

TMP Steel Corporation

Articles of Incorporation

Chapter I General Provisions

- Article 1 The Corporation shall be incorporated, as a company limited by shares, under the Company Law of the Republic of China, and its name shall be 沛波鋼鐵股份有限公司 in the Chinese language, and TMP Steel Corporation in the English language.
- Article 2 The business scope of the Company is as follows:
1. CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing
 2. CC01040 Lighting Facilities Manufacturing
 3. CC01060 Wired Communication Equipment and Apparatus Manufacturing
 4. CC01070 Telecommunication Equipment and Apparatus Manufacturing
 5. CC01080 Electronic Parts and Components Manufacturing
 6. CC01110 Computers and Computing Peripheral Equipments Manufacturing
 7. CC01990 Electrical Machinery, Supplies Manufacturing
 8. F113050 Wholesale of Computing and Business Machinery Equipment
 9. F213030 Retail sale of Computing and Business Machinery Equipment
 10. F299990 Retail Sale of Other Retail Trade Not Elsewhere Classified
 11. F399990 Retail sale of Others
 12. F399040 Retail Business Without Shop
 13. JE01010 Rental and Leasing Business
 14. J602010 Agents and Managers for Performing Arts, Entertainers, and Models
 15. F401010 International Trade
 16. F111090 Wholesale of Building Materials
 17. F106010 Wholesale of Ironware
 18. F211010 Retail Sale of Building Materials
 19. F206010 Retail Sale of Ironware

20. CA01050 Iron and Steel Rolling, Drawing, and Extruding
21. F113010 Wholesale of Machinery
22. F113020 Wholesale of Household Appliance
23. F113070 Wholesale of Telecom Instruments
24. J701040 Recreational Activities grounds and Facilities
25. H701010 Residence and Buildings Lease Construction and Development
26. H701020 Industrial Factory Buildings Lease Construction and Development
27. H701050 Public Works Construction and Investment
28. H703090 Real Estate Commerce
29. H703100 Real Estate Rental and Leasing
30. I401010 General Advertising Services
31. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company has its head office in Taipei City. The Company may, if necessary, set up branch offices domestically and abroad upon resolution of the Board of Directors authority.

Article 4 (Delete)

Chapter II Capital stocks

Article 5 The total capital stock of the Corporation shall be in the amount of 1,500,000,000 New Taiwan Dollars, divided into 150,000,000 shares, at ten New Taiwan Dollars each, and may be paid-up in installments.

The Corporation may reserve 114,620,000 New Taiwan Dollars among the above total capital stock for issuing stock warrant to exercise which including employee stock option , corporate bonds with stock options and etc. A total of 11,462,000 shares at ten New Taiwan Dollars each may be paid-up in installments.

Article 5-1 If the Company wishes to transfer an employee stock options to an employee at a price lower than the average price of the shares that were bought back or when the Company issues employee stock options with a subscription price lower than the closing price of the Company's common shares on the day of issuance, it shall be approved by at least two-thirds of the voting rights represented at the latest shareholders' meeting attended by shareholders representing a majority of the total issued

shares.

Treasury stock purchased by the Company accordance with the company law can be transferred to the employees of parent's or subsidiaries of the company meeting certain specific requirements.

Stock warrants of the Company or new stock issued by Company or restricted employee stock warrant can be transferred to the employees of parent's or subsidiaries of the company meeting certain specific requirements.

Article 6 Unless otherwise provided in relevant laws or regulations, affairs concerning shareholder services need to be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies promulgated by the competent authority.

Article 7 Share certificates of the Company shall be assigned with serial numbers, shall indicate the particulars accordance with the company law, shall be affixed with the signatures or personal seals of three or more directors of the issuing company, and shall be duly certified or authenticated by the competent authority or a certifying institution appointed by the competent authority before issuance

The shares issued by the Company are exempted from printing, however, they shall be registered in the central securities depository and be handled in accordance with the regulations of the institution.

Article 8 Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Corporation. The period starts from the meeting date or the base date.

Chapter III Shareholders' Meeting

Article 9 Shareholders' meetings of the Corporation are of two types, namely: (1) general meetings and (2) special meetings. The general meeting shall be annually convened within six months from the end of each fiscal year. The special meeting shall be convened in accordance with the relevant laws and regulations, whenever is necessary.

Unless otherwise provided by company law or other regulations, this Corporation's shareholders meetings shall be convened by the board of directors.

- Article 9-1 Written notices shall be sent to all shareholders thirty days prior to the general meeting and fifteen days prior to the special meeting. The notice shall specify the date, place and reasons to convene. Pursuant to relevant laws and regulations, the notice served to the shareholder who owns less than 1,000 shares of nominal stocks may be given in the form of a public announcement.
- Article 10 Shareholders who are unable to attend the shareholders' meeting may designate a proxy to attend the shareholders' meeting with a power of attorney indicating the scope of authority in accordance with Article 177 of the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meeting of Public Companies.
- Article 11 Unless otherwise provided by laws, regulations, bylaws, or rules, each shareholder of the Corporation is entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
- Article 12 The resolutions of shareholders' meeting, unless otherwise stated in the relevant laws and regulations, shall be agreed by the majority of votes represented by the attending shareholders or proxies who represents the majority of total number of issued shares.

Chapter IV Directors and Audit Committees

- Article 13 The Board of Directors of the company has five (5) to nine (9) Directors, and the term of office is three (3) years. Re-elected candidates are reappointed. The total shareholding ratio of all directors shall not be lower than the regulations of the securities regulatory authority. The election of Directors adopts the system of nomination for shareholders to vote from a list of nominated candidates at the shareholders' meeting. The nomination method shall be conducted in accordance with one of Article 192 of the Company Law.

In compliance with Articles 14-4 of the Securities and Exchange Law, the Corporation shall establish an Audit Committee, which shall consist of all independent directors. The Audit Committee or the members of Audit Committee shall be responsible for those responsibilities of Supervisors specified under the Company Law, the Securities and Exchange Law and other relevant regulations.

- Article 13-1 The number of independent directors within the number of directors in the preceding article shall be three at least and shall not be less than one-

fifth of the total number of directors.

Article 13-2 The meeting of the Board of Directors shall be held at least once every quarter. Unless otherwise stipulated in the Company Act, the Board of Directors' meeting shall be convened by the Chairperson and shall be clearly stated in the written notices sent out to the directors. All directors shall be notified of the meeting seven days in advance via mail, e-mail or fax. In case of emergency, the Board meeting can be convened.

Article 14 The Board of Directors is composed of directors, shall elect a Chairperson from among themselves in the Board of Directors' meeting with the consent of majority of attending directors which represents more than two-third of all directors. The Chairperson shall have the authority to represent the Company.

Article 15 When the Chairperson is on leave or unable to exercise power, the person who may preside the meeting shall be determined in accordance with Article 208 of the Company Act.

Article 15-1 A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.

No director may act as proxy for more than one other director.

Article 16 The compensation of all directors shall be recommended by the Remuneration Committee and determined by the board of directors in accordance with the usual standards of the industry.
The regulations governing the appointment and exercise of powers by the Remuneration Committee of a Company should be determined by the board of directors accordance with Article 14-6 of Securities and Exchange Act, other laws and the regulations of the authority.

Article 16-1 The company may purchase duty insurance for directors every year to reduce and diversify the risk of major damages to the company and shareholders caused by the directors' illegal activities.

Chapter V Managers

Article 17 The Company shall has a general manager, a deputy general manager, an associate and have several managers. The appointment, dismissal and remuneration shall be subject to Article 29 of the Company Act.

Chapter VI Accounting

Article 18 The fiscal year for the Corporation shall be from January 1 of each year

to December 31 of the same year. After the close of each fiscal year, the following reports shall be prepared by the Board of Directors, and submitted to the regular shareholders' meeting for acceptance: After the close of each fiscal year, the following reports shall be prepared by the Board of Directors on 30 days before the meeting of the shareholders' meeting, and submitted to the regular shareholders' meeting for acceptance: (1) Business report (2) Financial statement (3) Profit distribution or deficit compensation proposal

Article 19 If the final annual accounts of the Corporation show a net profit for a given year, it shall allocate 1~10 percent of the net profit as profit-sharing compensation to employees which could be paid by cash or stock which should be decided by the board of directors. Those employees should be qualified employees of the company or the subsidiaries. The Corporation shall allocation no more than 4% of the net profit as profit-sharing compensation to Directors which should be decided by the board of directors.

However, if the Company has an accumulated deficit, the profit shall cover the deficit before it can be used for compensation to employees and remuneration to the directors based on the above-mentioned ratios.

When the Company completes final accounting to obtain net income, after deduction of income tax and dues and have covered the losses, the Company shall first set aside 10% of net income as legal reserve; provided that no legal reserve may be set aside when such legal reserve has reached the Company's total paid-in capital. The Company should provide or reverse the remaining to special reserve pursuant accordance with the Company law 41, and the board of directors submit the proposal to a shareholders' meeting for resolution on the distribution of dividends to shareholders.

Article 19-1 The Company is at industrial growth stage. In the next few years, there are plans to expand operations and capital needs. Therefore, in addition to the distribution of earnings in accordance with the above regulations. The company's dividend policy is in line with current and future development plans, Taking into account the investment environment, capital requirements and domestic and foreign competition conditions, and taking into account the interests of shareholders, the annual dividend is not less than 1% of the distributable earnings in current year, but when the cumulative distributable earnings is lower than the 1% of the total paid-in capital, it may not be distributed; when dividends to shareholders are distributed, it can be done in cash or stocks, where the cash dividend

is not less than 10% of the total dividend, but the type and ratio of the surplus distribution , It may be adjusted according to the actual profit and capital status of the current year and determined by the shareholders meeting.

Chapter VII Supplementary

- Article 20 The Company's investment may exceed 40% of the paid-in capital, and it shall be authorized by the board of directors to execute it.
- Article 21 The company may provide external guarantees among the similar industries.
- Article 22 Matters not set forth in the Articles of Incorporation shall be subject to the Company Act, and other laws.
- Article 23 The Articles of Incorporation was established on May 7, 1984.
The first amendment was made on May 26, 1984.
The second amendment was made on December 10, 1984.
The third amendment was made on August 21, 1986.
The fourth amendment was made on September 9, 1986.
The fifth amendment was made on August 18, 1988.
The sixth amendment was made on May 2, 1989.
The seventh amendment was made on June 30, 1990.
The eighth amendment was made on August 6, 1990.
The ninth amendment was made on May 9, 1992.
The tenth amendment was made on December 21, 1992.
The eleventh amendment was made on February 15, 1993.
The twelfth amendment was made on August 5, 1993.
The thirteenth amendment was made on June 18, 1994.
The fourteenth amendment was made on July 20, 1994.
The fifteenth amendment was made on June 28, 1995.
The sixteenth amendment was made on August 18, 1995.
The seventeenth amendment was made on January 28, 1997.
The eighteenth amendment was made on March 18, 1997.
The nineteenth amendment was made on June 28, 1997.
The twentieth amendment was made on April 25, 1998.
The twenty-first amendment was made on June 12, 2001.
The twenty-second amendment was made on June 19, 2002.
The twenty-third amendment was made on May 13, 2003.
The twenty-fourth amendment was made on May 18, 2004.
The twenty-fifth amendment was made on June 14, 2005.
The twenty-sixth amendment was made on June 14, 2006.
The twenty-seventh amendment was made on June 15, 2007. (The revised Article 5-1 will be applicable from the date of implementation by

the authority. (January 1, 1997).

The twenty-eighth amendment was made on June 13, 2008.

The twenty-ninth amendment was made on June 19, 2009.

The thirtieth amendment was made on November 18, 2009.

The thirty-first amendment was made on June 15, 2010.

The thirty-second amendment was made on June 22, 2011.

The thirty-third amendment was made on June 21, 2012.

The thirty-fourth amendment was made on October 4, 2012.

The thirty-fifth amendment was made on June 18, 2013.

The thirty-sixth amendment was made on December 30, 2013.

The thirty-seventh amendment was made on May 29, 2014.

The thirty-eighth amendment was made on June 29, 2016.

The thirty-ninth amendment was made on November 1, 2017.

The fortieth amendment was made on June 28, 2019.

The forty-first amendment was made on April 23, 2020.