



第一化成控股（開曼）股份有限公司
IKKA HOLDINGS(CAYMAN) LIMITED

Code of Corporate Governance Practices

Chapter 1 General Principles

Article 1 (Legislative Purpose)

To assist listed companies in establishing sound corporate governance systems and to promote the healthy development of the securities market, the Taiwan Stock Exchange Corporation (hereinafter referred to as the Stock Exchange) and the Taiwan Securities Exchange Center (hereinafter referred to as the OTC Exchange) have jointly formulated this Code of Conduct for compliance.

Listed and over-the-counter companies should refer to the relevant provisions of this Code to formulate their own corporate governance code, establish an effective corporate governance structure, and disclose it on the public information observation station.

Article 2 (Principles of Corporate Governance)

In addition to complying with the provisions of laws and regulations, articles of association, and contracts and related regulations signed with stock exchanges or over-the-counter markets, our company's corporate governance system shall adhere to the following principles:

- I. Safeguard shareholder rights.
- II. Strengthen the functions of the board of directors.
- III. Utilize the supervisory function.
- IV. Respect the rights and interests of stakeholders.
- V. Enhance information transparency.

Article .3 (Establish an internal control system)

In accordance with the guidelines for establishing internal control systems for publicly listed companies, the Company shall consider the overall operations of the Company and its subsidiaries, design and implement its internal control system, and shall review it regularly to adapt to changes in the Company's internal and external environment in order to ensure the continued effectiveness of the design and implementation of the system.

In addition to conducting thorough self-assessments of its internal control system, the company's board of directors and management should review the self-assessment results of each department at least annually and audit the audit reports of the audit unit quarterly. The audit committee should also monitor and supervise this process. Directors should regularly hold meetings with internal auditors to review deficiencies in the internal control system, keep records, track and implement improvements, and report to the board of directors. The company should establish communication channels and mechanisms between independent directors, the audit committee, and the head of internal audit, and the convener of the audit committee should report to the shareholders' meeting on the communication between audit committee members and the head of internal audit.

The company's management should attach importance to the internal audit unit and personnel, grant them sufficient authority, and urge them to thoroughly examine and evaluate the deficiencies in the internal control system and measure the efficiency of operations, so as to ensure that the system can be implemented effectively and continuously, and assist the board of directors and management in fulfilling their responsibilities, thereby implementing the corporate governance system.

The appointment, dismissal, evaluation, and remuneration of the company's internal auditors should be submitted to the board of directors or approved by the chairman after being signed by the head of the audit department.

Article .3-1 (Personnel responsible for matters related to corporate governance)

The company should allocate a suitable number of corporate governance personnel according to its size, business situation and management needs, and should designate one corporate governance officer as the highest-ranking officer responsible for corporate governance matters, in accordance with the regulations of the competent authority, stock exchange or over-the-counter market. The officer should have obtained a lawyer or accountant license or have held a supervisory position in a securities, finance, futures-related institution or publicly listed company for more than three years in a unit responsible for legal affairs, legal compliance, internal audit, finance, stock affairs or corporate governance matters.

The aforementioned matters related to corporate governance should include at least the following:

- I. To handle matters related to board meetings and shareholders' meetings in accordance with the law.
- II. To prepare minutes of board meetings and shareholders' meetings.
- III. To assist directors and supervisors in their appointment and continuing education.
- IV. To provide directors and supervisors with the information necessary for performing their duties.
- V. To assist directors and supervisors in complying with laws and regulations.
- VI. To report to the board of directors on the results of its review of the qualifications of independent directors at the time of nomination, election, and during their term of office, in accordance with relevant laws and regulations.
- VII. To handle matters related to changes in directors.
- VIII. Other matters stipulated in the company's articles of association or contract.

Chapter 2 Protecting shareholder rights

Section 1 Encourage shareholder participation in corporate governance

Article 4 (Protecting shareholder rights)

Our corporate governance system should protect the rights and interests of shareholders and treat all shareholders fairly.

The company should establish a corporate governance system that ensures shareholders have the right to be fully informed, participate in, and make decisions on major company matters.

Article .5 (Listed companies convene shareholder meetings and formulate comprehensive rules of procedure)

The Company shall convene shareholders' meetings in accordance with the provisions of the Company Law and related laws and regulations, and formulate complete rules of procedure. Matters that should be resolved by the shareholders' meeting shall be executed in accordance with the rules of procedure.

The resolutions passed at the company's shareholders' meetings shall comply with the provisions of laws and the company's articles of association.

Article .6 (The board of directors of listed companies should properly arrange the agenda and procedures for shareholder meetings.)

The Board of Directors shall properly arrange the agenda and procedures for shareholders' meetings, establish the principles and procedures for shareholders to nominate directors and submit proposals at shareholders' meetings, and properly handle the proposals submitted by shareholders in accordance with the law. Shareholders' meetings shall be held in convenient locations, preferably supplemented by video conferencing, with sufficient time reserved and qualified personnel appointed to handle the registration procedures. No additional supporting documents shall be required from shareholders for their attendance. Reasonable time shall be allocated for discussion on each topic, and shareholders shall be given appropriate opportunities to speak.

The chairman should personally preside over the shareholders' meeting convened by the board of directors, and more than half of the directors (including at least one independent director) and the convener of the audit committee (or at least one supervisor) should be present in person, and at least one representative of other functional committees should be present. The attendance should be recorded in the minutes of the shareholders' meeting.

Article .7 (Listed companies should encourage shareholders to participate in corporate

governance)

The company should encourage shareholder participation in corporate governance and should appoint a professional shareholder affairs agency to handle shareholder meeting affairs, so that shareholder meetings can be held legally, effectively, and safely.

The Company shall make full use of technological means to disclose information through various methods and channels, and simultaneously upload Chinese and English versions of the annual report, annual financial report, notice of shareholders' meeting, meeting procedure manual and supplementary meeting materials. Electronic voting shall also be adopted to increase the attendance rate of shareholders at shareholders' meetings and ensure that shareholders can exercise their shareholder rights in accordance with the law at shareholders' meetings.

The Company should refrain from proposing any temporary motions or amendments to the original resolutions at the shareholders' meeting.

The Company should arrange for shareholders to vote on each proposal at the shareholders' meeting, and input the results of shareholders' approval, opposition, and abstention into the public information observation station on the same day after the shareholders' meeting.

Article .8 (Minutes of Shareholders' Meeting)

In accordance with the Company Law and other relevant laws, the Company shall record the year, month, day, venue, chairman's name, and resolution method in the minutes of shareholders' meetings, and shall also record the main points of the proceedings and their results. The election of directors shall specify the voting method and the number of electable directors.

Shareholder meeting minutes should be kept permanently and properly during the company's existence, and companies with websites should fully disclose them.

Article .9 (The chairman of the shareholders' meeting shall be fully aware of and comply with the company's rules of procedure.)

The chairman of the shareholders' meeting shall be fully aware of and comply with the company's rules of procedure, and shall maintain the smooth running of the agenda and shall not arbitrarily adjourn the meeting.

To protect the interests of the majority of shareholders, if the chairman violates the rules of procedure and adjourns the meeting, the other members of the board of directors should promptly assist the attending shareholders in following legal procedures to elect a chairman with the consent of more than half of the voting rights of the attending shareholders and continue the meeting.

Article .10 (The company should value shareholders' right to know and guard against insider trading.)

The Company should value shareholders' right to know and strictly comply with relevant regulations on information disclosure. The Company will regularly and promptly provide information to shareholders regarding its finances, business operations, insider shareholding, and corporate governance through the public information observation platform or the Company's website.

To ensure equal treatment of shareholders, all information mentioned above should be disclosed simultaneously in English.

To protect shareholders' rights and ensure equal treatment for all shareholders, the company should establish internal regulations to prohibit company insiders from trading securities using non-public information in the market.

The aforementioned regulations should include measures to control stock trading by company insiders from the date they become aware of the company's financial report or related performance information, including (but not limited to) directors being prohibited from trading their shares during the closed period of 30 days prior to the announcement of the annual financial report and 15 days prior to the announcement of each quarterly financial report.

Article .10-1 The Company shall report to the shareholders at its annual general meeting the remuneration received by its directors, including the remuneration policy, the details and amount of the individual remuneration and its relevance to the performance evaluation results.

Article .11 (Shareholders should have the right to share in the company's profits)

Shareholders have the right to share in the company's profits. To ensure the investment rights of shareholders, the shareholders' meeting may, in accordance with Article 184 of the Company Law, examine the statements prepared by the board of directors and the report of the audit committee, and resolve the distribution of profits or the allocation of losses. When carrying out

the aforementioned examination, the shareholders' meeting may appoint an inspector. Shareholders may, in accordance with Article 245 of the Company Act, apply to the court to appoint an inspector to inspect the company's business accounts, financial status, specific matters, specific transaction documents and records. The Company's Board of Directors, Audit Committee and Managers shall fully cooperate with the audit work of the inspectors mentioned above and shall not evade, obstruct or refuse to cooperate.

Article .12 (Major financial and business transactions must be approved by the shareholders' meeting)

The Company shall handle all major financial transactions, including the acquisition or disposal of assets, loans, and guarantees, in accordance with relevant laws and regulations, and shall establish relevant operating procedures for submission to the shareholders' meeting for approval in order to protect the interests of shareholders.

When the Company engages in mergers and acquisitions or public takeovers, in addition to complying with relevant laws and regulations, it shall pay attention to the fairness and reasonableness of the merger or public takeover plan and transaction, as well as the disclosure of information and the soundness of the Company's subsequent financial structure.

Personnel of this company who handle the aforementioned matters should be aware of potential conflicts of interest and situations requiring recusal.

Article .13 (Listed and over-the-counter companies should have dedicated personnel to properly handle shareholder suggestions.)

To safeguard the rights and interests of shareholders, the Company should have dedicated personnel to properly handle shareholder suggestions, doubts, and disputes.

If any resolution of the Company's shareholders' meeting or board of directors violates the law or the Company's articles of association, or if any director or manager violates the provisions of the law or the Company's articles of association in the performance of his or her duties, resulting in damage to the rights and interests of the shareholders, the Company shall properly handle any lawsuits filed by the shareholders in accordance with the law.

The company should establish internal operating procedures to properly handle the first two matters, keep written records for future reference, and incorporate them into the internal control system.

Section 2 Establish a mechanism for interaction with shareholders

Article .13-1 (The board of directors has a responsibility to establish a mechanism for interaction with shareholders.)

The company's board of directors has a responsibility to establish an interaction mechanism with shareholders to enhance mutual understanding of the company's development goals.

Article .13-2 (Communicate with shareholders in an efficient manner and obtain their support)

In addition to communicating with shareholders through the shareholders' meeting and encouraging shareholder participation, the company's board of directors also contacts shareholders in an efficient manner, working with managers and independent directors to understand shareholders' opinions and concerns, and clearly explain the company's policies in order to gain shareholder support.

Article .13-3

The company should formulate and disclose its operating strategies and business plans, clarifying the specific measures to enhance corporate value, and should submit them to the board of directors and actively communicate with shareholders.

Chapter 2 Corporate governance relationships between the company and related parties

Article .14 (Establish a firewall)

The management objectives and responsibilities for personnel, assets and finances between the Company and its related companies should be clearly defined, and risk assessments should be effectively implemented and appropriate firewalls should be established.

Article .15 (Managers should not hold concurrent positions with managers of related companies.)
Unless otherwise stipulated by law, the managers of this company shall not hold concurrent positions with the managers of related companies.

If a director, for his or another person's actions, falls within the scope of the company's business, he or she shall explain the material contents of his or her actions to the shareholders' meeting and obtain their permission.

Article .16 (Establish a sound financial, operational, and accounting management system)

Our company shall establish sound financial, operational and accounting management objectives and systems in accordance with relevant laws and regulations, and shall conduct comprehensive risk assessments with our related companies regarding major banks, customers and suppliers, and implement necessary control mechanisms to reduce credit risk.

Article .17 (For listed companies and their related businesses, business dealings should be conducted in accordance with the principles of fairness and reasonableness.)

For any financial transactions or dealings between this company and its related parties and shareholders, written regulations should be established based on the principles of fairness and reasonableness regarding the related financial operations. For contractual matters, price terms and payment methods should be clearly defined, and irregular transactions and improper transfer of benefits should be strictly prohibited.

The aforementioned written regulations should include management procedures for transactions such as purchase and sale of goods, acquisition or disposal of assets, lending of funds and endorsement guarantees, and relevant major transactions should be submitted to the board of directors for resolution, to the shareholders' meeting for approval or to a report.

Article .18 (Matters to be observed by corporate shareholders who have control over listed companies)

Corporate shareholders who have control over listed companies should comply with the following:

- I. The company has a fiduciary duty to other shareholders and shall not directly or indirectly cause the company to engage in operations that are contrary to business practices or otherwise unprofitable.
- II. Its representative shall comply with the relevant regulations for exercising rights and participating in resolutions set forth by the listed company, and when attending shareholders' meetings, shall exercise its voting rights in good faith and in the best interests of all shareholders, and shall fulfill its fiduciary and duty of care as a director and supervisor.
- III. The nomination of company directors and supervisors shall be carried out in accordance with relevant laws and the company's articles of association, and shall not exceed the powers and authority of the shareholders' meeting and the board of directors.
- IV. Undue interference in company decisions or obstruction of business operations is prohibited.
- V. The company's production and operation shall not be restricted or hindered by unfair competition methods such as monopolizing procurement or closing sales channels.
- VI. The legal representative appointed by the company due to their election as a director or supervisor should meet the company's professional qualifications and should not be arbitrarily changed.

Article .19 (List of major shareholders and their ultimate controllers)

The Company should keep abreast of the list of major shareholders who hold a large percentage of shares and can effectively control the Company, as well as the ultimate controllers of the major shareholders.

The Company shall regularly disclose information regarding shareholders holding more than 10% of the Company's shares, including any pledges, increases or decreases in the Company's shares, or other material events that may cause changes in the shareholding structure, so that other shareholders may monitor such matters.

The term "major shareholder" as used in the first item refers to a shareholder whose shareholding ratio is 5% or more or who is among the top ten shareholders. However, the company may set a lower shareholding ratio based on the shareholding situation of the shareholder who actually controls the company.

Chapter 3 Strengthening the functions of the board of directors

Section 1 Board Structure

Article .20 The capabilities that the board of directors should possess as a whole)

The company's board of directors shall guide the company's strategy, supervise management, and be accountable to the company and its shareholders. The various operations and arrangements of its corporate governance system shall ensure that the board of directors exercises its powers in accordance with the provisions of laws, the company's articles of association, or the resolutions of the shareholders' meeting.

The structure of the Company's Board of Directors shall be determined by considering the scale of the Company's business development and the shareholding of its major shareholders, as well as the needs of practical operation, and shall include at least five directors.

The composition of the board of directors should consider diversity. In addition to ensuring that no more than one-third of the directors also serve as company managers, an appropriate diversification strategy should be formulated based on the company's operations, business model, and development needs. This should include, but is not limited to, the following two main criteria:

- I. Basic criteria and value: gender, age, nationality and culture, etc., with female directors accounting for one-third of the board seats.
 - II. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.
- Board members should generally possess the knowledge, skills, and qualities necessary to perform their duties.

To achieve the ideal goals of corporate governance, the board of directors should possess the following capabilities:

- I. Operational judgment ability.
- II. Accounting and financial analysis skills.
- III. Business management capabilities.
- IV. Crisis management capabilities.
- V. Industry knowledge.
- VI. International market perspective.
- VII. Leadership skills.
- VIII. Decision-making ability.

Article .21 (Listed and over-the-counter companies should establish a fair, just, and transparent director selection process.)

The Company shall, in accordance with the principles of protecting shareholders' rights and treating shareholders fairly, formulate a fair, just and open procedure for the election of directors, encourage shareholder participation, and adopt a cumulative voting system in accordance with the provisions of the Company Law to fully reflect shareholders' opinions.

Except where approved by the competent authority, the directors of this company shall have more than half of the seats and shall not be spouses or relatives within the second degree of kinship.

If a director is dismissed, resulting in a shortage of five directors, the company shall elect replacements at the most recent shareholders' meeting. However, if the number of vacancies reaches one-third of the seats stipulated in the articles of association, the company shall convene an extraordinary shareholders' meeting to elect replacements within sixty days from the date of the occurrence of the event.

The combined shareholding ratio of all directors on the company's board of directors shall comply with the provisions of the law. Restrictions on the transfer of shares by each director, the establishment or termination of pledges and changes thereof shall be handled in accordance with relevant regulations, and all information shall be fully disclosed.

Article .22 (The articles of association stipulate that a candidate nomination system will be used to elect directors.)

In accordance with the regulations of the competent authorities, the Company shall stipulate in its Articles of Association that the election of directors shall adopt a candidate nomination system, carefully assess the qualifications of the nominees and whether they fall under any of the circumstances listed in Article 30 of the Company Law, and proceed in accordance with Article 192-1 of the Company Law.

Article .23 (The board of directors of listed companies should clearly define the authority and responsibilities of functional committees, the chairman, and the general manager.)

The responsibilities of the company's chairman and general manager should be clearly defined.

The chairman and the general manager or equivalent positions should not be held by the same person.

If a company establishes a functional committee, its responsibilities should be clearly defined.

Section 2 Independent Director System

Article .24 (The Company shall appoint independent directors in accordance with the provisions of its Articles of Association)

The company shall appoint two or more independent directors in accordance with the articles of association, and the number of independent directors shall not be less than one-third of the total number of directors. The term of office of independent directors shall not exceed three consecutive terms.

Independent directors should possess professional knowledge, and their shareholdings should be restricted. In addition to complying with relevant laws and regulations, they should not serve as directors (including independent directors) or supervisors of more than five listed companies at the same time. They should also maintain independence within the scope of their business and should not have any direct or indirect interest in the company.

If our company and its group companies and organizations have any dealings with other companies and their group companies and organizations that nominate each other's directors, supervisors, or managers as candidates for independent directors, our company shall disclose this information when accepting nominations for independent director candidates and explain the suitability of the candidate. If elected as an independent director, the number of votes cast shall be disclosed.

The term "group enterprise and organization" as used in the preceding paragraph applies to the Company's subsidiaries, foundations whose direct or indirect donations exceed 50 percent of the total fund, and other institutions or legal entities with substantial control.

Independent directors and non-independent directors may not change their status during their term of office.

The professional qualifications, shareholding and concurrent employment restrictions, independence determination, nomination methods and other matters to be followed by independent directors shall be handled in accordance with the Securities and Exchange Act, the Measures for the Establishment and Compliance of Independent Directors of Publicly Listed Companies, and the regulations of the stock exchange or over-the-counter market.

Article .25 (Matters that should be approved by the board of directors)

In accordance with the Securities and Exchange Act, the Company shall submit the following matters to the Board of Directors for approval; any objections or reservations from independent directors shall be recorded in the minutes of the Board meeting:

- I. Establish or amend internal control systems in accordance with Article 14-1 of the Securities Exchange Law.
- II. In accordance with Article 36-1 of the Securities and Exchange Act, procedures shall be established or amended for handling major financial transactions involving the acquisition or disposal of assets, engaging in derivative transactions, lending funds to others, or endorsing or providing guarantees for others.
- III. Matters involving the personal interests of directors or supervisors.
- IV. Significant asset or derivative transactions.
- V. Significant financial loans, endorsements, or guarantees.
- VI. Securities that have equity characteristics are raised, issued, or privately placed.
- VII. Appointment, dismissal, or remuneration of the visa accountant.
- VIII. Appointment and dismissal of finance, accounting or internal audit supervisors.
- IX. Other major matters as stipulated by the competent authority.

Article .26 (Listed companies should clearly define the scope of responsibilities for independent directors)

The company shall clearly define the scope of duties of independent directors and provide them with the necessary human and material resources to exercise their powers. Neither the company nor other members of the board of directors shall obstruct, refuse, or circumvent the independent directors' performance of their duties.

The company shall stipulate the remuneration of its directors in accordance with relevant laws and regulations. The remuneration of directors shall fully reflect their individual performance and the company's long-term operating performance, and shall take into account the company's operating risks. Independent directors may be given reasonable remuneration that differs from that of general directors.

Section 3 Functional Committee

Article .27 (Establish a functional committee)

To improve oversight and management, the Board of Directors may, taking into account the company's size, business nature, and number of directors, establish audit, compensation, nomination, risk management, or other functional committees. It may also, based on the principles of corporate social responsibility and sustainable operation, establish environmental protection, corporate social responsibility, or other committees, and stipulate these in the Articles of Association.

Functional committees are accountable to the board of directors and submit their proposals to the board for a decision. However, this does not apply to audit committees exercising their supervisory powers under Section 14-4, Paragraph 4 of the Securities and Exchange Act.

Functional committees should establish organizational procedures, which should be approved by the board of directors. The organizational procedures should include the number of committee members, their terms of office, their powers and responsibilities, rules of procedure, and the resources that the company should provide when exercising their powers.

Article .28 (Listed companies should choose to establish an audit committee or supervisory body.) Our company should establish an audit committee.

The exercise of powers by the audit committee and its independent directors and related matters shall be handled in accordance with the Securities and Exchange Act, the regulations governing the exercise of powers by the audit committee of publicly listed companies, and the regulations of the stock exchange or over-the-counter trading center.

Article .28-1 (Listed companies should establish a salary and compensation committee)

The company should establish a remuneration committee, with more than half of its members preferably being independent directors; the professional qualifications of its members, the exercise of their powers, the establishment of organizational rules and related matters should be handled in accordance with the provisions of the "Regulations Governing the Establishment and Exercise of Powers of the Remuneration Committee of Companies Listed on Stock Exchanges or Traded at Securities Dealer Offices".

Article .28-2 (Listed and over-the-counter companies should establish a nomination committee)

The company should establish a nomination committee and formulate organizational rules, with more than half of the members being independent directors, and the chairman being an independent director.

Article .28-3 (Reporting System)

Our company should establish and publicize internal and external reporting channels and establish a whistleblower protection system; the receiving unit should be independent, encrypt and protect the files provided by whistleblowers, appropriately restrict access permissions, and establish internal operating procedures and incorporate them into the internal control system.

Article .29 (Strengthening and improving the quality of financial reporting)

To improve the quality of financial reporting, the company should appoint a deputy for the position of accounting supervisor.

The agent of the aforementioned accounting supervisor shall undergo continuous professional development every year, in order to enhance the professional competence of the agent.

Accounting personnel involved in preparing financial reports should also take at least six hours of professional courses each year. These courses can be taken by participating in in-house training programs or professional courses offered by accounting supervisor training institutions.

Our company should select professional, responsible, and independent auditors to conduct regular audits of the company's financial condition and internal controls. The company should thoroughly review and improve any anomalies or deficiencies discovered and disclosed by the auditors during the audit process, as well as any specific improvement or fraud prevention suggestions made. It is advisable to establish communication channels or mechanisms between independent directors, supervisors, or the audit committee and the auditors, and to formulate internal operating procedures and incorporate them into the internal control system.

The Company shall periodically (at least once a year) refer to Audit Quality Indicators (AQIs) to

assess the independence and competence of the appointed accountants. If the Company has not changed its accountants for seven consecutive years or if the accountants have been disciplined or their independence has been compromised, the Company shall assess whether it is necessary to change its accountants and submit the assessment results to the Board of Directors.

Article .30 (Provide appropriate legal services to the company)

The Company should appoint a qualified lawyer to provide appropriate legal advice or assist the Board of Directors, Supervisors and Management in improving their legal literacy to prevent the Company and related personnel from violating the law and to ensure that corporate governance operations are carried out within the relevant legal framework and statutory procedures.

If a director, supervisor, or management is involved in litigation or a dispute with a shareholder while performing their duties in accordance with the law, the company should, depending on the circumstances, engage a lawyer for assistance.

The audit committee or its independent directors may appoint lawyers, accountants or other professionals on behalf of the company to conduct necessary investigations or provide advice on matters relating to the exercise of their powers, and the company shall bear the costs thereof.

Section 4 Rules of Procedure

Article .31 (Convening of the Board of Directors)

The Board of Directors of the Company shall meet at least once per quarter, and may convene at any time in case of emergency. The notice of a Board meeting shall specify the reason for the meeting, and all directors and supervisors shall be notified at least 7 days in advance, along with sufficient meeting materials, which shall be sent together with the notice of meeting. If the meeting materials are insufficient, the directors have the right to request supplementation or, upon resolution of the Board, postpone the meeting.

The Company shall establish its own rules of procedure for board meetings; the main agenda items, operating procedures, matters to be included in the minutes, announcements and other matters to be followed shall be handled in accordance with the rules of procedure for board meetings of publicly listed companies.

Article .32 (Directors should maintain a high degree of self-discipline)

Directors should exercise a high degree of self-discipline. If a proposal is related to their own interests or those of the legal entity they represent, they should explain the important details of their interests at the board meeting. If there is any risk that it may harm the company's interests, they should not participate in the discussion or voting, and should abstain from the discussion and voting. They should also not act as proxies for other directors to exercise their voting rights. Matters requiring directors to recuse themselves should be clearly stipulated in the rules of procedure for board meetings.

Article .33 (Independent Directors and the Board of Directors)

Independent directors of the Company shall attend in person any matters that should be submitted to the Board of Directors under Article 14-3 of the Securities and Exchange Act, and shall not delegate such matters to non-independent directors. Any objections or reservations from independent directors shall be recorded in the minutes of the Board meeting; if an independent director is unable to attend the Board meeting in person to express objections or reservations, he/she shall, unless there is a justifiable reason, submit a written opinion in advance, which shall be recorded in the minutes of the Board meeting.

If any of the following matters are resolved by the Board of Directors, in addition to being recorded in the minutes of the meeting, a public announcement shall be made on the Public Information Observation Station two hours before the start of trading on the next business day following the date of the Board meeting:

- I. Independent directors have objections or reservations and there are records or written statements.
- II. For companies that have established an audit committee, matters not approved by the audit committee must be approved by a two-thirds majority of all directors.

During board meetings, relevant departments and non-director managers may be notified to attend, depending on the content of the proposals, to report on the current business situation of the company and answer questions from directors. If necessary, accountants, lawyers, or other professionals may also be invited to attend the meetings to assist directors in understanding the

current situation of the company and making appropriate decisions, but they should leave the meeting during discussions and voting.

Article .34 (Minutes of the Board Meeting)

The board members of the Company shall, in accordance with relevant regulations, record in detail the meeting reports and the proceedings, resolution methods and results of each proposal. The minutes of the board meeting must be signed or sealed by the chairman and the recorder and distributed to all directors and supervisors within twenty days after the meeting. The board attendance book is part of the minutes and should be included in the company's important archives and kept permanently and properly during the company's existence.

The production, distribution, and preservation of minutes may be done electronically. The company shall record or videotape the entire process of board meetings for evidence and retain the records for at least five years, which may be done electronically.

If litigation occurs concerning relevant board resolutions before the expiration of the retention period mentioned above, the relevant audio or video recordings shall continue to be retained, and the provisions of the preceding paragraph shall not apply.

When a board meeting is held via video conference, the audio and video recordings of the meeting shall be part of the minutes and shall be permanently preserved.

If a board resolution violates a law, articles of association, or shareholders' meeting resolution, causing damage to the company, the dissenting director shall be exempted from liability for damages if there is a record or written statement to prove it.

Article .35 (Matters to be discussed by the Board of Directors)

The following matters should be submitted to the Board of Directors for discussion:

- I. The company's operational plan.
- II. Annual financial reports and semi-annual financial reports. However, this does not apply to semi-annual financial reports that are not required by law to be audited and certified by an accountant.
- III. In accordance with Article 14-1 of the Securities and Exchange Act, establish or amend internal control systems and assess the effectiveness of internal control systems.
- IV. In accordance with Article 36-1 of the Securities and Exchange Act, procedures shall be established or amended for handling major financial transactions involving the acquisition or disposal of assets, engaging in derivative transactions, lending funds to others, or endorsing or providing guarantees for others.
- V. Securities that have equity characteristics are raised, issued, or privately placed.
- VI. Performance appraisal and compensation standards for managers.
- VII. The remuneration structure and system for directors.
- VIII. Appointment and dismissal of finance, accounting or internal audit supervisors.
- IX. Donations to related parties or significant donations to unrelated parties. However, charitable donations for emergency relief in the event of a major natural disaster may be ratified at the next board meeting.
- X. According to Article 14-3 of the Securities and Exchange Act, other matters that should be resolved by the shareholders' meeting or the board of directors as required by law or articles of association, or major matters as required by the competent authority.

Except for the matters that should be discussed by the board of directors as mentioned above, during the recess of the board of directors, if the board of directors authorizes the exercise of the powers of the board of directors in accordance with laws or the company's articles of association, the level, content or matters of such authorization shall be specific and clear, and general authorization shall not be granted.

Article .36 (The matters resolved by the Board of Directors shall be clearly assigned to the appropriate implementing unit or personnel.)

The company shall clearly assign the matters resolved by the Board of Directors to appropriate implementing units or personnel, requiring them to be carried out according to the planned schedule and objectives, and simultaneously include them in tracking management to effectively assess their implementation.

The Board of Directors shall fully grasp the progress of implementation and report to the next meeting to ensure that the Board's business decisions are implemented.

Section 5 Directors' Duty of Faith and Liability

Article .37 (Board members shall faithfully perform their duties and exercise the care of a prudent

manager.)

Board members shall faithfully perform their duties and exercise the care of good managers, and exercise their powers with a high degree of self-discipline and prudence. In the execution of the company's business, except for matters that should be resolved by the shareholders' meeting as required by law or the company's articles of association, they shall act in accordance with the resolutions of the board of directors.

The company should establish methods and procedures for evaluating the performance of its board of directors. In addition to conducting annual self-evaluations or peer reviews of the board and individual directors, the company may also appoint external professional organizations or use other appropriate methods to conduct performance evaluations. The evaluation of the board's performance should include the following dimensions, and appropriate evaluation indicators should be established considering the company's needs:

- I. Level of involvement in company operations.
- II. Enhancing the quality of board decisions.
- III. Composition and structure of the board.
- IV. Selection and continuing education of directors.
- V. Internal controls.

The performance evaluation of board members (self or peers) should include the following dimensions, and be adjusted as appropriate to take into account the company's needs:

- I. Understanding of Company Goals and Missions.
- II. Understanding of Directors' Responsibilities.
- III. Level of Involvement in Company Operations.
- IV. Internal Relationship Management and Communication.
- V. Directors' Professional Development and Continuing Education.
- VI. Internal Controls.

The company should conduct performance evaluations of functional committees, and the evaluation should include the following dimensions, with appropriate adjustments made to meet the company's needs:

- I. Level of involvement in company operations.
- II. Understanding of the responsibilities of functional committees.
- III. Improving the quality of decision-making by functional committees.
- IV. Composition and selection of members of functional committees.
- V. Internal controls.

The Company should submit the results of the performance evaluation to the Board of Directors and use them as a reference for the remuneration and reappointment of individual directors.

Article .37 (Establish a succession plan for the management team)

The Company should establish a succession plan for its management team, and the Board of Directors should regularly evaluate the development and implementation of the plan to ensure sustainable operation.

Article .37-1 (Establish a succession plan for the management team)

The Company should establish a succession plan for its management team, and the Board of Directors should regularly evaluate the development and implementation of the plan to ensure sustainable operation.

Article .37-2 (Establish an intellectual property management system)

The Board of Directors shall evaluate and monitor the Company's intellectual property management direction and performance in accordance with the following aspects to ensure that the Company establishes an intellectual property management system based on a "plan, execute, check, and act" management cycle:

- I. Formulate intellectual property management policies, objectives, and systems related to operational strategy.
- II. Establish, implement, and maintain intellectual property acquisition, protection, maintenance, and utilization management systems according to scale and type.
- III. Determine and provide sufficient resources to effectively implement and maintain the intellectual property management system.
- IV. Monitor internal and external risks or opportunities related to intellectual property management and take corresponding measures.
- V. Plan and implement continuous improvement mechanisms to ensure that the operation and effectiveness of the intellectual property management system meet the company's

expectations.

Article .38 (Matters in which shareholders or independent directors request or supervisors notify the board of directors to cease their actions in executing resolutions)

If a board resolution violates laws or the company's articles of association, and a shareholder who has held the shares for more than one year or an independent director requests the board to stop the execution of the resolution, the board members should handle the matter appropriately or stop the execution of the relevant resolution as soon as possible.

If a member of the board of directors discovers that the company is in danger of suffering significant damage, he or she shall act in accordance with the preceding paragraph and immediately report to the audit committee or the independent directors of the audit committee.

Article .39 (Directors' Liability Insurance)

The Company shall take out liability insurance for the directors' legal liabilities incurred during their term of office in order to reduce and mitigate the risk of material damage to the Company and shareholders caused by the directors' wrongful or negligent conduct.

After the Company has taken out or renewed liability insurance for its directors, it shall submit the important details of the liability insurance, such as the insured amount, coverage, and premium rate, to the most recent board report.

Article .40 (Board members attend continuing education courses)

Board members should continue to participate in continuing education courses on topics related to corporate governance, such as finance, risk management, business, commerce, accounting, law, or corporate social responsibility, organized by institutions designated by the Guidelines for the Implementation of Continuing Education for Directors and Supervisors of Listed Companies, upon their new appointment or during their term of office. They should also be required to strengthen the professional and legal knowledge of employees at all levels.

Chapter 4 Supervisory powers

Article .41 (The supervisor shall oversee the execution of the company's business and the due diligence of the directors and managers.)

The supervisor should oversee the execution of the company's business and the due diligence of its directors and managers, and monitor the implementation of the company's internal control system to mitigate financial crises and operational risks. When a director engages in a sale, loan, or other legal transaction with the company for themselves or others, the supervisor acts as the company's representative. If an audit committee is established, the independent directors of the audit committee act as the company's representatives.

Chapter 5 Respect the rights and interests of stakeholders

Article .42 (Listed and over-the-counter companies should maintain communication with their stakeholders and safeguard their rights.)

The company shall maintain open communication channels with its banks and other creditors, employees, consumers, suppliers, communities or other stakeholders, and respect and protect their legitimate rights and interests. The company shall also set up a stakeholder section on its website.

When the legitimate rights and interests of stakeholders are infringed, the company shall handle the matter appropriately in accordance with the principle of good faith.

Article .43 (Sufficient information should be provided to banks and other creditors.)

The company should provide sufficient information to its banks and other creditors so that they can assess and make decisions regarding the company's operations and financial condition. When their legitimate rights and interests are infringed, the company should respond positively and, with a responsible attitude, ensure that creditors have appropriate avenues for compensation.

Article .44 (Listed companies should establish employee communication channels)

The company should establish employee communication channels to encourage employees to communicate directly with management, directors, or supervisors, and to appropriately reflect employees' opinions on the company's operations and financial situation or major decisions

involving employees' interests.

Article .45 (Corporate Social Responsibility)

While maintaining normal business development and maximizing shareholder interests, the company should pay attention to issues such as consumer rights, community environmental protection and public welfare, and attach importance to the company's social responsibility.

Chapter 6 Improve information transparency

Section 1 Strengthen information disclosure

Article .46 (Information Disclosure and Online Reporting System)

Information disclosure is an important responsibility of listed companies, and companies should faithfully fulfill their obligations in accordance with relevant laws, regulations of stock exchanges or over-the-counter markets.

Listed companies should announce and file their annual financial reports within two months after the end of the fiscal year, and announce and file their first, second, and third quarter financial reports and monthly operating conditions in advance of the prescribed deadline.

The company should establish an online reporting system for public information, designate a specific person to be responsible for the collection and disclosure of company information, and establish a spokesperson system to ensure that information that may affect the decisions of shareholders and stakeholders can be disclosed in a timely and appropriate manner.

Article .47 (Listed companies should appoint a spokesperson)

To improve the accuracy and timeliness of disclosing important information, the company should select individuals with a comprehensive understanding of the company's finances and operations, capable of coordinating relevant information from various departments, and able to independently represent the company in public statements, to serve as company spokespersons and acting spokespersons.

The company should have at least one acting spokesperson, and any acting spokesperson should be able to independently represent the spokesperson in public statements when the original spokesperson is unable to perform their duties. However, the order of representation should be confirmed to avoid confusion.

To implement the spokesperson system, listed companies should clearly define standardized speaking procedures and require management and employees to maintain the confidentiality of financial and business information, and refrain from arbitrarily disseminating information.

Any changes in spokespersons or acting spokespersons should be immediately disclosed.

Article .48(Set up a corporate governance website)

Our company should utilize the convenience of the internet to establish a website containing information related to company finances, business operations, and corporate governance, for the reference of shareholders and stakeholders. It is also advisable to provide English versions of financial, corporate governance, or other relevant information.

The aforementioned website should be maintained by designated personnel, and the listed information should be detailed, accurate, and updated promptly to avoid any potential misleading information.

Article .49(Methods for holding a legal representative briefing)

When holding investor conferences, the Company shall comply with the regulations of the stock exchange or OTC exchange and record the proceedings. Financial and business information presented at investor conferences shall be entered into the public information observation platform in accordance with the regulations of the stock exchange or OTC exchange and made available for inquiry through the Company's website or other appropriate channels.

Section 2 Corporate Governance Information Disclosure

Article .50 (Revealing corporate governance information)

Our website should include a dedicated section disclosing and continuously updating the following corporate governance-related information:

- I. Board of Directors: Biographies of board members and their powers and responsibilities, as well as the board's diversity policy and its implementation status.

- II. Functional Committees: Biographies of members of each functional committee and their powers and responsibilities.
- III. Corporate Governance-Related Regulations: Such as the company's articles of association, procedures for board meetings, and organizational procedures for functional committees.
Important Information Related to Corporate Governance: Such as information on the appointment of a corporate governance officer.

Chapter 7 Supplementary Provisions

Article .51(Pay attention to domestic and international developments)

Our company should pay close attention to the development of domestic and international corporate governance systems, and review and improve our corporate governance system accordingly to enhance its effectiveness.

Article .52

This Code of Conduct was formulated on September 29, 2020.

The first revision was made on May 11, 2022 (approved by the Company's Board of Directors).

The second revision was made on March 21, 2023 (approved by the Company's Board of Directors).

The third revision was made on May 6, 2025 (approved by the Company's Board of Directors).