed assets is the use department and related powers and responsibilities. Other assets that are not securities investment, real estate and other fixed assets are subject to the evaluation of the relevant units.

Article 6

Total amounts of real property and right-of-use assets thereof or securities acquired by the Company and each subsidiary for nonbusiness use, and limits on individual securities shall not exceed 20% of the Company’s pain-in capital or NT\$ 300 million.

Article 7

The Company shall report and publicly disclose the following acquisition or disposal of assets in accordance with the relevant regulations within two days commencing immediately from the Date of the Event.

1. The acquisition or disposal of real estate or related right-of-use assets from or to a related party, or acquisition or disposal of assets other than real estate or related right-of-use assets from or to a related party where the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT\$ 300 million; provided, this shall not apply to buying or selling of domestic government bonds or bonds under repurchase and resale agreements, nor to subscription or redemption of money market funds issued by domestic securities investment trusts.
2. Merger, Demerger, Acquisition or transfer of shares.
3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.
4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, furthermore the transaction counterparty is not a related party and the transaction amount meets any of the following criteria:
 - (1) In case of a public company whose paid-in capital is NT\$10 billion and the transaction amount reaches NT\$500 million or more.
 - (2) In case of a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.
5. A public issuance company engaged in construction business has obtained or disposed of real estate for construction use and its transaction object is not a related party. The transaction amount exceeds NT \$ 500 million.
6. Acquisition of real estate through delegated construction with own land, delegated construction with leased land, landowner/builder joint venture package for sale where the transaction amount exceeds NT \$ 500 million.
7. Transaction in assets beyond those specified in the six preceding paragraphs, dispose of creditor's right by the financial institution or investment in China, where the amount of transaction is up to 20% of the Company's paid-in capital or exceeds NT \$ 300 million, except the events enumerated below:
 - (1) Transaction on government bonds.
 - (2) Securities traded by investment professionals on foreign or domestic securities or subscription by investment professionals of ordinary corporate bonds or of general bank debentures without equity characteristics that are offered and issued in the domestic primary market.
 - (3) Trading of bonds under purchase, resale, subscription to or redemption of fund from domestic securities investment trust enterprises' money markets.

The transaction price referred to in the preceding paragraph shall be calculated

In follow:

- (1) Amount of transaction case.
- (2) Amount of transaction with acquisition & disposal of targets of the same attribute with a same counterpart in accumulation within one year.
- (3) Amount of real estate case of development plan acquired or disposed (with acquisition & disposal to be accumulated respectively) of in accumulation within one year.
- (4) Amount of negotiable securities acquired or disposed (with acquisition & disposal to be accumulated respectively) of in accumulation within one year.

The term “within one year” as set forth in the preceding paragraph denotes the one-year period retrospectively prior to the date of occurrence of fact of acquirement of the transaction. The part having been put into public announcement under the Handling Regulations may no longer be counted.

The Company shall on monthly basis, input the transaction in derivative financial instruments engaged by the Company and the subsidiaries not listed publicly domestically as of the last day of the preceding month to the information declaration website promulgated by the Financial Supervisory Commission not later than the 10th of every month.

Where the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within 2 days counting inclusively from the date of knowing of such error or mission.

When acquisition or disposal of assets, unless otherwise provided in other applicable laws, the Company shall keep all relevant contracts, resolution minutes, memorandum books, appraisal reports and opinions of accountants, lawyers or underwriters for at least 5 years.

Article 8

The Company has publicly announced and reported a transaction in accordance with applicable regulations, in case any of the following event occurs, it shall report relevant information on the website designated by the Competent Authority within two days commencing from the date of occurrence of the event.

1. Any amendment, termination or discharge of the contracts originally executed in the transaction.
2. The merger, demerger, acquisition or transfer of shares is not completed by the

scheduled completion date.

Article 9

Procedures for the acquisition and disposal of assets by subsidiaries:

1. The Company shall see to it that its subsidiaries adopt and implement the procedures for the acquisition or disposal of assets in compliance with these regulations.
2. The parent company should handle the duty to report the information required to be publicly announced if the subsidiaries reach the amount described in Article 7
3. For the calculation of transaction amounts of 20% of paid-in capital under these regulations, 10% of equity attributable to owners of the parent shall be substituted.

Article 10

When the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraisal, if the transaction amount reaches 10% of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or an opinion from a Certified Public Accountant.

The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 7, paragraph 2 herein.

When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

Article 11

If the Company intends to acquire or dispose of real estate or related right-of-use assets from or to a related party, or when it intends to acquire or dispose of assets other than real estate or related right-of-use assets from or to a related party and the transaction amount reaches 20% of the Company's paid-in capital, 10% of the Company's total assets, or NT \$ 300 million, (except for buying or selling domestic government bonds, bonds under repurchase and resale agreements and subscribing or redeeming money market funds issued by domestic securities investment trusts), the Company may not enter into any transaction contract or make a payment until the following matters have been approved by the Audit Committee and then submitted to the Board of Directors for approval:

1. The purpose, necessity and anticipated benefit of the proposed acquisition or

disposal of assets.

2. The reason for choosing the related party as a trading counterparty.
3. With respect to the acquisition of real estate or related right-of-use assets from a related party, information regarding the evaluation of the reasonableness of the preliminary transaction terms in accordance with Article 12 and Article 13.
4. The date and price at which the related party originally acquired the real estate, the original trading counterparty and such trading counterparty's relationship to the Company and such related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of the signing of the contract and evaluation of the necessity of the transaction and reasonableness of the funds utilization.
6. An appraisal from a professional appraiser or an opinion by a Certified Public Accountant.
7. Restrictive covenants and other important stipulations associated with the transaction.

The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 7, paragraph 2 herein, and "with one year" refers to one year preceding the Date of Event of the current transaction. Items that have been previously approved by the Board of Directors and Audit Committee should not be counted toward the transaction amount.

With respect to the acquisition or disposal of equipment or related right-of-use assets for business use, or the right-of-use assets of real estate for business use between the Company and its Subsidiaries, or between Subsidiaries whose shares or capital are 100% owned, directly or indirectly, by the Company, the Board may delegate the Chairman to decide such matters when the transaction is within the transaction amount referred in Article 5 and submit such transaction for ratification by the Board in its next meeting.

When a matter is submitted for discussion by the Board pursuant to the paragraph 1, the Board shall take into full consideration each Independent Director's opinions. If an Independent Director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board meeting, in accordance with the provisions of the Act, the matters for which paragraph 1 requires recognition shall first be approved by one-half or more of all Audit Committee members and then submitted to the Board of Directors for a resolution.

Article 12

Where the Company acquires real estate from a related party, the rationality of the transaction costs shall be evaluated in the following means:

1. The price transaction with the related party added with the interest necessary for the fund and the cost the buyer is required to bear according to law. The term “interest necessary for the fund” as set forth herein shall be calculated bases on the amount borrowed in the year for procurement of the assets added with weighted average interest rate. The interest shall, nevertheless, not beyond the highest interest rate of non-financing enterprises as promulgated by the Ministry of Finance.
2. In the event that the related party has previously used the target to obtain mortgage loan from a financial institution, the total value evaluated by the financial institution over that target. The accumulated value of the target with actual amount of the loan by that financial institution shall be over 70% of total value averaged and the duration of the loans shall be over one year, nevertheless, unless the financial institution is a related party with either party of the transaction to which, the aforementioned provision does not apply.

Where the Company acquires real estate from a related party, the real estate cost shall be appraised based on Paragraph 1 and 2. Besides, the Company shall consult with a Certified Public Accountant for recheck and for offering concrete opinions.

Where the Company acquires real estate from a related party where it meets a situation following enumerated below, it shall be duly handled in accordance with the preceding paragraph, and paragraph 1 and 2 shall not apply:

- (1) Where the related party acquires the real estate as a result of inheritance or as a gift.
- (2) Where the related party executed contract and obtained the real estate up to 5 year ago from the present transaction.
- (3) The real property is acquired through signing of a joint development contract with the related party to build real property, either on the company’s own land or on rented land.
- (4) The real property right-of-use assets for business use are acquired by the public company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 10% of the issued shares or authorized capital.

Article 13

Where the outcome of evaluation conducted in accordance with Paragraph 1 and 2 of the preceding Article is lower than the price of transaction, the Company shall

handle the case in accordance with Article 14 except an event falling within those enumerated below where the objective proofs, rational opinions have been obtained from the professional appraisers or Certified Public Accountant.

1. In the event where the related party obtained virgin land or leased land before construction, the Company may provide proof as consistent with a situation following enumerated below:

- (1) Where the virgin land is appraised in the method as per preceding Article and the building is appraised based on the related party's construction cost plus reasonable construction profit, and the aggregate total exceeds the price of substantial transaction. The term "reasonable construction profit" as set forth herein shall be based on the gross operating profit of the related party averaged on the past three years or the construction enterprise gross profit in the latest term as promulgated by the Ministry of Finance, whichever is the lower.
- (2) Where a case of successful deal of other floor level of the same real estate case in the vicinity concluded with a non-related party within one year, with close floor spaces in the similar conditions of transaction pursuant to real estate transaction customs based on the reasonable floor level or region in terms of price gaps.
- (3) Where a case in leasehold of other floor level of the same real estate case concluded with a non-related party within one year, with similar conditions of transaction pursuant to real estate transaction customs based on the reasonable floor level in terms of price gaps.

2. A case of provided by the Company as purchased from the related party in the conditions similar to a case in the vicinity concluded with a non-related party within one year and with close floor space size.

The term "case concluded in the vicinity" as set forth in the preceding Paragraph denotes a case in a same or neighboring block not beyond 500 meters radius from the subject case of transaction or with close official lane price latest promulgated by the government in principle. The term "close in floor space size" as set forth herein denotes a case not below 50% from the subject transaction case in floor spaces in principle. The term "within one year" as set forth herein denotes the one-year period retrospectively prior to the date of occurrence of fact of acquirement of the real estate.

Article 14

Where the Company acquires real estate from a related party, if the outcome of in appraisal accordance with the preceding Article 12 and Article 13 is lower than the

price of transaction, the Company shall conduct the following acts:

1. For the gap between the transaction price of the real estate and the appraised cost, the Company shall, in accordance with the provisions set forth under the Securities and Exchange Act, duly amortize special reserve and shall not allocate the earnings or use the earnings for allocation of stocks. In the event that the investor of the Company evaluated in equity method is a publicly listed company, the Company shall, as well, amortize special reserve pro rate to shareholding ratio in accordance with the securities and Exchange Act.
2. The Independent Directors of the Audit Committee shall duly handle in accordance with Article 218 of the Company Act.
3. The Company shall report to the shareholders' meeting about the results of handling in accordance with Paragraph 1 and 2 and disclose the contents in detail onto the Annual Report and Prospectus.

Where the Company has duly amortized special reserve in accordance with the product, the special reserve shall not be disbursed until after that for the assets purchased at excessively high price, the allowance for price down has been acknowledged, or been duly disposed with appropriate compensation back to the status quo ante or there has been other proof justifying the rationality and until after the Financial Supervisory Commission approves.

Article 15

Public companies engaging in derivatives trading shall pay strict attention to control of the following important risk management and auditing matters, and incorporate them into their procedures:

- (1) Transaction principles and guidance: They should include the types, operation or risk aversion strategy, responsibility key points for performance appraisal, total amount of derivative agreements, and upper limit of loss for general and individual agreements for derivative transactions.
- (2) Risk management measure.
- (3) Internal audit system.
- (4) Scheduled assessment method and policy for abnormality.

Article 16

Our Company engaging derivative transaction shall adopt the following risk management measures:

- (1) Scope of risk management shall include credit, market price, currency, cash flow, operational risk and legal risk.
- (2) Derivative transaction agent may not concurrently assume the job of confirmation and settlement personnel.

- (3) The personnel responsible for risk assessment, supervision and control shall be deployed in department other than the department responsible for the personnel mentioned in the previous Subparagraph and shall report to the Board of Directors of high-ranking management not responsible for transaction or position policy.
- (4) The positions of derivations on hand shall be reviewed at least once per week. Risk-preventive transactions shall be reviewed twice per month if so required for business. The report of shall be presented to the high-ranking management authorized by the Board of Directors.
- (5) Other major risk management measures.

Article 17

The Board of Directors shall thoroughly preformed their duties of supervision and control according to the following principle regarding to the Company's engagement in derivative transaction.

1. Assign high-ranking management to keep close watch on the supervision and control of the risk of derivative transactions.
2. Periodically review derivative transactions and determine their conformity to existing operation strategy and risk tolerance stipulated by our Company.

The high-ranking management authorized by the Board shall manage derivative transactions according to the following principles:

1. Periodically review the adequacy of currently adopted risk management measure and strictly observe these guidelines and the procedures stipulated by our Company for derivative transactions.
2. Supervise transaction and gain/loss status and adopt necessary countermeasure upon finding of abnormality and report to the Board of Directors.

Authorized personnel shall conduct the above-mentioned transactions in accordance with the derivative product transaction procedures provided by themselves, and shall report at the meeting of the Board of Directors.

Article 18

A public company engaging in derivatives trading shall establish a log book in which details of the types and amounts of derivatives trading engaged in, Board of Directors approval dates, and the matters required to be carefully evaluated under subparagraph 4 of Article 16 and subparagraph 2 of paragraph 1 and subparagraph 1 of paragraph 2, of the preceding article shall be recorded in detail in the log book. A public company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the

procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, all audit committee members shall be notified in writing.

Article 19

Where the Company is in such process of merger, demerger, acquisition and transfer of shares, the Company shall consult with the Certified Public Accountant, Attorney-at-Law or securities underwriters to listen to their expert opinions regarding rationality about the share swap ratio, acquisition prices, cash to be allocated to shareholders or other properties which shall be submitted to the Board of Directors for discussion and for resolution before the Board of Directors meeting is convened. The requirement of obtaining an aforementioned opinion on rationality issued by an expert may be exempted, nevertheless, in the case of a merger by the Company of a subsidiary in which it holds 100 % of the issued shares or authorized capital either directly or indirectly or a case of merger by and among subsidiaries where the Company holds 100 % of outstanding shares or total capital either directly or indirectly.

Article 20

Where the Company participates in merger, demerger, acquisition, the Company shall produce open documents with contents of the merger, demerger, acquisition and the relevant issues before the shareholders' meeting is convened. Such merger, demerger, acquisition papers shall be handed over to shareholders along with the aforementioned expert opinions as well as notices to the shareholders' meeting to be taken into reference regarding whether the shareholders agree to the merger, demerger, acquisition unless other laws specify that a shareholders' meeting is not required to be convened to discuss the merger, demerger, acquisition issues.

Where companies participate in merge, demerger, acquisition and where any one of the companies fails to convene a shareholders' meeting to resolve the decision about the merger, demerger, acquisition, due to inadequate participants, inadequate voting powers or other legal restrictions or fails to come to a decision, or where the issue for participating in the merger, demerger, acquisition shall immediately explain the reasons behind externally, the subsequent countermeasures and the date scheduled to convene the shareholder's meeting.

Article 21

Where companies participate in merger, demerger, acquisition, unless otherwise prescribed in law or expect an extraordinary reason which has been reported to and approved by the Financial Supervisory Commission, the Board of Directors meeting

and the shareholders' meeting shall be convened on the same day to resolve decisions regarding merger, demerger or acquisition.

Unless otherwise prescribed in law or except an extraordinary reason which has been reported to and approved by the Financial Supervisory Commission, all companies participating in the merger, demerger or acquisition shall convene the Board of Directors meeting on a same day.

Where the Company participates in merger, demerger, acquisition and transfer of shares, the Company shall work out the following data into written records which shall be archived for 5 year ready for reference.

(1) Fundamental particulars of personnel:

Including the position titles, names, identity certificate numbers (or passport numbers in case of a foreigner) of the personnel participating in implementation of the merger, demerger, acquisition and transfer of shares before such information is made public.

(2) Dates of significant events:

The dates for such significant events and issues, including execution of letter of intent, memorandum, retaining of financial or legal consultants, execution of a contract, date where the Board of Directors meeting is scheduled to be convened.

(3) Significant documents and minutes of meeting:

Regarding the plans, letter of intent or memorandum, significant contracts, minutes of Board of Directors meeting regarding merger, demerger, acquisition and transfer of shares.

The listed companies or companies with stocks traded in the premises of securities dealers that participate in the merger, demerger, acquisition and transfer of shares shall declare the information and data specified in Subparagraph 1 and 2 of the preceding paragraph to the Financial Supervisory Commission for information in the specified format or through internet system within two days starting from the date on which the decision regarding merger, demerger, acquisition and transfer of shares is resolved in the Board of Directors.

Where a company participating in merger, demerger, acquisition and transfer of shares is not a listed company or a company with stocks traded in the premises of securities dealers, the listed companies or companies with stocks traded in the premises of securities dealers shall sign an accord in writing with that company and

shall handle the issues in accordance with preceding two paragraph.

Article 22

All personnel participating in or aware of the plans about merger, demerger, acquisition and transfer of shares shall issue written commitment to non-disclosure obligation for confidentiality shall not divulge the contents of the merger, demerger, acquisition and transfer of shares externally until such information is made public, nor shall they buy, sell all stocks or equity attributed negotiable securities of all companies involved in the merger, demerger, acquisition and transfer of shares in their own names or in the name of another.

Article 23

Where the Company participates in merger, demerger, acquisition and transfer of shares, the ratio of share swap or the acquisition prices shall not be changed without authority except the situation with following enumerated below. Besides, the terms of a potential change shall be expressly specified in the contract of merger, demerger, acquisition and transfer of shares:

1. In case of capital increase through cash injection, issuance of convertible corporate bonds, bonus share grants, issuance of corporate bonds with warrants, preferred shares with warrants, share subscription warrants and other negotiable securities attributed with equity.
2. An act to dispose of the Company's significant assets which would affect the Company's financial conditions.
3. Occurrence of a significant calamity, a significant change in technology that would affect the Company's shareholders' equity or stock prices.
4. Where any party participating in merger, demerger, acquisition and transfer of shares repurchases treasury stocks for adjustment.
5. In case of increase/decrease or change in the entities participating in the merger, demerger, acquisition and transfer of share.
6. Where a change in other conditions as permitted, as expressly provided in the contract and such terms of change have been disclosed to public.

Article 24

Where the Company participates in merger, demerger, acquisition and transfer of shares, the contract shall expressly provide the rights & obligations of the companies participating in the merger, demerger, acquisition and transfer of shares and shall further expressly specify the following issues:

1. Measures against default.
2. The principles to dispose of the equity attributed negotiable securities or

repurchase of treasury stocks which have been issued by the Company that becomes extinguished in a merger case or the Company that is demerger.

3. The quantities of treasury stocks a participating company may repurchase after the base (reference) date scheduled for share swap and the principle of treatment.
4. The method to manage the increase/decrease change of the entities or number of the participants.
5. The progress of scheduled implementation of the plans, and the date scheduled to complete the implementation.
6. The date scheduled to convene a shareholders' meeting and such handling procedures according to law when merger, demerger, acquisition and transfer of shares plan is not completed within the specified time limit.

Article 25

Where anyone among the companies participating in merger, demerger, acquisition and transfer of share intends to be in merger, demerger, acquisition and transfer of shares with another company after such information is made public, except an event where the number of the participating companies decreases and its shareholders' meeting has resolved to authorize the Board of Directors to change the powers & authorities, the participating companies are not required to convene a shareholders' meeting to resolve a decision. In the original plan of merger, demerger, acquisition and transfer of shares, the procedures or legal acts having been completed shall be conducted by all participating contracted afresh.

Article 26

Where a Company participating in the merger, demerger, acquisition and transfer of shares is not a listed public company, the publicly listed companies shall execute a contract with that company and proceed with the issue in accordance with Article 21, Article 22 and Article 25.

Article 27

Other considerations

1. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, date of Board of Director's resolutions, or other date that can confirm the counterpart and monetary amount of the transaction.

For investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.

2. Penalties for personnel violating these Regulations or the procedures for the acquisition or disposal of assets.
3. Professional appraisers and their officers, Certified Public Accountants, attorneys and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions or underwriter's may not be related party of any party to the transaction.

Article 28

The procedures and any amendments hereto shall be implemented after being approved by the Board of Directors and the shareholders' meeting.

These procedures were enacted on June 24, 1995.

The 1st amendment was made on November 3, 1999.

The 2nd amendment was made on June 12, 2003.

The 3rd amendment was made on June 11, 2008.

The 4th amendment was made on June 5, 2012.

The 5th amendment was made on June 16, 2014.

The 6th amendment was made on June 24, 2016.

The 7th amendment was made on June 22, 2017.

The 8th amendment was made on June 27, 2019.

The 9th amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Procedures for Loaning of Funds

Article 1 General Provisions.

The Company shall comply with these operating procedures when leading funds to others. Any matters which are not provided herein shall be governed by applicable laws and regulations.

Article 2 Entities to which the Company may loan funds.

1. Pursuant to Article 15 of the Company Act, the Company shall not lend fund to a shareholder or any others expect a situation following within those enumerated below:
 - (1) A company or firm in business transaction with the Company. The term “business transaction” denotes the acts of purchase or sales with the Company.
 - (2) A company or firm in a need of a short-term financing with the Company. The term “short term” denotes one year. Where the Company’s business operation cycle is longer than one year, nevertheless, the Company’s business operation cycle shall prevail.
 - (3) Other related parties with short-term funding requirements due to business operation need.
2. The aggregate amount of loans and the maximum amount permitted to a single borrower
 - (1) Where funds are lent to a company or business relationship, the accumulated amount of such loan shall not exceed 40% of the Company’s net worth. Where funds are lent to a company or business with a short-term financing need, the accumulated amount of such loans shall not exceed 30% of the Company’s net worth in latest six month.
 - (2) Where funds are lent to a company or business with short-term financial need, each individual loan shall not exceed 40% of the Company’s net worth. Where funds are lent to a company or business with a short-term-financing need, the accumulated amount of such loans shall not exceed 30% of the Company’s net worth in latest year.
 - (3) Each funds are lent to a company or business with short-term financial need, each individual loan shall not exceed 50% of the Company’s net worth.
 - (4) “Subsidiary” and “parent company” as referred to in these Procedures are

defined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

“Net worth” as referred to in the Procedures shall be equity attributable to owners of the parent company in the balance sheet.

Article 3 Duration of loans and calculation of interests.

1. Durations of loans:

The duration of loans for each time shall be calculated based on the borrower’s requirement, which shall not be more than one year or one operating cycle period (the longer period shall prevail).

2. Calculation of interests:

(1) The interest rate for each loan or funding shall be adjusted variably according to the funding cost of the Company.

(2) The calculation of interests of fund lending is based on daily interest. It is calculated by the total of loan balances each day multiplied by its annual interest rate, then divided by 365 days.

(3) The calculation of loan interests shall be principally collected once a month unless otherwise provided for and the borrower shall be noticed to pay the interests within one week of the agreed payment date.

(4) Liquidated damages: When the borrowing company delays the repayment of principal or interest payment, if the overdue be within six months, the original credit shall be credited to the overdue amount plus 10% of the liquidated damages; if the overdue be exceed six months, the original credit shall be credited to the overdue amount plus 20% of the liquidated damages.

Article 4 The Company shall lend funds through the procedures enumerated below.

1. Procedures for application:

(1) The borrowing company should fill in the application form, and attach the basic information, financial information, capital use and expected potential benefits and repayment plans and other relevant information, and send it to the Company’s capital loan and management authority.

(a) If you are engaged in fund lending due to business transaction, the fund lending and management authority should examine whether the fund lending and the case comply with the provisions of Article 2, including whether the amount of the loan and the amount of business transactions are equivalent.

(b) If it is necessary for short-term financing the fund loan and management authority should review whether the fund loan and the case meet the

requirements of Article 2.

- (2) If the above mentioned application documents are complete and meet the requirements for loan and funds, the loan and management authority unit may send the credit management authority and unit of the Company for credit investigation.

2. Credit information and risk assessment:

- (1) The credit management authority and responsibility unit may only handle the credit collection operation after obtaining the application and relevant information of the borrowing enterprise.
- (2) Credit management authorities should pay attention to collecting, analyzing and evaluating the credit and operating conditions of the borrowing enterprise when conducting credit investigation operations, submit the credit investigation results in a written report to the Board of Directors as a risk assessment reference.

3. Valuation of collateral:

- (1) If collateral needs to be collected in a loan-and-loan case, the borrowing company shall provide collateral, and the capital loan and management authority shall evaluate the value of the collateral, and report the results to the Board of Directors as a reference for risk assessment.
- (2) If the target of the loan is a Company that directly or indirectly hold 40% of the voting shares or has substantial control, it is exempt from providing collateral.

4. Fund loan approval:

- (1) The Company's capital loan and management authority should review the relevant information of the fund loan and case, including the results of the credit investigation, the collateral evaluation report, the impact on the Company's operation risk, financial status and shareholders' equity, and the conditions for lending, then report to the Board of Directors for resolution.
- (2) The loan of funds between the Company and its subsidiaries or between subsidiaries shall be submitted to the Board of Directors in accordance with the regulations, and the chairman of the Board of Directors may be authorized to allocate the same loan to a certain amount of the Board of Directors' resolution within a period not exceeding one year Sub-loan or revolving.
- (3) A certain amount is the authorized amount for the Company or its subsidiary to loan funds to a single enterprise, and it shall not exceed 10% of the net value of the Company's most recent financial statements.
- (4) If the Company has set up Independent Directors and there is a case of loaning funds to others, the opinions of each Independent Director shall be fully considered, and the clear opinions and reasons for their opposition or reservation shall be included in the minutes of the Board meeting.

5. Loan approval and notice:
 - (1) In the case of a loan approved by the resolution of the Board of Directors, the fund lending and management authority should notify the borrowing company as soon as possible, detailing the loan conditions, including the amount, duration, interest rate, collateral and guarantor, etc. The borrowing company shall sign the contract within the deadline.
 - (2) In cases where the Board of Directors decides not to make loans, the fund lending and management authority shall respond to the borrowing company as soon as possible with reasons for refusal.
6. Guarantee quality right setting and insurance:
 - (1) If a collateral is required in a loan and lending case, the borrowing company shall immediately complete the procedure for setting the pledge or mortgage right after receiving the notice to ensure the Company's rights.
 - (2) Except for land and marketable securities, all collateral should be insured, and the amount of insurance should not be less than the amount of the guarantee quality deposit. The insurance policy should indicate that the Company is the beneficiary. The name, quantity, storage location, insurance conditions, insurance approvals, etc. of the subject matter on the insurance policy shall be in accordance with the Company's original condition.
 - (3) Fund lending and management authority should pay attention to notify the borrowing company to renew the insurance before the insurance period expires.
7. Verification for contract execution
 - (1) The fund-loaning provisions shall be drafted by the handling personnel, and reviewed by the supervisors, obtain approval of the contract by legal consultants.
 - (2) The contents in fund lending contracts shall be consistent with the approved terms and conditions of loaning. After the borrower and the joint guarantor have executed the contract, the handling personnel shall undertake the verification process.
8. Where the fund lending has been approved, and the borrower has executed a contract, deposited a promissory note, and completed registration for the pledge or mortgage of collateral, the Company may appropriate funds according to the verification of the subparagraph 6 and subparagraph 7.

Article 5 Case registration.

After the funds have been appropriated, the handling personnel shall place the contract, promissory notes and other debt certificates, and certification documents of the collateral, insurance policy, and correspondence documentation, into the

safekeeping package in an organized manner, and shall mark on the safekeeping package the contents and the name of the customer, and submit it to the management for examination.

Article 6 Repayment.

1. After appropriating of loaned funds, the financial status, business conditions, and credits of borrower and guarantor shall be noted. When involving collaterals, the value of collaterals shall be noted in case any changes. The borrower shall be notified to pay off the principal and interest on the expiration date of the loan or extend its loan term before one month prior to the expired date of the loan term.
2. When the borrower makes repayment depending on the expired date of the loan term, the required interest shall first be calculated and then paid off together with the principal, before any promissory notes, IOUs and other debt certificates may be revoked and returned to the borrower.
3. If the borrower applies to cancel the mortgage, the Company shall first check whether there are any outstanding loan balances, before determining whether or not to cancel the mortgage.

Article 7 Additional Guidelines of Lending Funds to others.

1. The fund loan and management authority shall handle a record of financial loans and issues, and shall establish a record book for details on the following objects: amounts, date of approval by the Board of Directors, date of the loan of funds, and matters that should be carefully evaluated in accordance with this operating procedure for future reference.
2. The capital loan and management authority responsible for the capital loan and the case should submit the contract, the promissory note and other credit certificates, as well as collateral documents, insurance policies, and transaction documents to the custody and management authority for inspection after disbursing the loan.
3. The internal audit unit of the Company shall audit the operating procedures and implementation of the loans to others at least quarterly and make a written record. If a major violation is found, the audit committee shall be notified in writing.
4. Should a borrower no longer satisfy the criteria set forth in the relevant regulations or the Procedures or there be any excess over the lending limit due to unexpected changes of the Company, a corrective plan has to be provided to the Audit Committee and the Board of Directors and the proposed correction actions should be implemented within the period specified in such plan.
5. The fund lending and management authority and responsibility unit shall prepare

a detailed list of the fund lending to other companies over the past month before the 10th of each month.

6. The Company shall evaluate the loan and situation of the funds and provide adequate allowance for bad debts, and appropriately disclose relevant information in the financial report, and relevant information to the visa accountant to preform the necessary verification procedures.

Article 8 The procedures for announcement to public.

1. The Company shall announce to public the balance of funds loaned by the Company and its subsidiaries of the preceding month before 10th every month.
2. Where the funds loaned by the Company are up to a situation falling within those enumerated below, the Company shall announce to public within two days from the date of occurrence of fact:
 - (1) Where the balance of funds loaned by the Company and its subsidiaries to others exceeds 20% of the net worth of the latest term financial statements of the Company.
 - (2) Where the balance of funds loaned by the Company and its subsidiaries to a single entrepreneurs exceeds 10% of the net worth of the latest term financial statements of the Company.
 - (3) Where funds are lent to a company with business relationship, the accumulated amount of such loan exceeds the business transaction amount in the past one year.
 - (4) Where the aggregate total of newly increased funds loaned by the Company and its subsidiaries is up to NT\$ 10 million and exceeds 2% of the net worth of the latest term financial statement of the Company.

Where a subsidiary of the Company is not a company listed in the territories of the Republic of China and that subsidiary has any facts failing within preceding paragraph 4, the Company shall announce such facts to public on behalf.

The term “date of occurrence of fact” as set forth in the first paragraph denotes the date upon execution of the Agreement, date of payment, date when the Board of Directors resolves the decision or other date while the transaction target and amount of transaction may be ascertained.

Article 9 The procedures over a subsidiary on the funds granted to others.

1. For a Subsidiary that wishes to lend funds to others, the Subsidiary shall be handled in accordance with the Operation Procedures prescribed by the Company.
2. The Company’s control procedures for the loan of funds to subsidiaries and others

are handled in accordance with the Company's "internal control system", "supervision and management of subsidiary" and other relevant regulations.

3. If the subsidiary of the Company is not a public company, the subsidiary shall have the items to be announced and declared in the preceding paragraph, which shall be done by the Company. The calculation of the ratio of the capital loan and balance of the subsidiary to the net value in the preceding paragraph is calculated based on the ratio of the fund loan and balance of the subsidiary to the net value of the Company.

Article 10 Penalty Provisions.

If any of the Company's managers or personnel in charge violates the Operating Procedures, the person who violates the Operating Procedures will receive penalties commensurate with the severity of such violation according to the Company's working rules.

When the person in charge of the Company violate the first paragraph of Article 2, it shall be jointly responsible for the return with the borrower, if the Company is damaged, it shall also be liable for damages.

Article 11

1. This operation procedure is approved by the audit committee and approved by the Board of Directors, and then submitted to the shareholders' meeting for approval. If any Director expresses an objection and has a record or written statement, the Company shall submit its objection to the shareholders' meeting for discussion.
2. When submitting this operating procedure to the Board of Directors for discussion in accordance with the provisions of the preceding paragraph, the opinion of each Independent Director shall be fully considered, and the opinions and reasons for their objections or disapproval shall be included in the Board's records.
3. The setting or amending to these procedures shall be approved by more than one-half of all members of the audit committee, and a resolution of the Board of Directors shall be proposed. If the agreement not exceed one-half of all the members of the audit committee agree, it may be agreed by more than two-third of all members of Board of Directors, and the resolutions of the audit committee shall be stated in the minutes of the Board meeting. All members of the Audit Committee and all Directors mentioned in the preceding paragraph shall be calculated based on the actual incumbents.
4. The procedures were enacted on June 24, 1995.
The 1st amendment was made on June 17, 2009.

The 2nd amendment was made on June 15, 2010.

The 3rd amendment was made on June 25, 2013.

The 4th amendment was made on June 27, 2019.

The 5th amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Procedures for Making Endorsement and Guarantee

Article 1 General Provisions.

All endorsements and guarantees made by the Company shall comply with these Procedures. Any matters which are not provided herein shall be governed by applicable laws and regulations.

Article 2

1. Financial endorsement guarantee: Refers to the discounted ticket financing, the endorsement or guarantee for the purpose of financing other companies, and the issuance of other notes for non-financial enterprises as a guarantee for the purpose of financing by the Company.
2. Tariff endorsement guarantee: Refers to the endorsement or guarantee for the Company or other companies related to customs matters.
3. Other endorsement guarantees: Refer to endorsement or guarantee that cannot be included in the first two paragraphs.

If the Company provides movable property or real property to set up a pledge or mortgage for the guarantee of other company's loan, it shall also be handled in accordance with the provisions of this operating procedures.

Article 3 Duration of loans and calculation of interests.

1. Durations of loans:

The duration of loans for each time shall be calculated based on the borrower's requirement, which shall not be more than one year or one operating cycle period (the longer period shall prevail).

2. Calculation of interests:

- (1) The interest rate for each loan or funding shall be adjusted variably according to the funding cost of the Company and market interest rate.
- (2) The calculation of interests of fund lending is based on daily interest. It is calculated by the total of loan balances each day multiplied by its annual interest rate, then divided by 365 days.
- (3) The calculation of loan interests shall be principally collected once a month unless otherwise provided for and the borrower shall be noticed to pay the interests within one week of the agreed payment date.

- (4) Liquidated damages: When the borrowing company delays the repayment of principal or interest payment, if the overdue be within six months, the original credit shall be credited to the overdue amount plus 10% of the liquidated damages; if the overdue be exceed six months, the original credit shall be credited to the overdue amount plus 20% of the liquidated damages.

Article 4 Limits on Endorsement and Guarantee

1. The aggregate amount of endorsement and guarantee of the Company shall not exceed 50% of the Company's net worth.
2. The limits to any single enterprise of the Company shall not exceed 30% of the Company's net worth.
3. The limits of the Company and its subsidiaries' endorsement/guarantee shall not exceed 40% of the Company's net worth. If the prescribed total of the endorsement guarantee reaches more than 50% of the net value of the Company, the necessity and rationality should be explained at the shareholders' meeting.
4. The limits of the Company and its subsidiaries' endorsement/guarantees to any single enterprise shall not exceed 20% of the total net worth of the Company and the subsidiaries.
5. The engaged in endorsement guarantee due to business transactions: Based on the amount of business transactions between the Company and the Company in the last 12 months, when the business transactions are property leases, the total rent for the term of the lease will be used as the limit.

Subsidiaries and parent companies referred to in this procedure shall be identified in accordance with the provisions of the preparation of financial reports by securities issuers. The net value referred to in this procedure refers to the equity of the parent company's owner of the balance sheet as required by the preparation of financial reports by securities issuers.

Article 5 Decision and authorization level

The endorsement guarantee of the Company shall be processed after the resolution of the Board of Directors is passed. However, in order to cope with the limitation of time, the chairman of the Board of Directors authorized by the Board of Directors may be pre-executed within NT \$ 200 million and reported to the latest Board of Directors for approval.

Subsidiaries that directly or indirectly hold more than 90% of the voting shares of the Company before the endorsement guarantee shall be processed after they have been reported to the Board of Directors of the Company for resolution. However, the intercompany endorsement guarantee that the Company directly and indirectly holds 100% of the voting shares is not limited to above-mentioned.

Article 6 The endorsement guarantee handling should be handled in accordance with the prescribed operating procedures

1. Endorsement guarantee application process:

- (1) The Company applying for endorsement guarantee shall provide basic information and financial information, fill out the application form, and send it to the Company's endorsement guarantee management authority.
- (2) The endorsement guarantee management authority and responsibility unit shall review the necessity and rationality of the endorsement guarantee, and whether it should obtain collateral and the endorsement guarantee amount meets the requirements of Article 4.
- (3) If the above application documents are complete and meet the endorsement guarantee conditions, they may be sent to the credit management authority of the Company for credit investigation.

2. Credit information and risk assessment:

- (1) After obtaining the endorsement guarantee application form and related materials, the credit management authority and responsibility unit shall start the credit investigation operation.
- (2) Credit management authorities pay attention to collecting, analyzing and evaluating the credit and operation situation of the Company for endorsement guarantee, and submit a credit report to the endorsement assurance authority and submit it to the chairman or Board of Directors. As a reference for risk assessment.

3. The value and evaluation of collateral:

- (1) When the object of endorsement guarantee is the first item of Article 3, the Company applying for endorsement guarantee shall provide the collateral, and the credit management authority shall conduct the collateral value assessment, and report its assessment results to the chairman or the Board of Directors as the risk assessment reference.
- (2) The object of endorsement guarantee is exemption from providing collateral when the second, third, and fourth items of Article 3 are provided.

4. Verification of the endorsement guarantee:

- (1) The Company's endorsement guarantee management authority and responsibility unit shall review and evaluate the relevant materials of the endorsement guarantee case, including the results of the credit investigation, the collateral assessment report, the impact on the Company's operating risk, financial status, shareholders' equity and endorsement guarantee conditions. Report to the Board of Directors for resolution, or make a decision within the authorization of the chairman, and then report to the Board of Directors for

approval. If the endorsement guarantees that the accumulated balance has not yet exceeded the limit of the Board of Directors authorized by the Board of Directors, it shall be submitted to the chairman for decision, and then submitted to the latest Board of Directors for approval. If the endorsement guarantees that the accumulated balance has exceed the limit of the Board of Directors authorized by the Board of Directors, it shall be submitted to the Board of Directors for resolution.

- (2) The opinions of each independent director shall be fully considered, and the clear opinions and reasons for the objections or reservations shall be included in the minutes of the Board meeting.

5. Approval and notification

- (1) For the endorsement guarantee cases that have been approved, the endorsement guarantee management authority shall notify the application endorsement guarantee as soon as possible, detailing the endorsement guarantee conditions, including the amount, duration, collateral, etc., please apply for the endorsement guarantee company sign the contract within the deadline.
- (2) In the case of endorsement guarantee cases that are disagreed with after approval, the endorsement guarantee management authority shall reply to the application for the endorsement guarantee company as soon as possible.

6. Guarantee quality right setting and insurance

- (1) If the endorsement guarantee case requires collateral, the Company applying for endorsement guarantee shall immediately complete the procedures for setting the pledge or mortgage right after receiving the notice to ensure the rights and interests of the Company.
- (2) Except for land and marketable securities, all collateral should be insured, and the amount of insurance should not be less than the amount of the guarantee quality deposit. The insurance policy should indicate that the Company is the beneficiary. The name, quantity, storage location, insurance conditions, insurance approval documents, etc., contained on the insurance policy shall be in accordance with the original approval conditions of the Company.
- (3) The endorsement guarantee management authority and responsibility unit should pay attention to the application for endorsement guarantee company renewal before the expiration of the insurance period.

7. Signing Guarantees

- (1) The endorsement guarantee management authority and responsibility unit shall formulate the contract terms of the endorsement guarantee, signing the contract after reviewing the agreement with the service unit.
- (2) The content of the contract should be consistent with the approved

endorsement guarantee conditions. After applying for the endorsement guarantee company to sign the contract, the endorsement guarantee management authority and responsibility unit shall complete the guarantee procedures.

8. After the endorsement guarantee case has been approved and the above-mentioned sixth and seventh related procedures have been completed and the verification is correct, the guarantee can be carried out.

Article 7 Release of endorsement guarantee

When the endorsement guarantee disappears, the Company shall immediately take note of the Company in order to relieve the Company of the endorsement guarantee responsibility and publish it in the endorsement guarantee reference book.

Article 8 The procedures of seal and storage

The seal of the endorsement guarantee is the Company seal that the Company applies to the Ministry of Economic Affairs for registration. The seal should be kept by the person approved by the Board of Directors, and it is also the same when it is changed; when the endorsement guarantee is processed, it must be stamped or issued in accordance with the Company's operating procedures. If the Company acts as a guarantee to a foreign company, the letter of guarantee issued by the Company shall be signed by the chairman.

Article 9 Notices when handling endorsement guarantee

1. The endorsement guarantee management authority and responsibility unit shall establish an endorsement guarantee reference book, regarding the endorsement guarantee object, amount, the date of approval or execute, endorsement guarantee date, matters that should be carefully evaluated in accordance with the provisions of the operating procedures, the contents of the collateral, the evaluation value, and the dates for releasing the endorsement guarantee responsibility shall be published in detail for future reference.
2. The endorsement guarantee management authority and responsibility unit shall inspection and storage the contract, promissory note and other certificates, as well as collateral certificates, insurance policies, transaction documents, etc., after completion of the endorsement guarantee process.
3. The internal audit unit shall audit the endorsement of the operating procedures and their implementation at least quarterly, and make a written record. If a major violation is found, it shall notify the audit committee in writing.
4. If the Company changes due to circumstances, the endorsement guarantee object does not meet the requirements of Article 3 of the operation procedure or the

amount of endorsement guarantee management authority shall notify the audit unit immediately, than set plan to improve and handle to the audit committee.

5. The Company's endorsement guarantee due to business needs, if it is necessary to exceed the quota set by the operating, the Board of Directors shall approve the possible loss of the Company by more than half of the Directors; when the shareholders' meeting does not agree, a plan should be established to eliminate the overrun within a certain period. If the Company has set up Independent Directors, during the discussion of the aforementioned Board of Directors, the opinions of each Independent Director shall be fully considered, and the clear opinions and reasons for their objections or disapproval shall be included in the records of the Board of Directors.
6. The endorsement guarantee management authority and responsibility unit shall prepare the detailed list of the endorsement guarantee for the previous month before the 10th of each month.
7. The Company shall assess and recognize the contingent loss of the endorsement guarantee and properly disclose the endorsement guarantee information in the financial report, and provide relevant information for the visa accountant for the accountant to perform the necessary verification procedures.

Article 10 The procedures for announcement to public.

1. The Company shall endorse the guaranteed balance of the endorsement by the Company and its subsidiaries of the preceding month before 10th every month.
2. Where the endorsement guarantees by the Company and its subsidiary are up to a situation falling within those enumerated below, the Company shall announce to public within two days from the date of occurrence of fact:
 - (1) The endorsement guarantee balance reaches more than 50% of the net value of the Company's most recent financial statements.
 - (2) The endorsement guarantee balance of a single enterprise is more than 20% of the net value of the Company's latest financial statement.
 - (3) The endorsement of a single enterprise with a guaranteed balance of more than NT \$ 10 million of the endorsement, and within the equity method of investment book value, the total amount of capital loans and balance amount reaches 30% of the net value of the latest financial statements.
 - (4) The newly-added endorsement guarantee amount is more than NT \$ 30 million and the net value of the Company's latest financial statements is more than 5%.

The term "date of occurrence of fact" as set forth in the first paragraph denotes the date upon execution of the Agreement, date of payment, date when the Board

of Directors resolves the decision or other date while the transaction target and amount of transaction may be ascertained.

Article 11 The procedures over a subsidiary for handling endorsement guarantees.

1. The endorsement guarantee of the subsidiary shall be handled in accordance with the procedures prescribed by the Company.
2. The Company's control procedures for the endorsement guarantee of subsidiaries handled in accordance with the Company's "internal control system" and other relevant regulations. If the subsidiary's net value is less than two-half of the paid-in capital. The subsidiary should strengthen the management control of each business, and formulate an improvement plan to be sent to the audit committee and the Board of Directors.
3. If the subsidiary of the Company is not a domestic public issuance company, the subsidiary has the items listed in the preceding paragraph that should be entered into the website designated by the SFC, and it should be done by the Company. The calculation of the proportion of the guarantee balance of the endorsement of the subsidiary in the preceding paragraph to the net value shall be calculated based on the proportion of the guarantee balance of the endorsement of the subsidiary in the net worth of the Company.

Article 12 Penalty

When the Company's managers and sponsors violate the operation procedure, they shall be reported and punished in accordance with the Company's personnel management measures.

Article 13 Implementation and Amendment

1. This operation procedure is approved by the audit committee and approved by the Board of Directors, and then submitted to the shareholders' meeting for approval. If any director expresses an objection and has a record or written statement, the Company shall submit its objection to the shareholders' meeting for discussion.
2. When submitting this operating procedure to the Board of Directors for discussion in accordance with the provisions of the preceding paragraph, the opinion of each Independent Director shall be fully considered, and the opinions and reasons for their objections or disapproval shall be included in the Board's records.
3. The establishment or amendment of the endorsement guarantee operation procedures shall be approved by more than half of all members of the audit committee, and a resolution of the Board of Directors shall be proposed. If the

agreement not exceed more than two-third of all Directors, and the resolutions of the audit committee shall be stated in the minutes of the Board meeting. All members of the audit committee and all Directors mentioned in the preceding paragraph shall be calculated based on the actual incumbents.

4. The procedures were enacted on December 12, 1998.

The 1st amendment was made on June 17, 2009.

The 2nd amendment was made on June 15, 2010.

The 3rd amendment was made on June 25, 2013.

The 4th amendment was made on June 21, 2018.

The 5th amendment was made on June 27, 2019.

The 6th amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Procedures for Financial Derivatives Transactions

Article 1 Purpose

The procedures are formulated in order to protect investment, implement information disclosure, and strengthen the Company's establishment of a derivative commodity transaction risk management system. The procedures are handle in accordance with the letter of FSC NO. 0960014178 dated April 20, 1996.

Article 2 Scope of application

The Company engages in derivation commodity transactions in accordance with this procedure unless otherwise provided by laws and regulations.

Article 3 Definition

1. The derivation commodities in this procedure refer to:
 - (1) Trading contracts whose value is derived from commodities such as assets, interest rates, exchange rates, indices or other benefits (such as forward contracts options, futures, exchanges, and composite contracts formed by combining the above commodities, etc.)
 - (2) Bond margin trading.
2. The forward contract referred to in the preceding paragraph does not include insurance contracts, performance contracts, after-sales service contracts, long-term lease contracts and long-term purchase (sale) goods.

Article 4 Trading principles and guidelines

1. Types of transactions:

The types of derivative commodities that the Company engages in are limited to foreign currency forward foreign exchange, interest rates, stock indexes, and agricultural and industrial commodities. Other derivative commodities that need to be traded shall be subject to the approval of the Board of Directors.

2. Operation strategy:

The transaction object should choose a financial institution with better conditions to engage in hedging transactions according to the Company's operating needs to avoid credit risk; at the same time, it must be clearly defined before the operation is a transaction type such as hedging or financial operation pursuing investment income, as s basis for accounting.

3. Division of powers and responsibilities:

The Company's financial division is responsible for the above-mentioned derivative commodities, and regularly assesses the future trend of each commodity, capturing market information, familiar with financial commodities, regulations, laws and operational skills, etc., kept up to date and provide sufficient information to the relevant departments.

4. The transaction amount

(1) The amount of hedging transactions:

(a) The total contract amount for foreign currency hedging forward foreign exchange operations shall not exceed the total annual foreign currency demand of the Company's actual import of raw materials and equipment and foreign investment.

(b) The total amount of relevant agricultural and industrial commodity futures or option operation contracts shall not exceed the total amount of actual imported commodities each year.

(2) Investment transaction quota:

Based on the prediction of market changes, the Financial Department may formulate a commodity trading plan as needed, with the headquarters position limited to 20% of the Company's net worth.

5. Performance evaluation:

The profit and loss target is set according to the size of the traded commodity part. This target must be included in the performance evaluation and reviewed regularly. The transaction staff provides the transaction commodity part evaluation report layer to the chairman for management and reference.

6. The investment transaction loss ceiling:

All contract losses are limited to no more than NT \$ 5 million; individual contract losses are limited to no more than 5% of the transaction amount, but the chairman of the Board may adjust it after submitting to the Board of Directors for approval according to the actual situation.

Article 5 Operating procedures:

1. Authorization quota:

The Company's engagement in a single transaction of derivative commodities exceeding US \$ 2 million is subject to the approval of the Board of Directors, and the chairman of the Board of Directors is authorized to approve those who are under 2 million.

2. Executive unit:

In order to make the Company's derivative commodities transactions have the same power, the personnel of the Company's financial unit shall be responsible for it.

Article 6 Information Disclosure

The Company engages in derivation commodity transactions, which are handled in accordance with the “Procedure for Obtaining or Disposing of Assets”, and relevant information is disclosed in the notes to the financial statement.

Article 7 Accounting treatment method

The Company shall engage in derivative commodity transaction, and its accounting treatment shall be handled in accordance with relevant laws and regulations.

Article 8 Loss of Internal Control

1. Risk management measures

- (1) Consideration of credit risk: The object of the transaction is limited to the financial institutions with which the Company deals and the principle of providing professional information.
- (2) Consideration of market risks: Legal institutions are mainly focused on risk averse operations.
- (3) Liquidity considerations: To ensure liquidity, the trading bank must have sufficient equipment, information, and trading capabilities, and be able to trade in any market.
- (4) Operational considerations: The authorized amount and operation process must be strictly observed to avoid operational risks.
- (5) Legal considerations: Any document signed with a financial institution must be legally reviewed before it can be formally signed to avoid legal risks.
- (6) Commodity risks: Internal trading personnel should have correct professional knowledge to the financial commodities to be traded, and the bank should fully expose the risks to avoid losses caused by misuse of financial commodities.
- (7) Risk of cash delivery: Delivery personnel should pay attention to the Company’s foreign currency cash flow in order to ensure that there is sufficient cash payment during delivery.

2. Internal Control

- (1) Trading personnel and confirmation, delivery and other operating personnel shall not serve concurrently.
- (2) A reference book should be established.
- (3) The log in personnel shall regularly check or confirm with the correspondent bank.
- (4) The registrant should check at any time whether the total transaction amount has exceeded the net position of assets, liabilities and commitments.

- (5) At the end of each month, the financial unit evaluates the profit and loss according to the closing value of the day, and prepares a report from to report to the management, and submits it to the Board of Directors afterwards.

3. Periodic evaluation

- (1) The positions held by derivative commodities shall be based on the principle of market price assessment. Risk-averse transactions due to business needs shall be assessed at least twice a month, and the assessment report shall be submitted to senior executives authorized by the Board of Directors.
- (2) The evaluation report shall submitted to the Chairman to assess whether the transaction performance conforms to the established business strategy and whether the risks promised are within the scope allowed by the Company.
- (3) If any abnormal situation is handled, it will be reported to the chairman of the Board immediately and reported to the Board of Directors for their opinions.

Article 9 Internal Audit System

Internal auditors should conduct monthly audits and prepare audit reports.

Article 10

These procedures were approved by the Audit Committee and Board of Directors, and implemented after being submitted to the shareholders' meeting for approval.

The procedures were enacted on December 12, 1998.

The 1st amendment was made on June 11, 2008.

The 2nd amendment was made on June 25, 2013.

The 3rd amendment was made on June 24, 2016.

The 4th amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Rules for Election of Directors

Article 1

The rules are adopted pursuant to Article 21 and 41 of the Corporate Governance Best-Practice Principles of the Company.

Article 2

The elections of the Company's Directors shall be conducted in accordance with these Rules. Any matters not provided in these Rules shall be handled in accordance with relevant Laws.

Article 3

The cumulative voting method shall be used for election of the Company's Directors. Each will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates. Shareholder numbers or attendance and numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 4

At the beginning of the election, the Chairman shall appoint several scrutineers each to check and record the ballots. The scrutineers to check the ballots may be appointed from among the shareholders present. The ballot box used for voting shall be prepared by the Board of Directors and checked in public by the scrutineers before voting.

Article 5

Ballots, numbered in light of the shareholder account number or attendance card number, shall be prepared and issued by the Board of Directors with the number of voting rights specified thereon.

Article 6

In case a candidate is a shareholder, a voter shall fill in the candidate's account name and shareholder account number in the "candidate" column of the ballot. For a non-shareholder candidate, a voter shall fill in the candidate's name and ID card number. If the candidate is a government agency or a legal entity, the full name of the government agency or the legal entity or the name of their representative

should be filled in the column.

When there are multiple representatives, the names of each individual representative shall be entered.

Article 7

In the election of Directors of the Company, candidates who acquire more votes should win seats of Directors. If two or more persons acquire the same number of votes and the number of such persons exceeds the specified seats available, such persons acquiring the same votes shall draw lots to decide who should win the seats available, and the Chairman shall draw lots on behalf of the candidate who is not present.

Article 8

A ballot under any of the following circumstances shall be null and void:

- (1) The ballot was not prepared by the Board of Directors.
- (2) A blank ballot is placed in the ballot box.
- (3) Other words or marks are entered in addition to the candidate's account name (title or name) or shareholder account number (ID number/UBN) and the number of voting rights allotted.
- (4) The writing is unclear and indecipherable or has been altered.
- (5) The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and ID number/UBN do not match.
- (6) The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or ID number/UBN is provided in the ballot to identify such individual.

Article 9

The ballots shall be counted immediately after the poll. The result, including the list of elected Directors and the total number of voting rights, shall be announced immediately in the meeting by the Chairman, or by the master of ceremonies, as instructed by the Chairman.

The election ballots, as described in the preceding paragraph, shall be sealed and signed by the scrutineers for safekeeping and shall be kept for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the ballots shall be held until the conclusion of the lawsuit.

Article 10

The Board of Directors shall issue notifications to the persons elected as Directors, and have Director elects sign their consent to appointment.

Article 11

The overall composition of the Board of Directors shall be taken into consideration in the selection of the Company's Directors. The composition of the Board of Directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on operations, operating dynamics and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

- (1) Basic requirements and values: Gender, age, nationally, and culture.
- (2) Professional knowledge and skills: A professional back background (e.g., law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

All members of the Board shall have the necessary knowledge, skills, and experience to perform their duties. To achieve the ideal goal of corporate governance, the Board of Directors shall possess the following abilities:

- (1) Ability to make operational judgments.
- (2) Ability to perform accounting and financial analysis.
- (3) Ability to conduct management administration.
- (4) Ability to conduct crisis management.
- (5) Industrial Knowledge.
- (6) An international market perspective.
- (7) Leadership ability.
- (8) Decision-making ability.

Unless otherwise permitted by competent authorities, more than half of the total seats of Directors of the Company must not have a spousal relationship nor a relationship within the second degree of kinship with any other Director.

Article 12

(Deleted)

Article 13

The qualifications for Independent Directors shall comply with Article 2, 3 and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election for Independent Directors shall comply with Article 5, 6, 7, 8 and 9 of

the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and shall be conducted in accordance with Article 24 of the Corporation Governance Best-Practice Principles of the Company.

Article 14

Election of Directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The candidate nomination system shall be expressly stated in the Article of Incorporation of the Company, and the shareholders shall elect Directors from among those listed in the slate of Director candidates. Regarding review of Director candidate qualifications, education, experience, circumstances in Article 30 of the Company Act exists, documentary proof of other qualifications cannot be additionally listed without completing the appropriate procedures. Review results shall be presented to the shareholders as a basis for the consideration and election of suitable Directors.

Where the number of Board of Directors falls below 5 persons due to the release or resignation of Directors for any reason, a by-election shall be held at the next shareholders' meeting.

Where the number of Directors falls short by one-third of the total number prescribed by the articles of incorporation, the Company shall convene a special shareholders' meeting to hold a by-election within sixty days from the date of such occurrence.

Where the number of Independent Directors falls below the minimum specified in the proviso under Article 14-2, Paragraph 1 of the Securities and Exchange Act and fails to satisfy the provisions in the Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, a by-election shall be held at the next shareholders' meeting. In the event that all the Independent Directors have been released or resigned, the Company shall convene a special shareholders' meeting to hold a by-election within sixty days from the date of such occurrence.

Where the number of Audit Committee members falls below the minimum specified in the Company's Article of Incorporation, a by-election shall be held at the next shareholders' meeting. In the event that all the Audit committee members have been released or resigned, the Company shall convene a special shareholders' meeting to hold a by-election within sixty days from the date of such occurrence.

Article 15

The rules and any amendments hereto shall be implemented after being approved by shareholders' meeting.

The rules were enacted on June 29, 1991.

The 1st amendment was made on May 30, 2002.

The 2nd amendment was made on June 25, 2015.

The 3rd amendment was made on June 23, 2020.

Taiwan Fructose Co., Ltd.

Rules and Procedures of Shareholders' Meeting

Article 1

Shareholders' Meeting of the Company (the "Meeting") shall be conducted in accordance with these Rules and Procedures. Any matters not provided in these Rules and Procedures shall be handled in accordance with relevant Laws.

Article 2

The Meeting admission time shall be at least thirty minutes before the Meeting session; it shall be clearly indicated at the admission place and with the qualified personnel to handle it.

Article 3

Voting right can be exercised through electronic methods when the Meeting is convened. Instruction for exercising voting right through electronic methods must be clearly stated in the notification of shareholders' meeting notice.

Shareholders who have voted through electronic methods are considered to have attended the Meeting.

However, the amendment or replacement of the extemporary motion and the original motion of the Meeting shall be deemed as abstentions.

Shareholders shall attend the Meeting with an attendance certificate, attendance card, or other proof of attendance; those acting as proxies shall bring their identification cards for confirmation.

Attendance of the Meeting should be calculated on the basis of number of shares. The number of shares represented during the Meeting is calculated based on the amount registered in the attendance log or the attendance cards collected, plus the amount of shares whose voting rights are exercised through proxy forms or electronic methods.

Article 4

The Company shall hand over the Meeting agenda handbooks, annual reports, participation certification, speech notes, votes and other supporting data for the Meeting to the participating shareholders and shall further provide them with election ballots in case of election of Directors.

Election or dismissal of Directors, amendments to the articles of incorporation, the

dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

A shareholder who holds over 1% of the total outstanding shares may pose proposal to the Company's shareholders' regular meeting provided, that one shareholder may propose only one issue. The issue(s) more than one shall not be entered into the agenda. The Board of Directors may not take an issue posed by a shareholder into the agenda if such issue proves falling within those enumerated under Paragraph 4 of Article 172-1 of the Company Act.

The Company shall promulgate acceptance of proposals from shareholders, location of acceptance and duration of acceptance prior to share transfer and prior to convening of the shareholders' meeting.

The duration to accept proposals shall not be shorter than the minimum of 10 days.

Article 5

With regard to the authorization proxy to attend the Meeting, shareholders may follow the regulations of Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies and the Company Act.

Article 6

The chairman of the Board of Directors shall convene the Meeting, if the chairman of the Board of Directors absence for reason, can't attend to the Meeting, the chairman of the Board of Directors need to appoint a representative chairman to convene the Meeting in accordance with the Company Act.

The Meeting shall have more than one half of all Board of Directors plus at least one member respective functional committees attend the Meetings and document their attendance in the Meeting.

Article 7

The Company may appoint the Attorney-at-law, Certified Public Accountant or the relevant personnel to participate in the Meeting.

The staff members for the Meeting shall wear identity certificates or armbands.

Article 8

The Company shall continuously and uninterruptedly record the whole process of the shareholders' report, the progress of the Meeting, and the voting process from

the time when the shareholders' report is accepted.

Article 9

Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the chairman may postpone the time for the Meeting. The postponed shall not longer than one hour in the aggregate. If after two postponements no quorum can yet be constituted but the outstanding shares, tentative resolutions may be made in accordance with Paragraph 1 of Article 175 of the Company Act.

If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the chairman may submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act.

Article 10

The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors. Unless otherwise resolved at the Meeting, the Meeting shall proceed in accordance with the agenda.

The above provision applies mutatis mutandis to cases where the Meeting is convened by any person, other than the Board of Directors, entitled to convene such Meeting. Unless otherwise resolved at the Meeting, the chairman cannot announce adjournment of the Meeting before all the discussion items (including special motion) listed in the agenda are resolved. The shareholders cannot designate any other person as chairman and continue the Meeting in the same or other place after the Meeting is adjourned.

Article 11

When a shareholder present at the Meeting wishes to speak, a Speech Note should be filled out with summary of the speech, the shareholders' number (or the number of Attendance card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman.

If any shareholder present at the Meeting submits a speech note but doesn't speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note, the contents of actual speech shall prevail.

Unless otherwise permitted by the chairman and the shareholder in speaking, no shareholder shall interrupt the speeches of other shareholders, otherwise the chairman shall stop such interruption.

Article 12

Unless otherwise permitted by the chairman, each shareholder shall not speak more than two times (each time not exceeding 5 minutes) for each discussion item. In case the speech of any shareholder violates the above provision or exceeds the scope of the discussion item, the chairman may stop the speech of such shareholder.

Article 13

For corporate shareholders who have appointed two or more representatives to attend the Meeting, only one representative may speak per agenda.

Article 14

The chairman may have the speech of the shareholder responded in person or by the designated personnel.

Article 15

The chairman may announce to end the discussion of any resolution and go into voting if the chairman deems it appropriate.

Article 16

The chairman shall appoint several scrutineers each to check and record the ballots. The scrutineers shall be a shareholder. The result of voting shall be announced at the Meeting and placed on record.

Article 17

The chairman may set time for intermission at his discretion during the Meeting.

Article 18

Except otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting. The resolution shall be deemed adopted and shall have the same effect as if it was voted by casting ballots if no objection is voiced after solicitation by the chairman.

Article 19

If there is amendment to or substitute for a discussion item, the chairman shall decide the sequence of voting for such discussion item, the amendment or the substitute. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is necessary.

Article 20

The chairman may conduct the disciplinary officers or the security guard to assist in keeping order of the Meeting place. Such disciplinary officers or security guards shall wear badges marked "Disciplinary officers" for identification purpose.

Article 21

The proposal is passed in the Meeting by the shareholders represented a majority of the balloting rights. The chairman or the designated personnel are to announce the total number of balloting rights of the shareholders presented at the time of balloting. The result of the votes of approval, objection, or waiver casted by shareholders will be posted on the MOPS (Market Observation Post System) at the end of the Meeting.

Article 22

Decisions resolved in the Meeting shall be covered in the minutes which shall be signed or affixed seals by the chairman of the Meeting and served to all shareholders within 20 days after the Meeting. The minutes may be worked out and distributed in electronic means.

Article 23

The rules and any amendments hereto shall be implemented after being approved by the shareholders' meeting.

These rules were enacted on June 29, 1991.

The 1st amendment was made on June 24, 1995.

The 2nd amendment was made on December 12, 1988.

The 3rd amendment was made on May 30, 2002.

The 4th amendment was made on June 5, 2012.

The 5th amendment was made on June 35, 2013.

The 6th amendment was made on June 25, 2015.

The 7th amendment was made on June 22, 2017.

The 8th amendment was made on June 23, 2020.

Shareholding Status for all Directors and Supervisors

- (1) The Company has a paid-up capital of \$2,000,000,000; issued in 172,928,832.
- (2) The minimum shareholding of the Company's Board of Directors is 10,375,730 shares (6%), supervisors is 1,037,573 shares (0.6%).
- (3) The shareholding of the Directors and supervisors in the shareholder registry on the cut-off date of the shareholders' meeting:

April 30, 2020

Title	Name	Election date	Term of office	Number of shares held (shares)	Shareholding percentage (%)
Chairman	KANG,YUNG-MING	106.06.22	3 years	0	0%
Deputy Chairman	KANG,CHIH-LIANG	106.06.22	3 years	3,900,486	2.26%
Director	TU, SU-CHIH	106.06.22	3 years	773,499	0.42%
Director	Liu Shun Industrial Co., Ltd. Representative: KANG, LI TSO HUI	106.06.22	3 years	31,522,446	18.23%
Director	MA, YUNG-CHIEN	106.06.22	3 years	1,023,092	0.59%
Independent Director	Chen Chin-jang	106.06.22	3 years	0	0%
Independent Director	CHIEN,TAI-LANG	106.06.22	3 years	0	0%
Total shares held by Directors Total				37,179,523	21.50%
Supervisor	Tokyo Holiday Enterprise Co., Ltd. Representative: LEE,CHIN-CHIN	106.06.22	3 years	7,724,984	4.47%
Supervisor	KANG, CHING-HO	106.06.22	3 years	2,256,352	1.30%
Supervisor	CHANG, KEN-TENG	106.06.22	3 years	0	0%
Total shares held by Supervisor Total				9,981,336	5.77%

- (4) All the Directors of the Company and the shareholdings of the supervisors in compliance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".

Thank You