



## 【Translation】

### GREEN RIVER HOLDING CO. LTD.

### Minutes of the 2020 Annual Meeting of Shareholders

Time: 2020/06/19 09:00 a.m. (Friday)  
Place: B2, No.160, Ren Ai Rd., Sec.3, Taipei, Taiwan (BANQUET HALL III, The Howard Plaza Hotel Taipei)  
Present: Shareholders in attendance in person or proxy represented 63,746,631 of the issued shares, representing 86.95% of the total outstanding shares 73,310,300 of the Company.  
In Attendance: Ms. Wan-Ling Lin (Independent Director), Mr. Chen, Chao-Lung (Attorney), Ms. Chao, Min-Ju (CPA), and Mr. Wang, Sheng-Feng (CFO)

Chairman : Mr. Du King-Ling

Secretary : Ms. Yang, Hui-Ting

#### Meeting Agenda :

1. Call the Meeting to Order. :

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

2. Chairperson Remarks : (Omitted.)

3. Discussions

Proposal 1

Proposed by the Board

Item: Amendment to the Company's the Articles of Association

Explanation:

1. In order to conform to the needs of commercial practice and the amendments to related commercial laws, the Company hereby proposes to amend the Articles of Association. Comparison table for revised provisions is attached as Annex I.
2. Please proceed to discuss.

Resolution:

63,029,251 shares (including 7,240,683 electronic votes). 58,955,991 votes in favor (including 3,167,423 votes casted electronically), representing 93.53% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented

share present; 4,069,210 votes (including 4,069,210 electronic votes) were abstained, representing 6.45% of the total represented share present. The proposal was approved after voting.

#### 4. Reports on Company Affairs

Report No. 1: 2019 Business Reports

Explanation: The 2019 Business Report is attached as Annex II.

Report No. 2: 2019 Audit Committee's Review Report

Explanation: The 2019 Audit Committee's Review Report is attached as Annex III.

Report No. 3: Amendment to the Ethical Corporate Management Best Practice Principles

Explanation:

In order to cooperate with the announcement in accordance with Ruling No. 10800565491 issued by the Taipei Exchange ("the TPEX") on 2019/05/31 and conform to the needs of commercial practice, It is amended the "Ethical Corporate Management Best Practice Principles" of the Company.

The comparison table for revised provisions is attached as Annex IV.

#### 5. Acknowledgments and Discussions

Proposal 1

Proposed by the Board

Item: Adoption of the 2019 Business Report and Financial Statements

Explanation:

1. The Company's 2019 Financial Statements, including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, were audited by independent auditors, Chao, Min-Ju and Chang, Chun-I of KPMG Taiwan.
2. The 2019 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached as Annex II and Annex V.
3. Please acknowledge.

Resolution:

63,130,251 shares (including 7,240,683 electronic votes). 58,800,411 votes in favor (including 3,011,843 votes casted electronically), representing 93.14% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented share present; 4,325,790 votes (including 4,224,790 electronic votes) were abstained, representing 6.85% of the total represented share present. The proposal was approved after voting.

Proposal 2

Proposed by the Board

Item: Adoption of the Proposal for Distribution of 2019 Profits

Explanation:

1. The Board has adopted a Proposal for Distribution of 2019 Profits on 2020/03/19.
2. The 2019 Profit Distribution Table is attached as Annex VI.
3. Please acknowledge.

Resolution:

63,130,251 shares (including 7,240,683 electronic votes). 58,955,991 votes in favor (including 3,167,423 votes casted electronically), representing 93.38% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented share present; 4,170,210 votes (including 4,069,210 electronic votes) were abstained, representing 6.60% of the total represented share present. The proposal was approved after voting.

Proposal 3

Proposed by the Board

Item: Capitalization of Retained Earnings and Issuance of New Shares

Explanation:

1. For the further operations of the Company, the management plans to withdraw NTD\$109,965,450 from 2019 distributable earnings to issue dividends stocks of 10,996,545 shares, par value at NTD\$10.
2. According to the proposed capital increase plan, 150 common shares will be distributed for every 1,000 common shares, which is recorded in the shareholders' books and calculated as their shares held on the ex-dividend date. And the fractional shares shall be distributed in cash at par value (rounded to the nearest dollar). Shareholders could also apply for the combination of the fractional share to the stock affair agent of the Company in five days since the ex-dividend date. The remaining fractional shares shall be subscribed in cash at par value by the person nominated by the Chairman authorized by the Board of Directors.
3. The shareholder rights and obligations of the new shares (non-physical certificates issuance) are the same as those of existing shares.
4. It is proposed that the Board of Directors be authorized to take any action which could amend the share allotment rate if the number of outstanding shares affected by the changes in the Company's capital afterwards.
5. After the approval of the Annual Meeting of Shareholders and the competent authority, the new shares will be distributed on a record date determined by the Board.
6. It is proposed that the Board of Directors be authorized to take any action that may be required in connection with the capital injection plan as a result of any amendment as required by the competent authorities or in correspondence with changes of the external environment.
7. Please proceed to discuss.

Resolution:

63,671,331 shares (including 7,240,683 electronic votes). 58,955,991 votes in favor (including 3,167,423 votes casted electronically), representing 92.59% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented share present; 4,711,290 votes (including 4,069,210 electronic votes) were abstained, representing 7.39% of the total represented share present. The proposal was approved after voting.

Proposal 4

Proposed by the Board

Item: Amendment to the Policies and Procedures for Loaning of Funds and Making of Endorsements/Guarantees

Explanation:

1. In order to cooperate with the announcement in accordance with Ruling No. 1090360588 issued by the FSC on 2020/02/14, it is proposed to amend the "Procedures for Loaning of Funds and Making of Endorsements/Guarantees" of the Company. The comparison table for revised provisions is attached as Annex VII.

2. Please proceed to discuss.

Resolution:

63,671,331 shares (including 7,240,683 electronic votes). 58,955,991 votes in favor (including 3,167,423 votes casted electronically), representing 92.59% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented share present; 4,711,290 votes (including 4,069,210 electronic votes) were abstained, representing 7.39% of the total represented share present. The proposal was approved after voting.

Proposal 5

Proposed by the Board

Item: Amendment to the Rules of Procedure for Shareholders Meetings

Explanation:

1. In order to cooperate with the announcement in accordance with Ruling No. 10900500261 issued by the TPEX on 2020/01/13 and conform to the needs of commercial practice, the Company hereby proposes to amend the “Rules of Procedure for Shareholders Meetings” of the Company. The comparison table for revised provisions is attached as Annex VIII.
2. Please proceed to discuss.

Resolution:

63,671,331 shares (including 7,240,683 electronic votes). 58,955,991 votes in favor (including 3,167,423 votes casted electronically), representing 92.59% of the total represented share present; 4,050 votes against (including 4,050 votes casted electronically), representing 0% of the total represented share present; 0 votes were invalidly cast, representing 0% of the total represented share present; 4,711,290 votes (including 4,069,210 electronic votes) were abstained, representing 7.39% of the total represented share present. The proposal was approved after voting.

**6. Questions and Motions :**

The chairman has inquired all shareholders in attendance in person. No other motion was proposed.

**7. Adjournment :**

2020/06/19 09:38 a.m., the Chairman declared the meeting was adjourned with approvals from all shareholders in attendance in person.

## Annex I Comparison Table for Amendments to the Articles of Association

### Comparison Table for Amendments to the Articles of Association of Green River Holding Co.Ltd. 綠河股份有限公司

Article No.	Amended article	Existing article	Explanation
Memorandum			
Title of the Memorandum of Association	THE COMPANIES LAW ( <u>2020 REVISION</u> ) COMPANY LIMITED BY SHARES <u>SIXTH</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF Green River Holding Co. Ltd.	THE COMPANIES LAW (AS AMENDED) COMPANY LIMITED BY SHARES FIFTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF Green River Holding Co. Ltd.	The revision is made based on the requirement of the Cayman Islands Registry and Cayman law practice.
Article 3	The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by the Companies Law ( <u>2020 Revision</u> ).	The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by the Companies Law (as amended).	The revision is made based on the requirement of the Cayman Islands Registry.
Article 4	The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by the Companies Law ( <u>2020 Revision</u> ).	The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by the Companies Law (as amended).	The revision is made based on the requirement of the Cayman Islands Registry.
Article 8	The share capital of the Company is New Taiwan Dollars 1,500,000,000 divided into 150,000,000 ordinary shares of a par value of New Taiwan Dollars 10 each provided always that subject to the provisions of the Companies Law ( <u>2020 Revision</u> ) and the Articles of Association the Company shall have power to redeem or purchase any of its	The share capital of the Company is New Taiwan Dollars 1,500,000,000 divided into 150,000,000 ordinary shares of a par value of New Taiwan Dollars 10 each provided always that subject to the provisions of the Companies Law (as amended) and the Articles of Association the Company shall have power to redeem or purchase any of its	The revision is made based on the requirement of the Cayman Islands Registry.

Article No.	Amended article	Existing article	Explanation
	shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.	shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.	
Article 9	If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law ( <u>2020 Revision</u> ).	If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law (as amended).	The revision is made based on the requirement of the Cayman Islands Registry.
Articles			
Title of the Articles of Association	THE COMPANIES LAW ( <u>2020 REVISION</u> ) COMPANY LIMITED BY SHARES <u>SIXTH</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF GREEN RIVER HOLDING CO. LTD	THE COMPANIES LAW (AS AMENDED) COMPANY LIMITED BY SHARES FIFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF GREEN RIVER HOLDING CO. LTD	The revision is made based on Cayman law practice.
Article 1.1	<u>Dissenting Member</u> has the same meaning given thereto in Article 28.2 hereof.		The defined term is used in the amended Article 28.
Article 1.1	Law The Companies Law ( <u>2020 Revision</u> ) of the Cayman Islands and every modification,	Law The Companies Law (as amended) of the Cayman Islands and every modification,	The revision is made based on the requirement

Article No.	Amended article	Existing article	Explanation
	reenactment or revision thereof for the time being in force	reenactment or revision thereof for the time being in force;	of the Cayman Islands Registry.
Article 2.4	<p>Unless otherwise resolved by the Members in general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new shares for cash consideration pursuant to Article 2.3 hereof, after allocation of the Public Offering Portion, including, for the avoidance of doubt, any percentage in excess of 10% of the total amount of the new shares to be issued for offering in the ROC to the public as resolved by the Members in general meeting be offered pursuant to Article 2.3, and the Employee Subscription Portion pursuant to Article 2.3 hereof, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new shares, to be issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights. Where an exercise of the pre-emptive right may result in fractional entitlement of a Member, the entitlements (including fractional entitlements) of two or more Members may be combined to jointly subscribe for one or more whole new shares in the name of a single Member, subject to compliance with such directions and terms and conditions as determined by the Board and the Applicable Public Company Rules. If the total number of the new shares to be</p>	<p>Unless otherwise resolved by the Members in general meeting by Ordinary Resolution, where the Company increases its issued share capital by issuing new shares for cash consideration pursuant to Article 2.3 hereof, after allocation of the Public Offering Portion, including, for the avoidance of doubt, any percentage in excess of 10% of the total amount of the new shares to be issued for offering in the ROC to the public as resolved by the Members in general meeting be offered pursuant to Article 2.3, and the Employee Subscription Portion pursuant to Article 2.3 hereof, the Company shall make a public announcement and notify each Member that he is entitled to exercise a pre-emptive right to purchase his pro rata portion of the remaining new shares, to be issued in the capital increase for cash consideration. The Company shall state in such announcement and notices to the Members the procedures for exercising such pre-emptive rights <u>and that if any Member fails to purchase his pro rata portion of such remaining newly-issued shares within the prescribed period, such Member shall be deemed to forfeit his pre-emptive right to purchase such newly-issued shares.</u> Where an exercise of the pre-emptive right may result in fractional entitlement of a Member, the entitlements (including fractional entitlements) of two or more Members may be combined to jointly subscribe for one or more</p>	<p>This provision is amended in order to reflect Article 142 of the Company Act of the Republic of China as required by the Shareholders' Right Protection Checklist of the Taipei Exchange (the "Checklist").</p>

Article No.	Amended article	Existing article	Explanation
	<p>issued has not been fully subscribed for by the Members within the prescribed period, the Company may consolidate such shares into the public offering tranche or offer any un-subscribed new shares to a specific person or persons in such manner as is consistent with the Applicable Public Company Rules.</p> <p><u>If any person who has subscribed the new shares (by exercising the aforesaid pre-emptive right of Members or subscribing the Public Offering Portion or the Employee Subscription Portion) fails to pay when due any amount of the subscription price in relation to such newly-issued shares within the payment period as determined by the Company, the Company shall fix a period of no less than one month and call for payment of the subscription price or the Company may declare a forfeiture of such subscription. No forfeiture of such subscription shall be declared as against any such person unless the amount due thereon shall remain unpaid for such period after such demand has been made. Notwithstanding the provisions of the preceding sentence, forfeiture of the subscription may be declared without the demand process if the payment period for subscription price set by the Company is one month or longer. Upon forfeiture of the subscription, the shares remaining unsubscribed to shall be offered for subscription in such manner as is consistent with the Applicable Public Company Rules.</u></p>	<p>whole new shares in the name of a single Member, subject to compliance with such directions and terms and conditions as determined by the Board and the Applicable Public Company Rules. If the total number of the new shares to be issued has not been fully subscribed for by the Members within the prescribed period, the Company may consolidate such shares into the public offering tranche or offer any un-subscribed new shares to a specific person or persons in such manner as is consistent with the Applicable Public Company Rules.</p>	
Article 12.3	Subject to the Law and Articles 12.4 and 12.5 hereof, the following actions by the Company shall require the	Subject to the Law and Articles 12.4 and 12.5 hereof, the following actions by the Company shall require the	This provision is added in order to



Article No.	Amended article	Existing article	Explanation
	<p>approval of the Members by a Supermajority Resolution:</p> <p>(a) effecting any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 17 hereof;</p> <p>(b) effecting any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by Special Resolution only), <u>share swap</u> or spin-off of the Company;</p> <p>(c) entering into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;</p> <p>(d) the transferring of the whole or any essential part of the business or assets of the Company; or</p> <p>(e) acquiring or assuming the whole business or assets of another person, which has a material effect on the Company's operation.</p>	<p>approval of the Members by a Supermajority Resolution:</p> <p>(a) effecting any capitalization of distributable dividends and/or bonuses and/or any other amount prescribed under Article 17 hereof;</p> <p>(b) effecting any Merger (except for any Merger which falls within the definition of "merger" and/or "consolidation" under the Law, which requires the approval of the Company by Special Resolution only) or spin-off of the Company;</p> <p>(c) entering into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;</p> <p>(d) the transferring of the whole or any essential part of the business or assets of the Company; or</p> <p>(e) acquiring or assuming the whole business or assets of another person, which has a material effect on the Company's operation.</p>	<p>reflect Article 29 of the Business Mergers and Acquisitions Act (the "M&amp;A Act") of the Republic of China as required by the Checklist.</p>
Article 14.6	<p>For so long as the shares are registered on the ESM or listed on the TSE or TPEX, if there are profits, in making the profit distribution recommendation, the Board shall set aside out of the profits of the Company for each financial year: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses incurred in previous years; (iii) a special surplus reserve as required by the applicable securities authority under the Applicable Public Company Rules ("Special Surplus Reserve"); and (iv) other reserves as determined by the Board for specific purposes. Thereafter,</p>	<p>For so long as the shares are registered on the ESM or listed on the TSE or TPEX, if there are profits, in making the profit distribution recommendation, the Board shall set aside out of the profits of the Company for each financial year: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses incurred in previous years; (iii) a special surplus reserve as required by the applicable securities authority under the Applicable Public Company Rules ("Special Surplus Reserve"); and (iv) other reserves as determined by the Board for specific purposes. Thereafter,</p>	<p>This article is amended to retain flexibility for the dividend policy.</p>

Article No.	Amended article	Existing article	Explanation
	<p>having considered the financial, business and operational factors, including the Company being in the growth stage while competing in a mature industry, its capital expenditure, future expansion projects and financial plans for long term development, the amount to be distributed as dividends shall not be less than ten per cent (10%) of remaining profits. After combining all or part of the accumulated undistributed profits in the previous years and the reversed special surplus reserve, the combined amount shall be allocated as dividends to the Members subject to the discretion of the Directors and upon approval by the Members. Dividends shall be made by way of cash dividend <u>only, or</u> stock dividend <u>only</u> or a combination <u>of cash dividend and stock dividend</u>, provided <u>however that, if the dividend is distributed by way of a combination of cash dividend and stock dividend</u>, the cash dividend shall not be less than ten per cent (10%) of the total amount of dividend payable under this Article 14.6, <u>and further provided that in the case of a distribution of stock dividend there are sufficient unissued shares in the authorized share capital of the Company for the purpose of distributing such stock dividend.</u></p>	<p>having considered the financial, business and operational factors, including the Company being in the growth stage while competing in a mature industry, its capital expenditure, future expansion projects and financial plans for long term development, the amount to be distributed as dividends shall not be less than ten per cent (10%) of remaining profits. After combining all or part of the accumulated undistributed profits in the previous years and the reversed special surplus reserve, the combined amount shall be allocated as dividends to the Members subject to the discretion of the Directors and upon approval by the Members. Dividends shall be made by way of cash dividend but may also be made by stock dividends or a combination thereof, provided further that, the cash dividends shall not be less than ten per cent (10%) of the total amount of dividends payable under this Article 14.6.</p>	
Article 28.1	<p>Subject to the Law, in the event any of the following resolutions is passed at general meetings, any Member who has <u>abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the meeting</u>, may request the</p>	<p>Subject to the Law, in the event any of the following resolutions is passed at general meetings, any Member who has <u>notified the Company in writing of his objection to such matter prior to the meeting and has raised again his objection at the meeting</u>, may request the Company to purchase</p>	<p>This provision is revised in order to reflect Article 12 of the M&amp;A Act as required by the Checklist.</p>

Article No.	Amended article	Existing article	Explanation
	<p>Company to purchase all of his shares at the then prevailing fair price:</p> <p>(a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;</p> <p>(b) the Company transfers the whole or an essential part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;</p> <p>(c) acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company;</p> <p>(d) <u>the Company proposes to undertake a spin-off, Merger or share swap; or</u></p> <p>(e) <u>the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.</u></p>	<p>all of his shares at the then prevailing fair price:</p> <p>(a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;</p> <p>(b) the Company transfers the whole or an essential part of its business or assets, provided that, the foregoing does not apply where such transfer is pursuant to the dissolution of the Company;</p> <p><u>or</u></p> <p>(c) acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company.</p>	
Article 28.2	<p><u>Without prejudice to the Law, any Member exercising his rights in accordance with Article 28.1 (the "Dissenting Member") shall, within twenty (20) days from the date of the resolution passed at the general meeting, give his written notice of objection stating the repurchase price proposed by him. If the Company and the Dissenting Member agree on a price at which the Company will purchase the Dissenting Member's Shares, the Company shall make the payment within ninety (90) days from the date of the resolution passed at the general meeting. If, within ninety (90) days from the date of the resolution passed at the general</u></p>	<p><u>In the event any part of the Company's business is spun off or involved in any Merger, any Member, who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting approving such spin off or Merger, may request the Company to purchase all of his shares at the then prevailing fair price.</u></p>	Same as above.

Article No.	Amended article	Existing article	Explanation
	<p><u>meeting, the Company and the Dissenting Member fail to agree on a price at which the Company will purchase the Dissenting Member's Shares, the Company shall pay the fair price it deems fit to the Dissenting Member within ninety (90) days from the date of the resolution passed at the general meeting. If the Company fails to pay the fair price it deems fit to the Dissenting Member within the ninety-day period, the Company shall be deemed to agree on the repurchase price proposed by such Dissenting Member.</u></p>		
Article 28.3	<p><u>Without prejudice to the Law, if, within sixty (60) days from the date of the resolution passed at the general meeting, the Company and the Dissenting Member fail to agree on a price at which the Company will purchase such Dissenting Member's Shares, then, within thirty (30) days immediately following the date of the expiry of such sixty-day period, the Company shall file a petition with the court against all the Dissenting Members for a determination of the fair price of the Shares held by all the Dissenting Shareholders. The Taiwan Taipei District Court, ROC, may be the court of the first instance for this matter.</u></p>		Same as above.
Article 28.4	<p><u>Notwithstanding the above provisions under this Article 28, nothing under this Article shall restrict or prohibit a Member from exercising his right under section 238 of the Law to payment of the fair value of his shares upon dissenting from a Merger or consolidation.</u></p>		Same as above.

Article No.	Amended article	Existing article	Explanation
Article 47.2	<p>Notwithstanding anything to the contrary contained in this Article 47, a Director who is directly or indirectly interested in any matter under discussion at a meeting of the Directors or a contract or proposed contract or arrangement with the Company shall declare the nature and the essential contents of such interest at the relevant meeting of the Directors as required by the Applicable Law. <u>If the Company proposes to enter into any transaction specified in Article 28.1 or effect other forms of mergers and acquisitions in accordance with Applicable Law, a director who has a personal interest in such transaction shall declare the essential contents of such personal interest and the reason why he believes that the transaction is advisable or not advisable at the relevant meeting of the Directors and the general meeting as required by the Applicable Law.</u> Where the spouse, the person related to a Director by blood and within the second degree (as defined under the ROC Civil Code), or any company which has a controlling or controlled relation with a Director has interests in the matters under discussion in the meeting of the Directors, such Director shall be deemed to have a personal interest in the matter. The terms "controlling" and "controlled" shall be interpreted in accordance with the Applicable Public Company Rules.</p>	<p>Notwithstanding anything to the contrary contained in this Article 47, a Director who is directly or indirectly interested in any matter under discussion at a meeting of the Directors or a contract or proposed contract or arrangement with the Company shall declare the nature and the essential contents of such interest at the relevant meeting of the Directors as required by the Applicable Law. Where the spouse, the person related to a Director by blood and within the second degree (as defined under the ROC Civil Code), or any company which has a controlling or controlled relation with a Director has interests in the matters under discussion in the meeting of the Directors, such Director shall be deemed to have a personal interest in the matter. The terms "controlling" and "controlled" shall be interpreted in accordance with the Applicable Public Company Rules.</p>	<p>This provision is revised in order to reflect Paragraph 3, Article 5 of the M&amp;A Act as required by the Checklist.</p>
Article 63.4	<p><u>Subject to compliance with the Law, before the meeting of the Directors resolves any matter specified in Article 28.1 or other mergers and acquisitions in</u></p>		<p>This provision is added in order to reflect Article</p>

Article No.	Amended article	Existing article	Explanation
	<p><u>accordance with the Applicable Law, the Audit Committee shall review the fairness and reasonableness of the relevant merger and acquisition plan and transaction, and report its review results to the meeting of Directors and the general meeting; provided, however, that such review results need not be submitted to the general meeting if the approval of the Members is not required under the Applicable Law. When the Audit Committee conducts the review, it shall engage an independent expert to issue an opinion on the fairness of the share exchange ratio, cash consideration or other assets to be offered to the Members. The review results of the Audit Committee and the fairness opinion issued by the independent expert shall be distributed to the Members, along with the notice of the general meeting; provided, however, that the Company can only report matters relating to such merger and acquisition at the next following general meeting if the approval of the Members is not required under the Applicable Law. Such review results and fairness opinion shall be deemed to have been distributed to the Members if the same have been uploaded onto the website designated by the ROC securities authority and made available to the Members for their inspection and review at the venue of the general meeting.</u></p>		<p>6, Article 7, Paragraph 3 of Article 22, Paragraph 7 of Article 31 and Paragraph 2 of Article 38 of the M&amp;A Act as required by the Checklist.</p>

## Annex II 2019 Business Report

### GREEN RIVER HOLDING CO. LTD.

綠河股份有限公司

### 2019 Business Report

Dear Shareholders,

Looking back on 2019, the global economic growth slowed down due to various political and economic conflicts and relevant matters, the management team and all employees of Green River continued to contribute great efforts in the adjustment of the Group's physique and enhancement of resource utilization in order to increase operational energy and to strengthen the relationship with customers. Nevertheless, since more than 96% of the revenue of the Group relies on export sales and due to the impact of the sales price in the single Southeast Asia region, the increase in the cost of raw materials in the market and the relatively greater fluctuation in the exchange rate along with the factor of the suspension of operation caused by a fire accident at the energy factory of GP I that took place in January, the operating revenue in 2019 was lower than the revenue in 2018. The results of our operating performance in 2019 and the business outlook report are illustrated as follows:

#### 1. 2019 Business Report

##### A. Operating Performance

The Group's 2019 consolidated operating revenue is NT\$ 2,806,854 thousand, and the annual net loss attributed to shareholders of the parent company is NT\$ 306,643 thousand. The basic deficits per share is NT\$ 4.18. Compared to 2018, the operating revenue of 2019 is reduced by 12.39%, net income is reduced by 232.13%, and the gross profit margin decreased to 6.29%.

B. Operating Income/Expense Budget Implementation: Since the Group is not required to prepare the financial forecast, this is not applicable.

##### C. Financial Income/Expense Analysis

#### Income Statement

Unit: In Thousands of New Taiwan Dollars

Item	2019	2018	Increase (Decrease) Percentage %
Operating Revenue	2,806,854	3,203,850	(12.39)%
Operating Costs	2,630,240	2,799,498	(6.05)%
Gross Profit	176,614	404,352	(56.32)%
Operating Expenses	444,468	518,865	(14.34)%
Net Operating Income (Loss)	(267,854)	(114,513)	133.91%
Income (Loss) Before Income Tax	(332,794)	(78,505)	323.91%
Net Income (Loss) After Tax	(319,339)	(96,148)	232.13%
Net Income (Loss) Attributed to the Parent Company	(306,643)	(100,939)	203.79%

Source of Information: Financial statements audited by an independent auditor.

## D. Profitability Analysis

### Important Financial Ratio Analysis

Item	2019	2018	
Return on Assets (%)	(3.43)	(0.77)	
Return on Shareholders' Equity (%)	(12.13)	(3.40)	
Paid-in Capital Ratio (%)	Operating Profit	(36.31)	(15.32)
	Net Profit Before Tax	(44.51)	(10.50)
Net Profit Margin (%)	(11.38)	(3.00)	
Earnings (deficits) per Share (NT\$)	(4.18)	(1.35)	

Source of Information: Financial statements audited by an independent auditor.

## E. Research and Development Status

The Group continues to improve the particle board manufacturing process, and precisely control the formaldehyde content. Low-formaldehyde-content particle boards comply with European environmental protection standards, and U.S. CARB and Japan JIS certifications have been obtained, such that the Group's products have achieved world class environmental protection standards. In the future, the Group will actively improve the bonding agent technologies and recipe, and research and develop ultra-low-formaldehyde-content boards and formaldehyde-free boards, thereby developing various products equipped with special application characteristics and improving production line efficiency, in light of increasing the product competitiveness.

The Group will continue to improve the management of the solid wood board business with a commitment to reducing the loss of raw lumber, stabilizing the trimming width and maintaining the board color. To achieve the goal of producing boards with excellent color and quality.

## 2. 2020 Business Plan Overview

### A. Operational Directives

- (a) Product Research and Development: Collaboration between software control and hardware equipment, and continue to optimize processes, increase product added value, and strengthen system integration advantages.
- (b) Human Resources: Cope with operation of the new particle board factory and cooperate with the construction plan of own gel factory, periodically assess the human resource needs in order to appropriately adjust and recruit talents, and continue to provide on-job training.
- (c) Marketing Management: Continue to strengthen customer relationships, understand market demands, and pay attention to product trends. maintain qualitative and quantitative services in existing markets, and actively develop the sales market for high-end particle boards and environmental friendly products.



- (d) Financial Performance: Predict future fund movement status, and use direct and indirect financial tools to strengthen the Company's responsive abilities to the external environment fluctuation.
- (e) Operation Management: Accumulate network connections through industry collaboration and understand the future trend of the industry in order to adjust the operation planning of the Company.

## B. Important Production and Sales Policies

- (a) Research and Development Technologies: Cooperate with the bonding agent technology upgrade and adjustment of production recipe, develop particle boards with special functions and formaldehyde-free particle board products, continue to seek formulas and technologies that are of excellent performance and environmentally friendly, in light of complying with greater international product certification standards.
- (b) Production and Manufacturing: With the new particle board plant engaged in mass production, enhance the quality inspection to maintain high quality boards, and arrange production schedule property to reduce production cost.
- (c) Sales Market: Utilize the strategic location at the center of the region of Southeast Asia, continue to maintain the Southeast Asian sales network, strategically develop markets in China, Northeast Asia, and other potential markets in order to expand the business scope.
- (d) Operation Performance: Utilize information system to collect and monitor operational management and continue to improve processes in order to increase operation performance.

## 3. Company's Future Development Strategy

- A. Product Strategy: Establish own gel factory and seek greater raw material suppliers in order to stabilize the source of raw material and strengthen the price negotiation capability, commitment in the improvement of product quality, and reduction of procurement costs, as well as actively improve production capacity to create an economy of scale.
- B. Marketing and Sales Strategy: Develop differential products according to customer demands, cope with the future trends to improve product quality and safety, and cooperatively provide excellent after-sale service; in addition, through complete sales mechanism and network, active participation in international tradeshow, increase the brand exposure in order to achieve brand advantages for Green River. In view of the shortage of board supply in China and the increasing demand for high-end particle boards in Vietnam, continue to strength the business development in the markets of China and Vietnam..

C. Financial Strategy: Periodically review the transaction criterion of the transaction counterparties, maintain excellent cooperative relationships with the transaction banks, and readily review the adequacy of foreign reserve in order to reduce the impact of the risk of the market exchange rate on the Company, thereby achieving a sound financial structure of the entire Group.

#### 4. 2020 Business Outlook

Looking into the future, under the multiple impacts of worldwide chaotic situation and global recession, the Group will focus on stabilizing the internal development and actively improving the Group's external market competitiveness. The Group's business outlook for the year of 2020: 1. Industry vertical integration and horizontal expansion, 2. Continue to optimize the information system, 3. Enhance cost control and operating energy. The Group will continue to uphold the business principle of sustainable development and to seek growth and effort in environmental protection continuously in order to become a leading green resource particle board manufacturer in Asia. We wish all shareholders all the best,

Good Health and Prosperity

Chairman:	Hsieh, Jung-Hui
Managerial Officer:	Huang, Teng Shih
Accounting Supervisor:	Wang, Sheng-Feng

## **Annex III 2019 Audit Committee's Review Report**

### **GREEN RIVER HOLDING CO. LTD.**

**綠河股份有限公司**

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

The Board of Directors prepares and submits the 2019 Business Report, Consolidated Financial Statements, and Profits Distribution Proposal, where the Consolidated Financial Statements are audited by KPMG's CPA Chao, Min-Ju and CPA Chang, Chun-I, entrusted by the Company, and the Audit Report is issued. The aforementioned Business Report, Consolidated Financial Statements, and Profits Distribution Proposal have been reviewed by the Audit Committee, considering it to be in conformity. Accordingly, the Report is prepared as disclosed above according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review.

Submitted to

The Company's 2020 Annual Meeting of Shareholders

Green River Holding Co. Ltd

Audit Committee Convener: Pai, Pei-Lin

19th March, 2020

## Annex IV Comparison Table for Amendments to the Ethical Corporate Management Best Practice Principles

Comparison Table for Amendments to  
the Ethical Corporate Management Best Practice Principles of  
Green River Holding Co. Ltd.  
綠河股份有限公司

Amended article	Existing article	Explanation
<p><b>Article 6 (Policies)</b></p> <p>The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith <u>and obtain approval from the board of directors</u>, and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development.</p>	<p><b>Article 6 (Policies)</b></p> <p>The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development.</p>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>
<p><b>Article 7 (Scopes and Prevention Programs of Unethical Conduct)</b></p> <p>The Company shall in its ethical management policy clearly and thoroughly prescribed the specific ethical management practices and the programs to forestall unethical conduct ("prevention programs"), including operational procedures, guidelines, and training.</p> <p>When establishing the prevention programs, the Company shall comply with relevant laws and regulations of the territory where the Company and business group are operating.</p> <p>In the course of developing the prevention programs, the Company is advised to negotiate with staff, labor unions members, important trading counterparties, or other stakeholders.</p>	<p><b>Article 7 (Scopes and Prevention Programs of Unethical Conduct)</b></p> <p>The Company shall in its ethical management policy clearly and thoroughly prescribed the specific ethical management practices and the programs to forestall unethical conduct ("prevention programs"), including operational procedures, guidelines, and training.</p> <p>When establishing the prevention programs, the Company shall comply with relevant laws and regulations of the territory where the Company and business group are operating.</p> <p>In the course of developing the prevention programs, the Company is advised to negotiate with staff, labor unions members, important trading counterparties, or other stakeholders.</p>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>

Amended article	Existing article	Explanation
<p>The Company shall <u>establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within the business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly and review their adequacy and effectiveness on a regular basis.</u></p> <p><u>It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in establishing the prevention programs, which shall at least include preventive measures against the following:</u></p> <ol style="list-style-type: none"> <li>1. Offering and acceptance of bribes.</li> <li>2. Illegal political donations.</li> <li>3. Improper charitable donations or sponsorship.</li> <li>4. Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.</li> <li>5. Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.</li> <li>6. Engaging in unfair competitive practices.</li> <li>7. Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.</li> </ol>	<p><u>When establishing the prevention programs, The Company shall analyze within the business scope which are possibly at a higher risk of being involved in an unethical conduct, and strengthen the prevention measures.</u></p> <p><u>The prevention programs adopted by the Company shall at least include preventive measures against the following:</u></p> <ol style="list-style-type: none"> <li>1. Offering and acceptance of bribes.</li> <li>2. Illegal political donations.</li> <li>3. Improper charitable donations or sponsorship.</li> <li>4. Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.</li> <li>5. Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.</li> <li>6. Engaging in unfair competitive practices.</li> <li>7. Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.</li> </ol>	
<p><b>Article 8 (Commitment and Implementation)</b></p> <p><u>The Company requests directors and senior management to issue a</u></p>	<p><b>Article 8 (Commitment and Implementation)</b></p>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate</p>

Amended article	Existing article	Explanation
<p><u>statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</u></p> <p>The Company and its respective business group shall clearly specify in rules and external documents <u>and on the Company website</u> the ethical corporate management policies and the commitment by the board of directors and <u>senior</u> management on rigorous and thorough implementation of such policies, and shall carry out the policies in internal management and in commercial activities.</p> <p><u>The Company shall compile documented information on the ethical management policy, statement, commitment and implementation, mentioned in the first and second paragraphs and retain said information properly.</u></p>	<p>The Company and its respective business group shall clearly specify in rules and external documents the ethical corporate management policies and the commitment by the board of directors and management on rigorous and thorough implementation of such policies, and shall carry out the policies in internal management and in commercial activities.</p>	<p>Management Best Practice Principles by Public Companies</p>
<p><b>Article 17 ( Organization and Responsibility )</b></p> <p>The directors, independent directors, managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.</p>	<p><b>Article 17 ( Organization and Responsibility )</b></p> <p>The directors, independent directors, managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.</p>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>

Amended article	Existing article	Explanation
<p>To achieve sound ethical corporate management, the Company shall establish a dedicated unit that is under the board of directors and <u>avail itself of adequate resources and staff itself with competent personnel</u>, responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters, and shall report to the board of directors on a regular basis:</p> <ol style="list-style-type: none"> <li>1. Assisting in incorporating ethics and moral values into the company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</li> <li>2. <u>Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope</u>, adopting <u>accordingly</u> programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</li> <li>3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</li> <li>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</li> <li>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</li> <li>6. Assisting the board of directors and management in auditing and</li> </ol>	<p>To achieve sound ethical corporate management, the Company shall establish a dedicated unit that is under the board of directors and responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters, and shall report to the board of directors on a regular basis <u>(at least once a year)</u>:</p> <ol style="list-style-type: none"> <li>1. Assisting in incorporating ethics and moral values into the company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</li> <li>2. Adopting programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</li> <li>3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</li> <li>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</li> <li>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</li> <li>6. Assisting the board of directors and management in auditing and</li> </ol>	

Amended article	Existing article	Explanation
<p><b>Article 20 (Accounting and Internal Audit)</b></p> <p>The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in an unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement of the systems are showing results.</p> <p>The internal audit unit of the Company shall, <u>based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans; including auditees, audit scope, audit items, audit frequency, etc., and examine accordingly the compliance with the prevention programs.</u> The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.</p> <p><u>The results of examination in the preceding paragraph shall be reported to senior management and the ethical management dedicated unit and put down in writing in the form of an audit report to be submitted to the board of directors.</u></p>	<p><b>Article 20 (Accounting and Internal Audit)</b></p> <p>The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in an unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement of the systems are showing results.</p> <p>The internal audit unit of the Company shall <u>periodically</u> examine the company's compliance with the <u>foregoing systems and prepare audit reports and submit the same to the board of directors.</u> The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.</p>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>
<p><b>Article 23 (whistle-blowing system)</b></p> <p>The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following:</p> <ol style="list-style-type: none"> <li>1. An independent mailbox or hotline either internally established and publicly announced or provided by an independent external institution, to allow internal and external</li> </ol>	<p><b>Article 23 (whistle-blowing system)</b></p> <p>The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following:</p> <ol style="list-style-type: none"> <li>1. An independent mailbox or hotline either internally established and publicly announced or provided by an independent external institution, to allow internal and external</li> </ol>	<p>Revision has been made in accordance with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>



Amended article	Existing article	Explanation
<p>personnel of the Company to submit reports.</p> <p>2. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior <u>management</u> shall be reported to the independent directors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.</p> <p>3. <u>Follow-up measures to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.</u></p> <p>4. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</p> <p>5. Confidentiality of the identity of whistle-blowers and the content of reported cases, and an undertaking regarding anonymous reporting.</p> <p>6. Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.</p> <p>7. Whistle-blowing incentive measures.</p> <p>When material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form.</p>	<p>personnel of the Company to submit reports.</p> <p>2. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior <u>manager</u> shall be reported to the independent directors <u>or independent directors</u>. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.</p> <p>3. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</p> <p>4. Confidentiality of the identity of whistle-blowers and the content of reported cases, and an undertaking regarding anonymous reporting.</p> <p>5. Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.</p> <p>6. Whistle-blowing incentive measures.</p> <p>When material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors <u>or independent directors</u> in written form.</p>	
<p><b>Article 27 (Implementation)</b></p>	<p><b>Article 27 (Implementation)</b></p>	<p>Revision has been made in accordance</p>

Amended article	Existing article	Explanation
<p>The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval, and shall be sent to <u>each independent director</u> and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.</p> <p>When the Company submits its ethical corporate management best practice principles to the board of directors for discussion pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. <u>Any objections or reservations of any independent director</u> shall be recorded in the minutes of the board of directors meeting. An independent director that cannot attend the board meeting in person to express objections or reservations shall provide a written opinion before the board meeting. Unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the board of directors meeting.</p>	<p>The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval, and shall be sent to <u>the audit committee</u> and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.</p> <p><u>The company has appointed independent directors.</u></p> <p>When the Company submits its ethical corporate management best practice principles to the board of directors for discussion pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. <u>If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.</u> An independent director that cannot attend the board meeting in person to express objection or reservations shall provide a written opinion before the board meeting. Unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the board of directors meeting.</p> <p><u>The Company has established an audit committee, the provisions regarding supervisors in these Principles shall apply mutatis mutandis to the audit committee.</u></p>	<p>with the Amendments to the Ethical Corporate Management Best Practice Principles by Public Companies</p>

# **Annex V 2019 Consolidated Financial Statements With Independent Auditors' Report**

## **Independent Auditors' Report**

To the Board of Directors of Green River Holding Co. Ltd.:

### **Opinion**

We have audited the consolidated financial statements of Green River Holding Co. Ltd. (the "Company") and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as of December 31, 2019 and 2018, and the consolidated statement of comprehensive income, changes in equity and cash flows for the year ended December 31, 2019 and 2018, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2019 and 2018, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China ("FSC").

### **Basis for Opinion**

We conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of Green River Holding Co. Ltd. and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our judgment, the key audit matters that should be disclosed in this account report are as follows:

#### Revenue recognition

Please refer to note 4(m) "Revenue" for accounting policy related to revenue recognition, and note 6(q) for the information refer to revenue of the consolidated financial statements.

#### Description of key audit matter:

Revenue is the key performance indicator for the management to evaluate the performance of the finance and operation of the Group and draws high attention from the public. Therefore, revenue recognition was considered to be one of the key matters in our audit.

How the matters was addressed in our audit:

- Assessing and testing the design, and the effectiveness of the internal control operation on revenue recognition.
- Performing trend analysis on operating income of the current period and of the last period, as well as the latest quarter from each top ten customer to assess the occurrence of any significant exceptions, and further identify and analyze the reasons if there is any significant variation.
- Performing test-of-detail on sales to assess the assertions of existence and accuracy, as well as the appropriateness of recognition.
- Performing sales cut-off test of a period before and after the financial position date by vouching relevant documents of sales transactions to determine whether the revenue have been appropriately recognized.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chao Min-Ju and Chang Chun-I.

KPMG

Taipei, Taiwan (Republic of China)

March 19, 2020

#### **Notes to Readers**

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

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

## GREEN RIVER HOLDING CO. LTD. AND SUBSIDIARIES

## Consolidated Balance Sheets

December 31, 2019 and 2018

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2019		December 31, 2018				December 31, 2019		December 31, 2018	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
11xx	<b>Current assets:</b>					21xx	<b>Current liabilities:</b>				
1100	Cash and cash equivalents (note 6(a))	\$ 609,747	7	1,629,156	20	2100	Short-term loans (notes 6(d), (g), (h), (y), 7 and 8)	\$ 993,049	12	797,520	10
1170	Trade receivables, net (notes 6(b) and (q))	148,908	2	141,877	2	2130	Current contract liabilities (note 6(q))	21,985	-	15,348	-
1200	Other receivables (note 6(d))	82,617	1	65,529	1	2170	Trade payables	140,812	2	127,793	2
130x	Inventories (notes 6(c))	210,643	2	192,099	2	2200	Other payables	203,659	2	135,619	2
1470	Other current assets (notes 6(d), (g), (h), (j), and 8)	239,554	3	570,770	7	2322	Current portion of long-term loans (notes 6(d), (i), (y), 7 and 8)	7,573	-	14,298	-
	<b>Total current assets</b>	<u>1,291,469</u>	<u>15</u>	<u>2,599,431</u>	<u>32</u>	2399	Other current liabilities (notes 6(e), (k), (y), 7 and 8)	21,648	-	12,152	-
15xx	<b>Non-current assets:</b>						<b>Total current liabilities</b>	<u>1,388,726</u>	<u>16</u>	<u>1,102,730</u>	<u>14</u>
1600	Property, plant and equipment (notes 6(d), (e), (f), (h), (i), (j), 7, 8 and 9)	7,104,111	82	5,497,358	66	25xx	<b>Non-Current liabilities:</b>				
1755	Right-of-use assets (notes 6(d), (e) and 8)	3,539	-	-	-	2530	Bonds payable (notes 6(d), (g), (j), (y), 7 and 8)	4,486,326	52	4,473,635	54
1780	Intangible assets (notes 6(d) and (f))	46,117	1	47,691	1	2540	Long-term loans (notes 6(d), (i), (y), 7 and 8)	82,723	1	7,149	-
1840	Deferred tax assets (note 6(m))	65,268	1	21,812	-	2570	Deferred tax liabilities (note 6(m))	26,000	-	11,473	-
1915	Prepayments for equipment	673	-	16,673	-	2640	Net defined benefit plan liabilities (note 6(l))	41,642	1	28,838	-
1990	Other non-current assets (notes 6(g), (j) and 8)	112,568	1	112,406	1	2670	Other non-current liabilities (notes 6(e), (k), (y), 7 and 8)	2,407	-	953	-
	<b>Total non-current assets</b>	<u>7,332,276</u>	<u>85</u>	<u>5,695,940</u>	<u>68</u>		<b>Total non-current liabilities</b>	<u>4,639,098</u>	<u>54</u>	<u>4,522,048</u>	<u>54</u>
							<b>Total liabilities</b>	<u>6,027,824</u>	<u>70</u>	<u>5,624,778</u>	<u>68</u>
						2xxx	<b>Equity attributable to owners of parent (notes 6(l), (n) and (o)):</b>				
						31xx	Common stock	737,703	9	747,703	9
						3110	Capital reserve	937,451	11	950,159	11
						3200	Retained earnings:				
						33xx	Legal reserve	44,957	-	44,957	1
						3310	Special reserve	-	-	85,542	1
						3320	Unappropriated retained earnings	385,589	4	838,447	10
						3350		430,546	4	968,946	12
							Other equity:				
						34xx	Exchange differences on translation of foreign financial statements	541,132	6	106,635	1
						3410	Treasury shares	(45,196)	-	(98,447)	(1)
						3500	<b>Total equity attributable to owners of parent:</b>	<u>2,601,636</u>	<u>30</u>	<u>2,674,996</u>	<u>32</u>
							<b>Non-controlling interests</b>	<u>(5,715)</u>	<u>-</u>	<u>(4,403)</u>	<u>-</u>
						36xx	<b>Total equity</b>	<u>2,595,921</u>	<u>30</u>	<u>2,670,593</u>	<u>32</u>
1xxx	<b>Total assets</b>	<u>\$ 8,623,745</u>	<u>100</u>	<u>8,295,371</u>	<u>100</u>	2-3xxx	<b>Total liabilities and equity</b>	<u>\$ 8,623,745</u>	<u>100</u>	<u>8,295,371</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**GREEN RIVER HOLDING CO. LTD. AND SUBSIDIARIES****Consolidated Statements of Comprehensive Income****For the years ended December 31, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)**

	<b>2019</b>		<b>2018</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
4000 <b>Operating revenues (notes 6(q))</b>	\$ 2,806,854	100	3,203,850	100
5000 <b>Operating costs (notes 6(c), (d), (f) and (k))</b>	2,630,240	94	2,799,498	87
5900 <b>Gross profit from operations</b>	176,614	6	404,352	13
6000 <b>Operating expenses (notes 6(d), (e), (f), (k), (l), (r) and 7):</b>				
6100 Selling expenses	252,535	9	344,562	11
6200 Administrative expenses	191,933	6	174,303	5
<b>Total operating expenses</b>	444,468	15	518,865	16
6900 <b>Net operating loss</b>	(267,854)	(9)	(114,513)	(3)
7000 <b>Non-operating income and expenses (notes 6(d), (j), (k), (s), (t) and (u)):</b>				
7010 Other income	42,194	2	59,899	2
7020 Other gains and losses	(31,912)	(1)	52,753	1
7050 Finance costs	(75,222)	(3)	(76,644)	(2)
<b>Total non-operating income and expenses</b>	(64,940)	(2)	36,008	1
7900 <b>Loss from continuing operations before tax</b>	(332,794)	(11)	(78,505)	(2)
7951 <b>Less: Income tax expenses (income) (note 6(k))</b>	(13,455)	-	17,643	1
8200 <b>Net loss</b>	(319,339)	(11)	(96,148)	(3)
8300 <b>Other comprehensive income (loss) (note 6(l)):</b>				
8310 <b>Items that will not be reclassified subsequently to profit or loss</b>				
8311 Losses on remeasurements of defined benefit plans	(4,295)	-	(2,120)	-
8349 Less: income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-
<b>Total items that will not be reclassified subsequently to profit or loss</b>	(4,295)	-	(2,120)	-
8360 <b>Items that may be reclassified subsequently to profit or loss</b>				
8361 Exchange differences on translation of foreign financial statements	434,119	15	191,912	6
8399 Less: income tax relating to items that may be reclassified subsequently to profit or loss	-	-	-	-
<b>Total items that may be reclassified subsequently to profit or loss</b>	434,119	15	191,912	6
8300 <b>Other comprehensive income (loss), net of tax</b>	429,824	15	189,792	6
8500 <b>Total comprehensive income</b>	<b>\$ 110,485</b>	<b>4</b>	<b>93,644</b>	<b>3</b>
8600 <b>Net income (loss) attributable to:</b>				
8610 Owners of parent	\$ (306,643)	(11)	(100,939)	(3)
8620 Non-controlling interests	(12,696)	-	4,791	-
	<b>\$ (319,339)</b>	<b>(11)</b>	<b>(96,148)</b>	<b>(3)</b>
8700 <b>Total comprehensive income (loss) attributable to:</b>				
8710 Owners of parent	\$ 123,915	4	89,177	3
8720 Non-controlling interests	(13,430)	-	4,467	-
	<b>\$ 110,485</b>	<b>4</b>	<b>93,644</b>	<b>3</b>
<b>Deficits per share (Expressed in New Taiwan dollars) (note 6(p))</b>				
9750 Basic deficits per share	<b>\$ (4.18)</b>		<b>(1.35)</b>	
9850 Diluted deficits per share	<b>\$ (4.18)</b>		<b>(1.35)</b>	

See accompanying notes to consolidated financial statements.



(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**GREEN RIVER HOLDING CO. LTD. AND SUBSIDIARIES****Consolidated Statements of Changes in Equity****For the years ended December 31, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars)**

	Equity attributable to owners of parent										
	Common stock	Capital reserve	Legal reserve	Retained earnings			Exchange differences on translations of foreign financial statements	Treasury shares	Equity attributable to owner of parent	Non-controlli ng interests	Total equity
				Special reserve	Unappropriate d retained earnings	Total					
<b>Balance at January 1, 2018</b>	\$ 747,703	950,159	44,957	111,160	1,229,864	1,385,981	(85,542)	-	2,998,301	(8,870)	2,989,431
Appropriation and distribution of retained earnings:											
Reversal special reserve	-	-	-	(25,618)	25,618	-	-	-	-	-	-
Cash dividends on ordinary share	-	-	-	-	(314,035)	(314,035)	-	-	(314,035)	-	(314,035)
Net income (loss) for the year	-	-	-	-	(100,939)	(100,939)	-	-	(100,939)	4,791	(96,148)
Other comprehensive income (loss) for the year	-	-	-	-	(2,061)	(2,061)	192,177	-	190,116	(324)	189,792
Total comprehensive income (loss) for the year	-	-	-	-	(103,000)	(103,000)	192,177	-	89,177	4,467	93,644
Increase in treasury share	-	-	-	-	-	-	-	(98,447)	(98,447)	-	(98,447)
Balance at December 31, 2018	747,703	950,159	44,957	85,542	838,447	968,946	106,635	(98,447)	2,674,996	(4,403)	2,670,593
Appropriation and distribution of retained earnings:											
Reversal special reserve	-	-	-	(85,542)	85,542	-	-	-	-	-	-
Cash dividends on ordinary share	-	-	-	-	(146,921)	(146,921)	-	-	(146,921)	-	(146,921)
Net loss for the year	-	-	-	-	(306,643)	(306,643)	-	-	(306,643)	(12,696)	(319,339)
Other comprehensive income (loss) for the year	-	-	-	-	(3,939)	(3,939)	434,497	-	430,558	(734)	429,824
Total comprehensive income (loss) for the year	-	-	-	-	(310,582)	(310,582)	434,497	-	123,915	(13,430)	110,485
Increase in treasury share	-	-	-	-	-	-	-	(50,354)	(50,354)	-	(50,354)
Decrease in treasury share	(10,000)	(12,708)	-	-	(80,897)	(80,897)	-	103,605	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	12,118	12,118
<b>Balance at December 31, 2019</b>	<b>\$ 737,703</b>	<b>937,451</b>	<b>44,957</b>	<b>-</b>	<b>385,589</b>	<b>430,546</b>	<b>541,132</b>	<b>(45,196)</b>	<b>2,601,636</b>	<b>(5,715)</b>	<b>2,595,921</b>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

**GREEN RIVER HOLDING CO. LTD. AND SUBSIDIARIES****Consolidated Statements of Cash Flows****For the years ended December 31, 2019 and 2018****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2019</u>	<u>2018</u>
<b>Cash flows from operating activities:</b>		
Loss before income tax	\$ (332,794)	(78,505)
<b>Adjustments:</b>		
<b>Adjustments to reconcile profit:</b>		
Depreciation expense	251,381	220,764
Amortization expense	6,521	5,939
Net gain on financial liabilities at fair value through profit or loss	-	(761)
Interest expense	36,920	38,277
Interest income	(10,915)	(20,374)
Effect of exchange rate changes on bonds payable	(30,081)	35,122
Loss (gain) on disposal or scrap of property, plant and equipment	(10,366)	9,182
Items of property, plant and equipment changed to expense	-	426
<b>Total adjustments to reconcile profit</b>	<u>243,460</u>	<u>288,575</u>
<b>Changes in operating assets and liabilities:</b>		
<b>Net changes in operating assets:</b>		
Trade receivables	(7,031)	21,594
Other receivables	(28,467)	(35,260)
Inventories	(18,544)	44,496
Other current assets	(13,862)	(7,865)
<b>Total net changes in operating assets</b>	<u>(67,904)</u>	<u>22,965</u>
<b>Net changes in operating liabilities:</b>		
Contract liabilities	6,637	4,854
Trade payables	13,019	(45,923)
Other payables	32,511	(20,513)
Other current liabilities	8,067	3,056
Net defined benefit plan liabilities	6,698	4,362
<b>Total net changes in operating liabilities</b>	<u>66,932</u>	<u>(54,164)</u>
<b>Net changes in operating assets and liabilities</b>	<u>(972)</u>	<u>(31,199)</u>
<b>Total adjustments</b>	<u>242,488</u>	<u>257,376</u>
Cash generated from (used in) operations	(90,306)	178,871
Interest received	10,915	20,374
Interest paid	(62,872)	(56,507)
Income taxes paid	(14,855)	(35,991)
<b>Net cash flows from (used in) operating activities</b>	<u>(157,118)</u>	<u>106,747</u>
<b>Cash flows from investing activities:</b>		
Acquisition of property, plant and equipment	(1,374,388)	(1,071,349)
Proceeds from disposal of property, plant and equipment	253	44,053
Decrease in other receivables	6,688	-
Acquisition of intangible assets	(192)	(5,069)
Acquisition of right-of-use assets	(577)	-
Increase in other financial assets	(47,947)	(503,648)
Decrease in other financial assets	378,073	-
Increase in prepayments for equipment	(673)	(16,673)
<b>Net cash flows used in investing activities</b>	<u>(1,038,763)</u>	<u>(1,552,686)</u>
<b>Cash flows from financing activities:</b>		
Increase in short-term loans	695,874	5,765,361
Decrease in short-term loans	(520,416)	(5,864,829)
Decrease in other non-current liabilities	(228)	-
Proceeds from long-term loans	81,986	-
Repayments of long-term loans	(15,012)	(41,060)
Prepayment of lease principal	(1,409)	(915)
Cash dividends paid	(146,921)	(314,035)
Cost of increase in treasury stock	(50,354)	(98,447)
Change in non-controlling interests	12,118	-
<b>Net cash flows from (used in) financing activities</b>	<u>55,638</u>	<u>(553,925)</u>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<u>120,834</u>	<u>37,971</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(1,019,409)</u>	<u>(1,961,893)</u>
<b>Cash and cash equivalents at beginning of year</b>	<u>1,629,156</u>	<u>3,591,049</u>
<b>Cash and cash equivalents at end of year</b>	<u>\$ 609,747</u>	<u>1,629,156</u>

## Annex VI 2019 Profit Distribution Table

GREEN RIVER HOLDING CO. LTD.

綠河股份有限公司

### 2019 PROFIT DISTRIBUTION TABLE

Item	Subtotal	Total
<b>Beginning Period</b>		941,446,694
Deduct: Actuarial gains (losses) through retained earnings	3,939,430	
Deduct: 2019 Net Loss	306,643,053	
Deduct: Adjust Retained Earning for cancelling treasury shares	80,897,023	
<b>Distributable Retained Earnings this period</b>		385,588,881
Deduction:		
Distributed Items:		
Stock Dividend (1.50 per share)	109,965,450	
<b>End of Period Undistributed Retained Earnings</b>		275,623,431
Note:		

Total 73,310,300 shares of outstanding common shares in the Company are entitled to participate in the distribution ( Excluding treasury shares 460,000 shares)

## Annex VII Comparison Table for Amendments to the Policies and Procedures for Loaning of Funds and Making of Endorsements and Guarantees

### Comparison Table for Amendments to the Policies and Procedures for Loaning of Funds and Making of Endorsements and Guarantees of Green River Holding Co. Ltd.

Amended article	Existing article	Explanation
<p><b>Article 2</b></p> <p>The Company shall comply with these Procedures when making loans to and endorsements/guarantees for others; provided that where <u>financial laws or regulations provide otherwise, such provisions shall govern.</u></p>	<p><b>Article 2</b></p> <p>The Company shall comply with these Procedures when making loans to and endorsements/guarantees for others; provided that where <u>another act or regulation provides otherwise, the provisions of such act shall prevail.</u></p>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>
<p><b>Article 3</b></p> <p>Entities to which the Company can loan funds</p> <p>Under Article 15 of the Company Act of Taiwan (R.O.C.), the Company shall not loan funds to any of its shareholders or any other person except under the following circumstances:</p> <ol style="list-style-type: none"> <li>1. Where an inter-company or inter-firm business transaction calls for a loan arrangement; or</li> <li>2. Where an inter-company or inter-firm short-term financing facility is necessary. The term “short-term” means one year.</li> <li>3. Instead of any regulations in the registered site of the subsidiary company should be followed, the overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares can loan funds to each other because of the capital movement or the demand for operations; <u>or a overseas company in which the Company holds, directly or indirectly, 100% of</u></li> </ol>	<p><b>Article 3</b></p> <p>Entities to which the Company can loan funds</p> <p>Under Article 15 of the Company Act of Taiwan (R.O.C.), the Company shall not loan funds to any of its shareholders or any other person except under the following circumstances:</p> <ol style="list-style-type: none"> <li>1. Where an inter-company or inter-firm business transaction calls for a loan arrangement; or</li> <li>2. Where an inter-company or inter-firm short-term financing facility is necessary. The term “short-term” means one year, <u>or where the Company’s operating cycle exceeds one year, one operating cycle.</u></li> <li>3. Instead of any regulations in the registered site of the subsidiary company should be followed, the overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares can loan funds to each other because of the capital movement or the demand for operations. The restriction in paragraph 1, subparagraph 2 about short-term</li> </ol>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company practice.</p>

Amended article	Existing article	Explanation
<p><u>the voting shares loan funds to the Company.</u> The restriction in paragraph 1, subparagraph 2 about short-term financing facility shall not apply to the inter-company loans above.</p> <p>The aggregate amount of loans and the maximum amount permitted to a single borrower</p> <ol style="list-style-type: none"> <li>1. The total amount available for lending purpose shall not exceed forty percent (40%) of the Company's net worth. The maximum amount for lending a single borrower, <u>or enterprises in any single industry and financing to any single group of affiliated enterprises, or members of a single corporate group</u> shall not exceed forty percent (40%) of the Company's net worth.</li> <li>2. The total lending amount to a company or a firm having business relationship with the Company shall not exceed total transaction amount between both parties (the "transaction amount" shall mean sales or purchase amount between both parties whichever is commensurate during the period of one year prior to the time of lending), and shall not exceed forty percent (40%) of the Company's net worth.</li> <li>3. The total lending amount to a company or a firm who is in need of fund for a short-term period shall not exceed forty percent (40%) of the Company's net worth.</li> <li>4. The total amount and the maximum amount for fund lending between the overseas companies whose voting shares are 100% owned by the Company, either directly or indirectly; <u>or an overseas company in which the Company holds, directly or indirectly, 100% of the voting shares loan funds to the Company, shall not exceed three</u></li> </ol>	<p>financing facility shall not apply to the inter-company loans above.</p> <p>The aggregate amount of loans and the maximum amount permitted to a single borrower</p> <ol style="list-style-type: none"> <li>1. The total amount available for lending purpose shall not exceed forty percent (40%) of the Company's net worth. The maximum amount for lending a single borrower shall not exceed forty percent (40%) of the Company's net worth.</li> <li>2. The total lending amount to a company or a firm having business relationship with the Company shall not exceed total transaction amount between both parties (the "transaction amount" shall mean sales or purchase amount between both parties whichever is commensurate during the period of one year prior to the time of lending), and shall not exceed forty percent (40%) of the Company's net worth.</li> <li>3. The total lending amount to a company or a firm who is in need of fund for a short-term period shall not exceed forty percent (40%) of the Company's net worth.</li> <li>4. The total amount for fund lending between the overseas companies whose voting shares are 100% owned by the Company, either directly or indirectly, <u>will not be subject to the limit which is mentioned in previous subparagraph 1, 2, and 3.</u></li> </ol>	

Amended article	Existing article	Explanation
<p><u>hundred percent (300%) and one hundred and fifty percent (150%), respectively, of the Company's net worth.</u></p> <p>Duration of loans and calculation of interest</p> <p>The duration of each loan (including loan extension) shall be in one year. Under special circumstances, the duration of loan can be extended based on the actual situation after the approval by the board of directors without disobeying relevant regulations of the competent authority.</p> <p>The interest of each loan shall be based on lending base rate of the Company's correspondent banks and may be adjusted according to the Company's cost of funds.</p> <p>Inter-company loans of funds between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares <u>or an overseas company in which the Company holds, directly or indirectly, 100% of the voting shares loan funds to the Company,</u> may be adjusted for the duration of loans and calculation of interest in according to actual needs after approved by the board of directors. The maximum duration for lending single borrower shall not exceed 5 years and cannot be extend.</p>	<p>Duration of loans and calculation of interest</p> <p>The duration of each loan (including loan extension) shall be in one year, <u>or where the Company's operating cycle exceeds one year, should be in one operating cycle.</u> Under special circumstances, the duration of loan can be extended based on the actual situation after the approval by the board of directors without disobeying relevant regulations of the competent authority.</p> <p>The interest of each loan shall be based on lending base rate of the Company's correspondent banks and may be adjusted according to the Company's cost of funds.</p> <p>Inter-company loans of funds between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares may be adjusted for the duration of loans and calculation of interest in according to actual needs after approved by the board of directors. The maximum duration for lending single borrower shall not exceed 5 years and cannot be extend.</p>	
<p><b>Article 5</b></p> <p>Entities for which the Company can make endorsements/guarantees</p> <p>The Company may make endorsements/guarantees for the following companies:</p> <ol style="list-style-type: none"> <li>1. A company with which it does business.</li> <li>2. A company in which the Company directly or indirectly holds more than</li> </ol>	<p><b>Article 5</b></p> <p>Entities for which the Company can make endorsements/guarantees</p> <p>The Company may make endorsements/guarantees for the following companies:</p> <ol style="list-style-type: none"> <li>1. A company with which it does business.</li> <li>2. A company in which the Company directly or indirectly holds more</li> </ol>	<p>Word Revision in Chinese Version</p>

Amended article	Existing article	Explanation
<p>50% of the voting shares.</p> <p>3. A company that directly or indirectly holds more than 50% of the voting shares in the Company.</p> <p>Companies in which the Company holds, directly or indirectly, 90% or more of the voting shares may make endorsements/guarantees for each other.</p> <p>Where all capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages, such endorsements/ guarantees may be made free of the restriction of the preceding two paragraphs.</p> <p>Capital contribution referred to in the preceding paragraph shall mean capital contribution directly by the Company, or through a company in which the Company holds 100% of the voting shares.</p> <p>Aggregate endorsement/guarantee amount and the amount for any single entity.</p> <p>1. The aggregate endorsement/guarantee amount of the Company shall not exceed three hundred percent (300%) of the Company's net worth; and the endorsement/guarantee amount of the Company for any single entity shall not exceed one hundred and fifty percent (150%) of the Company's net worth.</p> <p>2. The aggregate endorsement/guarantee amount of the Company and its subsidiaries shall not exceed three hundred percent (300%) of the Company's net worth; and the endorsement/guarantee amount of the Company and its subsidiaries for any single entity shall not exceed two hundred percent (200%) of the Company's net worth.</p>	<p>than 50% of the voting shares.</p> <p>3. A company that directly or indirectly holds more than 50% of the voting shares in the Company.</p> <p>Companies in which the Company holds, directly or indirectly, 90% or more of the voting shares may make endorsements/guarantees for each other.</p> <p>Where all capital contributing shareholders make endorsements/guarantees for their jointly invested company in proportion to their shareholding percentages, such endorsements/ guarantees may be made free of the restriction of the preceding two paragraphs.</p> <p>Capital contribution referred to in the preceding paragraph shall mean capital contribution directly by the Company, or through a company in which the Company holds 100% of the voting shares.</p> <p>Aggregate endorsement/guarantee amount and the amount for any single entity.</p> <p>1. The aggregate endorsement/guarantee amount of the Company shall not exceed three hundred percent (300%) of the Company's net worth; and the endorsement/guarantee amount of the Company for any single entity shall not exceed one hundred and fifty percent (150%) of the Company's net worth.</p> <p>2. The aggregate endorsement/guarantee amount of the Company and its subsidiaries shall not exceed three hundred percent (300%) of the Company's net worth; and the endorsement/guarantee amount of the Company and its subsidiaries for any single entity shall not exceed two hundred percent (200%) of the Company's net worth.</p>	

Amended article	Existing article	Explanation
<p>3. When the Company makes endorsements/guarantees with for a company having business relationship, the Company should consider the transaction amount between both parties (the “transaction amount” shall mean sales or purchasing purchase amount between both parties whichever is commensurate during the period of one year prior to the time of making endorsements/guarantees).</p> <p>Companies in which the Company holds, directly or indirectly, 90% or more of the voting shares make endorsements/guarantees amount for each other may not exceed 10% of the net worth of the Company, provided that the previous subparagraph restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p>	<p>3. When the Company makes endorsements/guarantees with for a company having business relationship, the Company should consider the transaction amount between both parties (the “transaction amount” shall mean sales or purchasing purchase amount between both parties whichever is commensurate during the period of one year prior to the time of making endorsements/guarantees).</p> <p>Companies in which the Company holds, directly or indirectly, 90% or more of the voting shares make endorsements/guarantees amount for each other may not exceed 10% of the net worth of the Company, provided that the previous subparagraph restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p>	
<p><b>Article 7</b></p> <p>The term "announce and report" as used in these Procedures means the process of entering data to the information reporting website designated by the Financial Supervisory Commission ("FSC").</p> <p>"Date of occurrence" in these Procedures means the date of contract signing, date of payment, dates of boards of directors resolutions, or other date that can confirm the counterparty and monetary amount of the <u>loan of funds or endorsement/guarantee</u>, whichever date is earlier.</p>	<p><b>Article 7</b></p> <p>The term "announce and report" as used in these Procedures means the process of entering data to the information reporting website designated by the Financial Supervisory Commission ("FSC").</p> <p>"Date of occurrence" in these Procedures means the date of contract signing, date of payment, dates of boards of directors resolutions, or other date that can confirm the counterparty and monetary amount of the <u>transaction</u>, whichever date is earlier.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>
<p><b>Article 8</b></p> <p>The Company intending to loan funds to others shall have the Procedures, after passed by the board of directors and the Audit Committee, submit them for approval by the shareholders' meeting; where any director expresses dissent and</p>	<p><b>Article 8</b></p> <p>The Company intending to loan funds to others shall have the Procedures, after passed by the board of directors and/or the Audit Committee, submit them for approval by the shareholders' meeting; where any director expresses dissent and</p>	<p>Revision has been made in accordance with the amendment of related laws and</p>



Amended article	Existing article	Explanation
<p>it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</p> <p><u>Where the Company has established an audit committee, the adoption or amendment of the Procedures shall require the approval of one-half or more of all audit committee members, and furthermore shall be submitted for a resolution by the board of directors.</u></p> <p><u>If the approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the Procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting.</u></p> <p><u>The terms "all audit committee members" in paragraph 2 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.</u></p>	<p>it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</p> <p><u>Where the Company has established the position of independent director, when it submits the Policies and Procedures for discussion by the board of directors under the preceding paragraph, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</u></p>	<p>regulations and the Company practice.</p>
<p><b>Article 10</b></p> <p>Procedures for controlling and managing loans of funds to others by subsidiaries:</p> <p>Where a subsidiary of the Company intends to make loans to others, the</p>	<p><b>Article 10</b></p> <p>Procedures for controlling and managing loans of funds to others by subsidiaries:</p> <p>Where a subsidiary of the Company intends to make loans to others, the</p>	<p>Revision has been made in accordance with the amendment of related laws</p>

Amended article	Existing article	Explanation
<p>Company shall instruct the subsidiary to formulate its own policies and procedures for loaning of funds <u>in compliance with the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies ("these Regulations ")</u> and it shall comply with those policies and procedures when loaning funds. Also, the subsidiary should provide relative information to the Company for check periodically.</p>	<p>Company shall instruct the subsidiary to formulate its own policies and procedures for loaning of funds and it shall comply with those policies and procedures when loaning funds. Also, the subsidiary should provide relative information to the Company for check periodically.</p>	<p>and regulations</p>
<p><b>Article 11</b></p> <p>The Company intending to make endorsements or guarantees for others shall have the Procedures, after passed by the board of directors and the Audit Committee, submit them for approval by the shareholders' meeting; where any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</p> <p><u>Where the Company has established an audit committee, the adoption or amendment of the Procedures, the provisions of Article 8, paragraphs 2 to 4 shall apply mutatis mutandis.</u></p>	<p><b>Article 11</b></p> <p>The Company intending to make endorsements or guarantees for others shall have the Procedures, after passed by the board of directors and/or the Audit Committee, submit them for approval by the shareholders' meeting; where any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion for discussion by the shareholders' meeting. The same shall apply to any amendments to the Procedures.</p> <p><u>Where the Company has established the position of independent director, when it submits the Policies and Procedures for discussion by the board of directors under the preceding paragraph, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</u></p>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>
<p><b>Article 13</b></p> <p>Procedures for controlling and managing endorsements/guarantees by subsidiaries</p>	<p><b>Article 13</b></p> <p>Procedures for controlling and managing endorsements/guarantees by subsidiaries</p>	<p>Revision has been made in accordance with the</p>

Amended article	Existing article	Explanation
<p>Where a subsidiary of the Company intends to make endorsements or guarantees for others, the Company shall instruct the subsidiary to formulate its own policies and procedures for endorsements/ guarantees <u>in compliance with the Regulations</u> and it shall comply with those policies and procedures when making endorsements/guarantees. Also, the subsidiary should provide relative information to the Company for check periodically.</p>	<p>Where a subsidiary of the Company intends to make endorsements or guarantees for others, the Company shall instruct the subsidiary to formulate its own policies and procedures for endorsements/ guarantees and it shall comply with those policies and procedures when making endorsements/guarantees. Also, the subsidiary should provide relative information to the Company for check periodically.</p>	<p>amendment of related laws and regulations</p>
<p><b>Article 14</b></p> <p>Before making a loan of funds to others, the Company shall carefully evaluate whether the loan is in compliance with the Regulations and the Procedures. The Company may loan funds to others only after the evaluation results under this paragraph and Article 9, have been submitted to and resolved upon by the board of directors. The Company shall not empower any other person to make such decision. If the loan is material, the Company shall submit the evaluation results to the audit committee for approval pursuant related regulations, and the board of directors for resolution.</p> <p>Loans of funds between the Company and its subsidiaries, or between its subsidiaries, shall be submitted for a resolution by the board of directors pursuant to the preceding paragraph, and the Chairman may be authorized, for a specific borrowing counterparty, within a certain monetary limit resolved by the board of directors, and within a period not to exceed one year, to give loans in installments or to make a revolving credit line available for the counterparty to draw down.</p> <p>The “certain monetary limit” mentioned in the preceding paragraph shall be in compliance with Article 3, <u>paragraph 2</u>,</p>	<p><b>Article 14</b></p> <p>Before making a loan of funds to others, the Company shall carefully evaluate whether the loan is in compliance with <u>the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies</u> and the Procedures. The Company may loan funds to others only after the evaluation results under this paragraph and Article 9, have been submitted to and resolved upon by the board of directors. The Company shall not empower any other person to make such decision. If the loan is material, the Company shall submit the evaluation results to the audit committee for approval pursuant related regulations, and the board of directors for resolution.</p> <p>Loans of funds between the Company and its subsidiaries, or between its subsidiaries, shall be submitted for a resolution by the board of directors pursuant to the preceding paragraph, and the Chairman may be authorized, for a specific borrowing counterparty, within a certain monetary limit resolved by the board of directors, and within a period not to exceed one year, to give loans in installments or to make a revolving credit line available for the counterparty to draw down.</p> <p>The “certain monetary limit” mentioned in the preceding paragraph shall be in compliance with Article 3.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company practice.</p>

Amended article	Existing article	Explanation
<p><u>subparagraph 4. In addition, the authorized limit on loans extended by the Company or any of its subsidiaries to any single entity shall not exceed 10% of the net worth on the most current financial statements of the lending company.</u></p> <p>Where the Company has established the position of independent director, when it loans funds to others, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</p> <p>Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights.</p> <p>Periodically evaluate financial condition and credit status of the borrower and guarantor (if any). If overdue loan incurs and uncollectible creditor's right exists after requests, Finance Department shall notify Legal Department to take further recovery actions to ensure the Company's interest.</p>	<p>Where the Company has established the position of independent director, when it loans funds to others, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</p> <p>Subsequent measures for control and management of loans, and procedures for handling delinquent creditor's rights.</p> <p>Periodically evaluate financial condition and credit status of the borrower and guarantor (if any). If overdue loan incurs and uncollectible creditor's right exists after requests, Finance Department shall notify Legal Department to take further recovery actions to ensure the Company's interest.</p>	
<p><b>Article 17</b></p> <p>Before making an endorsement/guarantee for others, the Company shall carefully evaluate whether the endorsement/guarantee is in compliance with the Regulations and the Procedures. The Company may make an endorsement/guarantee only after the evaluation results under this paragraph and Article 12, have been submitted to and resolved upon by the board of directors, or approved by the chairman of the board, where empowered by the board of directors to grant endorsements/guarantees within a specific limit, for subsequent submission to and ratification by the next board of directors meeting.</p>	<p><b>Article 17</b></p> <p>Before making an endorsement/guarantee for others, the Company shall carefully evaluate whether the endorsement/guarantee is in compliance with <u>the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies</u> and the Procedures. The Company may make an endorsement/guarantee only after the evaluation results under this paragraph and Article 12, have been submitted to and resolved upon by the board of directors, or approved by the chairman of the board, where empowered by the board of directors to grant endorsements/guarantees within a specific limit, for subsequent submission</p>	<p>Word Revision</p>

Amended article	Existing article	Explanation
<p>Before making any endorsement/guarantee pursuant to Article 5, paragraph 2, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the Company's board of directors for a resolution, provided that this restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p> <p>Where the Company has established the position of independent director, when it makes an endorsement/guarantee for others, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</p> <p>The Company uses the corporate chop registered with the competent authority as the dedicated chop for endorsements/guarantees. The chop shall be kept in the custody of a designated person and may be used to seal or issue negotiable instruments according to the "Procedure for Seal Management" of the Company.</p> <p>When making a guarantee for a foreign company, the Company shall have the Guarantee Agreement signed by a person authorized by the board of directors.</p>	<p>to and ratification by the next board of directors meeting.</p> <p>Before making any endorsement/guarantee pursuant to Article 5, paragraph 2, a subsidiary in which the Company holds, directly or indirectly, 90% or more of the voting shares shall submit the proposed endorsement/guarantee to the Company's board of directors for a resolution, provided that this restriction shall not apply to endorsements/guarantees made between companies in which the Company holds, directly or indirectly, 100% of the voting shares.</p> <p>Where the Company has established the position of independent director, when it makes an endorsement/guarantee for others, the board of directors shall take into full consideration each independent director's opinion; independent directors' opinions specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board of directors' meeting.</p> <p>The Company uses the corporate chop registered with the competent authority as the dedicated chop for endorsements/guarantees. The chop shall be kept in the custody of a designated person and may be used to seal or issue negotiable instruments according to the "Procedure for Seal Management" of the Company.</p> <p>When making a guarantee for a foreign company, the Company shall have the Guarantee Agreement signed by a person authorized by the board of directors.</p>	
<p><b>Article 19</b></p> <p>Where the Company needs to exceed the limits set out in the Procedures to satisfy its business requirements, and where the conditions set out in the Procedures are complied with, it shall obtain approval</p>	<p><b>Article 19</b></p> <p>Where the Company needs to exceed the limits set out in the Procedures to satisfy its business requirements, and where the conditions set out in the Procedures are complied with, it shall obtain approval</p>	<p>Word Revision</p>

Amended article	Existing article	Explanation
<p>from the board of directors and the audit committee and half or more of the directors shall act as joint guarantors for any loss that may be caused to the Company by the excess endorsement/guarantee. It shall also amend the Procedures accordingly and submit the same to the board of director for ratification after the fact. If the board of director does not give consent, the Company shall adopt a plan to discharge the amount in excess within a given time limit.</p> <p>Where the Company has established the position of independent director, when the directors of board discuss the matter under paragraph 1, it shall take into full consideration the opinions of each independent director; independent directors' opinions specifically expressing assent or dissent and the reasons for dissent shall be included in the minutes of the board of directors' meeting.</p>	<p>from the board of directors and/or the audit committee and half or more of the directors shall act as joint guarantors for any loss that may be caused to the Company by the excess endorsement/guarantee. It shall also amend the Procedures accordingly and submit the same to the board of director for ratification after the fact. If the board of director does not give consent, the Company shall adopt a plan to discharge the amount in excess within a given time limit.</p> <p>Where the Company has established the position of independent director, when the directors of board discuss the matter under paragraph 1, it shall take into full consideration the opinions of each independent director; independent directors' opinions specifically expressing assent or dissent and the reasons for dissent shall be included in the minutes of the board of directors' meeting.</p>	
<p><b>Article 25</b></p> <p>The Company whose balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:</p> <ol style="list-style-type: none"> <li>1. The aggregate balance of endorsements/guarantees by the Company and its subsidiaries reaches 50 percent or more of the Company's net worth as stated in its latest financial statement.</li> <li>2. The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches 20 percent or more of the Company's net worth as stated in its latest financial statement.</li> <li>3. The balance of endorsements/guarantees by the Company and its subsidiaries for a</li> </ol>	<p><b>Article 25</b></p> <p>The Company whose balance of endorsements/guarantees reaches one of the following levels shall announce and report such event within two days commencing immediately from the date of occurrence:</p> <ol style="list-style-type: none"> <li>1. The aggregate balance of endorsements/guarantees by the Company and its subsidiaries reaches 50 percent or more of the Company's net worth as stated in its latest financial statement.</li> <li>2. The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches 20 percent or more of the Company's net worth as stated in its latest financial statement.</li> <li>3. The balance of endorsements/guarantees by the Company and its subsidiaries for a</li> </ol>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>

Amended article	Existing article	Explanation
<p>single enterprise reaches NT\$10 millions or more and the aggregate amount of all endorsements/guarantees for, carrying value of equity method investment in, and balance of loans to, such enterprise reaches 30 percent or more of public company's net worth as stated in its latest financial statement.</p> <p>4. The amount of new endorsements/guarantees made by the Company or its subsidiaries reaches NT\$30 million or more, and reaches 5 percent or more of the Company's net worth as stated in its latest financial statement.</p> <p>The Company shall announce and report on behalf of any subsidiary thereof that is not a public company of the Republic of China any matters that such subsidiary is required to announce and report pursuant to subparagraph 4 of the preceding paragraph.</p>	<p>single enterprise reaches NT\$10 million or more and the aggregate amount of all endorsements/guarantees for, investment of a long-term nature in, and balance of loans to, such enterprise reaches 30 percent or more of the Company's net worth as stated in its latest financial statement.</p> <p>4. The amount of new endorsements/guarantees made by the Company or its subsidiaries reaches NT\$30 million or more, and reaches 5 percent or more of the Company's net worth as stated in its latest financial statement.</p> <p>The Company shall announce and report on behalf of any subsidiary thereof that is not a public company of the Republic of China any matters that such subsidiary is required to announce and report pursuant to subparagraph 4 of the preceding paragraph.</p>	

## Annex VIII Comparison Table for Amendments to the Rules of Procedure for Shareholders Meetings

### Comparison Table for Amendments to the Rules of Procedure for Shareholders Meetings of Green River Holding Co. Ltd.

Amended article	Existing article	Explanation
<p><b>Article 3</b> (Convening shareholders meetings and shareholders meeting notices)</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.</p> <p>The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and <u>the professional</u> shareholder services agent <u>designated</u> thereby as well as being distributed on-site at the meeting place.</p>	<p><b>Article 3</b> (Convening shareholders meetings and shareholders meeting notices)</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.</p> <p>The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and <u>its</u> shareholder services agent thereby as well as being distributed on-site at the meeting place.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company practice.</p>



Amended article	Existing article	Explanation
<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>Election or dismissal of directors, amendments to the articles of incorporation, <u>reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares,</u> the dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act of Taiwan (R.O.C.), Articles 26-1 and 43-6 of the Securities and Exchange Act of Taiwan (R.O.C.), or <u>Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers</u> shall be set out in the notice of the reasons for convening the shareholders meeting, <u>and the essential contents shall be explained in the notice to convene a meeting of shareholders.</u> None of the above matters may be raised by an extraordinary motion. <u>The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the company, and such website shall be indicated in the above notice.</u></p> <p><u>The shareholder meeting notice shall indicate the election of directors and directors' inauguration date. When the election has completed, the inauguration date of directors shall not change by the extraordinary motions or other methods at the same shareholder meeting.</u></p> <p>A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular</p>	<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>Election or dismissal of directors, amendments to the articles of incorporation, the dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act of Taiwan (R.O.C.), Articles 26-1 and 43-6 of the Securities and Exchange Act of Taiwan (R.O.C.) 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.</p> <p>A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a <u>written</u> proposal for discussion at a</p>	

Amended article	Existing article	Explanation
<p>shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. <u>However, the proposal due to urge the Company to promote public interests or fulfill its social responsibilities may still be included in the meeting agenda.</u> In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act of Taiwan (R.O.C.) apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce that it will receive shareholder <u>proposals in writing or by way of electronic transmission</u>, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.</p> <p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	<p>regular shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act of Taiwan (R.O.C.) apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce that it will receive shareholder proposals, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.</p> <p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	

Amended article	Existing article	Explanation
<p><b>Article 6</b> (Preparation of documents such as the attendance book)</p> <p>Omit first to second paragraph</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. <u>The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders.</u> Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>The paragraph hereafter will be omitted.</p>	<p><b>Article 6</b> (Preparation of documents such as the attendance book)</p> <p>Omit first to second paragraph</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>The paragraph hereafter will be omitted.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>
<p><b>Article 7</b> (The chair and non-voting participants of a shareholders meeting)</p> <p>Omit first to second paragraph</p> <p>It is advisable that shareholders meetings convened by the board of directors attended by a majority of the directors, <u>at least one independent director in person, and at least one member of each functional committee on behalf of the committee.</u> <u>The attendance shall be recorded in the meeting minutes.</u></p> <p>The paragraph hereafter will be omitted.</p>	<p><b>Article 7</b> (The chair and non-voting participants of a shareholders meeting)</p> <p>Omit first to second paragraph</p> <p>It is advisable that shareholders meetings convened by the board of directors attended by a majority of the directors.</p> <p>The paragraph hereafter will be omitted.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations</p>
<p><b>Article 10</b> (Discussion of proposals)</p> <p>If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. <u>The resolutions of proposals and discussions (including extraordinary motions and the amendment to the contents of the original proposal) shall be voted by poll.</u> The meeting shall proceed in the</p>	<p><b>Article 10</b> (Discussion of proposals)</p> <p>If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company</p>

Amended article	Existing article	Explanation
<p>order set by the agenda, which may not be changed without a resolution of the shareholders meeting.</p> <p>Omit second to third paragraph</p> <p>The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, <u>call for a vote and arrange adequate time to vote.</u></p>	<p>Omit second to third paragraph</p> <p>The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.</p>	<p>practice.</p>
<p><b>Article 13</b></p> <p>Omit first paragraph</p> <p>When this Corporation holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.</p>	<p><b>Article 13</b></p> <p>Omit first paragraph</p> <p>When this Corporation holds a shareholders meeting, <u>it may allow the shareholders to exercise voting rights by correspondence or electronic means (in accordance with the proviso of Article 177-1 of the Company Act of Taiwan (R.O.C.) regarding companies that shall adopt electronic voting: When this Corporation holds a shareholder meeting,</u> it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company practice.</p>

Amended article	Existing article	Explanation
<p>The paragraph hereafter will be omitted.</p>	<p>proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>The paragraph hereafter will be omitted.</p>	
<p><b>Article 15</b> Omit first and second paragraph</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the statistical tallies of the numbers of votes), <u>and the numbers of votes with which directors were elected when the election of directors was held at the shareholder meeting. The meeting minutes shall be retained for the duration of the existence of this Corporation.</u></p>	<p><b>Article 15</b> Omit first and second paragraph</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the statistical tallies of the numbers of votes), <u>and</u> shall be retained for the duration of the existence of this Corporation.</p>	<p>Revision has been made in accordance with the amendment of related laws and regulations and the Company practice.</p>