

POYA International Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

Article 1 The Company shall be incorporated as a company limited by shares according to the Company Act of the Republic of China and shall have the name of “POYA International Co., Ltd.” and English name of “POYA International Co., Ltd.”.

Article 2 Business of the Company shall be listed as follows:

1. F106020 Wholesale of Articles for Daily Use
2. F206020 Retail Sale of Articles for Daily Use
3. F210010 Retail Sale of Watches and Clocks
4. F115010 Wholesale of Jewelry and Precious Metals
5. F215010 Retail Sale of Jewelry and Precious Metals
6. F401010 International Trade
7. F210020 Retail Sale of Spectacles
8. JZ99080 Beauty Shops
9. F208050 Retail Sale of the Second Type Patent Medicine
10. F102170 Wholesale of Food and Grocery
11. F203010 Retail Sale of Food and Grocery
12. F102040 Wholesale of Nonalcoholic Beverages
13. F107030 Wholesale of Cleaning Preparations
14. F207030 Retail Sale of Cleaning Preparations
15. F106050 Wholesale of Pottery, Porcelain and Glassware
16. F113020 Wholesale of Household Appliance
17. F213010 Retail Sale of Household Appliance
18. F107080 Wholesale of Environment Medicine
19. F207080 Retail Sale of Environment Medicine
20. F108031 Wholesale of Drugs, Medical Goods
21. F208031 Retail Sale of Medical Equipments
22. F102030 Wholesale of Tobacco Products and Alcoholic Beverages
23. F203020 Retail Sale of Tobacco and Alcoholic Drinks
24. F106010 Wholesale of Ironware
25. F206010 Retail Sale of Ironware
26. F118010 Wholesale of Computer Software
27. F218010 Retail Sale of Computer Software
28. F208021 Retail Sale of Drugs and Medicines

29. F113070	Wholesale of Telecom Instruments
30. F213060	Retail Sale of Telecom Instruments
31. F301020	Supermarkets
32. JZ99110	Body Shaping Services
33. F102020	Wholesale of Edible Oil
34. F104110	Wholesale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products
35. F204110	Retail sale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products
36. F205040	Retail sale of Furniture, Bedclothes, Kitchen Equipment and Fixtures
37. F105050	Wholesale of Furniture, Bedclothes Kitchen Equipment and Fixtures
38. F109070	Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
39. F209060	Retail sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
40. F113050	Wholesale of Computing and Business Machinery Equipment
41. F213030	Retail sale of Computing and Business Machinery Equipment
42. F108040	Wholesale of Cosmetics
43. F208040	Retail sale of Cosmetics
44. F399040	Retail Business without Shop
45. F399990	Retail sale of Others
46. G202010	Parking Garage Business
47. G801010	Warehousing and Storage
48. IZ06010	Cargoes Packaging
49. F107050	Wholesale of Manure
50. F207050	Retail sale of Manure
51. F116010	Wholesale of Photographic Equipment
52. F216010	Retail Sale of Photographic Equipment
53. F301010	Department Stores
54. F399010	Convenience Stores
55. A102060	Grain Commerce
56. C501010	Lumbering
57. C501030	Plywood Manufacturing
58. C501040	Reconstituted Wood Manufacturing
59. C501990	Other Wooden Products Manufacturing
60. C501060	Wooden Container Manufacturing
61. I401010	General Advertising Services

62	F101100	Wholesale of Flowers
63	F201070	Retail sale of Flowers
64	F201010	Retail sale of agricultural products
65	F101081	Wholesale of plant seeds
66	F201061	Retail sale of plant seeds
67	F101070	Wholesale of Fishing Gears or Tackles
68	F201050	Retail sale of Fishing Gears or Tackles
69	F106030	Wholesale of die
70	F206030	Retail sale of die
71	F106040	Wholesale of Plumbing Materials
72	F206040	Retail sale of Plumbing Materials
73	F106060	Wholesale of Pet Food and Supplies
74	F206050	Retail sale of Pet Food and Supplies
75	F106070	Wholesale of Sacrificial Supplies
76	F206060	Retail sale of Sacrificial Supplies
77	F107010	Wholesale of Paints, Coating and Varnishes
78	F207010	Retail sale of Paints, Coating and Varnishes
79	F107020	Wholesale of Dyes and Pigments
80	F207020	Retail sale of Dyes and Pigments
81	F107040	Wholesale of Agro-pesticides
82	F207040	Retail sale of Agro-pesticides
83	F207180	Retail Sale of Firecrackers and Fireworks
84	F103010	Wholesale of Animal Feeds
85	F202010	Retail sale of Animal Feeds
86	F107170	Wholesale of Industrial Catalyst
87	F207170	Retail sale of Industrial Catalyst
88	F102180	Wholesale of Alcohol
89	F203030	Retail sale of Alcohol
90	F102050	Wholesale of Tea Leaves
91	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 3 The Company may provide endorsement and guarantee, acting as a guarantor for the corporation with the same business.

Article 4 The head office of the Company is in Tainan City. Subject to the approval of the Board of Directors, the Company may, if necessary, set up branch offices in and out

of the country.

- Article 5 The methods for public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Shares

- Article 6 The total capital stock of the Company shall be in the amount of 1,200,000,000 New Taiwan Dollars, divided into 120,000,000 shares, at a par value of Ten New Taiwan Dollars (NT\$10) per share, and may be paid-up in installments. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary. The Company may issue employee stock options at a price below the market price. The 2,000,000 shares among the total capital stock mentioned above shall be reserved for issuing employee stock options.
- Article 7 The total amount of the Company's reinvestment shall not be restricted by Article 13 of the Company Act, which limits the reinvestment amount to less than 40% of the company's paid-up capital.
- Article 8 The Company's stocks shall be registered, being issued after signed or sealed by directors on behalf of the Company and issued after certificated by banks which are approved to certificate stock issue in accordance with regulations. The certificates of the Company's shares do not be required printing out; however, the shares shall be registered to Central Security Depository Institution.
- Article 9 Registration for transferring the shares shall be suspended in sixty days before the date of regular shareholders' meeting, in thirty days before the date of any special shareholders' meeting, or within five days before the basic date which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Chapter 3 Annual Shareholders' Meeting

- Article 10 There are two types of the shareholders' meetings: one is the general shareholders' meetings, which shall be convened once annually and at the time within six months after the end of each accounting fiscal year; the other is extraordinary shareholders' meetings, which shall be convened based on the relative laws whenever necessary.
- Article 11 If a shareholder is unable to attend the shareholders' meeting for any reason, the proxies shall be handled by "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" except those regulated by Article 177 of the Company Act.
- When the Company holds a shareholders' meeting, the shareholders are allowed to exercise voting rights by correspondence or electronic means, both of which shall be handled according to the Company Act and the regulations of the competent authorities. When the Company holds a shareholders' meeting, the meeting may be held by means

of visual communication network, or other methods announced by the central competent authorities.

Article 12 Except those shareholders who is restricted or do not have voting right pursuant to the second section of Article 179 of the Company Act, a shareholder of the Company shall be entitled to one voting right for each share.

Article 13 Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall bear the signature or seal of the chairman of the shareholders' meeting. A copy of the meeting minutes shall be distributed, by mail or electronic media, to each shareholder of the Company within 20 days after the shareholders' meeting. The distribution of the minutes mentioned in the preceding paragraph may also be made by the public announcement.

Chapter 4 Directors and Audit Committee

Article 14 There shall be seven to nine directors of the Company, who are elected from the candidates with legal capacity by the shareholders' meeting. Complied with the provision of the Company Act, the way for electing directors shall adopt Candidates Nomination System and the directors of the Company shall be elected from the candidates by the shareholders' meeting. The term of office shall be three years, and the directors may be re-elected to further terms.

Among the directors mentioned in the preceding paragraph, there shall not be less than three independent directors and the percentage of the independent directors to the total directors shall not be less than one-third. The matters of independent directors relating to professional qualification, shareholding, moonlighting restriction, the ways of nomination and election, and other compliance requirements shall follow the regulations of the competent securities authority. The election for independent directors and the directors shall be held together; however, the quota of the election shall be counted separately.

Article 14-1 The Company shall be responsible for indemnification and purchase liability insurance for the directors and vital officers based on their business scope during their tenure. The matters concerning insurance policies and the determination of vital officers shall be defined by the Board of Directors.

Article 14-2 The Company may establish the Audit Committee according to Article 14-4 of Securities and Exchange Act. The functions assumed by supervisors under the Company Act, Securities and Exchange Act and other relevant provisions shall be executed by the Audit Committee.

The Audit Committee shall entirely be composed of the independent directors, one of whom shall be the convener and at least one of whom shall have accounting or financial expertise.

The matters of the Audit Committee concerning qualification, number of the

members, term of office, powers of the positions, rules of meeting procedure and other regulations shall be prescribed by the relevant laws and regulations. Board of Directors of the Company may establish other functional committees, with the organizational charter defined by the Board of Directors.

Article 15 The Board of Directors shall be composed of the directors. The Chairman and Vice Chairman of the Board of Directors shall be elected from the director members by the half or more of the present directors, who account for two-third or more of all the directors. The Board of Directors shall execute every matter of the Company according to the laws, charters and the resolution of shareholders' meeting and Board of Directors. When the Chairman of the Board is on leave or unable to exercise the powers for any reason, the proxy shall be appointed according to Article 208 of the Company Act. When calling a meeting of the Board, a notice setting forth the subjects to be discussed at the meeting shall be given to each director at least 7 days in advance. Under emergencies, however, the meeting may be called on shorter notice. The notice in the preceding paragraph shall be given in written forms, by Email or facsimile.

Article 16 If a director is unable to personally attend a meeting for any reason, the director shall appoint another director as proxy to attend the meeting, with a written proxy statement declaring the scope of authorization with respect to the meeting agenda. The attorney shall accept a proxy from one person only. Attendance of the directors via telecommunications is regarded as attendance in person if it is a telecommunication meeting of the Board.

Spouse and second-degree relatives of directors or companies with controllable subordinate relationship by directors having interests relating to the matters being discussed at the meeting, the matters shall be regarded as personal interests of directors.

Article 16-1 Except those regulated by the Company Act, the resolutions of the Board of Directors shall be adopted by half or more of the present directors, who account for half or more of all the directors.

A board director having personal interests relating to the matters being discussed at the meeting shall give detailed explanation about the vital content of the relations at the Board meeting. If such relations cause harmful impact on the interests of the Company, the director shall refuse involvement in the matters. Also, the director shall not discuss and vote for the matters, nor shall he/she vote on the behalf of other directors.

Spouse and second-degree relatives of directors or companies with controllable subordinate relationship by directors having interests relating to the matters being discussed at the meeting, the matters shall be regarded as personal interests of directors.

Chapter 5 Managers

Article 18 The Company may have the managers. The appointment, removal and remuneration of the managers shall be made subject to Article 29 of the Company Act.

Chapter 6 Accounting

Article 19 At the end of each fiscal year, the Board of Directors of the Company shall prepare the following reports, which shall be submitted to the regular shareholders' meeting for acknowledgement pursuant to the legal procedures.

1. Business Report;
2. Financial Statements;
3. Proposal Concerning Appropriation of Net Profits or Covering of Loss.

Article 20 Deleted.

Article 21 The Company is in a changeable industry, with a stage of steady growth of the Company's lifecycle. The retained earnings of the Company, after the confirmation of the financial statements each year, shall give priority to be paid to the income tax, offsetting losses for previous years, first setting aside 10% as legal reserve and then setting aside more amount as special reserve based on the laws. The remainder shall be the distributable earnings in this term, which subsuming the accumulated retained earnings of the previous year shall be the accumulated distributable earnings.

The Company's dividend policy shall be determined based on the industry the Company stay and after the Board of Directors takes account of the future business development, the reinvestment environment, and the shareholders' interests. The distribution of shareholders' dividends and bonuses shall be made after the distribution of the Company's earnings raised by the Board of Directors has been submitted to the Shareholders Meeting for approval every year, 50%-100% of the accumulated distributable earnings shall be allocated as shareholders' dividends and bonuses. The shareholders' dividends and bonuses shall be distributed in cash or stock, cash dividends of which shall not be less than 1% of total dividends. If cash dividend is lower than NT\$ 0.5 per share, stock dividend shall be substituted for cash dividend. New shares or cash shall be issued from the legal reserve with the limitation that the monetary amount of new shares or cash shall not exceed 25% of the part which legal reserve is in excess of the paid-in capital.

If the distribution of shareholders' dividends and bonuses is fully or partially made by cash, it shall be approved by at least half of directors in Board of Directors with at least two-thirds attendance of directors and reported to shareholders' meeting. It is not applicable to the related regulation in the second item that the distribution shall be approved by shareholders' meeting.

Article 21-1 The employees' remuneration shall not less than 5% and the directors' remuneration

shall not exceed 6% of the profits in the current year after offsetting the accumulated losses. (The profits in the current year are the profits before income tax excluding the calculation of the employees' and directors' remuneration.)

The employees' remuneration shall be distributed in stock or cash, and shall also be distributed to those employees of affiliated companies who meet specific conditions. If the distribution of shareholders' dividends and bonuses is fully or partially made by cash, it shall be approved by at least half of directors in Board of Directors with at least two-thirds attendance of directors and reported to shareholders' meeting. It is not applicable to the related regulation in the second item that the distribution shall be approved by shareholders' meeting.

Chapter 7 Supplementary Provisions

Article 22 If any matters not provided herein shall be subject to the Company Act and the relevant laws.

Article 23 These Articles of Incorporation were made on March 5, 1997.

The 1st amendment was made on March 31, 1997.

The 2nd amendment was made on October 23 1998.

The 3rd amendment was made on May 10, 1999.

The 4th amendment was made on June 28, 1999.

The 5th amendment was made on October 25, 1999.

The 6th amendment was made on February 10, 2000.

The 7th amendment was made on June 26, 2000.

The 8th amendment was made on June 21, 2001.

The 9th amendment was made on April 22, 2002

The 10th amendment was made on April 21, 2003.

The 11th amendment was made on May 18, 2004.

The 12th amendment was made on May 17, 2005.

The 13th amendment was made on May 24, 2006.

The 14th amendment was made on May 22, 2007.

The 15th amendment was made on May 20, 2008.

The 16th amendment was made on June 3, 2009.

The 17th amendment was made on June 15, 2010.

The 18th amendment was made on June 6, 2012.

The 19th amendment was made on June 11, 2013.

The 20th amendment was made on June 10, 2014.

The 21st amendment was made on June 10, 2015

The 22nd amendment was made on May 31, 2016

The 23rd amendment was made on June 5, 2018

The 24th amendment was made on May 28, 2019

The 25th amendment was made on June 23, 2020

The 26th amendment was made on June 21, 2022

POYA International Co., Ltd.

Chairman : Chen Jian-Zao