

POYA International Co., Ltd.

Audit Committee Charter

- Article 1 This Charter is enacted according to Article 3 of the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies and Articles of Incorporation.
- Article 2 Matters concerning the number of Committee members, term of office, powers of the positions, rules of meeting procedure and resources shall be provided by the Company when the Audit Committee ("the Committee") exercises the powers shall be regulated by this Charter.
- Article 3 The main function of the Committee is to supervise the following matters:
1. Fair statement of the financial reports of the Company.
 2. The appointment (and termination), independence and performance of the certificated public accountants of the Company.
 3. The Company's effective implementation of the internal control system.
 4. The Company's compliance with relevant laws and regulations.
 5. The Company's management of the existing or potential risks.
- Article 4 The Committee shall totally be composed of independent directors. It shall not be fewer than three persons in number, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.
- Both independent directors of the Committee and elected directors of the corresponding period of time shall have the same term of office. The Committee members may be re-elected to further terms. When the number of the Committee members falls below that prescribed in the preceding paragraph or in the Articles of Incorporation due to the dismissal for any reason, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are all dismissed or their positions are all vacant, a special shareholders meeting shall be called within 60 days from the occurrence to hold a by-election.
- Article 5 Powers conferred by the Securities and Exchange Act, the Company Act, and any other law shall be exercised by the supervisors, excluding those set forth in Article 14-4, paragraph 4 of the Securities and Exchange Act, which shall be exercised by the Committee.
- The provisions of Article 14-4, paragraph 4 of the Securities and Exchange Act, with regard to the Company Act concerning the behaviors of the supervisors or their role as representatives of the Company, apply mutatis

mutandis to the independent directors of the Committee.

Article 6 The powers of the Committee are as follows:

1. To establish or improve the internal control system according to Article 14-1 of the Securities and Exchange Act.
2. To assess the effectiveness of the internal control system.
3. To establish or improve, according to Article 36-1 of the Securities and Exchange Act, the procedures for handling significant financial or business activities such as acquisition or disposal of assets, derivatives trading, loaning of funds to others, and endorsements or guarantees for others.
4. To supervise the matters in which a director is an interested party.
5. To supervise the transactions of significant assets or derivatives.
6. To supervise the matters involving significant loans of funds to others, endorsements or guarantees for others.
7. To offer, issue or conduct private placements of equity-type securities.
8. To appoint or terminate a certified public accountant, or to determine the compensation.
9. To appoint or terminate a financial, accounting, or internal audit officer.
10. To review annual and semi-annual financial reports.
11. To supervise other significant matters regulated by the Company or competent authority.

Resolution of the matters in the preceding paragraph shall be approved by half or more of all the Committee members and shall be submitted to the Board of Directors for a resolution. Any matter in the paragraph 1 with the exception of subparagraph 10 shall be adopted with approval of two thirds or more of the Board of Directors if the matter is not approved by half or more of the entire Committee members.

"The Committee members," as used herein, shall be counted as the number of members actually in office at the given time.

The convener of the Committee shall represent the Committee to the public.

Article 7 The Committee shall convene a meeting at least once quarterly, and may call a meeting at its discretion whenever necessary.

When calling a meeting of the Committee, a notice setting forth the subjects to be discussed at the meeting shall be given to each independent director of the Committee at least 7 days in advance. Under emergencies, however, the meeting may be called on shorter notice.

A Committee member shall be elected by all the Committee members as the convener and meeting chair. When the convener is on leave or unable to

convene a meeting for any reason, the convener shall appoint another independent director as acting convener; if the convener does not make such an appointment, an independent director of the Committee shall be elected by the other Committee members as acting convener.

The Committee may request the managers of relevant departments, internal audit officers, certified public accountants, attorneys, or other personnel of the Company to attend the meeting as non-voting participants and provide pertinent and necessary information.

When the Committee calls a meeting, relevant materials shall be prepared for the Committee members present at the meeting to refer as necessary.

Article 8 When the Committee calls a meeting, an attendance book shall be made available for signing-in by the independent directors present at the meeting, and thereafter made available for reference.

Independent directors of the Committee shall attend the meetings in person; if unable to attend personally, the independent director may appoint another independent director of the Committee as proxy to attend the meeting.

Attendance via telecommunications is regarded as attendance in person.

When a Committee member appoints another independent director of the Committee as proxy to attend the meeting, the member shall offer a written proxy statement, declaring the scope of authorization with respect to the meeting agenda.

The resolutions of the Committee shall be approved by half or more of all the Committee members. The result of a vote shall be announced and recorded immediately.

The matters on the meeting agenda shall be adopted with approval of two thirds or more of the Board of Directors if there is a legitimate reason for unable to convene a meeting of the Committee. Nevertheless, a written opinion for agreement or disagreement shall be offered by each independent director with respect to the matters under Article 6, paragraph 1, subparagraph 10.

The proxy mentioned in paragraph 2 shall accept a proxy from one person only.

Article 9 The matters discussed at a meeting of the Committee shall be included in the meeting minutes, which shall faithfully record the following items:

1. The session, time, and place of the meeting.
2. The name of the meeting chair.
3. Attendance of the independent directors, including the names and number of the present, excused, and absent members.

4. The names and titles of the guests, who attend the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. The matters discussed at the meeting: The method of resolution and the result for each proposal; a summary of the comments of the independent directors of the Committee, experts and other persons present at the meeting; any objection or reservation.
8. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; a summary of the comments of the independent directors of the Committee, experts and other persons present at the meeting; any objection or reservation.
9. Other matters required to be recorded.

The attendance book constitutes part of the meeting minutes of the Committee and shall be preserved permanently.

The meeting minutes shall bear the signatures or seals of both the chair and the minute taker; a copy of the minutes shall be distributed to each independent director of the Committee within 20 days after the meeting.

The minutes shall be regarded as important records of the Company and shall be appropriately preserved during the existence of the Company.

The meeting minutes in paragraph 1 may be produced and distributed in electronic form.

Article 10 The meeting agenda of the Committee shall be drafted by the convener. Other members can also raise a proposal to the Committee for discussion.

Article 11 An independent director of the Committee shall refuse involvement in the matters, which relate their own interests and cause harmful impact on the interests of the Company because of such relationship.

If, for the reason stated in the preceding paragraph, a matter cannot be resolved at a meeting of the Committee, the matter shall be reported to and resolved by the Board of Directors.

Article 12 The Committee may resolve to retain the attorneys, certified public accountants, or other professionals to conduct a necessary audit or to provide advice with respect to the matters regulated in Article 6. The costs of their services shall be borne by the Company.

Article 13 The Committee members shall exercise the due care of a good administrator and faithfully perform the duties prescribed in this Charter; they shall be accountable to the Board of Directors and shall submit their proposals to the Board for resolution.

- Article 14 The Committee shall periodically review the matters relating to this Charter and present the results for amendment by the Board of Directors. The execution of the matters approved by the Committee may be delegated to the convener or other Committee members for follow-up, with a written or verbal report presented to the Committee during the implementation period. If necessary, the matters shall be presented to the Committee for ratification or a report at the next meeting.
- Article 15 This Charter and any amendment hereto shall come into force after being approved by the Board of Directors.
- Article 16 This Charter was enacted on March 17, 2014.