大洋百貨 GRANDOCEAN 5907

GRAND OCEAN RETAIL GROUP LIMITED

大洋百貨集團控股股份有限公司

2016 年股東常會

議事手冊

開會時間：西元 2016 年 6 月 22 日

開會地點：台北市大安區建國南路二段 231 號

（文化大學推廣建國本部表演廳）

目　　錄

股東常會開會程序..... 1
股東常會開會議程..... 2
討論事項
第一案：修訂本公司「公司章程」部份條文。..... 3
第二案：修訂本公司「從事衍生性商品交易處理程序」..... 11
報告事項
第一案：2015 年度營業報告書 13
第二案：審計委員會查核 2015 年度決算表冊報告..... 15
第三案：2015 年度員工與董事酬勞分配情形報告 16
第四案：訂定「第四次、第五次公司買回股份轉讓員工辦法」報告..... 17
第五案：公司買回庫藏股執行情形報告..... 20
第六案：2015 年度本公司及下轄子公司 HERITAGE RICHES LIMITED 從事衍生性商品及其他金融商品投資狀況報告。..... 22
第七案：背書保證達本公司淨值百分之五十之必要性與合理性報告..... 26
承認事項
第一案：2015 年度營業報告書及合併財務報表案 27
第二案：2015 年度盈餘分配案 39
選舉事項
第一案：補選董事案..... 40
其他討論事項
第一案：解除新任董事競業禁止之限制案..... 41
臨時動議 42
散　　會 42
附　　錄..... 43
附錄一：公司章程..... 43
附錄二：股東會議事規則..... 117
附錄三：董事選舉辦法..... 121
附錄四：本次無償配股對公司營業績效、每股盈餘及股東投資報酬率之影響. 123
附錄五：股東會提案相關資料..... 124
附錄六：全體董事持股情形..... 125

GRAND OCEAN RETAIL GROUP LIMITED 2016 年股東常會開會程序

一、 宣布開會

二、 主席致詞

三、 討論事項

四、 報告事項

五、 承認事項

六、 選舉事項

七、 其他討論事項

八、 臨時動議

九、 散會

GRAND OCEAN RETAIL GROUP LIMITED 2016 年股東常會開會議程

時間：2016 年 6 月 22 日（星期三）上午 9 時整

地點：台北市大安區建國南路二段 231 號（文化大學推廣建國本部表演廳）

一、 宣布開會

二、 主席致詞

三、 討論事項

（一） 修訂本公司「公司章程」部份條文。

（二） 修訂本公司「從事衍生性商品交易處理程序」。

四、 報告事項

（一） 2015 年度營業報告書。

（二） 審計委員會查核 2015 年度決算表冊報告。

（三） 2015 年度員工與董事酬勞分配情形報告。

（四） 訂定「第四次、第五次公司買回股份轉讓員工辦法」報告。

（五） 公司買回庫藏股執行情形報告。

（六） 2015 年度本公司及下轄子公司 HERITAGE RICHES LIMITED 從事衍生性商品及其他金融商品投資狀況報告。

（七） 背書保證達本公司淨值百分之五十之必要性與合理性報告。

五、 承認事項

（一） 2015 年度營業報告書及合併財務報表案。

（二） 2015 年度盈餘分配案。

六、 選舉事項

（一） 補選董事案。

七、 其他討論事項

（一） 解除新任董事競業禁止之限制案。

八、 臨時動議

九、 散會

第一案：修訂本公司「公司章程」部份條文。

董事會提案

說　明：

一、 配合近期法令修訂及因應公司實務運作，擬修訂本公司「公司章程」部份條文。

二、 修訂條文中英文對照表，請詳本手冊第 4～10 頁。

三、 謹提請　討論。

決　議：

GORG －公司章程修訂條文對照

條號	修訂條文	現行條文	修訂說明
第一條 名詞定義	法定盈餘公積：指按適用法令所提出的法定盈餘公積。 保留盈餘：指包括但不限於法定盈餘公積，特別盈餘公積及未分配收益所產生的股東權益等金額。 特別盈餘公積：指按適用法令或股東會之決議由盈餘所分配之公積。		新增定義。配合第 111 條第(a)項修訂。
第 47 條第(4)款	於公司法任何其他適用規定之前提下，下列議案須經股東特別決議之同意：… (4)以發行新股方式，分派股利或全部或部分之其他分配，為避免爭議，關於依據第 111 條提撥員工酬勞及董事酬勞所發行之新股不需要取得股東特別決議之同意；	於公司法任何其他適用規定之前提下，下列議案須經股東特別決議之同意：… (4)以發行新股方式，分派股利或全部或部分之其他分配；	配合〈中華民國公司法〉第 235-1 條修訂
第 86 條	董事會應於本公司或本公司之訴訟或非訟代理人接獲公開收購本公司股份通知書副本與相關書件後十日內，對建議股東接受或反對收購作成決議，並以適用法令許可方式公告下列事項： (1) 董事及任何持有本公司已發行股份超過百分之十之股東自己及直接或間接以他人名義，目前持有之股份種類和數量； (2) 對股東就本次收購之建議，其應載明持反對意見之各董事姓名及其所持理由； (3) 本公司財務狀況於最近期財務報告提出後有無重大變化及變化內容；和 (4) 董事或任何持股超過本公司已發行股份百分之十之股東，直接或間接以他人名義，持有公開收購人或其關係企業之股份種類、數量及其金額。	董事會應於本公司或本公司之訴訟或非訟代理人接獲公開收購本公司股份通知書副本與相關書件後七日內，對建議股東接受或反對收購作成決議，並以適用法令許可方式公告下列事項： (1) 董事及任何持有本公司已發行股份超過百分之十之股東自己及直接或間接以他人名義，目前持有之股份種類和數量； (2) 對股東就本次收購之建議，其應載明持反對意見之各董事姓名及其所持理由； (3) 本公司財務狀況於最近期財務報告提出後有無重大變化及變化內容；和 (4) 董事或任何持股超過本公司已發行股份百分之十之股東，直接或間接以他人名義，持有公開收購人或其關係企業之股份種類、數量及其金	配合〈公開收購公開發行公司有價證券管理辦法〉第 14 條修訂

條號	修訂條文	現行條文	修訂說明
		額。	
第 111 條	(a) 除適用法令另有規定外，本公司年度如有稅前獲利，本公司應在稅前獲利中提撥:(1)不低於百分之一為員工酬勞(包含本公司員工及/或關係企業員工)(下稱「員工酬勞」)；及(2)不高於百分之三為董事酬勞。但公司尚有累積虧損時，應預先保留彌補數額。 (b) 前項員工酬勞得以股票或現金為之；董事酬勞僅得以現金為之。 (c) 依據英屬開曼法律規定及適用法令規定，前二項應由董事會以三分之二以上之出席及出席董事過半數同意之決議行之，並應於董事會決議通過後在股東會中向股東報告。 (d) 除適用法令及本公司章程第47條另有規定外，本公司年度總決算如有盈餘時(於依第(a)項就稅前獲利提撥後)，董事會應以下述方式及順序擬訂盈餘分派案並提交股東會以普通決議通過： i. 依法提撥應繳納之稅款； ii. 彌補以前年度之累積虧損(如有)； iii. 依據適用法令規定提撥百分之十(10%)為法定盈餘公積，但法定盈餘公積已達本公司之實收資本額時，不在此限； iv. 適用法令規定或主管機關要求提撥特別盈餘公積；及 v. 按當年度盈餘扣除前述第(i)項至第(iv)項後之數額，加計前期累計未分配盈餘為可供分配盈餘，可供分配盈餘得經董事會提議股利分派案，送請股東常會依據適用法令以普通決議後通過分派之。 (e) 本公司股利政策應參酌目前及未來行業景氣之狀況，考量資	在符合第47條及章程之前提下，本公司得經普通決議宣布發放股利。本公司每年結算如有盈餘，於依法完納稅捐，彌補以往年度虧損，提列不低於百分之十作為盈餘公積，再就其餘額加上以往年度累積未分配盈餘，作為當年度可供分配之盈餘，而由董事會參酌目前及未來行業景氣之狀況，考量資金之需求及財務結構，就當年度可供分配之盈餘之一部或全部，擬定當年度盈餘分派案，提請股東會通過後分配之；當年度盈餘分派案包含員工紅利、董事酬勞與股東股利，其計算方式如下： (1) 員工紅利：不少於當年度盈餘分派案金額百分之一為員工紅利，員工部份得包含一定條件之從屬公司員工。 (2) 董事酬勞：不高於當年度盈餘分派案金額百分之三為董事酬勞 (3) 股東股利：以不低於當年度稅後盈餘之百分之十為發放原則，得以股票股利與現金股利之方式分派之。為達平衡穩定之股利政策，本公司股東股利分派時，其中現金股利不得低於股利總數之百分之十，但現金股利若每股低於0.1元或現金流量表所載的營業活動淨現金流入，超過投資活動的淨現金流出金額，未達實收資本額百分之十時，得經董事會決議，改以分派股票股利，並經股東會特別決議後分配之。	配合〈中華民國公司法〉第235-1條修訂

條號	修訂條文	現行條文	修訂說明
	金之需求及財務結構，就可分配之盈餘，除酌與保留外，得以股票股利或現金股利之方式分派之，其中現金股利不得低於股利總額之百分之十。		
第 116 條第(c)項	除依本條前述第(a)項與第(b)項所定情形外，本公司得不經股東會同意，將撥付至本公司任何股份溢價帳戶和資本贖回準備金帳戶中貸項之任何款項，或撥付為損益表中貸項或以其他方式可供分配之任何款項撥充資本，並自行將該等款項應用於全額繳足未發行股份，俾便發行股票作為員工酬勞（如本章程第 111 條第(a)項所示）。		本條新增。配合第 111 條第(a)項員工酬勞得以股票發放之規定修訂。

Comparison Chart of the Articles of Association of Grand Ocean Retail Group Limited

Articles No.	Amended and Restated Articles of Association (Proposed Revision)	Amended and Restated Articles of Association (Original)	Explanations
1 Definitions	"Legal Reserves" means the designated reserve allocated from profits of the Company in accordance with the Applicable Law. "Retained Earnings" means profits of the Company including but not limited to sums allocated to the Legal Reserves, Special Reserves, and unappropriated earnings. "Special Reserves" means the reserve allocated from profits of the Company in accordance with the Applicable Law, or resolutions of shareholders meetings.		Revised for the amendment to Article 111 (a)
47(4)	Subject to any additional and applicable requirements under the Statute, the following matters require approval of the Members by way of a Special Resolution:… (4) upon recommendation of the Board, any proposal to distribute dividends or other distributions in whole or in part by way of issuance of new shares of the Company, for the avoidance of doubts, the distribution of bonus shares in connection with the Employees' Remunerations and Directors' Remunerations pursuant to Article 111 shall not require the approval of a Special Resolution;	Subject to any additional and applicable requirements under the Statute, the following matters require approval of the Members by way of a Special Resolution:… (4) upon recommendation of the Board, any proposal to distribute dividends or other distributions in whole or in part by way of issuance of new shares of the Company;	Revised per Article 235-1 of ROC Company Act
86	The Board shall, within ten (10) calendar days after receipt of a copy of the notice by the Company or the Company's Litigious or Non-Litigious Agent of a public tender offer and relevant information to purchase shares of the Company, resolve to recommend the Members to either accept or object the tender offer purchase, and shall disclose the following by way of public announcement in any manner permitted under Applicable Law: (1) the type and number of shares	The Board shall, within seven (7) calendar days after receipt of a copy of the notice by the Company or the Company's Litigious or Non-Litigious Agent of a public tender offer and relevant information to purchase shares of the Company, resolve to recommend the Members to either accept or object the tender offer purchase, and shall disclose the following by way of public announcement in any manner permitted under Applicable Law: (1) the type and number of shares	Revised per Article 14 of "Regulations Governing Public Tender Offers for Securities of Public Companies"

Articles No.	Amended and Restated Articles of Association (Proposed Revision)	Amended and Restated Articles of Association (Original)	Explanations
	currently held by the Directors, any Members, directly or indirectly on behalf of another, with more than ten percent (10%) of the Company's outstanding shares; (2) the recommendation made to the Members on such tender offer purchase, where in the names and reasons of every objecting Director(s) shall be indicated; (3) whether there were major changes to the Company's financial conditions after the delivery of its most recent financial statements, and the contents of such changes; and (4) the type, number and amount of shares of the offeror or its affiliates held, directly or indirectly on behalf of another, by the Directors or any Member holding over ten percent (10%) of the Company's outstanding shares.	currently held by the Directors, any Members, directly or indirectly on behalf of another, with more than ten percent (10%) of the Company's outstanding shares; (2) the recommendation made to the Members on such tender offer purchase, where in the names and reasons of every objecting Director(s) shall be indicated; (3) whether there were major changes to the Company's financial conditions after the delivery of its most recent financial statements, and the contents of such changes; and (4) the type, number and amount of shares of the offeror or its affiliates held, directly or indirectly on behalf of another, by the Directors or any Member holding over ten percent (10%) of the Company's outstanding shares.	
111	(a) Unless otherwise provided in the Applicable Law, where the Company makes profits before tax for the annual financial year, the Company shall allocate (1) no less than one percent (1%) of such annual profits before tax for the purpose of employees' remunerations (including employees of the Company and/or any Affiliated Company) (the "Employees' Remunerations"); and (2) no more than three percent (3%) of such annual profits before tax for the purpose of Directors' remunerations (the "Directors' Remunerations"). Notwithstanding the foregoing paragraph, if the Company has accumulated losses of the previous years for the annual financial year, the Company shall set aside the amount of such accumulated losses prior to the allocation of Employees' Remunerations and Directors' Remunerations.	Subject to Article 46 and this Article, the Company may by Ordinary Resolution declare dividends. The Board shall set aside out of the profits of the Company for each financial year: (i) a settlement for payment of tax for the relevant financial year; and (ii) an amount to offset losses incurred in previous year(s); and after the aforesaid sums as set aside from the profits for such relevant financial year, the Board shall, before recommending any dividend, set aside no less than ten percent (10%) of the remaining profits of the Company for the relevant financial year as a reserve or reserve(s). Subject to the aforesaid, the Board may, after taking into consideration the economic overview, the Company's then working capital requirement and financial structure, distribute any remaining profits for the relevant financial year and previous financial years, according to the following manner upon approval by the Members:	Revised per Article 235-1 of ROC Company Act

Articles No.	Amended and Restated Articles of Association (Proposed Revision)	Amended and Restated Articles of Association (Original)	Explanations
	(b) The Employees' Remunerations may be distributed in the form of cash and/or bonus shares; the Directors' Remunerations may be distributed in the form of cash only. (c) Subject to Cayman Islands law and the Applicable Law, the Employees' Remunerations and the Directors' Remunerations may be distributed upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds (2/3) or more of the Directors, and shall be reported to the Shareholders at the general meeting after such Board resolutions are passed. (d) Unless otherwise provided in the Applicable Law and subject to Article 47, the net profits (after allocations of profits before tax in accordance with Article 111(a))of the Company for each annual financial year shall be allocated in the following order and proposed by the Board of Directors to the Shareholders in the general meeting for approval by way of on ordinary resolution: i. to make provision of the applicable amount of income tax pursuant to applicable tax laws and regulations; ii. to set off accumulated losses of previous years (if any); iii. to set aside ten percent (10%) as legal reserve pursuant to the Applicable Law unless the accumulated amount of such legal reserve equals to the total paid-up capital of the Company; iv. to set aside an amount as Special Reserve pursuant to the Applicable Law and requirements of the	(1) No less than one percent (1%) as bonus to employees, including employees of a Subsidiary of the Company; (2) Up to three percent (3%) as remuneration for the Directors; and (3) No less than ten percent (10%) of the remaining profits for the relevant financial year shall be declared and cash dividends shall not be less than ten percent (10%) of the total amount of cash dividends and stock dividends; provided, however, that: (i) if the cash dividend for each share is less than NTD0.1; or (ii) if, as indicated on the Company's cash flow chart, the amount of the operation activities' net cash flow does not exceed the amount of the investment activities' negative net cash flow by more than 10% of the Company's issued share capital, then the Company may distribute stock dividends upon approval by the Board and the Special Resolution by the Members.	

Articles No.	Amended and Restated Articles of Association (Proposed Revision)	Amended and Restated Articles of Association (Original)	Explanations
	Commission; and v. with respect to the earnings available for distribution (i.e. the net profit after the deduction of the items (a) to (d) above plus any previously undistributed cumulative Retained Earnings), the Board of Directors may present a proposal to distribute to the Shareholders by way of dividends at the annual general meeting for approval by an ordinary resolution pursuant to the Applicable Law. (e) The Company's dividends policy is that the Company shall refer to current and future industrial prosperity and consider fund demand and financial structure of the Company; in addition to discretionary retained earnings, the Company may allocate dividends to the Shareholders in the form of cash dividends and/or bonus shares; provided that Cash dividends shall comprise a minimum of ten percent (10%) of the allocated dividends.		
116(c)	(c) Notwithstanding Articles 116(a) and 116(b) above, the Board may, without the approval of the Members, capitalise any sum for the time being standing to the credit of any of the Company's share premium or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued shares of the Company to be allotted as fully paid bonus shares for the purpose of the Employees' Remunerations (as defined in Article 111(a)).		Revised for the amendment to Article 111 (a)

第二案：修訂本公司「從事衍生性商品交易處理程序」

董事會提案

說　明：

一、 為健全本公司「從事衍生性商品交易處理程序」，更明確定義授權交易人員、確認人員名單之權責單位與負責交割之人員，擬修訂本處理程序第十八條。

二、 修訂條文對照表，請詳本手冊第 12 頁。

三、 謹提請　討論。

決　議：

GORG -從事衍生性商品交易處理程序修訂條文對照表

	修訂條文	現行條文	修訂說明
第十八條	內部控制制度 1. 從事衍生性商品之交易人員及確認、交割等作業人員不得互相兼任。交易人員以及確認人員為董事會授權人，交割人員為財務部主管。 2. (略) 3. (略) 4. (略) 5. (略) 6. (略) 7. (略) 8. (略)	內部控制制度 1. 從事衍生性商品之交易人員及確認、交割等作業人員不得互相兼任，交易人員應經董事會授權。 2. (略) 3. (略) 4. (略) 5. (略) 6. (略) 7. (略) 8. (略)	配合實務修訂。

第一案：2015 年度營業報告書

營業報告書

2015 年世界經濟疲弱態勢依舊，復甦之路崎嶇不平，全球經濟整體長格局分化態勢延續，發達經濟體增長緩慢上升，新興市場和發展中經濟體整體增速繼續下滑。國際貿易與航運及大宗商品價格依舊低迷，2015 年 12 月份波羅的海乾散貨運指數（BDI）創下歷史最低水平，全球貿易亦創下 2008 年以來最大降幅，主要經濟體貨幣政策變動引起全球資本流動加劇。美國經濟復甦乏力、中國經濟繼續下行、大宗商品持續疲軟，此為目前世界經濟面臨的三大風險，預計 2016 年，全球經濟將繼續緩慢成長，世界經濟仍然處在深度調整期。

大洋百貨為主要設立於中國二、三線城市的百貨公司，為純中國內需導向之企業，中國經濟發展狀況與願景對公司有著顯著的影響力。

2015 年中國 GDP 增長 6.9%，是 2008 年美國次貸危機以來的最低增速，中外經濟學家普遍承認，中國經濟在持續高速增長 30 多年後已經出現拐點，只是經濟調整的幅度有多深，目前仍未可知。2016 年為”中共中央關於制定國民經濟和社會發展第十三個五年規劃的建議”第一年，”十三五”時期是建設成小康社會的決勝階段，在中國經濟發展進入新常態的背景下，中國既面對大有作為的重要戰略機遇，也面臨諸多矛盾疊加、風險隱患增多的嚴峻挑戰。從長期來看，中國城鎮化建設的將持續較快速的推進，經濟回升需扶植創新和消費，傳統拉動經濟增長過度依賴投資和出口已不可持續，中國正通過大力推動市場化改革，構築一個大幅度增加創新驅動和消費拉動力的增長新模式，對於經營消費通路的大洋百貨而言，2016 年依然充滿挑戰與機會。

1、 2015 年度營業結果：

本集團 2015 年度全年合併營業收為新台幣 7,235,133 千元，較 2014 年度 7,604,096 千元降低 4.85%;2015 年度稅後淨利為新台幣 320,913 千元，較 2014 年度的 1,074,583 千元降低 70.14%；2015 年度每股盈餘為新台幣 1.63。

2、 2015 年度發展狀況：

2015 年中國百貨零售行業普遍表現不佳，整體營運環境受中國商業房地產市場大量供給造成商圈惡行競爭及電子商務低價搶市；人流金流接受外部威脅，經營環境日漸艱困，惟公司已於三年前陸續汰除不良店，並持續調整內部體質，致力於本業獲利之改善。

（1）公司福州、武漢、蘇州、合肥各地共 8 間百貨公司營業受地鐵工程圍檔影響，商圈人流受阻，業績衰退。總公司持續提供集團資源，確保各店能保持競爭力，維持品牌形象及專櫃品質。

（2）引進韓系流行化妝品牌，以低單價、高流量、快時尚吸引年輕消費族群。

（3）增加 VIP 會員黏著度，提高優質客戶回購率；積極蒐集並分析客戶消費習性，提供合適的品牌配置及促銷方案，鞏固核心顧客群，落實客戶服務。

（4）受電商子商務影響，百貨商場重新定位為綜合休閒消費空間。部份百貨分店已撤

除或縮減男裝及寢具部門，並增加互動店/體驗店/會員店的比重，設立包括烘培教室、寵物會員俱樂部、兒童遊戲空間、主題咖啡廳與互動網吧等，加強競爭力，提升服務內容，確保公司經營效益。

（5）經過一年多的招商規劃，2016 年 1 月 16 日，大洋百貨安徽銅陵店開幕。開幕首日人潮洶湧，銷售暢旺，單日業績高達人民幣 1030 萬元，成為安徽銅陵地區百貨商場有始以來開幕業績的最高紀錄。該店為一規模達 5.7 萬平方米，集購物、娛樂、餐飲、休閒及文化於一體的高品質購物中心，為銅陵市的消費者們帶來全新的時尚購物體驗及全方位貼心服務。安徽銅陵分店為大洋在安徽省繼合肥店後的第二個據點，銅陵是安徽最富裕的城市，公司看好安徽省的消費人口及薪資增長空間，且百貨公司地點位於該城市新開發的商業區中心，比鄰萬達影城，家樂福，迪卡農等大型商場，商圈逐漸成熟完善，期待該店未來成長發展。

（6）完善內部管理，有效控制費用支出，落實預算的執行，增強企業績營績效。

3、 2016 年度經營策略與業務目標：

2016 年，公司將會堅持 “二次創業佔據數據百貨制高點、改革創新引領時尚消費新潮流”思維，進一步開拓思路，積極開展下列工作：

（1）2016 年度公司營運將改革創新，用傳統百貨的服務精神結合現代電子商務的營銷手法及交易便利性，利用大數據分析，為客戶帶來展新的消費體驗。

（2）持續提升公司軟體及硬體；提升教育培訓內容，落實客戶服務，將心比心，為客戶提供貼心的消費環境。

（3）成長店要不僅要保持成長優勢，還要成為區域王者，完全掌握消費者動態，控制市場份額，提高經營績效，引領時尚潮流。

（4）成熟店要有二次創業的精神及決心，開創消費新思路，充實服務內容，積極改善營業環境及提高服務品質，提升 VIP 客戶忠誠度。

（5）在已建立的微博及微信等粉絲群中持續推廣電子傳媒營銷，並探索新互聯網互動服務，包括拓展各種電子付款機制，加深通絡黏著度，增加電子業務範疇，推行線上線下消費互動、服務業異業整合等服務內容。

（6）降低公司非主營業務，經營反璞歸真，逐步落實傳統百貨之升級改革，專注提升客戶服務，完善內部控管，確保公司經營效益。

GRAND OCEAN RETAIL GROUP LIMITED

董 事 長：長原彰弘

總 經 理：黃清海

主辦會計：俞韶敏

第二案：審計委員會查核 2015 年度決算表冊報告

審計委員會查核報告書

董事會造具本公司西元 2015 年度營業報告書、合併財務報表等，其中合併財務報表經委託安侯建業聯合會計師事務所馬國柱會計師及張淑瑩會計師查核完竣，並出具查核報告。上述營業報告書、合併財務報表及盈餘分配議案經本審計委員會查核，認為尚無不合，爰依中華民國證券交易法第十四條之四及公司法第二百一十九條之規定報告如上，敬請　鑒核。

此上

GRAND OCEAN RETAIL GROUP LIMITED 2016 年股東常會

GRAND OCEAN RETAIL GROUP LIMITED

審計委員會召集人：余瑞春

西　元　2　0　1　6　年　5　月　1　1　日

第三案：2015 年度員工與董事酬勞分配情形報告

董事會提案

說　明：

一、 本公司 2015 年度財務報表估列員工酬勞新台幣 7,007,885 元，董事會擬議配發金額為新台幣 8,300,000 元，差異金額為增加新台幣 1,292,115 元。

二、 本公司 2015 年度財務報表估列董事酬勞新台幣 3,503,942 元，董事會擬議配發金額為新台幣 4,200,000 元，差異金額為增加新台幣 696,058 元。

三、 差異原因：為 2015 年底，因章程變更致帳列估計差異金額。

四、 處理情形：俟 2016 年股東常會決議實際配發之金額，如與 2015 年度財務報表估列數有差異時，視為會計估計變動，列為 2016 年損益。

五、 2015 年度稅後損益與酬金變動之關聯性與合理性說明如下：

本公司 2015 年平均每位董事酬金(不含兼任員工報酬)新台幣 971 千元較 2014 年度新台幣 738 千元增加新台幣 233 千元，說明如下：

1、2014 年董事酬勞為依照修訂前章程規定計算，章程內容為：本公司每年結算如有盈餘，於依法完納稅捐，彌補以往年度虧損，提列不低於百分之十作為盈餘公積，再就其餘額加上以往年度累積未分配盈餘，作為當年度可供分配之盈餘，而由董事會參酌目前及未來行業景氣之狀況，考量資金之需求及財務結構，就當年度可供分配之盈餘之一部或全部，擬定當年度盈餘分派案，提請股東會通過後分配之；當年度盈餘分派案包含員工紅利、董事酬勞與股東股利，而董事酬勞為不高於當年度盈餘分派案金額百分之三。

2、2015 年度為依照本次公司法修訂後章程：除適用法令另有規定外，本公司年度如有稅前獲利，本公司應在稅前獲利中提撥：(1)不低於百分之一為員工酬勞(包含本公司員工及/或關係企業員工)；及(2) 不高於百分之三為董事酬勞。但公司尚有累積虧損時，應預先保留彌補數額。

3、以上計算皆符合本公司公司章程規定，並無違反之處。

第四案：訂定「第四次、第五次公司買回股份轉讓員工辦法」報告

董事會提案

說　明：

一、 本公司於 2016 年 1 月 14 日董事會通過訂定本公司「第四次公司買回股份轉讓員工辦法」、於 2016 年 5 月 11 日董事會通過訂定本公司「第五次公司買回股份轉讓員工辦法」。

二、 第四次、第五次公司買回股份轉讓員工辦法，請參閱本手冊第 18～19 頁。

Grand Ocean Retail Group Limited

第四次公司買回股份轉讓員工辦法

第一條　本公司為激勵員工及提昇員工向心力，依據中華民國「證券交易法第二十八條之二第一項第一款」及「上市上櫃公司買回本公司股份辦法」等相關規定，訂定本公司買回股份轉讓員工辦法。本公司買回股份轉讓予員工，除依有關法令規定外，悉依本辦法規定辦理。

第二條　本公司轉讓予員工之股份為普通股，其權利義務除有關法令及本辦法另有規定者外，與其他流通在外普通股相同。

第三條　本公司買回之股份，得依本辦法之規定，自買回股份之日起三年內，一次或分次轉讓予員工。

第四條　凡於認股基準日前正式任職或對公司有特殊貢獻經提報董事會同意之本公司員工(認股員工包含依中華民國行政院金融監督管理委員會金管證一字第 0960073134 號函說明一(二)之子公司所聘僱員工)，得依本辦法第五條所訂認購數額，享有認購資格。

第五條　員工得認購股數應於考量員工職等、服務年資及對公司之特殊貢獻等標準，並兼顧認股基準日與公司持有之買回股份總額及單一員工認購股數之上限等因素，由董事會另外核定員工認購股數。

第六條　本公司買回股份轉讓予員工之作業程序：

一、依董事會之決議，公告、申報並於執行期限內買回本公司股份。

二、依本辦法訂定及公布員工認股基準日、得認購股數標準、認購繳款期間、權利內容及限制條件等作業事項。

三、統計實際認購繳款股數，辦理股票轉讓過戶登記。

第七條　本公司買回股份轉讓予員工，以實際買回之平均價格為轉讓價格。惟在轉讓前，如遇有公司已發行之普通股股份增加，得按發行股份增加比率調整之。

第八條　本公司買回股份轉讓予員工並辦理過戶登記後，除另有規定者外，其權利義務與原有股份相同。

第九條　本公司買回股份轉讓予員工，應依中華民國「證券交易法第一百五十條第四款」之規定，將相關資料送交中華民國行政院金融監督管理委員會證券期貨局核准場外交易後，始得辦理過戶。

第十條　本辦法經董事會決議通過後生效，並得報經董事會決議修訂。

第十一條本辦法應提報股東會報告，修訂時亦同。

Grand Ocean Retail Group Limited

第五次公司買回股份轉讓員工辦法

第一條　本公司為激勵員工及提昇員工向心力，依據中華民國「證券交易法第二十八條之二第一項第一款」及「上市上櫃公司買回本公司股份辦法」等相關規定，訂定本公司買回股份轉讓員工辦法。本公司買回股份轉讓予員工，除依有關法令規定外，悉依本辦法規定辦理。

第二條　本公司轉讓予員工之股份為普通股，其權利義務除有關法令及本辦法另有規定者外，與其他流通在外普通股相同。

第三條　本公司買回之股份，得依本辦法之規定，自買回股份之日起三年內，一次或分次轉讓予員工。

第四條　凡於認股基準日前正式任職或對公司有特殊貢獻經提報董事會同意之本公司員工(認股員工包含依中華民國行政院金融監督管理委員會金管證一字第 0960073134 號函說明一(二)之子公司所聘僱員工)，得依本辦法第五條所訂認購數額，享有認購資格。

第五條　員工得認購股數應於考量員工職等、服務年資及對公司之特殊貢獻等標準，並兼顧認股基準日與公司持有之買回股份總額及單一員工認購股數之上限等因素，由董事會另外核定員工認購股數。

第六條　本公司買回股份轉讓予員工之作業程序：

一、　依董事會之決議，公告、申報並於執行期限內買回本公司股份。

二、依本辦法訂定及公布員工認股基準日、得認購股數標準、認購繳款期間、權利內容及限制條件等作業事項。

三、統計實際認購繳款股數，辦理股票轉讓過戶登記。

第七條　本公司買回股份轉讓予員工，以實際買回之平均價格為轉讓價格。惟在轉讓前，如遇有公司已發行之普通股股份增加，得按發行股份增加比率調整之。

第八條　本公司買回股份轉讓予員工並辦理過戶登記後，除另有規定者外，其權利義務與原有股份相同。

第九條　本公司買回股份轉讓予員工，應依中華民國「證券交易法第一百五十條第四款」之規定，將相關資料送交中華民國行政院金融監督管理委員會證券期貨局核准場外交易後，始得辦理過戶。

第十條　本辦法經董事會決議通過後生效，並得報經董事會決議修訂。

第十一條本辦法應提報股東會報告，修訂時亦同。

第五案：公司買回庫藏股執行情形報告

董事會提案

說　明：

一、 本公司於 2016 年 1 月 14 日董事會通過執行購買公司庫藏股事宜。

二、 本次庫藏股執行狀況，請參閱本手冊第 21 頁。

公司買回庫藏股執行情形報告

一、 董事會決議日期：2016 年 1 月 14 日。

二、 買回股份目的：轉讓股份予員工。

三、 買回股份種類：普通股。

四、 買回期間：2016 年 1 月 15 日～2016 年 3 月 13 日。

五、 買回區間價格：每股 20～40 元。

六、 預定買回股份數量：6,000,000 股。

七、 已買回股份數量：3,408,000 股。

八、 平均每股買回價格：24.72 元。

九、 已辦理銷除之股份數量：2,501,000 股。

十、 累積已持有本公司股份數量：5,438,000 股。

十一、 累積已持有本公司股份數量占公司已發行股份總數比率(%)：2.73%。

十二、 買回期間屆滿未執行完畢之原因：為維護整體股東權益，本公司視股價變化採分批買回策略，故未能執行完畢。

第六案：2015 年度本公司及下轄子公司 HERITAGE RICHES LIMITED 從事衍生性商品及其他金融商品投資狀況報告。

董事會提案

說　明：

一、 依台灣證券交易所指示，本集團需按季提報本公司及子公司投資衍生性商品及其他金融商品情況，並將年度執行狀況提股東會報告。

二、 自 2015 年 1 月 1 日至 2015 年 12 月 31 日止，仍存續商品投資狀況，請參閱本手冊第 23～25 頁。

GORG 及 HRL 衍生性及金融商品投資狀況

1、衍生性商品：

(A)Accumulator 及 Decumulator：以交易為目的，連結香港及美國上市公司現股，在每次結算期到後(約兩週)以合約價獲取現股後賣出賺取價差或是鎖定有利之合約價賣出庫存。投資標的包含眾多績優股，如民生銀行(1988.HK)、中國石油(0857.HK)、利豐(0494.HK)…等。截至 2015 年 12 月 31 日尚餘 65 檔，每檔合約最長為一年，名目契約總金額(未沖銷契約餘額 X2)為 NT 724,435 千元。

(B)ELN(Equity-Linked Note)：以交易為目的，連結香港及美國上市公司現股，每日比價後決定是否為有效計息天數，以賺取固定配息，年利率 18%，投資標的包含眾多績優股，如美國思訊佳(Skyworks Solutions Inc)、美國吉利德科學公司(Gild Sciences)及美國賽爾基因公司(Celgene Corp)…等。截至 2015 年 12 月 31 日尚餘 6 檔，每檔合約最長為一年。名目契約總金額(未沖銷契約餘額)為 NT 116,476 千元。

(C)BLASH EUR/USD：以交易為目的，連結歐元，在每次結算期到後(每週，共 52 週)，視觀察日之歐元兌換美金匯率，依合約規定匯率買入或賣出每週約定之歐元，以賺取價差。截至 2015 年 12 月 31 日止尚餘 3 檔，每檔有效合約不超過一年，名目契約總金額(未沖銷契約餘額 X2)為 NT 178,876 千元。

(D)DECUMULATOR AUD/USD、EUR/USD：以交易為目的，連結澳幣或歐元，在每次結算期到後(每週，共 52 週)，依合約匯率賣出每週約定之澳幣或歐元，賺取價差。截至 2015 年 12 月 31 日止尚餘 7 檔，每檔有效合約不超過一年，名目契約總金額(未沖銷契約餘額 X2)為 NT 401,465 千元。

(E)選擇權：以交易及避險為目的，連結美金兌澳幣及歐元匯率，依觀察日之收盤匯率決定行使區間後，執行合約規定匯率之買入或賣出金額。連結澳幣及歐元則因澳幣及歐元長期看貶，故進行此操作。截至 2015 年 12 月 31 日止尚餘 7 檔，名目契約總金額(未沖銷契約餘額)為 NT 155,690 千元，最後到期日為 2016/1/27。

(F)遠期外匯：以交易為目的，先以美金兌換固定數之歐元，並約定於未來某一時日(通常圍一週或當月，最長不超過 3 個月)，再將歐元換回美金，以賺取中間價差截。至 2015 年 12 月 31 日止尚餘 8 檔，名目契約總金額(未沖銷契約餘額)為 NT 143,560 千元，最後到期日為 2016/1/15。

2、其它金融商品：

(A)澳州 PBD Development Ltd-SHS 股票：合計 598,897,994 股，取得成本合計為 USD 6,914,382 元。

(B)澳州 Mount Gibson Iron Ltd 股票：合計 100,000 股，取得成本為 USD 48,130 元。

(C)德盛安聯收益成長基金：合計 46,509.958 股，取得成本為 USD 499,982.05 元。

(D)德盛安聯收益成長基金 AT 累積基金：合計 108,123.197 股，取得成本為 USD 1,499,999.98 元。

(E)瑞銀(盧森堡)策略基金：合計 1,406.955 股，取得成本 USD3,999,990.25 元。

(F)亨德森遠見泛歐股票基金 A2-(美元避險)：合計 121,620.237 股，取得成本 USD1,650,000 元。

(G)施羅德 GAIA Sirios 美國股票 A(累積)基金：合計 3,895.9 股，取得成本 USD499,999.81 元。

(H)貝萊德世界金融基金 A2-USD 基金：合計 21,771.47 股，取得成本 USD493,338 元。

(I)瑞銀長短倉機遇股票基金：合計 18,219.12 股，取得成本 USD1,999,999.9 元。

(J) SKK SPECIAL SITUATION FUND：2012 年 12 月 18 日以 USD 9,000,000 萬取得，為五年期私募基金，2017 年 12 月到期。

GRAND OCEAN RETAIL GROUP LTD.及子公司
2015年1-12月
全部衍生金融商品評價損益表

單位: NT千元

項目	Accumulator	Decumulator	外幣衍生金融 (Block AUD/JPY及Decumulator AUD/JPY)	ELN	選擇權	遠期股票 (DCI)	遠期兩期外匯	基金【特別股及其他權益及特別股權益(直接金)參與基金】	股票(香港及美國上市公司股票)	遠期股票(美州上市公司PBD及Mount Gibson Iron)	私募基金 (SEK)	合計
期末持有之公允價值	(139,097)	(2,220)	(928)	104,777	(1,825)		(768)	135,445	628,673	216,128		1,141,259
期末未持有之公允價值											295,290	295,290
已實現利益(損失)(A)			(5,319)		11,790	(2,668)	7,981	(15,292)	(65,236)	(1,042)		(69,786)
未實現利益(損失)(B)	(23,248)	75,869	75,859	(9,858)	(1,870)	(1,158)	(745)	(12,312)	(310,674)	(47,178)		(255,318)
合計(A+B)	[illegible]	[illegible]	[illegible]	[illegible]	9,910	[illegible]	7,236	[illegible]	[illegible]	[illegible]		[illegible]

註：1.ELN及營業投資(DCI)之實際處理利息收入分別為NT 24,587千元及NT 5,590千元。期末利息收入股東會合併以上表格顯現。
2.股票(香港及美國上市股票)主要為通過Accumulator衍生及部份自市場直接買進後之期間的存。

第七案：背書保證達本公司淨值百分之五十之必要性與合理性報告

董事會提案

說　明：

一、 依本公司(以下簡稱 GORG)背書保證作業程序規定，本公司及子公司所訂整體得為背書保證之總額度達本公司淨值百分之五十以上者，應於本公司之股東會說明其必要性及合理性，相關事宜說明如下：

1、GORG 背書保證 GC 額度：新台幣 705,415 千元。

2、GORG 背書保證 HRL 額度：新台幣 4,090,128 千元。

3、GC 背書保證 GORG 額度：新台幣 328,100 千元。

4、大洋百貨集團有限公司背書保證 GORG 額度：新台幣 328,100 千元。

5、福州中城大洋百貨有限公司背書保證福建大洋典當有限公司額度：新台幣 151,580 千元。

6、以上背書保證額度合計新台幣 5,603,323 千元，已達本公司淨值 52.98%。

二、 GC 及 HRL 皆為本公司持股 100%之子公司，因營運之需求，向各銀行申請融資額度及金融交易額度，而各銀行向本公司或子公司要求負背書保證責任，GC 及 HRL 之營運與本公司關係密切，因其營運之需要，為兼顧雙方利益，故由本公司及子公司分別提供背書保證，有其必要性及合理性。福建大洋典當有限公司，因營運之需求，向招商銀行股份有限公司福州湖東支行申請借款，而該銀行要求福州中城大洋百貨有限公司負背書保證責任，福建大洋典當有限公司之營運與本公司關係密切，因其營運之需要，為兼顧雙方利益，故由福州中城大洋百貨有限公司提供背書保證，因本公司已於 2015 年 12 月 21 日董事會決議出售大洋典當有限公司，經與協商後，擬於 2016 年 6 月 30 日前結束本背書保證事項。

第一案：2015 年度營業報告書及合併財務報表案

董事會提案

說　明：

一、　本公司 2015 年度合併財務報表業經董事會決議通過，並經安侯建業聯合會計師事務所張淑瑩、馬國柱會計師查核竣事，併同營業報告書送交審計委員會查核，出具書面查核報告書在案。

二、　營業報告書，請參閱本手冊第 13～14 頁，會計師查核報告、合併資產負債表、合併綜合損益表、合併權益變動表與合併現金流量表，請參閱本手冊第 28～38 頁。

三、　謹提請　承認。

決　議：

KPMG

安侯建業聯合會計師事務所
KPMG
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會 計 師 查 核 報 告

GRAND OCEAN RETAIL GROUP LTD.董事會 公鑒：

GRAND OCEAN RETAIL GROUP LTD.民國一〇四年及一〇三年十二月三十一日之合併資產負債表，暨民國一〇四年及一〇三年一月一日至十二月三十一日之合併綜合損益表、合併權益變動表及合併現金流量表，業經本會計師查核竣事。上開合併財務報告之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開合併財務報告表示意見。

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則規劃並執行查核工作，以合理確信合併財務報告有無重大不實表達。此項查核工作包括以抽查方式獲取合併財務報告所列金額及所揭露事項之查核證據、評估管理階層編製合併財務報告所採用之會計原則及所作之重大會計估計，暨評估合併財務報告整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述合併財務報告在所有重大方面係依照證券發行人財務報告編製準則及金融監督管理委員會認可之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達GRAND OCEAN RETAIL GROUP LTD.及其子公司民國一〇四年及一〇三年十二月三十一日之合併財務狀況，暨民國一〇四年及一〇三年一月一日至十二月三十一日之合併財務績效與合併現金流量。

安 侯 建 業 聯 合 會 計 師 事 務 所

會 計 師：張郁瑩

會 計 師：聶國棋

證券主管機關：金管證六字第0940100754號
核准簽證文號：(88)台財證(六)第18311號
民 國 一〇五 年 三 月 二十四 日

KPMG, a Taiwan partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併資產負債表

民國一〇四年及一〇三年十二月三十一日

單位：新台幣千元

	資　產	104.12.31 金額	%	103.12.31 金額	%
	流動資產：				
1100	現金及約當現金(附註六(一))	$ 5,961,782	23	6,225,312	24
1110	透過損益按公允價值衡量之金融資產-流動(附註六(二))	742,608	3	318,245	1
1170	應收帳款淨額(附註六(三))	128,591	-	128,222	-
1200	其他應收款(附註六(三)、(四)及七)	530,068	2	465,553	2
1300	存貨-買賣業	223,569	1	227,245	1
1410	預付款項(附註六(十二))	496,439	2	439,055	2
1461	待出售非流動資產(附註六(四))	203,641	1	-	-
1476	其他金融資產-流動(附註六(二)、(八)及八)	2,976,685	11	2,651,155	10
		11,263,383	43	10,454,787	40
	非流動資產：				
1543	以成本衡量之金融資產-非流動(附註六(二))	295,290	1	284,760	1
1550	採用權益法之投資(附註六(五))	385,813	2	2,029,761	7
1600	不動產、廠房及設備(附註六(六)及八)	6,106,411	23	6,333,092	24
1780	無形資產(附註六(七))	2,034,577	8	2,059,831	8
1840	遞延所得稅資產(附註六(十四))	469,832	2	542,688	2
1960	預付投資款(附註四(四)及七)	1,010,533	4	-	-
1980	其他金融資產－非流動(附註六(八)、七及八)	331,146	1	323,432	1
1985	長期預付租金(附註六(十二)及八)	4,113,593	16	4,401,989	17
		14,747,195	57	15,975,553	60
	資產總計	$ 26,010,578	100	26,430,340	100

	負債及權益	104.12.31 金額	%	103.12.31 金額	%
	流動負債：				
2100	短期借款(附註六(九)及七)	$ 2,464,743	9	1,626,296	6
2120	透過損益按公允價值衡量之金融負債-流動(附註六(二))	144,814	1	266,554	1
2171	應付帳款(附註六(十一))	4,459,196	17	5,279,995	20
2209	其他應付費用(附註七)	312,756	1	352,561	1
2219	其他應付款-其他(附註六(六)、(十五)、(十八)及七)	598,253	2	704,989	3
2230	本期所得稅負債	91,959	-	84,976	-
2251	員工福利負債準備-流動(附註六(十三))	12,610	-	12,905	-
2310	預收款項	200,263	1	238,585	1
2322	一年或一營業週期內到期長期借款(附註六(十))	842,368	3	2,071,970	8
2323	一年或一營業週期內到期長期應付款(附註六(十二))	80,654	-	57,427	-
		9,207,616	34	10,696,258	40
	非流動負債：				
2541	銀行長期借款(附註六(十))	3,768,708	14	2,003,968	8
2570	遞延所得稅負債(附註六(十四))	133,727	1	128,959	-
2612	長期應付款(附註六(十二))	1,818,232	7	1,943,274	8
2645	存入保證金	494,487	2	480,211	2
		6,215,154	24	4,556,412	18
	負債總計	15,422,770	58	15,252,670	58
	歸屬母公司業主之權益(附註六(十五))：				
3100	股本	2,010,000	8	2,020,000	8
3210	資本公積-發行溢價	5,182,028	20	5,207,809	20
3310	法定盈餘公積	433,323	2	326,059	1
3350	未分配盈餘	2,736,623	11	3,155,343	12
3400	其他權益	442,145	2	741,069	2
3500	庫藏股票	(228,244)	(1)	(285,424)	(1)
	股東權益小計	10,575,875	42	11,164,856	42
36XX	非控制權益	11,933	-	12,814	-
	權益總計	10,587,808	42	11,177,670	42
	負債及權益總計	$ 26,010,578	100	26,430,340	100

董事長：　　經理人：　　會計主管：

(請詳閱後附合併財務報告附註)

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併資產負債表

民國一〇四年及一〇三年十二月三十一日

單位：人民幣千元

	資　產	104.12.31 金額	%	103.12.31 金額	%
	流動資產：				
1100	現金及約當現金	$ 1,179,928	23	1,203,941	24
1110	透過損益按公允價值衡量之金融資產-流動	146,973	3	61,547	1
1170	應收帳款淨額	25,450	-	24,797	-
1200	其他應收款	104,909	2	90,035	2
1300	存貨-買賣業	44,248	1	43,948	1
1410	預付款項	128,253	2	84,911	2
1476	其他金融資產-流動	559,131	11	512,719	10
1461	待出售非流動資產	40,304	1	-	-
		2,229,196	43	2,021,898	40
	非流動資產：				
1543	以成本衡量之金融資產-非流動	58,442	1	55,071	1
1550	採用權益法之投資	76,358	2	392,544	7
1600	不動產、廠房及設備	1,208,552	23	1,224,785	24
1780	無形資產	402,674	8	398,360	8
1840	遞延所得稅資產	92,987	2	104,953	2
1960	預付投資款	200,000	4	-	-
1980	其他金融資產－非流動	65,539	1	62,550	1
1985	長期預付租金	814,143	16	851,320	17
		2,918,695	57	3,089,583	60
	資產總計	$ 5,147,891	100	5,111,481	100

	負債及權益	104.12.31 金額	%	103.12.31 金額	%
	流動負債：				
2100	短期借款	$ 487,810	9	314,517	6
2120	透過損益按公允價值衡量之金融負債-流動	28,661	1	51,550	1
2171	應付帳款	882,543	17	1,021,122	20
2209	其他應付費用	61,899	1	68,184	1
2219	其他應付款-其他	118,404	2	136,341	3
2230	當期所得稅負債	18,200	-	16,434	-
2251	員工福利負債準備-流動	2,496	-	2,496	-
2310	預收款項	39,635	1	46,141	1
2322	一年或一營業週期內到期長期借款	166,717	3	400,707	8
2323	一年或一營業週期內到期長期應付款項	15,963	-	11,106	-
		1,822,328	34	2,068,598	40
	非流動負債：				
2541	銀行長期借款	745,885	14	387,556	8
2570	遞延所得稅負債	26,467	1	24,940	-
2612	長期應付款	359,856	7	375,818	8
2645	存入保證金	97,867	2	92,870	2
		1,230,075	24	881,184	18
	負債總計	3,052,403	58	2,949,782	58
	歸屬母公司業主之權益：				
3100	股本	505,870	10	508,551	10
3210	資本公積-發行溢價	1,038,163	20	1,043,327	21
3310	法定盈餘公積	89,174	2	67,955	1
3350	未分配盈餘	548,843	11	632,796	12
3400	其他權益	(42,358)	-	(34,156)	(1)
3500	庫藏股票	(46,566)	(1)	(59,252)	(1)
	股東權益小計	2,093,126	42	2,159,221	42
36XX	非控制權益	2,362	-	2,478	-
	權益總計	2,095,488	42	2,161,699	42
	負債及權益總計	$ 5,147,891	100	5,111,481	100

董事長：　　經理人：　　會計主管：

(請詳閱後附合併財務報告附註)

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併綜合損益表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:新台幣千元

		104年度		103年度	
		金 額	%	金 額	%
4000	營業收入(附註六(十七)及七)	$ 7,235,133	100	7,604,096	100
5000	營業成本	1,162,974	16	1,184,145	16
	營業毛利	6,072,159	84	6,419,951	84
6000	營業費用(附註六(六)、(七)、(十二)、(十三)、(十五)、(十八)及七)	4,771,582	66	4,869,512	64
	營業利益	1,300,577	18	1,550,439	20
	營業外收入及支出:				
7010	其他收入(附註六(二)、(十九)及七)	99,265	1	102,955	2
7020	其他利益及損失(附註六(二)、(六)、(七)及(十九))	(511,976)	(7)	(87,359)	(1)
7050	財務成本(附註六(十九))	(131,024)	(2)	(131,825)	(2)
7060	採用權益法認列之關聯企業及合資損益之份額(附註六(五))	55,327	1	82,212	1
		(488,408)	(7)	(34,017)	-
7900	稅前淨利	812,169	11	1,516,422	20
7950	減:所得稅費用(附註六(十四))	491,256	7	441,839	6
8200	本期淨利	320,913	4	1,074,583	14
	其他綜合損益:				
8200	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	(299,212)	(4)	570,742	8
8399	與可能重分類至損益之項目相關之所得稅	-	-	-	-
	後續可能重分類至損益之項目合計	(299,212)	(4)	570,742	8
8300	本期其他綜合損益(稅後淨額)	(299,212)	(4)	570,742	8
	本期綜合損益總額	$ 21,701	-	1,645,325	22
	淨利歸屬於:				
8610	母公司業主	$ 321,506	4	1,072,635	14
8620	非控制權益	(593)	-	1,948	-
		$ 320,913	4	1,074,583	14
	綜合損益總額歸屬於:				
8710	母公司業主	$ 22,582	-	1,642,739	22
8720	非控制權益	(881)	-	2,586	-
		$ 21,701	-	1,645,325	22
	每股盈餘(附註六(十六))				
9750	基本每股盈餘(元)	$ 1.63		5.38	
9850	稀釋每股盈餘(元)	$ 1.63		5.38	

(請詳閱後附合併財務報告附註)

董事長: 經理人: 會計主管:

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併綜合損益表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:人民幣千元

		104年度		103年度	
		金 額	%	金 額	%
4000	營業收入	$ 1,417,798	100	1,539,972	100
5000	營業成本	227,897	16	239,812	16
	營業毛利	1,189,901	84	1,300,160	84
6000	營業費用	935,039	65	986,168	64
	營業利益	254,862	19	313,992	20
	營業外收入及支出：				
7010	其他收入	19,452	1	20,850	2
7020	其他利益及損失	(100,327)	(7)	(17,690)	(1)
7050	財務成本	(25,676)	(2)	(26,696)	(2)
7060	採用權益法認列之關聯企業及合資損益之份額	10,842	1	16,649	1
		(95,709)	(7)	(6,887)	-
7900	稅前淨利	159,153	12	307,105	20
7950	減：所得稅費用	96,267	7	89,481	6
	本期淨利	62,886	5	217,624	14
8300	其他綜合損益：				
8360	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	(8,202)	-	2,041	-
8300	本期其他綜合損益(稅後淨額)	(8,202)	-	2,041	-
	本期綜合損益總額	$ 54,684	5	219,665	14
	本期淨利歸屬於：				
8610	母公司業主	$ 63,002	5	217,229	14
8620	非控制權益	(116)	-	395	-
		$ 62,886	5	217,624	14
	綜合損益總額歸屬於：				
8710	母公司業主	$ 54,800	4	219,270	14
8720	非控制權益	(116)	-	395	-
		$ 54,684	4	219,665	14
	每股盈餘				
9750	基本每股盈餘(元)	$ 0.32		1.09	
9850	稀釋每股盈餘(元)	$ 0.32		1.09	

(請詳閱後附合併財務報告附註)

董事長： 經理人： 會計主管：

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併權益變動表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:新台幣千元

	歸屬於母公司業主之權益									
						其他權益項目				
				保留盈餘		國外營運機構財務報表換算之兌換差額		歸屬於母公司業主權益總計	非控制權益	權益總計
	普通股股本	資本公積	法定盈餘公積	未分配盈餘	合計		庫藏股票			
民國一〇三年一月一日餘額	$ 2,020,000	5,207,809	227,437	2,779,827	3,007,264	170,965	(190,949)	10,215,089	10,228	10,225,317
本期淨利	-	-	-	1,072,635	1,072,635	-	-	1,072,635	1,948	1,074,583
本期其他綜合損益	-	-	-	-	-	570,104	-	570,104	638	570,742
本期綜合損益總額	-	-	-	1,072,635	1,072,635	570,104	-	1,642,739	2,586	1,645,325
盈餘指撥及分配：										
提列法定盈餘公積	-	-	98,622	(98,622)	-	-	-	-	-	-
普通股現金股利	-	-	-	(598,497)	(598,497)	-	-	(598,497)	-	(598,497)
庫藏股買回	-	-	-	-	-	-	(94,475)	(94,475)	-	(94,475)
民國一〇三年十二月三十一日餘額	2,020,000	5,207,809	326,059	3,155,343	3,481,402	741,069	(285,424)	11,164,856	12,814	11,177,670
本期淨利	-	-	-	321,506	321,506	-	-	321,506	(593)	320,913
本期其他綜合損益	-	-	-	-	-	(298,924)	-	(298,924)	(288)	(299,212)
本期綜合損益總額	-	-	-	321,506	321,506	(298,924)	-	22,582	(881)	21,701
盈餘指撥及分配：										
提列法定盈餘公積	-	-	107,264	(107,264)	-	-	-	-	-	-
普通股現金股利	-	-	-	(592,407)	(592,407)	-	-	(592,407)	-	(592,407)
庫藏股買回	-	-	-	-	-	-	(19,156)	(19,156)	-	(19,156)
庫藏股註銷	(10,000)	(25,781)	-	(40,555)	(40,555)	-	76,336	-	-	-
民國一〇四年十二月三十一日餘額	**$ 2,010,000**	**5,182,028**	**433,323**	**2,736,623**	**3,169,946**	**442,145**	**(228,244)**	**10,575,875**	**11,933**	**10,587,808**

(請詳閱後附合併財務報告附註)

董事長：　　經理人：　　會計主管：

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併權益變動表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:人民幣千元

	歸屬於母公司業主之權益									
	股本		保留盈餘			其他權益項目				
	普通股股本	資本公積	法定盈餘公積	未分配盈餘	合計	國外營運機構財務報表換算之兌換差額	庫藏股票	歸屬於母公司業主權益總計	非控制權益	權益總計
民國一〇三年一月一日餘額	$ 508,551	1,043,327	47,808	557,971	605,779	(36,197)	(40,593)	2,080,867	2,083	2,082,950
本期淨利	-	-	-	217,229	217,229	-	-	217,229	395	217,624
本期其他綜合損益	-	-	-	-	-	2,041	-	2,041	-	2,041
本期綜合損益總額	-	-	-	217,229	217,229	2,041	-	219,270	395	219,665
盈餘指撥及分配：										
提列法定盈餘公積	-	-	20,147	(20,147)	-	-	-	-	-	-
普通股現金股利	-	-	-	(122,257)	(122,257)	-	-	(122,257)	-	(122,257)
庫藏股買回	-	-	-	-	-	-	(18,659)	(18,659)	-	(18,659)
民國一〇三年十二月三十一日餘額	508,551	1,043,327	67,955	632,796	700,751	(34,156)	(59,252)	2,159,221	2,478	2,161,699
本期淨利	-	-	-	63,002	63,002	-	-	63,002	(116)	62,886
本期其他綜合損益	-	-	-	-	-	(8,202)	-	(8,202)	-	(8,202)
本期綜合損益總額	-	-	-	63,002	63,002	(8,202)	-	54,800	(116)	54,684
提列法定盈餘公積	-	-	21,219	(21,219)	-	-	-	-	-	-
普通股現金股利	-	-	-	(117,195)	(117,195)	-	-	(117,195)	-	(117,195)
庫藏股買回	-	-	-	-	-	-	(3,700)	(3,700)	-	(3,700)
庫藏股註銷	(2,681)	(5,164)	-	(8,541)	(8,541)	-	16,386	-	-	-
民國一〇四年十二月三十一日餘額	$ 505,870	1,038,163	89,174	548,843	638,017	(42,358)	(46,566)	2,093,126	2,362	2,095,488

(請詳閱後附合併財務報告附註)

董事長：　　經理人：　　會計主管：

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併現金流量表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:新台幣千元

	104年度	103年度
營業活動之現金流量：		
本期稅前淨利	$ 812,169	1,516,422
調整項目：		
收益費損項目		
折舊費用	523,941	553,305
攤銷費用	4,964	15,032
透過損益按公允價值衡量金融資產及負債之淨損失(利益)	325,103	166,076
利息費用	131,024	131,825
利息收入	(99,265)	(102,955)
採用權益法認列之關聯企業及合資利益之份額	(55,327)	(82,212)
處分及報廢不動產、廠房及設備損失	5,101	931
處分投資利益	(102,120)	(119,252)
非金融資產減損損失	71,443	49,197
租金費用	57,254	167,479
收益費損項目合計	862,118	779,426
與營業活動相關之資產／負債變動數：		
與營業活動相關之資產之淨變動：		
持有供交易之金融資產	(902,551)	(171,279)
應收帳款	(3,331)	(13,883)
其他應收款	91,541	(106,872)
存貨	(1,530)	(2,077)
預付款項	8,786	(5,580)
與營業活動相關之資產之淨變動合計	(807,085)	(299,691)
與營業活動相關之負債之淨變動：		
應付帳款	(707,178)	(602,554)
其他應付款項	(61,528)	103,422
預收款項	(33,200)	(79,534)
與營業活動相關之負債之淨變動合計	(801,906)	(578,666)
與營業活動相關之資產及負債之淨變動合計	(1,608,991)	(878,357)
調整項目合計	(746,873)	(98,931)
營運產生之現金流入	65,296	1,417,491
收取之利息	99,287	107,703
支付之利息	(125,457)	(131,015)
支付之所得稅	(421,181)	(508,009)
營業活動之淨現金流(出)入	(382,055)	886,170

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併現金流量表(續)

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:新台幣千元

	104年度	103年度
投資活動之現金流量：		
取得原始認列時指定為透過損益按公允價值衡量之金融資產	(157,331)	(483,460)
處分原始認列時指定為透過損益按公允價值衡量之金融資產	334,773	385,666
取得備供出售金融資產	(4,811,681)	(4,399,592)
處分備供出售金融資產價款	4,913,801	4,519,168
取得持有至到期日金融資產	-	(97,440)
處分持有至到期日金融資產	-	597,609
取得採用權益法之投資	(199,097)	(98,756)
處分採用權益法之投資	1,274	-
預付投資款增加	(1,020,615)	-
採用權益法之被投資公司減資退回股款	1,527,968	-
取得不動產、廠房及設備	(483,917)	(147,391)
處分不動產、廠房及設備	310	1,150
存出保證金增加	(423,477)	(708,348)
其他應收款-關係人減少	-	(49,378)
取得無形資產	(186)	(2,948)
其他金融資產增加	(344,855)	(188,624)
收取之股利	131,228	56,433
其他投資活動(長期預付租金增加)	-	(148,134)
投資活動之淨現金流出	(531,805)	(764,045)
籌資活動之現金流量：		
短期借款增加	2,105,907	619,383
短期借款減少	(1,295,995)	(16,362)
舉借長期借款	3,914,127	498,830
償還長期借款	(3,374,145)	(1,576,832)
存入保證金增加	25,499	23,972
發放現金股利	(592,407)	(598,497)
庫藏股票買回成本	(19,156)	(94,475)
籌資活動之淨現金流入(出)	763,830	(1,143,981)
匯率變動對現金及約當現金之影響	(113,500)	326,779
本期現金及約當現金增加數	(263,530)	(695,077)
期初現金及約當現金餘額	6,225,312	6,920,389
期末現金及約當現金餘額	$ 5,961,782	6,225,312

(請詳閱後附合併財務報告附註)

董事長：　　經理人：　　會計主管：

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併現金流量表

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:人民幣千元

	104年度	103年度
營業活動之現金流量：		
本期稅前淨利	$ 159,153	307,105
調整項目：		
不影響現金流量之收益費損項目		
折舊費用	102,672	112,055
攤銷費用	973	3,044
透過損益按公允價值衡量金融資產及負債之淨損失(利益)	63,707	33,634
利息費用	25,675	26,697
利息收入	(19,452)	(20,850)
採用權益法認列之關聯企業及合資利益之份額	(10,842)	(16,649)
處分及報廢不動產、廠房及設備損失	1,000	189
處分投資利益	(20,011)	(24,150)
非金融資產減損損失	14,000	10,000
租金費用	11,220	33,918
不影響現金流量之收益費損項目合計	168,942	157,888
與營業活動相關之資產／負債變動數：		
與營業活動相關之資產之淨變動：		
持有供交易之金融資產	(176,864)	(34,687)
應收帳款	(653)	(2,812)
其他應收款	17,938	(21,644)
存貨	(300)	(421)
預付款項	1,722	(1,130)
與營業活動相關之資產之淨變動合計	(158,157)	(60,694)
與營業活動相關之負債之淨變動：		
應付帳款	(138,579)	(122,029)
其他應付款項	(12,057)	20,945
預收款項	(6,506)	(16,107)
與營業活動相關之負債之淨變動合計	(157,142)	(117,191)
與營業活動相關之資產及負債之淨變動合計	(315,299)	(177,885)
調整項目合計	(146,357)	(19,997)
營運產生之現金流出	12,796	287,108
收取之利息	19,456	21,812
支付之利息	(24,585)	(26,533)
支付之所得稅	(82,535)	(102,881)
營業活動之淨現金流(出)入	(74,868)	179,506

GRAND OCEAN RETAIL GROUP LTD.及其子公司

合併現金流量表(續)

民國一〇四年及一〇三年一月一日至十二月三十一日

單位:人民幣千元

	104年度	103年度
投資活動之現金流量：		
取得原始認列時指定為透過損益按公允價值衡量之金融資產	(30,831)	(97,910)
處分原始認列時指定為透過損益按公允價值衡量之金融資產	65,602	78,105
取得備供出售金融資產	(942,898)	(891,000)
處分備供出售金融資產價款	962,910	915,216
取得持有至到期日金融資產	-	(19,734)
處分持有至到期日金融資產	-	121,027
取得採用權益法之投資	(39,150)	(20,000)
處分採用權益法之投資	250	-
預付投資款增加	(200,000)	-
採用權益法之被投資公司減資退回股款	299,900	-
取得不動產、廠房及設備	(94,828)	(29,849)
處分不動產、廠房及設備	61	233
存出保證金增加	(82,985)	(143,454)
其他應收款-關係人增加	-	(10,000)
取得無形資產	(36)	(597)
其他金融資產增加	(67,578)	(38,200)
收取之股利	25,757	11,429
其他投資活動(長期預付租金增加)	-	(30,000)
投資活動之淨現金流出	(103,826)	(154,734)
籌資活動之現金流量：		
短期借款增加	412,674	125,437
短期借款減少	(253,963)	(3,314)
舉借長期借款	767,013	101,022
償還長期借款	(661,198)	(319,337)
存入保證金增加	4,997	4,855
發放現金股利	(117,195)	(122,257)
庫藏股票買回成本	(3,700)	(18,659)
籌資活動之淨現金流入(出)	148,628	(232,253)
匯率變動對現金及約當現金之影響	6,053	1,702
本期現金及約當現金增加數	(24,013)	(205,779)
期初現金及約當現金餘額	1,203,941	1,409,720
期末現金及約當現金餘額	$ 1,179,928	1,203,941

(請詳閱後附合併財務報告附註)

董事長：　　經理人：　　會計主管：

第二案：2015 年度盈餘分配案

董事會提案

說　明：

一、 本公司 2015 年度稅後淨利為新台幣 321,505,774 元，擬依公司章程發放股利。

二、 本公司 2015 年度盈餘分配表如下：

GRAND OCEAN RETAIL GROUP LIMITED

盈餘分配表

2015 年度　　單位：新台幣元

2014 年期末未分配盈餘	2,455,672,038
2015 年度稅後淨利	321,505,774
減：提列 10%法定盈餘公積	(32,150,577)
減：2015 年註銷庫藏股	(40,554,663)
2015 年可供分配盈餘	2,704,472,572
分配項目 股東現金股利（每股新台幣 0.5 元）	97,030,500
期末未分配盈餘	2,607,442,072

註一：2015 年度盈餘分配股東現金股利，俟股東常會承認後，授權董事會另訂除息基準日及相關發放事宜，依除息基準日股東名簿記載配發至元為止，分配未滿一元之畸零款合計數，列入其他收入項下。

註二：本次現金股利依本公司 2016 年 4 月 24 日流通在外股數 194,061,000 股計算，嗣後如因本公司買回股份、庫藏股轉讓或註銷或可轉換公司債轉換為普通股及增資等，影響流通在外股份數量，致股東配息比率因此發生變動，擬提請股東常會授權董事長全權處理之。

董事長：長原彰弘　經理人：黃清海　會計主管：俞韶敏

三、 謹提請　承認。

決　議：

第一案：補選董事案

董事會提案

說　明：

一、 本公司原任董事佘偉彥先生，因個人因素業已請辭董事職務，擬補選一席董事。

二、 本次補選之新任董事，於選任後即行就任，任期至本屆任期屆滿日（2017 年 6 月 26 日）止。

三、 謹提請　選舉。

選舉結果：

第一案：解除新任董事競業禁止之限制案

董事會提案

說　明：

一、 本次股東會補選之董事及其代表人如有投資或經營其他與本公司營業範圍相同或類似之公司並擔任董事之行為，在無損及本公司利益之前提下，爰依中華民國公司法第 209 條及本公司章程規定，擬提請股東解除本次新任董事及其代表人競業禁止之限制。

二、 謹提請　討論。

決　議：

臨時動議

散　　會

附　　錄

附錄一：公司章程

公司編號：172965

章程修訂及重編文本

暨

組織大綱修訂及重編文本

英屬蓋曼群島商大洋百貨集團控股股份有限公司

GRAND OCEAN RETAIL GROUP LIMITED

設立日期為2006年8月23日

（依2015年6月26日之本公司股東會特別決議通過）

設立地為英屬蓋曼群島

公司法（2013-修訂版）

股份有限公司

組織大綱修訂及重編文本

英屬蓋曼群島商大洋百貨集團控股股份有限公司

（依2015年6月26日之本公司股東會特別決議通過）

1. 本公司名稱為英屬蓋曼群島商大洋百貨集團控股股份有限公司 (GRAND OCEAN RETAIL GROUP LIMITED)。

2. 本公司登記辦公室為境外(蓋曼)有限公司之辦公室，Floor 4, Willow House, Cricket Square, P O Box 2804, Grand Cayman KY1-1112, Cayman Islands，或董事隨時指定之其他地點。

3. 本公司設立之營業項目係不受限制的，且包括但不限於下列項目：

   (a) (i)經營投資公司，擔任公司發起人及創辦人，並以融資者、募資者、特許經銷商、零售商、經紀商、貿易商，交易商、代理商、進口商和出口商之角色經營業務，及從事和經營和進行各種投資、金融、商業、零售、貿易和其他交易。

   (ii)以委託人、代理人或其他以房地產經紀人、開發商、顧問、房地產代理人或管理人、建築商、承包商、工程商、製造商、交易商或供應商之角色經營各種類型之房地產業務，包括服務。

   (b) 執行和行使所有因擁有股份、股票、證券或其他有價證券之所有權所授與或附帶之權利及權力，在不妨礙前述有價證券一般權力之前提下，包括本公司藉由持有已發行或少量數額有價證券之特殊比例所授與否決權或支配權；依該等得被認為適當之條件，提供管理及其他執行、監督和顧問服務予本公司之任何關係公司。

   (c) 購買或以其他方式取得、出售、交換、讓渡、出租、抵押、設質、轉換、讓與、處分及處理不動產和動產和所有各種(特別是)關於抵押、公司債券、產品、特許權、選擇權、合約、專利、年金投資、授權、股票、股份、債券、保險、借款、業務關係、事業、索賠、優先權和所有類型選擇行為之權利。

   (d) 有條件或無條件地認購、承購、發行或以其他方式取得、持有、處理和轉換各種股票、股份及有價證券，以合夥、利潤分享、相互授權或合作之方式與任何人或公司，並以取得本公司之事業、資產及債務或本公司認為有利或直接或間接發展本公司之目的，設立、參與設立、籌設、成立或組織任何型態之公司或合夥團體。

   (e) 就本公司全部或任何一部、現在或未來之事業、資產或財產(包括本公司未實現股本)，以個人承諾、抵押、設定質權或留置權或任何該等型態為任何個人、商號或公司(無論其是否以任何形式屬於本公司之從屬公司)，提供保證或擔保、支持或確保其所有或任何義務之實現，且無論本公司是否為此取得相當之報酬。

   (f) 從事或進行任何其他合法的貿易、業務或商業活動，該等活動隨時得由本公司董事認為適於與前述之營業或活動同時採行，或本公司董事認為有利於本公司而進行。

   解釋本組織大綱及第3條特別指定或提及之宗旨、業務或權力，不應藉由參酌或推斷本公司之任何宗旨、業務、或權力或名稱而受限或受制，或不應藉由

兩種以上宗旨、業務或權力之並列解釋而受限制；本條或本組織大綱其餘條文如有未明確之處，應作擴張及廣義之闡釋及解讀，不應限制本公司可得運作之宗旨、業務和權力。

4. 除公司法(2013 修訂版)另有禁止或限制外，本公司有權執行任何營業項目，且有能力隨時行使自然人或法人任何時候或隨時於世上各地方得行使之任何或所有權力，無論係以委託人、代理人、承包商或其為達營業項目所認必要之其他方式，及其認為附隨或有益之其他項目，於不影響前述一般事項之前提下，包括認為有必要時訂定或修改本公司之組織大綱或公司章程，或使本公司章程所述方式合於時宜之權力，及實行下列行為或事項之權力：即是，支付所有及附屬於本公司創立、組成及設立之費用；為營運於任何其他司法管轄區為本公司之登記；出售、出租或處分本公司任何財產；提領、製作、接受、背書、貼現、行使及發行本票、債券、匯票、提單、認股權證及其他可流通或可轉讓票據；出借金錢或其他資產及擔任保證人；為確保事業而以本公司之全部或部分資產為擔保或無擔保地借貸金錢或增加金錢借貸；依董事決議之該等方式為金錢投資；創立其他公司；出售本公司之事業以換取金錢或報酬；分派某類資產予公司股東；進行慈善或人道捐助；以現金或其他支付酬金或退休金或提供其他利益予過去或目前之董事、經理人、員工及其家庭；購買董事及經理人責任保險，及履行本公司或董事認為合宜或有益或有用的交易或業務及一般所有的行為或事項，並由本公司處理、實行、行使或進行關於前述業務之事項；但蓋曼群島法令規定應有執照始得營運者，本公司僅得依該等法令於取得執照後，始得營業。

5. 任一股東對公司之責任，限於繳清其未繳納之股款。

6. 本公司資本總額為 50 億台幣，分為 5 億股，每股面值或票面額為新臺幣 10 元，於法令許可之範圍內，本公司有權贖回或買回其股份，且有權依公司法(2013 年修訂版)及公司章程之規定增加或減少資本總額，並就其優先或非優先之原始、贖回或增加之部分資本，發行任何特別股或特別權利股，或任何附遞延權或條件之股份，且除該發行條件業經明確記載外，該等發行(不論是否為優先股)均應遵守前述權力之限制;但儘管本組織大綱另有相反規定，本公司無權發行無記名之股份、認股權證、息票或證書。

7. 本公司如係登記為豁免公司，其執行業務將受公司法(2013 修訂版)第 193 節，和公司法(2013 修訂版)之規定及本公司章程所規範，本公司有權於蓋曼群島以外之司法管轄區依該地之法令登記為股份有限公司之型態，及於蓋曼群島註銷登記。

下開簽署人為成立本公司之目的，依本組織大綱及公司法(2013修訂版)之規定，茲此同意依下述記載股份數額認購本公司股份：

認購人之簽名、姓名、職業及地址	每一認購人持有之股份號碼
境外(蓋曼)有限公司 Of Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman Cayman Islands	1

有權簽章人	

日期：2006年8月23日

見證人：**Toni Rombough**
Of Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman Cayman Islands

本人, **JOY A. RANKINE Asst.** 本公司於蓋曼群島之註冊代辦人，茲確認本文件確為本公司之組織大綱之副本。本公司設立於[　　]年。

_____
註冊代辦人

公司法（2013修訂版）
股份有限公司

章程修訂及重編文本

英屬蓋曼群島商大洋百貨集團控股股份有限公司

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1. 本章程中，公司法附錄中之表 A 並不適用，且除非其主旨或內容有不一致處，

從屬公司	透過單一或多個中間人而直接或間接被本公司控制或受本公司共同控制之任何其他人或實體。就本項定義而言，「控制」(包括「控制中」、「被控制」或「受共同控制」)，應指直接或間接擁有權力，可指揮本公司或使他人指揮本公司之管理政策，無論係透過擁有具表決權之證券、藉由契約、代理或其他方式。
章程	指原始制訂或隨時經特別決議而修訂之公司章程。
適用法令	指中華民國法律、指定證券交易所之規則、公司法或本公司適用之其他規則或規定。
核可證券交易所	指公司法附錄四所載之證券交易所。
審計委員會	指由本公司董事會按照本章程第 120 條籌組之審計委員會，及任何繼任之審計委員會。
金管會	指中華民國行政院金融監督管理委員會或其他目前執行中華民國證交法之主管機關。
本公司	指頁首所稱之公司。
薪資報酬委員會	指董事會按照本章程第 89(f) 條籌組之薪資報酬委員會。
累積投票制	指本章程第 67 條所述之董事選舉表決制度。
公司債券	指本公司之債券股、抵押、債券或其他該等有價證券，無論其是否於本公司資產設定質押權利。
指定證券交易所	指臺灣證券交易所股份有限公司。
董事會	指按照本章程指定或選任，且符合本章程規定達於法定出席人數之董事會議。
董事	指本公司目前之董事。
股利	包括紅利。
二親等以內之親屬關係	就個人而言，係指因血緣或姻親而與該個人有所關係，且屬第二親等以內親屬之其他人，包括但不限於該個人之父母、兄弟姊妹、祖父母、子女和孫子女，以及配偶之父母、兄弟姊妹和祖父母。
獨立董事	如中華民國證券交易法，以及依據該法所頒佈之規則和辦法所定義者。
共同經營合約	本公司與單一或多位個人或實體間之合約，合約當事人同意共同經營事業並依據該合約約定共同承擔損失，且共同享有因該等事業活動所生之利益。

出租合約	指本公司與任何其他人間之合約或協議，依其規定該等人員自本公司承租必要工具與資產，以該人員之名義並以該人員之利益營運本公司之重要或大部分業務，且本公司自該人員收受事先決定之報酬作為對價。
訴訟或非訟代理人	訴訟或非訟代理人：指本公司按照適用法令指定其為本公司於中華民國境內之負責人。
委託經營合約	指本公司與任何其他人間之合約或協議，依其規定該等人員以本公司之名義並以本公司之利益管理和營運本公司之業務，且該等人員自本公司收受事先決定之報酬作為對價，而本公司持續擁有或負擔此事業之獲利或損失。
股東	應與公司法所描述之定義相同。
月	指曆月。
新臺幣	新臺幣。
普通決議	指於本公司之股東會（或者若有特別指明時，即指持有某一股份類型之股東會）以具表決權之該等股東親自表決；或如為法人股東時經其正式授權代表人表決；或如許可代理人時由代理人表決，而在達法定出席人數之股東會中以過半數通過之決議。
實收資本額	指實收資本額及/或會計上已登載之實收資本額
登記辦公室	指本公司目前之登記辦公室。
中華民國	指中華民國。
中華民國證交法	指經修訂之中華民國證券交易法，其為當時有效之法律修訂或重新施行者。
鋼印	指本公司之公章，且包括任一複製的鋼印。
秘書	包括助理秘書，及被指定執行本公司秘書職務之任何人。
股份	包括股份之一部。
特別決議	於本公司之股東會（或者若特別指明時，即指持有某一股份類型之股東會）以具表決權之該等股東親自表決；或如為法人股東時經其正式授權代表人表決；或如許可代理人時由代理人表決，而在達法定出席人數之股東會中以至少三分之二之多數決通過之決議，並載明（但不妨礙本章程所載修訂本章程之權力）將該決議列為特別決議之意向。
公司法	指已修正及修改任一規定或重新制訂之現時有效之蓋曼群島公司法。
庫藏股	指已發行之本公司股份，由本公司買回、贖回或以其他方式取得且未辦理註銷者。
書面或以書面為之	包括所有以有形方式表示或呈現之文字。

單數型態之字詞應包括複數意義，反之亦然。

陽性型態之字詞應包括陰性意義，反之亦然。

個人型態之字詞應包括公司意義。

除本章程已明文規定者外，依英屬蓋曼群島之電子交易法第 8 條之規定，倘另有其他義務或要求，均不適用。

2. 本公司之業務於公司設立後，於董事應認為適當時，即得儘速開始營運，縱使僅部分股份已核發。

3. 董事得以資本或本公司之任何其他款項，支付因本公司之籌組及設置所生或相關之費用，包括登記規費。

股票

4. 本公司股份得以無證書/無實體形式發行。如股份經印製為股票而發行，股票表彰本公司股份之形式應由董事決定之。該等股票得加蓋鋼印。所有股票應有連續序號或其他得辨識之方法，且應載明其表彰之股份。已發行股份之所有人姓名及地址，含股份序號及發行日期，應記載於本公司之股東名簿。為轉讓目的而交付予本公司之所有股票應予以註銷，且於表彰一定數量股份之舊股票已轉讓且註銷前，不得發行新股票。董事得授權股票之發行，並於股票上以機械程序附記鋼印及授權簽章。

5. 儘管第 4 條有所規定，如股票污損、遺失或銷毀，得按董事決定，以美金 1 元以下費用及依該等條件(如有)，證明和賠償和支付公司調查證據之支出，以便更新股票。

6. 公司不得發行無記名之股票。

股份之發行

7.

(a) 符合本章程及適用法令規定前提下，發行股份及有價證券應由董事會決定之，但是該發行應經全體董事三分之二以上人數出席，出席董事過半數表決之同意，且劣後股或其他特別股之預定發行，應依據第 7(b)條規定之股東會之同意。於符合前述規定之前提下，董事會得全權決定發行之條款和條件向該等人員提供、配發、授予選擇權，或以其他方式處分股份，但不應以折價發行任何股份，除非係按照公司法所為者。

(b) 於符合本章程、股東會任何決議相反規定、指定證券交易所之規則及在不牴觸現有股份或該種類股份所有人已被授與之特別權利之前提下，董事會計畫發行附有劣後或其他特別權利之股份(包括發行或授予選擇權、認股權證和其他權利、拋棄權或其他關於該等股份之權利)，該發行應經股東會之事前特別決議，且股東會得以特別決議，核准發行任何附有優先、劣後或其他特別權利或無論是否關於股利、表決權、資本返還或其他方面該等限制之股份，但不應以折價發行任何股份，除非係依據公司法所為者，且於特別決議核准發行該等關於權利、利益或限制之優

先股或劣後股，及授權發行一定數量之優先股或劣後股時，組織大綱及本章程應併予修改。

(c) 於符合本章程及指定證券交易所相關法令規定的前提下，本公司發行限制員工權利新股予本公司及/或從屬公司員工時(無論以契約或其他方式限制，或其股份係劣後或受特別限制等)，應經股東會特別決議後行之，其發行數量、發行價格、發行條件及其他應遵行事項，應遵循適用法令之規定。

8.

(a) 本公司應備置股東名簿，該股東名簿得經董事同意存放於蓋曼群島以外之地方，除非本公司之股份係以無實體形式發行，任一股東自其取得股份而姓名被登載於股東名簿之日起三十日內，即有權而無需支付任何費用取得本公司之股票，其上記載該股東持有之股份及其支付之款項，按照本章程規定核發股票且向該股東交付股票。有關數人共同持有之股份，本公司應無義務核發一張以上股票，且向數共同持有人其中之一交付股票，應視為向全體持有人完全交付。本公司應以適用法令許可之方式向股東公告其取得股票之時間和程序。如股份係以無實體形式發行且於適當之情形下，本公司應取得並指示相關保管或清算機構，按照適用法令規定為必要之登載以表彰相關股東之權利。

(b) 董事會得酌情決定於任何國家或地區就各類別之股東，備置一份或多份之股東名簿支冊，各該支冊均應視為本公司股東名簿之一部分。若有備置股東名簿支冊，本公司應於股東名簿支冊備置或登載後二十一日(或其他公司法所規定的期限)內，備置股東名簿主冊或於股東名簿主冊為相同的登載。

(c) 本公司就已於核定證券交易所交易或掛牌之股份所備置之股東名簿，得依公司法第 40 條規定(隨時修訂)，以符合核定證券交易所適用之法令及規則所定之格式，登載相關事項。倘本公司已就於核定證券交易所交易或掛牌之股份備置股東名簿，亦應就未於核定證券交易所交易或掛牌之股份，依公司法第 40 條(隨時修訂)之規定，備置單獨之股東名簿。

9. 儘管本章程任何其他條文有所規定，本公司所有股份於發行時，股款應全數繳納或於會計上登載已繳納。

股份之轉讓

10. 股份之轉讓，得以任何一般書面格式或以董事會核可之任何其他格式，並經讓與人和受讓人或其各自代理人簽署(但股款應已繳足)而完成。在不牴觸前述條款之情形下，經讓與人或受讓人請求，董事會亦得概括或針對任何個案決議接受機械執行之移轉。

11. 本公司股份於核定證券交易所交易或掛牌者，就該等於核定證券交易所交易或掛牌之本公司股份，其轉讓得依照相關法令及核定證券交易所之規則辦理之。

12. 於第 22 條所定期間，或董事依據本章程或適用法令隨時決定之其他該等期間，暫停股份轉讓之登記。

可贖回之股份及股份之買回

13. 在符合適用法令之情形下：

(a) 於符合公司法及組織大綱規定之前提下，股份均得經特別決議而以未來將贖回（由本公司決定是否收回，或因可歸責於持有人之事由而贖回）之條件而發行。

(b) 於符合公司法、本章程，及指定證券交易所及/或其他主管機關規則(如有適用)之前提下，本公司應有權買回或以其他方式取得自己股份，包括依據第 62 條或下述(c)項規定買回股份及受讓股份，以及有權接受股東無償交還其股份。本公司於指定證券交易所買回本公司股份時(除向所有股東等比例買回股份並銷除者仍須第 13 條(h)以普通決議為之外)，除第 62 條之情形外，應經董事會三分之二以上董事之出席及出席董事超過二分之一同意。前項董事會之決議及執行情形，應於最近一次之股東會報告；其因故未買回上市有價證券者，亦同。本公司就有關購買其股份之款項，得以資本或按公司法規定合法可取得之任何其他帳戶或資金支付之。

(c) 經本公司買回、贖回或取得（以繳回或其他方式）之股份，得依據公司法規定由董事決定立即註銷或收為庫藏股。若董事並未決議將相關股份收為庫藏股者，則該等股份即應註銷。

(d) 庫藏股不得獲配股利，亦不得就本公司資產受讓其他分派（包含結束營業時分配予股東之資產），無論其係以現金、股份、紅利或其他之形式為之。

(e) 股東名簿應記載本公司為庫藏股持有人，但：

(i) 本公司於任何情形下不得被視為股東，亦不得行使庫藏股之任何權利，且任何試圖行使該等權利應視為無效。

(ii) 無論係基於本章程或公司法之目的，任何庫藏股於本公司任何股東會不具備直接或間接表決權，亦任何時候不得計入已發行股份總數。

(iii) 於符合本章程其他規定之前提下，庫藏股得經董事決議，由本公司依董事決議之條件和條款轉讓或註銷之。

(f) 於不牴觸第 13(e)(iii) 款之一般規定，且符合公司法規定之前提下，本公司得轉讓庫藏股予本公司及從屬公司之員工，且董事會得限制依本13(f)項受讓庫藏股之員工在一定期間內不得轉讓所受讓之股份，該期間最長不得超過二年。但本公司以低於實際買回庫藏股之平均價格轉讓予本公司及從屬公司之員工，應經股東於股東會以特別決議之同意，並應於該次股東會召集通知列舉並說明下列事項：

(i) 所定轉讓價格、折價比率、計算依據及合理性。

(ii) 轉讓庫藏股之數量、目的及合理性。

(iii) 認購庫藏股員工之資格條件及得認購之股數。

(iv) 對本公司股本、股東權益與盈虧之影響，包括可能費用化之金額及對公司每股盈餘稀釋情形，及說明低於實際買回庫藏股之平均價格轉讓予員工對公司造成之財務負擔。

前述事項應在召集事由中列舉，不得以臨時動議提出。

(g) 歷次股東會依前款規定通過而已轉讓或將轉讓予本公司及從屬公司員工之庫藏股數，任何時候累計不得超過本公司已發行股份總數百分之五，且單一認股員工認購庫藏股數累計不得超過公司已發行股份總數千分之五。

(h) 於符合公司法、本章程及指定證券交易所及/或其他主管機關規則(如有適用)之前提下，本公司應有權經股東會普通決議後，向本公司所有股東以下列方式買回自己股份：

(i) 本公司應依股東所持股份比例向所有股東買回股份，所買回的股份均應銷除之；

(ii)就買回的股份，公司得以現金或現金以外財產作為買回股份之對價；其支付之財產及抵充之數額，應經該收受財產股東之書面同意。該等財產之價值及抵充之數額，董事會應於股東會前送交中華民國會計師查核簽證。

在遵循上述規定的前提下，依本章程第13(h)條所作成之股東會決議應對於本公司所有股東皆有拘束力，縱有股東於股東會作成決議前尚非本公司股東、並未在股東會進行投票或係於股東會時投票贊成或反對該股份買回等亦同。除以現金以外財產作為買回股份之對價時須經該收受財產股東之書面同意外，股東會依第13(h)條作成向所有股東買回股份之決議後即可逕行執行買回及/或註銷股份之相關程序，無須再經股東簽署任何轉讓文件。

(i) 於符合適用法令及本章程規定之情形下，本公司得經全體董事三分之二以上人數出席，出席董事過半數表決之同意，決定授予員工認股權之數量，並制訂員工認股權發行及認股辦法。員工認股權憑證之發給對象得為本公司及子公司員工（依適用法令定義）。本公司在本公司之股份總額內保留[10,000,000]股為發行員工認股權憑證之股份。員工認股權不應轉讓，但因繼承或無遺囑死亡所為之移轉，不在此限。

股份權利之變更

14.

(a) 若於任何時候資本區分為不同類別之股份時，任何類別所附帶之權利(除該類別股份之發行條款另有規定外)，無論本公司是否結束營業，得經該類別之股份持有人於股東會以特別決議之授權而變更。

(b) 本章程有關股東會之規定，於各該類別股份持有人之股東會，應有適用。

15. 附優先權或其他權利之任何類別股份之持有人之權利，除該類別股份之發行條款另有規定外，不應因創設或發行與之並列同等級之其他股份而變更。

經登記之持有者即為絕有的擁有人

16. 本公司得有權把任何經註冊登記為任何股份持有者視為該股份的絕有擁有人。因此本公司不須承認任何人以任何信託方式持有任何股份，且本公司亦應不受任何方式約束或被迫承認(甚至於其接獲通知時)任何人就股份所主張

之具有股權、附帶、未來或部分之利益，或存於股份之任何部分利益，或(除本章程或公司法另有規定外)與任何股份有關之任何其他權利。

授權指示之登記

17. 本公司應有權於不超過美金 1 元之範圍，依登記收取遺囑認證、行政信函、身故或婚姻證書、授權書、財產留置通知或其他指示之費用。

股份之移轉

18. 假使股東身故，身故者為股份數共同持有人之一而其他生存之人，及身故者為股份單一持有人而其法定自然人代表，為本公司所承認享有該等股份利益之唯一個人，但任何該等身故持有人之遺產係出於其單獨或與他人共同持有關於任何股份之任何責任，不得讓與。

19.

(a) 任何人因股東死亡、破產、清算或解散(或其他非因轉讓之方式)而取得股份之權利，按照董事隨時提出之要求檢附相關證明，得選擇登記自己為享有該股份權利之股東，或將該股份移轉予其指定之人，被指定人為身故或破產股東原本可為並將之登記為股份受讓人之人。但董事會於前述任一情況，有權拒絕或暫停該等登記，如同該股東死亡或破產之前拒絕或暫停其移轉登記之情況。

(b) 假使任何人選擇登記自己為股份持有人，其應書面通知本公司，該書面通知由該人簽署並載明該等選擇。

20. 任何人因股東身故、破產、清算或解散(或其他非因轉讓之方式)而取得股票之權利，應有權取得如同其為股份登記持有人而享有之相同股利和其他利益，但其於登記為相關股份之股東前，不應行使其因身為本公司之會議成員而被賦予之任何權利。但董事得隨時通知任何該等人，其得選擇登記自己為股東或移轉該股份，如該通知未於九十天內接獲回覆，董事其後得保留關於該股份得享有之股利、紅利或其他金錢款項，直至該通知之規定已被遵守。

組織大綱之修訂、登記辦公室之變更及資本異動

21.

(a) 於符合公司法規定及在公司法目前許可範圍之前提下，本公司得隨時經特別決議，為下列事由變更或修改其組織大綱：

(i) 本公司股東會得決定，為增加資本，將資本總額分割成該等數量之股份，或決議指定之無面額或無票面值，及附於該股份之權利、優先權或特許權。

(ii) 將其資本之任何部分合併為較其現有股份更大數額之股份；

(iii) 將其現有股份或其中任何部分再分割成比組織大綱所規定之更少數額，或再分割成無面額或無票面值之股份；或

(iv) 註銷通過決議之日尚未由任何人取得或同意取得之任何股份。

(b) 新發行之股份，應適用增資前原資本之股份所適用之同等規定。

(c) 於符合公司法規定之前提下，本公司得經特別決議變更其名稱或修改其營業項目。

(d) 於符合公司法規定之前提下，本公司得經特別決議以法律許可之任何方式，減少資本額(包括以銷除股份方式為之)或減少資本贖回準備金。以銷除股份方式減少資本額時，應依股東所持股份比例減少之。

(e) 於符合公司法規定之前提下，本公司得經董事決議變更其登記辦公室之所在地。

股東名簿停止過戶期間

22. 股東名簿記載之變更，於股東常會預定召開前六十日內及股東臨時會預定召開前三十日內，不得為之。本公司之董事得依前述股東常會或股東臨時會之停止過戶日，決定一基準日俾以確定於該股東常會、股東臨時會或股東會之任何延期會議中有權受領會議通知及參與表決之股東名單。

23. 股東名簿記載之變更，於依據第 111 條決定該等股利或紅利分派之基準日前五日內，不得為之。按照本章程之規定，其姓名於前述停止過戶期間內登載於股東名簿之股東，應有權依各該情形受領任何股利或紅利分派之款項。

股東之優先認購權

24. 本公司發行新股時（除因合併、結合、分割、資產取得、組織重整、股份轉換、股份分割、行使股份選擇權、認股權證或員工獎勵、可轉換證券或借貸工具之轉換，或根據本章程生效日前依據有條件或無條件通過之董事會決議而發行新股之情形以外），於不牴觸員工優先認股權（如有)之前提下，除非經股東以普通決議放棄股東按本章程規定原享有之優先認購權，認股權證應授與股東優先認股權（下稱「**股東優先認購權**」），以其當時持股之比例認購本公司之新股，且以適用法令許可之方式發出公告而通知股東，並向股東通知其優先認購權。如經董事會決議通過，本公司得授與本公司及(或)本公司從屬公司之員工優先認購權(下稱「**員工優先認購權**」)，可認購數量為前述發行新股中新股份總額之 10%至 15%,且股東優先認購權之行使不應牴觸員工優先認購權。但董事會得依據本條之規定，限制員工在一定期間內不得轉讓其所認購之股份，惟該期間最長不得超過二年。

25. 本公司應於對股東之通知中說明股份發行及應如何行使其優先認購權之程序，且應載明股東得行使其優先認購權之條款和條件(由董事會全權決定)。本公司亦應於通知中載明，股東未依所載方式行使其優先認購權（包括未於截止日前行使優先認購權）應視為放棄該等權利。如因行使優先認購權而可能產生畸零股時，二位以上股東之畸零股得合併為共同認購以單一股東名義

持有之一股以上完整新股，但應符合董事會決定之指示與條款及條件。認購不足之部分，得由本公司向大眾或由特定人邀約認購。

26. 本公司於中華民國境內依中華民國證券交易法及中華民國外國發行人募集與發行有價證券處理準則之規定，進行因任何合併、結合、分割、資產取得、組織重整、股份轉換、股份分割、行使股份選擇權、認股權證或員工獎勵、可轉換證券或借貸工具之轉換或與其相關而發行股份以外之任何新股發行，除非中華民國主管機關認為新股之公開發行無不必要或不適當，否則新股總數百分之十（10%）或股東於股東會中決議之任何較高比率（若有），得按適用法令之規定，於中華民國境內以公開發行方式提供大眾投資人認購。

股東會

27.

(a) 本公司應每年召開一次股東常會，於每會計年度終了後六個月內召開。股東常會以外之股東會應稱為股東臨時會。

(b) 本公司之股東會應由董事會召集，且於董事會決定之時間與地點舉行。該等會議應於中華民國境內召開，如於中華民國境外召開，應於董事會決議召集該等會議之日後二日內向指定證券交易所申請同意，且取得該等同意。

(c) 於中華民國境外召集股東會時，本公司應於中華民國境內指定股務代理機構，以管理和處理與股東於該等股東會中表決之相關事宜。

(d) 於蓋曼群島法令最大範圍之許可下，股東得經特別決議通過或修訂任何規則和程序，包括適用於股東會之股東會議事規則。如本章程與股東會議事規則有任何歧異處，於適用法令許可範圍內，應以章程之規定為準。

28. 一位或多位股東繼續一年以上持有本公司已發行具表決權股份總數百分之三以上者，得向本公司以書面記明供討論、考慮與同意之提議事項及理由，請求董事會召集股東臨時會。

29. 董事會於接獲召集股東臨時會之請求後十五日內，不為召集之通知時，提議股東得依據第 30 條規定寄發股東會通知以召集股東臨時會。如股東會係股東依本條規定召集時，董事會毋須準備第 32 條所載之手冊。該等會議應於中華民國境內召開，如於中華民國境外召開，應向指定證券交易所申請同意，且取得該等同意。於符合前述條文之前提下，股東會係由提出召集請求之人自行召集時，應以盡可能與董事召集之相同方式為之。

股東會通知

30. 股東常會應至少於三十天前通知，股東臨時會應至少於十五天前通知（不含通知送達或視為送達當日，但應包括發出通知當日及開會當日）有權出席及投票之各股東。通知應載明會議舉行之日期、地點與時間，及如可行，載明在該會議中擬討論之其他事項。

31.

(a) 任何通知或文件，無論係依據本章程規定由本公司提供或發出予股東，均應以書面為之，或透過寬頻、電傳或傳真傳輸訊息或其他電子傳輸或通訊方式為之，且任何此等通知或文件均得以專人親送或以郵寄方式置於預付郵資且收件人為該股東之信封而向股東名簿所載地址寄送，或寄送至由其為此等目的向本公司提供之其他地址，或（視實際情況）傳輸至任何其他地址或傳輸至其為向其提供通知而向本公司提供之任何電傳或傳真號碼或電子號碼或地址或網站，或是傳輸通知之人員合理善意認為股東於相關時間可能確實收到通知的號碼或地址或網站，視為已送達或交付，或亦得按指定證券交易所之規定在適當報紙刊登公告方式送達，或於適用法令許可範圍內，在本公司網站或指定證券交易所指定之網站通知。如為股份共同持有人時，所有通知均應向股東名簿中排列於最前之持有人為之，如此給予之通知應視為對全部共同持有人之充分送達或交付。

(b) 任何通知應於經通常傳遞時間即視為已送達，且如為郵寄方式，以適當填寫地址及預付郵資，並以郵寄或交付予遞送者或以電傳、傳真、電子郵件或該等其他方法之時，其應視為充分證明已送達。

(c) 儘管有相反之規定，本公司股份於指定證券交易所掛牌期間，任何關於通知之規定，包括方式及發出通知之方法，應符合適用法令及指定證券交易所之規則。

(d) 有權受領通知之股東因意外地被遺漏給予股東會通知，或未收受股東會通知，不因此使股東會召集程序無效。

(e) 本公司得對個人，或本公司已被通知個人對股份有權或個人因股東身故或破產而對股份有權之人，以前述之郵寄方式將通知置於預付郵資信封，收件人記載為個人，或身故之人之代表人，或破產管理人，或任何為此目的宣稱其有權之人給予之地址，或本公司選擇以如同身故或破產情事未發生時之任何方式給予通知。

(f) 每一股東會通知應以前文許可之方式發出予下列之人：

（i） 每一位在股東會通知所載日期，於股東名簿被載為股東之人。但於共同持有人之情形，給予通知予其名稱為股東名簿第一順位記載之人，通知即視為已生效；

（ii） 每一位受讓股份所有權因其為法定個人代表或登記為股東之破產管理人之人，但該個人並未死亡或破產，有權受領股東會通知；及

(g) 其他人並無權受領股東會通知。

議事手冊及討論提案

32.

(a) 本公司股份於指定證券交易所掛牌期間，公司召開股東會時，董事會應編製股東會議事手冊，說明股東會議程如何進行(包括全部會議主題和應決議事項)，並應於股東常會開會二十一日前或股東臨時會開會十五日前，公告上傳議事手冊及其他會議相關資料至指定證券交易所指定之網際網路資訊申報系統。該議事手冊應於股東會現場發放予親自與會、透過代理人或由法人代表（如股東為企業法人時）參與股東會之股東。

(b) 本公司股份於指定證券交易所掛牌期間，董事會應於股東常會三十日前或股東臨時會十五日前，準備股東會通知、委託書用紙、討論事項、及(如有適用)選任或解任董事有關資料，並將該等資料公告上傳至指定證券交易所指定之網際網路資訊申報系統。公司股東會經董事會依本章程 55 條規定採行書面行使表決權者，並應將上開資料及書面行使表決權用紙，併同寄送給股東。

33. 持有本公司已發行股份總數百分之一以上的任何股東得以書面向本公司提出股東常會議案。本公司應於董事會認為適當時候，以適用法令許可之方式公告，載明地點並提供不少於十天期間由股東提出議案。惟提案股東持股未達本公司已發行股份總數百分之一、或提案包括事項根據適用法令規定不應透過股東會決議方式決議、或提案超過一項者、或於董事會決定之指定期間到期後提出之議案，該等提案均不得列入議案。於符合第 34 條及公司法許可之前提下，股東若經股東會主席之同意，得於股東會中以臨時動議提出任何事項於股東會中考慮、討論或議決，惟該等事項應與股東會通知中所列議案直接相關。

34. 於符合本章程規定之前提下，下列議案應在股東會召集事由中列舉並說明其主要內容，不得以臨時動議提出：

(a) 選任或解任董事；

(b) 修訂或變更組織大綱或本章程，包括變更本公司名稱；

(c) 公司之解散、自願結束營業、合併或分割；

(d) 締結、變更或終止關於出租全部營業，委託經營或與他人經常共同經營之契約；

(e) 讓與全部或主要部分之營業或財產；

(f) 受讓他人全部營業或財產，對本公司之營運有重大影響者；

(g) 私募發行具股權性質之本公司有價證券；

(h) 董事從事競業禁止行為之許可；

(i) 以發行新股方式，分配全部或部分盈餘之現金及/或股票股利或紅利；及

(j) 依第 13(f)項規定，以低於實際買回庫藏股之平均價格轉讓庫藏股予本公司或從屬公司之員工。

(k) 發行限制員工權利新股予本公司或子公司之員工；以及

(l) 以低於發行日標的股票之收盤價發行員工認股權憑證。

股東會之程序

35.

(a) 除本章程另有規定外，且於符合本章程任何其他規定之前提下，一位或多位持有總數超過本公司已發行股份總數超過半數並有表決權之股東親自或由代理人出席時，應構成召開股東會之法定出席人數。如本公司於任何時候只有一位股東時，則一位股東親自或由代理人出席即構成法定出席人數。

(b) 任何股東會開始進行時在席股東須達法定出席人數，否則會議中不應處理任何事項。如股東會開始時在席股東未達法定出席人數，則會議主席

得延後會議開始時間，但延後不超過二次，且總延長時間不應超過原本開始時間一小時。如於二次延後之後出席股東代表之股份總數仍未超過全部已發行股份之半數，主席應宣佈股東會流會。

36.

(a) 董事長（如有）應擔任本公司歷次股東會之主席，或如無董事長，或如董事長未出席，出席董事應相互選任其中一人擔任股東會主席。

(b) 如歷次股東會無董事願意擔任主席，或如無董事出席，出席股東應相互選任其中一人擔任股東會主席。

37. 股東會得依中華民國公司法第 182 條之規定，決議在五日內延期或續行集會。

38. 股東會如由董事會召集者，其議程由董事會訂定之，會議應依排定之議程進行，非經股東會決議不得變更之。除依股東會決議或因不可抗拒之事由而由主席裁定停止會議並視情況宣布續行開會外，排定之議程於議事未終結前，非經決議，主席不得逕行宣布散會；主席違反議事規則，宣布散會者，董事會其他成員應迅速協助出席股東依法定程序，以出席股東表決權過半數之同意推選一人擔任主席，繼續開會。

39. 股東會之議決事項，應作成議事錄，由主席簽名或蓋章，並於會後二十日內，將議事錄分發各股東。議事錄之製作及分發，得以電子方式為之。當本公司股份於指定證券交易所掛牌時，議事錄得依適用法令之規定以公告方式分發予股東。

股東表決權

40. 任何股東會之決議均應以投票方式表決。於符合公司法及本章程規定之前提下，於任何股東會中提案考慮之任何問題，均應以普通決議決之，除非該提案問題按本章程或公司法規定須經特別決議決之。

41. 股東會之表決，應以已發行且為股東所持有之股份為計算基準。投票時，每位親自出席或委託代理人出席且有表決權之股東，就其所持有之每一股份均應有一表決權。

42. 如為共同持有人時，其中之資深股東無論本人親自或委託代理人所為之投票均應被接受，但其他共同持有人之投票則應排除；且就此目的而言，資深股東應按其姓名於股東名簿中登記順序而定。

43. 心智不健全之股東，或具司法管轄權之任何法院已對其人發出命令之股東，得由其受任人、接管人、監護人或該法院指定具受任人、接管人或監護人身份之其他人代為投票，且任何該等受任人、接管人、監護人或其他人均委由代理人投票。

44. 僅於股東會舉行日期於本公司股東名簿被載為股東之人，或已繳納應繳股款之人，始有權於股東會中參與表決。

45.

(a) 於適用法令規定之範圍內，有關股東會中提案討論同意之任何事項，如股東有自身利害關係而有與本公司利益衝突或有害公司利益之虞時，就該股東原本親自行使表決權、代理其他股東行使其表決權，或以法人代表行使表決權之股份，即應迴避表決，但所有此等股份均應計入按第35(a)條規定召集股東會之法定出席人數;但該等股東不應列為有權就該等事項行使表決權者，其不得行使表決權之股份數，不算入相關議案之

已出席股東之表決權數。於本公司知悉之前提下，該股東違反前述規定而親自投票或委託代理人投票，本公司均不應計為有效投票。

(b) 於符合適用法令規定的範圍內，董事以股份設定質權或負擔超過選任當時所持有之本公司股份數額二分之一時，其超過之股份(四捨五入至最近整數)不得行使表決權，且不算入已出席股東之表決權數，但應計入按第35(a)條規定召集股東會之法定出席人數。於本公司知悉之前提下，該董事違反前述規定而親自投票或委託代理人投票，本公司均不應計為有效投票。

46. 以下人員持有之本公司股票不應具任何表決權，且於依第 35(a)條規定召集股東會時，亦不應計入本公司已發行有表決權之股份總數：

(1) 本公司持有之庫藏股；或

(2) 本公司擁有合法、有利之利益超過其已發行有表決權股份資本或權益資本百分之五十以上之任何實體；或

(3) 本公司連同本公司之控股公司，或連同本公司控股公司之任何子公司擁有合法受益利益超過其已發行有表決權股份資本或權益資本百分之五十以上之任何實體。

47. 於公司法任何其他適用規定之前提下，下列議案須經股東特別決議之同意：

(1) 公司締結、變更或終止關於出租全部營業，委託經營或與或他人經常共同經營之契約；

(2) 讓與全部或主要部分之營業或財產；

(3) 受讓他人全部營業或財產而對公司營運有重大影響者；

(4) 以發行新股方式，分派股利或全部或部分之其他分配；

(5) 本公司合併或分割；

(6) 私募發行具股權性質之有價證券；

(7) 本公司停止公開發行；及

(8) 以低於發行日標的股票之收盤價發行員工認股權憑證。

48.

(a) 投票時得本人親自投票或委託代理人投票。

(b) 公司或法人為股東者，得經該公司或法人之董事或其管理階層決議授權代理人出席本公司之任何會議或任何股東會。該代理人得代表該公司或法人股東基於其股東身分所得行使之權力，且如經該代理人出席者即視為該公司或法人股東已親自出席。

(c) 本公司股份於指定證券交易所掛牌期間，倘股東為結算機構、保管機構、存託機構及/或信託機構等專戶（或受上開機構指派之人，且為公司者，以下總稱為「第三持有人」），該第三持有人得就其所持有之特定股數及種類，分別指定不同之代理人出席本公司之會議或股東會。其各代理人得分別代表第三持有人行使及享有其基於授權所示之特定股數及種類之股東權力及權利。

(d) 於英屬蓋曼群島法令及本章程許可之範圍內，前項分別行使表決權之資格條件、適用範圍、行使方式、作業程序及其他應遵行事項，應遵循適用法令之規定。

49. 本公司之登記股東為任何公司者，得依據其公司章程，或其章程無該等規定時依據其董事決議，或其所屬主管機關認為適當之被授權人，代表該公司出

席本公司之股東會或任何種類之股東會，且被授權人為該公司有權行使之股東權利，如同股東為自然人時得行使之權利。

代理人

50. 有權參與本公司會議並於會議中表決之任何股東，應有權指定其他人為其代理人代表出席會議並參與表決；但股東（無論其持有多少股份）僅得指定一位代理人代表其於本公司之股東會中投票。代理人不須為本公司之股東。

51. 指定代理人之委託書應以書面為之，且應由股東或其正式授權之法定代理人親自簽名之，或者於股東為法人時，由其經理人或正式授權之法定代理人簽名之，該委託書之格式應符合董事會依第 52 條決定且提供予股東者，且應載有本公司認為必要之資訊，包括股東填具委託書之說明、代理人投票說明，和指定代理人之股東和指定代理人之基本資料。

52. 董事會得以郵寄或電子傳送方式寄發指定代理人之委託書格式，或於同一遞送日於召集會議通知隨附文件中附註或在文件中附上會議中使用之委託書通知。指定代理人之委託書應於委託書中所列人員預定表決或缺席之會議指定召開時間或延期會議時間至少五日前送達本公司之登記辦公室或通知上所載其他地點。但有關按照第 55 條規定視為指定主席為代理人時，須滿足以下條件該委託書方可視為有效：會議主席得決定接受以電傳或傳真寄送之委託書，而於收到電傳或傳真確認回條時其簽名正本已寄出。

53. 股東之委託書有重複時，應以最先送達本公司之第一份經正式簽署之書面且有效之指定代理人委託書為準，除非本公司之後收到經正式簽署之書面且有效之委託書係聲明撤銷之前的委託書。遇有爭議時，董事會有最終決定權決定應以哪一份指定代理人委託書為準。委託書送達公司後，儘管股東已身故或心智喪失，或欲親自出席股東會或欲依第 55 條以書面或電子方式行使表決權，倘若本公司未於該股東會或延期會議開會二日前，於登記辦公室或委託書上載明之地址接獲載明該等身故、心智喪失、撤銷委託或欲依第 55 條以書面或電子方式行使表決權之書面通知，則仍以委託代理人出席行使之表決權為準。

54. 除本章程另有規定外，委託書應被視為授權代理人於其認為適當情況下，參與會議中決議案之任何修正案之表決。除本章程另有相反規定外，委託書對於會議之任何延期會議亦應有適用。

55. 於適用法令許可之範圍內，且儘管本章程有任何規定，董事會均得決議准許股東於股東會開始二日前，不親自、委託代理人或由法人代表（如股東為法人時）參加股東會和行使表決權，並准許以董事會同意之書面方式或電子傳送方式（如中華民國電子簽章法規定）行使其表決權並投票，若本公司符合金管會頒布之「公司應採電子投票之適用範圍」者，應將電子方式列為表決權行使管道之一。但相關法令與程序應明載於該次會議通知且該等股東應遵守之。但如於中華民國境外召開股東會時，於適用法令許可範圍內，本公司必須准許股東得以董事會同意之書面方式或以前文中所載方式以電子方式行使表決權並投票。為避免疑義，就本章程與公司法而言，以前述方式行使表決權的股東應被視為已任命股東會主席為其代理人，以書面文件或電子文件中指示方式在股東會中行使其股份之表決權。擔任代理人之主席無權就書面或電子文件中未提及或載明之任何事項而行使該等股東之表決權，且（或）

亦不應就股東會中提案之任何原議案之修訂行使表決權，且股東就股東會中任何臨時動議或原議案之修訂，應視為棄權。

56.

(a) 如股東行使其表決權，並已透過書面或電子傳送方式投票，而有意親自出席會議時，該股東應於股東會開會二日前，以其先前行使投票之方式，以書面或電子傳送方式另外向本公司發出意向聲明書撤銷並廢止其先前已為之投票，否則股東應被視為已放棄親自參加相關股東會並投票之權利，而視為股東將主席任命為代理人之任命仍維持有效，且本公司不應將該股東於相關股東會中之實際投票列入計算。

(b) 股東以書面或電子方式行使表決權者，其意思表示有重複時，應以最先送達本公司之第一份經正式簽署之書面或電子方式之意思表示為準，除非本公司之後收到經正式簽署之書面或電子方式之意思表示係聲明撤銷之前的意思表示。遇有爭議時，董事會有最終決定權決定應以哪一份書面或電子方式行使之表決權為準。

57. 以透過董事會核准書面方式或利用電子傳送方式投票，被視為已按第 55 條任命主席為代理人之股東，應有權任命其他人為其代理人出席會議，此時其他代理人之明示任命應視為已廢止按第 55 條而視為將主席任命為代理人之任命，且本公司僅應將該明示任命代理人於會議中之投票列入計算。

58. 除中華民國信託事業或中華民國主管機關核准之股務代理機構外，除按第 55 條而視為受任命為代理人之主席外，如一人同時受二人以上股東委託時，其代理之表決權總數不應超過本公司具表決權股份總數之百分之三；否則，超過前述門檻之具表決權股份不應計為贊成或反對相關決議而投出之票數，亦不應計入有權對該等決議投票之具表決權股數，但應計入法定出席人數。有此排除情事時，經排除且計為由同一代理人代表之各股東之具表決權股份應以經排除之具表決權股份和該等股東已任命代理人表決之具表決權股數為基準，按比例決定。

59. 於適用法令許可之範圍內且符合本章程和公司法規定之前提下，股東指定代理人出席股東會，中華民國公開發行公司出席股東會使用委託書規則之相關規定，亦應適用。

決議之撤銷

60. 於適用法令許可之範圍內，如股東會之召集程序或股東會議事違反任何適用法律、規定、法令、適用法令或本章程，任何股東均得於該股東會日期起三十天內向具適當司法管轄權之管轄法院（包括中華民國臺灣臺北地方法院）聲請撤銷該等決議。

異議股東之股份收買請求權

61. 於符合適用法令之前提下，於股東會開會前或開會時，就與下列事項相關而於股東會中提案之決議，以書面或口頭並經作成紀錄方式表示異議之股東，得放棄行使與該等決議相關之表決權，並要求本公司以當時普遍之公平價格收購或收買其股份：

(a) 以處分或其他方式分割本公司部分之營業或財產；

(b) 本公司之合併；

(c) 締結、變更或終止關於出租全部營業，委託經營或與他人經常共同經營之契約；

(d) 讓與全部或主要部分之營業或財產；以及

(e) 受讓他人全部營業或財產，對公司營運有重大影響者。

62. 於不牴觸前條之前提下，股東應發出書面要求本公司最晚應於在相關股東會中通過同意前述任何事項之附條件或無條件決議後二十天內收購或收買其股份，且應於該書面中載明該股東要求公司買回之股份種類及數額。

63. 股東與公司間協議決定股份價格者，則本公司應在符合本章程及公司法之前提下，於通過附條件或無條件決議當日起九十天內買回股份並支付價款。如未於決議通過日期起六十天內達成協議，則股東得於六十天期間結束當日起三十天內，聲請管轄法院為價格之裁定。對於管轄法院裁定之價格，本公司應支付利息，於前述期間結束當日開始計息。

64. 股份價款之支付應與股票及其轉讓文書之交付同時為之(股份經印製股票時)。但該股東應正式簽署該等買回轉讓文書（股份經印製股票時）予本公司，且該等股票之轉讓日期應為本公司向股東付款當日，且本公司之股東名簿應循此更新。

65. 如本公司於依照第 63 條完成買賣前即宣布本公司不會執行股東按第 61 條表示異議之事項，或相關法律規定禁止本公司買回相關股份時，則該股東按前文第 62 條提出之請求即失去效力。若股東未於前文第 62 條和 63 條規定期間內提出請求，則該股東應視為正式放棄其按第 61 條規定得享有之權利。

董事

66.

(a) 董事會應由至少五名董事組成。其中至少有三名董事依第 70 條規定應為獨立董事，且獨立董事之席次不得少於董事席次五分之一。法人為股東時，得當選為董事，但須指定自然人代表行使職務。法人股東亦得由其代表人當選為董事，代表人有數人時，得分別當選。

(b) 董事之任期不應超過三年，任期屆滿時董事得連選連任。董事任期屆滿而不及改選時，延長其執行職務至改選董事就任時為止。

(c) 股東會於董事任期未屆滿前，經決議改選全體董事者，應以普通決議為之。如未決議未被連選之現任董事之任期應至屆滿或任何股東會決定之其他日期始為解任，該未被連選之董事之任期視為提前於該次股東會後解任。

(d) 於公司法應適用之相關要求及許可之範圍內，董事應遵循適用法令中有關上市公司董事之資格條件及應遵行之義務。

67. 董事會應由股東按以下方式以累積投票制方式投票（本章程中所述之投票方式稱為「累積投票制」）選出或任命：

(i) 選舉董事時，股東所持有每一具表決權股份投出之票數應為累積，且應與提名於股東會中任命之董事人數相符，但這些投票

只能就在應任命董事之同一類別（即獨立或非獨立）中提名之董事人數而累積；

(ii) 股東得將其全部或部分累積投票制投票給在應選任董事之同樣類別中的一位或多位董事；

(iii) 同一類別董事中獲得應選最高票數的幾位董事應獲得任命；及

(iv) 如二位以上被提名董事獲得同樣票數，且該票數超過欲任命新董事之票數，則應由獲得同樣票數之董事抽籤以決定誰應獲得任命；主席應為未出席股東會之被提名董事抽籤。

68. 除指定證券交易所事先核准者外，董事會應有超過半數之席次（下稱「門檻」）不得具有配偶關係和/或二親等以內之親屬關係。若於股東會中提案任命與董事會現任董事或任何亦受提名擔任董事之其他人具有配偶關係和/或二親等以內之親屬關係(下稱「利害關係人」)時，僅限下列人員得被任命為董事：

(i) 首先，以累積投票制方式由股東同意且並非關係人者；以及

(ii) 其次，以累積投票制由股東選出並獲得股東於全部關係人之任命中最高票數，且其任命不致違反門檻之人數。如董事會原組成並未滿足門檻，則具關係人身份之在位董事應立即停止為本公司之董事。

68B. 於本公司股份於指定證券交易所掛牌期間，除適用法令另有規定外，公司董事或監察人(如有)，在任期中一次或多次交易持股超過其經股東會指派或選任為董事或監察人(視實際情況而定)當時(下稱「當選日」)其所持有本公司股份數額二分之一並導致其不再持有當選日所持有本公司股份數額二分之一時，於該公司董事或監察人(如有)不再持有超過上開足夠股份數額時之日起，該董事或監察人(如有)應立即辭任或被解除該董事或監察人職位。

於本公司股份於指定證券交易所掛牌期間，除適用法令另有規定外，如任何人被指派或選任為公司董事或監察人(如有)，在下述任一期間內交易其在當選日所持有本公司股份數額並導致其不再持有當選日所持有本公司股份數額二分之一時，該指派或選任應不生效力：(i) 在當選日到其就任董事或監察人(如有)前的期間；或(ii) 在召開提議指派或選任其為董事或監察人(如有)之股東會前之停止過戶期間。

69. 董事因故解任或董事因故不再擔任本公司董事（包括但不限於基於第 105 條之董事缺額）而致不足五人時，本公司應於最近一次股東會中以累積投票制方式選任新董事。但董事缺額達本章程所定最低席次三分之一者，應自事實發生之日起六十日內，召開股東臨時會補選之。

70. 本公司至少應有一名獨立董事設籍於中華民國，且其選任應採中華民國公司法第 192-1 條所訂之候選人提名制。

71. 獨立董事因故解任或獨立董事因故不再擔任本公司董事而致不足三人時，應於最近一次股東會中補選以補足獨立董事之缺額。獨立董事均解任或不再擔任董事時，應自事實發生之日起六十日內，召開股東臨時會補選之。

72. 獨立董事應具備必要專業知識，且於執行業務範圍內應保持獨立性。獨立董事不得與本公司有任何直接或間接之利害關係。獨立董事之專業資格、持股與兼職限制和獨立性之認定準用適用法令之相關規定。

73. 董事得以決議授與執行特別工作或服務，或為本公司執行特別任務（該董事日常董事工作以外）之任何董事特別報酬。如董事為本公司之顧問或律師，或其服務為專業服務，任何支付予該董事之費用，應於董事酬勞以外另外支付之。

74. 董事於符合其擔任本公司董事職務目的之範圍內，得擔任任何其他職務或職位，該等期間及酬勞條件，得由董事決定之。

75. 董事得由其親自或其行號以其專業能力為本公司服務，其自身或其行號得因專業服務而受有酬勞，如同其非本公司之董事。

76. 有關董事之持股比例，並無限制。倘欲有任何限制，應經本公司股東會決議通過。

77. 本公司之董事得為其他本公司發起之公司，或本公司為該公司之股東或其他關係人之公司之董事、經理人或與該公司有利害關係之其他人等，董事不應因擔任該公司之董事、經理人或有利害關係之其他人而對本公司受有任何酬勞或其他利益。

78. 任何人不應其以本公司之廠商、買主或其他角色與本公司締約而喪失董事職位或其職務之資格；任何該等締約或本公司所為之任何契約或交易，其中涉有任何董事之利益或責任者無須予以避免；任何董事之該等締約或因該等締約或交易而與本公司有利害關係，係因該董事之職務或由此所建立之信託關係所為者，任何因此實現之任何獲利無須交付予本公司；但於適用法令許可之範圍內，董事就有自身利害關係而可能與本公司之利益衝突或牴觸之相關事項，包括本公司之任何契約或待議契約或安排或預定交易，無論係為自身或為其他董事之代理人，應無表決權，其僅得陳述意見及答詢，並於討論及表決時予以迴避，但該董事之出席應列入法定出席人數，惟其表決權於不違反蓋曼法令之最大範圍內，應依中華民國公司法第 206 條第 2 項準用第 180 條第 2 項規定辦理。董事於與本公司之契約、待議契約、安排有直接或間接利害關係者，應向董事會及審計委員會依法揭露該等利害關係之性質。

79. 董事之一般酬勞應隨時由董事會決定，並考量市場標準以及指定證券交易所之其他上市公司之標準。

董事之權責

80. 本公司之業務應由董事管理，並得行使依照公司法或本章程之隨時規定或其他不牴觸公司法或本章程之該等規則，無須由本公司於股東會中行使之權利，但本公司於股東會中制訂之規則，不應使於該等規則尚未訂定前董事已有之任何先前行為無效。

81. 董事得隨時且於任何時候，以書面委任指定由董事直接或間接提名之任何公司、行號或個人或人民團體擔任本公司之代理人，為達成董事認為適當之目的並擁有其認為適當之權力、權利或決定權（不超過董事按本章程被賦予或可得行使之範圍），及董事認為適當之期間和應遵守之條款，且任何該等代理權得包含董事認為適當可保障及便利任何該等代理人處理事務之條款，亦得授權任何該等代理人將其被賦予之全部或任何權力、授權或決定權進行複委任。

82. 全部支票、本票、票據、匯票和其他流通票據，以及向本公司支付款項之所有收據，均應以董事隨時經決議所定之簽署、付款、承兌、背書或其他方式履行之（視實際情況而定）。

83. 董事為下列事項之目的應備置會議之書面紀錄：

(a) 董事對經理人之全部任命；

(b) 出席各董事會會議和董事會任何委員會會議之董事(包含由代理人出席)姓名；

(c) 本公司全部股東會和董事會或董事會委員會會議之全部決議與議事。

84. 於符合本章程規定之前提下，董事代表本公司得支付退休之慰勞金、補助或津貼予任何其職務或職位為有償之董事，或其身故時之配偶或家屬，且得捐助基金或購買保險以支應該等退休之慰勞金、補助或津貼。

85. 於不牴觸本章程之前提下，董事得行使本公司之全部權力，以借款及將其事業、財產或其任何部分抵押或設質，與直接發行債券、債券股和其他有價證券，或將之作為本公司或任何第三人任何借款、責任或義務之擔保。

86. 董事會應於本公司或本公司之訴訟或非訟代理人接獲公開收購本公司股份通知書副本與相關書件後七日內，對建議股東接受或反對收購作成決議，並以適用法令許可方式公告下列事項：

(1) 董事及任何持有本公司已發行股份超過百分之十之股東自己及直接或間接以他人名義，目前持有之股份種類和數量；

(2) 對股東就本次收購之建議，其應載明持反對意見之各董事姓名及其所持理由；

(3) 本公司財務狀況於最近期財務報告提出後有無重大變化及變化內容；和

(4) 董事或任何持股超過本公司已發行股份百分之十之股東，直接或間接以他人名義，持有公開收購人或其關係企業之股份種類、數量及其金額。

87. 除上述者外，董事會應將本章程、歷屆股東會議事錄、財務報告、股東名簿及公司債存根簿之副本，備置於中華民國境內之本公司股務代理機構，股東得隨時檢具其就本公司有利害關係之證明文件，指定範圍請求查閱或抄錄。

88.

(a) 董事參與之任何活動、締結之任何契約或交易，與本公司之營業有競爭關係或涉及本公司之營業項目時，應於股東會中揭露該等活動、契約或交易之性質、內容和主要條款，且應經股東會以特別決議同意時，始得進行該等活動、契約和交易。

(b) 依董事基於普通法之原則及英屬蓋曼群島法令下對於公司應負之一般義務，董事應於法令許可之最大範圍內，忠實執行業務並盡善良管理人之注意義務，如有違反致本公司受有損害者，負損害賠償責任。該行為若係為自己或他人所為時，股東會得於法令許可之最大範圍內以決議採取所有必要適當之行動，以將該行為之所得歸入為本公司之所得。

(c) 董事對於本公司業務之執行，如有違反法令致他人受有損害，對他人應與本公司負連帶賠償之責。倘董事因任何原因而未與公司連帶賠償，董事應賠償公司因此所受之任何損害。

管理

89.

(a) 董事得隨時以其應認為適當方式管理本公司之事務，且該等依下列三項所為之管理，不應牴觸本項之一般授權。

(b) 在符合本章程規定之前提下，董事隨時且於任何時候為本公司事務之管理，設置任何委員會或代理機構，且得指定任何人為該等委員會、管理人或代理人之成員，並決定其酬勞。

(c) 董事隨時且於任何時候，於董事目前被授權之範圍得委託任何該等委員會、管理人或代理人行使任何權利、授權或決定權，並得授權任何該等委員會、管理人或代理人之成員填補該等職務之空缺及代理空缺之職務；儘管遞補職缺或該等指定或任命得依據董事認為適當之條件為之，但不影響所有基於善意且未獲該等職務撤銷或變更之書面通知者所為行為之效力。

(d) 任何前述之該等委託得經董事之授權，將其目前被賦予之全部或部分權利、授權或決定權，複委任之。

(e) 委員會得依其認為適當者而集會和延期會議。除本章程另有規定，會議中提出之問題應以出席委員之過半數而定之。

(f) 本公司應設置薪資報酬委員會協助董事會負責考慮本公司相關之薪資報酬和福利政策、計畫和大綱，和本公司董事及經理人之績效評估、薪資、股票選擇權與其他具有實質獎勵之措施。本公司股份於指定證券交易所掛牌期間，薪資報酬委員會之成員專業資格、所定職權之行使及相關事項，應遵循適用法令之規定。

(g) 董事會指定之任何委員會成員，得以視訊方式參與該等委員會，以本條所述方式參與會議應視為親自出席該等會議。

執行董事

90. 董事得隨時以其認為適當之條件和酬勞(無論是否受有薪資、佣金或參與利潤之分配，或部分受領其一而部分受領另一種酬勞)，指定其成員之一位以上擔任執行董事，但倘該董事因任何原因而不再擔任董事，其指定應依董事實際在職情形為之。

91. 董事得以其認為適當之條件和條款和限制，信託或委託執行董事任何其可得行使之權力，且附隨或排除其擁有之權力，並得隨時撤銷、撤回、修改或變更所有或部分該等權力。

董事會之程序

92.

(a) 除本章程另有規定，董事應可以其認為適當之方式集會以處理事務、延會和以其他方式規範其會議與議事。

(b) 董事於董事會議處理事務之法定出席人數，應以董事會成員之過半數為準。就本條之目的而言，董事指定代理人而未出席會議，指定之代理人應列入法定出席人數計算。

93.

(a) 董事會應至少每季召開一次。董事會由董事長召集之。但每屆董事選舉後第一次董事會，由所得選票代表選舉權最多之董事召集之，會議主席由該召集權人擔任之，召集權人有二人以上時，應互推一人擔任之。

(b) 董事長請假或因故不能行使職權時，由副董事長代理之，無副董事長或副董事長亦假或因故不能行使職權時，由董事長指定常務董事一人代理之；其未設常務董事者，指定董事一人代理之，董事長未指定代理人者，由常務董事或董事互推一人代理之。

94. 董事長得隨時於至少七日前，以書面載明召集事由，通知董事召集董事會，且該等通知經個別董事之同意時，得以電子方式為之。儘管有前述規定，遇有董事長認為緊急之情事時，得隨時召集董事會，但應有第 92(b)條之法定出席人數出席。

95. 董事得指定另一董事擔任其代理人參加董事會議或董事會之任何委員會，並代表其投票。董事委託其他董事代理出席董事會時，應於每次出具委託書，並列舉召集事由之授權範圍。該等指定須由指定人就每次會議親自以書面為之，且得隨時以同樣方式撤銷，且得為概括指定(即就特定會議為空白授權)或特別指定，且指定人如於其出席會議時被授權擔任主席者，得授權和指示被指定人為主席。代理人之指定書得包含代理人依據董事給予之指示而為之表決，或如無該等指示，代理人依其判斷所為之表決。任一該等指定或撤銷通知，應於使用或首度使用代理人之董事會開始前，向董事會遞交。代理人應於指定其為代理人之董事因任何原因而不在職時解除職務，但代理人或任何其他董事得再被董事指定為代理人。代理人以受一人之委託為限。

96. 董事得以視訊方式參與任何董事會，以視訊方式參與會議應視為親自出席該等會議，但應傳真簽到簿以代簽到。

97. 董事會之主席於已屆開會時間並有法定出席人數之董事出席時，應即宣布開會。已屆開會時間，如未達法定出席人數時，主席得宣布延後開會，其延後次數以二次為限，延後二次仍不足額者，主席應重新召集董事會。

98. 儘管其後被發現任何董事或董事代理人之指定有瑕疵，或該等人或其中部分資格不符，任何董事會或董事會之委員會(包括任何人以代理人身份出席)採行之任何行動應屬有效，如同任一該等人於個案情形已被正式指定或有資格擔任董事或董事之代理人。

99. 下列事項應提董事會討論（如適當應經決議），且除有突發緊急情事或正當理由外，應在召集事由中列舉，且不得以臨時動議提出。

(a) 本公司之營運計畫。

(b) 年度財務報告及半年度財務報告。

(c) 依中華民國證券交易法(下稱證交法)第 14 條之一規定訂定或修訂內部控制制度。

(d) 依證交法第 36 條之一規定訂定或修正取得或處分資產、從事衍生性商品交易、資金貸與他人、為他人背書或提供保證之重大財務業務行為之處理程序。

(e) 募集、發行或私募具有股權性質之有價證券。

(f) 財務、會計或內部稽核主管之任免。

(g) 依證交法第 14 條之三、其他依法令或章程規定應由股東會決議或董事會決議之事項或主管機關規定之重大事項。

獨立董事對於證交法第14條之三應經股東會或董事會決議事項，獨立董事應親自出席或委由其他獨立董事代理出席。獨立董事如有反對或保留意見，應

於董事會議事錄載明；如獨立董事不能親自出席董事會表達反對或保留意見者，除有正當理由外，應事先出具書面意見，並載明於董事會議事錄。

100.本公司董事會應依會議通知所排定之議事程序進行。但經出席董事過半數同意者，得變更之。

非經出席董事過半數同意者，主席不得逕行宣布散會。

董事會議事進行中，若在席董事未達出席董事過半數者，經在席董事提議，主席應宣布暫停開會，並準用第97條之規定。

101.本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。前述出席董事全體不包括依第 78 條不得行使表決權之董事。

表決時應就董事會議案內容所載之事由為之。

表決方式由主席就下列各款規定擇一行之，但出席者有異議時，應徵求多數之意見決定之：

(a)、舉手表決或投票器表決。

(b)、唱名表決。

(c)、投票表決。

(d)、董事會自行選用之表決方式。

102.本公司董事會議案之決議，除證交法及中華民國公司法另有規定外，應有過半數董事之出席，出席董事過半數之同意行之。

同一議案有修正案或替代案時，由主席併同原案定其表決之順序。但如其中一案已獲通過時，其他議案即視為否決，無須再行表決。

議案之表決如有設置監票及計票人員之必要者，由主席指定之，但監票人員應具董事身分。

表決之結果，應當場報告，並做成紀錄。

103.董事會議事錄須由會議主席及記錄人員簽名或蓋章，於會後二十日內分送各董事，並應列入本公司重要檔案，於本公司存續期間妥善保存。議事錄之製作及分發得以電子方式為之。

104.於蓋曼群島法令最大範圍之許可下，股東得經特別決議接受或修訂任何規定和程序，包括適用於董事會議之董事會議事規則；假使本章程主要內容與董事會議事規則有任何歧異時，於適用法令許可之範圍內，應以章程之規定為準。

董事職務之出缺

105.董事職務有下列情況時應為出缺：

(1) 按照本章程規定解任(包含因違反第 107 條自動解除董事職務)；

(2) 身故或破產，或與其債權人概括地進行任何債務協議或和解；

(3) 確定或成為心智不健全；或按照蓋曼群島之關於心智健康適用法令或於蓋曼群島以外司法管轄區為之類似規定對其延滯履行職務所為之命令，或身故；

(4) 以書面通知本公司其辭任董事職務；或

(5) 按照第 108 條規定解除其職務之法院命令。

董事之解任

106.儘管本章程有任何相反規定或本公司與該等董事間有任何協議（但不妨礙依據任何該等協議所得提起之損害賠償請求），董事得於其任期屆滿前之任何時候，經股東會之特別決議解任之。

107.有下列任一情事之任何人不應被指定為本公司之董事。若其因任何理由成為董事，經本公司實際通知其已違反本條之規定後即應解任，本公司無庸採取任何進一步行動，或討論中之董事：

(1) 任何人曾犯中華民國組織犯罪防制條例規定之罪，經有罪判決確定，服刑期滿尚未逾五年；或

(2) 任何人曾犯詐欺、背信或侵占罪，受有期徒刑一年以上宣告，服刑期滿尚未逾二年；或

(3) 任何人曾服公務虧空公款，經有罪判決確定，服刑期滿尚未逾二年；或

(4) 任何人曾受破產之宣告，尚未復權；或

(5) 任何人使用票據經拒絕往來尚未期滿；或

(6) 任何人為無行為能力或限制行為能力。

108.如董事執行業務造成本公司之重大損害或重大違反適用法令及/或法規、本章程者，但未經股東於股東會決議解任，持有本公司已發行股份總數百分之三以上之股東，得於該股東會後三十日內，向法院提起訴訟，請求法院以判決解任該董事。該訴訟得向有管轄權之法院提起，包括以臺灣臺北地方法院為第一審管轄法院。

鋼印

109.

(a) 如經董事決定，本公司得有鋼印，則其使用應按照本條(c)，依據董事之授權，或董事會授權之委員會，加蓋鋼印之文件或指示應由董事或秘書或財務秘書或董事為該等目的指定之人，任一人簽署之。

(b) 本公司得為使用之目的在任何地方或蓋曼群島以外之地方，擁有複製鋼印或鋼印原件，其中任一應為本公司公章之複本，且如經董事決定於其上增加名稱，應於任一地方為該等使用。

(c) 董事、秘書或其他經理人或代表人或代理人，得無須董事之進一步授權加蓋本公司鋼印，於經其單獨簽署以認證之本公司文件，或歸檔於蓋曼群島註冊總局或其他地方之本公司文件。

經理人

110.

(a) 本公司設經理人一人及董事認為有必要時隨時指定之其他經理人，其任用之條件、酬勞和職務內容及喪失資格和解任之條件，以董事隨時決定

者為準。經理人應秉承股東會、董事會之決議及董事長之指示，履行其職務。

(b) 本公司之經理人在執行職務範圍內，倘因違反職務致公司須對他人因此所受之損害負賠償責任者，應負與本公司董事於章程及適用法令（包括但不限於本章程第 88 條第(b)項及第(c)項之規定）下相同之損害賠償責任。

股利、盈餘分派、準備金及提撥盈餘

111. 在符合第 47 條及章程之前提下，本公司得經普通決議宣布發放股利。本公司每年結算如有盈餘，於依法完納稅捐，彌補以往年度虧損，提列不低於百分之十作為盈餘公積，再就其餘額加上以往年度累積未分配盈餘，作為當年度可供分配之盈餘，而由董事會參酌目前及未來行業景氣之狀況，考量資金之需求及財務結構，就當年度可供分配之盈餘之一部或全部，擬定當年度盈餘分派案，提請股東會通過後分配之；當年度盈餘分派案包含員工紅利、董事酬勞與股東股利，其計算方式如下：

(1) 員工紅利：不少於當年度盈餘分派案金額百分之一為員工紅利，員工部份得包含一定條件之從屬公司員工。

(2) 董事酬勞：不高於當年度盈餘分派案金額百分之三為董事酬勞

(3) 股東股利：以不低於當年度稅後盈餘之百分之十為發放原則，得以股票股利與現金股利之方式分派之。為達平衡穩定之股利政策，本公司股東股利分派時，其中現金股利不得低於股利總數之百分之十，但現金股利若每股低於 0.1 元或現金流量表所載的營業活動淨現金流入，超過投資活動的淨現金流出金額，未達實收資本額百分之十時，得經董事會決議，改以分派股票股利，並經股東會特別決議後分配之。

112. 當董事決定股利應全部或部分以特定資產分派時，董事得處理有關該等分派之所有問題。不限於前述一般授權，董事得決定該特定資產之價值及以董事認為適當之條件將該等特定資產授與受託人。

113. 股利可由本公司已實現或未實現之盈餘，或董事認為不再需要之盈餘準備金中宣派。於符合本章程規定之前提下，股利亦得以符合公司法授權目的之股份溢價帳戶或基金或帳戶宣派。

114. 於符合本章程規定之前提下，董事會得以本公司合法之資產向股東為其他盈餘分派(不論係以現金或其他種類方式)。

115.

(a) 就未付之股利或盈餘分派，本公司不予支付利息。

(b) 董事會應設置股份溢價帳戶並應隨時將本公司發行股份之溢價計入該帳戶。除非本章程另有規定，董事會得於公司法許可之前提下以任何方式使用該股份溢價帳戶。本公司應於所有時點遵守與股份溢價帳戶相關之公司法規定。

資本

116.

(a)本公司得以股東會特別決議，將撥付至本公司任何股份溢價帳戶和資本贖

回準備金帳戶中貸項之任何款項、或撥付為損益表中貸項或以其他方式可供分配之任何款項撥充資本，並按該等款項以如透過股利方式分配盈餘時原本應分配之比例，將該等款項向股東撥付，並自行將該等款項應用於全額繳足未發行股份，以前述之比例於其間以記為全額繳足股款貸項而配股和分配。

(b) 本公司得以股東會特別決議，將撥付至本公司任何準備金帳戶中貸項之任何款項、或以其他方式可供分配之任何款項撥充資本，並以按該等款項如透過股利方式分配盈餘時原本應分配之金額，將該等款項向股東撥付，並自行將該等款項應用於繳足全額、部分或無償發行之股份。

會計帳簿

117. 董事應備置下列事項之會計帳簿：

(a) 本公司所為收受與支出金錢之所有總數及涉及收入與支出發生之事項；

(b) 本公司所為產品之所有購買與出售；

(c) 本公司之資產與負債。

帳簿應真實且公正地記載本公司之業務及交易明細，始被視為已備置。

118. 每一會計年度之終了，董事會應編造營業報告書、財務報表及盈餘分派或虧損撥補之議案，提請股東常會承認，並應於股東常會前將該等報告書、報表及議案提交審計委員會查核。董事會應於股東常會承認後，按照本章程及適用法令之規定，將被承認之財務報表及盈餘分派及/或虧損撥補之決議，分發各股東，且當本公司股份於指定證券交易所掛牌時，該等分發得依適用法令之規定以公告方式為之。

119. 董事會提出於股東會承認之各項報告書或報表，應於股東常會至少十日前，備置於本公司於中華民國境內之股務代理機構，供股東檢閱，並於股東常會時向本公司提呈。

審計委員會

120. 本公司應設置審計委員會。審計委員會應專由全體獨立董事組成，且其人數不得少於三人。其中一人應被指定為召集人，且至少一人應具備會計或財務專長。審計委員會之有效決議，應經審計委員會全體成員二分之一以上之同意。

121. 儘管本章程另有相反之規定，下列事項應經審計委員會之同意，並經董事會之最終同意：

(a) 訂定或修正內部控制制度；

(b) 內部控制制度有效性之考核；

(c) 訂定或修正重大財務或業務行為之處理程序，例如取得或處分資產、衍生性商品交易、資金貸與他人、為他人背書或保證；

(d) 涉及董事自身利害關係之事項；

(e) 從事對本公司資產有重大影響之交易或重大衍生性商品交易；

(f) 從事重大資金貸與、背書，或提供保證；

(g) 募集、發行或私募有股權性質之有價證券；

(h) 本公司簽證會計師之委任、解任或其報酬之給予；

(i) 財務、會計和內部稽核主管之任免；

(j) 通過年度財務報告及半年度財務報告；以及

(k) 適用法令或主管機關所規定之其他重大事項。

除(j)項目外，未經審計委員會全體成員二分之一以上同意之事項，董事會得以三分之二以上之同意通過之，但董事會會議記錄應載明審計委員會之決議。

122. 符合公司法之前提下，本公司帳目應每年至少查核一次。

123. 審計委員會得隨時於合理時間檢閱本公司保管之所有簿冊及其相關帳目、傳票，並得請求本公司董事與經理人提供其持有之與本公司簿冊或事務相關之任何資訊。

124. 依本章程規定製作之收支報表與資產負債表，應經審計委員會查核，並比對相關簿冊、帳目及傳票，且審計委員會應為此製作書面報告，載明該等報表與資產負債表是否公允地呈現查核期間內本公司之財務狀況和營運成果，並且若有資訊係向本公司董事或經理人取得者，其是否確實提供並令人滿意。審計委員會得代表公司委任執業律師及/或會計師，執行查核作業。本公司之財務報表應由董事會指定之稽核人員，依據一般公認審計標準執行查核。該稽核人員應為此依據一般公認審計標準製作書面報告，並於股東會時將之提交全體股東。本條所稱之一般公認審計標準，得採用蓋曼群島以外之國家或司法管轄區為所適用者，若然如此，財務報表與稽核人員報告，應揭露此項事實及該國家或司法管轄區為之名稱。

125. 董事違反或可能違反其職務時，依據且如適用法令許可之範圍內，繼續一年以上持有本公司已發行具表決權股份總數百分之三以上之一位以上股東，得請求審計委員會之委員（如適用法令許可）為本公司對該董事等於具司法管轄權之管轄法院提起訴訟，包括(如有適用)以臺灣臺北地方法院為第一審管轄法院。股東提出請求後三十日內，審計委員會之委員未對該董事等提起訴訟時，繼續一年以上持有本公司已發行具表決權股份總數百分之三以上之該等一位以上股東，得為本公司對該董事等於具司法管轄權之管轄法院提起訴訟，包括(如有適用)得以臺灣臺北地方法院為第一審管轄法院。

126. 於公司法許可之範圍內，本章程有關審計委員會之事項若有未盡者，應依適用法令為之。

結束營業

127. 假使本公司應結束營業，清算人經本公司特別決議和公司法規定之授權，得將本公司資產之全部或任何部分，按種類或型態向股東劃分（無論資產是否由同類財產組成)，並得就該等目的對前述劃分之任何財產訂定其認為公平之價值，且得決定股東之間或不同類別股東之間應如何進行該等劃分。清算人得藉由類似之許可，將此等資產之全部或任何部分以清算人得到類似許可且認為適當者，為連帶償還責任人之利益而託付予受託人，但股東不應被迫接受附帶任何義務之任何股份或其他證券。

128.假使本公司應結束營業，而可用於向股東分派之資產不足以償付全部已繳資本，則該等資產之分派應儘可能按照開始結束營業時，各股東依據其持有股份之已繳資本或已繳資本與應負擔損失之比例為之。且如結束營業，可用於向股東分派之資產足以償付開始結束營業時全部已繳資本，則剩餘部分之分派應按照開始結束營業時，各股東持有股份之已繳資本比例為之。本條不應妨礙以特殊條件和條款之特別股份持有人之權利。

賠償

129.本公司目前之董事及經理人或與本公司任何事務相關之任何受託人，及其各自繼承人、遺囑執行人、遺產管理人和個人代表，如非其違背職務致須依本章程第 88 條第(b)項、第 88 條第(c)項及/或第 111 條第(b)項需賠償本公司、或非其蓄意過失或違約，本公司應向其賠償其因履行其職務或信託而處理本公司資產所致之所有行為、程序、成本、費用、損失、損害或支出，惟該等情事(如有)不得因其蓄意過失或違約所致；且該等董事、經理人或受託人無須就任何其他董事、經理人或受託人之行為、收受款項、過失或違約負責，亦無須負責就出於服從而參與收受款項，或為安全保管而寄存或放置本公司之金錢或財產之銀行或其他人之清償能力或誠信，或本公司金錢投資之任何擔保之不充足，或因履行其職務或信託所生或有關之任何其他損失或損害，除非該等情事係出於該等董事、經理人或受託人之違背職務致須依本章程第 88 條第(b)項、第 88 條第(c)項及/或第 111 條第(b)項需賠償本公司、蓄意過失或違約所致。

會計年

130.除董事另有指定，本公司之會計年度以每年 12 月 31 日為末日，次一會計年度自每年 1 月 1 日開始。

章程之修改

131.於符合公司法之前提下，本公司得隨時經特別決議修正或修改本章程之全部或一部。

存續之轉變

132.如本公司為公司法定義之豁免公司，於符合公司法之規定及經特別決議同意之情形下，本公司有權於蓋曼群島以外之司法管轄區依該地法登記為法人，及於蓋曼群島註銷登記。

中華民國法令

133.儘管本章程另有相反之規定，任何適用法令(不含蓋曼群島法令)於蓋曼群島法令及公司法最大範圍之許可下，應有適用。

境外(蓋曼)有限公司
Of Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman Cayman Islands

.....

有權簽章人

日期：2006年8月23日

見證人：**Toni Rombough**
Of Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman Cayman Islands

本人, **JOY A. RANKINE Asst.** 本公司於蓋曼群島之註冊代辦人，茲確認本文件確為本公司之章程之副本。本公司設立於[ ]年。

_____

註冊代辦人

Company No.:172965

THIRD AMENDED AND RESTATED MEMORANDUM

AND

THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

GRAND OCEAN RETAIL GROUP LIMITED

Incorporated on the 23rd day of August, 2006

(adopted pursuant to special resolutions of the shareholders

of the Company passed on the [*] day of [*], 2014)

INCORPORATED IN THE CAYMAN ISLANDS

THE COMPANIES LAW(2013 Revision)
Company Limited by Shares

THIRD AMENDED AND RESTATED MEMORANDUM
OF ASSOCIATION

OF

GRAND OCEAN RETAIL GROUP LIMITED

(adopted pursuant to special resolutions of the shareholders

of the Company passed on the [*] day of [*], 2014)

1. The name of the Company is GRAND OCEAN RETAIL GROUP LIMITED
2. The Registered Office of the Company shall be at the offices of Offshore Incorporation (Cayman) Limited, Scotia Centre, 4th Floor, P.O. Box 2804, George Town, Grand Cayman, Cayman Islands or at such other place as the Directors may from time to time decide.

3. The objects for which the Company is established are unrestricted and shall include, but without limitation, the following:

(a) (i) To carry on the business of an investment company and to act as promoters and entrepreneurs and to carry on business as financiers, capitalists, concessionaires, merchants, brokers, traders, dealers, agents, importers and exporters and to undertake and carry on and execute all kinds of investment, financial, commercial, mercantile, trading and other operations.

(ii) To carry on whether as principals, agents or otherwise howsoever the business of realtors, developers, consultants, estate agents or managers, builders, contractors, engineers, manufacturers, dealers in or vendors of all types of property including services.

(b) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof, to provide managerial and other executive, supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.

(c) To purchase or otherwise acquire, to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with real and personal property and rights of all kinds and, in particular, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns, undertakings, claims, privileges and choses in action of all kinds.

(d) To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, take, hold, deal in and convert stocks, shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, reciprocal

concessions or cooperation with any, person or company and to promote and aid in promoting, to constitute, form or organize any company syndicate or partnership of any kind, for the purpose of acquiring and undertaking and property and liabilities of the Company or of advancing, directly or indirectly, the object of the Company or for any other purpose which the Company may think expedient.

(e) To stand surety for or to guarantee, support or secure the performance of all or any of the obligations of any person, firm or company whether or not related to or a Subsidiary of the Company in any manner and whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any such method and whether or not the Company shall receive valuable consideration thereof.

(f) To engage in or carry on any other lawful trade, business or enterprise which may at any time appear to the Directors of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Directors or the Company likely to be profitable to the Company.

In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this clause or elsewhere in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.

4. Except as prohibited or limited by the Companies Law(2013 Revision), the Company shall have full power and authority to carry out any object and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to Members of the Company; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance and to carry on any trade or business and generally to do all acts and things which , in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried

on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a license is required under the laws of the Cayman Islands when so licensed under the terms of such laws.

5. The liability of each Member is limited to the amount from time to time unpaid on such Member's shares.

6. The share capital of the Company is NT$5,000,000,000 divided into 500,000,000 shares of a nominal or par value of NT$10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law(2013 Revision) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained PROVIDED ALWAYS that, notwithstanding any provision to the contrary contained in this Memorandum of association, the Company shall have no power to issue bearer shares, warrants , coupons or certificates.

7. If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 193 of the Companies Law (2013 Revision) and, subject to the provisions of the Companies Law (2013 Revision) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

We, the undersigned, are desirous of being formed into a Company pursuant to this Memorandum of Association and the Companies Law (2013 Revision), and we hereby agree to take the numbers of shares set opposite our name below.

Signature, Name, Occupation, and Address Of Subscriber	Number of Shares Taken by Each Subscriber
For and on behalf of Offshore Incorporations (Cayman) Limited Corporation Of Scotia Centre, 4th Floor, P.O. Box 2804 George Town, Grand Cayman Cayman Islands …… (Sd.)Authorised Signatory	ONE

DATED 23 AUG 2006

WITNESS to the above signature

(Sd.) **Toni Rombough**
Of Scotia Centre, 4th Floor, P.O. Box 2804
George Town, Grand Cayman
Cayman Islands

I, **JOY A. RANKINE Asst.** Registrar of Companies in and for the Cayman Islands. DO HEREBY CERTIFY that is a true copy of the Memorandum of Association of this Company duly incorporated on the

REGISTRAR OF COMPANIES(SD.)

THE COMPANIES LAW(2013 Revision)
Company Limited by Shares

THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION

(adopted pursuant to special resolutions of the shareholders

of the Company passed on the [*] day of [*], 2014)

OF

GRAND OCEAN RETAIL GROUP LIMITED

1. In these Articles Table A in the Schedule to the Statute does not apply and, unless there be' something in the subject or context inconsistent therewith,

"Subsidiary"	any other person or entity that directly, or indirectly through one or more intermediaries, is controlled by, or is under common control with the Company. For the purposes of this definition, "control" (including the terms "controlling", "controlled by" and "under common control with"), shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the Company, whether through ownership of voting securities, by contract, agency or otherwise;
"Articles"	means the Articles as originally framed or as from time to time altered by Special Resolution.
"Applicable Law"	means the laws of the ROC, the rules of the Designated Stock Market, the Statute or such other rules or legislation applicable to the Company.
"Approved Stock Exchange"	means a stock exchange listed in the Fourth Schedule to the Statute.
"Audit Committee"	means the audit committee of the Company formed by the Board pursuant to Article 120 hereof, or any successor audit committee.
"Commission"	means the Financial Supervisory Commission of the ROC or any other authority for the time being administering the ROC SEA.
"Company"	means the above named Company.
"Compensation Committee"	means the compensation committee formed by the Board pursuant to Article 89(f) hereof.
"Cumulative Voting"	means the voting mechanism for an election of Directors as described in Article 67.

"Debenture"	means debenture stock, mortgages, bonds and any other such securities of the Company whether constituting a charge on the assets of the Company or not.
"Designated Stock Market"	means the Taiwan Stock Exchange Corporation.
"Board"	means the board of directors appointed or elected pursuant to these Articles and acting at a meeting of directors at which there is a quorum in accordance with these Articles.
"Directors"	means the directors for the time being of the Company.
"Dividend"	includes bonus.
"Family Relationship within Second Degree of Kinship"	in respect of a person, means another person who is related to the first person either by blood or by marriage of a member of the family and within the second degree to include but not limited to the parents, siblings, grandparents, children and grandchildren of the person as well as spouse's parents, siblings and grandparent.
"Independent Directors"	as defined in the Securities and Exchange Act of the ROC and rules and regulations promulgated thereunder;
"Joint Operation Contract"	a contract between the Company and one or more person(s) or entit(ies) where the parties to the contract agree to pursue the same business venture and jointly bear losses and enjoy profits arising out of such business venture in accordance with the terms of such contract.
"Lease Contract"	means a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) lease or rent from the Company the necessary means and assets to operate a material or substantial part of the business of the Company in the name of such person and for the benefits of such person, and as consideration, the Company receives a pre-determined compensation from such person.
"Litigious or Non-Litigious Agent (訴訟或非訟代理人)"	means a person appointed by the Company pursuant to the Applicable Law as the Company's responsible person in the ROC (本公司於中華民國境內之負責人) .
"Management Contract"	means a contract or arrangement between the Company and any other person(s) pursuant to which such person(s) manage and operate the business of the Company in the name of the Company and for the benefits of the Company, and as consideration, such person(s) received a pre-determined compensation while the Company continues to be entitled to the profits (or losses) of such business.
"Member"	shall bear the meaning as ascribed to it in the Statute.

"Month"	means calendar month.
"NTD"	New Taiwan Dollars
"Ordinary Resolution"	means a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of shares) of the Company of which a quorum is present by a majority of more than one-half of the votes cast by such Members as, being entitled so to do, vote in person, or in the case of any Member being a corporation, by its duly authorised representative, or where proxies are allowed, by proxy;
"Paid-up"	means paid-up and/or credited as paid-up.
"Registered Office"	means the registered office for the time being of the Company.
"ROC"	means the Republic of China.
"ROC SEA"	means the Securities and Exchange Act of the ROC as amended and every statutory modification or re-enactment thereof for the time being in force.
"Seal"	means the common seal of the Company and includes every duplicate seal.
"Secretary"	includes an Assistant Secretary and any person appointed to perform the duties of Secretary of the Company.
"Share"	includes a fraction of a share.
"Special Resolution"	means a resolution passed at a general meeting (or, if so specified, a meeting of Members holding a class of shares) of the Company of which a quorum is present by a majority of at least two-thirds of the vote cast by such Member as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which the quorum is present, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution.
"Statute"	means the Companies Law of the Cayman Islands as amended and every statutory modification or re-enactment thereof for the time being in force.
"Treasury Shares"	means Shares that were previously issued but were purchased, redeemed, otherwise acquired by or surrendered to the Company which are held by the Company and not cancelled.
"Written" and In Writing"	include all modes of representing or reproducing words in visible form.

Words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender.

Words importing persons only include corporations.

Section 8 of the Electronic Transactions Law shall not apply to the extent that it imposes obligations or requirements in addition to those set out.

2. The business of the Company may be commenced as soon after incorporation as the Directors shall see fit, notwithstanding that part only of the shares may have been allotted.

3. The Directors may pay, out of the capital or any other monies of the Company, all expenses incurred in or about the formation and establishment of the Company including the expenses of registration.

CERTIFICATES FOR SHARES

4. Shares of the Company may be issued in uncertificated/scripless form. If shares are issued in certificated forms, certificates representing shares of the Company shall be in such form as shall be determined by the Directors. Such certificates may be under Seal. All certificates for shares shall be consecutively numbered or otherwise identified and shall specify the shares to which they relate. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered in the register of Members of the Company. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled. The Directors may authorize certificated to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process.

5. Notwithstanding Article 4 of these Articles, if a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of one dollar (US$1.00) or such less sum and on such terms (if any) as to evidence and indemnity and the payment of the expenses incurred by the Company in investigating evidence, as the Directors may prescribe.

6. Share certificates may not be issued in bearer form.

ISSUE OF SHARES

7. (a) Subject to the requirements of these Articles and Applicable Law, the issuance of shares or securities shall be at the disposal of the Board of Directors provided that the issuance must be approved by a majority vote cast at a meeting of the Board with two-thirds (2/3) or more of the total number of Directors present and where shares carrying any deferred, additional or special rights are proposed to be issued, such issuance shall require the approval of the Members in accordance with Article 7(b) below. Subject to the foregoing, the Board may offer, allot, grant options over, or otherwise dispose of them to such persons, on such terms and conditions as the Directors may in their absolute discretion determine, but so that no share shall be issued at a discount, except in accordance with the provisions of the Statute.

(b) Subject to these Articles and to any resolution of the Members to the contrary, the rules of the Designated Stock Market, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, where

the Board proposes to issue any share that carry any deferred, additional or special rights (including the issue or grant of options, warrants and other rights, renounceable or otherwise in respect of such shares), such issuance shall be subject to the prior approval of the Members by way of Special Resolution and the Members may by Special Resolutions approve the issuance of any share with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, provided that no share shall be issued at a discount except in accordance with the Statute; and , the Memorandum and these Articles shall thereupon be amended with the sanction of a Special Resolution to stipulate the rights, benefit and restriction of any such preferred or deferred shares and the authorised number of the preferred or deferred shares.

(c) Subject to these Articles and the rules of the Designated Stock Market, where the Board proposes to issue any shares to the employees of the Company and/or its Subsidiaries with deferred rights or subject to restrictions (whether contractual or otherwise) in accordance with the terms of their issue, such issuance shall be subject to the prior approval of the Members by way of Special Resolution. The amount, price and terms of any such restricted shares shall be determined in accordance with the Applicable Law.

8. (a) The Company shall maintain a register of its Members which may be kept outside the Cayman Islands at such place as the Directors shall approve and every Member shall be entitled, without payment, to a certificate of the Company specifying the share or shares held by him and the amount paid up thereon within thirty (30) days from the date that the name of Member is entered in the Register of Members in respect of such shares acquired by such Member, issue share certificates in accordance with these Articles and deliver the share certificates to the Members, unless the shares of the Company are issued in scripless form. In respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all. The Company shall publicly announce in the manner permitted by Applicable Law the time and procedure for Members to collect their share certificates. Where the shares are issued in scripless form and where applicable, the Company shall procure and instruct the relevant depositary or clearing house to make the necessary book entries to reflect the entitlement of the relevant Member in accordance with the Applicable Law.

(b) The Board may cause to be kept in any country or territory one or more branch registers of such category or categories of members as the Board may determine from time to time and any branch register shall be deemed to be part of the Company's register of members. Where a branch register is kept, the Company shall cause to be kept at the place where the principal register of members of the Company is kept a duplicate of any branch register duly entered up from time to time within twenty-one (21) days (or within such other time period required under the Law) after establishing such branch register or making changes to the details recorded in the branch register.

(c) Any register maintained by the Company in respect of listed shares, which are defined as the shares of the Company traded or listed on an Approved Stock Exchange,may be kept by recording the particulars set out in section 40 (as amended from time to time) of the Statute in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the relevant Approved Stock Exchange provided that if a listed shares register is maintained, the Company must also maintain, in respect of any shares of the Company which are not listed shares, a separate register of members in accordance with section 40 (as amended from time to time) of the Statute.

9. Notwithstanding any other provision in these Articles, all shares of the Company must be fully paid for or credited as fully paid up upon issue.

TRANSFEF OF SHARES

10. All transfers of shares which are in certificated form may be effected by transfer in writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers.

11. Any transfer in respect of shares of the Company which are traded or listed on an Approved Stock Exchange may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the relevant Approved Stock Exchange that are or shall be applicable to such shares of the Company which are traded or listed on such an Approved Stock Exchange. .

12. The registration of transfers may be suspended at such time in accordance with Article 22, or otherwise for such periods as the Directors may from time to time determine appropriate subject to the requirements of the Articles and the Applicable Laws.

REDEEMABLE SHARES AND PURCHASE OF SHARES

13. Subject to the compliance with the Applicable Law,

(a) Subject to the provisions of the Statute and the Memorandum of Association, shares may be issued on the terms that they are, or at the option of the Company or the holder are, to be redeemed on such terms and in such manner as the Company, before the issue of the shares, may by Special Resolution determine.

(b) Subject to the Statute, these Articles and, where applicable, the rules of the Designated Stock Market and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares, including a purchase of shares in connection with Article 62 or paragraph (c) below and to accept the surrender of its fully paid up shares without consideration. Unless a purchase is made in connection with Article 62 (other than a purchase that involves a pro rata purchase and cancellation of shares of the Company among all the Members which shall also be subject to approval by way of Ordinary Resolution under Article 13(h)), any purchase by the Company of its shares listed in the Designated Stock Market shall be approved by consent of majority of the Directors present at the meeting attended by two-thirds (2/3) or more of the total number of Directors, and the relevant board resolution approving the purchase and execution thereof by the Company (or lack thereof) shall be reported in the following general meeting of the Members.. The Company may make payments in respect of the purchase of its shares out of capital or out of any other account or fund legally available in accordance with the Statute.

(c) Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may be cancelled immediately or held as Treasury Shares in accordance with the Statue and on such terms and conditions as determined by the Directors. In the event that the Directors do not resolve that the relevant shares are to be held as Treasury Shares, such shares shall be cancelled.

(d) No dividend may be declared or paid, and no other distribution (whether in cash, shares, bonus issue or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of a Treasury Share.

(e) The Company shall be entered in the Register as the holder of the Treasury Shares provided that:

(i) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void;
(ii) any Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Statute.
(iii) subject to other provisions in these Articles, Treasury Shares may be disposed of, transferred or cancelled by the Company on such terms and conditions as determined by the Directors.

(f) Without prejudice to the generality of Article 13(e)(iii) and subject to compliance with the Statute, the Company may transfer the Treasury Shares to the employees of the Company and/or of the Company's Subsidiary(ies), and the Board may impose a lock-up period restricting the transfer of any Treasury Shares transferred to the employees pursuant to this Article 13(f) for a term of up to two (2) years, provided, however, if the Company shall transfer the Treasury Shares to the employees of the Company and/or of the Company's Subsidiary(ies) for a consideration that is less than the consideration paid by the Company, such transfer of Treasury Shares is subject to approval by the Members by way of a Special Resolution passed at a general meeting of the Members, and the following matters shall be specified with reasonable explanation in the notice of such general meeting of the Members:

(i) consideration receivable by the Company for the disposal of the Treasury Shares and the applicable discount rate as determined by reference to the consideration paid by the Company as well as calculation basis and an assessment of the reasonableness thereof;
(ii) number of Treasury Shares subject to the transfer, purpose of the transfer and an assessment of the reasonableness thereof;
(iii) qualification requirements of employee(s) eligible to purchase such Treasury Shares and the number of Treasury Shares to be purchased by such employee(s); and
(iv) effects on the share capital, share premium and profits and loss of the Company, including the amount to be booked as expenses of the Company relating to the transfer, the dilution effect on the Company's per share earning, and any adverse effect on the Company's financial circumstances that may be caused by disposing the Treasury Shares for a consideration that is less than the consideration paid by the Company.

The foregoing matters shall not be discussed or submitted for voting or proposed for discussion or approval at a general meeting unless they have been included in the notice of such general meeting.

(g) The aggregate number of Treasury Shares to be purchased by the employees of the

Company and/or of the Company's Subsidiary(ies) pursuant to approvals obtained at one or more general meetings of the Members under paragraph (f) may not, whether in a single or series of transaction(s), exceed five percent (5%) of the total issued shares of the Company at any time, and the total cumulative amount of shares purchased by any single employee may not, in a single or series of transaction(s), exceed 0.5% of the Company's total number of issued shares at any time.

(h) Subject to the Statute, these Articles and, where applicable, the rules of the Designated Stock Market and/or any competent regulatory authority, the Company may by Ordinary Resolution authorize and approve a repurchase of its own shares from all of the Members, provided that

(i) The number of shares to be repurchased pursuant to a repurchase of Shares described in this Article 13 (h) shall be pro-rata among the Members in proportion to the number of shares held by each such Member and all repurchased shares shall be cancelled;

(ii) In connection with a repurchase of shares, the Company may make payments in respect of the repurchased shares either in cash or in kind out of any account or funds legally available therefor. The value and amount of any payment in kind shall be determined and approved at the general meeting of the Members and consented to by the Members receiving such payment in kind in writing as consideration for the repurchased shares, and the Board shall have a ROC certified public accountant issue an appraisal and/or audit report in respect of the value and amount of the payment in kind as consideration prior to the general meeting.

Subject to compliance with the above, any approval granted by the Members in accordance with this Article 13(h) shall be binding on each and every Member(s) irrespective of whether such Member was a Member at the time that such approval was granted or whether such Member had abstained from voting, voted for or against such resolution at the general meeting approving such repurchase of shares of the Company and no further transfer document(s) shall be required from any Member whose shares are subject to the repurchase to effect the transfer of the repurchased shares to the Company for cancellation and/or for implementation of the repurchase of shares authorized in accordance with this Article 13(h), save and except where the repurchase price is payable in kind then the written consent of the relevant Member receiving such payment in kind shall be required.

(i) Subject to Applicable Law and the requirements of these Articles, the Company may, by a majority vote cast at a meeting of the Board at which two thirds (2/3) or more of the total number of Directors are present, grant such number of employee stock options, and set forth the terms of employee stock option issuance and exercise plan. Employee stock options may be granted to the employees of the Company and/or of the Company's Subsidiary(ies) in accordance with the Applicable Law. A total of [10,000,000] shares among the authorised shares of the Company should be reserved for issuing shares upon an exercise of the employee stock options. An employee stock option shall not be transferrable, except through transfer by inheritance or intestacy.

VARIATION OF RIGHTS OF SHARES

14. (a) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up,

be varied with the sanction of a Special Resolution passed at a general meeting of the holders of the shares of that class.

(b) The provisions of these Articles relating to general meetings shall apply to every such general meeting of the holders of one class of shares.

15 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

NON-RECOGNITION OF TRUSTS

16. No person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise(even when having notice thereof) any equitable, contingent, future, or partial interest in any share, or any interest in any fractional part of a share, or (except only as is otherwise provided by these Articles or the Statute) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

REGISTRATION OF EMPOWERING INSTRUMENTS

17. The Company shall be entitled to charge a fee not exceeding one dollar (US$1.00) on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

TRANSMISSION OF SHARES

18. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares, but nothing herein contained shall release the estate of any such deceased holder from any liability in respect of any shares which had been held by him solely or jointly with other persons.

19. (a) Any person becoming entitled to a share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any other way than by transfer)may, upon such evidence being produced as may from time to time be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to make such transfer of the share to such other person nominated by him as the deceased or bankrupt person could have made and to have such person registered as the transferee thereof, but the Board shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy as the case may be.

(b) If the person so becoming entitled shall elect to be registered himself as holder he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

20. A person becoming entitled to a share in certificated form by reason of the death or bankruptcy or liquidation or dissolution of the holder (or in any other case than by transfer) shall be entitled to the same dividends and other advantages to which he would be entitled

if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company PROVIDED HOWEVER that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.

AMENDMENT OF MEMORANDUM OF ASSOCIATION, CHANGE OF LOCATION OF REGISTERED OFFICE & ALTERATION OF CAPITAL

21. (a) Subject to and in so far as permitted by the provisions of the Statute, the Company may from time to time by Special Resolution alter or amend its Memorandum of Association to :
    (i) increase the share capital by such sum to be divided into shares of such amount or without nominal or par value as the resolution shall prescribe and with such rights, priorities and privileges annexed thereto, as the Company in general meeting may determine.
    (ii) consolidate any of its share capital into shares of larger amount than its existing shares;
    (iii) subdivide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association or into shares without nominal or par value; or
    (iv) cancel any shares which at the date of passing of the resolution have not been taken or agreed to be taken by any person.

    (b) All new shares created hereunder shall be subject to the same provisions with reference to the same provisions as the shares in the original share capital.

    (c) Subject to the provisions of the Statute, the Company may by Special Resolution change its name or alter its objects.

    (d) Subject to the provisions of the Statute, the Company may by Special Resolution reduce its share capital (including cancellation of issued shares) or any capital redemption reserve fund in any manner permitted by the Statute. Where a reduction of issued share capital is to be effected by way of cancellation of issued shares, the number of issued shares to be cancelled against each Member's shareholding shall be determined on a pro rata basis based on the total number of issued shares held by such Member relative to the total number of issued shares.

    (e) Subject to the provisions of the Statute, the Company may by resolution of the Directors change the location of its registered office.

CLOSING REGISTER OF MEMBERS OF FIXING RECORD DATE

22. The Register of Members shall be closed for sixty (60) days prior to the date the annual general meeting is scheduled to convene and thirty (30) days prior to the date the extraordinary general meeting is scheduled to convene. For the purpose of determining Members entitled to notice of or to vote at any such annual or extraordinary general meeting of Members or any adjournment thereof, the Directors of the Company are entitled to fix a record date by reference to the proposed date of such annual or extraordinary general meeting of Members.

23. For the purpose of determining the Members entitled to receive payment of any dividend or distribution, the Register of Members shall be closed for five (5) days prior to the date of the declaration of such dividend or distribution in accordance with Article 111.

Subject to the requirements of these Articles, Members whose names are recorded in the Register of Members upon commencement of the above closure period shall be entitled to receive payment of any dividend or distribution, whichever the case may be.

PRE-EMPTIVE RIGHTS OF EXISTING MEMBERS

24. Unless waived by an Ordinary Resolution of Members, the Company shall, when conducting any share offering other than an issuance of shares resulting from or in connection with any merger, consolidation, split-off, amalgamation, asset acquisition, group reorganisation, share swap, share subdivision, exercise of share options, warrants or awards granted to employees, conversion of convertible securities or debt instruments or pursuant to resolutions of the Board passed conditionally or unconditionally before the date these Articles became effective, subject to the Employees Pre-emptive Rights (if any), grant to the Members pre-emptive rights (the "Members Pre-emptive Rights") to subscribe for new shares of the Company in proportion respectively to their then shareholdings and advise Members, by public announcement in such manner as may be permitted by the Applicable Law and give notice to the Members of their pre-emptive rights. The Company may, if so resolved by the Board, grant to the employees (the "Employees Pre-emptive Rights") of the Company and/or of the Company's Subsidiary(ies) pre-emptive rights to subscribe for 10% to 15% of the total number of shares offered in the abovementioned share offering and the Members Pre-emptive Rights shall be made subject to the Employees Pre-emptive Rights; provided, however, that the Board may impose a lock-up period restricting the transfer of any shares subscribed by the Employees pursuant to this Article 26 for a term of up to two (2) years.

25. The Company shall include in its notice to the Members an explanation relating to the share offering and procedures as to how their pre-emptive rights may be exercised, and shall specify the terms and conditions (as determined by the Board in its absolute discretion) in accordance with which the Members may exercise their pre-emptive rights. The Company shall also indicate in the notice that Members' failure to exercise their pre-emptive right in the manner so specified (including failing to exercise pre-emptive rights prior to the deadline) shall be deemed a waiver to such right. Where an exercise of the pre-emptive rights may result in fractional entitlement, the fractional entitlements of two or more Members may be aggregated to jointly subscribe for one or more whole new shares in the name of a single Member, subject to compliance with such discretions and terms and conditions as determined by the Board. Any share not taken up in the share offering may be offered by the Company to the public or for subscription by designated person(s).

26 When the Company conducts a share offering other than issuance of shares resulting from or in connection with any merger, consolidation, split-off, amalgamation, asset acquisition, group reorganisation, share swap, share subdivision, exercise of share options, warrants or awards granted to employees, conversion of convertible securities or debt instruments within the ROC in accordance with the ROC Securities Exchange Act and the ROC Regulations Governing the Offering and Issuance of Securities by Foreign Securities Issuer, unless the ROC competent authority deems the public offering of the new shares unnecessary or inappropriate, ten percent (10%) or any greater percentage as resolved by the Members at a general meeting (if any) of the total number of new shares to be issued shall be made available for public investors by way of public offering within the ROC in accordance with Applicable Law.

GENERAL MEETING

27 (a) The Company shall in each year hold a general meeting as its annual general meeting

no later than six (6) months after the close of each fiscal year. General meetings other than annual general meetings shall be called extraordinary general meetings.

(b) General meetings of the Company shall be convened by the Board and may be held at such time and place as may be determined the Board. Such meeting shall be convened in the ROC, and may be convened outside the territory of the ROC only if an application has been submitted to the Designated Stock Market for approval within two (2) days after the date of the Board resolve to convene such meeting, and such approval has been obtained by the Company.

(c) When a general meeting is convened outside the territory of the ROC, the Company shall appoint an agent of stock affairs within the ROC to administer and handle affairs relating to voting by Members at such general meeting.

(d) To the maximum extent permitted under the laws of the Cayman Islands and the Statute, the Members may, by Special Resolution, adopt or amend any rules and procedures, including the Procedural Rules of General Meeting of Members governing the general meeting of the Members. In the event of any inconsistency between the main content of these Articles and the Procedural Rules of General Meeting of Members, the Articles shall prevail to the extent required by any Applicable Law.

28. One or more Member(s) holding three percent (3%) or more of the total number of the outstanding voting shares of the Company continuously for a period of one (1) year or more, by filing with the Company a written proposal setting forth therein the subjects for discussion, consideration and approval and the reasons thereof, shall be entitled to request the Board to convene an extraordinary general meeting of the Company.

29. If the Board does not within fifteen (15) days after receiving the request duly proceed to call an extraordinary general meeting, the Member(s) making such request may convene an extraordinary general meeting by sending out a notice of general meeting in accordance with Article 30. The Board will not be required to prepare the manual referred to in Article 32 where a general meeting is convened by Member(s) according to this Article 29. Such meeting shall be held within the ROC and may be convened outside the territory of the ROC only if an application has been submitted to the Designated Stock Market for approval and such approval has been obtained. Subject to the aforesaid, a general meeting convened as aforesaid by requisitionists shall be convened in the same manner as nearly as possible as that in which general meetings are to be convened by the Directors.

NOTICE OF GENERAL MEETINGS

30. At least thirty (30) days' notice of an annual general meeting and fifteen (15) days' notice for an extraordinary meeting (exclusive of the day on which the notice is dispatched, and the day on which the meeting is to be held) shall be given to each Member entitled to attend and vote thereat, stating the date, place and time at which the meeting is to be held and, as far as practicable, the other business to be conducted at the meeting.

31. (a) Any notice or document, whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the register of Members or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person

transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register of Members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(b) Any notice shall be deemed to have been served at the time when the same would be delivered in the ordinary course of transmission and, in proving such service, it shall be sufficient to prove that the notice was properly addressed and prepaid, if posted, and the time when it was posted, delivered to the courier or to the cable company or transmitted by telex, facsimile, electronic mail, or such other method as the case may be.

(c) Notwithstanding anything to the contrary, for as long as the Company's shares are listed on the Designated Stock Market, any requirement with respect to Notice, including the manners and means of which such notice is sent, shall be in compliance with the Applicable Law and the rules of the Designated Stock Market.

(d) The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.

(e) A notice may be given by the Company to person or persons which the Company has been advised are entitled to a share or shares in consequence of the death or bankruptcy of a Member by sending it through the post as aforesaid in a pre-paid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

(f) Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(i) every person shown as a Member in the register of Members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of Members.

(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a Member of record where the Member of record but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(g) No other person shall be entitled to receive notices of general meetings.

MANUAL AND PROPOSAL FOR DISCUSSION

32. (a) For as long as the Company's shares are listed on the Designated Stock Market, the Board shall prepare a manual setting out the agenda of a general meeting of Members (including all the subjects and matters to be resolved at the meeting), and shall make public announcement(s) by uploading the content of the manual any other supplemental information to an electronic database designated by the Designated Stock Market at least twenty-one (21) days prior to a general annual meeting and at least fifteen (15) days prior to an extraordinary annual meeting Such manual shall be distributed to the Members attending the general meeting in person, by proxy or by corporate representative(s) (where the Member is a corporation) at the general meeting.

(b) For as long as the Company's shares are listed on the Designated Stock Market, the Board shall prepare, and make public announcement(s) the notice of the general

meeting, proxy instrument, matters for discussion, and where applicable, information relating to the election or removal of directors, by uploading such information to an electronic database designated by the Designated Stock Market at least thirty (30) days prior to a general annual meeting and at least fifteen (15) days prior to an extraordinary annual meeting. Where the Board has resolved to allow Members to exercise their voting power and cast their votes by a written instrument approved by the Board in accordance with Article 55, the Company shall distribute the above information together with the written instrument approved by the Board to the Members.

33. Any Member holding not less than one percent (1%) of the Company's total and outstanding shares may submit a proposal in writing to the Company for discussion at an annual general meeting. The Company shall give a public notice in such manner as permitted by Applicable Law deemed appropriate by the Board specifying the place and a period of not less than ten (10) days for Members to submit proposals. A proposal submitted for discussion at an annual general meeting shall not be accepted when the Member submitting such proposal holds less than one percent (1%) of the Company's total and outstanding shares, or where the proposal consists of a matter which does not constitute a lawful object for a resolution of a general meeting in accordance with or under the Applicable Laws, or where more than one matter is included in the proposal, or where the proposal is submitted after the expiration of the specified period determined by the Board, in which case, the rejected proposal shall not be discussed at the annual general meeting. Subject to Article 34 and to the extent permitted under the Statue, a Member may, if so approved by the chairman of the relevant general meeting, bring forward any matter(s) during a general meeting for the consideration, discussion or approval by the Members at such general meeting, provided such matter(s) falls within the scope and directly relates to a matter included in the notice of general meeting.

34. Subject to these Articles, the following matters may not be considered, discussed or proposed for approval at a general meeting unless they have been included in the notice of general meeting with reasonable amount of explanation:
    (a) any election or removal of Directors;
    (b) any amendment or modification to the Memorandum of Association or these Articles, including any change of the Company name;
    (c) any dissolution, voluntary winding-up, merger, consolidation, amalgamation or split-up of the Company;
    (d) any proposal for the Company to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
    (e) transfer whole or any substantial part of the Company's business or assets;
    (f) acquisition of whole of the business or assets of a third-party, which materially affects the operation of the Company;
    (g) any issuance of equity-linked securities of the Company by way of private placement;
    (h) to the extent permitted by Applicable Law, any proposal to approve a Director to engage in competitive activities with the Company;
    (i) upon recommendation of the Board, any proposal to distribute cash and/or stock dividends or distributions out of surplus in whole or in part by way of issuance of new shares of the Company;
    (j) transfer of Treasury Shares to the employees of the Company and/or of the Company's Subsidiary(ies) for a consideration that is less than the consideration paid by the Company in accordance with Article 13(f);
    (k) issuance of any shares of the Company with deferred rights or subject to restrictions (whether contractual or otherwise) in accordance with the terms of their issue to the employees of the Company and/or its Subsidiaries; and

(l) granting of employee stock options with an exercise price per share that is lower than the closing price of shares of the Company traded on the Taiwan Stock Exchange as of the grant date.

PROCEEDINGS AT GENERAL MEETINGS

35. (a) Save as herein otherwise provided (in particular, Article 47) and subject to any additional requirements provided for under these Articles, one or more Members holding in the aggregate more than one-half (1/2) of the total issued share capital of the Company present in person or by proxy and entitled to vote shall be a quorum for convening a general meeting. If the Company shall at any time have only one Member, one Member present in person or by proxy shall form a quorum for the transaction of business at any general meeting of the Company held during such time.

(b) No business shall be transacted at any general meeting unless a quorum of Members is present at the time that the meeting proceeds to business. If a quorum of Members is not present at the commencement time of a general meeting, the chairman of the general meeting may postpone the commencement time of the general meeting not more than twice provided that the total postponement time shall not exceed one hour from the original commencement time. If after two postponements the number of shares represented by the attending Members has not yet constitute more than one-half (1/2) of the total issued shares, the chairman shall announce the dissolution of the Meeting.

36. (a) The Chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he shall not be present, the Directors present shall elect one of their number to be chairman of the meeting.

(b) If at any general meeting no Director is willing to act as chairman or if no Director is present, the Members present shall choose one of their number to be chairman of the meeting.

37. The Members may resolve to adjourn the meeting within five days in accordance with Article 182 of the ROC Company Act.

38. The agenda of the general meeting shall be set by the Board of Directors if it is convened by the Board of Directors. Unless otherwise resolved at the general meeting, a general meeting shall proceed in accordance with the agenda. Unless otherwise resolved at the general meeting, or in exceptional cases, when there are incidents that temporarily prevent the normal progress of the general meeting, the chairman may decide to temporarily suspend the meeting and announce, depending on the situation, the time that the meeting will resume, the chairman cannot announce adjournment of the meeting before all items listed in the agenda are resolved. In case that the chairman adjourns the general meeting in violation of the Procedural Rules of General Meeting of Members, other members of the Board of Directors shall promptly assist the attending Members to elect, by a majority of votes represented by attending Members present in the Meeting, another person to serve as the chairman to continue the meeting in accordance with due procedures.

39. Resolutions made at a general meeting shall be compiled in the form of minutes. The chairman shall affix his/her signature or seal to the minutes, which shall be issued to Members within twenty (20) days after the end of the meeting. Minutes may be produced and issued to Members in electronic form. For as long as the Company's shares are listed on the Designated Stock Market, the minutes may be issued to Members by means of a public notice in accordance with the Applicable Law.

VOTES OF MEMBERS

40. A resolution shall be voted on by way of a poll. Subject to the provisions of the Statute and these Articles, any question proposed for the consideration of the Members at any general meeting shall be decided by way of an Ordinary Resolution, unless such question proposed is required to be decided by a Special Resolution pursuant to the provisions of these Articles or the Statute.

41. Voting at a general meeting shall be based on the number of shares issued and held by the Members. On a poll, every Member presenting person or by proxy and entitled to vote shall have one vote for each share of which he is the holder.

42. In the case of joint holders of record the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

43. A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction in lunacy, may vote by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other persons may vote by proxy.

44. No Member shall be entitled to vote at any general meeting unless he is registered as a shareholder of the Company on the record date for such meeting nor other sums presently payable by him in respect of shares in the Company have been paid.

45. (a) To the extent required by the Applicable Law, the Member who bears a personal interest that may conflict with and impair the interests of the Company in respect of any matter proposed for consideration and approval at a general meeting shall abstain from voting any of the shares that such Member should otherwise be entitled to vote in person, as a proxy for another Member or corporate representative with respect to the said matter, but all such shares shall be counted in the quorum for the purpose of convening a general meeting pursuant to Article 35(a); provided that such Member shall not be counted as person being entitled to vote for such matter(s); the shares of Members who are required to abstain from voting shall not be counted in the number of votes of Member(s) present in respect of the relevant resolution(s) in respect of which such Member(s) is/are required to abstain from voting. To the extent that the Company has knowledge, any votes cast by or on behalf of such Member in contravention of the foregoing shall not be counted by the Company.

(b) To the extent required by and subject to the Applicable Law, if a Director, immediately prior to a general meeting, has charged, mortgaged or otherwise created or permitted the creation of encumbrance over more than one-half (1/2) of the total number of shares of the Company held by such Director as of the date of his appointment ("**Original Shareholding**"), such Director shall abstain from voting such number (rounded to the nearest whole number) of shares that exceeds one-half (1/2) of the Original Shareholding, and in respect of such number (rounded to the nearest whole number) of shares that the Director is required to abstain from voting, they shall not be counted in the number of votes of Members present at the meeting but shall be counted in the quorum for the purpose of convening a general meeting pursuant to Article 35(a). To the extent that the Company has knowledge, any votes cast by or on behalf of such Director in contravention of the foregoing shall not be counted by the Company.

46. Shares of the Company held by the following persons shall not carry any voting rights and

shall not be counted in the total number of outstanding shares of the Company which are entitled to vote for purposes of convening a general meeting pursuant to Article 35(a):

(1) Any shares purchased by the Company which are held as Treasury Shares; or

(2) Any entity in which the Company is legally or beneficially interested in more than fifty percent (50%) of its issued and voting shares capital or equity capital; or

(3) Any entity in which the Company together with the holding company of the Company, or with any subsidiary of the holding company of the Company, are legally or beneficially interested in more than fifty percent (50%) of its issued and voting shares capital or equity capital.

47. Subject to any additional and applicable requirements under the Statute, the following matters require approval of the Members by way of a Special Resolution:

(1) any proposal of the Company to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contracts;

(2) any proposal to transfer or dispose of the whole or any substantial part of the Company's business or assets;

(3) any proposal to acquire the whole of the business or assets of a third-party, which will have material effect on the operations of the Company;

(4) upon recommendation of the Board, any proposal to distribute dividends or other distributions in whole or in part by way of issuance of new shares of the Company;

(5) any merger, consolidation, amalgamation, split-off or a splitting of the Company;

(6) any issuance of equity-linked securities of the Company by way of private placement;

(7) any proposal for the Company's shares to stop being publicly traded; and

(8) granting of employee stock options with an exercise price per share that is lower than the closing price of shares of the Company traded on the Taiwan Stock Exchange as of the grant date.

48. (a) On a poll votes may be given either personally or by proxy.

(b) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

(c) For so long as the shares of the Company are listed on the Designated Stock Exchange, where a Member is a clearing house, depositary, custodian and/or trustee (or its/their nominee(s) and, in each case, being a corporation, "Third Party Holder"), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of these Articles shall be entitled to exercise the same rights and powers on behalf of the Third Party Holder as if such person was the registered holder of the shares of the Company held by the Third Party Holder in respect of the number and class of shares specified in the relevant authorisation."

(d) To the extent permissible under the laws of the Cayman Islands and these Articles, the qualifications, scopes, methods, procedures, and other details for the Member to exercise the voting rights under the preceding paragraph (c) shall be in compliance with the Applicable Law.

49. Any corporation which is a Member of record of the Company may in accordance with its Articles or in the absence of such provision by resolution of its Directors or other governing body authorizes such person as it thinks fit to act as its representative at any

meeting of the Company or of any class of Members of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual Member of record of the Company.

PROXIES

50. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote on behalf of him at a general meeting of the Company; provide that a Member, irrespective of how many shares he holds, may only appoint one proxy to represent him and vote on his behalf. A proxy need not be a Member of the Company.

51. The instrument appointing a proxy shall be in writing and shall be executed under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation under the hand of an officer or attorney duly authorised in that behalf, which instrument of proxy shall be in a form determined by the Board and provided to the Members in accordance with Article 52, and shall include such information considered necessary by the Company, including instruction to Member for completion of the proxy, proxy voting instruction and basic information of the Member appointing the proxy and of the proxy appointed.

52. The Board may send out the form of instrument for appointing a proxy either by post or electronic transmission in or by way of note to or in any document accompanying the notice convening the meeting on the same delivery date with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument appointing a proxy shall be delivered to the Registered Office of the Company or at such other place as is specified in the notice for that purpose not less than five (5) days before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default, save with respect to the deemed appointment of the chairman as proxy under Article 55, the instrument of proxy shall not be treated as valid PROVIDED that the chairman of the meeting may in his discretion accept an instrument of proxy sent by telex or telefax upon receipt of telex or telefax confirmation that the signed original thereof has been sent.

53. Where multiple instruments of proxy are received by the Company from the same Member, the first written duly executed and valid instrument of proxy received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) appointing a proxy is made in the subsequent duly executed and valid instrument of proxy received by the Company. The Board shall have the final discretion to determine which instrument of proxy shall be accepted where there is any dispute. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy is given, or the notice of casting vote by way of written notice or electronic commissions pursuant to Article 55; provided that the Company has not been notified in writing of such death, insanity or revocation as aforesaid at its Registered Office or at an address specified in the proxy form, or by written notice from the Member revoking the proxy and expressing his intent to attend the meeting in person or to vote by way of written notice or electronic commissions pursuant to Article 55 at least two (2) days before the date of the general meeting, or adjourned meeting, at which the proxy proposes to vote. .

54. Unless otherwise provided in these Articles, the instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it

is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates

55. To the extent permitted by Applicable Law and notwithstanding any provisions provided in these Articles, the Board may resolve to allow Members not attending and voting at a general meeting in person, by proxy or by corporate representatives (where a Member is a corporation), to exercise their voting power and cast their votes by a written instrument approved by the Board or by way of electronic transmission (as provided under the ROC Electronic Signatures Act) two (2) days prior to commencement of the general meeting; if the regulations in relation to the mandatory electronic voting issued by the Commission applies to the Company, the Company must adopt electronic voting as one of the voting methods in the general meeting, provided that the relevant methods and procedures are specified in the notice of that meeting and complied with by such Member(s). However, if a general meeting is convened outside the territory of the ROC, to the extent permitted by Applicable Law, the Company must allow the Members to exercise their voting rights and cast their votes by way of a written instrument approved by the Board or by way of electronic transmission in the manner referred to in the foregoing. For the avoidance of doubt, those Members who have voted in the manner mentioned in the foregoing shall, for purposes of these Articles and the Statute, be deemed to have appointed the chairman of the general meeting as their proxy to vote their shares at the general meeting in the manner directed by the written instrument or electronic document. The chairman as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the general meeting, and the Members shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.

56. (a) Where a Member has exercised the voting power and has cast its votes by written instrument or by way of electronics transmission intends to attend the meeting physically in person, such Member shall send a separate written declaration of intention to rescind and revoke the votes casted by way of written instrument or electronic transmission to the Company, whichever was previously exercised by the Member, two (2) days prior to the date of the general meeting failing which, the Member shall be deemed to have waived his right to attend and vote at the relevant general meeting in person, the deemed appointment by the Member of the chairman as proxy shall remain valid and the Company shall not count any votes cast by such Member physically at the relevant general meeting.

(b) Where multiple written instrument or electronic transmission for the same meeting are received by the Company from the same Member, the first written duly executed and valid written instrument or electronic transmission received by the Company shall prevail, unless an explicit written statement revoking the previous instrument(s) or transmission is made in the subsequent duly executed and valid instrument or transmission received by the Company. The Board shall have the final discretion to determine which written instrument or electronic transmission shall be accepted where there is any dispute.

57. A Member who is deemed to have appointed the chairman as proxy pursuant to Article 55 for purposes of casting his vote by written instrument approved by the Board or by way of electronic transmission shall have the right to appoint another person as its proxy to attend the meeting, in which case the express appointment of another proxy shall be deemed to have revoked the deemed appointment of the chairman as proxy under Article 55 and the Company shall only count the vote(s) casted by such expressly appointed proxy at the meeting.

58. Except for an ROC trust enterprise or stock agency approved by the ROC competent authority, save with respect to the chairman being deemed appointed as proxy under Article 55, when a person acts as the proxy for two or more Members, the total number of voting shares that the proxy may vote shall not exceed three percent (3%) of the total number of voting shares of the Company; otherwise, such number of voting shares in excess of the aforesaid threshold shall not be counted towards the number of votes cast for or against the relevant resolution or the number of voting shares entitled to vote on such resolution but such shares shall be included in the quorum. Upon such exclusion, the number of voting shares being excluded and attributed to each Member represented by the same proxy shall be determined on a pro-rata basis based on the total number of voting shares being excluded and for which the number of voting shares that such Members have appointed the proxy to vote.

59. To the extent permissible under Applicable Law and subject to compliance with these Articles and the Statute, when a proxy is used by a member in a general meeting, the relevant provisions under the "ROC Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" shall also apply.

ANNULMENT OF RESOLUTIONS

60. To the extent permitted by Applicable Law, where the procedures for convening a general meeting or the proceedings of the general meeting contravene any applicable laws, regulations, ordinances, Applicable Law or these Articles, any Member may submit a petition within thirty (30) days from the date of such general meeting to a competent court having proper jurisdiction, including, the ROC Taipei District Court, if applicable, for annulment of such resolution.

APPRAISAL RIGHT OF DISSENTING MEMBERS

61. Subject to compliance with Applicable Law, a Member who has expressed his dissent, in writing or verbally with a record, before or during a general meeting, with respect to any resolution proposed at a general meeting in relation to the following matter(s), may abstain from exercising his voting rights in respect of such resolution(s) and request the Company to acquire or purchase his share(s) at the then prevailing fair price:
    (a) splitting part of the business or assets of the Company by way of disposal or otherwise;
    (b) a merger of the Company;
    (c) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract;
    (d) transfer whole or any substantial part of the Company's business or assets; and
    (e) acquisition of whole of the business or assets of a third-party, which materially affects the operation of the Company.

62. Subject to the above, the Member shall give written notice to request the Company to acquire or purchase his shares no later than twenty (20) days after the passing of a conditional or unconditional resolution approving any of the above matter(s) at the relevant general meeting, and shall state in such request the class and number of shares that such Member requests the Company to repurchase.

63. If agreement on the price of the shares can be reached between the Member and the Company, the Company shall, subject to compliance with these Articles and the Statute, repurchase and pay for the shares within ninety (90) days from the date on which the conditional or unconditional resolution was passed. If no agreement is reached within

sixty (60) days of the date on which the resolution was passed, the Member may, within thirty (30) days from the date on which the sixty day (60) period expires, apply to a competent court for a ruling on the price. Subject to the ruling of the competent court, the Company shall pay judgment interest on the price as determined by the court from the date of expiration of the period referred to above.

64. The payment of repurchase price to the Members shall be made at the same time against the delivery of the relevant share certificate(s) and an instrument(s) of transfer (where the shares are in certificated form) in respect of the shares subject to such instrument(s) of transfer (where the shares are in certificated form) for the repurchase being duly executed by such Member to the Company, and the date of transfer of such shares shall be the date on which payment is made by the Company to the Member and the Register of Members of the Company shall be updated accordingly.

65. The request of a Member pursuant to Article 62 above shall become ineffective if the Company announces before completion of the purchase under Article 63 that the Company will not proceed with the matters that such Member dissented to under Article 61 or where the Company is prohibited under Applicable Law to repurchase the relevant shares. Where a Member fails to make a request within the period prescribed in Articles 62 and 63 above, such Member is deemed to have duly waived his rights under Article 61.

DIRECTORS

66.

(a) The Board shall consist of no less than five (5) directors. At least three (3) of the directors shall be Independent Directors pursuant to Article 70, and the total number of Independent Directors shall not be less than one-fifth (1/5) of the total number of Directors. When a Member is a corporate entity, it may be elected as a corporate Director provided that it shall designate at least one natural person as its authorized representative to act for and on its behalf as a Director. The authorized representative of a corporate Member may also be elected as a Director in its own individual capacity. If a corporate Member designates more than one representatives, all of the representatives are eligible to be elected as Directors in their own individual capacity.

(b) The term of office for a Director shall not exceed three (3) years and the Director whose term has expired may be eligible for re-election. If the term of office of all Directors expires at the same time and no general meeting was held before such expiry for their re-election, their term of office shall be extended to the time when the new Directors elected or re-elected in the next general meeting assume their office.

(c) A re-election of all Directors prior to the expiry of their term of office of the existing Directors shall be effected by an Ordinary Resolution. If no resolution is passed to approve that the existing Directors who are not re-elected at the general meeting shall remain in office until expiry of their original term of office or such other date as approved by the Members at the general meeting, such non-re-elected Directors shall vacate their office with effect from closing of such general meeting.

(d) In addition to such applicable requirements and to the extent permissible under the Statute, each Director shall comply with the applicable requirements under the Applicable Law relating to qualification and obligations of directors of a company whose shares are listed on the Designated Stock Market.

67. The Board shall be elected or appointed by Members upon a poll vote by way of cumulative voting (the manner of voting described in this Article to be referred to as "Cumulative Voting") in the following manner:

(i) on an election of directors, the numbers of votes attached to each voting share held by a Member shall be cumulative and be voted for the directors nominated for appointment at the general meeting provided that such votes shall only cumulate in respect of such number of directors nominated within the same category (namely, independent or non-independent) of directors to be appointed;

(ii) the Member(s) may vote all or part of their cumulated votes in respect of one or more directors within the same category of directors to be elected;

(iii) such number of directors receiving the highest number of votes in the same category of directors to be elected shall be appointed; and

(iv) where two or more directors nominated for appointment receive the same number of votes which exceeds the number of new directors intended to be appointed, there shall be a draw by such directors receiving the same number of votes to determine who shall be appointed; the chairman shall draw for a director nominated for appointment who is not present at the general meeting.

68. A spousal relationship and/or a Family Relationship within the Second Degree of Kinship shall not exist among more than half (1/2) of the members of the Board (the "Threshold"), unless with the prior approval by the Designated Stock Market. Where the appointment of any person having a spousal relationship and/or a Family Relationship within the Second Degree of Kinship with any existing member of the Board or with any other person(s) also nominated for appointment as a director (the "Related Person") is proposed at a general meeting, only the following persons may be appointed as a Director:

(i) firstly, such person(s) approved by the Members by way of Cumulative Voting and who is not a Related Person; and

(ii) secondly, such number of Related Person(s) elected by the Members by way of Cumulative Voting and who receive the highest number of votes from the Members for its appointment among all the Related Persons and the appointment of whom would not result in contravention of the Threshold. If the existing composition of the Board fails to satisfy the Threshold, such Director in office being a Related Person shall immediately cease to be a Director of the Company.

68B. For as long as the Company's shares are listed on the Designated Stock Market, subject to the Applicable Law, any Director or supervisor (if any), who, during his or her term of office and in one or more transactions, deals with Shares so held by him/her and results in such Director or supervisor (as the case may be) ceases to hold more than fifty percent (50%) of the total Shares then held by such Director or supervisor (as the case may be) at the time of his or her appointment or election as Director or supervisor (as the case may be) at a general meeting (the "Approval Time"), such Director or supervisor (as the case may be) shall immediately resign or otherwise be removed or vacated from his/her office. .

For as long as the Company's shares are listed on the Designated Stock Market, subject to the Applicable Law, if any person deals with Shares so held by him/her in or more transactions and results in such person ceases to hold more than fifty percent (50%) of the Shares held by him or her at the Approval Time either (i) during the period from the Approval Time to the commencement date of his or her office as Director or supervisor (if any), or (ii) during the period when the Register is closed for transfer of Shares prior to the general meeting at which the appointment or election of such person as a Director or supervisor (if any) will be proposed, his or her appointment or election as Director or supervisor (if any) shall not take effect.

69. When the number of Directors falls below five (5) due to the dismissal of a Director or any Director ceases to be a Director of the Company for any reason, including but not limited to vacancy in the office of such Director(s) under Article 105, the Company shall hold an election to elect new director(s) at the next following general meeting by way of Cumulative Voting. When the number of Directors falls short by one-third (1/3) of the number prescribed by these Articles, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of the fact to hold a by-election of directors.

70. The Company shall have at least one Independent Director shall be domiciled in the ROC, and shall adopt the candidate nomination mechanism as provided by Article 192-1 of the ROC Company Law for the election of the Independent Directors..

71. When the number of Independent Directors falls below three (3) due to the dismissal of an Independent Director or the Independent Director ceases to be a Director for any reason, the vacancy of such Independent Director shall be filled and elected at the next following general meeting. When all of the Independent Directors have been dismissed or cease to be Directors, an extraordinary general meeting shall be convened within sixty (60) days of the occurrence of that fact to elect for independent directors.

72. The Independent Directors shall possess the requisite professional knowledge and shall maintain independence within the scope of their directorial duties. The Independent Directors may not have any direct or indirect interest in the Company. The professional qualifications, restrictions on shareholdings and concurrent positions held, and assessment of independence shall be subject to the relevant rules of the Applicable Law.

73. The Directors may by resolution award special remuneration to any Director of the Company undertaking any special work or services for, or undertaking any special mission on behalf of, the Company other than his ordinary routine work as Director. Any fees paid to a Director who is also counsel or solicitor to the Company, or otherwise serves it in a professional capacity shall be in addition to his remuneration as a Director.

74. A Director may hold any other office or place of profit under the Company in conjunction with his office of Director for such period and on such terms as to remuneration and otherwise as the Directors may determine.

75. A Director may act by himself or his firm in professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

76. A shareholding qualification for Directors may be fixed by the Company in general meeting but unless and until so fixed no shareholding qualification shall be required.

77. A Director of the Company may be or become a director or other officer of or otherwise interested in any company promoted by the Company or in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company.

78. No person shall be disqualified from the office of Director or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or transaction entered into by or on behalf of the Company in which any Director shall be in any way interested be or be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or transaction by reason of such Director holding office or of the fiduciary relation thereby established; provided, however, to the extent required by Applicable Laws, a Director may not vote in respect to any matter, including any contract or proposed contract or arrangement or contemplated transaction of the Company, whether on behalf of himself or as a proxy for another Director, in which such Director bears a personal interest which may conflict with and impair the interest of the Company, but the director may express his or her opinion and respond to inquiries. After the interested director has responded to inquiries raised and/or expressed his or her opinions or views and as soon as the board of directors proceed to discuss their views and

vote on the relevant matter, the interested director shall excuse him or herself from such discussion and voting, but the Director shall be counted in the quorum for purposes of convening such meeting. Paragraph 2, Article 206 of the ROC Company Act, under which the provisions under Paragraph 2, Article 180 of the same law may apply *mutatis mutandis* shall apply to directors who may not exercise their voting rights in the process of resolving a proposal at the Company's board meeting to the maximum extent that does not contravene the laws of the Cayman Islands. A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by law to the Board and the Audit Committee.

79. The ordinary remuneration of the Directors shall from time to time be determined by the Board, taking into consideration market standards as well as the standards of other companies listed on the Designated Stock Market.

POWERS AND DUTIES OF DIRECTORS

80. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, from time to time by the Statute, or by these Articles, or such regulations, being not inconsistent with the aforesaid, as may be prescribed by the Company in general meeting required to be exercised by the Company in general meeting PROVIDED HOWEVER that no regulations made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

81. The Directors may from time to time and at any time by powers of attorney appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.

83. The Directors shall cause minutes to be made in books provided for the purpose:
(a) of all appointments of officers made by the Directors;
(b) of the names of the Directors (including those represented thereat by proxy) present at each meeting of the Directors and of any committee of the Directors;
(c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors.

84. Subject to the requirements of these Articles, the Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

85. Subject to these Articles, the Directors may exercise all the powers of the Company to

borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

86. The Board shall, within seven (7) calendar days after receipt of a copy of the notice by the Company or the Company's Litigious or Non-Litigious Agent of a public tender offer and relevant information to purchase shares of the Company, resolve to recommend the Members to either accept or object the tender offer purchase, and shall disclose the following by way of public announcement in any manner permitted under Applicable Law:
    (1) the type and number of shares currently held by the Directors, any Members, directly or indirectly on behalf of another, with more than ten percent (10%) of the Company's outstanding shares;
    (2) the recommendation made to the Members on such tender offer purchase, where in the names and reasons of every objecting Director(s) shall be indicated;
    (3) whether there were major changes to the Company's financial conditions after the delivery of its most recent financial statements, and the contents of such changes; and
    (4) the type, number and amount of shares of the offeror or its affiliates held, directly or indirectly on behalf of another, by the Directors or any Member holding over ten percent (10%) of the Company's outstanding shares.

87. In addition to the above, the Board shall keep copies of these Articles, the minutes of prior general meetings, financial statements, Register of Members as well as summary of the bonds and notes issued by the Company at the Company's agent for stock affairs located within the ROC for inspection or duplication by the Members from time to time by showing evidence of such Members' interest involved in the Company and specifying the scope of inspection.

88
    (a) A Director engaging in any activity, or entering into any contract or transaction, which may be in competition with the business of the Company or which falls within the business scope of the Company, shall disclose in a general meeting the nature, extent and major terms of such activity, contract or transaction, and shall proceed with such activity, contract or transaction only upon approval of the Members at a general meeting by a Special Resolution.
    (b) Without prejudice and subject to the general directors' duties that a Director owe to the Company and its shareholders under common law principals and the laws of the Cayman Islands, a Director shall perform his/her fiduciary duties of loyalty and care, and shall indemnify the Company, to the maximum extent legally permissible, from any loss incurred or suffered by the Company arising from breach of his/her fiduciary duties. If Director has made any earnings for the benefit of himself/herself or any third party due as a result of breach of his/her fiduciary duties, the Company shall, if so resolved by the Members by way of an Ordinary Resolution, take all such actions and steps as may be appropriate and to the maximum extent legally permissible to seek to recover such earnings from such relevant Director..
    (c) If a Director has, in the course of conducting the Company's business, violated any applicable laws or regulations which causes the Company to become liable for any compensation or damages to any third person, such Director shall become jointly and severally liable for such compensation or damages with the Company and to the extent that for any reason, such Director is not made jointly and severally liable with the Company, such Director shall indemnify the Company for any loss incurred or suffered by the Company for any compensation and/or damages that the Company became liable .

89. (a) The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

(b) Subject to these Articles, the Directors from time to time and at any time may establish any committees or agencies for managing any of the affairs of the Company and may appoint any persons to be members of such committees or any managers or agents and may fix their remuneration.

(c) The Directors from time to time and at any time may delegate to any such committee, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorise the members for the time being of any such committee, manager or agent, or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

(d) Any such delegates as aforesaid may be authorised by the Directors to subdelegate all or any of the powers, authorities, and discretions for the time beings vested in them.

(e) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present except as otherwise required by these Articles.

(f) The Company shall establish a Compensation Committee to assist the Board in discharging its responsibilities related to the compensation and benefit policies, plans and programs of the Company, and the evaluation and remunerations, stock options or other substantive awards given to the Company's Directors and officers. For as long as the shares of the Company are listed on the Designated Stock Exchange, the professional qualification, scope of authority and other requirements of the members of the Compensation Committee shall be subject to the Applicable Law.

(g) Members of any committee appointed by the Board may participate in a meeting of such committee by means of video conference and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

MANAGING DIRECTORS

90. The Directors may, from time to time, appoint one or more of their body to the office of Managing Director for such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit but his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director.

91. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

PROCEEDINGS OF DIRECTORS

92. (a) Except as otherwise provided by these Articles, the Directors shall meet together for the dispatch of business, convening, adjourning and otherwise regulating their meetings as they think fit.

(b) The quorum necessary for the transaction of the business of the Directors at a meeting of the Board shall be a majority of the number of members of the Board.

For the purpose of this Article, a proxy appointed by a Director shall be counted in a quorum at a meeting at which the Director appointing him is not present

93. (a) The Company's board meetings shall be convened at least once every quarter. Meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors; provided, however, that the first meeting of the Board of Directors following an election of Directors shall be convened by the Director who received a ballot representing the highest number of votes at the election of Directors and shall act as chairperson of the meeting. In case there are two directors having the power to convene such meeting, In case there is more than one director having the power to convene such meeting, such directors shall agree among themselves who shall act as the chairperson of the meeting.

(b) In case the Chairman of the Board is unable to exercise his or her duties during his or her absence or for cause, the vice Chairman shall act as in his stead. In the absence of a vice Chairman or if the vice Chairman is unable to exercise his or her duties during his or her absence or for cause, the Chairman shall appoint a managing director to act in his stead. If the Company has no managing directors, a director shall be appointed in his stead. In the absence of such appointment, the chairperson of the meeting shall be elected from among the managing directors or directors by themselves.

94. The Chairman shall, at any time summon a meeting of the Board by giving at least seven (7) days notice in writing to every Director setting forth the general nature of the business to be considered, and such notice may be sent in electronic form upon the Director's consent. Notwithstanding the aforesaid, in the event of a matter considered to be urgent by the Chairman of the Board of Directors, a meeting of the Board may be convened on short notice if the quorum required under Article 92(b) is present.

95. A Director may appoint another Director to act as his proxy to attend and vote on his behalf at meetings of the Directors or any committee of Directors. When a director appoints another director as proxy to attend a board meeting, he or she shall, in each time, issue a written proxy. The proxy form shall state therein the scope of authority of such proxy with reference to the subject matters to discussed as listed in the board meeting notice. Such appointment must be made in writing for each meeting under the hand of the appointer, and may at any time be revoked in like manner, and may be general (i.e. a blanket authority for the particular meeting) or for specified resolutions, and may authorise and direct the appointee to be chairman if the appointer would, if present, be entitled to preside. The form of appointment of proxy may contain directions to the proxy to vote in accordance with instructions given by that Director or, in the absence of such instructions, the proxy may act in his discretion. Notice of every such appointment or revocation must be presented to the meeting of Directors at which the proxy is to be used or first used prior to the commencement of such meeting. A proxy may be given by telex, telefax or in electronic mail. A proxy shall ipso facto cease to be a proxy for a Director if his appointer ceases for any reason to be a Director; however, such proxy or any other Director may be re-appointed by the Directors to serve as a proxy. A director may act as a proxy for only one other director.

96. Directors may participate in any meeting of the Board by video conference and participation in such a meeting shall constitute presence in person at such meeting, but shall fax in attendance sheet in lieu of signing it in person.

97. A meeting shall be called to order by the chairperson of the board meeting when the scheduled meeting time has arrived and the quorum is present. If the quorum is not present at the schedule commencement time of the meeting, the chairperson of the meeting may announce to postpone the meeting with the postponement not more than twice. If a

quorum is not constituted after the second postponement, the chairperson shall convene a new meeting.

98. All acts done by any meeting of the Directors or of a committee of Directors (including any person acting as a proxy) shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or proxy Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified to be a Director or proxy Director as the case may be.

99. The following matters shall be brought to the Company's board meeting for discussion and if thought fit, approval. Except in an unexpected emergency or for good reason, the matters described below shall be set out in the notice of meeting, and may not be raised by an extempore motion.

(a) The Company's business plan;
(b) Annual financial report and semi-annual financial report;
(c) Internal control system established or amended in accordance with the provisions under Article 14-1 of the ROC Securities and Exchange Act (hereinafter as the "ROC SEA");
(d) Procedure for handling important financial and business activities such as the acquisi-tion or disposition of assets, derivative products transactions, lending of capital, en-dorsement for third party, provision of guarantee, established or amended in accor-dance with the provisions under Article 36-1 of the ROC SEA;
(e) Offering, issue or private placement of securities of the nature of equity;
(f) Appointment and/or dismissal of a financial, accounting or internal audit officers; and
(g) Matters to be resolved at general meeting or by the board meeting under Article 14-3 of the ROC SEA, other laws and regulations or the Articles of Association, or other important matters required by the competent authority.

For matters to be resolved at general meeting or by the board meeting under Article 14-3 of the ROC SEA, independent directors shall attend a meeting in person or appoint another independent director to attend the meeting on his or her behalf and may not appoint a proxy who is not an independent director as his or her proxy. Any objection or reservation that an independent director may have shall be specified in the minutes of proceedings of the board meeting. If an independent director wishing to express his or her objection or reservation is unable to attend the board meeting in person, he or she shall provide a written statement providing his view and opinions on the relevant matters for consideration at the board meeting and his statement shall be included in the minutes of the board meeting, unless his/her absence is for good cause.

100. The Company's board meeting shall be conducted in accordance with the procedure of the meeting as scheduled and may be subject to change upon consent of a majority of the directors present at the meeting.

The chairperson of the meeting may not declare adjournment without the consent of a majority of the directors present at the meeting.

During the board meeting, if the directors present in the meeting are fewer than the required quorum], upon motion filed by the director present in the meeting, the chairperson shall declare suspension of the meeting and the provisions under Article 97 may apply *mutatis mutandis*.

101. When the directors are deliberating in respect of a resolution to be adopted in a meeting of the Board, the resolution shall be deemed approved and voted on by the Board if all directors present at the meeting consented to the passing of such resolution without raising any objection when the chairperson put forward the relevant resolutions for approval. If, upon the chairperson propose the relevant resolution for approval, a director states his dissent, the resolution shall be voted on in the manner set out below. The said "all

directors present at the meeting" do not include directors who may not exercise their voting rights in accordance with the Article 78.

Formal votes shall be cast for the proposal in the agenda of the Company's board meeting. Formal votes may be cast in one of the following manners as determined by the chairperson; provided, however, that when a person present at the meeting files an objection, the decision shall be made according to majority votes:

(a) Vote by show of hands or by voting system;
(b) Roll-call vote;
(c) Vote by ballots; or
(d) Any other voting method as determined by the Board.

102. Unless a higher approval threshold is required under the ROC SEA and the ROC Company Act, a proposal to be resolved at the Company's board meeting shall be approved by consent of a majority of the directors present at the meeting attended by a majority of all directors.

In case of an amendment or substitute to a proposal and to the extent that is permissible under applicable laws, the chairperson shall decide on the order of vote by combining the amendment or substitute with the same proposal. However, if one of the proposals has been approved, the others shall be deemed overruled and no further vote is required.

If certain persons shall be designated to scrutinize balloting and count ballots for voting on proposals, these persons shall be appointed by the chairperson. The persons responsible for scrutinizing balloting shall be directors.

Results of the votes shall be announced on the spot and recorded.

103. Minutes of a meeting of the Board shall be signed or sealed by the chairperson and secretary of the meeting and copies thereof shall be distributed to all directors within twenty (20) days of the meeting. The minutes shall be deemed as important files of the Company and be properly kept during existence of the Company. Minutes may be produced and issued to the Directors in electronic form.

104. To the maximum extent permitted under the laws of the Cayman Islands and the Statute, the Members may, by Special Resolution, adopt or amend any rules and procedures, including the Procedural Rules for the Board of Directors, governing the meeting of the Board; In the event of any inconsistency between the main content of these Articles and the Procedural Rules for the Board of Directors, the Articles shall prevail to the extent required by any Applicable Laws.

VACATION OF OFFICE OF DIRECTOR

105. The office of a Director shall be vacated:

(1) is removed from office pursuant to these Articles (including ceasing to be a director automatically for being in breach of Article 107);
(2) dies or becomes bankrupt, or makes any arrangement or composition with his creditors generally;
(3) is or becomes of unsound mind or an order for his detention is made under applicable laws of the Cayman Islands relating to mental health or any analogous law of a jurisdiction outside the Cayman Islands, or dies;
(4) resigns his office by notice in writing to the Company; or
(5) is the subject of a court order for his removal in accordance with Article 108.

REMOVAL OF DIRECTORS

106. Notwithstanding any provision in these Articles to the contrary or any agreement between

the Company and such Director (but without prejudice to any claim for damages under any such agreement), a Director may be removed by way of a Special Resolution of the Members at any time before the expiration of his period of office.

107. Any person who falls within any of the following categories shall not be appointed a Director of the Company. If for any reason he becomes a Director, he shall cease to be a Director of the Company forthwith upon the Company having actual notice that a breach of this Article 107 has been made, without any further action required on the part of the Company or such Director in question:
   (1) any person having committed an offense as specified in the ROC Statute of Prevention of Organization Crimes and subsequently adjudicated guilty by a final judgment, and the time elapsed after he has served the full term of the sentence has not exceeded five (5) years; or
   (2) any person having committed an offense involving fraud, breach of trust or misappropriation and subsequently punished with imprisonment for a term of more than one (1) year, and the time elapsed after he has served the full term of such sentence has not exceeded two (2) years; or
   (3) any person having been adjudicated guilty by a final judgment for misappropriating public funds during the time of his public service, and the time elapsed after he has served the full term of such sentence has not exceeded two (2) years; or
   (4) any person having been adjudicated bankrupt, and has not been reinstated to his rights and privileges; or
   (5) any person having been dishonoured for unlawful use of credit instruments, and the term of such sanction has not yet expired; or
   (6) any person having no or only limited capacity.

108. In case a Director has, in the course of performing his duties, committed any act resulting in material damage to the Company or in material violation of applicable laws and/or regulations and/or these Articles, but not removed by the Members in the general meeting, Member(s) holding not less than three percent (3%) of the total number of outstanding shares of the Company may, within thirty (30) days after such meeting, institute a lawsuit in the court for a judgment to remove such Director. Such lawsuit may be submitted to a competent court having jurisdiction, including the Taipei District Court as the court of first instance.

SEAL

109. (a) The Company may, if the Directors so determine, have a Seal which shall, subject to paragraph (c) hereof, only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf and every instrument to which the Seal has been affixed shall be signed by one person who shall be either a Director or the Secretary or Secretary-Treasurer or some person appointed by the Directors for the purpose.
   (b) The company may have for use in any place or places outside the Cayman Islands a duplicate Seal or Seals each of which shall be a facsimile of the Common Seal of the Company and, if the Directors so determine, with the addition on its face of the name of every place where it is to be used.
   (c) A Director, Secretary or other officer or representative or attorney may without further authority of the Directors affix the Seal of the Company over his signature alone to any document of the Company required to be authenticated by him under Seal or to be filed with the Registrar of Companies in the Cayman Islands or elsewhere wheresoever.

OFFICERS

110.

(a) The Company may have an officer appointed by the Directors who may also from time to time appoint such other officers as they consider necessary, all for such terms, at such remuneration and to perform such duties, and subject to such provisions as to disqualification and removal as the Directors from time to time prescribe. An officer shall exercise his/her duties in accordance with any resolution adopted by the general meeting of the Members or the Board, and any instructions from the Chairman from time to time.

(b) An officer shall, in the course of conducting the Company's business, bear the same indemnification liabilities as a Director which are prescribed under these Articles and the Applicable Law, including, but not limited to the liabilities provided under sub-paragraphs (b) and (c) of Article 88, if such officer breaches his/her duties and the Company became liable for any third party compensation or damages.

DIVIDENDS, DISTRIBUTIONS, RESERVE AND POWER TO SET ASIDE PROFIT

111. Subject to Article 46 and this Article, the Company may by Ordinary Resolution declare dividends. The Board shall set aside out of the profits of the Company for each financial year: (i) a settlement for payment of tax for the relevant financial year; and (ii) an amount to offset losses incurred in previous year(s); and after the aforesaid sums as set aside from the profits for such relevant financial year, the Board shall, before recommending any dividend, set aside no less than ten percent (10%) of the remaining profits of the Company for the relevant financial year as a reserve or reserve(s). Subject to the aforesaid, the Board may, after taking into consideration the economic overview, the Company's then working capital requirement and financial structure, distribute any remaining profits for the relevant financial year and previous financial years, according to the following manner upon approval by the Members:

(1) No less than one percent (1%) as bonus to employees, including employees of a Subsidiary of the Company;

(2) Up to three percent (3%) as remuneration for the Directors; and

(3) No less than ten percent (10%) of the remaining profits for the relevant financial year shall be declared and cash dividends shall not be less than ten percent (10%) of the total amount of cash dividends and stock dividends; provided, however, that: (i) if the cash dividend for each share is less than NTD0.1; or (ii) if, as indicated on the Company's cash flow chart, the amount of the operation activities' net cash flow does not exceed the amount of the investment activities' negative net cash flow by more than 10% of the Company's issued share capital, then the Company may distribute stock dividends upon approval by the Board and the Special Resolution by the Members.

112. Where the Directors determine that a dividend shall be paid wholly or partly by the distribution of specific assets, the Directors may settle all questions concerning such distribution. Without limiting the generality of the foregoing, the Directors may fix the value of such specific assets and vest any such specific assets in trustees on such terms as the Directors think fit.

113. Dividends may be declared and paid out of profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed, or not in the same amount. Subject to the requirement of these Articles, dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Statute.

114. Subject to the requirement of these Articles, the Board may declare and make such other distributions (in cash or in specie) to the Members as may be lawfully made out of the assets of the Company.

115. (a) No unpaid dividend or distribution shall bear interest against the Company.
(b) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Statute. The Company shall at all times comply with the provisions of the Statute in relation to the share premium account.

CAPITALISATION

116. (a) The Company may, with the approval by way of Special Resolution of the Members, capitalise any sum for the time being standing to the credit of any of the Company's share premium or other reserve accounts or to the credit of the profit and loss account or otherwise available for distribution by applying such sum in paying up unissued shares to be allotted as fully paid bonus shares pro rata to the Members.
(b) The Company may, with the approval by way of Special Resolution of the Members, resolve to capitalise any sum for the time being standing to the credit of a reserve account or sums otherwise available for dividend or distribution by applying such amounts in paying up in full, partly paid, or nil paid shares of those Members who would have been entitled to such sums if they were distributed by way of dividend or distribution.

BOOKS OF ACCOUNT

117. The Directors shall cause proper books of account to be kept with respect to:

(a) all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place;
(b) all sales and purchases of goods by the Company;
(c) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

118. At the close of each fiscal year, the Board shall prepare the business report, financial statements and the surplus earning distribution or loss offsetting proposals for adoption by the annual general meeting and shall submit such report, statements and proposals for verification by the Audit Committee prior to the date of the annual general meeting. The Board shall, upon adoption by the annual general meeting, distribute to each Member copies of adopted financial statements and the resolutions on the surplus earning distribution and/or loss offsetting in accordance with these Articles and Applicable Laws, and for as long as the Company's shares are listed on the Designated Stock Market, such distribution may be effected by means of a public notice in accordance with the Applicable Law.

119. A printed copy of each of the Directors' report(s) or statement(s) to be submitted for adoption by the general meeting shall be kept at the Company's agent for stock affairs

located within the ROC for inspection by the Members from time to time at least ten (10) days before the date of the annual general meeting, and laid before the Company at the annual general meeting.

AUDIT COMMITTEE

120. The Company shall establish an Audit Committee. The Audit Committee shall comprise solely of Independent Directors and the number of committee members shall not be less than three (3). One of the Audit Committee members shall be appointed as the convener to convene meetings of the Audit Committee from time to time and at least one of the Audit Committee members shall have accounting or financial expertise. A valid resolution of the Audit Committee requires approval of one-half (1/2) or more of all its members.

121. Notwithstanding anything provided to the contrary contained herein, the following matters require approval of the Audit Committee and final approval of the Board:

(a) adoption of or amendment to an internal control system;
(b) assessment of the effectiveness of the internal control system;
(c) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;
(d) any matter relating to the personal interest of the Directors;
(e) the entering into of a transaction that has material effect on the assets of the Company or a material derivatives transaction;
(f) a material monetary loan, endorsement, or provision of guarantee;
(g) the offering, issuance, or private placement of any equity-linked securities;
(h) the hiring or dismissal of an attesting certified public accountant as the auditor of the Company, or the compensation given thereto;
(i) the appointment or discharge of a financial, accounting, or internal auditing officer;
(j) approval of annual and semi-annual financial reports; and
(k) any other material matter so required by Applicable Law or the competent authority.

With the exception of item (j), any other matter that has not been approved with the consent of one-half or more of all Audit Committee members may be undertaken upon the consent of two-thirds or more of the members of the Board , and the resolution of the Audit Committee shall be recorded in the minutes of the Directors meeting.

122. Subject to the Statute, the accounts of the Company shall be audited at least once in every year.

123. The Audit Committee shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company.

124. The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Audit Committee and compared with the books, accounts and vouchers relating thereto; and the Audit Committee shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or

officers of the Company, whether the same has been furnished and has been satisfactory. The Audit Committee may appoint, on behalf of the Company, a practicing lawyer and/or a certified public accountant to conduct the examination. The financial statements of the Company shall be audited by an auditor appointed by the Board in accordance with generally accepted auditing standards. The auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the auditor should disclose this fact and name such country or jurisdiction.

125. Where a Director is or may be in breach of his duties and subject to and if permitted by Applicable Law, one or more Member(s) of the Company holding three-percent (3%) or more of the total number of the outstanding voting shares of the Company continuously for a period of one (1) year or more may request a member of the Audit Committee, if permitted by Applicable Law, to institute a lawsuit against such Director(s) on behalf of the Company in a competent court having jurisdiction, including, if applicable, the Taipei District Court as the court of first instance. Where a member of the Audit Committee fails to institute a lawsuit against the Director(s) within thirty (30) days of receipt of such request from the Member(s), such one or more Member(s) of the Company holding three-percent (3%) or more of the total number of the outstanding voting shares of the Company continuously for a period of one (1) year or more, subject to and if permitted by Applicable Law, may initiate a lawsuit against the Director(s) on behalf of the Company in a competent court having jurisdiction, including, if applicable the Taipei District Court as the court of first instance.

126. To the extent permitted by the Statute, in respect of matters relating to or concerning the Audit Committee not otherwise specified in these Articles, the Applicable Law shall apply.

WINDING UP

127. If the company shall be wound up the liquidator may, with the sanction of a Special Resolution of the company and any other sanction required by the statute, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may with like sanction, vest the whole or any part or such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

128. If the Company shall be wound up, and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

INDEMNITY

129. The Directors and officers for the time being of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and their heirs, executors, administrators and personal representatives respectively shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, chares, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act or omitted in or about the execution of their duty in their respective offices or trusts, except such (is any) as they shall incur or sustain by or through their own breach of duties (in which case they shall become liable to indemnify the Company in accordance with Articles 88(b), 88(c) and/or 110(b)), willful neglect or default respectively and no such Director, officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other Director, officer or trustee or for joining in any receipt for the sake of conformity or for the solvency or honesty of any banker or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency of any security upon which any monies of the Company may be invested or for any other loss or damage due to any such cause as foresaid or which may happen in or about the execution of the office or trust unless the same shall happen through the breach of duties (in which case they shall become liable to indemnify the Company in accordance with Articles 88(b), 88(c) and/or 110(b)), willful neglect or default of such Director, Officer of trustee.

FINANCIAL YEAR

130. Unless the directors otherwise prescribe, the financial year of the Company shall end on 31 st December in each year and, following the year of incorporation, shall begin on 1st January in each year.

AMENDMENTS OF ARTICLES

131. Subject to the Statute, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

TRANSFER BY OF CONTINUATION

132. If the Company is exempted as defined in the Statute, it shall, subject to the provisions of the Statute and with the approval of a Special Resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

133. Notwithstanding any provision to the contrary herein, any Applicable Laws (other than the laws of the Cayman Islands) shall only apply to the maximum extent permissible under the laws of the Cayman Islands and the Statute.

For and on behalf of

Offshore Incorporations (Cayman) Limited

Corporation

Of Scotia Centre, 4th Floor, P.O. Box 2804

George Town, Grand Cayman

Cayman Islands

……

(Sd.)Authorised Signatory

DATED 23 AUG 2006

WITNESS to the above signature

(Sd.) **Toni Rombough**
Of Scotia Centre, 4th Floor, P.O. Box 2804
George Town, Grand Cayman
Cayman Islands

I, **JOY A. RANKINE Asst.** Registrar of Companies in and for the Cayman Islands. DO HEREBY CERTIFY that is a true copy of these Articles of Association of this Company duly incorporated on the

REGISTRAR OF COMPANIES(SD.)

附錄二：股東會議事規則

GRAND OCEAN RETAIL GROUP LIMITED

PROCEDURAL RULES OF GENERAL MEETING OF MEMBERS

英屬蓋曼群島商大洋百貨集團控股股份有限公司

股東會議事規則

第一條　於蓋曼群島法令許可之範圍內，且除中華民國法令或本公司營業所在地之適用法令另有規定，本公司股東常會應遵循該等法令之規定。

第二條　本公司應於開會通知書載明受理股東報告時間、報到處地點，及其他應注意事項。

前項受理股東報到時間至少應於會議開始前三十分鐘辦理之；報到處應有明確標示，並派適足適任人員辦理之。

本公司應備置簽名簿供出席股東簽到，或由出席股東繳交簽到卡以代簽到。

本公司應將議事手冊、年報、出席證、發言條、表決票及其他會議資料，交付予出席股東會之股東；有選舉董事者，應另附選舉票。

法人為股東時，出席股東會之代表人不限於一人。法人受託出席股東會時，僅得指派一人代表出席。

第三條　出席股東會之股數依簽名簿或繳交之簽到卡，加計以書面或電子方式行使表決權之股數計算之。股東應憑出席證、出席簽到卡或其他出席證明出席股東會，本公司對股東出席所憑依之證明文件不得任意增列要求提供其他證明文件；屬徵求委託書之徵求人並應攜帶身分證明文件，以備核對。

股東得於每次股東會，出具本公司印發之委託書，載明授權範圍，委託代理人出席股東會。

一股東以出具一委託書，並以委託一人為限，應於股東會開會五日前送達本公司，委託書有重複時，以最先送達者為準。但聲明撤銷前委託者，不在此限。

委託書送達本公司後，股東欲親自出席股東會者或欲以書面或電子方式行使表決權者，應於股東會開會二日前，以書面向本公司為撤銷委託之通知；逾期撤銷者，以委託代理人出席行使之表決權為準。

已屆開會時間，主席應即宣布開會，惟未有代表已發行股份總數過半數之股東出席時，主席得宣布延後開會，其延後次數以二次為限，延後時間合計不得超過一小時。延後二次仍不足有代表已發行股份總數之半數股東出席時，由主席宣布流會。

第四條　本公司應將股東會之開會過程全程錄音或錄影，並至少保存一年。

但經股東依中華民國公司法第 189 條提起訴訟者，應保存至訴訟終結為止。

第五條　1. 股東會如由董事會召集者，其議程由董事會訂定之，會議應依排定之議程進行，非經股東會決議不得變更之。

2. 股東會如由董事會以外之其他有召集權人召集者，準用前項之規定。

3. 除已於股東會決議或依本規則第14條處理者外，前二項排定之議程（含臨時動議）於議事未終結前，非經決議，主席不得逕行宣布散會；主席違反議事規則，宣布散會者，董事會其他成員應迅速協助出席股東依法定程序，以出席股東表決權過半數之同意推選一人擔任主席，繼續開會。

4. 主席對於議案及股東所提之　修正案或臨時動議，應給予　充分說明及討論之機會，如主席認為議案已達可付表決之程度，得宣布停止討論，提付表決。

第六條　1. 出席股東發言前，須先填具發言條載明發言要旨、股東戶號（或出席證編號）及戶名，由主席定其發言順序。

2. 出席股東僅提發言條而未發言者，視為未發言。發言內容與發言條記載不符者，以發言內容為準。

3. 同一議案每一股東發言，非經主席之同意不得超過兩次，每次不得超過五分鐘，惟股東發言違反規定或超出議題範圍者，主席得制止其發言。

4. 出席股東發言時，其他股東除經徵得主席及發言股東同意外，不得發言干擾，違反者主席應予制止。

5. 法人股東指派二人以上之代表出席股東會時，同一議案僅得推由一人發言。

6. 出席股東發言後，主席得親自或指定相關人員答覆。

第七條　本公司股東會除法令另有規定外，由董事會召集之。

本公司應於股東常會開會三十日前或股東臨時會開會十五日前，將股東會開會通知書、委託書用紙、有關承認案、討論案、選任或解任董事等各項議案之案由及說明資料製作成電子檔案傳送至公開資訊觀測站。並於股東常會開會二十一日前或股東臨時會開會十五日前，將股東會議事手冊及會議補充資料，製作電子檔案傳送至公開資訊觀測站。

通知及公告應載明召集事由；其通知經相對人同意者，得以電子方式為之。

第八條　1. 股東會之表決，應以股份為計算基準。

2. 股東會之決議，對無表決權股東之股份數，不算入已發行股份之總數。

3. 股東對於會議之事項，有自身利害關係致有害於本公司利益之虞時，不

得加入表決，並不得代理他股東行使其表決權。

4. 前項不得行使表決權之股份數，不算入已出席股東之表決權數。

5. 除信託事業或經證券主管機關核准之股務代理機構外，一人同時受二人以上股東委託時，其代理之表決權不得超過已發行股份總數表決權之百分之三，超過時其超過之表決權，不予計算。

第九條　股東每股有一表決權；但受限制或中華民國公司法第 179 條第 2 項與 197 之 1 條所列無表決權者，不在此限。

第十條　議案之表決，除公司法及本公司章程另有規定外，以出席股東表決權過半數之同意通過之。表決時，應逐案由主席或其指定人員宣布出席股東之表決權總數後，由股東逐案進行投票表決。

同一議案有修正案或替代案時，由主席併同原案定其表決之順序。如其中一案已獲通過時，其他議案即視為否決，勿庸再行表決。

第十一條　議案表決之監票及計票人員，由主席指定之，但監票人員應具有股東身分。計票應於股東會場內公開為之，表決之結果，應當場報告，並作成紀錄。

第十二條　股東會有選舉董事時，應依本公司所訂相關選任規範及本公司章程辦理，並應當場宣布選舉結果。

前項選舉事項之選舉票，應由監票員密封簽字後，妥善保管，並至少保存一年。但經股東依中華民國公司法第 189 條提起訴訟者，應保存至訴訟終結為止。

第十三條

1. 股東會之議決事項，應作成議事錄，由主席簽名或蓋章，並於會後二十日內，將議事錄分發各股東。議事錄之製作及分發，得以電子方式為之。股東會議事錄之分發得以輸入公開資訊觀測站之公告方式為之。

2. 議事錄應確實依會議之年、月、日、場所、主席姓名、決議方法、議事經過之要領及其結果記載之，在本公司存續期間，應永久保存。

3. 贊成或反對議案之股數，及股份總數應記載於議事錄。

第十四條

1. 會議進行時，主席得酌定時間宣布休息，發生不可抗拒之情事時，主席得裁定暫時停止會議，並視情況宣布續行開會之時間。

2. 股東會排定之議程於議事（含臨時動議）未終結前，開會之場地屆時未能繼續使用，得由股東會決議另覓場地繼續開會。

3. 股東會得依中華民國公司法第182條之規定，決議在五日內延期或續行集會。

第十四條之一　股東會如由董事會召集者，其主席由董事長擔任之，董事長請假或因故不能行使職權時，由董事長指定董事一人代理之，董事長未指定代理人者，由董事互推一人代理之。

股東會如由董事會以外之其他召集權人召集者，主席由該召集權人擔任之，召集權人有二人以上時，應互推一人擔任之。

本公司得指派所委任之律師、會計師或相關人員列席股東會。

第十五條　　儘管本規則有任何相反之規定或任何蓋曼群島以外司法管轄區為之法令或規定，及本規則中之任何議事程序規範，均於蓋曼群島法令最大範圍之許可下，方得適用。

第十六條　　本規則之制訂及修正應經股東會通過，始生效力。

附錄三：董事選舉辦法

Grand Ocean Retail Group Limited

董事選舉辦法

第一條：本公司董事之選舉採單記名累積投票制，每一股份有與應選出董事或監察人人數相同之選舉權，得集中選舉一人，或分開選舉數人。

第二條：本公司依章程設獨立董事時，獨立董事與非獨立董事應一併進行選舉，分別計算當選名額。獨立董事之選任及資格，均依上市地相關法令之規定辦理。

本公司董事之選舉，均依上市地相關法令之規定程序為之，不得任意增列其他資格條件之證明文件，並應將審查結果提供股東參考，俾選出適任之董事。

董事因故解任，致不足五人者，公司應於最近一次股東會補選之。但董事缺額達章程所定席次三分之一者，公司應自事實發生之日起六十日內，召開股東臨時會補選之。

獨立董事之人數不足上市地證券交易法第十四條之二第一項但書、臺灣證券交易所上市審查準則相關規定時，應於最近一次股東會補選之；獨立董事均解任時，應自事實發生之日起六十日內，召開股東臨時會補選之。

第三條：本公司董事之選舉，依公司章程所定之名額，分別計算獨立董事、非獨立董事之選舉權，由所得選舉票代表選舉權數較多者分別依次當選，如有二人以上得權相同時，由得權相同者抽籤決定之，未出席者由主席代為抽籤。
董事間應有超過半數之席次，不得具有配偶或二親等以內之親屬關係。。

第四條:選舉開始前應由主席指定具有股東身分之監票員及記票員若干人,執行各有關任務。
選舉用之投票箱由本公司董事會備製，並應於投票前由監票員當眾開驗。

第五條：選舉票由董事會製備與應選出董事人數相同之選舉票，分發出席股東會之股東，選舉人之記名得以在選票上所印出席證號碼代之，並加填其權數。

第六條：被選舉人如為股東身分者，選舉人在選舉票「被選舉人」欄須填明被選舉人戶名及被選舉人股東戶號；如非股東身分者，應填明被選舉人姓名及身分證明文件編號。

第七條：前項被選舉人如為法人股東時，應書明法人名稱，其為法人之代表人時，應同時書明法人之名稱及代表人之姓名，代表人有數人時，應分別填列該法人名稱及代表人姓名。

第八條：選舉票有下列情形之一者無效：

(1) 不用第 5 條規定之選票者。

(2) 所填被選舉人數超過應選名額者。

(3) 除被選舉人姓名（戶名）、戶號或身分證明文件編號外，夾寫其他文字者。

(4) 字跡模糊無法辨認或經塗改者。

(5) 所填被選舉人如為股東身分者，其戶名、股東戶號與股東名簿不符者；所填被選舉人如非股東身分者，其姓名、身分證明文件編號經核對不符者。

(6) 未經選舉人填寫之空白選舉票。

(7) 未經投入票櫃（箱）之選舉票。

(8) 選舉人所投之選舉權數總和超過其所持有之選舉權數總和者。

(9) 填被選舉人之姓名與其他股東相同而未填股東戶號或身分證明文件編號可資識別者。

第九條：投票完畢後當場開票，其結果由主席當場宣佈之。

前項選舉事項之選舉票，應由監票員密封簽字後，妥善保管，並至少保存一年。但經股東依公司法第一百八十九條提起訴訟者，應保存至訴訟終結為止。。

第十條：當選董事由董事會分別發給當選通知書。

第十一條：本辦法由股東會通過後施行，修改時亦同。

附錄四：本次無償配股對公司營業績效、每股盈餘及股東投資報酬率之影響

單位：新台幣千元

每股盈餘為新台幣元

項目 \ 年度			2016 年度
期初實收資本額			2,020,000
本年度配股配息情形	每股現金股利（元）		0.5
	盈餘轉增資每股配發股數（股）		0
	資本公積轉增資每股配發股數（股）		0
營業績效變化情形	營業利益（註）		不適用（註二）
	營業利益較去年同期增（減）比率		
	稅後純益		
	稅後純益較去年同期增（減）比率		
	每股盈餘		
	每股盈餘較去年同期增（減）比率		
	年平均投資報酬率（年平均本益比倒數）		
擬制性每股盈餘及本益比	若盈餘轉增資全數改配放現金股利	擬制每股盈餘	不適用（註二）
		擬制年平均投資報酬率	
	若未辦理資本公積轉增資	擬制每股盈餘	
		擬制年平均投資報酬率	
	若未辦理資本公積且盈餘轉增資改以現金股利發放	擬制每股盈餘	
		擬制年平均投資報酬率	

註一：2016 年度之配股及配息情形，係依據 2016 年 5 月 11 日董事會之決議估計，俟本年度股東常會決議通過後，依相關規定辦理。

註二：依中華民國「公開發行公司公開財務預測資訊處理準則」規定，本公司無須公開 2016 年度財務預測資訊

附錄五：股東會提案相關資料

一、 股東會提案說明：

1. 依據本公司章程第 33 條規定，持有本公司已發行股份百分之一以上股份之股東，得以書面向本公司提出股東常會議案。
2. 本公司 2016 年度股東常會受理股東提案申請，期間為 2016 年 4 月 15 日至 2016 年 4 月 25 日止，並已公告至公開資訊觀測站。

二、 本公司股東會提案期間並未有股東提案。

附錄六：全體董事持股情形

Grand Ocean Retail Group Limited

全體董事持股情形

停止過戶日：2016 年 4 月 24 日

職　　稱	姓　　名	持有股數
董 事 長	益航股份有限公司 代表人：長原彰弘（NAGAHARA AKIHIRO）	7,226,000
董　　事	First Steamship S.A. 代表人：黃清海	91,560,000
董　　事	李成濟(LEE SENG CHAY)	0
獨立董事	余瑞春(YEE SWEE CHOON)	0
獨立董事	帖敬之	0
獨立董事	江淑惠	0
合　　計		98,786,000

註 1：本公司無中華民國證券交易法第 26 條之適用。

註 2：本公司設置審計委員會，故無監察人持有股數之適用。

註 3：2016 年 4 月 24 日本公司已發行股份總數為 199,499,000 股（包含已持有庫藏股 5,438,000 股）。

註 4：董事佘偉彥先生因個人工作因素於 2015 年 12 月 22 日請辭董事職務。

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