Great Tree Pharmacy Co., Ltd.

Meeting Minutes of 2019 Annual General Meeting

(Translation)

Time：10:00 a.m., Wednesday, June 26,2019

Venue：No. 143, Chengzhang 4th Street, Zhongli District, Taoyuan City.

Attendance：24,541,752 shares represented by shareholaders present in person and by proxy, accounting for 67.14% of total outstanding shares (36,551,595)

Attednees：Jun Wei Investment Co., Ltd representative: Liu Yu Teng , Zhen Han Investment Co., Ltd representative: Cheng Ming Lung and Yuang Ding Investment Co, Ltd representative: Shen Li Ping

Attendess without Voting Rights：Independent director Liu Tian Dao and Independent director Wei Tsung Te , Supervisor Chen Hung Yi and CPA Cheng Ching Piao from Ernst & Young

Chairman：Liu Yu Teng　　Recorder：Wu Shu Yi

I. Calling the Meeting to Order：The shares represented by the shareholders present in person and by proxy constituted a quorum. The Chairman called the meeting to order.

II. The Chair's Remarks：(Omitted)

III. Management Presentation

(I) Subject：To approve the Company's 2018 Business Report.

Explanation: Please see Attachment 1.

(II) Sunject：To approve the 2018 Supervisors' Audit Report.

Explanation: Please see Attachment 2.

(III) Subject：To approve the Company's 2018 Distribution of Employee Compensation and Remunerations of the Directors and Supervisors.

Explanation: The Company has had NT$135,694,739 of profit in 2018 (all functional currency denoted in NTD in the following in this Handbook). Pursuant to the Company's Articles of Incorporation, 0.89% of which, or NT$1,207,683, and 3% of which, or NT$4,070,843, will be distributed in cash to Directors and Supervisors, and employees respectively.

(IV) Subject：To approve the Company's proposed amendments to the Company's "Corporate Governance Best Practice Principles."

Explanation: Please see Attachment 4 .

(V) Subject：Status of the Company's Issuance of Domestic Unsecured Convertible Bonds.

Explanation:

1. The Company's Board of Directors' meeting on March 9, 2018 has approved of issuance of NT$300 million of the first batch of domestic unsecured convertible bonds. The purpose of this financing activity is to repay bank borrowings and for operating needs.

2. Please see the following table for the status of the Company's issuance of domestic unsecured convertible bonds:

Type of bond	First batch of domestic unsecured convertible bond
Nominal amount issued	NT$100,000
Issued price	NT$100
Total	NT$300,000,000
Par interest rate	0%
Duration	June 12, 2018 to June 12, 2021
Convertible premium rate	103.00%
Most recent conversion price	NT$79.80
Conditions of bond repurchase	Processed according to Article 19 of the Company's Rules of Procedure of Issuance
Conditions of bond buyback	Processed according to Article 18 of the Company's Rules of Procedure of Issuance
Underwriting institution	960T Fubon Securities Co., Ltd.
Number of ordinary shares converted and amount yet to be converted as of the date of publication of this Handbook	Number of ordinary shares converted: 0 Amount yet to be converted: NT$300,000,000

IV. Proposals

Proposal 1 (proposed by the Board of Directors)

Proposal: Please approve of the Company's 2018 Business Report and Financial Statements.

Explanation:

1. The Board of Directors has approved of the Company's 2018 Financial Statements, which have been audited by Certified Public Accountants (CPA) Lo Hsiao Chin and Cheng Ching Piao from Ernst & Young Taiwan and reviewed by the Supervisor along with the Business Report pursuant to the Company Act.

2. Please see Attachment 1 and Attachment 3 for the 2018 Business Report, CPA Audit Report and the Financial Statements (including Consolidated Financial Statements).

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,335,044votes	97.45%
Dissenting votes-5,318votes	0.02%
Invalid votes/Abstained or were not exercised-605,515votes	2.53%

As the affirmative votes accounted for 97.45% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

Proposal 2 (proposed by the Board of Directors)

Proposal: Please approve of the Company's 2018 Appropriation of Net Income.

Explanation:

1. The Company's net profit after-tax in 2018 has been NT$106,002,288. After appropriation of legal capital reserve in accordance with the law, adding beginning retained earnings and deducting other comprehensive income (remeasurement of defined benefit plan), the income available for appropriation is NT$190,600,629. The Company proposes to distribute cash dividends of NT$47,517,077 for ordinary shares (cash dividend of NT$1.30 per share), and stock dividends of NT$47,517,070 (share bonus of 130 shares per thousand shares). Please see Attachment 5.

2. After obtaining approval from the Shareholders' Meeting for the 2018 Appropriations of Net Income, if the distribution chart needs to be adjusted pursuant to decree from the competent authority, the Company will undertake the change based on the said decree. Subsequently, if changes occur to the Company's share capital, affecting the number of shares outstanding, leading to adjustments to the rate of shareholders' dividend distribution, the Company proposes to ask the Shareholders' Meeting to delegate the Chairman with all rights to handle related matters. In addition, the Company proposes to ask the Shareholders' Meeting to authorize the Chairman to establish the ex-dividend date and related matters.

3. Cash dividends will be calculated in proportion to the nearest NTD. Amounts less than NT$1 will be counted cumulatively and adjusted from the largest to the smallest and based on the number of the shareholders' account numbers until the current cash dividend total is met.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,334,083votes	97.45%
Dissenting votes-5,279votes	0.02%
Invalid votes/Abstained or were not exercised-606,515votes	2.53%

As the affirmative votes accounted for 97.45% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

V. Discussions

Proposal 1 (proposed by the Board of Directors)

Proposal: Please discuss the proposal to distribute new shares through transferring capital surplus.

Explanation:

1. In line with operating needs and to fulfill the Company's capital needs, the Company proposes to allocate NT$47,517,070 from the Company's 2018 surplus available for appropriation, and to issue 4,751,707 new shares as capital increase. Each share will have a par value of NT$10, and all will be ordinary shares.

2. 130 shares will be distributed for every 1,000 shares in proportion to the number of shares owned by shareholders recorded on the list of stockholders on the ex-dividend date. Petty stock of less than 1 share will be distributed in cash and rounded to the nearest dollar (NTD) pursuant to Article 240 of the Company Act. Shareholders can also piece together shares owned to the nearest one whole share to the share transfer agency within 5 days from the ex-dividend date. The Chairman will be authorized to negotiate with specific persons to purchase the petty cash at par value.

3. Subsequently, if changes occur to the Company's share capital, affecting the number of shares outstanding, leading to adjustments to the rate of shareholders' dividend distribution, the Company proposes to ask the Shareholders' Meeting to delegate the Chairman with all competent authority to handle related matters.

4. New shares to be issued in the current capital increase have the same rights and obligations as the ordinary shares already issued.

5. Upon approval from the Annual Shareholders' Meeting and applying to the competent authority for approval pursuant to the law, the Company proposes to ask the Annual Shareholders' Meeting to authorize the Board of Directors to establish the ex-dividend date and related matters. In case changes are needed based on competent authority's request for amendment or based on actual needs, the Company proposes to ask the Annual Shareholders' Meeting to delegate the Chairman with all rights to handle related matters.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,333,083votes	97.44%
Dissenting votes-6,279votes	0.03%
Invalid votes/Abstained or were not exercised-606,515votes	2.53%

As the affirmative votes accounted for 97.44% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

Proposal 2 (proposed by the Board of Directors)

Proposal: Please discuss the proposal to amend parts of the Articles from the Company's Articles of Incorporation.

Explanation:

1. Pursuant to amendments of parts of the Articles from the Company Act announced in the No. 10700083291 Directive Letter on August 1, 2018, the Company has also established the following directives for amendment:

   (1) Establish English name of the Company pursuant to Article 392-1 of the Company Act.

   (2) Amended relaxing of regulations related to employee compensation or target of transfer shall include employees who meet certain criteria of control from subsidiary company pursuant to Articles 167-1, 167-2, 235-1, 267 (Paragraphs 7 and 11) of the Company Act, and Article 28-2 from the Securities and Exchange Act.

2. Please find a Table of Comparisons Before and After Amendments of "Articles of Incorporation" in Attachment 6.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,332,874votes	97.44%
Dissenting votes-6,488votes	0.03%
Invalid votes/Abstained or were not exercised-606,515votes	2.53%

As the affirmative votes accounted for 97.44% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

Proposal 3 (proposed by the Board of Directors)

Proposal: Please discuss the proposal to amend parts of the Articles from the Company's "Procedures for Acquisition and Disposal of Assets."

Explanation:

1. Pursuant to Directive No. 1070341072 announced by the FSC on November 26, 2018, the Company will amend parts of the Articles in the "Procedures for Acquisition and Disposal of Assets" accordingly.

2. Please find a Table of Comparisons Before and After Amendments of "Procedures for Acquisition and Disposal of Assets" in Attachment 7.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,332,874votes	97.44%
Dissenting votes-6,488votes	0.03%
Invalid votes/Abstained or were not exercised-606,515votes	2.53%

As the affirmative votes accounted for 97.44% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

Proposal 4 (proposed by the Board of Directors)

Proposal: Please discuss the proposal to amend parts of the Articles from the Company's "Procedures for Loaning of Funds."

Explanation:

1. Pursuant to Directive No. 1080304826 announced by the FSC on March 3, 2019, the Company will amend parts of the Articles in the "Procedures for Loaning of Funds" accordingly.
2. Please find a Table of Comparisons Before and After Amendments of "Procedures for Loaning of Funds" in Attachment 8.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,331,874votes	97.43%
Dissenting votes-6,488votes	0.03%
Invalid votes/Abstained or were not exercised-607,515votes	2.54%

As the affirmative votes accounted for 97.43% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

Proposal 5 (proposed by the Board of Directors)

Proposal: Please discuss the proposal to amend parts of the Articles from the Company's "Procedures for Providing Endorsements/Guarantees."

Explanation:

1. Pursuant to Directive No. 1080304826 announced by the FSC on March 3, 2019, the Company will amend parts of the Articles in the "Procedures for Providing Endorsements/Guarantees" accordingly.
2. Please find a Table of Comparisons Before and After Amendments of "Procedures for Providing Endorsements/Guarantees" in Attachment 9.

Resolution: The chairman ordered that the proposal be voted. Among 23,945,877votes represented by the shareholders present at the meeting,the resolution is as follows

Result	%
Affirmative votes-23,331,874votes	97.43%
Dissenting votes-6,488votes	0.03%
Invalid votes/Abstained or were not exercised-607,515votes	2.54%

As the affirmative votes accounted for 97.43% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

VI. Extraordinary Motions：None.

VII. Adjournment

Time：10:22 a.m., June 26,2019

Attachment 1

Great Tree Pharmacy Co., Ltd.
Business Report

Below is a report on the Company's 2018 business status and our future development targets:

I. 2018 Business Report

(I) Implementation results of 2018 Business Plan:

The Company's net consolidated operating revenue in 2018 has been NT$4,900,729,000, representing a 35.24% increase over 2017, while consolidated pretax profit has been NT$134,860,000, also showing 8.90% increase over that of 2017. Increases in both revenue and pretax profits are mostly attributable to the revenue injections from the Company's 27 new stores opened in 2018 and through effective cost control, enhancing operating efficiency. These efforts have paid off in the form of increases in both 2018 consolidated revenue and pretax profit.

2018 marked the third year in the Company's 5-year plan after public issuance on the Taipei Exchange. The operating revenue has maintained the 30% growth rate for the past three years, and under effective cost control, we have maintained profitable growth. Based on the progress of launching stores in 2018, we can anticipate that the goal of reaching 200 stores by 2020 can be achieved.

Having opened more than 100 stores by 2018 and are moving toward economies of scale, and that new stores that we have rapidly opened in the past are gradually achieving profitability, we believe that we can achieve even more profitability starting in 2019 under the three favorable factors of continuing to expand the scale of our business, cost control, and store operations becoming more sound and stable. Hence, the Company will continue to provide even more comprehensive services and diversified products for customers and try our best to satisfy consumers' needs, creating even more value for shareholders, and providing an even better work environment for our employees.

(II) Budget execution process: The Company did not disclose 2018 financial estimates, hence disclosure of budget execution is not necessary.

(III) Analysis of financial revenue, expenditure, and profitability

Unit: thousand NTD

Item	2018
Cash flow from operating activities	131,331
Cash flow from investing activities	(156,521)
Cash flow from financing activities	384,179
Return on assets (%)	5.66
Return on equity (%)	11.26
Ratio of net profit before tax to paid-in capital (%)	36.90
Net profit margin	2.16
Earnings per share (NT$)	3.01

Note: The aforementioned financial information is consolidated information that has adopted IFRS.

II. Overview of 2019 Business Plan

1) Continue to optimize successful store opening model and to expand the scale of business.

2) Continue to plan for strategic collaborations. The company intends to have a market strategy cooperation with the Healthcare Franchise, a subsidiary of the Maywufa Healthcare Group, and develop into the second brand type of the company's pharmacy chain system.Through this cooperation opportunity, continuing expand the channel scale and take advantages of joint purchasing, create strategic cooperation competitiveness.

3) Provide consumers with free, professional online health care service through the pioneering Personal Cloud-based Health Management System. Increase the use of the cloud-based health information platform, and for the platform to reach maturity within 5 years and to become the best virtual channel for health care services in Taiwan.

4) Launch commercial functions on the cloud-based health information platform. Integrate physical and virtual customer service and sales system to overcome the legal prohibition against drug sales online to establish a direct, fast, and comprehensive bi-lateral health consultation channel for customers.

5) Launch health online network, increase in-store customer service for members, and to build a comprehensive O2O (online to offline) model.

III. Future Company development strategies

The Company will adopt an active and sound growth strategy by recruiting professional talent on the one hand, and to actively develop new products and new markets on the other hand, prompting the Company to become the best in the industry.

IV. Impacts from external competitive environment, legal environment, and overall operating environment

The Company is in the retail/wholesale channel for pharmacy management. Since we operate a variety of products, we also face competition from other pharmacies and drugstores. Under an increasingly competitive environment in the future, the Company will provide professional and well-rounded educational training for our employees to establish a professional brand value for "Great Tree Pharmacy Co., Ltd." In addition, we will develop service processes with high entry barriers through our innovative senior core management team, and to differentiate ourselves from industry competitors by rapidly reproducing our successful experiences of business development.

Chairman: Liu Yu Teng	General Manager: Cheng Ming Lung	Accounting Manager: Wu Shu Yi

Attachment 2

Great Tree Pharmacy Co., Ltd.

Supervisors' Audit Report

Please acknowledge

The Board of Directors has prepared and submitted the Company's 2018 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Net Income, in which the Financial Statements (including Individual and Consolidated Financial Statements) have been audited by CPAs Lo Hsiao Chin and Cheng Ching Piao from Ernst & Young Taiwan, who have also disclosed a CPA Audit Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Net Income have been reviewed by Supervisors, and no discrepancies have been found. Therefore, an Audit Report has been prepared in accordance with Article 219 of the Company Act. Please review accordingly.

To

Annual Shareholders' Meeting 2019

Great Tree Pharmacy Co., Ltd.

Supervisor Liu Shu Liang

March 28, 2019

Great Tree Pharmacy Co., Ltd.

Supervisors' Audit Report

Please acknowledge

The Board of Directors has prepared and submitted the Company's 2018 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Net Income, in which the Financial Statements (including Individual and Consolidated Financial Statements) have been audited by CPAs Lo Hsiao Chin and Cheng Ching Piao from Ernst & Young Taiwan, who have also disclosed a CPA Audit Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Net Income have been reviewed by Supervisors, and no discrepancies have been found. Therefore, an Audit Report has been prepared in accordance with Article 219 of the Company Act. Please review accordingly.

To

Annual Shareholders' Meeting 2019

Great Tree Pharmacy Co., Ltd.

Supervisor Chen Hung Yi

March 28, 2019

Great Tree Pharmacy Co., Ltd.

Supervisors' Audit Report

Please acknowledge

The Board of Directors has prepared and submitted the Company's 2018 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Net Income, in which the Financial Statements (including Individual and Consolidated Financial Statements) have been audited by CPAs Lo Hsiao Chin and Cheng Ching Piao from Ernst & Young Taiwan, who have also disclosed a CPA Audit Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Net Income have been reviewed by Supervisors, and no discrepancies have been found. Therefore, an Audit Report has been prepared in accordance with Article 219 of the Company Act. Please review accordingly.

To

Annual Shareholders' Meeting 2019

Great Tree Pharmacy Co., Ltd.

Supervisor Hsieh Po Chuan

March 28, 2019

Attachment 3

Independent Auditors' Report

To Great Tree Pharmacy Co., Ltd.

Audit Opinion

We have audited the accompanying parent company only balance sheets of Great Tree Pharmacy Co., Ltd. (the "Company") as of December 31, 2018 and 2017, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2018 and 2017, and notes to the parent company only financial statements, including the summary of significant accounting policies (together "the parent company only financial statements").

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2018 and 2017, and their parent company only financial performance and cash flows for the years ended December 31,2018 and 2017, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2018 the parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

Great Tree Pharmacy Co., Ltd. recognized operating revenue of NT$4,914,093 thousand in 2018. Since the Company's sources of revenue include different selling models such as retail transactions at pharmacies and revenue from management services; the judgment over performance obligation

and the timing of its fulfillment over customer orders or contracts was needed; therefore leading to significant risk of revenue recognition. Hence, we have decided to include this as a key audit matter. Our audit procedures include (but are not limited to): understanding each selling model, evaluating the appropriateness of revenue recognition policy related to obligation fulfillment under each model, evaluating and testing the effectiveness of the relevant internal control to the timing of revenue recognition in the sales cycle, conducting detailed testing by sampling the sales receipts, and conducting analytical review procedure and carrying out cut-off tests and more. We have also taken the appropriateness of operating revenue disclosure in Note 4 and Note 6 in the Notes to the parent company only financial statements into consideration.

Inventory Valuation

As of December 31, 2018, the net inventory of Great Tree Pharmacy Co., Ltd. was NT$555,057 thousand, accounting for 25% of the individual total asset. Great Tree Pharmacy Co., Ltd.'s main business involves trading of baby, kids, and maternity products as well as various drugs. Most of their products have shelf lives, leading evaluations of allowance for inventory valuation and obsolescence loss to require material judgment by the Company management. Therefore, this was included as a key audit matter. Our audit procedures include (but are not limited to): evaluating the appropriateness of the policy of allowance for inventory valuation and obsolescence loss, evaluating the management method for near expiring goods and identification of expired inventory and testing the effectiveness of the relevant internal control, sampling the inventory aging report to test its accuracy and selecting significant inventory location for physical inventory observation and count, and inspecting current inventory and utilization status and more. We have also taken the appropriateness of inventory disclosure in Note 5 and Note 6 in the Notes to the parent company only financial statements into consideration.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2018 the parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

ERNST&YOUNG
Financial Report of TWSE Listed Company as Authorized by the Competent Authority
Auditing and Attestation No. (2017) FSC No. 1060026003
(2014) FSC No. 1030025503

Lo Hsiao Chin
Certified Public Accountant (CPA)

Cheng Ching Piao

March 28, 2019

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Parent Company Only Balance Sheet

As of December 31, 2018 and 2017

(Amounts Expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2018		December 31, 2017	
Code	Accounting Item	Note	Amount	%	Amount	%
11xx	**Current asset**					
1100	Cash and cash equivalents	4 and 6.1	$551,246	24	$255,465	17
1136	Financial assets measured at amortized cost	4, 6.2, and 8	24,000	1	-	-
1147	Debt instrument investments without active market	4, 6.3, and 8	-	-	51,240	3
1150	Notes receivable, net	4 and 6.4	1,563	-	502	-
1170	Accounts receivable, net	4 and 6.5	316,728	14	248,700	16
1180	Accounts receivable - related parties, net	4, 6.5, and 7	189,985	8	142,322	9
1200	Other receivables		68,780	3	39,382	3
1210	Other receivables - related parties	7	9,495	-	5,819	-
1310	Inventories, net	4 and 6.6	555,057	25	391,681	25
1410	Prepayments		12,496	1	23,491	2
1470	Other current assets		2,382	-	1,911	-
	Total current assets		1,731,732	76	1,160,513	75
15xx	**Non-current assets**					
1535	Financial assets measured at amortized cost	4, 6.2, and 8	3,000	-	-	-
1546	Debt instrument investments without active market	4, 6.3, and 8	-	-	3,000	-
1550	Investments accounted for using equity method	4 and 6.7	87,147	4	59,470	4
1600	Property, plant, and equipment	4 and 6.8	366,741	16	261,834	17
1780	Intangible asset	4 and 6.9	3,061	-	2,997	-
1840	Deferred tax assets	4 and 6.25	2,409	-	1,329	-
1900	Other non-current assets	4 and 6.10	72,720	4	51,095	4
	Total non-current assets		535,078	24	379,725	25
1xxx	**Total assets**		$2,266,810	100	$1,540,238	100

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Parent Company Only Balance Sheet (continued)

As of December 31, 2018 and 2017

(Amounts Expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2018		December 31, 2017	
Code	Accounting Item	Note	Amount	%	Amount	%
21xx	**Current liabilities**					
2100	Short-term loans	6.11	$-	-	$70,000	5
2130	Contract liabilities	4 and 6.18	4,398	-	-	-
2150	Notes payable		346,395	15	239,811	16
2160	Notes payable - related parties	7	11,619	-	18,030	1
2170	Accounts payable		400,691	18	293,048	19
2180	Accounts payable - related parties	7	19,354	1	14,006	1
2200	Other payables	6.1313	102,598	5	74,066	5
2230	Current tax liabilities	4 and 6.21	17,358	1	9,001	-
2300	Other current liabilities	6.14	9,017	-	10,310	1
	Total current liabilities		911,430	40	728,272	48
25xx	**Non-current liabilities**					
2500	Financial liabilities at fair value through profit and loss	4 and 6.12	3,690	-	-	-
2530	Bonds payable	4 and 6.15	286,569	13	-	-
2640	Net defined benefit liabilities	4 and 6.16	3,656	-	3,486	-
2645	Guarantee deposits	7	9,729	-	3,767	-
	Total non-current liabilities		303,644	13	7,253	-
2xxx	Total liabilities		1,215,074	53	735,525	48
31xx	**Equity attributable to shareholders of the parent company**					
3100	Capital	6.17				
3110	Common stock		365,516	16	305,015	20
3200	Additional paid-in Capital	6.17				
3210	Share premium		421,308	19	265,308	17
3271	Employee stock options	4 and 6.18	2,928	-	2,952	-
3272	Stock options		10,001	1	-	-
3280	Others		1,562	-	1,279	-
3300	Retained earnings	6.17				
3310	Legal capital reserve		49,220	2	38,978	3
3350	Unappropriated earnings		201,201	9	191,181	12
	Total equity		1,051,736	47	804,713	52
	Total liabilities and equity		$2,266,810	100	$1,540,238	100

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statement of Comprehensive Income

For the years ended December 31, 2018 and2017

(Amounts Expressed in thousands of New Taiwan Dollars ,except for earnings per share)

Code	Item	Note	2018		2017	
			Amount	%	Amount	%
4000	**Operating revenue**	4, 6.19, and 7	$4,914,093	100	$3,606,685	100
5000	**Operating costs**	7	(3,752,897)	(76)	(2,735,918)	(76)
5900	**Gross profit**		1,161,196	24	870,767	24
6000	**Operating expenses**					
6100	Sales and marketing		(852,960)	(17)	(626,950)	(18)
6200	General and administrative		(194,616)	(4)	(152,743)	(4)
6450	Expected credit impairment loss	6.20	(59)	-	-	-
	Total operating expenses		(1,047,635)	(21)	(779,693)	(22)
6900	**Operating income**		113,561	3	91,074	2
7000	Non-operating income and expenses					
7010	Other income	6.23 and 7	6,779	-	5,516	-
7020	Other gains and losses	6.23 and 7	(2,648)	-	(2,267)	-
7050	Finance costs	6.23	(3,414)	-	(217)	-
7070	Shares of profit or less of subsidiaries		16,138	-	24,922	1
	Total non-operating income and expenses		16,855	-	27,954	1
7900	**Income from continuing operations before income tax**		130,416	3	119,028	3
7950	**Income tax expenses**	4 and 6.25	(24,414)	(1)	(16,610)	-
8200	**Net income**		106,002	2	102,418	3
8300	**Other comprehensive income (loss)**	6.24				
8310	**Items that will not be reclassified to profit or loss:**					
8311	Actuarial gain(loss) from defined benefit plans		(337)	-	(250)	-
	Total other comprehensive income (loss) ,net of tax		(337)	-	(250)	-
8500	**Total comprehensive income**		$105,665	2	$102,168	3
	Earnings per share, EPS (NT$)					
9750	**Basic earnings per share**	6.26	$3.01		$3.05	
9850	**Diluted earnings per share**	6.26	$2.82		$3.02	

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2018 and 2017

(Amounts expressed in thousands of New Taiwan Dollars)

	Item	Common stock	Additional paid-in capital	Retained earnings		Total
				Legal capital reserve	Unappropriated earnings	
Code		3100	3200	3310	3350	3XXX
A1	Balance as of January 1, 2017	$265,230	$268,939	$29,692	$172,564	$736,425
	Appropriations of prior year's earnings					
B1	Legal capital reserve			9,286	(9,286)	-
B5	Cash dividends				(34,480)	(34,480)
B9	Stock dividends	39,785			(39,785)	-
D1	Net income, 2017				102,418	102,418
D3	Other comprehensive income (loss) in 2017				(250)	(250)
D5	Total comprehensive income	-	-	-	102,168	102,168
N1	Share-based payment transactions		600			600
Z1	Balance as of December 31, 2017	$305,015	$269,539	$38,978	$191,181	$804,713
A1	Balance as of January 1, 2018	$305,015	$269,539	$38,978	$191,181	$804,713
	Appropriations of prior year's earnings					
B1	Legal capital reserve			10,242	(10,242)	-
B5	Cash dividends				(54,902)	(54,902)
B9	Stock dividends	30,501			(30,501)	-
C5	Equity component item recognized for issuance of convertible bonds - arising from recognition of equity		10,001			10,001
D1	Net income, 2018				106,002	106,002
D3	Other comprehensive income (loss) in 2018				(337)	(337)
D5	Total comprehensive income (loss)	-	-	-	105,665	105,665
E1	Cash capital increase	30,000	156,000			186,000
N1	Share-based payment transactions		259			259
Z1	Balance as of December 31, 2018	$365,516	$435,799	$49,220	$201,201	$1,051,736

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Parent Company Only Statements of Cash Flows

For the years ended December 31,2018 and 2017

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2018	2017
AAAA	Cash flows from operating activities:		
A10000	Net income before tax	$130,416	$119,028
A20000	Adjustment items:		
A20010	Gain or loss items that do not affect cash flow:		
A20100	Depreciation expenses	56,000	38,926
A20200	Amortization expenses	5,571	1,503
A20300	Expected credit impairment loss	59	-
A20400	Valuation loss on financial liabilities measured at fair value through profit or loss	2,250	-
A20900	Interest expenses	3,414	217
A21200	Interest income	(1,415)	(1,000)
A21900	Cost of share-based payments	259	600
A22300	Shares of profits of subsidiaries	(16,138)	(24,922)
A22500	Loss on disposal of property, plant, and equipment	482	5
A23100	Gain on disposal of investments	-	(16)
A30000	Changes in operating assets and liabilities:		
A31110	Financial assets held for trading	-	16
A31130	Notes receivable	(1,061)	948
A31150	Accounts receivable	(68,087)	8,767
A31160	Accounts receivable - related parties	(47,663)	(18,643)
A31180	Other receivables	(29,398)	(18,768)
A31190	Other receivables - related parties	(3,676)	(2,580)
A31200	Inventories	(163,376)	(88,765)
A31230	Prepayments	10,995	(1,186)
A31240	Other current assets	(614)	1,126
A31990	Other non-current assets	(6,432)	-
A32125	Contract liabilities	1,755	-
A32130	Notes payable	106,584	15,682
A32140	Notes payable - related parties	(6,411)	11,101
A32150	Accounts payable	107,643	91,532
A32160	Accounts payable - related parties	5,348	(835)
A32180	Other payables	24,734	17,632
A32230	Other current liabilities	1,350	(3,327)
A32240	Net defined benefit liabilities	(167)	(161)
A33000	Cash generated from operations	112,422	146,880
A33100	Interest received	1,415	1,000
A33200	Dividends received	21,461	23,400
A33300	Interest paid	(428)	(217)
A33500	Income tax paid	(16,994)	(16,580)
AAAA	Net cash provided by (used in) operating activities	117,876	154,483

The accompanying notes are an integral part of the parent company only financial statements.

Great Tree Pharmacy Co., Ltd.
Parent Company Only Statementsof Cash Flows (continued)
For the years ended December 31, 2018 and 2017
(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2018	2017
BBBB	Cash flows from investing activities:		
B00050	Disposal of financial assets measured at amortized cost	27,240	-
B00700	Decreases (increase) in debt instrument investments without active market	-	14,211
B01800	Investments accounted for using equity method	(33,000)	-
B02700	Acquisition of property, plant, and equipment	(171,543)	(112,644)
B02800	Disposal of property, plant, and equipment	4,476	-
B03700	Decreases (increases) in refundable deposits	(5,693)	(9,294)
B04500	Acquisition of intangible asset	(5,635)	(4,060)
BBBB	Net cash provided by (used in) investing activities	(184,155)	(111,787)
CCCC	Cash flow from financing activities:		
C00100	Increase(decrease) of short-term loans	(70,000)	70,000
C02600	Cash received from issuance of debenture	295,000	-
C03000	Increase (decrease) in guarantee deposits received	5,962	1,163
C04500	Distribution of cash dividends	(54,902)	(34,480)
C04600	Cash capital increase	186,000	-
CCCC	Net cash provided by (used in) financing activities	362,060	36,683
EEEE	Net increase (decrease) in cash and cash equivalents	295,781	79,379
E00100	Cash and cash equivalents at beginning of period	255,465	176,086
E00200	Cash and cash equivalents at end of period	$551,246	$255,465

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Financial Statements and a Report Originally Issued in Chinese

MANAGEMENT REPRESENTATION LETTER

The entities that are required to be included in the combined financial statements of Great Tree Pharmacy Co., Ltd. as of December 31, 2018 and for the year then ended under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standard No. 10. In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, Great Tree Pharmacy Co., Ltd. and Subsidiaries do not prepare a separate set of combined financial statements.

Very truly yours,

Great Tree Pharmacy Co., Ltd..

By

_____

Liu Yu Teng
Chairman

May 28th, 2019

English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To Great Tree Pharmacy Co., Ltd.

Audit Opinion

We have audited the accompanying consolidated balance sheets of Great Tree Pharmacy Co., Ltd. (the "Company") and its subsidiaries as of December 31, 2018 and 2017, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2018 and 2017, and notes to the consolidated financial statements, including the summary of significant accounting policies (together "the consolidated financial statements").

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2018 and 2017, and their consolidated financial performance and cash flows for the years ended December 31,2018 and 2017, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2018 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue Recognition

Great Tree Pharmacy Co., Ltd. and its subsidiaries recognized operating revenue of NT$4,900,729 thousand in 2018. Since the Group's sources of revenue include different selling models such as retail transactions at pharmacies and revenue from management services and more, the judgment over performance obligation and the timing of its fulfillment over customer orders or contracts was needed, therefore leading to significant risk of revenue recognition. Hence, we have decided to include this as a key audit matter. Our audit procedures include (but are not limited to): understanding each selling model, evaluating the appropriateness of revenue recognition policy related to obligation fulfillment under each model, evaluating and testing the effectiveness of the relevant internal control to the timing of revenue recognition in the sales cycle, conducting detailed testing by sampling the sales receipts, and conducting analytical review procedure and carrying out cut-off tests and more. We have also taken the appropriateness of operating revenue disclosure in Note 4 and Note 6 in the Notes to Consolidated Financial Statements into consideration.

Inventory Valuation

As of December 31, 2018, the net inventory of Great Tree Pharmacy Co., Ltd. and its subsidiaries was NT$716,655 thousand, accounting for 31% of the consolidated total asset. The main businesses of Great Tree Pharmacy Co., Ltd. and its subsidiaries include trading of baby, kids and maternity products as well as various drugs. Most of their products have shelf lives, leading evaluations of allowance for inventory valuation and obsolescence loss to require material judgment by the Group's management. Therefore, this was included as a key audit matter. Our audit procedures include (but are not limited to): evaluating the appropriateness of the policy of allowance for inventory valuation and obsolescence loss, evaluating the management method for near expiring goods and identification of expired inventory and testing the effectiveness of the relevant internal control, sampling the inventory aging report to test its accuracy and selecting significant inventory location for physical inventory observation and count, and inspecting current inventory and utilization status and more. We have also taken the appropriateness of inventory disclosure in Note 5 and Note 6 in the Notes to Consolidated Financial Statements into consideration.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements

that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a

going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2018 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Others

We have audited and expressed an unqualified opinion including and Other Matter Paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2018 and 2017.

Ernst & Young
Financial Report of TWSE Listed Company as Authorized by the Competent Authority
Auditing and Attestation No. (2017) FSC No. 1060026003
(2014) FSC No. 1030025503

Lo Hsiao Chin

Certified Public Accountant (CPA)

Cheng Ching Piao

May 28, 2019

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Balance Sheet

As of December 31, 2018 and 2017

(Amounts Expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2018		December 31, 2017	
Code	Accounting Item	Note	Amount	%	Amount	%
11xx	**Current asset**					
1100	Cash and cash equivalents	4 and 6.1	$633,661	28	$274,672	18
1136	Financial assets measured at amortized cost	4, 6.2, and 8	24,000	1	-	-
1147	Debt instrument investments without active market	4, 6.3, and 8	-	-	51,240	4
1150	Notes receivable,net	4 and 6.4	2,072	-	531	-
1170	Accounts receivable,net	4 and 6.5	347,894	15	275,555	18
1200	Other receivables		80,164	4	43,835	3
1220	Income tax asset for the period		37	-	-	-
1310	Inventories, net	4 and 6.6	716,655	31	512,048	33
1410	Prepayments		28,773	1	34,251	2
1470	Other current assets		2,831	-	2,264	-
	Total current assets		1,836,087	80	1,194,396	78
15xx	**Non-current assets**					
1535	Financial assets measured at amortized cost	4, 6.2, and 8	3,000	-	-	-
1546	Debt instrument investments without active market	4, 6.3, and 8	-	-	3,000	-
1600	Property, plant, and equipment	4 and 6.7	385,621	17	281,558	18
1780	Intangible asset	4 and 6.8	3,061	-	2,997	-
1840	Deferred tax assets	4 and 6.24	2,409	-	1,329	-
1900	Other non-current assets	4 and 6.9	75,610	3	53,835	4
	Total non-current assets		469,701	20	342,719	22
1xxx	Total assets		$2,305,788	100	$1,537,115	100

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Balance Sheet (continued)

As of December 31, 2018 and 2017

(Amounts Expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2018		December 31, 2017	
Code	Accounting Item	Note	Amount	%	Amount	%
21xx	**Current liabilities**					
2100	Short-term borrowings	4 and 6.10	$-	-	$70,000	4
2130	Contract liabilities	4 and 6.18	4,398	-	-	-
2150	Notes payable		368,504	16	249,978	16
2170	Accounts payable		420,482	18	302,416	20
2200	Other payables	4 and 6.12	106,144	5	76,957	5
2230	Current tax liabilities	4 and 6.24	19,432	1	11,087	1
2300	Other current liabilities	6.13	7,292	-	12,651	1
	Total current liabilities		926,252	40	723,089	47
25xx	**Non-current liabilities**					
2500	Financial liabilities at fair value through profit and loss	4 and 6.11	3,690	-	-	-
2530	Bonds payable	4 and 6.14	286,569	12	-	-
2640	Net defined benefit liabilities	4 and 6.15	3,656	-	3,486	-
2645	Guarantee deposits		9,968	1	3,887	-
	Total non-current liabilities		303,883	13	7,373	-
2xxx	Total liabilities		1,230,135	53	730,462	47
31xx	**Equity attributable to shareholders of the parent company**					
3100	Capital	6.16				
3110	Common stock		365,516	16	305,015	20
3200	Additional pain-in Capital	6.16				
3210	Share premium		421,308	18	265,308	18
3271	Employee stock options	6.17	2,928	-	2,952	-
3272	Stock options		10,001	1	-	-
3280	Others		1,562	-	1,279	-
3300	Retained earnings	6.16				
3310	Legal capital reserve		49,220	2	38,978	3
3350	Unappropriated earnings		201,201	9	191,181	12
36xx	**Non-controlling interests**		23,917	1	1,940	-
3xxx	**Total equity**		1,075,653	47	806,653	53
	Total liabilities and equity		$2,305,788	100	$1,537,115	100

The accompanying notes are an integral part of the consolidated financial statements

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Statement of Comprehensive Income

For the years ended December 31, 2018 and 2017

(Amounts Expressed in thousands of New Taiwan Dollars, except for earnings per share)

Code	Item	Note	2018		2017	
			Amount	%	Amount	%
4000	**Operating revenue**	4 and 6.18	$4,900,729	100	$3,623,734	100
5000	**Operating costs**		(3,694,983)	(75)	(2,703,732)	(75)
5900	**Gross profit**		1,205,746	25	920,002	25
6000	**Operating expenses**					
6100	Sales and marketing		(876,875)	(18)	(651,902)	(18)
6200	General and administrative		(204,280)	(4)	(159,813)	(4)
6450	Expected credit impairment loss	6.19	(59)	-	-	-
	Total operating expenses		(1,081,214)	(22)	(811,715)	(22)
6900	**Operating income**		124,532	3	108,287	3
7000	Non-operating income and expenses					
7010	Other income	6.22	16,390	-	18,039	1
7020	Other gains and losses	6.22	(2,648)	-	(2,266)	-
7050	Finance costs		(3,414)	-	(217)	-
	Total non-operating income and expenses		10,328	-	15,556	1
7900	**Income from continuing operations before income tax**		134,860	3	123,843	4
7950	**Income tax expenses**	4 and 6.24	(28,881)	(1)	(21,485)	(1)
8200	**Net income**		105,979	2	102,358	3
8300	**Other comprehensive income (loss)**	6.23				
8310	**Items that will not be reclassified to profit or loss:**					
8311	Actuarial gain(loss) from defined benefit plans		(337)	-	(250)	-
	Total other comprehensive income (loss) ,net of tax		(337)	-	(250)	-
8500	**Total comprehensive income**		$105,642	2	$102,108	3
8600	**Net income attributable to:**					
8610	**Stockholders of the parent**		$106,002	2	$102,418	3
8620	**Non-controlling interests**		(23)	-	(60)	-
			$105,979	2	$102,358	3
8700	**Total Comprehensive Income Attributable to:**					
8710	**Stockholders of the parent**		$105,665	2	$102,168	3
8720	**Non-controlling interests**		(23)	-	(60)	-
			$105,642	2	$102,108	3
	Earnings per share, EPS (NT$)					
9750	**Basic earnings per share**	6.25	$3.01		$3.05	
9850	**Diluted earnings per share**	6.25	$2.82		$3.02	

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Statement of Changes in Equity

For the years ended December 31, 2018 and 2017

(Amounts expressed in thousands of New Taiwan Dollars)

		Equity attributable to the parent company						
				Retained earnings				
	Item	Common Stock	Additional paid-in capital	Legal capital reserve	Unappropriated earnings	Total	Non-controlling interests	Total equity
Code		3100	3200	3310	3350	31XX	36XX	3XXX
A1	Balance as of January 1, 2017	$265,230	$268,939	$29,692	$172,564	$736,425	$-	$736,425
	Appropriations of prior year's earnings							
B1	Legal capital reserve			9,286	(9,286)	-		-
B5	Cash dividends				(34,480)	(34,480)		(34,480)
B9	Stock dividends	39,785			(39,785)	-		-
D1	Net income, 2017				102,418	102,418	(60)	102,358
D3	Other comprehensive income (loss) in 2017				(250)	(250)	-	(250)
D5	Total comprehensive income (loss)	-	-	-	102,168	102,168	(60)	102,108
N1	Share-based payment transactions		600			600		600
O1	Increase/decrease in non-controlling interests					-	2,000	2,000
Z1	Balance as of December 31, 2017	$305,015	$269,539	$38,978	$191,181	$804,713	$1,940	$806,653
A1	Balance as of January 1, 2018	$305,015	$269,539	$38,978	$191,181	$804,713	$1,940	$806,653
	Appropriations of prior year's earnings							
B1	Legal capital reserve			10,242	(10,242)	-		-
B5	Cash dividends				(54,902)	(54,902)		(54,902)
B9	Stock dividends	30,501			(30,501)	-		-
C5	Equity component item recognized for issuance of convertible bonds - arising from recognition of equity		10,001			10,001		10,001
D1	Net income, 2018				106,002	106,002	(23)	105,979
D3	Other comprehensive income (loss) in 2018				(337)	(337)	-	(337)
D5	Total comprehensive income (loss)	-	-	-	105,665	105,665	(23)	105,642
E1	Cash capital increase	30,000	156,000			186,000		186,000
N1	Share-based payment transactions		259			259		259
O1	Increase/decrease in non-controlling interests					-	22,000	22,000
Z1	Balance as of December 31, 2018	$365,516	$435,799	$49,220	$201,201	$1,051,736	$23,917	$1,075,653

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Statement of Cash Flows

For the years ended December 31, 2018 and 2017

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2018 Amount	2017 Amount
AAAA	Cash flow from operating activities:		
A10000	Net income before tax	$134,860	$123,843
A20000	Adjustment items:		
A20010	Gain or loss items that do not affect cash flow:		
A20100	Depreciation expenses	62,060	46,054
A20200	Amortization expenses	5,571	1,503
A20300	Expected credit impairment loss	59	-
A20400	Valuation loss on financial liabilities measured at fair value through profit or loss	2,250	-
A20900	Interest expenses	3,414	217
A21200	Interest income	(1,431)	(1,009)
A21900	Cost of share-based payments	259	600
A22500	Loss on disposal of property, plant, and equipment	482	5
A23100	Gain on disposal of investments	-	(16)
A30000	Changes in operating assets and liabilities:		
A31110	Financial assets held for trading	-	16
A31130	Notes receivable	(1,541)	919
A31150	Accounts receivable	(72,398)	(2,322)
A31180	Other receivables	(36,329)	(19,296)
A31200	Inventories	(204,607)	(90,334)
A31230	Prepayments	5,478	1,423
A31240	Other current assets	(710)	1,111
A31990	Other non-current assets	(6,432)	-
A32125	Contract liabilities	1,701	-
A32130	Notes payable	118,526	16,898
A32150	Accounts payable	118,066	85,057
A32180	Other payables	25,389	17,352
A32230	Other current liabilities	(2,662)	(3,236)
A32240	Net defined benefit liabilities	(167)	(161)
A33000	Cash generated from operations	151,838	178,624
A33100	Interest received	1,431	1,009
A33300	Interest paid	(428)	(217)
A33500	Income tax paid	(21,510)	(22,565)
AAAA	Net cash provided by(used in) operating activities	131,331	156,851

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd.

Consolidated Statement of Cash Flows(continued)

For the years ended December 31, 2018 and 2017

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2018 Amount	2017 Amount
BBBB	Cash flow from investing activities:		
B00050	Disposal of financial assets measured at amortized cost	27,240	-
B00700	Decreases (increase) in debt instrument investments without active market	-	14,211
B02200	Acquisition of property, plant, and equipment	(176,759)	(116,286)
B02800	Disposal of property, plant, and equipment	4,476	-
B03700	Decrease (increase) in guarantee deposits	(5,843)	(9,605)
B04500	Acquisition of intangible assets	(5,635)	(4,060)
BBBB	Net cash provided by (used in) investing activities	(156,521)	(115,740)
CCCC	Cash flow from financing activities:		
C00100	Increase(decrease) of short-term loans	(70,000)	70,000
C02600	Cash received from issuance of debenture	295,000	-
C03000	Increase (decrease) in guarantee deposits received	6,081	1,163
C04500	Distribution of cash dividends	(54,902)	(34,480)
C04600	Cash capital increase	186,000	-
C05800	Increase (decrease) in non-controlling interest	22,000	2,000
CCCC	Net cash provided by (used in) financing activities	384,179	38,683
EEEE	Net increase (decrease) in cash and cash equivalents	358,989	79,794
E00100	Cash and cash equivalents at beginning of period	274,672	194,878
E00200	Cash and cash equivalents at end of period	$633,661	$274,672

The accompanying notes are an integral part of the consolidated financial statements.

Attachment 4

Great Tree Pharmacy Co., Ltd.
Table of Comparisons Before and After Amendments of "Corporate Governance Best Practice Principles"

Articles before amendments	Articles after amendments	Explanation of amendments
Article 3 (Building an internal control system) The Company shall follow the "Regulations Governing Establishment of Internal Control Systems by Public Companies" and take into consideration the overall operational activities of itself and its subsidiaries to design and fully implement an internal control system, and shall conduct continuing reviews of the system, in order to ensure the continued effectiveness of its design and implementation in light of changes in the Company's internal and external environment. The Company shall perform full self-assessments of its internal control system. Its Board of Directors and management shall review the results of the self-assessments by each department at least annually and the reports of the internal audit department on a quarterly basis. The Audit Committee or Supervisors shall also attend to and supervise these matters. The Company is advised to establish channels and mechanisms of communication among Independent Directors, Audit Committee members or Supervisors, and Chief Internal Auditor. Directors and Supervisors shall periodically hold discussions with their internal auditors about reviews of internal control system deficiencies. A record of the discussions shall be kept, and the discussions shall be followed up, improvements implemented, and a report submitted to the Board of Directors. The Company is advised to establish channels and mechanisms of communication among Independent	Article 3 (Building an internal control system) The Company shall follow the "Regulations Governing Establishment of Internal Control Systems by Public Companies" and take into consideration the overall operational activities of itself and its subsidiaries to design and fully implement an internal control system, and shall conduct continuing reviews of the system, in order to ensure the continued effectiveness of its design and implementation in light of changes in the Company's internal and external environment. Except when authorized by the competent authority, the establishment or amendment of the Company's internal control system shall be submitted for the Board of Directors' meeting for approval. If an Independent Director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting. In case an Audit Committee has been set up according to the Securities and Exchange Act, approval from the majority of all Audit Committee members shall be obtained then submitted to the Board for resolution. The Company shall perform full self-assessments of its internal control system. Its Board of Directors and management shall review the results of the self-assessments by each department at least annually and the reports of the internal audit department on a quarterly basis. The Audit Committee or Supervisors shall also attend to and supervise these	Amended in accordance with the amendments to the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies."

Articles before amendments	Articles after amendments	Explanation of amendments
Directors, Audit Committee members or Supervisors, and Chief Internal Auditor, and the Convener of the Audit Committee or Supervisors shall report their communication with the Independent Directors and Chief Internal Auditors at the Shareholders' Meeting. The management of the Company shall pay special attention to the internal audit department and its personnel, fully empower them, and urge them to conduct audits effectively, to evaluate problems of the internal control system, and to assess the efficiency of its operations, in order to ensure that the system can operate effectively on an on-going basis and to assist the Board of Directors and the management to perform their duties effectively so as to ensure a sound corporate governance system. Appointment, dismissal, evaluation and review, salary and compensation of internal auditors of the Company shall be reported to the Board of Directors or shall be submitted by the Chief Auditor to the Chairman for approval.	matters. The Company is advised to establish channels and mechanisms of communication among Independent Directors, Audit Committee members or Supervisors, and Chief Internal Auditor. Directors and Supervisors shall periodically hold discussions with their internal auditors about reviews of internal control system deficiencies. A record of the discussions shall be kept, and the discussions shall be followed up, improvements implemented, and a report submitted to the Board of Directors. In case an Audit Committee has been set up according to the Securities and Exchange Act, evaluation for the effectiveness of the internal control system shall be approved by the majority of all Audit Committee members shall be obtained and submitted to the Board for resolution. The management of the Company shall pay special attention to the internal audit department and its personnel, fully empower them, and urge them to conduct audits effectively, to evaluate problems of the internal control system, and to assess the efficiency of its operations, in order to ensure that the system can operate effectively on an on-going basis and to assist the Board of Directors and the management to perform their duties effectively so as to ensure a sound corporate governance system. To fulfill internal control system, strengthen the professional competencies of the internal auditing substitutes to enhance and maintain audit quality and implementation results, the Company shall set up a functional substitute for internal auditors. The qualifications for internal auditors as stated in Paragraph 6, Article 11 of the "Regulations Governing Establishment of Internal	

Articles before amendments	Articles after amendments	Explanation of amendments
	Control Systems by Public Companies," and Articles 16, 17, and 18 also apply to the aforementioned functional substitute.	
Article 3-1 (Personnel responsible for corporate governance affairs) The Company is advised to have an adequate number of corporate governance personnel with appropriate qualifications based on the size of the Company, business situations and management needs, and to appoint a Chief Corporate Governance Officer as the most senior officer to be in charge of corporate governance affairs. The said officer shall be a qualified, practice-eligible lawyer or accountant or have been in a managerial position for at least three years in a securities, financial, or futures related institution or a public company in handling legal affairs, financial affairs, stock affairs, or corporate governance affairs. It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items: I. Handling matters relating to Board meetings and Shareholders' Meetings according to laws. II. Producing minutes of Board meetings and Shareholders' Meetings. III. Assisting in onboarding and continuous development of Directors and Supervisors. IV. Furnishing information required for business execution by Directors and Supervisors. V. Assisting Directors and Supervisors with legal compliance. VI. Other matters set out in the Articles of Incorporation or contracts.	Article 3-1 (Personnel responsible for corporate governance affairs) The Company shall establish designated or part-time personnel to oversee matters related to corporate governance, and to appoint the most senior officer to be in charge of corporate governance affairs. The said officer shall be a qualified, practice-eligible lawyer or accountant or have been in a managerial position for at least three years in a legal, financial, or stock affairs position. It is advised that the corporate governance affairs mentioned in the preceding paragraph include at least the following items: I. Handling corporate registration and amendment to registration. II. Handling matters relating to Board meetings and Shareholders' Meetings according to laws and assisting the Company to abide by laws related to the Board of Directors and Shareholders' Meeting. III. Producing minutes of Board meetings and Shareholders' Meetings. IV. Furnishing information required for business execution by Directors and Supervisors and the latest legal development related to business operations to help Directors and Supervisors with relevant compliance. V. Matters related to investor relations. VI. Other matters set out in the Articles of Incorporation or contracts.	To implement corporate governance and enhance the functionality of the Board, the latest version of the Corporate Governance Blueprints encourages the setup of governance personnel. The Article is amended in line with the information from the March 27, 2018 public hearing from the competent authority and opinions from meeting attendants, for which the Company and Taipei Exchange have added relevant regulations requiring TWSE/TPEx listed companies of relative scale to establish a Chief Corporate Governance Officer and set standards on qualifications and functionalities.
Article 6 (TWSE/TPEx listed companies shall appropriately arrange	Article 6 (TWSE/TPEx listed companies shall appropriately arrange	Paragraph 2 of the Article is

Articles before amendments	Articles after amendments	Explanation of amendments
the agenda and procedures of Shareholders' Meeting) The Company shall properly arrange the agenda items and procedures for Shareholders' Meetings, and formulate the principles and procedures for shareholders' nominations of Directors and Supervisors and submissions of shareholder proposals. The Board shall also properly handle the proposals duly submitted by shareholders. Arrangements shall be made to hold Shareholders' Meetings at a convenient location, with sufficient time allowed and sufficient numbers of suitable personnel assigned to handle attendance registrations. No arbitrary requirements shall be imposed on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Shareholders shall be granted reasonable time to deliberate each proposal and an appropriate opportunity to make statements. For a Shareholders' Meeting called by the Board of Directors, it is advisable that the Chairman chairs the meeting, that a majority of the Directors (including at least one Independent Director) and Convener of the Audit Committee (or at least one Supervisor) attend in person, and that at least one member of other functional committees attend as representative. Attendance details should be recorded in the Shareholders' Meeting minutes.	the agenda and procedures of Shareholders' Meeting) The Company shall properly arrange the agenda items and procedures for Shareholders' Meetings, and formulate the principles and procedures for shareholders' nominations of Directors and Supervisors and submissions of shareholder proposals. The Board shall also properly handle the proposals duly submitted by shareholders. Arrangements shall be made to hold Shareholders' Meetings at a convenient location, with sufficient time allowed and sufficient numbers of suitable personnel assigned to handle attendance registrations. No arbitrary requirements shall be imposed on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Shareholders shall be granted reasonable time to deliberate each proposal and an appropriate opportunity to make statements. For a Shareholders' Meeting called by the Board of Directors, it is advisable that the Chairman Chairs the meeting, that a majority of the Directors (including at least one Independent Director) and at least one Supervisor attend in person, and that at least one member of each functional committees attend as representative. Attendance details should be recorded in the Shareholders' Meeting minutes.	amended in reference to Item 1.3 of the Corporate Governance Evaluation "add 1 point to the total score if the Annual Shareholders' Meeting is attended by the majority of the Directors and an Audit Committee has been set up and the convener of which also attends."
Article 7 (TWSE/TPEx listed companies shall encourage shareholders to participate in corporate governance) The Company shall encourage its shareholders to actively participate in corporate governance. It is advisable that the Company engage a professional shareholder services agent to handle Shareholders' Meeting matters, so that Shareholders' Meetings can proceed on a legal, effective and	Article 7 (TWSE/TPEx listed companies shall encourage shareholders to participate in corporate governance) The Company shall encourage its shareholders to actively participate in corporate governance. It is advisable that the Company engage a professional shareholder services agent to handle Shareholders' Meeting matters, so that Shareholders' Meetings can proceed on a legal,	I. Paragraph 1 of the Article is amended in line with the regulation from the Company and Taipei Exchange, TWSE/TPEx listed

Articles before amendments	Articles after amendments	Explanation of amendments
secure basis. The Company shall seek all ways and means, including fully exploiting technologies for information disclosure, to upload annual reports, annual financial statements, meeting notices, agendas and supplementary information of Shareholders' Meetings in both Chinese and English concurrently, and shall adopt electronic voting, in order to enhance shareholders' attendance rates at Shareholders' Meetings and ensure their exercise of rights at such meetings in accordance with laws. The Company is advised to avoid raising extraordinary motions and amendments to original proposals at a Shareholders' Meeting, and is advised to adopt a candidate nomination system for the election of Directors and Supervisors. The Company is advised to arrange for their shareholders to vote on each separate proposal in the Shareholders' Meeting agenda, and following conclusion of the meeting, to enter the voting results the same day, namely the numbers of votes cast for and against and the number of abstentions, on the Market Observation Post System (MOPS).	effective and secure basis. The Company shall seek all ways and means, including fully exploiting technologies for information disclosure, to upload meeting notices, agendas and supplementary information of Shareholders' Meetings in both Chinese and English concurrently to enhance shareholders' attendance rates at Shareholders' Meetings and ensure their exercise of rights at such meetings in accordance with laws. In case electronic voting is adopted, the Company is advised to avoid raising extraordinary motions and amendments to original proposals at a Shareholders' Meeting, and is advised to adopt a candidate nomination system for the election of Directors and Supervisors. The Company is advised to arrange for their shareholders to vote on each separate proposal in the Shareholders' Meeting agenda, and following conclusion of the meeting, to enter the voting results the same day, namely the numbers of votes cast for and against and the number of abstentions, on the Market Observation Post System (MOPS). In case souvenir is distributed for the Shareholders' Meeting, conditions of discrimination shall not occur.	companies of a certain scale shall announce English version of the Shareholders' Meeting handbook and supplemental information, Annual Report, and Financial Statements. This is recommended for adoption by listed companies which do not currently comply with the Company and Taipei Exchange's rules. II. Paragraph 1 and 2 of the Article are amended pursuant to the competent authority's request for all TWSE/TPEx listed companies to adopt electronic voting during

Articles before amendments	Articles after amendments	Explanation of amendments
		Shareholders' Meeting starting in 2018. III. Pursuant to Article 11 of the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" regarding the distribution of souvenirs during Shareholders' Meeting, Paragraph 4 of the Article has been deleted.
Article 11 (Shareholders shall be entitled to profit distributions by the Company) The shareholders shall be entitled to profit distributions by the Company. In order to ensure the investment interests of shareholders, the Shareholders' Meeting may, pursuant to Article 184 of the Company Act, examine the statements and books prepared and submitted by the Board of Directors and the reports submitted by the Audit Committee or Supervisors, and may decide profit distributions and deficit off-setting plans by resolution. In order to proceed with the above examination, the Shareholders' Meeting may appoint an inspector. The shareholders may, pursuant to Article 245 of the Company Act, apply with the court to select an inspector in	Article 11 (Shareholders shall be entitled to profit distributions by the Company) The shareholders shall be entitled to profit distributions by the Company. In order to ensure the investment interests of shareholders, the Shareholders' Meeting may, pursuant to Article 184 of the Company Act, examine the statements and books prepared and submitted by the Board of Directors and the reports submitted by the Audit Committee or Supervisors, and may decide profit distributions and deficit off-setting plans by resolution. In order to proceed with the above examination, the Shareholders' Meeting may appoint an inspector.	Paragraphs 2 and 3 are added pursuant to Article 245 of the Company Act regarding the regulations on the inspector.

Articles before amendments	Articles after amendments	Explanation of amendments
examining the accounting records, assets, particulars, documents and records of specific transaction of the Company. The Board of Directors, Audit Committee or Supervisors, and managers shall fully cooperate in the examination conducted by the inspectors in the aforesaid two paragraphs without any circumvention, obstruction or rejection.		
Article 20-1 (The Articles shall state that the Directors' elections will be by candidate nomination system) The Company is advised to specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Directors, carefully review the qualifications of a nominated candidate and the existence of any other matters set forth in Article 30 of the Company Act, and act in accordance with Article 192-1 of the Company Act.	Article 20-1 (The Articles shall state that the Directors' elections will be by candidate nomination system) The Company is advised to specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Directors, and to review qualifications, academic and work experiences and backgrounds of the candidates nominated by shareholders and Directors, and whether matters stipulated in Article 30 of the Company Act exist, and shall not add on requirements for other certifications at will. Review results shall be announced as reference to the shareholders to aid in electing the most suitable Directors. Before proposing a list of nominees of Directors, the Board shall carefully review conditions including qualifications in the preceding clause and the candidates' willingness to serve as Directors if elected.	Paragraph 1 of the Article is amended, while Paragraph 2 is deleted pursuant to the amended Paragraph 4, Article 192-2 of the Company Act announced on August 1, 2018, which simplified the nomination procedure of Directors, whether nomination by shareholders will be included in the list of nominees shall be judged in line with Paragraph 5 of the same Article, and the Board and any other convener shall no longer be required to review the nominee.
Article 21 (Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of a TWSE/TPEx listed company and those of its General Manager) Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of the Company and	Article 21 (Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of a TWSE/TPEx listed company and those of its General Manager) Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of the	Paragraph 2 of the Article is amended to clearly distinguish the roles of the Chairman and the General Manager

Articles before amendments	Articles after amendments	Explanation of amendments
those of its General Manager. It is inappropriate for the Chairman to also act as the General Manager or other equivalent position (highest managerial position). If the Chairman also acts as the General Manager or other equivalent position (highest managerial position) or the Chairman and General Manager or other equivalent position (highest managerial position) are spouses or relatives within first degree of kinship, it is advisable that the number of Independent Directors be increased and there be a majority of the members of the Board of Directors who are not employees or managers. The Company shall clearly define the responsibilities and duties of the functional committees.	Company and those of its General Manager. It is inappropriate for the Chairman to also act as the General Manager. If the Chairman also acts as the General Manager or the Chairman and General Manager are spouses or relatives within first degree of kinship, it is advisable that the number of Independent Directors be increased. The Company shall clearly define the responsibilities and duties of the functional committees.	and to strengthen the functionality of the Board of Directors. If the Chairman also acts as the General Manager or other equivalent position (highest managerial position) or the Chairman and General Manager or other equivalent position (highest managerial position) are spouses or relatives within first degree of kinship, it is advisable that the number of Independent Directors be increased and there be a majority of the members of the Board of Directors who are not employees or managers.
Article 22 (A TWSE/TPEx listed company shall appoint Independent Directors in accordance with its Articles of Incorporation) The Company shall appoint Independent Directors in accordance with its Articles of Incorporation. They shall be not less than two in number and not less than one-fifth of the total number of Directors. Independent Directors shall possess professional knowledge and there shall be restrictions on their shareholdings. Applicable laws and regulations shall	Article 22 (A TWSE/TPEx listed company shall appoint Independent Directors in accordance with its Articles of Incorporation) The Company shall appoint Independent Directors in accordance with its Articles of Incorporation. They shall be not less than two in number and not less than one-fifth of the total number of Directors. Independent Directors shall possess professional knowledge and there shall be restrictions on their shareholdings. Applicable laws and	I. Contents of Paragraph 9 encompass contents from Paragraphs 3, 7, and 8. To make the Articles more concise, Paragraphs 3, 7, and 8 are deleted.

Articles before amendments	Articles after amendments	Explanation of amendments
be observed and, in addition, it is not advisable for an Independent Director to hold office concurrently as a Director (including Independent Director) or Supervisor of more than five other TWSE/TPEx listed companies. Independent Directors shall also maintain independence within the scope of their Directorial duties, and may not have any direct or indirect interest in the company. If the Company and its Group enterprises and organizations, and another company and its group enterprises and organizations nominate for each other any Director, Supervisor or managerial officer as a candidate for an Independent Director of the other, the Company shall, at the time it receives the nominations for Independent Directors, disclose the fact and explain the suitability of the candidate for Independent Director. If the candidate is elected as an Independent Director, the Company shall disclose the number of votes cast in favor of the elected Independent Director. "Group enterprises and organizations" in the preceding paragraph comprise the subsidiaries of the Company, any foundation to which the Company's cumulative direct or indirect contribution of funds exceeds 50 percent of its endowment, and other institutions or juristic persons that are effectively controlled by the Company. Change of status between Independent Directors and non-Independent Directors during their term of office is prohibited. The professional qualification, restrictions on both shareholding and concurrent positions held, determination of independence, nomination method, and other requirements to be followed shall be handled in accordance with the	regulations shall be observed and, in addition, it is not advisable for an Independent Director to hold office concurrently as a Director (including Independent Director) or Supervisor of more than five other TWSE/TPEx listed companies. Independent Directors shall also maintain independence within the scope of their Directorial duties, and may not have any direct or indirect interest in the company. Election of Independent Directors of the Company shall follow a candidate nomination system pursuant to Article 192-1 of the Company Act and stated in the Company's Articles of Incorporation. Shareholders shall vote from a list of nominees for Independent Directors. Elections for Independent and non-Independent Directors shall be carried out simultaneously in accordance with Article 192-1 of the Company Act and the number of votes cast in favor of the elected Directors shall be counted separately. If the Company and its Group enterprises and organizations, and another company and its group enterprises and organizations nominate for each other any Director, Supervisor or managerial officer as a candidate for an Independent Director of the other, the Company shall, at the time it receives the nominations for Independent Directors, disclose the fact and explain the suitability of the candidate for Independent Director. If the candidate is elected as an Independent Director, the Company shall disclose the number of votes cast in favor of the elected Independent Director. "Group enterprises and organizations" in the preceding paragraph comprise the subsidiaries of the Company, any foundation to which the Company's cumulative direct or indirect contribution of funds exceeds 50	II. Current Paragraphs 4 to 6 are moved to Paragraphs 3 to 5, while current Paragraph 9 is moved up to Paragraph 6.

Articles before amendments	Articles after amendments	Explanation of amendments
Securities and Exchange Act, "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," and rules that regulate the Taiwan Stock Exchange or Taipei Exchange.	percent of its endowment, and other institutions or juristic persons that are effectively controlled by the Company. Change of status between Independent Directors and non-Independent Directors during their term of office is prohibited. If an Independent Director is discharged for any reason and causes the number of Directors to be lower than that required under Paragraph 1 or the Articles of Incorporation, a by-election for an Independent Director shall be held at the next Shareholders' Meeting. When the Independent Directors are dismissed en masse, a special Shareholders' Meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies. If the positions of Managing Directors are established, there shall be no less than one Independent Director among the Managing Directors in number, and the number of Independent Directors shall not be less than one-fifth of the total number of Managing Directors. The professional qualification, restrictions on both shareholding and concurrent positions held, determination of independence, nomination method, and other requirements to be followed shall be handled in accordance with the Securities and Exchange Act, "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," and rules that regulate the Taiwan Stock Exchange or Taipei Exchange.	
Article 24 (A TWSE/TPEx listed company shall stipulate the scope of duties of the Independent Directors) The Company shall stipulate the scope of duties of the Independent Directors and empower them with manpower and	Article 24 (A TWSE/TPEx listed company shall stipulate the scope of duties of the Independent Directors) The Company shall stipulate the scope of duties of the Independent Directors and empower them with	I. Paragraph 1 of the Article is amended in line with Article 14-2

Articles before amendments	Articles after amendments	Explanation of amendments
physical support related to the exercise of their power. The Company or other members of the Board of Directors shall not obstruct, reject or circumvent the performance of duties by the Independent Directors. The Company shall stipulate the remuneration of the Directors according to applicable laws and regulations. The remuneration of the Directors shall fully reflect the personal performance and the long-term management performance of the Company, and shall also take the overall operational risks of the company into consideration. Different but reasonable remuneration from that of other Directors may be set forth for the Independent Directors.	manpower and physical support related to the exercise of their power. The Company or other members of the Board of Directors shall not constrain or obstruct the performance of duties by the Independent Directors. The Company shall stipulate the remuneration of the Directors according to applicable laws and regulations. The remuneration of the Directors shall fully reflect the personal performance and the long-term management performance of the Company, and shall also take the overall operational risks of the company into consideration. Different but reasonable remuneration from that of other Directors may be set forth for the Independent Directors. In case the Company appropriates special capital reserve in accordance with its Articles of Incorporation, by resolution from the Shareholders' Meeting or in accordance with regulations from the competent authority, remunerations of the Directors and Supervisors and employee compensation shall be distributed after appropriation of special capital reserve. The Company shall also establish procedures to appropriate any net income when the special capital reserve has been reversed into retained earnings.	of the Securities and Exchange Act. II. Distribution of employee compensation by TWSE/TPEx listed company shall be handled in line with Article 235-1 of the Company Act. Moreover, Paragraph 3 of the Article has been deleted as Directive 09102174870 from the Ministry of Economic Affairs on August 22, 2002 has already stated that "when special capital reserve is reversed into retained earnings, the appropriation of net income shall follow a company's Articles of Incorporation."
Article 26 (A TWSE/TPEx listed	Article 26 (A TWSE/TPEx listed	Paragraph 5 of

Articles before amendments	Articles after amendments	Explanation of amendments
company shall establish either an Audit Committee or a Supervisor) The Company shall establish either an Audit Committee or a Supervisor. The Audit Committee shall be composed of the entire number of Independent Directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise. The exercise of power by Audit Committee and Independent Directors and related matters shall be set forth in accordance with the Securities and Exchange Act, the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies," and the rules and regulations of the Taiwan Stock Exchange or Taipei Exchange.	company shall establish either an Audit Committee or a Supervisor) The Company shall establish either an Audit Committee or a Supervisor. The Audit Committee shall be composed of the entire number of Independent Directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise. In setting up an Audit Committee, regulations on Supervisors from the Securities and Exchange Act, Company Act, other laws and the Principles shall also apply thereof. After an Audit Committee has been established, approval from the majority of all members of the Audit Committee shall be obtained and a resolution from the Board of Directors shall be achieved, and regulations from Article 23 of the Principles shall not be applicable for matters stipulated below: I. Establishment or amendment of internal control systems in accordance with Article 14-1 of the Securities and Exchange Act. II. Assessment of the effectiveness of the internal control system. III. Adoption or amendment of procedures of material financial and business activities in accordance with Article 36-1, Securities and Exchange Act including "Procedures for Acquisition and Disposal of Assets", "Procedures for Engaging in Derivatives Transactions", "Procedures for Loaning of Funds", and "Procedures for Providing Endorsements/Guarantees." IV. Items that involve the Director's own interests. V. Material assets or derivatives transactions. VI. Material loaning of funds or provision of	this Article clearly defines the exercise of the functions and powers of the Audit Committee and its Independent Directors, and related matters and shall be processed in accordance with relevant rules. To make the Articles more concise, Paragraphs 3 and 4 of the Article are deleted, and Paragraph 5 has been moved to Paragraph 3.

Articles before amendments	Articles after amendments	Explanation of amendments
	endorsements/guarantees. VII. Raising, issuing, or privately placing equity-type securities. VIII. The appointment, dismissal, and compensation of certified accountants. IX. Appointment and dismissal of Finance Manager, Accounting Manager, and Chief Internal Auditor. X. Annual financial statements and semi-annual financial statements. XI. Other material items required by other companies or the competent authority. The exercise of power by Audit Committee and Independent Directors and related matters shall be set forth in accordance with the Securities and Exchange Act, the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies," and the rules and regulations of the Taiwan Stock Exchange or Taipei Exchange.	
Article 27 (A TWSE/TPEx listed company shall establish a Remuneration Committee) The Company shall establish a Remuneration Committee, and it is advisable that more than half of the committee members be Independent Directors. The professional qualifications of the committee members, the exercise of their powers of office, the adoption of the organizational charter, and related matters shall be handled pursuant to the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter."	Article 27 (A TWSE/TPEx listed company shall establish a Remuneration Committee) The Company shall establish a Remuneration Committee. The professional qualifications of the committee members, the exercise of their powers of office, the adoption of the organizational charter, and related matters shall be handled pursuant to the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter." The Committee shall exercise the care of a good administrator to faithfully perform the following duties and present its recommendations to the Board of Directors for discussion. However, recommendations regarding remuneration for Supervisors may be submitted to the Board of Directors	I. Paragraph 1 of the Article is amended to continuously enhance the independence of the Remuneration Committee. It is recommended that the majority of the members of the Remuneration Committee to be served by

Articles before amendments	Articles after amendments	Explanation of amendments
	for discussion only when the Board of Directors is expressly authorized to resolve on that matter by the Articles of Incorporation or by a resolution of the Shareholders' Meeting: I. Establishing and periodically reviewing the annual and long-term performance goals for the Directors, Supervisors, and managerial officers of the Company and the policies, systems, standards, and structure for their remuneration or compensation. II. Periodically assessing and setting the remunerations of the Directors and Supervisors and compensation to the managerial officers. The Committee shall perform the duties under the preceding paragraphs in accordance with the following principles: I. Performance assessments and remuneration/compensation levels of Directors, Supervisors, and managerial officers shall take into account the general pay levels in the industry. Also to be evaluated are the reasonableness of the correlation between the individual's performance and the Company's operational performance and future risk exposure. II. There shall be no incentive for the Directors or managerial officers to pursue compensation by engaging in activities that exceed the tolerable risk level of The Company. III. For Directors and senior managerial officers, the percentage of bonus to be distributed based on their short-term performance and the time for payment of any variable compensation shall be decided with regard to the characteristics of the industry and the nature of	Independent Directors in a TWSE/TPEx listed company. II. Paragraph 1 of the Article clearly states the rights and obligations of the Remuneration Committee and its members, and related matters shall be processed accordingly. Paragraph 2 and 3 are deleted to make the Article more concise.

Articles before amendments	Articles after amendments	Explanation of amendments
	the Company's business.	
Article 32 (Independent Directors and the Board of Directors) When a Board meeting is convened to consider any matter submitted to it pursuant to Article 14-3 of the Securities and Exchange Act, an Independent Director of the Company shall attend the Board meeting in person, and may not be represented by a non-Independent Director via proxy. When an Independent Director has a dissenting or qualified opinion, it shall be noted in the minutes of the Board of Directors meeting; if the Independent Director cannot attend the Board meeting in person to voice his or her dissenting or qualified opinion, he or she should provide a written opinion before the Board meeting unless there are justifiable reasons for failure to do so, and the opinion shall be noted in the minutes of the Board of Directors meeting. In any of the following circumstances, decisions made by the Board of Directors shall be noted in the meeting minutes, and in addition, publicly announced and filed on the MOPS two hours before the beginning of trading hours on the first business day after the date of the Board meeting: I. An Independent Director has a dissenting or qualified opinion which is on record or stated in a written statement. II. The matter was not approved by the Audit Committee (if the company has set up an Audit Committee), but had the consent of more than two-thirds of all Directors. During a Board meeting, managers from relevant departments who are not Directors may, in view of the meeting agenda, sit in at the meetings, make reports on the current business conditions of the company and respond to inquiries raised by the Directors. Where necessary, a CPA, legal counsel,	Article 32 (Independent Directors and the Board of Directors) When a Board meeting is convened to consider any matter submitted to it pursuant to Article 14-3 of the Securities and Exchange Act, an Independent Director of the Company shall attend the Board meeting in person, and may not be represented by a non-Independent Director via proxy. When an Independent Director has a dissenting or qualified opinion, it shall be noted in the minutes of the Board of Directors meeting; if the Independent Director cannot attend the Board meeting in person to voice his or her dissenting or qualified opinion, he or she should provide a written opinion before the Board meeting unless there are justifiable reasons for failure to do so, and the opinion shall be noted in the minutes of the Board of Directors meeting. In any of the following circumstances, decisions made by the Board of Directors shall be noted in the meeting minutes, and in addition, publicly announced and filed on the MOPS before the beginning of trading hours on the first business day after the date of the Board meeting: I. An Independent Director has a dissenting or qualified opinion which is on record or stated in a written statement. II. The matter was not approved by the Audit Committee (if the company has set up an Audit Committee), but had the consent of more than two-thirds of all Directors. During a Board meeting, managers from relevant departments who are not Directors may, in view of the meeting agenda, sit in at the meetings, make reports on the current business conditions of the company and respond to inquiries raised by the Directors. Where necessary, a CPA,	Paragraph 2 of the Article is amended in line with the Company and Taipei Exchange's regulations on public disclosure of the stipulated matters on the MOPS.

Articles before amendments	Articles after amendments	Explanation of amendments
or other professional may be invited to sit in at the meetings to assist the Directors in understanding the conditions of the Company for the purpose of adopting an appropriate resolution, provided that they shall leave the meeting when deliberation or voting takes place.	legal counsel, or other professional may be invited to sit in at the meetings to assist the Directors in understanding the conditions of the Company for the purpose of adopting an appropriate resolution, provided that they shall leave the meeting when deliberation or voting takes place.	
Article 34 (Matters to be submitted to the Board of Directors for discussion) The Company shall submit the following matters to its Board of Directors for discussion: I. Corporate business plans. II. Annual and semi-annual financial reports. With the exception of semi-annual financial reports which, under relevant laws and regulations, need not be CPA audited and attested. III. Adoption or amendment to an internal control system pursuant to Article 14-1 of the Securities and Exchange Act, and evaluation of effectiveness of an internal control system. IV. Adoption or amendment of procedures of material financial and business activities in accordance with Article 36-1, Securities and Exchange Act including "Procedures for Acquisition and Disposal of Assets", "Procedures for Engaging in Derivatives Transactions", "Procedures for Loaning of Funds", and "Procedures for Providing Endorsements/Guarantees." V. The offering, issuance, or private placement of any equity-type securities. VI. The performance assessment and the standard of compensation of the managerial officers. VII. The structure and system of Director's remuneration. VIII. Appointment and dismissal of Finance Manager, Accounting	Article 34 (Matters to be submitted to the Board of Directors for discussion) The Company shall submit the following matters to its Board of Directors for discussion: I. Corporate business plans. II. Annual and semi-annual financial reports. With the exception of semi-annual financial reports which, under relevant laws and regulations, need not be CPA audited and attested. III. Adoption or amendment to an internal control system pursuant to Article 14-1 of the Securities and Exchange Act. IV. Adoption or amendment of procedures of material financial and business activities in accordance with Article 36-1, Securities and Exchange Act including "Procedures for Acquisition and Disposal of Assets", "Procedures for Engaging in Derivatives Transactions", "Procedures for Loaning of Funds", and "Procedures for Providing Endorsements/Guarantees." V. The offering, issuance, or private placement of any equity-type securities. VI. The performance assessment and the standard of compensation of the managerial officers. VII. The structure and system of Director's remuneration. VIII. Appointment and dismissal of Finance Manager, Accounting Manager, and Chief Internal	Paragraphs 3 and 10 are amended in accordance with Article 7, Paragraph 1 of the Regulations "Regulations Governing Procedure for Board of Directors Meetings of Public Companies."

Articles before amendments	Articles after amendments	Explanation of amendments
Manager, and Chief Internal Auditor. IX. A donation to a related party or a major donation to a non-related party. Provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the next Board meeting for ratification. X. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a Shareholders' Meeting or to be approved by resolution at a meeting of the Board of Directors, or any such significant matter as may be prescribed by the competent authority. Except for matters that must be submitted to the Board of Directors for discussion under the preceding paragraph, when the Board of Directors is in recess, it may delegate the exercise of its power to others in accordance with law, regulations, or its Articles of Incorporation. However, the level of delegation or the content or matters to be delegated shall be clearly specified, and general authorization is not permitted.	Auditor. IX. A donation to a related party or a major donation to a non-related party. Provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the next Board meeting for ratification. X. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a Shareholders' Meeting or to be approved by resolution at a meeting of the Board of Directors, or any such significant matter as may be prescribed by the competent authority. Except for matters that must be submitted to the Board of Directors for discussion under the preceding paragraph, when the Board of Directors is in recess, it may delegate the exercise of its power to others in accordance with law, regulations, or its Articles of Incorporation. However, the level of delegation or the content or matters to be delegated shall be clearly specified, and general authorization is not permitted.	
Article 36 (Members of the Board of Directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator) Members of the Board of Directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator. In conducting the affairs of the company, they shall exercise their powers with a high level of self-discipline and prudence. Unless matters are otherwise reserved by law for approval in Shareholders' Meetings or in the Articles of Incorporation, they shall ensure that all matters are handled according to the resolutions of Board of Directors.	Article 36 (Members of the Board of Directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator) Members of the Board of Directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator. In conducting the affairs of the company, they shall exercise their powers with a high level of self-discipline and prudence. Unless matters are otherwise reserved by law for approval in Shareholders' Meetings or in the Articles of Incorporation, they shall ensure that all matters are handled according to the resolutions of Board of Directors. When resolutions from the Board of	Amended in accordance with the amendments to the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies."

Articles before amendments	Articles after amendments	Explanation of amendments
It is advisable that the Company formulate rules and procedures for Board of Directors performance assessments, and that each year it conduct regularly scheduled performance assessments of the Board of Directors, functional committees, and individual Directors through self-assessment, peer-to-peer assessments, engaging outside professional institutions, or in any other appropriate manner. It is advisable that the performance assessment of the Board of Directors include the following aspects, and that appropriate assessment indicators be developed in consideration of the Company's needs: I. The degree of participation in the Company's operations. II. Improvement in the quality of decision making by the Board of Directors. III. The composition and structure of the Board of Directors. IV. The election of the Directors and their continuing professional education. V. Internal controls. It is advisable that performance assessments of Board members (self-assessments or peer-to-peer assessments) include the following aspects, with appropriate adjustments made on the basis of the Company's needs: I. Their grasp of the Company's goals and missions. II. Their recognition of Director's duties. III. Their degree of participation in the Company's operations. IV. Their management of internal relationships and communication. V. Their professionalism and continuing professional education. VI. Internal controls. It is advisable that the performance assessment of a functional committee cover the following aspects, subject to	Directors concern the Company's operating development and material decision-making, Board members shall carefully deliberate the topics and shall not influence the promotions and operations of corporate governance. It is advisable that the Company formulate rules and procedures for Board of Directors performance assessments, and that each year it conduct regularly scheduled performance assessments of the Board of Directors, functional committees, and individual Directors through self-assessment, peer-to-peer assessments, engaging outside professional institutions, or in any other appropriate manner. It is advisable that the performance assessment of the Board of Directors (and functional committees) include the following aspects, and that appropriate assessment indicators be developed in consideration of the Company's needs: I. The degree of participation in the Company's operations. II. Improvement in the quality of decision making by the Board of Directors. III. The composition and structure of the Board of Directors. IV. The election of the Directors and their continuing professional education. V. Internal controls. It is advisable that performance assessments of Board members (self-assessments or peer-to-peer assessments) include the following aspects, with appropriate adjustments made on the basis of the Company's needs: I. Their grasp of the Company's goals and missions. II. Their recognition of Director's duties. III. Their degree of participation in the Company's operations.	

Articles before amendments	Articles after amendments	Explanation of amendments
changes according to the Company's needs: I. The degree of participation in the Company's operations. II. Their recognition of the duties of the functional committee. III. Improvement in the quality of decision making by the functional committee. IV. The composition of the functional committee, and election and appointment of committee members. V. Internal controls. The Company is advised to submit the results of performance assessments to the Board of Directors and use them as reference in determining remuneration for individual Directors, their nomination and additional office term.	IV. Their management of internal relationships and communication. V. Their professionalism and continuing professional education. VI. Internal controls. The Board of Directors is advised to use the results of performance evaluation in adjusting the membership composition of the Board.	
Article 39 (Directors' liability insurance) The Company is advised to take out liability insurance for Directors with respect to legal liabilities resulting from exercising their duties during their terms of occupancy, so as to reduce and spread the risk of material harm to the Company and shareholders arising from the wrongdoings or negligence of a Director. The Company shall report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has taken out or renewed for Directors, at the next Board meeting.	Article 39 (Directors' liability insurance) The Company is advised to purchase liability insurance for Directors with respect to legal liabilities resulting from exercising their duties during their terms of occupancy, so as to reduce and spread the risk of material harm to the Company and shareholders arising from the wrongdoings or negligence of a Director. The Company is advised to report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has purchased or renewed for Directors, at the next Board meeting.	The Article is amended to encourage the Directors to realize their competencies, maximize shareholders' interest, and be in line with the regulation pertaining to Directors' liability insurance added to Article 193-1 of the Company Act.
Article 41-1 (Specifying adoption of candidate nomination system for Supervisors' elections in the Articles of Incorporation) Pursuant to the Company Act, the Company is advised to specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Supervisors, carefully review the qualifications of a nominated candidate and the existence of any other matters set forth in Article	Article 41-1 (Specifying adoption of candidate nomination system for Supervisors' elections in the Articles of Incorporation) Pursuant to the Company Act, the Company is advised to specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Supervisors, and to review in advance regarding qualifications, academic and work experiences and backgrounds of the	Paragraph 1 of the Article is amended, while Paragraph 2 is deleted pursuant to the amended Paragraph 4, Article 192-1 of the Company Act announced on August 1, 2018, which simplified

Articles before amendments	Articles after amendments	Explanation of amendments
30 of the Company Act, and act in accordance with Article 192-1 of the Company Act.	candidates nominated by shareholders and Directors, and whether matters stipulated in Article 30 of the Company Act exist, and shall not add on requirements for other certifications at will. Review results shall be announced as reference to the shareholders to aid in electing the most suitable Supervisors. Before proposing a list of nominees of Supervisors, the Board shall carefully review conditions including qualifications in the preceding clause and the candidates' willingness to serve as Supervisors if elected.	the nomination procedure of Directors, which is applicable to the nomination of Supervisors pursuant to Article 216-1, whether nomination from shareholders will be included in the list of nominees shall be judged in line with Paragraph 5 of the same Article, and the Board and any other convener shall no longer be required to review the nominee.
Article 45 (A Supervisor may investigate the operational and financial conditions of the Company from time to time) A Supervisor may investigate the operational and financial conditions of the Company from time to time, and the relevant departments in the Company shall provide the books or documents that will be needed for the Supervisor's review, transcription or duplication. When reviewing the finance or operations of the Company, a Supervisor may retain attorneys or CPAs on behalf of the Company to perform the review; however, the Company shall inform the relevant persons of their confidentiality obligations. The Board of Directors or managers shall submit reports in accordance with the request of the Supervisors and shall not for any reason circumvent, obstruct or refuse the inspection of the Supervisor.	Article 45 (A Supervisor may investigate the operational and financial conditions of the Company from time to time) A Supervisor may investigate the operational and financial conditions of the Company from time to time, and the relevant departments in the Company shall provide the books or documents that will be needed for the Supervisor's review. When reviewing the finance or operations of the Company, a Supervisor may retain attorneys or CPAs on behalf of the Company to perform the review; however, the Company shall inform the relevant persons of their confidentiality obligations. The Board of Directors or managers shall submit reports in accordance with the request of the Supervisors and shall not for any reason obstruct, circumvent or refuse the inspection of the Supervisor. When a Supervisor performs his/her	Paragraphs 1 and 3 of the Article are amended in accordance with regulations from Article 218 of the Company Act.

Articles before amendments	Articles after amendments	Explanation of amendments
When a Supervisor performs his/her duties, the Company shall provide necessary assistance as needed by the Supervisor, and the reasonable expenses that the Supervisor needs shall be borne by the Company.	duties, the Company shall provide necessary assistance as needed by the Supervisor, and the reasonable expenses that the Supervisor needs shall be borne by the Company.	
Article 48 (Supervisors' liability insurance) The Company shall take out liability insurance for Supervisors with respect to legal liabilities resulting from exercising their duties during their terms of occupancy, so as to reduce and spread the risk of material harm to the Company and shareholders arising from the wrongdoings or negligence of a Supervisor. The Company shall report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has taken out or renewed for Supervisors, at the next Board meeting.	Article 48 (Supervisors' liability insurance) The Company is advised to purchase liability insurance for Supervisors with respect to legal liabilities resulting from exercising their duties during their terms of occupancy, so as to reduce and spread the risk of material harm to the Company and shareholders arising from the wrongdoings or negligence of a Supervisor. The Company is advised to report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has purchased or renewed for Supervisors, at the next Board meeting.	The Article is amended to encourage the Supervisors to realize their competencies, maximize shareholders' interest, and be in line with the regulation pertaining to Directors' liability insurance added to Article 193-1 of the Company Act.
Article 54 (Information disclosure and Internet-based reporting system) Information disclosure is a major responsibility of the Company. The Company shall perform its obligations faithfully in accordance with the relevant laws and the related Taiwan Stock Exchange and Taipei Exchange rules. The Company is advised to publish and report its annual financial report within two months after the end of a fiscal year, and publish and report its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline. The Company shall establish an Internet-based reporting system for public information, appoint personnel responsible for gathering and disclosing the information, and establish a spokesperson system so as to ensure the proper and timely disclosure of information about	Article 54 (Information disclosure and Internet-based reporting system) Information disclosure is a major responsibility of the Company. The Company shall perform its obligations faithfully in accordance with the relevant laws and the related Taiwan Stock Exchange and Taipei Exchange rules. The Company shall establish an Internet-based reporting system for public information, appoint personnel responsible for gathering and disclosing the information, and establish a spokesperson system so as to ensure the proper and timely disclosure of information about policies that might affect the decisions of shareholders and stakeholders.	Paragraph 2 of the Article is added, and existing Paragraph 2 is moved to Paragraph 3 to help shareholders to obtain an early understanding of the financial statements in each quarter and each year, and financial and business information such as monthly operations to help their decision-making process, and in reference to the CG Watch report published by Asian Corporate

Articles before amendments	Articles after amendments	Explanation of amendments
policies that might affect the decisions of shareholders and stakeholders.		Governance Association (ACGA), as well as in reference to Item 3.4 "Does the company announce its annual financial statements within 2 months after the closing of a fiscal year?" on the Corporate Governance Evaluation.
Article 59 (Implementation) The enactment of the Principles and any amendments thereof, will be implemented upon approval from the Board of Directors and submitted to the Shareholders' Meeting. The Principles were first enacted on March 20, 2015. First amendment took place on March 20, 2017. Second amendment took place on March 28, 2019.	Article 59 (Implementation) The enactment of the Principles and any amendments thereof, will be implemented upon approval from the Board of Directors and submitted to the Shareholders' Meeting. The Principles were first enacted on March 20, 2015. First amendment took place on March 20, 2017.	Added date of amendment.

Attachment 5

Great Tree Pharmacy Co., Ltd.

2018 Appropriations of Net Income

Unit: NT$

Item	Amount
Beginning retained earnings	$95,535,424
Less: other comprehensive income (remeasurements of defined benefit plan)	(336,854)
Add: 2018 after-tax net profits	106,002,288
Less: amount appropriated as legal capital reserve	(10,600,229)
Retained earnings available for distribution for this period	190,600,629
Allocations:	
Shareholders' dividend in cash (NT$1.30 per share)	(47,517,077)
Shareholders' dividend in shares (NT$1.30 per share)	(47,517,070)
	(95,034,147)
Ending retained earnings	$95,566,482

Note:
Net income from 2018 would be appropriated first during current appropriations of net income.

Chairman: Liu Yu Teng General Manager: Cheng Ming Lung Accounting Manager: Wu Shu Yi

Attachment 6

Great Tree Pharmacy Co., Ltd.

Table of Comparisons Before and After Amendments of "Articles of Incorporation"

Articles after amendments	Articles after amendments	Explanation of amendments
Article 1: The Company is organized in accordance with the Company Act. The name of the Company is Great Tree Pharmacy Co., Ltd. (大樹醫藥股份有限公司) The English name of the Company is Great Tree Pharmacy Co., Ltd.	Article 1: The Company is organized in accordance with the Company Act. The name of the Company is Great Tree Pharmacy Co., Ltd. (大樹醫藥股份有限公司)	Established the English name of the Company pursuant to Article 392-1 of the Company Act.
Article 9-1: When the Company purchases treasury shares in accordance with related laws, the subjects of the share transfer may include qualified employees of the Company or employees of subsidiaries that meet a certain criteria for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions. When the Company distributes employee stock options, the counterparties shall be qualified employees of the Company or employees of subsidiaries that meet a certain criteria for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions. When issuing new shares, employees who subscribe to the shares shall be qualified employees of the Company or employees of subsidiaries that meet a certain criteria for control. The Board of Directors will be delegated with the power to decide on the conditions and methods of such share distributions. When issuing restricted employee shares, the counterparties shall be qualified employees of the Company or employees of subsidiaries that meet a certain criteria for control. The Board of Directors will be delegated with the power to decide on the conditions and	(This Article is newly added)	Amended pursuant to Paragraph 4, Article 167-1; Paragraph 3, Article 167-2; Paragraphs 7 and 11, Article 267 of the Company Act, and Article 28-2 of the Securities and Exchange Act.

Articles after amendments	Articles after amendments	Explanation of amendments
methods of such share distributions.		
Article 13: Unless otherwise provided for in the Company Act, a resolution of a Shareholders' Meeting shall be adopted with a consent of the shareholders representing a majority of the voting rights at the meeting attended by shareholders holding a majority of the total issued shares. The Company shall adopt electronic voting as a form of exercising voting rights. A shareholder exercising voting rights in electronic means shall be deemed to have attended the Shareholders' Meeting in person, and related matters shall be handled in accordance with the law.	Article 13: Unless otherwise provided for in the Company Act, a resolution of a Shareholders' Meeting shall be adopted with a consent of the shareholders representing a majority of the voting rights at the meeting attended by shareholders holding a majority of the total issued shares. After public listing, shareholders of the Company may also exercise voting rights in electronic means pursuant to regulations from the competent authority. A shareholder exercising voting rights in electronic means shall be deemed to have attended the Shareholders' Meeting in person, and related matters shall be handled in accordance with the law.	The Company is already a listed company and hence the Article is amended accordingly.
Article 21: If the Company makes profits for the current year, it shall set aside between 3% to 10% as employee compensation, and no more than 3% as remunerations of the Directors and Supervisors. However, if the Company still records a cumulative loss, its profit shall first be used to make up the loss. The recipients of shares or cash for employee's compensation from preceding paragraph may include employees of subsidiaries that meet a certain criteria for control. The Board of Directors or its authorized person will be delegated with the power to decide on the conditions and methods of such share distributions.	Article 21: If the Company makes profits for the current year, it shall set aside between 3% to 10% as employee compensation, and no more than 3% as remunerations of the Directors and Supervisors. However, if the Company still records a cumulative loss, its profit shall first be used to make up the loss. Employee compensation shall be in the forms of shares or cash, the recipients may include employees of subsidiaries that meet a certain criteria for control.	Amended pursuant to Paragraph 4, Article 235-1 of the Company Act.
Article 22: At the end of fiscal year, the Company shall first compensate the accumulated losses with profits after tax, if any, before contributing 10% of the remaining net profits as legal capital reserve as well as a certain percentage of the remaining net profits as special capital reserve determined by the competent authority in accordance with the Regulations Governing Stock Exchanges. However, if the legal capital reserve has exceeded the Company's total paid-in capital, no such	Article 22: At the end of fiscal year, the Company shall first compensate the accumulated losses with profits after tax, if any, before contributing 10% of the remaining net profits as legal capital reserve as well as a certain percentage of the remaining net profits as special capital reserve determined by the competent authority in accordance with the Regulations Governing Stock Exchanges. However, if the legal capital reserve has exceeded the Company's total capital, no such	Amended pursuant to Paragraph 1, Article 237 of the Company Act.

Articles after amendments	Articles after amendments	Explanation of amendments
appropriation will be required. Further plans to allocate the remaining profits after tax, together with the retained net profits earlier at the beginning of the fiscal period and the remaining net profits of the current year shall be proposed and submitted by the Board to the Shareholders' Meeting for its resolution. To respond to economic changes and to strengthen the Company's financial structure, the Company has adopted a balanced dividend policy. The policy for future dividend distribution is as follows: The Company shall appropriate no less than 10% of the aforementioned distributable earnings as dividends for shareholders. However, when the distributable earnings are less than 10% of the paid-in capital, the Company may choose not to distribute dividends. In consideration of a balanced and sound dividend policy, the Company shall appropriately adopt cash dividend and stock dividend based on investment and capital needs and the level of dilution on the earnings per share (EPS), provided that cash dividend may not be less than 10% of the total dividends for the year.	appropriation will be required. Further plans to allocate the remaining profits after tax, together with the retained net profits earlier at the beginning of the fiscal period and the remaining net profits of the current year shall be proposed and submitted by the Board to the Shareholders' Meeting for its resolution. To respond to economic changes and to strengthen the Company's financial structure, the Company has adopted a balanced dividend policy. The policy for future dividend distribution is as follows: The Company shall appropriate no less than 10% of the aforementioned distributable earnings as dividends for shareholders. However, when the distributable earnings are less than 10% of the paid-in capital, the Company may choose not to distribute dividends. In consideration of a balanced and sound dividend policy, the Company shall appropriately adopt cash dividend and stock dividend based on investment and capital needs and the level of dilution on the earnings per share (EPS), provided that cash dividend may not be less than 10% of the total dividends for the year.	
Article 25: The Articles were enacted on April 18, 2001. First amendment took place on August 10, 2006. Second amendment took place on January 14, 2008. Third amendment took place on December 15, 2008. Fourth amendment took place on May 21, 2010. Fifth amendment took place on June 15, 2012. Sixth amendment took place on May 30, 2014. Seventh amendment took place on September 26, 2014. Eighth amendment took place on June 8, 2015. Ninth amendment took place on June	Article 25: The Articles were enacted on April 18, 2001. First amendment took place on August 10, 2006. Second amendment took place on January 14, 2008. Third amendment took place on December 15, 2008. Fourth amendment took place on May 21, 2010. Fifth amendment took place on June 15, 2012. Sixth amendment took place on May 30, 2014. Seventh amendment took place on September 26, 2014. Eighth amendment took place on June 8, 2015. Ninth amendment took place on June	Added date of amendment.

Articles after amendments	Articles after amendments	Explanation of amendments
29, 2016. Tenth amendment took place on June 26, 2019.	29, 2016.	

Attachment 7

Great Tree Pharmacy Co., Ltd.
Table of Comparisons Before and After Amendments of "Procedures for Acquisition and Disposal of Assets"

Articles before amendments	Articles after amendments	Explanation of amendments
Chapter 1 General Provisions	Chapter 1 General Provisions	Chapter number and Chapter name have not been amended
Article 2: Scope of asset and definition I. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities. II. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment. III. Memberships. IV. Patents, copyrights, trademarks, franchise rights, and other intangible assets. V. Right-of-use assets. VI. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). VII. Derivatives. VIII. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law. IX. Other major assets.	Article 2: Scope of asset and definition I. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities. II. Real property (including land, houses and buildings, investment property, land use rights, and construction enterprise inventory) and equipment. III. Memberships. IV. Patents, copyrights, trademarks, franchise rights, and other intangible assets. V. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables). VI. Derivatives. VII. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law. VIII. Other major assets.	I. Paragraph 5 is added and the scope of right-of-use assets is expanded, and land use right has been moved to Paragraph 5 from the current Paragraph 2 in line with adoption of IFRS 16 "Leases." II. Paragraphs 5 to 8 are moved to Paragraphs 6 to 9.
Article 3: Definition of terms I. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign	Article 3: Definition of terms I. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from assets, interest rates, foreign exchange rate, index of prices or rates, or other	I. Paragraph 1 regarding the scope of derivatives is amended and the wording is also amended in line with definition of financial

Articles before amendments	Articles after amendments	Explanation of amendments
exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts. II. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act. III. Related party or subsidiary: As defined in the "Regulations Governing the Preparation of Financial Reports by Securities Issuers." IV. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment. V. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of Boards of	interests; or hybrid contracts combining the above contracts. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts. II. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Paragraph 6, Article 156 of the Company Act. III. Related party or subsidiary: As defined in the "Regulations Governing the Preparation of Financial Reports by Securities Issuers." IV. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment. V. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of Boards of Directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier. Provided, for investment for	instruments in IFRS 9. II. "Paragraph 6, Article 156" is amended as "Article 156-3" in line with Article amendment of the Company Act announced on August 1, 2018 and implemented on November 1, 2018. III. Subparagraph 7 is added to clearly define the scope of investment professionals in reference to the scope of professional institutional investors on Article 3 of the "Regulations Governing Offshore Structured Products." IV. Paragraphs 8 and 9 are added to clearly define domestic and overseas securities exchange and OTC for compliance purpose, in reference to Article 5 of the "Regulations Governing Securities Firms Accepting Orders to Trade Foreign Securities" and Article 2 of the "Regulations Governing Securities Trading on the Taipei Exchange."

Articles before amendments	Articles after amendments	Explanation of amendments
Directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier. Provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply. VI. Mainland China area investment: Refers to investments in the mainland China area approved by the Investment Commission, Ministry of Economic Affairs or conducted in accordance with the provisions of the "Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area." VII. Investment professionals: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located. VIII. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange	which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply. VI. Mainland China area investment: Refers to investments in the mainland China area approved by the Investment Commission, Ministry of Economic Affairs or conducted in accordance with the provisions of the "Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area."	

Articles before amendments	Articles after amendments	Explanation of amendments
market that is regulated by the competent securities authorities of the jurisdiction where it is located. IX. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the "Regulations Governing Securities Trading on the Taipei Exchange"; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.		
Article 4: Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements: I. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Securities and Exchange Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already lapsed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. II. May not be a related party or de facto related party of any party	Article 4: Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall not be related parties (the professional appraisers and their officers may not have previously received a final and unappealable sentence to imprisonment).	I. Subparagraphs 1 to 3 in Paragraph 1 are added to simplify the regulations and in consideration of rules on disqualification of Directors, Supervisors, and managers based on Paragraph 4, Article 53 of the Securities and Exchange Act, and ethical principle for issuer and its responsible persons based on Subparagraph 15, Paragraph 1, Article 8 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers." II. Paragraph 2 is added to clearly state the responsibilities of

Articles before amendments	Articles after amendments	Explanation of amendments
to the transaction. III. If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other. When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following: I. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. II. When examining a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. III. They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, and reasonableness of the sources of data, parameters, and information used, as the basis for issuance of the appraisal report or the opinion. IV. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.		external experts by referring to the CPA's evaluations, audit and statements upon the reasonableness of appraisal report related to investing property in Article 9 of the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."
Chapter 2 Disposal Procedures	Chapter 2 Disposal Procedures	Chapter number and Chapter name have not

Articles before amendments	Articles after amendments	Explanation of amendments
		been amended
Section 1 Establishment of Disposition Procedures	Section 1 Establishment of Disposition Procedures	Chapter number and Chapter name have not been amended
Article 6: Evaluation and procedures are as follows: I. Real property, equipment or right-of-use assets In acquiring or disposing of equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: (I) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. (II) Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained (appraisers shall not be related parties to one another). (III) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results,	Article 6: Evaluation and procedures are as follows: I. Real property or equipment In acquiring or disposing of equipment, where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the Company, unless transacting with a government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: (I) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. (II) Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained (appraisers shall not be related parties to one another). (III) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction	I. "Government agency" referred to in Paragraph 1 refers to central and local government agencies in Taiwan, where bidding prices are set in accordance with relevant rules and have lower chances of price manipulation. Therefore, expert opinion may be exempted. As for transactions with foreign government agencies, since related rules and price negotiation mechanisms are less straightforward and hence do not fit current exemption rules. Therefore, Subparagraphs 1 and 3 in Paragraph 1 are amended to state that the exemption only applies to Taiwanese government agencies. II. Subparagraph 1 in Paragraph 1 is amended to include right-of-use assets in accordance with IFRS 16 "Leases." III. Wordings of Item 1, Subparagraphs 1, Paragraph 1 are amended to comply with legal

Articles before amendments	Articles after amendments	Explanation of amendments
unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount. 2. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount. (IV) No more than 3 months may have elapsed between the date of the appraisal report issued by a professional appraiser and the contract execution date. Provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser. II. Short- and long-term marketable securities In acquiring or disposing of securities shall, prior to the date of occurrence of the event, the Company shall obtain financial statements of the issuing	amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: 1. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount. 2. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount. (IV) No more than 3 months may have elapsed between the date of the appraisal report issued by a professional appraiser and the contract execution date. Provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser. II. Short- and long-term marketable securities In acquiring or disposing of securities shall, prior to the date of occurrence of the event, the Company shall obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant,	procedures.

Articles before amendments	Articles after amendments	Explanation of amendments
company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC). III. Membership or intangible assets Where the Company acquires or disposes of memberships or intangible assets and the transaction amount reaches 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a domestic government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.	for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC). III. Membership or intangible assets Where the Company acquires or disposes of memberships or intangible assets and the transaction amount reaches 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. IV. Derivatives Handled in accordance with related rules in Section 3 of the Procedures.	

Articles before amendments	Articles after amendments	Explanation of amendments
IV. Derivatives Handled in accordance with related rules in Section 3 of the Procedures. V. Acquisition or disposal of assets through merger, demerger, acquisition, or transfer of shares in accordance with the law will be handled in accordance with related rules in Section 4 of the Procedures. VI. Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. VII. The calculation of the transaction amounts referred to in the preceding three paragraphs shall be done in accordance with Paragraph 2, Article 31 herein, and "within the preceding year" as used herein refers to one year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.	V. Acquisition or disposal of assets through merger, demerger, acquisition, or transfer of shares in accordance with the law will be handled in accordance with related rules in Section 4 of the Procedures. VI. Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion. VII. The calculation of the transaction amounts referred to in the preceding three paragraphs shall be done in accordance with Paragraph 2, Article 31 herein, and "within the preceding year" as used herein refers to one year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.	
Section 2 Related Party Transactions	Section 2 Related Party Transactions	Chapter number and Chapter name have not been amended
Article 11: When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government	Article 11: When the Company intends to acquire or dispose of real property from or to a related party, or when it intends to acquire or dispose of assets other than real property from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of government bonds or bonds under repurchase and resale agreements, or	I. Bonds referred to in Paragraph 1 refers to domestic bonds in consideration of the fact that credibility of bonds in the central and local governments in Taiwan are clear and easy to inquire; therefore, adoption from the Board of

Articles before amendments	Articles after amendments	Explanation of amendments
bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Board of Directors and recognized by the Supervisors: I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. II. The reason for choosing the related party as a transaction counterparty. III. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Articles 12 and 13. IV. The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party. V. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. VI. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. VII. Restrictive covenants and other important stipulations associated with the transaction. The calculation of the transaction amounts referred to in the preceding paragraph shall be made in	subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Board of Directors and recognized by the Supervisors: I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. II. The reason for choosing the related party as a transaction counterparty. III. With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Articles 12 and 13. IV. The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party. V. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. VI. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. VII. Restrictive covenants and other important stipulations associated with the transaction. The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Paragraph 2, Article 31 herein, and "within the preceding year" as used herein refers to one	Directors and Supervisors is exempted. As credibility of bonds from foreign governments vary, they are currently not exempted. In addition, Paragraph 1 is amended to include right-of-use assets in line with adoption of IFRS 16 "Leases." II. In consideration that publicly listed companies and their parent or subsidiary companies, or between directly or indirectly 100% owned subsidiaries, may have group purchase or leasing equipment for operating needs (including buy/sell or releasing) due to overall business planning, or the possibility of renting a property and subletting it, and as such transactions pose lower risk, hence Paragraph 3 is amended to be more lenient on acquisition or disposal of equipment held for business use, its right-of-use thereof, or real property right-of-use assets held for business use. The Chairman

Articles before amendments	Articles after amendments	Explanation of amendments
accordance with Paragraph 2, Article 31 herein, and "within the preceding year" as used herein refers to one year preceding the date of occurrence of the current transaction. Items that have been approved by the Board of Directors and recognized by the Supervisors need not be counted toward the transaction amount. With respect to the types of transactions listed below, when to be conducted between the Company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company's Board of Directors may, pursuant to Article 8, delegate to the Chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting: I. Acquisition or disposal of equipment or right-of-use assets thereof held for business use. II. Acquisition or disposal of real property right-of-use assets held for business use.	year preceding the date of occurrence of the current transaction. Items that have been approved by the Board of Directors and recognized by the Supervisors need not be counted toward the transaction amount. In acquisition or disposal of equipment between the Company and its parent or subsidiaries, or between its subsidiaries, the Company's Board of Directors may pursuant to Article 8, delegate to the Chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently submitted to and ratified by the next Board of Directors meeting.	may be authorized to proceed with the disposal/acquisition.
Article 12: When acquiring real property or right-of-use assets thereof from a related party, the Company shall evaluate the reasonableness of the transaction costs by the following means: I. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending	Article 12: When acquiring or disposing of real property from a related party, the Company shall evaluate the reasonableness of the transaction costs by the following means: I. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending	I. Paragraphs 1 to 4 are amended to incorporate acquisition of right-of-use assets of real property into the scope of the Article in accordance with adoption of IFRS 16 "Leases." II. In consideration that publicly listed companies and their parent or subsidiary companies, or between directly or

Articles before amendments	Articles after amendments	Explanation of amendments
rate announced by the Ministry of Finance. II. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties. Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph. When acquiring real property or right-of-use assets thereof from a related party, the Company shall appraise the cost of the real property or right-of-use assets thereof in accordance with Paragraphs 1 and 2 of the Article shall also engage a CPA to check the appraisal and render a specific opinion. When acquiring real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the Article 11, and the preceding three paragraphs do not apply: I. The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift. II. More than 5 years will have elapsed from the time the	rate announced by the Ministry of Finance. II. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties. Where land and structures thereupon are combined as a single property purchased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph. When acquiring real property from a related party, the Company shall appraise the cost of the real property in accordance with Paragraphs 1 and 2 of the Article shall also engage a CPA to check the appraisal and render a specific opinion. When acquiring real property from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the Article 11, and the preceding three paragraphs do not apply: I. The related party acquired the real property through inheritance or as a gift. II. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property to the signing date for the current transaction.	indirectly 100% owned subsidiaries, may have group purchase or leasing equipment for operating needs (including buy/sell or releasing) due to overall business planning, or the possibility of renting a property and subletting it, and as such transactions pose lower risk, hence Subparagraph 4 of Paragraph 4 is added to rule out that such transactions shall be evaluated for transaction cost (price paid for acquisition of real property or rental of property by related party) in accordance with the Article. Moreover, since applicability of the Article is ruled out for such transactions, proving of reasonableness of the transaction price (Article 13) and appropriation of special capital reserve (Article 14) are also exempted. III. Wordings of Paragraphs 3 and 4 are amended to comply with legal procedures.

Articles before amendments	Articles after amendments	Explanation of amendments
related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction. III. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the Company's own land or on rented land. IV. The real property right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.	III. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the Company's own land or on rented land.	
Article 13: When the results of the Company's appraisal conducted in accordance with Paragraphs 1 and 2 of Article 12 are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 14. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply: I. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions: (I) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit, are valued in excess of the	Article 13: When the results of the Company's appraisal conducted in accordance with Paragraphs 1 and 2 of Article 12 are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 14. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply: I. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions: (I) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit, are valued in excess of the	Acquisition of real property use-of-right assets from related parties is now more lenient in line with the actual operation of real property leasing such as factory buildings, allowing companies to use non-related party lease transactions in neighborhood area within 1 year as a reference for calculating and estimating the reasonableness of the transaction price. Item 3 of Subparagraph 1 of Paragraph 1 is compiled to Item 2, and leasing case is also added as a transaction case. Moreover, Item 2 of Subparagraph 1 and Subparagraph 2 of Paragraph 1 as well as Paragraph 2 are also amended to make the rules more clear.

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actual transaction price. "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower. (II) Transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices. II. Where the Company acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year. Transactions involving neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions by unrelated parties for parcels with a land area of no less than 50 percent of the	actual transaction price. "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower. (II) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale practices. (III) Completed lease by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market rental practices. II. Where the Company acquiring real property from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year. Completed transactions involving	

Articles before amendments	Articles after amendments	Explanation of amendments
property in the planned transaction; within the preceding year refers to one year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.	neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; completed transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to one year preceding the date of occurrence of the acquisition of the real property.	
Article 14: Where the Company acquires or disposes of real property or right-of-use assets thereof from or to a related party and the results of appraisals conducted in accordance with Articles 12 and 13 are uniformly lower than the transaction price, the following steps shall be taken: I. A special capital reserve shall be set aside in accordance with Paragraph 1, Article 41 of the Securities and Exchange Act against the difference between the transaction price and the appraised cost of real property or right-of-use assets thereof, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another company, then the special capital reserve called for under Paragraph 1, Article 41 of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company. II. The Supervisor shall comply with Article 218 of the	Article 14: Where the Company acquires or disposes of real property from or to a related party and the results of appraisals conducted in accordance with Articles 12 and 13 are uniformly lower than the transaction price, the following steps shall be taken: I. A special capital reserve shall be set aside in accordance with Paragraph 1, Article 41 of the Securities and Exchange Act against the difference between the transaction price and the appraised cost of real property, and may not be distributed or used for capital increase or issuance of bonus shares. Where the Company uses the equity method to account for its investment in another company, then the special capital reserve called for under Paragraph 1, Article 41 of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company. II. The Supervisor shall comply with Article 218 of the Company Act. III. Actions taken pursuant to	I. Introduction to Paragraph 1, Subparagraph 1 of Paragraph 1, Paragraph 2 and Paragraph 3 are amended to include acquisition of real property right-of-use assets through leasing from related parties into the procedure applicable when the evaluated cost is lower than transaction price, in accordance with adoption of IFRS 16 "Leases." II. Wordings of introduction to Paragraph 1 is amended to comply with legal procedures.

Articles before amendments	Articles after amendments	Explanation of amendments
Company Act. III. Actions taken pursuant to Subparagraphs 1 and 2 shall be reported to a Shareholders' Meeting, and the details of the transaction shall be disclosed in the Annual Report and any investment prospectus. When the Company has set aside a special capital reserve under the preceding paragraph, it may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent. When the Company obtains real property or right-of-use assets thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arm's length transaction.	Subparagraphs 1 and 2 shall be reported to a Shareholders' Meeting, and the details of the transaction shall be disclosed in the Annual Report and any investment prospectus. When the Company has set aside a special capital reserve under the preceding paragraph, it may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased at a premium, or they have been disposed of, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent. When the Company obtains real property from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arm's length transaction.	
Section 3 Engaging in Derivatives Transactions	Section 3 Engaging in Derivatives Transactions	Chapter number and Chapter name have not been amended
Article 17: Risk management measures I. Scope of risk management: (I) Credit risk management: trading counterparties should be limited to financial institutions with business transactions with the Company. After the transaction, recording personnel shall immediately record the transaction on the credit limit control sheets and regularly check the balances with the transacting bank. (II) Market price risk management: the recording personnel shall	Article 17: Risk management measures I. Scope of risk management: (I) Credit risk management: trading counterparties should be limited to financial institutions with business transactions with the Company. After the transaction, recording personnel shall immediately record the transaction on the credit limit control sheets and regularly check the balances with the transacting bank. (II) Market price risk management: the recording personnel shall	Slight wording adjustment to Subparagraph 4.

Articles before amendments	Articles after amendments	Explanation of amendments
verify whether the total transaction amount complies with the set credit limit pursuant to the Procedures at all times. The Accounting Department shall undertake market price valuation at all times and monitor the possible gain/loss influences on the positions held from future market price fluctuations.	verify whether the total transaction amount complies with the set credit limit pursuant to the Procedures at all times. The Accounting Department shall undertake market price valuation at all times and monitor the possible gain/loss influences on the positions held from future market price fluctuations.	
(III) Liquidity and cash flow risk management: the transacting financial institution shall have adequate equipment, information and trading competency are needed in selecting financial products to ensure market liquidity. The trading personnel shall also monitor the Company's cash flow at all times to ensure that adequate cash payment can be made during delivery.	(III) Liquidity and cash flow risk management: the transacting financial institution shall have adequate equipment, information and trading competency are needed in selecting financial products to ensure market liquidity. The trading personnel shall also monitor the Company's cash flow at all times to ensure that adequate cash payment can be made during delivery.	
(IV) Procedural risk management: the authorized credit limit and procedures and processes shall be strictly adhered to.	(IV) Procedural risk management: the authorized credit limit and procedures and processes shall be strictly adhered to.	
(V) Legal risk management: any document to be signed with financial institutions need to be reviewed by legal personnel before it can be signed.	(V) Legal risk management: any document to be signed with financial institutions need to be reviewed by legal personnel before it can be signed.	
II. Personnel engaged in derivatives transactions may not serve concurrently in other operations such as confirmation and settlement.	II. Personnel engaged in derivatives transactions may not serve concurrently in other operations such as confirmation and settlement.	
III. Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the preceding subparagraph and shall report to the Board of Directors or senior management personnel with no responsibility for trading or position decision-making.	III. Risk measurement, monitoring, and control personnel shall be assigned to a different department that the personnel in the preceding subparagraph and shall report to the Board of Directors or senior management personnel with no responsibility for trading or position decision-making.	
IV. Derivatives transactions positions held shall be	IV. Derivatives transactions positions held shall be	

Articles before amendments	Articles after amendments	Explanation of amendments
evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. Evaluation reports shall be submitted to senior management personnel authorized by the Board of Directors.	evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. Evaluation reports shall be submitted to senior management personnel authorized by the Board of Directors.	
Article 18: Where the Company engages in derivatives transactions, its Board of Directors shall faithfully supervise and manage such transactions in accordance with the following principles: I. Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives transaction risk. (I) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with the Procedures and the "Procedures for Engaging in Derivatives Transactions" formulated by the Company. (II) When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the Board of Directors; where the Company has Independent Directors, an Independent Director shall be present at the meeting and express an opinion. II. Periodically evaluate whether derivatives transaction performance is consistent with established operational strategy and whether the risk undertaken is within the Company's permitted scope of tolerance. A public company shall report to the	Article 18: Where the Company engages in derivatives transactions, its Board of Directors shall faithfully supervise and manage such transactions in accordance with the following principles: I. Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives transaction risk. (I) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with the Procedures and the "Procedures for Engaging in Derivatives Transactions" formulated by the Company. (II) When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the Board of Directors; where the Company has Independent Directors, an Independent Director shall be present at the meeting and express an opinion. II. Periodically evaluate whether derivatives transaction performance is consistent with established operational strategy and whether the risk undertaken is within the Company's permitted scope of tolerance. A public company shall report to the	Slight wording adjustment to Subparagraph 1 in Paragraph 2.

Articles before amendments	Articles after amendments	Explanation of amendments
soonest meeting of the Board of Directors after it authorizes the relevant personnel to handle derivatives transaction in accordance with its "Procedures for Engaging in Derivatives Transactions."	soonest meeting of the Board of Directors after it authorizes the relevant personnel to handle derivatives transaction in accordance with its "Procedures for Engaging in Derivatives Transactions."	
Chapter 3 Public Disclosure of Information	Chapter 3 Public Disclosure of Information	Chapter number and Chapter name have not been amended
Article 31: Under any of the following circumstances, when the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format and classification as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: I. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more. Provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. II. Merger, demerger, acquisition, or transfer of shares. III. Losses from derivatives transactions reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company. IV. Where equipment or	Article 31: Under any of the following circumstances, when the Company acquires or disposes of assets, it shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format and classification as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: I. Acquisition or disposal of real property from or to a related party, or acquisition or disposal of assets other than real property from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more. Provided, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. II. Merger, demerger, acquisition, or transfer of shares. III. Losses from derivatives transactions reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company. IV. Where equipment for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related	1. Bonds referred to in Subparagraph 1 of Paragraph 1 and Item 1 of Subparagraph 6 of Paragraph 1 refers to domestic bonds in consideration of the fact that credibility of bonds in the central and local governments in Taiwan are clear and easy to inquire; therefore, announcement from the Board of Directors and Supervisors is exempted. As credibility of bonds from foreign governments vary, they are currently not exempted. 2. Use-of-right assets are incorporated into the Procedures through amendments of Subparagraphs 1, 4 and 5 of Paragraph 1; and Subparagraph 3 of Paragraph 2 in line with adoption of IFRS 16 "Leases." 3. In consideration that Subparagraph 1, Paragraph 1 has stated the

Articles before amendments	Articles after amendments	Explanation of amendments
right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT$500 million or more. V. Acquisition of real property by the Company by engaging others to build on its own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, in which the Company is expected to invest NT$500 million or more in transaction amount. VI. Where an asset transaction other than any of those referred to in the five preceding subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China reaches 20 percent or more of the Company's paid-in capital or NT$300 million or more. Provided, this shall not apply to the following circumstances: (I) Trading of domestic government bonds. (II) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. The amount of transactions above shall be calculated as follows: I. The amount of any individual transaction. II. The cumulative transaction amount of acquisitions and disposals of the same type of	party, and the transaction amount reaches NT$500 million or more. V. Acquisition of real property by the Company by engaging others to build on its own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, in which the Company is expected to invest NT$500 million or more in transaction amount. VI. Where an asset transaction other than any of those referred to in the five preceding subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China reaches 20 percent or more of the Company's paid-in capital or NT$300 million or more. Provided, this shall not apply to the following circumstances: (I) Trading of domestic government bonds. (II) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. The amount of transactions above shall be calculated as follows: I. The amount of any individual transaction. II. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year. III. The cumulative transaction amount of acquisitions and disposals (cumulative	announcement standards for related party transactions, Subparagraph 5 of the same Paragraph has stated the conditions of non-related party transactions, therefore, Subparagraphs 1 and 5 have been amended for compliance purpose. 5. Wordings of Subparagraph 3, Paragraph 1 are amended in line with legal procedures.

Articles before amendments	Articles after amendments	Explanation of amendments
underlying asset with the same transaction counterparty within the preceding year. III. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and cumulative disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year. IV. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and cumulative disposals, respectively) of the same security within the preceding year. "Within the preceding year" as used in the preceding paragraph refers to one year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the Procedures need not be counted toward the transaction amount.	acquisitions and cumulative disposals, respectively) of real property within the same development project within the preceding year. IV. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and cumulative disposals, respectively) of the same security within the preceding year. "Within the preceding year" as used in the preceding paragraph refers to one year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the Procedures need not be counted toward the transaction amount.	
Chapter 4 Additional Provisions	Chapter 4 Additional Provisions	Chapter number and Chapter name have not been amended
Article 39: The Procedures were enacted on June 15, 2012; first amendment took place on May 30, 2014; second amendment took place on June 29, 2016; third amendment took place on June 23, 2017; and fourth amendment will take place on June 26, 2019.	Article 39: The Procedures were enacted on June 15, 2012; first amendment took place on May 30, 2014; second amendment took place on June 29, 2016; third amendment took place on June 23, 2017.	Added date of amendment.

Attachment 8

Great Tree Pharmacy Co., Ltd.

Table of Comparisons Before and After Amendments of "Procedures for Loaning of Funds"

Articles after amendments	Articles after amendments	Explanation of amendments
Article 2: Loaning of funds to others Except for foreign investment needs, in which investments are handled in the form of capital loans pursuant to Paragraph 2, Article 3 of the "Handling Procedures of the Review for Foreign Investments and Technical Cooperation" from the Ministry of Economic Affairs, the Company's loaning of funds to others shall meet one of the below conditions: I. Where a company or firm has business transaction with the Company. II. Where an inter-company or inter-firm short-term financing facility is necessary. The term "short-term" as used in the preceding paragraph means one year, or where the company's operating cycle exceeds one year, one operating cycle. The restriction in Subparagraph 2, Paragraph 1 shall not apply to inter-company loans of funds between overseas companies, or to the Company by such overseas companies, in which the Company holds directly or indirectly, 100% of the voting shares in these overseas companies. However, there are still restrictions on the total amount of loans and amount of loan to specific entity. The Company shall indicate the durations of loans. When the person in-charge of the Company violates Paragraph 1 and the supplemental clause to the preceding paragraph, the person in-charge shall be jointly and	Article 2: Loaning of funds to others Except for foreign investment needs, in which investments are handled in the form of capital loans pursuant to Paragraph 2, Article 3 of the "Handling Procedures of the Review for Foreign Investments and Technical Cooperation" from the Ministry of Economic Affairs, the Company's loaning of funds to others shall meet one of the below conditions: I. Where a company or firm has business transaction with the Company. II. Where an inter-company or inter-firm short-term financing facility is necessary. The term "short-term" as used in the preceding paragraph means one year, or where the company's operating cycle exceeds one year, one operating cycle. The restriction in Subparagraph 2, Paragraph 1 shall not apply to inter-company loans of funds between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares. However, the provisions of Articles 4 and 6 concerning the setting of the amount limits and the durations of loans shall still apply.	I. Upon recommendation from external parties, the FSC has relaxed the rule on loaning of funds between public companies and their 100% directly or indirectly owned overseas companies in order to increase the flexibility of the internal fund allocations of group enterprises and in consideration that Article 15 of the Company Act does not apply to foreign companies. Such loans are also exempted from restrictions for 40% net worth and 1-year duration. II. With reference to newly added Subparagraph 6 in Paragraph 2 of Article 15 of the Company Act, when a company is engaged in capital loans and exceeds the limits stipulated in this Article, the person in-charge of the company shall be jointly and severally

Articles after amendments	Articles after amendments	Explanation of amendments
severally responsible for the repayment with the lender. When the Company incurs losses as a result, the person shall also be held liable for damages.		responsible for the repayment and any resulting losses.
Article 10: The Company's internal auditors shall audit the "Procedures for Loaning of Funds" and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the Supervisors and Independent Directors in writing of any material violation found.	Article 10: The Company's internal auditors shall audit the "Procedures for Loaning of Funds" and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the Supervisors in writing of any material violation found.	To strengthen corporate governance, and as Paragraph 1 has clearly stipulated that for the public companies that have established Independent Directors, the Independent Directors shall be notified in writing in case of material violations of capital loans or endorsements/guarantees. Improvement plans for violations of capital loan or endorsements / guarantees shall also be submitted to the Independent Directors.
Article 11: If, as a result of a change in circumstances, an entity for which an endorsement / guarantee is made no longer meet the requirements of the Procedures or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to all the Supervisors and Independent Directors, and shall complete the rectification according to the timeframe set out in the plan.	Article 11: If, as a result of a change in circumstances, an entity for which an endorsement / guarantee is made no longer meet the requirements of the Procedures or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to all the Supervisors, and shall complete the rectification according to the timeframe set out in the plan.	
Article 17: The Procedures were enacted on June 15, 2012. First amendment took place on June 25, 2013. Second amendment will take place on June 26, 2019.	Article 17: The Procedures were enacted on June 15, 2012. First amendment took place on June 25, 2013.	Added date of amendment.

Attachment 9

Great Tree Pharmacy Co., Ltd.

Table of Comparisons Before and After Amendments of "Procedures for Providing Endorsements/Guarantees"

Articles after amendments	Articles before amendments	Explanation of amendments
Article 10: After public listing, the amount of the Company's endorsements/guarantees shall be publicly announced and declared in accordance with the procedures below: I. The Finance Department shall submit the previous month's balance of endorsements/guarantees of the Company and its subsidiaries to a Finance and Accounting Departments, and the information shall be announced and reported by the 10th of each month along with business figures. II. In addition to reporting the balance of endorsements/guarantees, when the Company's balance of endorsements/guarantees reaches one of the following levels, the Finance Department shall notify the Accounting Department with relevant information, which shall be announced and reported within two days of commencing immediately from the date of occurrence: (I) The aggregate balance of endorsements/guarantees by the Company and its subsidiaries reaches 50 percent or more of the Company's net worth as stated in its latest financial statement. (II) The balance of endorsements/guarantees by the Company and its	Article 10: After public listing, the amount of the Company's endorsements/guarantees shall be publicly announced and declared in accordance with the procedures below: I. The Finance Department shall submit the previous month's balance of endorsements/guarantees of the Company and its subsidiaries to a Finance and Accounting Departments, and the information shall be announced and reported by the 10th of each month along with business figures. II. In addition to reporting the balance of endorsements/guarantees, when the Company's balance of endorsements/guarantees reaches one of the following levels, the Finance Department shall notify the Accounting Department with relevant information, which shall be announced and reported within two days of commencing immediately from the date of occurrence: (I) The aggregate balance of endorsements/guarantees by the Company and its subsidiaries reaches 50 percent or more of the Company's net worth as stated in its latest financial statement. (II) The balance of endorsements/guarantees by the Company and its	To clearly define the nature of long-term, Item 3 of Subparagraph 2 of Paragraph 1 is amended in reference to Subparagraph 1 of Paragraph 4 of Article 9 of the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

Articles after amendments	Articles before amendments	Explanation of amendments
subsidiaries for a single enterprise reaches 20 percent or more of the Company's net worth as stated in its latest financial statement. (III) The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches NT$10 million or more and the aggregate amount of all endorsements/guarantees for, carrying amounts of investments accounted for using equity method, and balance of loans to, such enterprise reaches 30 percent or more of the Company's net worth as stated in its latest financial statement. (IV) The amount of new endorsements/guarantees made by the Company or its subsidiaries reaches NT$30 million or more, and reaches 5 percent or more of the Company's net worth as stated in its latest financial statement.	subsidiaries for a single enterprise reaches 20 percent or more of the Company's net worth as stated in its latest financial statement. (III) The balance of endorsements/guarantees by the Company and its subsidiaries for a single enterprise reaches NT$10 million or more and the aggregate amount of all endorsements/guarantees for, investment of a long-term nature in, and balance of loans to, such enterprise reaches 30 percent or more of the Company's net worth as stated in its latest financial statement. (IV) The amount of new endorsements/guarantees made by the Company or its subsidiaries reaches NT$30 million or more, and reaches 5 percent or more of the Company's net worth as stated in its latest financial statement.	
Article 14: The Company's internal auditors shall audit the "Procedures for Providing Endorsements/Guarantees" and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the Supervisors and Independent Directors in writing of any material violation found. In case a manager or handling personnel violates the Procedures in processing endorsements/guarantees, leading to material losses or severe violations, punishment or compensation-seeking measures will be taken in accordance with the Company's relevant incentive/disincentive evaluation	Article 14: The Company's internal auditors shall audit the "Procedures for Providing Endorsements/Guarantees" and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify all the Supervisors in writing of any material violation found. In case a manager or handling personnel violates the Procedures in processing endorsements/guarantees, leading to material losses or severe violations, punishment or compensation-seeking measures will be taken in accordance with the Company's relevant incentive/disincentive evaluation methods and personnel rules.	To strengthen corporate governance, and as Paragraph 1 has clearly stipulated that for the public companies that have established Independent Directors, the Independent Directors shall be notified in writing in case of material violations of capital loans or endorsements/guarantees. Improvement plans for violations of capital loan or endorsements / guarantees shall also be submitted to the Independent Directors.

Articles after amendments	Articles before amendments	Explanation of amendments
methods and personnel rules.		
Article 17: The Procedures were enacted on June 15, 2012. First amendment took place on June 25, 2013. Second amendment will take place on June 26, 2019.	Article 17: The Procedures were enacted on June 15, 2012. First amendment took place on June 25, 2013.	Added date of amendment.