

**TZE SHIN INTERNATIONAL CO., LTD.**  
**Articles of Association**

Chapter I: General

Article 1: The Company is organized in accordance with the provisions of the Company Act and the name of the Company shall be TZE SHIN INTERNATIONAL CO., LTD.

Article 2: The business items operated by the Company are as follows:

1. G101081 Container Truck Transportation Enterprise.
2. G101061 Automobile Cargo Transportation Business.
3. F212011 Gas Stations.
4. F112010 Wholesale of Gasoline and Diesel Fuel.
5. F212061 Automobile Liquefied Petroleum Gas Stations.
6. H701010 Housing and Building Development and Rental.
7. H701020 Industrial Factory Development and Rental.
8. CC01080 Electronics Components Manufacturing.
9. F119010 Wholesale of Electronic Materials.
10. F219010 Retail Sale of Electronic Materials.
11. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures.
12. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures.
13. F113020 Wholesale of Electrical Appliances.
14. F213010 Retail Sale of Electrical Appliances.
15. F401010 International Trade.
16. F111090 Wholesale of Building Materials.
17. F199990 Other Wholesale Trade.
18. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing.
19. CC01110 Computer and Peripheral Equipment Manufacturing.
20. F113010 Wholesale of Machinery.
21. F213080 Retail Sale of Machinery and Tools.
22. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company may conduct mutual guarantee with affiliates or other entities of the same industry according to business needs.

Article 3: The headquarter of the Company is located in Taipei City. When necessary, the Company may establish branches at domestic and/or foreign areas with the resolution of the board of directors.

Article 4: The Company shall disclose information in accordance with Article 28 of the Company Act.

Chapter II: Shares

Article 5: The total authorized capital of this Company is NTD2,500,000,000) divided into 250,000,000 shares with a par value at NTD10 each. The board of directors is authorized to issue shares not yet issued by installment.

Article 5-1: When the Company is the shareholder with limited liability of another company, its total investment may not be subject to the restrictions stipulated in Article 13 of the Company Act stating that "... shall not exceed forty percent of the amount of its own paid-up capital," but the amount may be determined by the board of directors of the Company.

Article 6: Shares issued by the Company may be exempted from printing the certificated shares and shall be registered with the Centralized Securities Depository Enterprises.

Article 7: Unless other laws and securities related regulations otherwise require, the Regulations Governing the Administration of Shareholder Services of Public Companies shall apply to stock affairs such as the transfer, mortgage creation, report of loss, succession, transfer as a gift, the report of loss or change of a seal or address change.

Article 8: Changes to the content of the register of shareholders shall be suspended within sixty (60) days prior to the date of the annual general meeting of shareholders, within thirty (30) days prior to the date of an extraordinary general meeting of shareholders, or within five (5) days prior to the day on which dividends, rewards, or any other benefit is scheduled to be paid by this Company.

### Chapter III: Meeting of Shareholders

Article 9: There shall be two types of shareholders' meetings: General meeting of shareholders and extraordinary general meeting of shareholders. The general meetings of shareholders are held once a year, and shall be convened by the board of directors within six months after the end of each fiscal year. The extraordinary general meeting (EGM) of shareholders are convened whenever necessary. The shareholder meetings may be held by teleconferencing or other means announced by the central authority.

Article 10: The notice of general meeting of shareholders shall be delivered 30 days before the meeting, and the notice of extraordinary meeting shall be delivered 15 days before the meeting, which shall clearly state the date, location and reason of the meeting for all shareholders.

Article 11: When a shareholder is unable to attend any shareholder meeting for any reason, he/she/it shall issue a power of attorney printed by the Company to specify the scope of authorization, and entrust a proxy to attend the meeting. The procedures shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" stipulated by the competent authority.

Article 12: If the shareholders' meeting is convened by the board of directors, the Chairman shall serve as the chair of the meeting. When the Chairman is absent or unable to exercise the powers for any reason, the Vice-Chairman shall act as the proxy. If both the Chairman and the Vice-Chairman are absent, the Chairman shall designate a director to act as their proxy. When the Chairman fails to designate a proxy, one of the directors shall be elected to act as the proxy. If the shareholders' meeting is convened by a competent person other than the members of board of directors, such person shall act as the chair. When there are more than two competent persons, one of them shall be elected to serve as the chair.

Article 13: Each shareholder of the Company shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179 of the Company Act.

Article 14: Unless the Company Act otherwise requires, a resolution shall be passed with the approval of over half of the votes of shareholders attending the meeting attended by shareholders representing at least half of the total amount of issued shares.

Article 15: Matters relating to the resolutions made by an AGM/EGM shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the meeting chair and a copy distributed to each shareholder within 20 days after the meeting is adjourned. The preparation, distribution, and archiving of the meeting minutes shall be handled in accordance with Article 183 of the Company Act.

#### Chapter IV: Directors

Article 16: The Company shall have seven to nine directors, of which the number of independent directors shall not be less than three and shall not be less than one-fifth of the total number of directors. The total number of registered shares of the Company held by all directors shall be determined in accordance with the standards stipulated in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" promulgated by the competent authority.

The professional qualifications, stake, concurrent job restrictions, nomination and election method and other matters required for compliance of independent directors shall be subject to the related regulations of the competent authorities of securities.

The election of directors shall adopt the candidate nomination system stipulated in Article 192-1 of the Company Act and shareholders shall select candidates from the list of candidates. Independent directors and non-independent directors shall be elected altogether, but the number of elected persons shall be calculated separately.

The Company has established the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee is composed of all independent directors and is responsible for performing the functions and powers stipulated in the Company Act, Securities and Exchange Act and other laws and regulations.

Article 16-1: The board of directors is authorized to determine the remuneration of directors (including the Chairman) according to the extent of their participation in the

Company's operations and the value of their contributions, while taking into account the common industry standards.

- Article 17: The term of office of directors shall be three years, and the directors may be re-elected. When a director's term of office expires and it is too late to conduct a re-election, he/she/it shall perform the duties until the time of re-election.
- Article 18: The board of directors shall consist of directors. With the attendance of more than two-thirds of the total directors and the resolution of more than half of the directors present, one director shall be elected as the chairman while the other one shall be elected as the vice-chairman. The Chairman shall be the chair of the shareholders' meeting and the board of directors internally, and represents the Company externally. The board meeting notice shall stating the reasons for the meeting shall be delivered to all directors seven days in advance. Extra board meetings shall be held whenever necessary. The notice of convening of meeting of the board of directors can be delivered in writing, electronic manner (e-mail) or fax.
- Article 19: Unless the Company Act otherwise requires, a board meeting resolution shall be made by the approval of over one half of directors attending a board meeting attended by over one half of all directors.
- Article 20: When the chair asks for leave or is unable to exercise the powers for any reason, the designation of the proxy shall be handled in accordance with the provisions of Article 208 of the Company Act.  
Directors shall in principles attend the board meeting in person. Anyone of them unable to attend in person may entrust another director as his/her/its proxy. A power of attorney shall be issued for each designation, and the scope of authorization for the reasons for the designation shall be clearly listed, but each director may only be entrusted by one person.
- Article 21: The board of directors of the Company may consider the size of the board of directors and the number of independent directors when establishing the Remuneration Committee, the Audit Committee, or any other functional committees. The functional committees shall directly report to the board of directors and submit the proposals to the board of directors for resolution.  
The duties, organizational regulations, exercise of powers and other matters to be complied with in the preceding Paragraph shall be handled in accordance with the relevant laws and regulations of the competent authority.
- Article 22: The Company may purchase liability insurance for the directors during their term of office, so as to protect the rights and interests of shareholders and mitigate the Company's operating risks.
- Article 23: Deleted

## Chapter V: Officers

Article 24: The Company may have positions of President, Vice-President, Assistant Vice-President, and several officers, whose appointment, dismissal and remuneration shall be handled in accordance with Article 29 of the Company Act.

Article 25: The President shall follow the orders by the board of directors to manage the Company's business. If the President is unable to perform the duties due to certain circumstances, the Vice-President manager shall act as the proxy.

## Chapter VI: Accounting

Article 26: The Company's fiscal year adopts the calendar year system. The board of directors shall prepare the following tables and submit them to the shareholders' meeting for approval and recognition in accordance with legal procedures.

I. Business report.

II. Financial statements.

III. Proposals for earnings allocation or deficit compensation

Article 27: If the Company has any profits for any fiscal year, it shall allocate 1% as employee remuneration and no more than 1% as director remuneration. The distribution of employee and director remuneration shall be made by the board of directors with the resolution of more than two-thirds of the directors present and the approval of more than half of the directors present, which shall be submitted to the shareholders' meeting. In addition, when employee remuneration is determined by the board of directors to be distributed in shares or cash, the recipients of such remuneration may include employees of affiliates who meet certain conditions.

It shall compensate against the Company's cumulative losses (if any), and then the balance shall be allocated for employee and director remuneration in proportion stated in the preceding Paragraph.

Should there be net profit after the account is closed, this Company shall first pay the taxes and compensate the deficits before appropriating ten per cent (10%) as the legal reserve. When the accumulative amount of legal reserve equals the amount of the paid-up capital, no legal reserve shall be appropriated. The balance shall be appropriated or reversed as the special reserve by laws. Then it shall be combined to the accumulative unappropriated earnings for the board of directors to draw up a proposal for allocation as dividends submitted to the AGM for ratification.

When the Company allocates special reserve in accordance with the laws, the shortfall of the "net increase in the fair value of investment real estate accumulated in the previous period" and the "net deduction of other equity interests accumulated in the previous period" shall be, before the distribution of the surplus, covered by allocating the equivalent amount of special reserve from the unappropriated earnings of the previous period. If there is still any insufficient amount, the amount other than the current net income plus the current net income shall be added to the current unappropriated earnings.

When the Company distributes all or part of the dividends and bonuses or all or part of

the statutory reserve and capital surplus in cash in accordance with the provisions of Paragraph 1 of Article 241 of the Company Act, the board of directors is authorized to make resolutions with the attendance of more than two-thirds of the total directors and more than half of the directors present, which shall be submitted to the shareholders' meeting.

Article 27-1: In order to meet the needs of diversified business development, robust financial structure and protection of investors' rights and interests, the Company's dividend policy is formulated based on consideration of the its future fund needs and long-term financial planning. Among them, in addition to retaining part of the earnings as the fund for the Company's growth during the distribution of earnings, the distribution proportion of cash dividends shall not be lower than 50% of the total dividends distributed in the current year. The proportion of dividend distribution and cash dividends may depend on the operating capital required by Company and other related circumstances. When the board of directors is authorized to formulate an earnings distribution plan adopting the method of issuing new shares, such plan may be implemented after being submitted to the shareholders' meeting for resolution and when making distribution in cash. It shall be distributed based the resolution of the board of directors, which shall be submitted to the shareholders' meeting.

#### Chapter VII: Addenda

Article 28: Matters not covered in this Articles of Association shall be handled in accordance with the provisions of the Company Act and other relevant laws.

Article 29: These Articles of Association were formulated on September 27, 1973.

- 1st amendment on Oct. 28, 1973.
- 2nd amendment on Dec. 15, 1973.
- 3rd amendment on Jan. 30, 1974.
- 4th amendment on Oct. 15, 1975.
- 5th amendment on May 31, 1981.
- 6th amendment on Jul. 21, 1981.
- 7th amendment on Dec. 27, 1981.
- 8th amendment on May 1, 1984.
- 9th amendment on Sep. 5, 1985.
- 10th amendment on Mar 13, 1986.
- 11th amendment on Aug. 1, 1987.
- 12th amendment on Jun. 28, 1988.
- 13th amendment on Dec. 1, 1989.
- 14th amendment on Jan 31, 1990.
- 15th amendment on Mar. 10, 1990.
- 16th amendment on Nov. 26, 1990.
- 17th amendment on Apr. 23, 1991.
- 18th amendment on Mar. 22, 1992.
- 19th amendment on May 10, 1995.
- 20th amendment on Dec. 19, 1995.

21st amendment on Jun. 11, 1998.  
22nd amendment on May 27, 1999.  
23rd amendment on May 25, 2000.  
24th amendment on May 30, 2001.  
25th amendment on Jun. 28, 2002.  
26th amendment on Jun. 18, 2004.  
27th amendment on Jun. 17, 2005.  
28th amendment on Jun. 15, 2007.  
29th amendment on Jun. 19, 2009.  
30th amendment on Jun. 18, 2010.  
31st amendment on Jun. 19, 2012.  
32nd amendment on Jun. 14, 2013.  
33rd amendment on Jun. 17, 2014.  
34th amendment on Jun. 16, 2016.  
35th amendment on Jun. 14, 2019.  
36th amendment on Jun. 24, 2020.  
37th amendment on June 30, 2023.