

Articles of Incorporation of Sanyang Motor Co., Ltd.

Chapter 1 General Provisions

- Article 1 The Company is incorporated in accordance with the provisions relating to companies limited by shares of the Company Act. The Company is named Sanyang Motor Co., Ltd.
- Article 2 The Company's business scope is as follows:
- I. CB01010 Mechanical Equipment Manufacturing
 - II. CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing
 - III. CD01030 Motor Vehicles and Parts Manufacturing
 - IV. CD01040 Motorcycles and Parts Manufacturing
 - V. CD01050 Bicycles and Parts Manufacturing
 - VI. CD01990 Other Transport Equipment and Parts Manufacturing
 - VII. CQ01010 Mold and Die Manufacturing
 - VIII. E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering
 - IX. F112040 Wholesale of Petroleum Products
 - X. F114010 Wholesale of Motor Vehicles
 - XI. F114020 Wholesale of Motorcycles
 - XII. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
 - XIII. F114040 Wholesale of Bicycle and Component Parts Thereof
 - XIV. F114990 Wholesale of Other Traffic Means of Transport and Component Parts Thereof
 - XV. F206030 Retail Sale of Molds
 - XVI. F212050 Retail Sale of Petroleum Products
 - XVII. F214010 Retail Sale of Motor Vehicles
 - XIX. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories
 - XX. F214040 Retail Sale of Bicycle and Component Parts Thereof
 - XXI. F401010 International Trade
 - XXII. F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
 - XXIII. I199990 Other Consulting Service
 - XXIV. J101050 Environmental Testing Services

XXV. J303010 Magazine(Periodical) Publishing

XXVI. J304010 Book Publishing

XXVII. JA01010 Automobile Repair

XXVIII. JA02020 Motorcycle Repair

XXIX. JA02030 Bicycle Repair

XXX. JZ99990 Unclassified Other Services

XXXI. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company shall have its head office in Hsinchu County, R.O.C., and pursuant to a resolution adopted at the meeting of the Board of Directors, may set up, change or abolish a branch, factory, branch factory or business office within or outside the territory of R.O.C., where deemed necessary. For the Company's reinvestment both at home and abroad, the total amount reinvested shall exceed the 40% of the Company's paid-in share capital.

Article 3-1 (Deleted)

Article 4 The Company's announcement shall be published in newspaper or e-news or on website established or designated by central competent authority, unless otherwise specified by securities competent authority.

Article 5 The Company may make guarantee for relevant parties according to business needs.

Chapter 2 Shareholding

Article 6 The Company's total capital amount is NT\$ 9,500,000,000, contained in 950,000,000 shares (face value per share: NT\$ 10) which will be issued in separate installments. The large-denomination securities should be combined and issued as requested by Taiwan Depository & Clearing Corporation (TDCC).

Article 7 The Company's shares shall be registered and signed or sealed by the Chairman of the Board of Directors; it will be issued upon the verification according to laws. In addition, for shares issued by the Company, the stocks shall not be printed according to provisions of relevant laws; the shares issued by logging in securities centralized custody agency shall be handled in accordance with provisions of the agency.

Article 8 The Company's shareholders shall report their domicile or dwelling place to the Company and fill out and send signature card to the Company for

reference. All dividends and bonuses obtained or the written contact with the Company shall be subject to this seal; the same applies when it is changed.

Article 9 All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of the seal, change of address or similar stock transaction conducted by shareholders of the Company shall follow the “Regulations for the Treatment of the Public Offered Corporate Shares”, unless otherwise specified by law and securities regulations.

Article 9-1 If the Company has previously entrusted the stock affairs agency to handle the change of its own stock affairs, it shall be handed with the attendance of more than half of the shareholders representing the total number of shares issued and with the consent of two-thirds of the voting rights of the attending shareholder, in accordance with the internal control system standard of the stock affairs organization of Taiwan Depository & Clearing Corporation. This provision shall also apply to those who have applied for self-establishment of stock affairs before the amendment of this provision.

Article 10 Registration for the transfer of shares shall be completed within sixty days before the date of annual general shareholders’ meeting, thirty days before the date of special shareholders’ meeting, or five days before the date on which dividends, bonus, or any other distributions will be paid or made by the Company. The period of the preceding paragraph shall be counted from the date of the meeting or the base date.

Chapter 3 Shareholders’ Meeting

Article 11 Shareholders’ meeting is divided into general and special ones. General shareholders’ meeting shall be convened on a yearly basis. General shareholders’ meeting is held within six months after the end of each fiscal year by the Board of Directors, and special meeting will be convened as per laws, where necessary.

Article 12 A notice to convene a general shareholders’ meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date, and a notice of the date, place and reasons to convene a special shareholders’ meeting shall be given to each shareholder no later than 15 days prior to the scheduled meeting date.

Article 12-1 The shareholders’ meeting of the Company may be convened by way of video conference or other manners announced by the competent authority.

Article 13 Except as otherwise provided by the Company Act, the shareholders’

meeting shall be held by shareholders of a majority of the total issued and outstanding shares of the Company and the resolution shall be adopted upon the approval of a majority of the voting shares present at the meeting.

Article 14 All shareholders are entitled to one vote for every share held, except for the circumstances stipulated in Article 179 of the Company Act and special stocks of the Company.

Article 15 If a shareholder cannot attend a shareholders' meeting for any reason, he/she may designate a proxy to attend by submitting a power of attorney that records the scope of authorization. The measures shall be subject to the Company Act as well as the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 16 Where a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. If the meeting is convened by a person with the authority to convene other than the Board of Directors, such person shall act as the chairperson at that meeting; if there are more than one person with the authority to convene, the chairperson for the meeting shall be appointed from among them.

Unless otherwise prescribed by relevant laws and ordinances or the Company's Articles of Incorporation, the Company shall duly convene the shareholders' meeting exactly in accordance with rules of procedure of shareholders' meeting.

Article 17 (Deleted)

Chapter 4 Board of Directors

Article 18 The Company will establish a Board of Directors that consists of seven to eleven directors. Each director will serve an office term of three years. Directors will be elected among competent candidates at the shareholders' meeting and can be re-elected subsequently.

The total number of shares held by the directors is determined in accordance with the standards stipulated in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" promulgated by the competent authority in charge of the securities industry. The election of directors is subject to the candidate nomination system of Item 1, Article 192 of the Company Act.

Article 18-1 Since the 25th Board of Directors, the Company has designated at least three Independent Directors. The number of Independent Directors shall not be less than one-third of the aforesaid number of Directors.

- Article 18-2 The Company has set up the Audit Committee since the 25th session Board of Directors, which shall consist of the entire Independent Directors. The Audit Committee and its members shall be responsible for performing Supervisors' duties under the Company Act, the Securities and Exchange Act, and other applicable regulations. Regulations in the Articles of Incorporation with regards to Supervisors shall cease to apply upon the Company's establishment of the Audit Committee.
- Article 19 Directors shall organize board meeting, which shall be attended by more than 2/3 Directors, and more than half of the participants agree to elect three standing Directors from each other, who shall elect one Chairman and one Vice Chairman respectively in the same manner. The Chairman is the chairperson of Board of Shareholders, Board of Directors, and Executive Board of Directors and manages all external affairs on behalf of the Company. If the Chairman takes a leave of absence or is unable to exercise his functions and powers for some reason, the Vice Chairman shall act as his agent; if, however, the Chairman fails to designate his agent, the Managing Directors shall appoint one Managing Director to act as the agent.
- Article 20 The Company's business policy and other material issues shall be determined by the Board of Directors. Shareholders' meeting shall be convened and chaired by Chairman. If the meeting is convened by a person with the authority to convene other than the Board of Directors, such person shall act as the chairperson at that meeting; if there are more than one person with the authority to convene, the chairperson for the meeting shall be appointed from among them.
- The convening notice of board meeting shall be produced and distributed in electronic form.
- Article 21 Except as otherwise provided by the Company Act, resolutions of the Board of Directors shall be adopted by at least a majority of the Directors present at a meeting attended by at least a majority of the Directors holding office.
- Article 22 Directors shall personally attend board meetings. However, if a Director is unable to attend a board meeting, he/she may appoint another Director to serve as proxy to attend the meeting by submitting a proxy form specifying the scope of delegation. However, a Director may only serve as a proxy for one other Director. If participation by means of video conferencing is

made available at a meeting, Directors who participate in the meeting by such means shall be deemed to have attended such meeting in person.

Article 23 For each Board of Directors Meeting, minutes must be drawn up that include the year, month, day, venue of the meeting, chairman's name and resolution method and matter. The meeting chairman must affix his/her signature or seal to the minutes, which must be sent to all Directors within twenty days from the meeting.

The meeting minutes shall be retained for as long as the Company is in existence.

Article 24 Remuneration paid to the Chairman, Directors and Supervisors shall be determined by the Board of Directors based on the degree of their participation in and contributions to the business operations of the Company, as well as industry standards at home and abroad.

Chapter 5 Supervisor

Article 25 The Company designates two Supervisors, who take office for three years. The Supervisors are elected from those with capacity for act and can be reelected upon the expiration of office term. The total sum of all registered shares held by all Directors and Supervisors shall not be less than that as specified in "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" from the regulatory authority.

Article 26 Supervisors shall supervise the execution of business operations of the company, and may at any time or from time to time investigate the business and financial conditions of the company, inspect the accounting books and documents, and request the Board of Directors or managerial personnel to make reports thereon.

Article 27 For various statements of shareholders' meeting prepared and submitted by the Board of Directors, the Supervisors shall check the book investigation report opinion and submit it to the shareholders' meeting.

Article 28 The Supervisors can attend board meeting without voting rights.

Article 29 The remuneration provision applies to the Supervisors.

Chapter 6 Manager

Article 30 The Company designates general manager, vice general manager and assistant manager according to business needs, who shall handle all the Company's affairs in accordance with Chairman's instruction and board resolution. The appointment, dismissal and remuneration of aforesaid

perpsonnel shall be governed by Article 29 of the Company Act.

Chapter 7 Finance

Article 31 The Company's accounting period begins from January 1 and ends on December 31 each year. Upon closing of each fiscal year, the Board of Directors shall prepare the following documents and shall forward the same to the Supervisors for review no later than thirty days prior to the date of the annual general shareholders' meeting:

I. Business Report

II. Financial Statements

III. Proposals for Earnings Distribution or Deficit Coverage.

Article 31-1 If the Company has earnings, it shall set aside more than 1% of pre-tax interest for employees' remuneration and 1% or below remuneration to Directors and Supervisors. When there are accumulated losses, the Company shall retain the covered amount in advance. Independent Directors shall not participate in the preceding remuneration distribution. The aforementioned employee remuneration shall be allocated with no less than 50% designated for distribution to entry-level employees.

Article 32 For any earnings in the annual account, the Company shall extract and pay taxes and cover the accumulative deficit for the previous year first as per laws; next, extract the 10% statutory surplus reserve and calculate the accumulative undistributed earnings after adding the undistributed earnings at the beginning of period; then, extract or reserve special surplus reserve as per laws, which shall serve as the distributable earnings of current year. Board of Directors shall prepare the earning distribution scheme and submit it to Shareholders' meeting for resolution

Since the Company's enterprise lifecycle is at the nature stage, but the industrial environment may vary with other external factors; the Company will still expand domestic and foreign markets actively for further growth, the Company, while distributing earnings, shall discuss our future capital demand, tax system and influence on shareholders, besides considering the actual earnings first; with the goal of keeping dividends steady, decide the dividend distribution. The dividends may be distributed either in cash or by stocks, but the distribution ratio shall not be higher than 50% of the total divided amount. Board of Directors shall prepare the distribution scheme and make resolution according to the Company Act.

The Company shall distribute earnings or offset deficit at the end of a half

of accounting year. The proposal of the first half of the fiscal year or deficit offset submitted along with the business report and financial statement to the Audit Committee for reviewed and approved by the Board of Directors.

In distributing earnings as mentioned above, the Company shall first forecast and reserve the taxes payable, lawfully offset losses or set aside legal reserves or special reserves. In case of any surplus, the surplus and the opening accumulated undistributed earnings shall be accounted as distributable earnings. However, if such legal reserve amounts total to the total authorized capital, this provision shall not apply.

In distributing surplus earnings according to the foregoing Paragraph 3 by issuing new shares, the Company shall follow the Company Act. To distribute surplus earnings in cash, it shall be approved by the Board of Directors.

Chapter 8 Supplementary Provisions

- Article 33 Any matters inadequately provided for herein shall be subject to provisions concerned set forth in the Company Act and other relevant laws and regulations.
- Article 34 Board of Directors shall determine the Company's organization regulations and affairs handling rules separately.
- Article 35 The Articles of Incorporation were erected on Jul. 17, 1961; the 1st amendment took place on Dec. 25, 1961; the 2nd amendment took place on Mar. 31, 1965; the 3rd amendment took place on Jun. 16, 1966; the 4th amendment took place on Nov. 20, 1966; the 5th amendment took place on Sep. 16 1967; the 6th amendment took place on Oct. 16, 1968; the 7th amendment took place on May 26, 1969; the 8th amendment took place on Aug. 14, 1970; the 9th amendment took place on Apr. 18, 1971; the 10th amendment took place on Apr. 16, 1972; the 11th amendment took place on Apr. 15, 1973; the 12th amendment took place on Dec. 25, 1973; the 13th amendment took place on Apr. 7, 1964; the 14th amendment took place on Mar. 29, 1977; the 15th amendment took place on Mar. 5, 1978; the 16th amendment took place on Feb. 25, 1979; the 17th amendment took place on Mar. 23, 1980; the 18th amendment took place on Mar. 15, 1981; the 19th amendment took place on Mar. 21, 1982; the 20th amendment took place on Mar. 20, 1983; the 21st amendment took place on Mar. 25, 1984; the 22nd amendment took place on Mar. 23, 1986; the

23rd amendment took place on Mar. 22, 1987; the 24th amendment took place on Mar. 27, 1988; the 25th amendment took place on Mar. 24, 1991; the 26th amendment took place on Mar. 26, 1992; the 27th amendment took place on Mar. 26, 1993; the 28th amendment took place on Mar. 26, 1994; the 29th amendment took place on Mar. 24, 1995; the 30th amendment took place on Jun. 5, 1999; the 31st amendment took place on Jun. 7, 2000; the 32nd amendment took place on Jun. 20, 2001; the 33rd amendment took place on Jun. 21, 2002; the 34th amendment took place on May 28, 2004; the 35th amendment took place on May 27, 2005; the 36th amendment took place on Jun. 6, 2006; the 37th amendment took place on Jun. 19, 2009; the 38th amendment took place on May 27, 2011; the 39th amendment took place on Jun. 6, 2012; the 40th amendment took place on May 20, 2013; the 41st amendment took place on Nov. 19, 2014; the 42nd amendment took place Jun. 22, 2016; the 43rd amendment took place on Jun. 20, 2017; the 44th amendment took place on Jun. 28, 2019; the 45th amendment took place on Jul. 7, 2021; the 46th amendment took place on Jun. 23, 2022; the 47th amendment took place on Jun. 28, 2023; the 48th amendment took place on Jun. 26, 2025.