

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 exceeded 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.