



永冠能源科技集團有限公司

Yeong Guan Energy Technology Group Company Limited Meeting Minutes of the 2021 Annual General Meeting of Shareholders

Meeting Time and Date: 9:00 a.m. on Friday, July 30, 2021

Meeting Venue: 2F, No. 327, Sec. 1, Tiding Blvd., Neihu Dist., Taipei City, Taiwan

In attendance: Total issued and outstanding shares of the Company: 110,617,519 shares

Total shares represented by shareholders present in person or by proxy:
56,573,390 shares

Percentage of shares held by shareholders present in person or by proxy: 51.14%

Directors Present: Chang, Hsien-Ming, Tsai, Shu-Ken, Li, Yi-Tsang, Wei, Chia-Min
(Independent Director)

Chairman: Chang, Hsien-Ming



Recorder: Chang, Chia-I



1. Chairman's Remarks: (Omitted)

2. Reporting Matters

Report No. 1: (Acknowledged)

Business Report for Fiscal Year 2020

Explanation:

The Business Report for Fiscal Year 2020 is attached hereto as Exhibit 1. Please refer to pages 9~11.

Report No. 2: (Acknowledged)

Audit Committee's Review Report for Fiscal Year 2020

Explanation:

1. The Audit Committee has examined and approved the 2020 financial statements.
2. The Audit Committee's Review Report for Fiscal Year 2020 is attached hereto as Exhibit 2. Please refer to page 12.

Report No. 3: (Acknowledged)

Report of Distribution Plan of Compensation for the director and employees as compensation for Fiscal Year 2020

Explanation:

1. According to the Articles of Association of the Company, the Company shall set aside between two per cent (2%) and fifteen per cent (15%) of the surplus profit as compensation to employees (including the employees of the Company's subsidiaries, who meet certain qualifications) and shall set aside no more than three per cent (3%) of the surplus profit as remuneration for the directors. The distribution proposals in respect of employees' compensation and directors' remuneration shall be approved by a majority of the directors at a meeting attended by two-thirds or more of the total number of the directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses before proceeding with the abovementioned distributions and allocation. The "surplus profit" referred to above means the net profit before tax of the Company and for the avoidance of doubt, such amount is before any payment of compensation to employees and remuneration for the Directors
2. Pursuant to the relevant laws and the Articles of Association of the Company, NT\$ 10,500,000) will be set aside as compensation to employees and will be distributed in cash.
3. The Company will not distribute any director's remuneration for Fiscal Year 2020.

Report No. 4: (Acknowledged)

Status of the Company's 3rd Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2020

Explanation:

1. For the need of future business development, construction of the factory, purchase of machines and equipment and increase in the working capital, the Company issued the Second Domestic Unsecured Convertible Bonds in Taiwan on August 18, 2015. To work with localization development schedule for offshore wind power industry and the "Establishment of Offshore Wind Power Industry Assembly Park" in Taichung Port of the Ministry of Economic Affairs of Taiwan as well as to meet customer's demand for casting product order, the Company will continue to proceed with its Taichung Casting Iron Factory building plan. This has resulted in the increase of amounts for factory building and purchase of machine and equipment prescribed in the original

project. Total amount increased has exceeded more than 20% of total capital from original offering. As such, the Board of Directors passed a resolution on March 12, 2020 to amend capital utilization plan and such project is still ongoing.

2. For the need of future business development, construction of the factory, purchase of machines and equipment and increase in the working capital, the Company issued the Third Domestic Unsecured Convertible Bonds in Taiwan on September 3, 2020 and such project is still ongoing.
3. The Status of the Company's Domestic Unsecured Convertible Bonds for Fiscal Year 2020 is attached hereto as Exhibit 3. Please refer to page 13.

Report No. 5: (Acknowledged)

Report on the amendment to the Codes of Ethical Conduct of the Company

Explanation:

1. Certain provisions of the Codes of Ethical Conduct of the Company are proposed to be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the Taiwan Stock Exchange Corporation on June 3, 2020 and due to actual operation need.
2. A comparison table of the amended provisions is attached; please refer to pages 14-17 (Exhibit 4).

3. Recognition Matters

Proposal No. 1:

Proposed by the Board of Directors

Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2020

Explanation:

1. The Company's Consolidated Financial Statements for the Fiscal Year 2020 have been certified and audited by certified public accountants (CPAs), Chih-Yuan, Chen and Ching-Jen, Chang of Deloitte & Touche, approved by the Board of Directors on March 16, 2021, and examined and approved by the Audit Committee. The Audit Committee has issued its Audit's Review Report.
2. The Business Report for the Fiscal Year 2020, CPAs' Audit Report, and Consolidated Financial Statements are attached hereto as Exhibit 1 and Exhibit 5. Please refer to pages 9~11 (Exhibit 1) and pages 18~26 (Exhibit 5).

Voting Results:

Shares present at the time of voting: 56,573,390 votes (including 36,929,712 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	55,108,853 votes (35,465,175 votes)	97.41%
Votes against	35,348 votes (35,348 votes)	0.06%
Votes invalid	None	0.00%
Votes abstained / No votes	1,429,189 votes (1,429,189 votes)	2.52%

*Numbers in brackets are votes casted electronically.

Resolved, THAT the above proposal be and hereby was approved as proposed.

Proposal No. 2:

Proposed by the Board of Directors

Ratification of the Proposal for Distribution of Profits for Fiscal Year 2020

Explanation:

1. The Company's 2020 net profit after tax is NTD\$513,143,216. The Company set aside statutory reserve of NTD\$51,314,322 (10% of the net profit) in accordance with the applicable law and the Articles of Association of the Company. Together with the release of the special reserve in the amount of NTD\$9,604,814 and the undistributed earnings of NTD\$495,011,044 at the beginning of Fiscal Year 2020, the total distributable earnings is NTD\$966,444,752.
2. It is proposed to set aside NTD\$165,926,279 from the distributable earnings of 2020 to distribute NTD\$1.5 per share to shareholders as cash dividend. The distribution of cash dividend will be calculated by the method of “rounding down the digits below dollar”, and the amount of less than one dollar will be counted as the other income of the Company. After the ratification of this proposal in the Annual General Meeting, it is proposed that the Board is authorized with full power to take any actions that may be required in connection with the related issues of dividend distribution.
3. It is proposed to authorize the Board of Directors of the Company to set the record date, distribution date and to handle other relevant matters after the proposal is approved in the Annual General Meeting. It is further proposed to authorize the Chairman with full power to handle relevant matters if the distribution ratio needs to be adjusted due to purchase of the Company's shares by the Company, transfer, cancellation of the treasury shares, conversion of convertible bonds, or exercise of employee stock options.
4. Profit Distribution Table for Fiscal Year 2020 is attached hereto as Exhibit 6.

Please refer to page 27.

Voting Results:

Shares present at the time of voting: 56,573,390 votes (including 36,929,712 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	55,177,644 votes (35,533,966 votes)	97.53%
Votes against	42,731 votes (42,731 votes)	0.08%
Votes invalid	None	0.00%
Votes abstained / No votes	1,353,015 votes (1,353,015 votes)	2.39%

*Numbers in brackets are votes casted electronically.

Resolved, THAT the above proposal be and hereby was approved as proposed.

4. Matters for Discussion

The general shareholders' meeting was postponed to July 30, 2021 in accordance with the "Relevant Measures for the Postponement of the Shareholders' Meeting of Public Companies in Response to the Epidemic" issued by the Financial Supervisory Commission, R.O.C. The amendments of the relevant internal regulations shall depends on the actual meeting date of the shareholders' meeting and therefore the effective date of the relevant amendment date shall be adjusted to July 30, 2021.

Proposal No. 1:

Proposed by the Board of Directors

Proposal for the amendments to the Rules of Procedure for Shareholders Meetings of the Company.

Explanation:

1. Certain provisions of the Rules of Procedure for Shareholders Meetings of the Company are proposed to be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021 and due to actual operation need.
2. The comparison table for the amendments is attached hereto as Exhibit 7. Please refer to pages 28~32.

Voting Results:

Shares present at the time of voting: 56,573,390 votes (including 36,929,712 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	55,094,644 votes (35,450,966 votes)	97.38%
Votes against	35,731 votes (35,731 votes)	0.06%
Votes invalid	None	0.00%
Votes abstained / No votes	1,443,015 votes (1,443,015 votes)	2.55%

*Numbers in brackets are votes casted electronically.

Resolved, THAT the above proposal be and hereby was approved as proposed.

Discussion No. 2:

Proposed by the Board of Directors

Proposal to amend the Procedures for Election of Directors of the Company.

Explanation:

1. Due to the amendments to the Taiwan Company Act, the ruling issued by Taiwan competent authority and the Company's actual operation need, it is proposed that the Procedures for Election of Directors of the Company be amended.
2. The comparison table for the amendments is attached hereto as Exhibit 8. Please refer to pages 33~37.

Voting Results:

Shares present at the time of voting: 56,573,390 votes (including 36,929,712 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	55,087,517 votes (35,443,839 votes)	97.37%
Votes against	36,390 votes (36,390 votes)	0.06%
Votes invalid	None	0.00%
Votes abstained / No votes	1,449,483 votes (1,449,483 votes)	2.56%

*Numbers in brackets are votes casted electronically.

Resolved, THAT the above proposal be and hereby was approved as proposed.

5. Election

Proposal No. 1:

Proposed by the Board of Directors

Proposal to elect one Independent Director.

Explanation:

1. The number of directors elected (including independent directors) for this term are 11 seats. Due to the death of Mr. Chang, Cheng-Lung, the Company proposes to elect one independent director to meet the needs for operation. This election will adopt candidate nomination method.
2. The general shareholders' meeting was postponed to July 30, 2021 in accordance with the "Relevant Measures for the Postponement of the Shareholders' Meeting of Public Companies in Response to the Epidemic" issued by the Financial Supervisory Commission, R.O.C. Therefore, the term of office of the newly elected independent director will be from July 30, 2021 to June 19, 2022.
3. The education, work experience, and number of shares held by the candidate are as follows:

Name	Education	Work experience	Number of shares held by the candidates
Chang, Te-Wen	Department of Business, National Taiwan University	Director of Ushi Certified Public Accountants	0 shares

Election Result:

	Elected position	Account numbers / Identity card number	Name	Electoral vote count
1	Independent Director	A1106XXXXX	Chang, Te-Wen	51,158,691

6. Other Matters

Proposal No. 1:

Proposed by the Board of Directors

Proposal for release the newly-elected Independent Director from non-competition restriction.

Explanation:

1. The Articles of Association of the Company provides that "a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by supermajority resolution".
2. Considering the business need, it is proposed that the newly-elected independent director is released from such non-competition restriction.
3. This proposed shall be resolved by supermajority resolution.

Independent Director	Company names and positions of concurrent employment
Chang, Te-Wen	Director of Ushi Certified Public Accountants

Voting Results:

Shares present at the time of voting: 56,573,390 votes (including 36,929,712 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	53,451,326 votes (33,807,648 votes)	94.48%
Votes against	180,145 votes (180,145 votes)	0.31%
Votes invalid	None	0.00%
Votes abstained / No votes	2,941,919 votes (2,941,919 votes)	5.20%

*Numbers in brackets are votes casted electronically.

Resolved, THAT the above proposal be and hereby was approved as proposed.

7. Ad Hoc Motions: none.

8. Adjournment

Adjournment of this Meeting was at 9:32 a.m. July 30, 2021

Note: The Shareholder's meeting minutes record only the abstract of the meeting and the results of the proposals. With regard to the detailed contents and procedures of the meeting and the statements of shareholders, the audio and video recordings of the meeting shall prevail.

9. Exhibits

Exhibit 1: 2020 Business Report

Business Report

1. 2020 Business Conditions

(1) Business plan implementation results:

Yeong Guan Group's 2020 consolidate revenue is NT\$8.184 billion, 3.6% higher than the one for last year. Shipment quantities are 176,531 tons which are 7.6% higher than the ones for last year. As for profit, 2020 gross profit rate and operation net profit rate are 22% and 6% respectively; 2019 gross profit rate and operation net profit rate are 18% and 3% respectively. The consolidated net profit after tax amounted to NT\$516,530,000, while profits increased by NT\$353,004,000 compared to the previous year, EPS reached NT\$4.81, increased by NT\$3.27 compared to the previous year.

(2) Budget implementation conditions:

Not applicable since 2020 financial forecasts were not made public.

(3) Revenues, expenditures, and profitability analysis: Please refer to the consolidated income statement.

(4) R&D conditions:

R&D expenses accounted for 4% of the net operating revenue in 2020. The Group will continue its research efforts and implement updates of its production technologies. The goal lies in the acceleration of new product development schedules and reduction of defect rates as well as the gradual enhancement of product development capabilities and technologies.

2. Business Plan Overview

Yeong Guan Group is a major global supplier of castings for wind turbines, plastic injection molding machinery, and industrial machinery. The Group possesses advanced process technologies and metallurgical engineering technologies with high technology content. It provides premium product quality coupled with stable delivery times and has therefore earned the trust and loyalty of its clients. The Group's core competitiveness lies in its industry-leading production scale, detail-oriented foundry technologies, and vertical integration capabilities.

Group Development Strategy:

(1) Short-term goals (1~2 years)

The output target for 2021 has been set at 185,000~195,000 tons in consideration of various factors including the global economic climate, the changing industry environment, market competition and supply and demand conditions, business development progress of new and existing customers worldwide, and the Group's own production capacities.

In view of new growth trends generated by offshore wind power installations worldwide, the Taichung Harbor production base will be the key development project of the Group.

In addition to the production of castings for large-scale offshore wind power installations, production capacities for injection molding and industrial machinery castings will also be increased. The Taichung Harbor project will be initiated in 2020 and relevant facilities are projected to be put into operation in 2022. Furthermore, planning and plant construction at the production base in Thailand will be expedited to facilitate the development of new markets and take advantage of the recently adopted official policy to attract investors to Thailand through preferential terms. Plant construction will be initiated in 2021 and is expected to last around two years.

(2) Mid-term goals (3~5 years)

Upon putting into operation of the completed plants in the Taichung Harbor area and in Thailand, a gradual transition to stable mass production will be implemented. The global demand for offshore wind power is gradually rising. The Group is therefore steadily enhancing the production capacities and efficiency of its operations at Taichung Harbor coupled with a decrease of production costs to take maximum advantage of opportunities generated by a brisk demand for offshore wind turbine castings.

Production capacities at the production base in Thailand will be expanded to meet international market developments and customer demands. Emerging economies in Southeast Asia create competitive advantages in the field of population structure (a large percentage of young adults), low labor costs, and strategic location. In addition, the European, American, and Japanese customers of the Group have expressed a strong intention to expand their supply chain deployment to minimize risks in the wake of the Sino-American trade war that erupted last year and the coronavirus pandemic this year. This represents a prime opportunity for Yeong Guan to provide globalized services for its customers and ensure stable long-term growth of its production capacities.

(3) Long-term goals (5~10 years)

The following planning initiatives have been adopted to enhance group competitiveness, fulfill the group's corporate social responsibility, and achieve the goal of sustainable operations:

Continued establishment of an EHS (environmental protection, occupational health, and industrial safety) system

Substantial progress has been achieved in the fields of employee participation, production safety, operating environment improvements, product quality enhancements, delivery time and idle working hour reductions, and employee compensation and benefit enhancements. The implementation of the EHS system helps strengthen plant staff cohesion, optimize internal management of the plant, enhance the group's corporate image, and generate economic and social benefits. In the future, the Group will continue to improve work environments and labor conditions to safeguard the lawful rights and interests of its employees.

Promotion of green supply chain innovation

GSI (Green Supplier Initiative) is implemented in cooperation with General Electric to

promote green supply chain innovation. The Group continues to replace outdated noise, dust, atmospheric, water treatment systems, lighting devices, excess heat recovery equipment and electric furnaces, digital management systems, and renewable energy equipment in a determined effort to promote green factories, advance toward the goal of energy conservation and carbon reduction, and turn into an eco-friendly company.

Digitized production management

MES (Manufacturing Execution System) is implemented to enhance the digitization standard of production management and lay the foundation for digital factories. The goal is to fully utilize the advanced management experiences of the Group in the casting industry to satisfy relevant requirements in the fields of planning, production, quality and equipment, realize transparency of production data and management, and achieve further enhancements in the field of accurate management.

Implementation of lean production management

The implementation framework of the EHS project and launch of MES and GSI projects is inextricably intertwined with on-site data optimization. Involved departments include production, technology, logistics, warehousing, planning, and quality. Lean production is based on system structure, staff organization, operation methods, and supply/demand considerations and is promoted in coordination with MES items. The goal is to ensure the capability of the production system to accommodate user needs in a rapid manner, streamline production processes by eliminating all unnecessary or superfluous elements, and strengthen production management models.

Promotion of talent training and inheritance

The Group designs relevant training programs in cooperation with General Electric to develop the capabilities of executives at all levels to solve problems in a proactive manner. Training contents are arranged in accordance with individual characteristics and work attributes to cultivate and stock up on outstanding management and technology talent and lay a solid foundation for Group sustainability.

In the future, the Group will continue to optimize its organizational management models in accordance with business policy planning. The goal is to gain a better understanding of customer needs, ensure a focus on customer values, upgrade the management and production capabilities of the organizational team, and implement ESG principles in an effort to perfect corporate governance. The Group aims to fulfill its CSR (corporate social responsibility) and maximize values with sustainability as the key objective.

We would like to avail ourselves of this opportunity to express our gratitude for your feedback and suggestions and look forward to your continued support and encouragement.

We wish all shareholders good health and success!

Chairman:

President:

Chief accountant:

Exhibit 2: 2020 Audit Committee's Review Report

Yeong Guan Energy Technology Group Company Limited 永冠能源科技集團有限公司 Audit Report of the Audit Committee

To: Annual General Meeting for Year 2021

The Board of Directors has prepared and submitted to the Audit Committee the Business Report, Consolidated Financial Statements and Profits Distribution proposal. The above Business Report, Consolidated Financial Statements and Profits Distribution proposal have been examined and determined to be correct and accurate. This Report is duly submitted in accordance with applicable laws.

Yeong Guan Energy Technology Group Company Limited 永冠能源科技集團有限公司

The Convener of the Audit Committee:

March 16, 2021

**Exhibit 3: The Status of the Company's Domestic Unsecured Convertible Bonds
in Taiwan for Fiscal Year of 2020**

Current Status of Company Bonds

Type of Corporate Bond		2nd Issue of Domestic Unsecured Convertible Bonds	3rd Issue of Domestic Unsecured Convertible Bonds
Issue (offer) Date		August 18, 2015	September 3, 2020
Denomination		NTD\$100,000 each	NTD\$100,000 each
Issuing and Traction Place		Taipei Exchange	Taipei Exchange
Issuing Price		fully issued at par price	fully issued at 103.56% of par price
Total Amount		NTD\$2,500,000,000	The total face amount is NTD\$1,500,000,000. The total amount received is NTD\$1,553,389,000.
Interest Rate		0%	0%
Deadline		5-year period; Due Date: August 18, 2020	5-year period; Due Date: September 3, 2025
Guarantee Agency		None	None
Trustee		Trusts Department of Land Bank of Taiwan	Trusts Department of Land Bank of Taiwan
Underwriter		KGI Securities Co. LTD.	CTBC Securities Co., Ltd
Certified Lawyer		Attorney Ya-Hsien Wang from Lee an Li Attorneys-At-Law	Attorney Ya-Hsien Wang from Lee an Li Attorneys-At-Law
Certified Accountant		Deloitte Touche Accountants Dong-fong Lee and Zhe-li Gong	Deloitte Touche Accountants Chih-Yuan, Chen and Ching-Jen, Chang
Payback method		Except for redemption by the company or the exercise of put option or conversion by the bondholders, the sum to be repaid at maturity will include the face amount of the bonds plus coupon payment at 105.10% of the par value (annual yield is about 1%) in a one-off cash payment.	The Company will repay the bonds at maturity at their face amount in a one-off cash payment.
Outstanding Principles		NTD\$0	NTD\$1,500,000,000
Provisions of redemption and prepayment		Please refer to the issuance and conversion plan.	Please refer to the issuance and conversion plan.
Restrictions		None	None
Credit rating agency, credit rating date, and corporate bond rating results		None	None
Other rights	Converted (exchanged or subscribed) common shares, global depository receipts, or amount of other securities	No conversion has occurred as of August 18, 2020.	No conversion has occurred as of April 19, 2021.
	Issuance and conversion (exchange or subscription) procedures	Please refer to the market observation post system for bond issuance information	Please refer to the market observation post system for bond issuance information
Issuance and conversion, exchange and subscription, possible dilution on stock equity and impact on shareholder's equity from issuance conditions		This bond has matured on August 18, 2020.	According to the current conversion price of NTD\$99.5, if all bonds are converted to common shares, 15,075,376 shares need to be issued. The impact on shareholders' equity is limited so far.
Commissioned agency for exchanged object		Not applicable	Not applicable

Exhibit 4: Comparison Table of Modified Articles on “Codes of Ethical Conduct”

Modified Articles	Existing Articles	Explanation
1. These Guidelines are adopted for the purpose of encouraging directors, supervisors, and managerial officers of the company (including general managers or their equivalents, assistant general managers or their equivalents, deputy assistant general managers or their equivalents, chief financial and chief accounting officers, and other persons authorized to manage affairs and sign documents on behalf of a company) to act in line with ethical standards, and to help interested parties better understand the ethical standards of such companies.	1. In order to establish the company's good Code of Conduct to comply with ethical standards, and to make all stakeholders of the company better understand the company's corporate ethics, this code is formulated in accordance with Article 1 of Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/GTSM Listed Companies.	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the TSEC on June 3
2. This standard includes the following eight matters: Prevention of conflicts of interest: Conflicts of interest occur when personal interest intervenes or is likely to intervene in the overall interest of the company, as for example when a director, supervisor, or managerial officer of the company is unable to perform their duties in an objective and efficient manner, or when a person in such a position takes advantage of their position in the company to obtain improper benefits for either themselves or their spouse, parents, children, or relatives within the second degree of kinship. The company shall pay special attention to loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director, supervisor, or managerial officer works. The company shall establish a policy aimed at preventing conflicts of interest, and shall offer appropriate means for directors, supervisors, and managerial officers to voluntarily explain whether there is any potential conflict between them and the company. Minimizing incentives to pursue personal gain: The company shall prevent its	2. This standard includes the following eight matters: Prevention of conflicts of interest: Conflicts of interest occur when personal interest intervenes or is likely to intervene in the overall interest of the company, as for example when a director, supervisor , or managerial officer of the company is unable to perform their duties in an objective and efficient manner, or when a person in such a position takes advantage of their position in the company to obtain improper benefits for either themselves or their spouse, parents, children, or relatives within the third degree of kinship. The company shall pay special attention to loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director, supervisor , or managerial officer works. The company shall establish a policy aimed at preventing conflicts of interest, and shall offer appropriate means for directors, supervisors , and managerial officers to voluntarily explain whether there is any potential conflict between them and the company. Minimizing incentives to pursue personal gain: The company shall prevent its	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the TSEC on June 3

Modified Articles	Existing Articles	Explanation
<p>directors, supervisors, or managerial officers from engaging in any of the following activities: (1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions. (2) Obtaining personal gain by using company property or information or taking advantage of their positions. (3) Competing with the company. When the company has an opportunity for profit, it is the responsibility of the directors, supervisors, and managerial officers to maximize the reasonable and proper benefits that can be obtained by the company.</p> <p>Confidentiality: The directors, supervisors, and managerial officers of the company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.</p> <p>Fair trade: Directors, supervisors, and managerial officers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.</p> <p>Safeguarding and proper use of company assets: All directors, supervisors, and managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the</p>	<p>directors, supervisors, or managerial officers from engaging in any of the following activities: (1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions. (2) Obtaining personal gain by using company property or information or taking advantage of their positions. (3) Competing with the company. When the company has an opportunity for profit, it is the responsibility of the directors, supervisors, and managerial officers to maximize the reasonable and proper benefits that can be obtained by the company.</p> <p>Confidentiality: The directors, supervisors, and managerial officers of the company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.</p> <p>Fair trade: Directors, supervisors, and managerial officers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.</p> <p>Safeguarding and proper use of company assets: All directors, supervisors, and managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the</p>	

Modified Articles	Existing Articles	Explanation
<p>assets will all directly impact the company's profitability.</p> <p>Legal compliance: The company shall strengthen its compliance with the Securities and Exchange Act and other applicable laws, regulations, and bylaws.</p> <p>Encouraging reporting on illegal or unethical activities: The company shall raise awareness of ethics internally and encourage employees to report to a company supervisor, managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. To encourage employees to report illegal conduct, the company shall establish a concrete whistle-blowing system and make employees aware that the company will use its best efforts to ensure the safety of informants and protect them from reprisals.</p> <p>Disciplinary measures: When a director, supervisor, or managerial officer violates the code of ethical conduct, the company shall handle the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. It is advisable that the company establish a relevant complaint system to provide the violator with remedies.</p>	<p>assets will all directly impact the company's profitability.</p> <p>Legal compliance: The company shall strengthen its compliance with the Securities and Exchange Act and other applicable laws, regulations, and bylaws.</p> <p>Encouraging reporting on illegal or unethical activities: The company shall raise awareness of ethics internally and encourage employees to report to a company supervisor, managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. To encourage employees to report illegal conduct, the company shall establish a concrete whistle-blowing system and make employees aware that the company will use its best efforts to ensure the safety of informants and protect them from reprisals.</p> <p>Disciplinary measures: When a director, supervisor, or managerial officer violates the code of ethical conduct, the company shall handle the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. It is advisable that the company establish a relevant complaint system to provide the violator with remedies.</p>	
<p>3.The code of ethical conduct adopted by a company must require that any exemption for directors, supervisors, or managerial officers from compliance with the code be adopted by a resolution of the board of directors, and that information on the date on which the board of directors adopted the resolution for exemption, objections or reservations of independent directors,</p>	<p>3.The code of ethical conduct adopted by a company must require that any exemption for directors, supervisors, or managerial officers from compliance with the code be adopted by a resolution of the board of directors, and that information on the date, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the</p>	<p>To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the TSEC on June 3</p>

Modified Articles	Existing Articles	Explanation
and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.	MOPS.	
4.The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, on its company website, in its annual reports and prospectuses and on the MOPS.	4.The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, in its annual reports and prospectuses and on the MOPS.	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the TSEC on June 3
5.The company's code of ethical conduct, and any amendments to it, shall enter into force after it has been adopted by the board of directors, delivered to each supervisor, and submitted to a shareholders meeting. These rules were formulated on October 14, 2011 by the board of directors on October 14, 2011, and approved by the shareholders meeting on October 14, 2011. These rules were amended for the first time on March 16, 2021, and approved by the shareholders meeting on XX XX, 2021.	5.The company's code of ethical conduct, and any amendments to it, shall enter into force after it has been adopted by the board of directors, delivered to each supervisor, and submitted to a shareholders meeting. These rules were formulated on October 14, 2011 by the board of directors on October 14, 2011, and approved by the shareholders meeting on October 14, 2011	Addition of an amendment history

Exhibit 5 :Independent Auditors’ Report and Consolidated Financial Statements

INDEPENDENT AUDITORS’ REPORT

The Board of Directors and Shareholders

YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD.

Opinion

We have audited the accompanying financial report of YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, 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 of December 31, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and 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 the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for 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 for the year ended December 31, 2020. 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.

Key audit matters for the Group’s consolidated financial statements for the year ended December 31, 2020 are stated as follows:

The Occurrence of Operating Revenue

With respect to the Group's consolidated operating revenue for 2020, revenue from renewable energy products accounted for 67.97% of annual operating revenue. The revenue from major client products of renewable energy accounted for 96.73% of the annual revenue from renewable energy. Given the fact that operating revenue amount from such clients was material and had increased dramatically compared with the one for 2019, recognition of operating revenue from major clients of renewable energy category was therefore listed as a key audit matter.

With respect to this key audit matter, we hereto took the Group's occurrence of operating revenue recognition into consideration in evaluating design and execution of operating revenue related to internal control. Samples were selected from renewable energy major clients to conduct verification test on detail items for the purpose of checking transaction vouchers as well as audit process for subsequent payment collection. Meanwhile, letters were sent to such clients to verify period-end account receivable balance for the purpose of verifying that operating revenue actually occur and amount was accurate.

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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect 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, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' 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 auditors' 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 the 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 auditors' 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 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 for the year ended December 31, 2020, 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.

CPA Chen, Chih-Yuan

CPA Chang, Ching-Ren

Financial Supervisory Commission

Executive Yuan

Approval Document No.

Gin-Guan-Zheng-Shen-Tze

No. 1060023872

Securities and Futures Committee,

Ministry of Finance

Approval Document No.

Tai-Cai-Zheng-6-Tze

No. 0920123784

March 16, 2021

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
December 31, 2020 and 2019

Unit: in thousands of NTD

Code	Asset	Dec. 31, 2020		Dec. 31, 2019	
		Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalent(Notes 4 and 6)	\$ 2,682,852	16	\$ 1,450,683	11
1110	Financial assets at fair value through profit or loss – current(Notes 4 and 7)	509,346	3	238,677	2
1136	Financial asset measured based on amortized cost – current(Note 4 and 8)	252,900	2	361,749	3
1150	Notes receivable(Notes 4 and 21)	226,445	1	198,642	1
1170	Account receivables, net(Notes 4, 9 and 21)	3,290,489	20	2,747,955	20
130X	Inventories, net(Notes 4 and 10)	1,324,434	8	1,225,756	9
1476	Other financial assets-current(Notes 15 and 28)	862,010	5	292,496	2
1479	Other current assets(Notes 4 and 23)	265,305	2	267,527	2
11XX	Total Current Assets	<u>9,413,781</u>	<u>57</u>	<u>6,783,485</u>	<u>50</u>
	NON-CURRENT ASSETS				
1600	Property, plant and equipment(Notes 4, 12, 27 and 28)	5,755,961	35	5,734,533	42
1755	Right of Use Assets(Notes 4, 13, 27 and 28)	608,628	4	615,375	5
1760	Investment property, net(Notes 4 and 28)	737	-	743	-
1805	Goodwill(Notes 4 and 14)	137,522	1	137,409	1
1840	Deferred income tax assets(Notes 4 and 23)	110,659	1	132,531	1
1915	Equipment prepayments	311,673	2	52,122	-
1990	Other non-current assets(Notes 4, 15 and 28)	55,425	-	64,807	1
15XX	Total Non-Current Assets	<u>6,980,605</u>	<u>43</u>	<u>6,737,520</u>	<u>50</u>
1XXX	TOTAL ASSETS	<u>\$ 16,394,386</u>	<u>100</u>	<u>\$ 13,521,005</u>	<u>100</u>
	LIABILITIES and SHAREHOLDER'S EQUITY				
	CURRENT LIABILITIES				
2100	Short-term loans(Notes 16 and 28)	\$ 1,178,458	7	\$ 1,481,593	11
2120	Current financial liabilities at fair value through profit or loss(Notes 4 and 7)	363	-	154	-
2150	Notes payable	847,435	5	266,738	2
2170	Accounts payable	798,946	5	723,442	6
2219	Other accounts payable(Notes 18)	741,378	5	581,376	4
2230	Current income tax liabilities(Notes 4 and 23)	11,887	-	2,816	-
2280	Current lease liabilities(Notes 4, 13 and 27)	35,122	-	23,354	-
2321	Exercise of corporate bond payable put option within one year (Notes 4 and 17)	-	-	6,484	-
2399	Other current liabilities	6,176	-	11,231	-
21XX	Total Current Liabilities	<u>3,619,765</u>	<u>22</u>	<u>3,097,188</u>	<u>23</u>
	NON-CURRENT LIABILITIES				
2500	Non-current financial liabilities at fair value through profit or loss(Notes 4, 7 and 17)	10,350	-	-	-
2530	Bonds payable(Notes 4 and 7)	1,465,987	9	-	-
2540	Long-term loans(Notes 16)	2,319,627	14	2,376,733	18
2570	Deferred income tax liabilities(Notes 4 and 23)	9,540	-	14,716	-
2580	Rent payable-non-current(Notes 4, 13 and 27)	205,175	2	210,301	1
25XX	Total Non-Current Liabilities	<u>4,010,679</u>	<u>25</u>	<u>2,601,750</u>	<u>19</u>
2XXX	TOTAL LIABILITIES	<u>7,630,444</u>	<u>47</u>	<u>5,698,938</u>	<u>42</u>
	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
3110	Common stock capital	<u>1,106,175</u>	<u>7</u>	<u>1,056,175</u>	<u>8</u>
3200	Additional paid-in capital	<u>5,980,154</u>	<u>36</u>	<u>5,553,059</u>	<u>41</u>
	Retained earnings				
3310	Legal reserve	503,370	3	487,072	4
3320	Special reserve	1,404,195	9	1,024,331	7
3350	Unappropriated retained earnings	1,008,154	6	943,981	7
3300	Total Retained Earnings	<u>2,915,719</u>	<u>18</u>	<u>2,455,384</u>	<u>18</u>
	Other components of Equity				
3410	Exchange difference on translation of foreign financial statements	(1,394,590)	(9)	(1,403,516)	(10)
31XX	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>8,607,458</u>	<u>52</u>	<u>7,661,102</u>	<u>57</u>
36XX	Non-controlling interests	<u>156,484</u>	<u>1</u>	<u>160,965</u>	<u>1</u>
3XXX	TOTAL EQUITY	<u>8,763,942</u>	<u>53</u>	<u>7,822,067</u>	<u>58</u>
	TOTAL LIABILITIS and EQUITY	<u>\$ 16,394,386</u>	<u>100</u>	<u>\$ 13,521,005</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Chang, Hsien-Ming

Chief Accountant: Tsai, Ching-Wu

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries

Consolidated Income Statement

For periods from January 1 to December 31 of 2020 and 2019

Unit: in thousands of NTD,
Except Earnings Per Share

Code		2020		2019	
		Amount	%	Amount	%
4000	OPERATING REVENUE (Notes 4, 21 and 27)	\$ 8,184,273	100	\$ 7,899,986	100
5000	OPERATING COSTS (Notes 4, 10, 22 and 27)	<u>6,394,486</u>	<u>78</u>	<u>6,528,633</u>	<u>82</u>
5900	GROSS PROFIT	<u>1,789,787</u>	<u>22</u>	<u>1,371,353</u>	<u>18</u>
	OPERATING EXPENSES(Notes 9 and 22)				
6100	Marketing expenses	434,277	5	387,318	5
6200	General and administrative expenses	525,172	7	545,034	7
6300	Research and development expenses	275,826	4	222,926	3
6450	Expected credit loss	<u>9,812</u>	<u>-</u>	<u>3,615</u>	<u>-</u>
6000	Total operating expenses	<u>1,245,087</u>	<u>16</u>	<u>1,158,893</u>	<u>15</u>
6900	PROFIT FROM OPERATIONS	<u>544,700</u>	<u>6</u>	<u>212,460</u>	<u>3</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income(Notes 22)	48,462	1	54,174	1
7190	Other income (Notes 17, 22 and 27)	29,039	-	10,995	-
7235	Financial product net profit at fair value through profit and loss (Notes 4, 7 and 17)	14,731	-	18,432	-
7630	Foreign currency exchange net profit (Notes 22 and 30)	80,315	1	86,901	1
7510	Finance costs (Notes 17, 22 and 27)	<u>(93,509)</u>	<u>(1)</u>	<u>(161,634)</u>	<u>(2)</u>
7000	Total non-operating income and expenses	<u>79,038</u>	<u>1</u>	<u>8,868</u>	<u>-</u>
7900	PROFIT BEFORE INCOME TAX	623,738	7	221,328	3
7950	INCOME TAX EXPENSE(Notes 4 and 23)	<u>107,208</u>	<u>1</u>	<u>57,802</u>	<u>1</u>
8200	NET PROFIT FOR THE YEAR	516,530	6	163,526	2
	OTHER COMPREHENSIVE INCOME(LOSS)				
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	<u>1,058</u>	<u>-</u>	<u>(376,790)</u>	<u>(5)</u>
8500	TOTAL COMPREHENSIVE INCOME(LOSS) FOR THE YEAR	<u>\$ 517,588</u>	<u>6</u>	<u>(\$ 213,264)</u>	<u>(3)</u>
	NET PROFIT ATTRIBUTABLE TO:				
8610	Shareholders of the parent	\$ 513,143	6	\$ 162,976	2
8620	Non-controlling interests	<u>3,387</u>	<u>-</u>	<u>550</u>	<u>-</u>
8600		<u>\$ 516,530</u>	<u>6</u>	<u>\$ 163,526</u>	<u>2</u>
	TOTAL COMPREHENSIVE INCOME(LOSS) ATTRIBUTABLE TO:				
8710	Shareholders of the parent	\$ 522,069	6	(\$ 218,911)	(3)
8720	Non-controlling interests	<u>(4,481)</u>	<u>-</u>	<u>5,647</u>	<u>-</u>
8700		<u>\$ 517,588</u>	<u>6</u>	<u>(\$ 213,264)</u>	<u>(3)</u>
	EARNINGS PER SHARE (Note 24)				
9750	Basic	<u>\$ 4.81</u>		<u>\$ 1.54</u>	
9850	Diluted	<u>\$ 4.80</u>		<u>\$ 1.54</u>	

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Chang, Hsien-Ming

Chief Accountant: Tsai, Ching-Wu

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
For periods from January 1 to December 31 of 2020 and 2019

Unit: in thousands of NTD

EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT (Notes 4, 17 and 20)																
		Capital Surplus						Retained Earnings				Exchange Differences on Translation of Foreign Operations		Non-Controlling Interests		Total Equity
Code		Common Stock	Additional Paid-In Capital	Stock Option	Invalid Stock Option	Treasury Stock Transaction	Total	Legal Reserve	Special Reserve	Retained Earnings	Total	Treasury Stock		Total	(Notes 4 and 20)	
A1	BALANCE AT JANUARY 1, 2019	\$1,116,175	\$5,680,887	\$ 5,623	\$ 151,390	\$ -	\$ 5,837,900	\$ 487,072	\$ 839,529	\$ 971,796	\$ 2,298,397	(\$ 99,209)	(\$1,021,629)	\$ 8,131,634	\$ 149,329	\$ 8,280,963
	Appropriation and distribution of 2018 earnings:															
B3	Special reserve	-	-	-	-	-	-	-	184,802	(184,802)	-	-	-	-	-	-
D1	Net income in 2019	-	-	-	-	-	-	-	-	162,976	162,976	-	-	162,976	550	163,526
D3	2019 Other consolidated income	-	-	-	-	-	-	-	-	-	-	-	(381,887)	(381,887)	5,097	(376,790)
D5	2019 Total consolidated income	-	-	-	-	-	-	-	-	162,976	162,976	-	(381,887)	(218,911)	5,647	(213,264)
L1	Treasury stock acquired	-	-	-	-	-	-	-	-	-	-	(245,632)	-	(245,632)	-	(245,632)
L3	Treasury stock cancelled	(60,000)	(305,376)	-	(8,138)	28,673	(284,841)	-	-	-	-	344,841	-	-	-	-
T1	Redemption of convertible matured bond	-	-	(5,238)	5,238	-	-	-	-	-	-	-	-	-	-	-
O1	Non-controlling interest change	-	-	-	-	-	-	-	-	(5,989)	(5,989)	-	-	(5,989)	5,989	-
Z1	BALANCE AT DECEMBER 31, 2019	1,056,175	5,375,511	385	148,490	28,673	5,553,059	487,072	1,024,331	943,981	2,455,384	-	(1,403,516)	7,661,102	160,965	7,822,067
	Appropriation and distribution of 2019 earnings:															
B1	Legal reserve	-	-	-	-	-	-	16,298	-	(16,298)	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	-	379,864	(379,864)	-	-	-	-	-	-
B5	Cash dividends	-	-	-	-	-	-	-	-	(52,808)	(52,808)	-	-	(52,808)	-	(52,808)
	Subtotal	-	-	-	-	-	-	16,298	379,864	(448,970)	(52,808)	-	-	(52,808)	-	(52,808)
D1	Net income in 2020	-	-	-	-	-	-	-	-	513,143	513,143	-	-	513,143	3,387	516,530
D3	2020 Other consolidated income	-	-	-	-	-	-	-	-	-	-	-	8,926	8,926	(7,868)	1,058
D5	2020 Total consolidated income	-	-	-	-	-	-	-	-	513,143	513,143	-	8,926	522,069	(4,481)	517,588
E1	Issuance of common stock	50,000	346,997	-	-	-	346,997	-	-	-	-	-	-	396,997	-	396,997
C5	Due to recognition of equity component of convertible bonds issued	-	-	80,098	-	-	80,098	-	-	-	-	-	-	80,098	-	80,098
T1	Redemption of convertible matured bond	-	-	(385)	385	-	-	-	-	-	-	-	-	-	-	-
Z1	BALANCE AT DECEMBER 31, 2020	\$ 1,106,175	\$ 5,722,508	\$ 80,098	\$ 148,875	\$ 28,673	\$5,980,154	\$ 503,370	\$ 1,404,195	\$ 1,008,154	\$ 2,915,719	\$ -	(\$ 1,394,590)	\$ 8,607,458	\$ 156,484	\$ 8,763,942

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Chang, Hsien-Ming

Chief Accountant: Tsai, Ching-Wu

Yeong Guan Energy Technology Group Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flows
For periods from January 1 to December 31 of 2020 and 2019

		Unit: in thousands of NTD	
Code		2020	2019
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 623,738	\$ 221,328
A20010	Adjustments for:		
A20100	Depreciation expense	533,638	551,376
A20200	Amortization expense	4,889	7,030
A20300	Expected credit loss recognized	9,812	3,615
A20400	Net loss (gain) on fair value changes of financial assets and liabilities at fair value through profit or loss	2,459	(4,955)
A20900	Finance costs	93,509	161,634
A21200	Interest income	(48,462)	(54,174)
A22500	Loss on disposal of property, plant and equipment	11,111	1,697
A23800	Reversal of write-down of inventories	(61,753)	(28,945)
A24100	Net gain on foreign currency exchange	(27,693)	(39,556)
A24200	Loss from corporate bond payable sold back	-	700
A29900	Amortization of prepaid lease payment	(161)	-
A30000	Net change on operating assets and liabilities		
A31130	Notes receivable	(27,130)	79,756
A31150	Account receivable	(542,567)	(1,058,012)
A31200	Inventories	(32,355)	120,834
A31240	Other current assets	7,746	38,335
A32110	Financial instrument at fair value through profit and loss	4,955	3,711
A32130	Notes payable	574,792	61,492
A32150	Account payable	74,586	(80,690)
A32180	Other payables	178,858	66,355
A32230	Other current liabilities	(5,032)	5,804
A32990	Other financial assets	(599,260)	(163,674)
A33000	Operating net cash inflows (outflows)	775,680	(106,339)
A33300	Interest paid	(96,471)	(160,678)
A33500	Income tax paid	(81,436)	(58,320)
AAAA	Operating activity net cash inflows (outflows)	<u>597,773</u>	<u>(325,337)</u>

(to be continued)

(brought forward)

Code		2020	2019
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00050	Proceeds from disposal of financial assets at amortized cost	\$ 108,607	108,818
B00100	Acquisition of financial asset at fair value through profit or loss	(270,108)	(233,568)
B02300	Cash inflow generated from disposal of subsidiaries	-	221,000
B02700	Purchase of property, plant and equipment	(503,599)	(371,264)
B02800	Disposal of property, plant and equipment	6,288	4,781
B04500	Payment for intangible assets	(4,556)	(4,383)
B06700	(Increase) decrease in other non-current assets	45,193	(10,499)
B07100	Increase in equipment prepayments	(328,827)	(60,902)
B07500	Interests collected	48,330	55,266
BBBB	Investment activity net cash outflows	(898,672)	(290,751)
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Decrease in short term loan	(305,085)	(374,400)
C01200	Issuance of bond	1,549,294	-
C01300	Repayment of bond	(6,562)	(87,227)
C01700	Repayment of long term loan	(28,084)	(147,491)
C04020	Payments of lease liabilities	(31,910)	(30,045)
C04500	Cash dividend	(52,808)	-
C04500	Issuance of common stocks	396,997	-
C04900	Treasury stock repurchase	-	(245,632)
CCCC	Financing activity net cash inflows (Outflows)	1,521,842	(884,795)
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	11,226	(201,280)
EEEE	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	1,232,169	(1,702,163)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,450,683	3,152,846
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	\$ 2,682,852	\$ 1,450,683

The accompanying notes are an integral part of
the consolidated financial statement.

Chairman: Chang, Hsien-Ming General Manager: Chang, Hsien-Ming Chief Accountant: Tsai, Ching-Wu

Exhibit 6: Profit Distribution Table for Year 2020**PROFIT DISTRIBUTION TABLE**

Year 2020

Yeong Guan Energy Technology Group Co., Ltd.

Unit: NTDS

Items	Amount
Beginning retained earnings	495,011,044
Plus: Net profit after tax	513,143,216
Revolving Special Reserve (Note)	9,604,814
Minus:	
10% legal reserve	(51,314,322)
Distributable profit for the period	966,444,752
Distributable items:	
Cash dividend—NT\$1.50 per share	165,926,279
End-of-year Undistributed Earnings	800,518,473
Note: Details for Special Reserve: Exchange Differences Calculated from Financial Statements for Offshore Operation Institute	

Chairman:

General Manager:

Chief Accountant:

Exhibit 7 : Comparison Table of Modified Articles on “Rules of Procedure for Shareholders Meetings”

Modified Articles	Existing Articles	Explanation
<p>1. To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to <u>Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.</u></p>	<p>1. To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the rules provided by rules and regulations established by the competent securities authority.</p>	<p>To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021</p>
<p>3. (omit) Election or dismissal of directors or supervisors, amendments to the articles of incorporation, 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, the dissolution, merger, or demerger of the corporation, <u>or any matter under Article 185, paragraph 1 shall be set out</u> and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice. Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting. A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation</p>	<p>3. (omit) This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of 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. This Corporation 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, this Corporation 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 this Corporation and its shareholder services agent designated by this Corporation as well as being distributed on-site at the meeting place. The reasons for convening a</p>	<p>To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021</p>

Modified Articles	Existing Articles	Explanation
<p>a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda, provided a shareholder proposal for urging the corporation to promote public interests or fulfill its social responsibilities may still be included in the agenda by the board of directors.. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act 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, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, 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, this Corporation 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>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>Matters pertaining to election or discharge of directors, alteration of the Articles of Incorporation, 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, dissolution, merger, spin-off, or any matters as set forth in Paragraph I, Article 185 hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extemporary motions; 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.</p> <p>Where election of new directors and supervisors is specified as the reason for convening a shareholders meeting and the date of assuming office has been clearly stipulated. Said date shall not be modified by extraordinary motion or other means in the same meeting upon completion of the election process.</p> <p>A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a 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. A shareholder proposal proposed for urging a company to promote public interests or fulfill its social responsibilities may</p>	

Modified Articles	Existing Articles	Explanation
	<p>still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.</p> <p>Prior to the date on which share transfer registration is suspended before the convention of a regular shareholders' meeting, the company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting; and the period for accepting such proposals shall not be less than ten (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>9. (omit) The chair shall call the meeting to order at the appointed meeting time and <u>announce the relevant information such as the number of non-voting rights and the number of shares present.</u> However, when the attending</p>	<p>9. (omit) The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a</p>	<p>To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on</p>

Modified Articles	Existing Articles	Explanation
shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. (omit)	postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. (omit)	January 28, 2021
14. The election of directors (including independent directors) at a shareholders meeting shall be held in accordance with the applicable “Election and Appointment Procedures of Directors” adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors (including independent directors) and the numbers of votes with which they were elected. And the list of unsuccessful directors (including independent directors) and the number of voting rights obtained. (omit)	14. The election of directors (including independent directors) at a shareholders meeting shall be held in accordance with the applicable “Election and Appointment Procedures of Directors” adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors (including independent directors) and the numbers of votes with which they were elected. (omit)	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021.
15. (omit) 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 voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.	15. (omit) 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 statistical weighting). Where directors and supervisors are elected, weighted votes for each candidates shall be disclosed. All meeting minutes shall be retained for the duration of the existence of the Company.	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021
16. On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical	16. On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical	To be amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi

Modified Articles	Existing Articles	Explanation
statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or <u>GreTai Securities Market</u>) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.	statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.	No. 11000014461 issued by the Taiwan Stock Exchange Corporation on January 28, 2021
20. These regulations and all amendments hereof shall come into effect upon approval by a shareholders meeting and the date of listing of the stocks of this company on the Taiwan Stock Exchange. These rules were formulated on May 5, 2010 These rules were amended for the first time on June 17, 2013. These rules were amended for the second time on June 6, 2014. These rules were amended for the third time on June 13, 2017. These rules were amended for the fourth time on June 19, 2020. <u>These rules were amended for the fifth time on XX XX, 2021.</u>	20. These regulations and all amendments hereof shall come into effect upon approval by a shareholders meeting and the date of listing of the stocks of this company on the Taiwan Stock Exchange. These rules were formulated on May 5, 2010 These rules were amended for the first time on June 17, 2013. These rules were amended for the second time on June 6, 2014. These rules were amended for the third time on June 13, 2017. These rules were amended for the fourth time on June 19, 2020.	Addition of an amendment history

Exhibit 8 : Comparison Table of Modified Articles on “the Procedures for Election of Directors of the Company”

Modified Articles	Existing Articles	Explanation
1. To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to <u>Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies</u> .	1. To ensure a just, fair, and open election of directors and supervisors, these Procedures are adopted pursuant to Regulations.	Cooperate with practical operations and clarify the basis for compliance with laws and regulations, and make text amendments as appropriate.
4. (Delete)	4. Each independent director shall have the below qualifications: 1. creditable and dependable; 2. with fair judgment; 3. with professional knowledge; 4. with fluent experience; and 5. the ability to understand financial statements. In addition to the above qualifications, at least one of the independent directors shall have accounting or finance background.	To cooperate with the practical operation, delete the content of Article 4.
4 The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.	5 The qualifications and election for the independent directors of this Corporation shall comply with Articles of the Regulations .	1. Cooperate with practical operations and clarify the basis for compliance. 2. To coordinate with the deletion of Article 4, adjust the article number.
5. Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.	6 Election of independent directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The Company shall review the	1.To coordinate with the amendment to Article 192-1 of the Company Law to simplify the procedures for appointing directors

Modified Articles	Existing Articles	Explanation
<p>When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p> <p>When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p>	<p>qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee independent directors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that qualified independent directors will be elected.</p> <p>When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in the Company's Articles of Incorporation, the Company shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p> <p>When the number of independent directors falls below that required under paragraph 1 of Article 14-2 of the Securities and Exchange Act, listing rules of TWSE listed companies, or item 8 of the "Standards for Determining Unsuitability for TPEX Listing under Article 10, Paragraph 1 of the Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEX", a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p>	<p>and amend the first paragraph.</p> <p>2. To coordinate with the deletion of Article 4, amended the article number.</p>
<p><u>6.</u> (omit)</p>	<p><u>7</u> (omit)</p>	<p>To coordinate with the deletion of Article 4, adjust the article number.</p>
<p><u>7</u> (omit)</p>	<p><u>8</u> (omit)</p>	<p>To coordinate with the deletion of</p>

Modified Articles	Existing Articles	Explanation
		Article 4, adjust the article number.
<u>8</u> (omit)	<u>9</u> (omit)	To coordinate with the deletion of Article 4, adjust the article number.
<u>9</u> (omit)	<u>10</u> (omit)	To coordinate with the deletion of Article 4, adjust the article number.
	11 If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. When the candidate is a juristic person shareholder, the name of the juristic person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the juristic person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.	1.Deleted in accordance with the Financial Regulatory Commission's order Jin Guan Zheng Jiao Zi No. 1080311451 issued on April 25, 2019.
<u>10</u> A ballot is invalid under any of the following circumstances: 1. The ballot was not prepared by a person with the right to convene. 2. A blank ballot is placed in the ballot box. 3. The writing is unclear and indecipherable or has been altered. 4. The candidate whose name is entered in the ballot does not conform to the director candidate list. 5. Other words or marks are entered in addition to the number of voting rights allotted.	<u>12</u> A ballot is invalid under any of the following circumstances: 1. The ballot was not prepared by the board of directors. 2. A blank ballot is placed in the ballot box. 3. The writing is unclear and indecipherable or has been altered. 4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match. 5. Other words or marks are entered	1. To coordinate with the deletion of Article 4 and 11, adjust the article number. 2. Amendment of this clause in accordance with the regulations of Article 173 of the Company Act, and the Financial Regulatory Commission's order Jin Guan Zheng Jiao Zi No. 1080311451 issued on April 25, 2019.

Modified Articles	Existing Articles	Explanation
	<p>in addition to the candidate's account name or shareholder account number or identity card number and the number of voting rights allotted.</p> <p>6. The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.</p>	
<p><u>11</u></p> <p>The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.</p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<p>13</p> <p>The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and independent directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.</p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<ol style="list-style-type: none"> 1. To coordinate with the deletion of Article 4 and 11, adjust the article number. 2. Cooperate with practical operations and make text amendments as appropriate.
<p><u>12</u></p> <p>The board of directors of this Corporation shall issue notifications to the persons elected as directors.</p>	<p>14</p> <p>The board of directors of the Company shall issue notifications to the persons elected as directors or independent directors.</p>	<ol style="list-style-type: none"> 1. To coordinate with the deletion of Article 4 and 11, adjust the article number. 2. Cooperate with practical operations and make text amendments as appropriate.
<p><u>13</u></p> <p>These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.</p> <p>These Procedures were formulated on January 29, 2010.</p> <p>These Procedures were amended for the first time on June 13, 2017</p> <p><u>These rules were amended for the</u></p>	<p>15</p> <p>These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.</p> <p>These Procedures were formulated on January 29, 2010.</p> <p>These Procedures were amended for the first time on June 13, 2017</p>	<ol style="list-style-type: none"> 1. To coordinate with the deletion of Article 4 and 11, adjust the article number. 2. Addition of an amendment history

Modified Articles	Existing Articles	Explanation
<u>second time on XX XX, 2021.</u>		