

## **Rules of Procedure for Shareholders Meeting of Sanyang Motor Co., Ltd.**

- Article 1 Unless otherwise prescribed by relevant laws and ordinances or the Company's Articles of Incorporation, the Company's rules of procedure of shareholders' meeting shall be subject to these rules.
- Article 2 The Company shall, in the notice of the shareholders' meeting, specify the time and place for shareholder registration, and other important matters. Registration for shareholders referred to in the preceding paragraph shall begin at least thirty minutes before the meeting. There shall be clear signs and sufficient and adequate staff at the registration desk. Shareholder or shareholder's agent shall attend shareholders' meeting by official attendance certificate, sign-in card or other attending certificates. The agent shall also carry along ID card for verification. A shareholder who exercises his/her voting power at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have attended the said shareholders' meeting in person. The shareholders' meeting of the Company may be convened by way of video conference or other manners announced by the competent authority.
- Article 3 The participation and voting by shareholders shall be duly calculated based on the number of shares they hold.
- Article 4 The shareholders' meeting shall be held in the city or county where the Company is located or at any other place that is convenient for the shareholders to attend and appropriate to convene such meeting, and shall commence at a time no earlier than 9:00 a.m. and no later than 3:00 p.m.
- Article 5 The shareholders' meeting shall be convened by Board of Directors and duly chaired by the Chairman. In the Chairman's absence or unavailability due to any reason, the Vice Chairman shall chair the meeting on his behalf. In the event that the Vice Chairman is absent or unavailable as well, the Chairman shall, in advance, appoint a Director to act in his place. In the event that the Chairman does not appoint an agent, one Director shall be elected from among themselves to act in his place. Where the aforesaid chairperson is a Managing Director or Director agent, it shall have held office for at least six months and be familiar with the financial and business condition of the Company. The same requirements shall apply if the chairperson for the meeting is a Director representative of a juristic person.

Where shareholders' 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 two or more persons with the authority to convene, the chairperson for the meeting shall be appointed from among them.

Article 6 The Company may appoint the retained Attorney(s)-at-Law, Certified Public Accountant(s) or relevant personnel to participate in a shareholders' meeting as an observer.

Staff at the shareholders' meetings shall wear ID badges or arm badges.

Article 7 The Company shall record the registration, meeting progress and vote casting and counting of shareholders' meeting in its entirety through continuous audio and videotape, the meeting proceedings, voting, and counting the ballots and keep records for at least one year. In the event a lawsuit regarding the Directors election under Article 189 of the Company Act, those ballots shall be archived until the conclusion of the lawsuit.

Article 8 The chairperson shall call the meeting to order at the time scheduled for the meeting. In the event that the meeting is attended by shareholders representing less than half of the total issued shares, the chairperson may announce a postponement of the meeting, however, there may not be more than two postponements in total and the total time accumulated in the postponement(s) shall not exceed one hour. If the meeting is still attended by shareholders representing less than 1/3 of the total issued shares, it shall be recognized as a false resolution according to Item 1, Article 175 of the Company Act.

In the event that the total number of shares represented by attending shareholders reaches the half of the total issued shares before that same shareholder meeting is adjourned, the chairperson shall submit the resolution having been recognized as a false one to the shareholders' meeting for voting in accordance with Article 174 of the Company Act.

Article 9 The agenda for the shareholders' meeting shall be set by the Board of Directors and relevant proposals (including extempore motion and revision to original proposal) shall be voted case by case if such meeting is convened by the Board of Directors. Unless otherwise resolved by resolution at the meeting, the meeting shall be carried out in accordance with the scheduled agenda by board of shareholders.

The preceding paragraph shall apply mutatis mutandis to the shareholders'

meeting convened by any person, other than the Board of Directors, with the authority to convene such meeting.

In respect of the scheduled agenda referred to in the preceding two paragraphs, the chairperson may not, absent a resolution, unilaterally announce the adjournment of the meeting before all of the items on the scheduled agenda have been resolved (including extempore motion). After the meeting is adjourned, the shareholders shall not elect another chairperson to resume such meeting at the same location or seek an alternative venue.

Article 10 Prior to speaking at the meeting, an attending shareholder shall submit a slip of paper summarizing his/her/its speech main idea, shareholder's account number (or the attendance ID number) and the account name of the shareholder, so that the chairman could determine the speaking order. After setting down the speech main idea in preceding a slip of paper, the shareholder shall announce it at the public position of venue of the meeting, and chairperson will determine the speed order. In case of any inconsistency between the shareholder's speech and record in the slip of paper, the former shall apply. The chairperson shall not adjourn the meeting without discussion or voting if the contents of the shareholder's speech are amendments, substitutions, provisional motions or other proposals. When an attending shareholder is speaking at the meeting, no other shareholder shall interrupt the speaking shareholder unless otherwise permitted by the chairperson and such speaking shareholder; the chairperson shall stop any such violations.

Article 11 On the same issue, each shareholder shall not take the floor more than twice and shall not speak for more than five minutes for each time, unless agreed upon by the chairperson. The chairperson may stop the speech of any shareholder that is in violation of the preceding paragraph or exceeds the scope of the proposal.

Article 12 In the event that a juristic (corporate) person is entrusted to participate in a shareholders' meeting, that juristic (corporate) person may appoint only one representative to participate in the meeting. In the event that a juristic (corporate) person shareholder appoints two or more representatives to participate in a shareholders' meeting, only one representative may speak for the same issue.

Article 13 After a shareholder speaks on the floor; the chairperson may answer either by

himself or herself or through a designee.

- Article 14 Where the chairperson believes an issue has been discussed in the meeting up to the level for voting, the chairperson may announce discontinuance of the discussion process and bring that issue to a vote.
- Article 15 The person(s) supervising the casting of the ballots and the person(s) counting the ballot(s) are designated by the chairperson, provided that the person(s) supervising the casting of the ballots shall be a shareholder.  
The voting results shall be announced at the meeting and recorded. The counting of votes or election motions at shareholders' meeting shall be handled publicly on spot, and the results of the voting or election, including the counted power, the list of elected Directors and their elected power, shall be announced on spot and recorded.
- Article 16 During the process of the meeting, the chairperson may announce a recess at an appropriate time.
- Article 17 Unless otherwise provided for in law and the Company's articles of incorporation, decisions at the shareholder meeting shall be resolved by a majority vote of the shareholders attending the meeting. A decision, if no objection is raised upon the chairperson's inquiry, shall be deemed having been passed, and the effect shall be the same as that of voting.
- Article 18 In the event that an amendment or a substitute comes out of the same issue, the chairperson shall fix the order of balloting in consolidation with the original issue. When one among them is duly resolved, other issue(s) is (are) deemed to have been vetoed and no voting process is required.
- Article 19 The chairperson may direct patrol personnel (or security personnel) to assist in maintaining the order of the meeting. Such patrol personnel (or security personnel) shall wear arm badges marked "Patrol Personnel" while assisting in maintaining the order of the meeting.
- Article 20 The meeting minutes shall be signed or sealed by the chair of the shareholders' meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.  
The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.  
The meeting minutes shall accurately record the year, month, day, and venue of the meeting, chairperson's name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including

statistics weight); in case of selecting Directors and Supervisors, it shall disclose the number of votes of each candidature. The meeting minutes shall be retained for as long as the Company is in existence.

Article 21 The Rules were enacted on Mar. 26, 1994; the 1st amendment took place on Jun. 4, 1998; the 2nd amendment took place on Jun. 21, 2002; the 3rd amendment took place on Jun. 6, 2012; the 4th amendment took take place on May 20, 2013; the 5th amendment took place on Jun. 20, 2017; the 6th amendment took place on Jul. 7, 2021; the 7th amendment took place on Jun. 23, 2022.