



**Great Tree Pharmacy Co., Ltd.**

**Meeting Minutes of 2020 Annual General Meeting**

**(Translation)**

Time : 10:00 a.m., Wednesday, June 17,2020

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

Attendance : 26,323,381 shares represented by shareholders present in person and by proxy, accounting for 60.36% of total outstanding shares (43,604,948)

Attendees : 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

Attendees without Voting Rights : Independent director Liu Tian Dao, Supervisor Chen Hung Yi and Supervisor Liu Shu Liang and CPA Hung Mao Yi 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. Report Items**

(I) Subject : To approve the Company's 2019 Business Report.

Explanation : Please see Attachment 1.

(II) Subject : To approve the Company's 2019 Supervisors' Audit Report.

Explanation : Please see Attachment 2.

(III) Subject : To approve the Company's 2019 Distribution of Employee Compensation and Remunerations of the Directors and Supervisors.

Explanation : The Company has had NT\$166,890,583 of profit in 2019 (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\$1,485,326, and 3% of which, or NT\$5,006,718, will be distributed in cash to Directors and Supervisors, and employees respectively.

- (IV) Subject : To approve the Company's proposal to establish Ethical Corporate Management Best Practice Principles.

Explanation : To foster a corporate culture of ethical management and sound development, the Company has established its Ethical Corporate Management Best Practice Principles in reference to the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies. Please see Attachment 4.

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

Explanation : In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend its Corporate Governance Best Practice Principles. Please see Attachment 5.

- (VI) Subject : To approve the Company's proposed amendments to the Company's Corporate Social Responsibility Best Practice Principles.

Explanation : In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend its "Corporate Social Responsibility Best Practice Principles." Please see Attachment 6.

- (VII) Subject : To approve the Company's proposed amendments to the Company's Procedures for Ethical Management and Guidelines for Conduct.

Explanation : In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend its Procedures for Ethical Management and Guidelines for Conduct. Please see Attachment 7.

- (VIII) Status of the Company's Issuance of Domestic Unsecured Convertible Bonds.

Explanation :

1. The Company's Board 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\$69.60
Number of ordinary shares converted and amount yet to be converted as of the book closure date	Number of ordinary shares converted: 1,945,646 shares Amount yet to be converted: NT\$162,400,000

## IV. Proposals

Proposal 1. (proposed by the Board of Directors)

Proposal: Please approve of the Company's 2019 Business Report and Financial Statements.

Explanation:

1. The Board of Directors has approved of the Company's 2019 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 2019 Business Report, CPA Audit Report and the Financial Statements (including Consolidated Financial Statements).

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,919,593 votes (including 2,341,458 votes in an electronic form)	98.31%
Dissenting votes-1,108 votes (including 1,108 votes in an electronic form)	0.00%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.69%

As the affirmative votes accounted for 98.31% 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 2019 Appropriation of Net Income.

Explanation:

1. The Company's after-tax net income in 2019 was NT\$135,984,803. After appropriating legal capital reserve, adding the beginning undistributed surplus and other comprehensive income or loss (remeasurements of defined benefits plan in 2019), and the retained earnings available for distribution for this period was NT\$160,149,424. The Company proposes to distribute NT\$43,484,275 as cash dividends for ordinary shares (NT\$1 cash dividend for every share), and stock dividends of NT\$78,271,670 for ordinary shares (appropriation of approximately 180 shares for every 1,000 shares). The Company's 2019 appropriation of profit is listed in the table below:

## 2019 Appropriations of Profit

Unit: NT\$

Item	Amount
Beginning retained earnings	\$95,566,482
Less: Effects of retrospective application and retrospective restatement	(56,484,347)
Less: Other comprehensive income (loss)	(1,319,034)
Remeasurements of 2019 Defined Benefit Plan	
Add: 2019 after-tax net income	135,984,803
Less: appropriation of legal capital reserve	(13,598,480)
Retained earnings available for distribution for this period	160,149,424
Allocations	
Shareholders' dividends - cash (NT\$1.00 per share)	(43,484,275)
Shareholders' dividends - shares (approximately NT\$1.80 per share)	(78,271,670)
	(121,755,945)
Ending retained earnings	\$38,393,479
Note:	
1. Profits from 2019 would be appropriated first during current appropriations of profits.	
2. As of the application date on February 24, 2020, Great Tree has issued cumulatively 43,484,266 ordinary shares.	

2. 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. And the Company also proposes to ask the Shareholders' Meeting to delegate the Chairman to establish related matters including setting an ex-dividend date etc.
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 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,919,549 votes (including 2,341,414 votes in an electronic form)	98.31%
Dissenting votes-1,152 votes (including 1,152 votes in an electronic form)	0.00%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.69%

As the affirmative votes accounted for 98.31% 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\$78,271,670 from the Company's 2019 surplus available for appropriation, and to issue 7,827,167 new shares as capital increase. Each share will have a par value of NT\$10, and all will be ordinary shares.
2. 180 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 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 General Shareholders' Meeting and applying to the competent authority for approval pursuant to the law, the Company proposes to ask the 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 Shareholders' Meeting to delegate the Chairman with all rights to handle related matters.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,914,593 votes (including 2,336,458 votes in an electronic form)	98.29%
Dissenting votes-6,108 votes (including 6,108 votes in an electronic form)	0.03%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.68%

As the affirmative votes accounted for 98.29% 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 proposed amendments to the Company's Articles of Incorporation.

Explanation:

1. In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend parts of articles of its Articles of Incorporation.
2. Please find a Table of Comparisons Before and After Amendments of Articles of Incorporation in Attachment 8.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,915,350 votes (including 2,337,215 votes in an electronic form)	98.30%
Dissenting votes-5,351 votes (including 5,351 votes in an electronic form)	0.02%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.68%

As the affirmative votes accounted for 98.30% 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 proposed amendments to the Company's Rules of Procedure for Shareholders Meetings.

Explanation:

1. Pursuant to Directive Letter No. 10900500262 from the Taipei Exchange issued on January 13, 2020 and in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend parts of articles of its Rules of Procedure for Shareholders Meetings.
2. Please find a Table of Comparisons Before and After Amendments of Rules of Procedure for Shareholders Meetings in Attachment 9.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,915,350 votes (including 2,337,215 votes in an electronic form)	98.30%
Dissenting votes-5,351 votes (including 5,351 votes in an electronic form)	0.02%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.68%

As the affirmative votes accounted for 98.30% 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 articles of the Company's Procedures for Election of Directors and Supervisors and to rename the Procedures as Procedures for Election of Directors.

Explanation:

In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend parts of articles of its Procedures for Election of Directors and Supervisors and to rename the Procedures as Procedures for Election of Directors. Please find a Table of Comparisons Before and After Amendments in Attachment 10.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,915,062votes (including 2,336,927 votes in an electronic form)	98.30%
Dissenting votes-5,639votes (including 5,639 votes in an electronic form)	0.02%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.68%

As the affirmative votes accounted for 98.30% 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 articles of the Company's Regulations Governing the Acquisition and Disposal of Assets, Regulations Governing Loaning of Funds, and Regulations Governing Making of Endorsements/Guarantees.

Explanation:

1. In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the Company proposes to amend parts of articles of its Regulations Governing the Acquisition and Disposal of Assets, Regulations Governing Loaning of Funds, and Regulations Governing Making of Endorsements/Guarantees.
2. Please find a Table of Comparisons Before and After Amendments of Regulations Governing the Acquisition and Disposal of Assets, Regulations Governing Loaning of Funds, and Regulations Governing Making of Endorsements/Guarantees" in Attachment 11.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,915,350votes (including 2,337,215 votes in an electronic form)	98.30%
Dissenting votes-5,351votes (including 5,351 votes in an electronic form)	0.02%
Invalid votes/Abstained or were not exercised-426,805 votes (including 9,295 votes in an electronic form)	1.68%

As the affirmative votes accounted for 98.30% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

## VI. Matters for Election

(Proposed by the Board of Directors)

Proposal: General Re-elections of the Board of Directors.

Explanation:

1. Directors and Supervisors of the Company will fulfill their terms by June 22, 2020. Pursuant to the Company Act, a general re-elections of the Board of Directors will be held at this General Shareholders' Meeting.
2. Pursuant to Paragraph 4, Article 14 of the Securities and Exchange Act and Directive No. 10703452331 from the Financial Supervisory Commission (FSC), an Audit Committee will be set up. Hence, a seat of Supervisor will no longer be set up in accordance with legal regulations. In place of the Supervisors, the Audit Committee will be comprised of all Independent Directors after the elections.
3. Seven Directors (including three Independent Directors) will be elected using a nomination system during the general re-elections.
4. The newly elected Directors will have a term of 3 years, starting from June 17, 2020 and ending on June 16, 2023. The term of office of outgoing Directors and Supervisors expires upon the completion of this General Shareholders' Meeting.
5. A list of nominees has been compiled as the following:

Type of Nominees	Name	Education Background	Work Experiences	Present Position	Number of shares held
Director	Representative of Jun Wei Investment Co., Ltd: Liu Yu Teng	Bachelor of School of Pharmacy, China Medical University	Chairman of Great Tree Pharmacy Co., Ltd.	<ul style="list-style-type: none"> <li>● Chairman of Great Tree Pharmacy Co., Ltd.</li> <li>● Chairman of Ivy Biotechnology Co., Ltd.</li> <li>● Chairman of Bai-Lin Logistics Co., Ltd.</li> <li>● Chairman of Treetop Molecular Biotechnology Co., Ltd.</li> <li>● Director and General Manager of Jun Wei Investment Co., Ltd</li> <li>● Director and General Manager of Hao Cheng Investments Co., Ltd.</li> </ul>	6,276,986
Director	Representative of Zhen Han Investment Co., Ltd: Cheng Ming Lung	Bachelor of Fashion Design, Shih Chien University	General Manager of Great Tree Pharmacy Co., Ltd.	<ul style="list-style-type: none"> <li>● General Manager of Great Tree Pharmacy Co., Ltd.</li> <li>● Director and General Manager of Ivy Biotechnology Co., Ltd.</li> <li>● Director and General Manager of Bai-Lin Logistics Co., Ltd.</li> <li>● Directors of Treetop Molecular Biotechnology Co., Ltd.</li> <li>● Chairman of Da Yu Property Management Co., Ltd.</li> <li>● Director and General Manager of Zhen Han Investment Co., Ltd.</li> </ul>	5,154,458
Director	TOP TAIWAN XI VENTURE CAPITAL CO., LTD	—	—	<ul style="list-style-type: none"> <li>● Director of Share Hope Medicine Co., Ltd.</li> <li>● Director of Trust Bio-Sonics Inc.</li> <li>● Director of Steminent Biotherapeutics, Inc.</li> <li>● Director of TaiHao Medical Inc.</li> <li>● Supervisor of Brim Biotechnology, Inc.</li> </ul>	283,347
Director	Chen Hung Yi	Ph.D.in Chemistry, College of Pharmacy, China Medical University	Associate Professor, College of Pharmacy, China Medical University	Associate Professor, College of Pharmacy, China Medical University	None
Independent Director	Liu Tian Dao	Bachelor of Business Administration, National Taiwan University	Certified Public Accountant, Zhi-Dao Accounting Firm	Certified Public Accountant, Zhi-Dao Accounting Firm	None

Type of Nominees	Name	Education Background	Work Experiences	Present Position	Number of shares held
		(Taiwan)			
Independent Director	Guo Dai Huang	Ph.D.in Chemistry, College of Pharmacy, China Medical University	Professor and President of the School of Pharmacy, Tajen University	Professor and President of the School of Pharmacy, Tajen University	30,622
Independent Director	Wang Xing Wen	<ul style="list-style-type: none"> <li>● Master of Industrial Economics, National Chung Cheng University</li> <li>● Bachelor of Law, Soochow University</li> </ul>	Managing Attorney of Wan Xing Wen Attorneys-at-law	Managing Attorney of Wan Xing Wen Attorneys-at-law	None

6. Please proceed with the election.

Result of Election: The list of the newly elected directors with votes received is as follow:

Type of Nominees	Name	Votes Received
Director	Representative of Jun Wei Investment Co., Ltd: Liu Yu Teng	43,439,010
Director	Representative of Zhen Han Investment Co., Ltd: Cheng Ming Lung	34,323,231
Director	TOP TAIWAN XI VENTURE CAPITAL CO., LTD	21,804,875
Director	Chen Hung Yi	19,532,837
Independent Director	Liu Tian Dao	15,148,816
Independent Director	Guo Dai Huang	14,326,628
Independent Director	Wang Xing Wen	13,661,151

## VII. Other Matters

(Proposed by the Board of Directors)

Proposal: Please discuss the proposal to release the newly elected Directors and their representatives from non-compete clause.

Explanation:

1. According to Article 209 of the Company Act, "A Director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall explain to the Shareholders' Meeting the essential contents of such an act and secure its approval."
2. Owing to the fact that the new elected directors might invest or manage other companies with similar trading field to the Company, the proposal to dismiss the non-competition limitation to the new elected directors and their representatives should be considered in the 2020 regular shareholders meeting according to Article 209 of the Company Act.
3. Releasing the non-compete restrictions on the Company's Directors in Attachment 12.

Resolution: The chairman ordered that the proposal be voted. Among 25,347,506 votes represented by the shareholders present at the meeting, the resolution is as follows

Result	%
Affirmative votes-24,157,677 votes (including 2,316,445 votes in an electronic form)	95.31%
Dissenting votes-30,762 votes (including 21,752 votes in an electronic form)	0.12%
Invalid votes/Abstained or were not exercised-1,159,067 votes (including 13,664 votes in an electronic form)	4.57%

As the affirmative votes accounted for 95.31% of the total votes, the chairman announced that the proposal was passed as an ordinary resolution.

**VIII. Extraordinary Motions : None.**

## IX. Adjournment

Time : 10:38 a.m., June 17,2020

## Attachment 1.

# Great Tree Pharmacy Co., Ltd. Business Report

The following is a report on the Company's 2019 business status and future development

### I. 2019 Business Report

#### (I) Implementation results of 2019 Business Plan:

When the Company got listed in the stock market in 2016, it proposed a five-year plan and anticipated to make use of the economy of scale to expand its business model. Now, the plan has been realized and the Company's revenue has increased from NT\$2.8 billion in 2016 to NT\$ 6.6 billion in 2019. The Company also transformed itself to become the largest channel in pharmacy, health care industry in Taiwan. Thus, the Company pays its gratitude to the shareholders' support so that it can focus more on elevating its value and competitiveness than chasing short-term profit.

In 2019, the Company's consolidated net operating revenue has been NT\$6,601,612 thousand, showing a 34.71% increase from 2018. The pretax consolidated profit has been NT\$171,095 thousand, which showed an increase of 26.87% from 2018. Increases in both revenue and pretax profits are mostly attributable to the revenue injections from the Company's 37 new stores opened in 2019 and through effective cost control, enhancing operating efficiency. These efforts have paid off in the form of increases in both 2019 consolidated revenue and pretax profit.

The Company consolidated with Pro Healthcare Franchise in the early 2019 to step into community franchised system. With the Company's accumulated experience in pharmacy operation, this consolidation and collaboration would diversify The Company's business channels and encourage more young franchisees to join in pharmaceutical market. By 2019, there has been 50 business partners owing to the franchise system.

The Company advanced itself in the e-commerce in 2019. Apart from operating its cross-border business with T Mall (a subsidiary of Alibaba), the Company collaborated with other e-commerce channels, such as YAHOO, SHOPEE, Qoo10. The revenue generated from e-commerce reached NT\$ 220,651 thousand.

Following its Corporate Identity System, the Company kept upgrading its physical layout and décor, its professional and reliable service, as well as its personalized membership system in order to create a more comfortable shopping experience and fortify customer's loyalty. Currently there has been over 600,000 active members in the Company's loyalty program and new stores kept recruiting new members. Hence, the revenue would stay mounting up.

#### (II) Budget execution process: The Company did not disclose 2019 financial estimates, so the disclosure of budget execution is not necessary.

#### (III) Financial balance and profitability analysis:

Item	in NT\$1,000's	
	2019	2018
Cash flow from operations	224,888	131,331
Cash flow from investments	(291,202)	(156,521)
Cash flow from financing activities	(259,224)	384,179
Return on assets (%)	4.45	5.66
Return on equity (%)	11.66	11.26
Ratio of net profit before tax to paid-in capital (%)	39.58	36.90
Net profit margin	2.03	2.16
Earnings per share (NT\$)	3.25	2.66

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

(IV) Research and development (R&D) status: The Company is in the pharmaceutical retail chain business and does not have a dedicated R&D unit. Nevertheless, its merchandizing and marketing department continues actively to develop products that cater to the diverse needs of its broad customer base.

## II. Summary of 2020 Business Plan

The year 2020 is the last year of the five-year plan. The Company not only strives to achieve operating 200 physical stores, but also attempts to launch its Omni-channel OMO service and Online Personal Health Data Pharmacy for the sake of next five years.

### (I) Business Focus and Major Production and Marketing Policies

- 1) Continue to optimize store operation model and to expand the scale of business.
- 2) Continue to differentiate itself with other pharmacies by setting up strategic collaborations with famous oversea companies and through importing competitive products and brands
- 3) The Company provides consumers with free, professional online health care service through the pioneering Personal Cloud-based Health Management System. The Company plans to mature the system and increase its users in 5 years. The vision is to make it 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; Overcome the legal prohibition against drug sales online and establish a direct, fast, and comprehensive bi-lateral health consultation channel for customers.
- 5) Promote health online network, increase in-store customer service for members, and to build a comprehensive OMO (Online Merge Offline) model.

### (II) Expected Sales and its Basis

As a pharmaceutical retail chain, the Company sells many different types and quantities of products and it is impossible to forecast the sales volume. In addition, according to the Operating Revenue from Wholesale, Retail and Catering Industry disclosed by the Department of Statistics, MOEA, the amount has grown from the NT\$153 billion in 2009 to the NT\$198.1 billion in 2019, with the annual compound growth rate of 2.38%. Therefore, the overall domestic market for medicine, medical products and beauty/skincare product reveals a continuous moderate and optimistic growth. The Company is actively opening up new stores and expanding its business scale and expects to maintain stable revenue growth.

## III. Future Company Development Strategies

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

The Company will keep innovations and its Personal Cloud-based health information platform will integrate data collected from clinical and household health measurements to generate a thorough health consultation for the users. Then, pharmacy will not just be pharmacy.

## 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 drug stores. Under an increasingly competitive environment in the future, the Company will provide professional and well-rounded educational training for our employees to establish professionalism in line with its core value. 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 2019 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Profit, 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 an Independent Auditors' Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Profit 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

2020 General Shareholders' Meeting

Great Tree Pharmacy Co., Ltd.

Supervisor Liu Shu Liang

March 9, 2020

# Great Tree Pharmacy Co., Ltd.

## Supervisors' Audit Report

Please acknowledge

The Board of Directors has prepared and submitted the Company's 2019 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Profit, 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 an Independent Auditors' Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Profit 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

2020 General Shareholders' Meeting

Great Tree Pharmacy Co., Ltd.

Supervisor Chen Hung Yi

March 9, 2020

# Great Tree Pharmacy Co., Ltd.

## Supervisors' Audit Report

Please acknowledge

The Board of Directors has prepared and submitted the Company's 2019 Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and the Appropriation of Profit, 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 an Independent Auditors' Report. The aforementioned Business Report, Financial Statements (including Individual and Consolidated Financial Statements) and Appropriation of Profit 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

2020 General Shareholders' Meeting

Great Tree Pharmacy Co., Ltd.

Supervisor Hsieh Po Chuan

March 9, 2020

## **Attachment 3.**

### **Independent Auditors' Report**

To Great Tree Pharmacy Co., Ltd.

#### **Audit opinion**

The audit of Great Tree Pharmacy Co., Ltd.'s Individual Balance Sheet as of December 31, 2019 and December 31, 2018, and Individual Comprehensive Income Statement, Individual Statement of Changes in Equity, and Individual Statement of Cash Flows from January 1, 2019 to December 31, 2019, and from January 1, 2018 to December 31, 2018 as well as the Notes to Individual Financial Statements (including major accounting policies) has been completed by the Certified Public Accountants (CPA) of our accounting firm.

Based on the opinion of our CPA, the Individual Financial Statements in the preceding paragraph have been prepared according to the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," and may fairly present, in all material aspects, the individual financial status of Great Tree Pharmacy Co., Ltd. as of December 31, 2019 and December 31, 2018, as well as its individual financial performance and individual cash flow from January 1, 2019 to December 31, 2019 and from January 1, 2018 to December 31, 2018.

#### **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 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 refer to most significant matters in the process of auditing of 2019 Individual Financial Statements of Great Tree Pharmacy Co., Ltd. based on our professional judgment. 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\$6,701,943 thousand in 2019. 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 considered the appropriateness of revenue disclosure identified in Note 6 of the Individual Financial Statement.

## Inventory Valuation

As of December 31, 2019, the net inventory of Great Tree Pharmacy Co., Ltd. was NT\$886,046 thousand, accounting for 19% 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 Individual Financial Statements into consideration.

## **Responsibility of the management and the governing body for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the Individual 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 Individual Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Individual 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.

## **Responsibilities of the CPA in auditing the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Individual 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 Individual 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 Individual 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. (merge with following line)  
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 Individual 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 Individual Financial Statements, including the accompanying notes, and whether the Individual Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtaining sufficient and appropriate audit evidence with regard to the finance information of the individual entities in the group to establish our opinion about the Individual Financial Statements. We are responsible for the guidance, supervision, and implementation of the Group's audit and responsible for forming audit opinions on the Group.

Communications between us and the Company's governing body take account of the scope and timing of the planned audit and significant audit findings, including any significant deficiencies in the internal controls during the audit process.

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.

We have decided the key audit matters for the audit on Great Tree Pharmacy Co., Ltd.'s 2019 Individual Financial Statements from our communications with the governing body. 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.

**Areas of Significant Attention: Applicability of New Accounting Standards**

As stated in Note 3 of the Notes to the Individual Financial Statements, IFRS 16 - Leases was applicable for Great Tree Pharmacy Co., Ltd. and its subsidiaries as of January 1, 2019, and the Company has chosen not to recompile the individual financial statements during the transitional period of comparison. We have not amended our audit conclusion based on this fact.

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 9, 2020

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, 2019 and 2018

(Amounts Expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2019		December 31, 2018	
Code	Accounting Item	Note	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4 and 6.1	\$277,980	6	\$551,246	24
1136	Financial assets measured at amortized cost	4, 6.2 and 8.4	24,000	1	24,000	1
1150	Net bills receivable	4 and 6.3	2,371	-	1,563	-
1170	Net accounts receivable	4 and 6.4	316,040	7	316,728	14
1180	Net accounts receivable - related parties, net	4, 6.4 and 7	305,586	7	189,985	8
1200	Other receivables		88,436	2	68,780	3
1210	Other receivables - related parties	7	11,351	-	9,495	-
1300	Inventory	4 and 6.5	886,046	19	555,057	25
1410	Prepaid expenses		18,148	-	12,496	1
1470	Other current assets		3,470	-	2,382	-
	Total current assets		<u>1,933,428</u>	<u>42</u>	<u>1,731,732</u>	<u>76</u>
15xx	Non-current assets					
1535	Financial assets measured at amortized cost	4, 6.2 and 8	3,000	-	3,000	-
1550	Investments accounted for using equity method	4 and 6.6	112,869	3	87,147	4
1600	Property, plant, and equipment	4 and 6.7	515,196	11	366,741	16
1755	Right-of-use assets	4 and 6.18	1,956,027	43	-	-
1780	Intangible assets	4 and 6.8	20,675	-	3,061	-
1840	Deferred income tax assets	4 and 6.25	3,427	-	2,409	-
1900	Other non-current assets	4 and 6.9	60,678	1	72,720	4
	Total non-current assets		<u>2,671,872</u>	<u>58</u>	<u>535,078</u>	<u>24</u>
1xxx	Total assets		<u>\$4,605,300</u>	<u>100</u>	<u>\$2,266,810</u>	<u>100</u>

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, 2019 and 2018

(Amounts Expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2019		December 31, 2018	
Code	Accounting Item	Note	Amount	%	Amount	%
21xx	Current liabilities					
2130	Contract liabilities	4 and 6. 16	\$7,053	-	\$4,398	-
2150	Bills payable		271,592	6	346,395	15
2160	Other receivables - related parties	7	54,440	1	11,619	-
2170	Accounts payable		657,665	14	400,691	18
2180	Accounts payable - related parties	7	32,714	1	19,354	1
2200	Other payables	6.11 and 6.13	129,387	3	102,598	5
2220	Other Accounts payable - related parties	7	242	-	-	-
2230	Tax liabilities for this period	4 and 6.21	12,938	-	17,358	1
2280	Lease liabilities	4 and 6.18	202,699	5	-	-
2300	Other current liabilities	6.14	12,891	-	9,017	-
2321	Corporate bonds that mature or execute the right to sell back within one year or one operating cycle	4 and 6.12	183,701	4	-	-
	Total current liabilities		<u>1,565,322</u>	<u>34</u>	<u>911,430</u>	<u>40</u>
25xx	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss	4 and 6.10	-	-	3,690	-
2530	Bonds payable	4 and 6.12	-	-	286,569	13
2580	Lease liabilities	4 and 6.18	1,809,686	39	-	-
2640	Net defined benefit liabilities	4 and 6.13	4,795	-	3,656	-
2645	Guarantee deposits	7	24,947	1	9,729	-
	Total non-current liabilities		<u>1,839,428</u>	<u>40</u>	<u>303,644</u>	<u>13</u>
2xxx	Total liabilities		<u>3,404,750</u>	<u>74</u>	<u>1,215,074</u>	<u>53</u>
31xx	Equity attributable to owners of parent company					
3100	Share Capital	6.14				
3110	Ordinary share capital		425,820	9	365,516	16
3140	Prepaid share capital		6,451	-	-	-
3200	Capital reserve	6.14	534,710	12	435,799	20
3300	Retained earnings	6.14				
3310	Legal capital reserve		59,821	1	49,220	2
3350	Unappropriated net income		173,748	4	201,201	9
	Total equity		<u>1,200,550</u>	<u>26</u>	<u>1,051,736</u>	<u>47</u>
	Total liabilities and equity		<u>\$4,605,300</u>	<u>100</u>	<u>\$2,266,810</u>	<u>100</u>

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, 2019 and 2018

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

Code	Item	Note	2019		2018	
			Amount	%	Amount	%
4000	Operating revenue	4, 6.16 and 7	\$6,701,943	100	\$4,914,093	100
5000	Operating costs	7	(5,187,063)	(77)	(3,752,897)	(76)
5900	Gross profit		1,514,880	23	1,161,196	24
6000	Operating expenses					
6100	Sales and marketing		(1,188,585)	(18)	(852,960)	(17)
6200	General and administrative		(222,191)	(3)	(194,616)	(4)
6450	Expected credit impairment loss	6.17	(359)	-	(59)	-
	Total operating expenses		(1,411,135)	(21)	(1,047,635)	(21)
6900	Operating profit		103,745	2	113,561	3
7000	Non-operating income and expenses					
7010	Other income	6.23 and 7	35,112	-	6,779	-
7020	Other gains and losses	6.23 and 7	3,051	-	(2,648)	-
7050	Finance costs	6.23	(25,887)	-	(3,414)	-
7070	Shares in subsidiaries, affiliates, and joint ventures recognized using equity method		44,378	-	16,138	-
	Total non-operating income and expenses		56,654	-	16,855	-
7900	Profit before tax		160,399	2	130,416	3
7950	Income tax expenses	4 and 6. 25	(24,414)	-	(24,414)	(1)
8200	Net income		135,985	2	106,002	2
8300	Other comprehensive income - net	6.24				
8310	Items that will not be reclassified to profit or loss:					
8311	Actuarial gain(loss) from remeasurements of defined benefit plans		(1,319)	-	(337)	-
	Total other comprehensive income (loss) ,net of tax		(1,319)	-	(337)	-
8500	Total comprehensive income (loss)		\$134,666	2	\$105,665	2
	Earnings per share, EPS (NT\$)					
9750	Basic earnings per share	6.26	\$3.25		\$2.66	
9850	Diluted earnings per share	6.26	\$2.90		\$2.53	

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

## Great Tree Pharmacy Co., Ltd.

## Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	Share capital	Prepaid share capital	Capital reserve	Retained earnings		Total equity
					Legal capital reserve	Unappropriated net income	
		3100	3140	3200	3310	3350	3XXX
A1	Balance as of January 1, 2018	\$305,015	\$-	\$269,539	\$38,978	\$191,181	\$804,713
B1	Appropriations of net income in 2017				10,242	(10,242)	-
B5	Legal capital reserve					(54,902)	(54,902)
B9	Cash dividends					(30,501)	-
C5	Stock dividends	30,501					10,001
D1	Equity component item recognized for issuance of convertible bonds - arising from recognition of equity			10,001			10,001
D3	Net profit in 2018					106,002	106,002
D5	Other comprehensive income (loss) in 2018					(337)	(337)
E1	Total comprehensive income (loss)	-	-	-	-	105,665	105,665
N1	Cash capital increase	30,000		156,000			186,000
Z1	Share-based payment transactions			259			259
A1	Balance as of December 31, 2018	\$365,516	\$-	\$435,799	\$49,220	\$201,201	\$1,051,736
A1	Balance as of January 1, 2019	\$365,516	\$-	\$435,799	\$49,220	\$201,201	\$1,051,736
A3	Effects of retrospective application and retrospective restatement					(56,484)	(56,484)
A5	Balance as of January 1, 2019 after restatement	365,516	-	435,799	49,220	144,717	995,252
B1	Appropriations of net income in 2018				10,601	(10,601)	-
B5	Legal capital reserve					(47,517)	(47,517)
B9	Cash dividends					(47,517)	-
D1	Stock dividends	47,517					135,985
D3	Net profit in 2019					135,985	135,985
D5	Other comprehensive income (loss) in 2019					(1,319)	(1,319)
I1	Total comprehensive income (loss)	-	-	-	-	134,666	134,666
N1	Conversion of convertible corporate bond	9,227	6,451	92,191			107,869
Z1	Share-based payment transactions	3,560		6,720			10,280
Z1	Balance as of December 31, 2019	\$425,820	\$6,451	\$534,710	\$59,821	\$173,748	\$1,200,550

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, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2019	2018
AAAA	Cash flow from operating activities:		
A10000	Cash flow from investing activities:	\$160,399	\$130,416
A20000	Adjustment items:		
A20010	Gain or loss items that do not affect cash flow:		
A20100	Depreciation expense (including right-of-use asset)	301,186	56,000
A20200	Amortization expenses	9,072	5,571
A20300	Expected credit impairment loss	359	59
A20400	Valuation loss on financial liabilities measured at fair value through profit or loss	(3,639)	2,250
A20900	Interest expenses	25,887	3,414
A21200	Interest revenue	(969)	(1,415)
A21900	Cost of share-based payments	66	259
A22300	Shares of subsidiaries, affiliates, and joint ventures accounted for using the equity method	(44,378)	(16,138)
A22500	Loss on disposal of property, plant, and equipment	-	482
A29900	Other item - gain on lease modification	(1,129)	-
A30000	Changes in assets/liabilities related to operating activities:		
A31130	Decrease (increase) in bills receivable	(808)	(1,061)
A31150	Decrease (increase) in accounts receivable	329	(68,087)
A31160	Decrease (increase) in accounts receivable - related parties	(115,601)	(47,663)
A31180	Decrease (increase) in other receivables	(19,656)	(29,398)
A31190	Decrease (increase) in other receivables - related parties	(1,856)	(3,676)
A31200	Decrease (increase) in inventory	(330,989)	(163,376)
A31230	Decrease (increase) in prepaid items	(5,652)	10,995
A31240	Decrease (increase) in other current assets	(1,088)	(614)
A31990	Decrease (increase) in other non-current assets	-	(6,432)
A32125	Increase (decrease) in contract liabilities	2,655	1,755
A32130	Increase (decrease) in bills payable	(74,803)	106,584
A32140	Bills payable - related parties	42,821	(6,411)
A32150	Increase (decrease) in accounts payable	256,974	107,643
A32160	Increase (decrease) in bills payable - related parties	13,360	5,348
A32180	Increase (decrease) in other payables	18,445	24,734
A32190	Increases (decreases) in other payables - related parties	242	-
A32230	Increase (decrease) in other current liabilities	3,874	1,350
A32240	Increase (decrease) in net defined benefit liabilities	(180)	(167)
A33000	Cash inflow (outflow) from operating activities	<u>234,921</u>	<u>112,422</u>
A33100	Interest received	969	1,415
A33200	Dividends received	15,812	21,461
A33300	Interest paid	-	(428)
A33500	Income tax paid	(29,852)	(16,994)
AAAA	Net cash inflow (outflow) from operating activities	<u>221,850</u>	<u>117,876</u>

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 Cash Flows (continued)

For the years ended December 31, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2019	2018
BBBB	Cash flow from investing activities:		
B00040	Acquisition of financial assets measured at amortized cost	-	27,240
B01800	Investments accounted for using equity method	-	(33,000)
B02700	Acquisition of property, plant, and equipment	(211,930)	(171,543)
B02800	Disposal of property, plant, and equipment	-	4,476
B03700	Decrease (increase) in guarantee deposits	(12,169)	(5,693)
B04500	Acquisition of intangible assets	(26,686)	(5,635)
BBBB	Net cash inflow (outflow) from investing activities	(250,785)	(184,155)
CCCC	Cash flow from financing activities:		
C00200	Decrease in short-term loans	-	(70,000)
C01200	Issuance of corporate bond	-	295,000
C03000	Increase (decrease) in guarantee deposits	15,218	5,962
C04020	Repayment of principal on lease	(222,246)	-
C04500	Distribution of cash dividends	(47,517)	(54,902)
C46000	Cash capital increase	-	186,000
C04800	Employees exercising share option	10,214	-
CCCC	Net cash inflow (outflow) from financing activities	(244,331)	362,060
EEEE	Net increase (decrease) in cash and cash equivalents for the period	(273,266)	295,781
E00100	Beginning balance of cash and cash equivalents	551,246	255,465
E00200	Ending balance of cash and cash equivalents	\$277,980	\$551,246

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

**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, 2019 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

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Liu Yu Teng  
Chairman

March 9<sup>th</sup>, 2020

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, 2019 and December 31, 2018, and the related Consolidated Statements of Comprehensive Income, Changes in Equity and Cash Flows for the years ended December 31, 2019 and December 31, 2018, as well as Notes to the Consolidated Financial Statements, including the Summary of Significant Accounting Policies (together “the Consolidated Financial Statements”).

In our opinion, the aforementioned Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2019 and December 31, 2018, and their consolidated financial performance and cash flows for the years ended December 31, 2019 and December 31, 2018, 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 2019 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\$6,601,612 thousand in 2019. 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. Our accountants have also considered the appropriateness of revenue disclosure identified in Note 6 of the Consolidated Financial Statements.

## Inventory Valuation

As of December 31, 2019, the net inventory of Great Tree Pharmacy Co., Ltd. and its subsidiaries was NT\$1,160,265 thousand, accounting for 25% of the consolidated total asset. Main businesses of Great Tree Pharmacy Co., Ltd. and its subsidiaries include trading of baby, kids and maternity products and various drugs. Most of their products have shelf lives, leading evaluations of allowance for inventory valuation and obsolescence loss to require material judgment from the Company'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.

## **Responsibility of the management and the governing body 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.

The governing bodies of Great Tree Pharmacy Co., Ltd. and its subsidiaries (including Supervisors) have the responsibility to oversee the financial reporting process.

### **Responsibilities of the CPA in auditing 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. (merge with following line)

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 Group to express an opinion on the consolidated financial statements. The CPA is responsible for the guidance, supervision, and implementation of the Group's audit and responsible for forming audit opinions on the Group.

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 2019 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.

## Other

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, 2019 and December 31, 2018.

### **Areas of Significant Attention: Applicability of New Accounting Standards**

As stated in Note 3 of the Notes to the Consolidated Financial Statements, IFRS 16 Leases was applicable for Great Tree Pharmacy Co., Ltd. and its subsidiaries as of January 1, 2019, and the Company has chosen not to recompile the consolidated financial statements during the transitional period of comparison. We have not amended our audit conclusion based on this fact.

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 9, 2020

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Great Tree Pharmacy Co., Ltd. and Subsidiaries

Consolidated Balance Sheet

As of December 31, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Asset			December 31, 2019		December 31, 2018	
Code	Accounting Item	Note	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4 and 6.1	\$308,123	7	\$633,661	28
1136	Financial assets measured at amortized cost	4, 6.2, and 8	24,000	-	24,000	1
1150	Net bills receivable	4 and 6.3	3,246	-	2,072	-
1170	Net accounts receivable	4 and 6.4	340,986	7	347,894	15
1200	Other receivables		101,884	2	80,164	4
1220	Income tax asset for the period		37	-	37	-
1310	Inventory	4 and 6.5	1,160,265	25	716,655	31
1410	Prepaid expenses		40,115	1	28,773	1
1470	Other current assets		4,551	-	2,831	-
	Total current assets		<u>1,983,207</u>	<u>42</u>	<u>1,836,087</u>	<u>80</u>
15xx	Non-current assets					
1535	Financial assets measured at amortized cost	4, 6.2, and 8	3,000	-	3,000	-
1600	Property, plant, and equipment	4 and 6.6	569,754	12	385,621	17
1755	Right-of-use assets	4 and 6.17	2,033,808	44	-	-
1780	Intangible assets	4 and 6.7	20,675	-	3,061	-
1840	Deferred income tax assets	4 and 6.21	3,427	-	2,409	-
1900	Other non-current assets	6.8	64,209	2	75,610	3
	Total non-current assets		<u>2,694,873</u>	<u>58</u>	<u>469,701</u>	<u>20</u>
1xxx	Total assets		<u>\$4,678,080</u>	<u>100</u>	<u>\$2,305,788</u>	<u>100</u>

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. and Subsidiaries

Consolidated Balance Sheet(continued)

As of December 31, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2019		December 31, 2018	
Code	Accounting Item	Note	Amount	%	Amount	%
21xx	Current liabilities					
2130	Contract liabilities	4 and 6.15	\$7,053	-	\$4,398	-
2150	Bills payable		280,594	6	368,504	16
2170	Accounts payable		689,831	15	420,482	18
2200	Other payables	4 and 6.10	132,664	3	106,144	5
2230	Tax liabilities for this period	4 and 6.21	23,395	-	19,432	1
2280	Lease liabilities	4 and 6.17	216,973	5	-	-
2321	Corporate bonds that mature or execute the right to sell back within one year or one operating cycle	4 and 6.11	183,701	4	-	-
2300	Other current liabilities		13,926	-	7,292	-
	Total current liabilities		<u>1,548,137</u>	<u>33</u>	<u>926,252</u>	<u>40</u>
25xx	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss	4 and 6.9	-	-	3,690	-
2530	Bonds payable..	4 and 6.11	-	-	286,569	12
2580	Lease liabilities	4 and 6.17	1,876,656	40	-	-
2640	Net defined benefit liabilities	4 and 6.12	4,795	-	3,656	-
2645	Guarantee deposits		26,015	1	9,968	1
	Total non-current liabilities		<u>1,907,466</u>	<u>41</u>	<u>303,883</u>	<u>13</u>
2xxx	Total liabilities		<u>3,455,603</u>	<u>74</u>	<u>1,230,135</u>	<u>53</u>
31xx	Equity attributable to owners of parent company					
3100	Share Capital	6.13				
3110	Ordinary share capital		425,820	9	365,516	16
3140	Prepaid share capital		6,451	-	-	-
3200	Capital reserve.	6.13	534,710	12	435,799	19
3300	Retained earnings.	6.13				
3310	Legal capital reserve		59,821	1	49,220	2
3350	Unappropriated earnings		173,748	4	201,201	9
36xx	Non-controlling interests		21,927	-	23,917	1
3xxx	Total equity		<u>1,222,477</u>	<u>26</u>	<u>1,075,653</u>	<u>47</u>
	Total liabilities and equity.		<u>\$4,678,080</u>	<u>100</u>	<u>\$2,305,788</u>	<u>100</u>

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, 2019 and 2018

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

Code	Item	Note	2019		2018	
			Amount	%.	Amount	%.
4000	Operating revenue	4 and 6.15	\$6,601,612	100	\$4,900,729	100
5000	Operating costs		(5,005,992)	(76)	(3,694,983)	(75)
5900	Gross profit		1,595,620	24	1,205,746	25
6000	Operating expenses					
6100	Sales and marketing		(1,222,010)	(19)	(876,875)	(18)
6200	General and administrative		(230,880)	(3)	(204,280)	(4)
6450	Expected credit impairment loss	4 and 6.16	(359)	-	(59)	-
	Total operating expenses		(1,453,249)	(22)	(1,081,214)	(22)
6900	Operating profit		142,371	2	124,532	3
7000	Non-operating income and expenses					
7010	Other income	4 and 6.19	52,615	1	16,390	-
7020	Other gains and losses.	4 and 6.19	3,051	-	(2,648)	-
7050	Finance costs.	4 and 6.19	(26,942)	-	(3,414)	-
	Total non-operating income and expenses		28,724	1	10,328	-
7900	Profit before tax		171,095	3	134,860	3
7950	Income tax expenses	4 and 6.21	(37,100)	(1)	(28,881)	(1)
8200	Net income		133,995	2	105,979	2
8300	Other comprehensive income (loss)	4 and 6.20				
8310	Items that will not be reclassified to profit or loss:					
8311	Actuarial gain(loss) from remeasurement of defined benefit plans		(1,319)	-	(337)	-
	Total other comprehensive income (loss), net of tax		(1,319)	-	(337)	-
8500	Total comprehensive income (loss)		\$132,676	2	\$105,642	2
8600	Net income attributable to:					
8610	Owners of the parent company		\$135,985	2	\$106,002	2
8620	Non-controlling interests		(1,990)	-	(23)	-
			\$133,995	2	\$105,979	2
8700	Total Comprehensive Income Attributable to:..					
8710	Owners of the parent company		\$134,666	2	\$105,665	2
8720	Non-controlling interests		(1,990)	-	(23)	-
			\$132,676	2	\$105,642	2
	Earnings per share, EPS (NT\$)					
9750	Basic earnings per share	4 and 6.22	\$3.25		\$2.66	
9850	Diluted earnings per share.	4 and 6.22	\$2.90		\$2.53	

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. and Subsidiaries  
Consolidated Statement of Changes in Equity  
For the years ended December 31, 2019 and 2018  
(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	Equity attributable to owners of parent company					Non-controlling interests	Total equity	
		Share Capital	Prepaid share capital	Capital reserve	Retained earnings				Total
					Legal capital reserve	Unappropriated earnings			
		3100	3140	3200	3310	3350	31XX	36XX	3XXX
A1	Balance as of January 1, 2018	\$305,015	\$-	\$269,539	\$38,978	\$191,181	\$804,713	\$1,940	\$806,653
	Appropriations of net income in 2017								
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 profit in 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	<u>\$365,516</u>	<u>\$-</u>	<u>\$435,799</u>	<u>\$49,220</u>	<u>\$201,201</u>	<u>\$1,051,736</u>	<u>\$23,917</u>	<u>\$1,075,653</u>
A1	Balance as of January 1, 2019	\$365,516	\$-	\$435,799	\$49,220	\$201,201	\$1,051,736	\$23,917	\$1,075,653
A3	Effects of retrospective application and retrospective restatement					(56,484)	(56,484)		(56,484)
A5	Balance as of January 1, 2019 after recompilation	365,516	-	435,799	49,220	144,717	995,252	23,917	1,019,169
	Appropriations of net income in 2018.								
B1	Legal capital reserve				10,601	(10,601)	-		-
B5	Cash dividends					(47,517)	(47,517)		(47,517)
B9	Stock dividends	47,517				(47,517)	-		-
D1	Net profit in 2019					135,985	135,985	(1,990)	133,995
D3	Other comprehensive income (loss) in 2019					(1,319)	(1,319)	-	(1,319)
D5	Total comprehensive income (loss)	-	-	-	-	134,666	134,666	(1,990)	132,676
I1	Convertible corporate bond conversion	9,227	6,451	92,191			107,869		107,869
N1	Share-based payment transactions	3,560		6,720			10,280		10,280
Z1	Balance as of December 31, 2019.	<u>\$425,820</u>	<u>\$6,451</u>	<u>\$534,710</u>	<u>\$59,821</u>	<u>\$173,748</u>	<u>\$1,200,550</u>	<u>\$21,927</u>	<u>\$1,222,477</u>

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, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars)

Code	Item	2019	2018
		Amount	Amount
AAAA	Cash flow from operating activities:		
A10000	Cash flow from investing activities:	\$171,095	\$134,860
A20000	Adjustment items:		
A20010	Gain or loss items that do not affect cash flow:		
A20100	Depreciation expense (including right-of-use asset)	320,570	62,060
A20200	Amortization expenses	9,072	5,571
A20300	Expected credit impairment loss	359	59
A20400	Valuation loss (gain) on financial liabilities measured at fair value through profit or loss	(3,639)	2,250
A20900	Interest expenses	26,942	3,414
A21200	Interest revenue	(1,006)	(1,431)
A21900	Cost of share-based payments	66	259
A22500	Loss on disposal of property, plant, and equipment	-	482
A29900	Other item - gain on lease modifications	(1,129)	-
A30000	Changes in assets/liabilities related to operating activities:		
A31130	Decrease (increase) in bills receivable	(1,174)	(1,541)
A31150	Decrease (increase) in accounts receivable	6,549	(72,398)
A31180	Decrease (increase) in other receivables	(21,720)	(36,329)
A31200	Decrease (increase) in inventory	(443,610)	(204,607)
A31230	Decrease (increase) in prepaid items	(11,342)	5,478
A31240	Decrease (increase) in other current assets	(1,720)	(710)
A31990	Decrease (increase) in other non-current assets	-	(6,432)
A32125	Contract liabilities	2,655	1,701
A32130	Notes payable	(87,910)	118,526
A32150	Accounts payable	269,349	118,066
A32180	Other payables	18,176	25,389
A32230	Other current liabilities	6,634	(2,662)
A32240	Net defined benefit liabilities	(180)	(167)
A33000	Cash inflow (outflow) from operating activities	258,037	151,838
A33100	Interest received	1,006	1,431
A33300	Interest paid	-	(428)
A33500	Income tax paid	(34,155)	(21,510)
AAAA	Net cash inflow (outflow) from operating activities	224,888	131,331

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, 2019 and 2018

(Amounts expressed in thousands of New Taiwan Dollars )

Code	Item	2019	2018
		Amount	Amount
BBBB	Cash flow from investing activities:		
B00050	Disposal of financial assets measured at amortized cost	-	27,240
B02200	Acquisition of property, plant, and equipment	(251,706)	(176,759)
B02800	Disposal of property, plant, and equipment	-	4,476
B03700	Decrease (increase) in guarantee deposits	(12,810)	(5,843)
B04500	Acquisition of intangible assets	(26,686)	(5,635)
BBBB	Net cash inflow (outflow) from investing activities	(291,202)	(156,521)
CCCC	Cash flow from financing activities:		
C00100	Increase(decrease) of short-term loans	-	(70,000)
C02600	Cash received from issuance of corporate bond	-	295,000
C03000	Increase (decrease) in guarantee deposits received	16,047	6,081
C04020	Repayment of principal on loan	(237,968)	-
C04500	Cash dividend payout	(47,517)	(54,902)
C04600	Cash capital increase	-	186,000
C04800	Employees exercising share option	10,214	-
C05800	Increase (decrease) in non-controlling interest	-	22,000
CCCC	Net cash inflow (outflow) from financing activities	(259,224)	384,179
EEEE	Net increase (decrease) in cash and cash equivalents	(325,538)	358,989
E00100	Beginning balance of cash and cash equivalents	633,661	274,672
E00200	Ending balance of cash and cash equivalents	\$308,123	\$633,661

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

## **Attachment 4.**

### **Great Tree Pharmacy Co., Ltd.**

#### **Ethical Corporate Management Best Practice Principles**

**Article 1. (Objective and scope of application)**

To abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development, the Company has established these Principles and the Procedures for Ethical Management and Guidelines for Conduct in reference to the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies from the FSC.

The scope of these Principles are applicable to the Company's subsidiaries, any foundation to which the TWSE/GTSM listed company's direct or indirect contribution of funds exceeds 50% of the total fund received, and other institutions or juridical persons which are substantially controlled by such company (hereinafter referred to as "business group").

**Article 2. (Prohibition against unethical conduct)**

When engaging in commercial activities, Directors, Supervisors, managers, employees, and mandataries or persons having substantial control over the Company ("substantial controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits.

Parties referred to in the preceding paragraph include civil servants, political candidates, political parties or members of political parties, state-run or private-owned businesses or institutions, and their Directors, Supervisors, managers, employees or substantial controllers or other stakeholders.

**Article 3. (Forms of benefits)**

"Benefits" in these Principles means any valuable things, including money, endowments, commissions, positions, services, preferential treatment or rebates of any type or in any name. Benefits received or given occasionally in accordance with accepted social customs and that do not adversely affect specific rights and obligations shall be excluded. Benefits received or given occasionally in accordance with accepted social customs and that do not adversely affect specific rights and obligations shall be excluded.

**Article 4. (Legal compliance)**

Directors, managers, employees, and mandataries or persons having substantial control over the Company shall comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Statute, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, TWSE/GTSM listing rules, or other laws or regulations regarding commercial activities, as the underlying basic premise to facilitate ethical corporate management.

**Article 5. (Policies)**

The Company shall abide by the operational philosophies of honesty, transparency and responsibility, and shall formulate policies on the principle of good faith and establish good corporate governance and management mechanism for risk control so as to create an operational environment for sustainable development.

**Article 6. (Prevention programs)**

The Company shall establish ethical management policies clearly and thoroughly prescribe the specific ethical management practices and the programs to forestall unethical conduct ("prevention programs"), including operational procedures, guidelines, and training.

When establishing the prevention programs, the Company shall comply with relevant laws and regulations of the territory where the Company and its business group are operating.

In the process of developing the prevention programs, the Company should negotiate with staffs, labor unions members, important trading counterparties, or other stakeholders.

**Article 7. (Scope of prevention programs)**

The Company shall establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within their business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly and review their adequacy and effectiveness on a regular basis.

It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in establishing the prevention programs, which shall at least include preventive measures against the following:

- I. Offering and acceptance of bribes.
- II. Illegal political donations.
- III. Improper charitable donations or sponsorship.
- IV. Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.
- V. Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.
- VI. Engaging in unfair competitive practices.
- VII. Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.

**Article 8. (Commitment and execution)**

The Company shall request their Directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.

The Company and its respective business group shall clearly specify in their rules and external documents the ethical corporate management policies and the commitment by the board of directors and the management on rigorous and thorough implementation of such policies, and shall carry out the policies in internal management and in commercial activities.

The Company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs, and shall retain said information properly.

**Article 9. (Ethical corporate management of commercial activities)**

The Company shall engage in commercial activities in a fair and transparent manner based on the principle of ethical management.

Prior to any commercial transactions, the Company shall take into consideration the legality of their agents, suppliers, clients, or other trading counterparties and whether any of them are involved in unethical conduct, and shall avoid any dealings with persons so involved.

When entering into contracts with their agents, suppliers, clients, or other trading counterparties, TWSE/GTSM listed companies shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties are involved in unethical conduct, the TWSE/GTSM listed companies may at any time terminate or rescind the contracts.

**Article 10. (Prohibition on offering and acceptance of bribes)**

When conducting business, the Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers, may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.

**Article 11. (Prohibition on illegal political donations)**

When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.

**Article 12. (Prohibition on improper charitable donations or sponsorship)**

When making or offering donations and sponsorship, the Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.

**Article 13. (Prohibition against unreasonable presents, hospitality, or other improper benefits)**

The Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.

**Article 14. (Prohibition on infringement of intellectual property rights)**

The Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, the Company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.

**Article 15. (Prohibition on unfair competitive practices)**

The Company shall engage in business activities in accordance with applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.

**Article 16. (Prevention of damage to stakeholders by products or services)**

In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, with a view to preventing their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the company shall, in principle, recall those products or suspend the services immediately.

**Article 17. (Organization and responsibilities)**

The Directors, Supervisors, managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.

To achieve sound ethical corporate management, the Company shall establish a dedicated unit that is under the Board of Directors and avail itself of adequate resources and staff itself with competent personnel, responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters, and shall report to the Board of Directors on a regular basis (at least once a year):

- I. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
- II. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.
- III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.
- IV. Promotion and coordination of honesty policy advocacy training.
- V. Developing a whistle-blowing system and ensuring its operating effectiveness.
- VI. Assisting the Board of Directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.

**Article 18. (Legal compliance in business operations)**

The Company and its Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.

**Article 19. (Preventing conflicts of interest)**

The Company shall adopt policies for preventing conflicts of interest to identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also offer appropriate means for Directors, Supervisors, managers, and other stakeholders attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the Company.

When a proposal at a given Board meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the Directors, Supervisors, managers, and other stakeholders attending or present at the meeting, the concerned person shall state the important aspects of the relationship of interest at the given Board meeting. If his or her participation is likely to prejudice the interest of the Company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another Director.

The Directors shall practice self-discipline and must not support one another in improper dealings.

The Company's Directors, Supervisors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.

**Article 20. (Accounting and internal control)**

The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in an unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement of the systems are showing results.

The internal audit unit of the Company shall, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans including auditees, audit scope, audit items, audit frequency, etc., and examine accordingly the compliance with the prevention programs. The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.

The results of examination in the preceding paragraph shall be reported to senior management and the ethical management dedicated unit and put down in writing in the form of an audit report to be submitted to the Board of Directors.

**Article 21. (Education, training and evaluation)**

The Chairman, general manager, or senior management of the Company shall communicate the importance of corporate ethics to its Directors, employees, and mandataries on a regular basis.

The Company shall periodically organize training and awareness programs for its Directors, Supervisors, managers, employees, mandataries, and substantial controllers and invite the Company's commercial transaction counterparties so they understand the Company's resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct.

The Company shall apply the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.

**Article 22. (Whistleblowing system)**

The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following:

- I. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, to allow internal and external personnel of the company to submit reports.
- II. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the Independent Directors or Supervisors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.
- III. Follow-up measures to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.
- IV. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.
- V. Confidentiality of the identity of whistle-blowers and the content of reported cases, and an undertaking regarding anonymous reporting.
- VI. Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.
- VII. Whistle-blowing incentive measures.

When material misconduct or likelihood of material impairment to the Company comes to awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors or supervisors in written form.

**Article 23. (Disciplinary and appeal system)**

The Company shall adopt and publish a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules, and shall make immediate disclosure on the Company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.

**Article 24. (Information disclosure)**

The Company shall collect quantitative data about the promotion of ethical management and continuously analyze and assess the effectiveness of the promotion of ethical management policy. The Company shall also disclose the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion on its company websites, annual reports, and prospectuses, and shall disclose their ethical corporate management best practice principles on the Market Observation Post System.

**Article 25. (Review and amendment of ethical corporate management policies measures)**

The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage its Directors, Supervisors, managers, and employees to make suggestions, based on which the adopted ethical corporate management policies and measures taken will be reviewed and improved with a view to achieving better implementation of ethical

management.

**Article 26. (Implementation)**

The Ethical Corporate Management Best Practice Principles of the Company shall be implemented after the Board of Directors grants the approval. The same procedure shall be followed when the principles have been amended.

When the Company submits its Ethical Corporate Management Best Practice Principles to the Board of Directors for discussion pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each Independent Director's opinions. Any objections or reservations of any Independent Director shall be recorded in the minutes of the Board of Directors meeting. An Independent Director that cannot attend the Board meeting in person to express objections or reservations shall provide a written opinion before the Board meeting, unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the Board of Directors meeting.

As the Company has established an Audit Committee, the provisions regarding supervisors in these Principles shall apply mutatis mutandis to the Audit Committee.

**Article 27. (Date of establishment and amendment)**

The Principles were first established on January 16, 2020.

**Attachment 5.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparisons Before and After Amendments of Corporate Governance Best Practice Principles**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 2 (Principles of corporate governance) When setting up the corporate governance system, in addition to complying with relevant laws, regulations, Articles of Incorporation, contracts signed with the TWSE or GTSM, and other relevant regulations, the Company shall follow the following principles:</p> <ol style="list-style-type: none"> <li>I. Protect the rights and interests of shareholders.</li> <li>II. Strengthen the powers of the Board of Directors.</li> <li>III. Exercise functions of Independent Directors.</li> <li>IV. Respect the rights and interests of stakeholders.</li> <li>V. Enhance information transparency.</li> </ol>	<p>Article 2 (Principles of corporate governance) When setting up the corporate governance system, in addition to complying with relevant laws, regulations, Articles of Incorporation, contracts signed with the TWSE or GTSM, and other relevant regulations, the Company shall follow the following principles:</p> <ol style="list-style-type: none"> <li>I. Protect the rights and interests of shareholders.</li> <li>II. Strengthen the powers of the Board of Directors.</li> <li>III. Exercise functions of Supervisors.</li> <li>IV. Respect the rights and interests of stakeholders.</li> <li>V. Enhance information transparency.</li> </ol>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>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. The 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</p>	<p>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</p>	<p>Paragraph 2 of this Article advises companies listed on the TWSE or GTSM to establish channels and mechanisms of communication among Independent Directors, the Audit Committee 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. A wording revision has been made.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>department on a quarterly basis. The Audit Committee shall also attend to and supervise these matters. The Company is advised to establish channels and mechanisms of communication between its independent directors, the Audit Committee, and chief internal auditors. Directors 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 its Independent Directors, Audit Committee, and Chief Internal Auditor; while the convener of the Audit Committee shall report its communication with the Independent Directors and Chief Internal Auditor at the shareholders' meeting.</p> <p>... (Omitted)</p>	<p>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 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.</p> <p>... (Omitted)</p>	<p>In addition, the Article has also been amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>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 pursuant to regulations from the competent authority, TWSE or GTSM. 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</p>	<p>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 3 years in a securities, financial, or futures related institution or a public company in handling legal affairs, financial affairs, stock affairs, or</p>	<p>Paragraph 1 of the Article has been amended in line with actual needs and in references to Articles 20 and 23 of the Company's Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers and Articles 20 and 23 of the Taipei Exchange's</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>company in handling legal affairs, financial affairs, stock affairs, or corporate governance affairs.</p> <p>It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items:</p> <ol style="list-style-type: none"> <li>I. Handling matters relating to Board meetings and Shareholders' Meetings according to laws.</li> <li>II. Producing minutes of Board meetings and Shareholders' Meetings.</li> <li>III. Assisting in the onboarding and continuous training and development of Directors.</li> <li>IV. Furnishing information required for business execution by Directors.</li> <li>V. Assisting Directors with legal compliance.</li> <li>VI. Other matters set out in the Articles of Incorporation or contracts.</li> </ol>	<p>corporate governance affairs. It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items:</p> <ol style="list-style-type: none"> <li>I. Handling matters relating to Board meetings and Shareholders' Meetings according to laws.</li> <li>II. Producing minutes of Board meetings and Shareholders' Meetings.</li> <li>III. Assisting in the onboarding and continuous training and development of Directors and Supervisors.</li> <li>IV. Furnishing information required for business execution by Directors and Supervisors.</li> <li>V. Assisting Directors and Supervisors with legal compliance.</li> <li>VI. Other matters set out in the Articles of Incorporation or contracts.</li> </ol>	<p>Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of TWSE Listed Companies, and Paragraph 3, Article 36 of the Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets from the competent authority.</p>
<p>Article 6 (TWSE/GTSM listed companies shall appropriately arrange the agenda and procedures of Shareholders' Meeting)</p> <p>The Board of Directors of the Company shall properly arrange the agenda items and procedures for Shareholders' Meetings, and formulate the principles and procedures for shareholders' nomination of Directors and submission of 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 a sufficient number 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</p>	<p>Article 6 (TWSE/GTSM listed companies shall appropriately arrange the agenda and procedures of Shareholders' Meeting)</p> <p>The Board of Directors of the Company shall properly arrange the agenda items and procedures for Shareholders' Meetings, and formulate the principles and procedures for shareholders' nomination of Directors, Directors, and submission of 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 a sufficient number 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</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>opportunity to make statements. For a Shareholders' Meeting called by the Board of Directors, it is advisable that the Chairman of the Board chairs the meeting, that a majority of the Directors (including at least one Independent Director) and convener of the Audit Committee 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.</p>	<p>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 of the Board chairs the meeting, that a majority of the Directors (including at least one Independent Director) and convener of the Audit Committee 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.</p>	
<p>Article 7 (TWSE/GTSM 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 secure basis. The Company shall seek all ways and means, including fully exploiting technologies for information disclosure, to upload annual reports, annual financial statements, 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. The Company is advised to arrange for their shareholders to vote on each separate proposal in the</p>	<p>Article 7 (TWSE/GTSM 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 secure basis. The Company shall seek all ways and means, including fully exploiting technologies for information disclosure, to upload annual reports, annual financial statements, 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</p>	<p>The latter part of Paragraph 2 of the Article has been deleted since the regulation on adoption of candidate nomination system for the election of Directors and Supervisors are included in Articles 22 and 42.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>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.</p>	<p>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.</p>	
<p>Article 8 (Shareholders' Meeting minutes) The Company, in accordance with the Company Act and other applicable laws and regulations, shall record in the Shareholders' Meeting minutes the date and place of the meeting, the name of the chair, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. With respect to the election of Directors, the meeting minutes shall record the method of voting adopted therefore and the total number of votes for the elected Directors. The Shareholders' Meeting minutes shall be properly and perpetually kept by the Company during its legal existence, and should be sufficiently disclosed on the Company's website.</p>	<p>Article 8 (Shareholders' Meeting minutes) The Company, in accordance with the Company Act and other applicable laws and regulations, shall record in the Shareholders' Meeting minutes the date and place of the meeting, the name of the chair, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. With respect to the election of Directors and Supervisors, the meeting minutes shall record the method of voting adopted therefore and the total number of votes for the elected Directors or Supervisors. The Shareholders' Meeting minutes shall be properly and perpetually kept by the Company during its legal existence, and should be sufficiently disclosed on the Company's website.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 10 (A TWSE/GTSM listed company shall place high importance on the shareholders' right to know) The Company shall place high importance on the shareholders' right to know, and shall faithfully comply with applicable regulations regarding information disclosure in order to provide shareholders with regular and timely information on the Company's financial conditions and operations, insider shareholdings, and corporate governance status through the MOPS or the</p>	<p>Article 10 (A TWSE/GTSM listed company shall place high importance on the shareholders' right to know) The Company shall place high importance on the shareholders' right to know, and shall faithfully comply with applicable regulations regarding information disclosure in order to provide shareholders with regular and timely information on the Company's financial conditions and operations, insider shareholdings, and corporate governance status through the MOPS or the</p>	<p>Paragraph 3 has been added. To prevent insider trading and in reference to regulation from the Hong Kong Exchanges and Clearing Limited prohibiting securities trading from Directors from listed companies before the announcement of financial results, companies listed</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>website established by the Company. To protect its shareholders' rights and interests and ensure their equal treatment, the Company shall adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market. The rules in the preceding paragraph are advised to include control on securities trading from Company insiders from the day they learn of financial reports or related business contents.</p>	<p>website established by the Company. To protect its shareholders' rights and interests and ensure their equal treatment, the Company shall adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market.</p>	<p>on the TWSE or GTSM are advised to establish control measures on Company insiders starting from the day they become aware of Company's financial reports or relevant business contents.</p>
<p>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, 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 examining the accounting records, assets, particulars, documents and records of specific transaction of the Company. The Company's Board of Directors, Audit Committee and managers shall fully cooperate in the examination conducted by the inspector in the preceding two paragraphs, and may not circumvent, obstruct or reject such examination.</p>	<p>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 examining the accounting records, assets, particulars, documents and records of specific transaction of the Company. The Company's Board of Directors, Audit Committee or Supervisors, and managers shall fully cooperate in the examination conducted by the inspector in the preceding two paragraphs, and may not circumvent, obstruct or reject such examination.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 13 (A TWSE/GTSM listed company is advised to designate personnel exclusively dedicated to handling shareholder proposals)</p> <p>In order to protect the interests of the shareholders, it is advisable that the Company designate personnel exclusively dedicated to handling shareholder proposals, inquiries, and disputes.</p> <p>The Company shall properly deal with any legal action duly instituted by shareholders in which it is claimed that shareholder rights and interests were damaged by a resolution adopted at a Shareholders' Meeting or a Board of Directors meeting in violation of applicable laws, regulations, or the Company's Articles of Incorporation, or that such damage was caused by a breach of applicable laws, regulations or the Company's Articles of Incorporation by any directors or managers in performing their duties.</p> <p>It is advisable that the Company adopt internal procedures for appropriate handling of matters referred to in the preceding two paragraphs, and that it keep relevant written records for future reference and incorporate the procedures in its internal control system for management purposes.</p>	<p>Article 13 (TWSE/GTSM listed company is advised to designate personnel exclusively dedicated to handling shareholder proposals)</p> <p>In order to protect the interests of the shareholders, it is advisable that the Company designate personnel exclusively dedicated to handling shareholder proposals, inquiries, and disputes.</p> <p>The Company shall properly deal with any legal action duly instituted by shareholders in which it is claimed that shareholder rights and interests were damaged by a resolution adopted at a Shareholders' Meeting or a Board of Directors meeting in violation of applicable laws, regulations, or the Company's Articles of Incorporation, or that such damage was caused by a breach of applicable laws, regulations or the Company's Articles of Incorporation by any directors, supervisors, or managers in performing their duties.</p> <p>It is advisable that the Company adopt internal procedures for appropriate handling of matters referred to in the preceding two paragraphs, and that it keep relevant written records for future reference and incorporate the procedures in its internal control system for management purposes.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 17 (Provisions a corporate shareholder having controlling power over a TWSE/GTSM listed company shall comply with)</p> <p>A corporate shareholder having controlling power over the Company shall comply with the following provisions:</p> <p>I. It shall bear a duty of good faith to other shareholders and shall not directly or indirectly cause the Company to conduct any business which is contrary</p>	<p>Article 17 (Provisions a corporate shareholder having controlling power over a TWSE/GTSM listed company shall comply with)</p> <p>A corporate shareholder having controlling power over the Company shall comply with the following provisions:</p> <p>I. It shall bear a duty of good faith to other shareholders and shall not directly or indirectly cause the Company to conduct any business which is contrary</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>to normal business practice or not profitable.</p> <p>II. Its representative shall follow the rules implemented by the Company with respect to the exercise of rights and participation of resolution. At a Shareholders' Meeting, the representative shall exercise his/her voting right in good faith and for the best interest of all shareholders and shall exercise the fiduciary duty and duty of care of a Director.</p> <p>III. It shall comply with relevant laws, regulations and the Articles of Incorporation of the Company in nominating Directors and shall not act beyond the authority granted by the Shareholders' Meeting or Board meeting.</p> <p>IV. It shall not improperly intervene in corporate policy making or obstruct corporate management activities.</p> <p>V. It shall not restrict or impede the management or production of the Company by methods of unfair competition such as monopolizing corporate procurement or foreclosing sales channels.</p> <p>VI. The representative that is designated when a corporate shareholder has been elected as a Director shall meet the Company's requirements for professional qualifications. Arbitrary replacement of the corporate shareholder's representative is inappropriate.</p>	<p>to normal business practice or not profitable.</p> <p>II. Its representative shall follow the rules implemented by the Company with respect to the exercise of rights and participation of resolution. At a Shareholders' Meeting, the representative shall exercise his/her voting right in good faith and for the best interest of all shareholders and shall exercise the fiduciary duty and duty of care of a Director or Supervisor.</p> <p>III. It shall comply with relevant laws, regulations and the Articles of Incorporation of the Company in nominating Directors or Supervisors and shall not act beyond the authority granted by the Shareholders' Meeting or Board meeting.</p> <p>IV. It shall not improperly intervene in corporate policy making or obstruct corporate management activities.</p> <p>V. It shall not restrict or impede the management or production of the Company by methods of unfair competition such as monopolizing corporate procurement or foreclosing sales channels.</p> <p>VI. The representative that is designated when a corporate shareholder has been elected as a Director or Supervisor shall meet the Company's requirements for professional qualifications. Arbitrary replacement of the corporate shareholder's representative is inappropriate.</p>	
<p>Article 20-1(The Articles shall state that the Directors' elections will be by candidate nomination system) Pursuant to laws and</p>	<p>Article 20-1(The Articles shall state that the Directors' elections will be by candidate nomination system) Pursuant to the Company Act,</p>	<p>This Article has been amended in compliance with Directive</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>regulations from the competent authority, 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.</p>	<p>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.</p>	<p>1080311451 issued on April 25, 2019 from the FSC (the competent authority) stating that, "a company listed on the TWSE/GTSM should specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Directors and Supervisors. Shareholders should elect from a list of nominees for Directors and Supervisors."</p>
<p>Article 21 (Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of a TWSE/GTSM listed company and those of its general manager) Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of the Board of the Company and those of its general manager. It is inappropriate for the Chairman to also act as the general manager or other equivalent position.</p> <p>The Company shall clearly define the responsibilities and</p>	<p>Article 21 (Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of a TWSE/GTSM listed company and those of its general manager) Clear distinctions shall be drawn between the responsibilities and duties of the Chairman of the Board of the Company and 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 one degree of consanguinity, 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</p>	<p>In line with the updated corporate governance blueprints (2018-2020) and the Company's operational needs, the Company has specified in its Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers and the Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of GTSM listed Companies the supporting</p>

Articles after Amendments	Current Articles	Explanation of Amendments
duties of the functional committees.	duties of the functional committees.	measures where the Chairman also acts as the general manager, or are spouses or relatives within one degree of consanguinity. Hence, the latter part of Paragraph 2 of the Article has been deleted and the wording has also been adjusted accordingly.
<p>Article 22 (A TWSE/GTSM listed company shall appoint Independent Directors in accordance with its Articles of Incorporation)</p> <p>(The following is omitted.)</p>	<p>Article 22 (A TWSE/GTSM listed company is advised to appoint Independent Directors in accordance with its Articles of Incorporation)</p> <p>(The following is omitted.)</p>	<p>Pursuant to Directive No. 1020053112 issued on December 31, 2013 from the FSC, all TWSE/GTSM listed companies shall establish no less than two Independent Directors in their Articles of Incorporation, and the seats of Independent Directors shall be no less than one fifth of the total number of Directors. Therefore, the title of this Article has been amended.</p>
<p>Article 23 (Matters that shall be submitted to the Board of Directors for approval)</p> <p>The Company shall submit the following matters to the Board of Directors for approval by resolution as provided in the Securities and Exchange Act. When an Independent Director has a dissenting opinion or qualified opinion, it shall be noted in the minutes of the Directors meeting:</p> <p>I. Adoption or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange</p>	<p>Article 23 (Matters that shall be submitted to the Board of Directors for approval)</p> <p>The Company shall submit the following matters to the Board of Directors for approval by resolution as provided in the Securities and Exchange Act. When an Independent Director has a dissenting opinion or qualified opinion, it shall be noted in the minutes of the Directors meeting:</p> <p>I. Adoption or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Act.</p> <p>II. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.</p> <p>III. A matter bearing on the personal interest of a director.</p> <p>IV. A material asset or derivatives transaction.</p> <p>V. A material monetary loan, endorsement, or provision of guarantee.</p> <p>VI. The offering, issuance, or private placement of any equity-type securities.</p> <p>VII. The hiring, discharge, or compensation of an attesting CPA.</p> <p>VIII. The appointment or discharge of a financial, accounting, or internal auditing officer.</p> <p>IX. Any other material matter so required by the competent authority.</p>	<p>Act.</p> <p>II. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.</p> <p>III. A matter bearing on the personal interest of a director or a supervisor.</p> <p>IV. A material asset or derivatives transaction.</p> <p>V. A material monetary loan, endorsement, or provision of guarantee.</p> <p>VI. The offering, issuance, or private placement of any equity-type securities.</p> <p>VII. The hiring, discharge, or compensation of an attesting CPA.</p> <p>VIII. The appointment or discharge of a financial, accounting, or internal auditing officer.</p> <p>IX. Any other material matter so required by the competent authority.</p>	
<p>Article 28 (Professional, responsible, and independent certified public accountant)</p> <p>To improve the quality of its financial reports, the Company shall establish the position of deputy to its principal accounting officer.</p> <p>To enhance the professional abilities of the deputy accounting officer of the preceding paragraph, the deputy's continuing education shall proceed following the schedule of the principal accounting officer.</p> <p>Accounting personnel handling the preparation of financial reports shall also participate in relevant professional development courses for 6 hours</p>	<p>Article 28 (Professional, responsible, and independent certified public accountant)</p> <p>To improve the quality of its financial reports, the Company shall establish the position of deputy to its principal accounting officer.</p> <p>To enhance the professional abilities of the deputy accounting officer of the preceding paragraph, the deputy's continuing education shall proceed following the schedule of the principal accounting officer.</p> <p>Accounting personnel handling the preparation of financial reports shall also participate in relevant professional development courses for 6 hours</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>or more each year. Those courses may be company internal training activities or may be professional courses offered by professional development institutions for principal accounting officers.</p> <p>The Company shall select as its external auditor a professional, responsible, and independent attesting CPA, who shall perform regular reviews of the financial conditions and internal control measures of the Company. With regard to any irregularity or deficiency discovered and disclosed in a timely manner by the auditor during the review, and concrete measures for improvement or prevention suggested by the auditor, the Company shall faithfully implement improvement actions. It is advisable that the Company establish channels and mechanisms of communication between the Independent Directors or Audit Committee, and the attesting CPA, and to incorporate procedures for that purpose into the Company's internal control system for management purposes.</p> <p>The Company shall evaluate the independence and suitability of the CPA engaged by the Company regularly, and no less frequently than once annually. In the event that the Company engages the same CPA without replacement for 7 years consecutively, or if the CPA is subject to disciplinary action or other circumstances prejudicial to the CPA's independence, the Company shall evaluate the necessity of replacing the CPA and submit its conclusion to the Board of Directors.</p>	<p>or more each year. Those courses may be company internal training activities or may be professional courses offered by professional development institutions for principal accounting officers.</p> <p>The Company shall select as its external auditor a professional, responsible, and independent attesting CPA, who shall perform regular reviews of the financial conditions and internal control measures of the Company. With regard to any irregularity or deficiency discovered and disclosed in a timely manner by the auditor during the review, and concrete measures for improvement or prevention suggested by the auditor, the Company shall faithfully implement improvement actions. It is advisable that the Company establish channels and mechanisms of communication between the Independent Directors, the Supervisors, or Audit Committee, and the attesting CPA, and to incorporate procedures for that purpose into the Company's internal control system for management purposes.</p> <p>The Company shall evaluate the independence and suitability of the CPA engaged by the Company regularly, and no less frequently than once annually. In the event that the Company engages the same CPA without replacement for 7 years consecutively, or if the CPA is subject to disciplinary action or other circumstances prejudicial to the CPA's independence, the Company shall evaluate the necessity of replacing the CPA and submit its conclusion to the Board of Directors.</p>	
<p>Article 29 (Provision of adequate legal service to the Company) The Company shall engage a professional and competent legal counsel to provide adequate</p>	<p>Article 29 (Provision of adequate legal service to the Company) The Company shall engage a professional and competent legal counsel to provide adequate</p>	<p>Amended in line with the Company's establishment of the Audit</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>legal consultation services to the Company, or to assist the Directors and the management to improve their knowledge of the law, for the purposes of preventing any infraction of laws or regulations by the Company or its staff and ensuring that corporate governance matters proceed pursuant to the relevant legal framework and the prescribed procedures.</p> <p>When, as a result of performing their lawful duties, Directors or the management are involved in litigation or a dispute with shareholders, the Company shall retain a legal counsel to provide assistance as circumstances require.</p> <p>The Audit Committee or an Independent Director may retain the service of legal counsel, CPA, or other professionals on behalf of the Company to conduct a necessary audit or provide consultation on matters in relation to the exercise of their power, at the expense of the company.</p>	<p>legal consultation services to the Company, or to assist the Directors, the Supervisors, and the management to improve their knowledge of the law, for the purposes of preventing any infraction of laws or regulations by the Company or its staff and ensuring that corporate governance matters proceed pursuant to the relevant legal framework and the prescribed procedures.</p> <p>When, as a result of performing their lawful duties, Directors, Supervisors or the management are involved in litigation or a dispute with shareholders, the Company shall retain a legal counsel to provide assistance as circumstances require.</p> <p>The Audit Committee or an Independent Director may retain the service of legal counsel, CPA, or other professionals on behalf of the Company to conduct a necessary audit or provide consultation on matters in relation to the exercise of their power, at the expense of the company.</p>	<p>Committee in place of the functionalities of Supervisors.</p>
<p>Article 30 (Convening of a Board of Directors' meeting)</p> <p>The Board of Directors of the Company shall meet at least once every quarter, or convene at any time in case of emergency. To convene a Board meeting, a meeting notice which specifies the purposes of the meeting shall be sent to each Director no later than 7 days before the scheduled date. Sufficient meeting materials shall also be prepared and enclosed in the meeting notice. If the meeting materials are deemed inadequate, a Director may ask the unit in charge to provide more information or request a postponement of the meeting with the consent of the Board of Directors.</p> <p>The Company shall adopt Rules</p>	<p>Article 30 (Convening of a Board of Directors' meeting)</p> <p>The Board of Directors of the Company shall meet at least once every quarter, or convene at any time in case of emergency. To convene a Board meeting, a meeting notice which specifies the purposes of the meeting shall be sent to each Director and Supervisor no later than 7 days before the scheduled date. Sufficient meeting materials shall also be prepared and enclosed in the meeting notice. If the meeting materials are deemed inadequate, a Director may ask the unit in charge to provide more information or request a postponement of the meeting with the consent of the Board of Directors.</p> <p>The Company shall adopt Rules</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>of Procedure for Board of Directors Meetings, which shall follow the Regulations Governing Procedure for Board of Directors Meetings of Public Companies with regard to the content of deliberations, procedures, matters to be recorded in the meeting minutes, public announcements, and other matters for compliance.</p>	<p>of Procedure for Board of Directors Meetings, which shall follow the Regulations Governing Procedure for Board of Directors Meetings of Public Companies with regard to the content of deliberations, procedures, matters to be recorded in the meeting minutes, public announcements, and other matters for compliance.</p>	
<p>Article 33 (Minutes of the Board meeting) Staff personnel of the Company attending Board meetings shall collect and correctly record the meeting minutes in detail, as well as a summary, the method of resolution, and voting results of all the proposals submitted to the Board meeting in accordance with relevant regulations. The minutes of the Board of Directors meetings shall be signed by the chair and secretary of the meeting and sent to each Director within 20 days after the meeting. The Director attendance records shall be made part of the meeting minutes, treated as important corporate records, and kept safe permanently during the life of the company. ... (Omitted)</p>	<p>Article 33 (Minutes of the Board meeting) Staff personnel of the Company attending Board meetings shall collect and correctly record the meeting minutes in detail, as well as a summary, the method of resolution, and voting results of all the proposals submitted to the Board meeting in accordance with relevant regulations. The minutes of the Board of Directors meetings shall be signed by the chair and secretary of the meeting and sent to each Director and Supervisor within 20 days after the meeting. The Director attendance records shall be made part of the meeting minutes, treated as important corporate records, and kept safe permanently during the life of the company. ... (Omitted)</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>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.</p>	<p>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.</p>	<p>I. Paragraph 2 of the Article has been amended in accordance with the Article 18 of the Company's Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers, which stipulates that "A TWSE</p>

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<p>It is advisable for the Company to 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 and peer-to-peer assessments. The Company can also engage outside professional institutions or any other appropriate manner in carrying out the performance assessments. 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:</p> <ol style="list-style-type: none"> <li>I. The degree of participation in the Company's operations.</li> <li>II. Improvement in the quality of decision making by the Board of Directors.</li> <li>III. The composition and structure of the Board of Directors.</li> <li>IV. The election of the Directors and their continuing professional education.</li> <li>V. Internal controls.</li> </ol> <p>Performance assessments of Board members (self-assessments or peer-to-peer assessments) shall include the following aspects, with appropriate adjustments made on the basis of the Company's needs:</p> <ol style="list-style-type: none"> <li>I. Their grasp of the Company's goals and missions.</li> <li>II. Their recognition of Director's duties.</li> <li>III. Their degree of participation in the Company's operations.</li> <li>IV. Their management of</li> </ol>	<p>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:</p> <ol style="list-style-type: none"> <li>I. The degree of participation in the Company's operations.</li> <li>II. Improvement in the quality of decision making by the Board of Directors.</li> <li>III. The composition and structure of the Board of Directors.</li> <li>IV. The election of the Directors and their continuing professional education.</li> <li>V. Internal controls.</li> </ol> <p>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:</p> <ol style="list-style-type: none"> <li>I. Their grasp of the Company's goals and missions.</li> <li>II. Their recognition of Director's duties.</li> <li>III. Their degree of participation in the Company's operations.</li> <li>IV. Their management of internal relationships and communication.</li> <li>V. Their professionalism and</li> </ol>	<p>listed company shall regularly evaluate the performance of the board of directors and conduct self-evaluation or peer review of individual board members every year and report the results of performance evaluation to the TWSE. (Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of GTSM Listed Companies also stipulates the same rule.) Wording of Paragraph 4 of the Article has also been adjusted accordingly.</p> <p>II. Paragraph 3 of the Article has been amended in accordance with the Article 19 of the Company's Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's</p>

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<p>internal relationships and communication.</p> <p>V. Their professionalism and continuing professional education.</p> <p>VI. Internal controls. It is advisable for the Company to carry out performance assessment of a functional committee, and such assessment is advised to cover the following aspects, subject to changes according to the Company's needs:</p> <p>I. The degree of participation in the Company's operations.</p> <p>II. Their recognition of the duties of the functional committee.</p> <p>III. Improvement in the quality of decision making by the functional committee.</p> <p>IV. The composition of the functional committee, and election and appointment of committee members.</p> <p>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 compensation for individual Directors, their nomination and additional office term.</p>	<p>continuing professional education.</p> <p>VI. Internal controls. It is advisable that the performance assessment of a functional committee cover the following aspects, subject to changes according to the Company's needs:</p> <p>I. The degree of participation in the Company's operations.</p> <p>II. Their recognition of the duties of the functional committee.</p> <p>III. Improvement in the quality of decision making by the functional committee.</p> <p>IV. The composition of the functional committee, and election and appointment of committee members.</p> <p>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 compensation for individual Directors, their nomination and additional office term.</p>	<p>Exercise of Powers", which stipulates the aspects and the criteria for performance evaluation of the Board of Directors (Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of GTSM Listed Companies also stipulates the same rule.) Wording of Paragraph 3 of the Article has also been adjusted accordingly.</p>
<p>Article 38 (Shareholder or Independent Director requests or Audit Committee notifies the Board to discontinue implementation of the Board's resolution) If a resolution of the Board of Directors violates law, regulations or the Company's Articles of Incorporation, then at the request of shareholders holding shares continuously for a year or an Independent Director, or at the notice of a member of the Audit Committee to discontinue the implementation of the resolution, members of the Board shall take appropriate measures or discontinue the</p>	<p>Article 38 (Shareholder or Independent Director requests or Supervisor notifies the Board to discontinue implementation of the Board's resolution) If a resolution of the Board of Directors violates law, regulations or the Company's Articles of Incorporation, then at the request of shareholders holding shares continuously for a year or an Independent Director, or at the notice of a Supervisor to discontinue the implementation of the resolution, members of the Board of Directors shall take appropriate measures or discontinue the implementation of such</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

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<p>implementation of such resolution as soon as possible. Upon discovering likelihood that the Company would suffer material injury, members of the Board of Directors shall immediately report to the Audit Committee, an Independent Director member of the Audit Committee in accordance with the foregoing paragraph.</p>	<p>resolution as soon as possible. Upon discovering likelihood that the Company would suffer material injury, members of the Board of Directors shall immediately report to the Audit Committee, or an Independent Director member of the Audit Committee, or a Supervisor in accordance with the foregoing paragraph.</p>	
<p>Chapter IV Empowering Independent Directors Section 1. Functions of Independent Directors Section 2. Power and Obligations of Independent Directors</p>	<p>Chapter IV Empowering Supervisors Section 1. Functions of Supervisors Section 2. Powers and Obligations of Supervisors</p>	<p>In line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors, the word "supervisor" has been deleted from the Chapter titles and wording revisions have been made.</p>
<p>Article 41 (A TWSE/GTSM listed company shall stipulate a fair, just, and open procedure for the election of Independent Directors) The Company shall stipulate a fair, just, and open procedure for the election of Independent Directors, and shall adopt a cumulative voting mechanism pursuant to the Company Act to fully reflect the opinions of the shareholders. The Company shall take into consideration the needs of overall business operations and comply with the rules of the TWSE or GTSM in setting the minimum number of Independent Directors. The aggregate shareholding percentage of all of the Independent Directors of the Company shall comply with laws and regulations. Restrictions on share transfers by each Independent Director and the creation, release, or changes in pledges of shares held by each Independent</p>	<p>Article 41 (A TWSE/GTSM listed company shall stipulate a fair, just, and open procedure for the election of Supervisors) The Company shall stipulate a fair, just, and open procedure for the election of Supervisors, and shall adopt a cumulative voting mechanism pursuant to the Company Act to fully reflect the opinions of the shareholders. The Company shall take into consideration the needs of overall business operations and comply with the rules of the TWSE or GTSM in setting the minimum number of Supervisors. The aggregate shareholding percentage of all of the Supervisors of the Company shall comply with laws and regulations. Restrictions on share transfers by each Supervisor and the creation, release, or changes in pledges of shares held by each Supervisor shall comply with the relevant laws and regulations, and the relevant information shall be fully disclosed.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

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<p>Director shall comply with the relevant laws and regulations, and the relevant information shall be fully disclosed.</p>		
<p>Article 41-1(Specifying adoption of candidate nomination system for Independent Directors' elections in the Articles of Incorporation) The Company is advised to specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Independent 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.</p>	<p>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 30 of the Company Act, and act in accordance with Article 192-1 of the Company Act.</p>	<p>This Article has been amended in compliance with Directive 1080311451 issued on April 25, 2019 from the FSC (the competent authority) stating that, "a company listed on the TWSE or GTSM should specify in its Articles of Incorporation that it adopts the candidate nomination system for elections of Directors and Supervisors. Shareholders should elect from a list of nominees for Directors and Supervisors."</p>
<p>Article 42 (Independent Director seat shall have no spousal relationship or familial relationship within the second degree of kinship with another Independent Director or a Director) Unless otherwise approved by the competent authority, at least one Independent Director seat shall have no spousal relationship or familial relationship within the second degree of kinship with another Independent Director or a Director. The Company is advised to refer to the provisions on independence provided in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and appoint a suitable Independent Director to enhance the risk management and</p>	<p>Article 42 (Supervisor seat shall have no spousal relationship or familial relationship within the second degree of kinship with another Supervisor or a Director) Unless otherwise approved by the competent authority, at least one Supervisor seat shall have no spousal relationship or familial relationship within the second degree of kinship with another Supervisor or a Director. The Company is advised to refer to the provisions on independence provided in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and appoint a suitable Supervisor to enhance the risk management and financial and operational control of the company. A Supervisor will preferably be domiciled within the territory of</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

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<p>financial and operational control of the Company. An Independent Director will preferably be domiciled within the territory of the ROC to allow timely performance of supervisory functions.</p>	<p>the ROC to allow timely performance of Supervisory functions.</p>	
<p>Article 43 (Independent Directors shall be familiar with the relevant laws and regulations, and shall understand the rights, obligations, and duties of Directors of the Company) An Independent Director shall be familiar with the relevant laws and regulations, and shall understand the rights, obligations, and duties of Directors of the company and the functions, duties, and operation of each department. An Independent Director shall attend meetings of the Board of Directors to supervise their operations and to state his/her opinions when appropriate so as to grasp or discover any abnormal situation early on. The Company shall stipulate the Independent Director's remuneration in its Articles of Incorporation or by an approval in a Shareholders' Meeting.</p>	<p>Article 43 (Supervisor shall be familiar with the relevant laws and regulations, and shall understand the rights, obligations, and duties of Directors of the Company) A Supervisor shall be familiar with the relevant laws and regulations, and shall understand the rights, obligations, and duties of Directors of the company and the functions, duties, and operation of each department. A Supervisor shall attend meetings of the Board of Directors to supervise their operations and to state his/her opinions when appropriate so as to grasp or discover any abnormal situation early on. The Company shall stipulate the Supervisor's remuneration in its Articles of Incorporation or by an approval in a Shareholders' Meeting.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 44 (Independent Directors shall supervise the implementation of the operations of the Company, and the performance of duties by Directors and managers) An Independent Director shall supervise the implementation of the operations of the Company, and the performance of duties by Directors and managers, and care the enforcement of the internal control system so as to reduce the financial and operational risks of the Company. Where a Director, for himself/herself or on behalf of others, enters into a sale/purchase or loan transaction, or conducts any legal act with the Company, an Independent Director shall act as</p>	<p>Article 44 (Supervisor shall supervise the implementation of the operations of the company, and the performance of duties by Directors and managers) A Supervisor shall supervise the implementation of the operations of the Company, and the performance of duties by Directors and managers, and care the enforcement of the internal control system so as to reduce the financial and operational risks of the Company. Where a Director, for himself/herself or on behalf of others, enters into a sale/purchase or loan transaction, or conducts any legal act with the Company, a Supervisor shall act as the representative of the</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

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<p>the representative of the Company. In the event that the Company has set up an Audit Committee, an Independent Director member of the Audit Committee shall act as the representative of the Company in the above situation.</p>	<p>Company. In the event that the Company has set up an Audit Committee, an Independent Director member of the Audit Committee shall act as the representative of the Company in the above situation.</p>	
<p>Article 45 (An Independent Director may investigate the operational and financial conditions of the Company from time to time) An Independent Director 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 Independent Director's review, transcription or duplication. When reviewing the finance or operations of the Company, an Independent Director 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 Independent Directors and shall not for any reason circumvent, obstruct or refuse the inspection of the Independent Directors. When an Independent Director performs his/her duties, the Company shall provide necessary assistance as needed by the Independent Director, and the reasonable expenses that the Independent Director needs shall be borne by the Company.</p>	<p>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.  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.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 46 (A TWSE/GTSM listed company shall establish a channel for Independent Directors to communicate with the employees, shareholders, and stakeholders) For Independent Directors to timely discover any possible</p>	<p>Article 46 (A TWSE/GTSM listed company shall establish a channel for Supervisors to communicate with the employees, shareholders, and stakeholders) For Supervisors to timely discover any possible irregular</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of</p>

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<p>irregular conduct, the Company shall establish a channel for Independent Directors to communicate with the employees, shareholders, and stakeholders.</p> <p>Upon discovering any irregular conduct, an Independent Director shall take appropriate measures timely to curb the expansion of the irregular conduct, and file a report to the relevant competent authorities or agencies if necessary.</p> <p>When an Independent Director or General Manager, an officer of the finance, accounting, research and development, or internal audit department, or a CPA resigns or is removed from his/her position, the Independent Director shall investigate the reasons.</p> <p>In the event that an Independent Director neglects his/her duties and therefore causes harm to the Company, the Independent Director shall be liable to compensate the Company.</p>	<p>conduct in the Company, the Company shall establish a channel for Supervisors to communicate with the employees, shareholders, and stakeholders.</p> <p>Upon discovering any irregular conduct, a Supervisor shall take appropriate measures timely to curb the expansion of the irregular conduct, and file a report to the relevant competent authorities or agencies if necessary.</p> <p>When an Independent Director or General Manager, an officer of the finance, accounting, research and development, or internal audit department, or a CPA resigns or is removed from his/her position, the Supervisors shall investigate the reasons.</p> <p>In the event that a Supervisor neglects his/her duties and therefore causes harm to the Company, the Supervisor shall be liable to compensate the Company.</p>	Supervisors.
<p>Article 47 (Independent Directors shall exercise their duties separately) When exercising his/her supervisory power, each Independent Director of the Company may, after taking into consideration the overall interest of the Company and shareholders, convene a meeting to exchange opinions among all the Independent Directors when he/she feels necessary, but in so doing may not obstruct each of other Independent Directors in exercising their duties individually.</p>	<p>Article 47 (Supervisors shall exercise their duties separately) When exercising his/her Supervisory power, each Supervisor of the Company may, after taking into consideration the overall interest of the Company and shareholders, convene a meeting to exchange opinions among all the Supervisors when he/she feels necessary, but in so doing may not obstruct each of other Supervisors in exercising their duties individually.</p>	Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.
<p>Article 48 (Liability insurance for Independent Directors) The Company shall take out liability insurance for Independent 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</p>	<p>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</p>	Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.

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<p>to the Company and shareholders arising from the wrongdoings or negligence of an Independent Director. The Company is advised to report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has taken out or renewed for Independent Directors, at the next Board of Directors' meeting.</p>	<p>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.</p>	
<p>Article 49(Independent Directors' participation in training) Upon becoming Independent Directors and throughout their terms, Independent Directors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the "Rules Governing Implementation of Continuing Education for Directors and Supervisors of TWSE/GTSM Listed Companies" covering subjects relating to corporate governance.</p>	<p>Article 49(Supervisors' participation in training) Upon becoming Supervisors and throughout their terms, Supervisors are advised to participate in training courses on finance, risk management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the "Rules Governing Implementation of Continuing Education for Directors and Supervisors of TWSE/TPEX Listed Companies" covering subjects relating to corporate governance.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 52(A TWSE/GTSM listed company shall establish channels of communication with employees) The Company shall establish channels of communication with employees and encourage employees to communicate directly with the management, Directors, or Independent Directors so as to reflect employees' opinions about the management, financial conditions, and material decisions of the Company concerning employee welfare.</p>	<p>Article 52(A TWSE/GTSM listed company shall establish channels of communication with employees) The Company shall establish channels of communication with employees and encourage employees to communicate directly with the management, Directors, or Supervisors so as to reflect employees' opinions about the management, financial conditions, and material decisions of the Company concerning employee welfare.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 57(Disclosure of governance information) The Company shall disclose and update from time to time the following information regarding corporate governance in the fiscal year in accordance with laws and regulations and TWSE or GTSM rules (disclosure of Supervisors' information is not</p>	<p>Article 57(Disclosure of governance information) The Company shall disclose and update from time to time the following information regarding corporate governance in the fiscal year in accordance with laws and regulations and TWSE or GTSM rules (disclosure of Supervisors' information is not</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>required if the Company has an Audit Committee):</p> <p>I. Corporate governance framework and rules (including dividend policy).</p> <p>II. Ownership structure and the rights and interests of shareholders.</p> <p>III. Structure, professionalism and independence of the Board of Directors.</p> <p>IV. Responsibility of the Board of Directors and managerial officers.</p> <p>V. Composition, duties and independence of the Audit Committee.</p> <p>VI. Composition, duties and operation of the remuneration committee and other functional committees.</p> <p>VII. The remuneration paid to the directors, general manager and vice general manager in the last two fiscal years, the analysis of the percentage of total remuneration to net profit after tax in the parent company only financial reports or individual financial reports, the policy, standard and package of remuneration payment, the procedure for determination of remuneration and the connection with the operation performance and future risk. Under special individual circumstances, remuneration of individual Directors shall be disclosed.</p> <p>VIII. The progress of training of Directors.</p> <p>IX. The rights, relationships, avenues for complaint, concerns, and appropriate response mechanism regarding stakeholders.</p> <p>X. Details of the events subject to information disclosure required by law and regulations.</p>	<p>required if the Company has an Audit Committee):</p> <p>I. Corporate governance framework and rules (including dividend policy).</p> <p>II. Ownership structure and the rights and interests of shareholders.</p> <p>III. Structure, professionalism and independence of the Board of Directors.</p> <p>IV. Responsibility of the Board of Directors and managerial officers.</p> <p>V. Composition, duties and independence of the Audit Committee or Supervisors.</p> <p>VI. Composition, duties and operation of the remuneration committee and other functional committees.</p> <p>VII. The remuneration paid to the Directors, Supervisors, General Manager and Vice Presidents in the last two fiscal years, the analysis of the percentage of total remuneration to net profit after tax in the parent company only financial reports or individual financial reports, the policy, standard and package of remuneration payment, the procedure for determination of remuneration and the connection with the operation performance and future risk. Under special individual circumstances, remuneration of individual Directors and Supervisors shall be disclosed.</p> <p>VIII. The progress of training of Directors and Supervisors.</p> <p>IX. The rights, relationships, avenues for complaint, concerns, and appropriate response mechanism regarding stakeholders.</p> <p>X. Details of the events subject to information disclosure required by law and regulations.</p>	

Articles after Amendments	Current Articles	Explanation of Amendments
<p>XI. The enforcement of corporate governance, differences between the corporate governance principles implemented by the Company and these Principles, and the reason for the differences.</p> <p>XII. Other information regarding corporate governance.</p> <p>The Company is advised, according to the actual performance of the corporate governance system, to disclose the plans and measures to improve its corporate governance system through appropriate mechanisms.</p>	<p>XI. The enforcement of corporate governance, differences between the corporate governance principles implemented by the Company and these Principles, and the reason for the differences.</p> <p>XII. Other information regarding corporate governance.</p> <p>The Company is advised, according to the actual performance of the corporate governance system, to disclose the plans and measures to improve its corporate governance system through appropriate mechanisms.</p>	
<p>Article 59 (Implementation)</p> <p>These Principles and amendments shall be implemented after the approval of the Board of Directors.</p> <p>The Principles were first established on March 20, 2015.</p> <p>First amendment was on March 20, 2017.</p> <p>Second amendment was on March 28, 2019.</p> <p>Third amendment is on May 7, 2020.</p>	<p>Article 59 (Implementation)</p> <p>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.</p> <p>The Principles were first established on March 20, 2015.</p> <p>First amendment was on March 20, 2017.</p> <p>Second amendment was on March 28, 2019.</p>	<p>I. Based on the Company's actual needs.</p> <p>II. Added date of amendment.</p>

**Attachment 6.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Corporate Social Responsibility Best Practice Principles**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 3</p> <p>In fulfilling corporate social responsibility initiatives, the Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance.</p> <p>The Company shall undertake risk assessment of environmental, social, and governance issues related to the Company's operations, and establish relevant risk management policy or strategies.</p>	<p>Article 3</p> <p>In fulfilling corporate social responsibility initiatives, the Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance.</p>	<p>Paragraph 2 was added in line with the updated corporate governance blueprints (2018-2020), the Company plans to strengthen disclosure of non-financial information in the Annual Report, as well as in reference to major international developmental trends and Evaluation Item 1 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."</p>
<p>Article 17</p> <p>The Company is advised to assess the current and future potential risks and opportunities from climate change on its business, and to adopt corresponding measures against climate-related issues.</p> <p>The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:</p> <p>I. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company.</p>	<p>Article 17</p> <p>The Company is advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following:</p> <p>I. Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the Company.</p> <p>II. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.</p> <p>The Company pays attention to</p>	<p>I. First part of the current Paragraph 2 is amended and moved to Paragraph 1. This Paragraph is amended in line with the updated corporate governance blueprints (2018~2020), the Company plans to strengthen disclosure of non-financial</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>II. Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam.</p> <p>The Company is advised to monitor the impact of climate change on their operations and should establish company strategies for energy conservation and carbon and greenhouse gas reduction based upon their operations and the result of a greenhouse gas inventory. Such strategies should include obtaining carbon credits to promote and minimize the impact of their business operations on climate change.</p>	<p>the impact of climate change on business operations. It formulates energy conservation and carbon reduction as well as greenhouse gas cutback strategies based on its business operations and results greenhouse gas inventory. It also includes the acquisition of carbon rights into the Company's carbon emissions reduction strategy for implementation to reduce the impact of the Company's business activities on climate change.</p>	<p>information in the Annual Report, as well as in reference to major international developmental trends and Evaluation Item 3-3 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."</p> <p>II. The current Paragraph 1 is moved to the second Paragraph and the content of which remains unchanged.</p> <p>Latter part of the current Paragraph 2 is amended and moved to Paragraph 3. This Paragraph is amended in line with the updated corporate governance blueprints (2018-2020), the Company plans to strengthen disclosure of non-financial information in the Annual Report, as well as in reference to major</p>

Articles after Amendments	Current Articles	Explanation of Amendments
		international developmental trends and Evaluation Item 3-4 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."
<p>Article 21</p> <p>To produce a good environment for employees' career development, the Company shall build an effective career skill development and training plan. The Company shall establish and implement reasonable employee benefit measures (including compensations, leaves and holidays and other benefits), and to appropriately reflect the corporate business performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.</p>	<p>Article 21</p> <p>To produce a good environment for employees' career development, the Company shall build an effective career skill development and training plan. The Company shall appropriately reflect the corporate business performance or achievements in the employee remuneration policy, to ensure the recruitment, retention, and motivation of human resources, and achieve the objective of sustainable operations.</p>	<p>Paragraph 2 is amended in line with the updated corporate governance blueprints (2018-2020), the Company plans to strengthen disclosure of non-financial information in the Annual Report, as well as in reference to major international developmental trends and Evaluation Item 4-2 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."</p>
<p>Article 24</p> <p>The Company shall ensure the quality of its products and services by following the laws and regulations of the government and relevant standards of its industry.</p> <p>The Company shall follow</p>	<p>Article 24</p> <p>The Company shall ensure the quality of its products and services by following the laws and regulations of the government and relevant standards of its industry.</p> <p>The Company shall follow</p>	<p>Paragraph 2 is amended in line with the updated corporate governance blueprints (2018-2020), the Company plans to</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>relevant laws, regulations and international guidelines for the health and safety of customers, customer privacy and marketing or labeling of their products and services, and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage their rights or interests.</p>	<p>relevant laws, regulations and international guidelines when marketing or labeling their products and services and shall not deceive, mislead, commit fraud or engage in any other acts which would betray consumers' trust or damage their rights or interests.</p>	<p>strengthen disclosure of non-financial information in the Annual Report, as well as in reference to major international developmental trends and Evaluation Item 4-5 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."</p>
<p>Article 26</p> <p>The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative.</p> <p>The Company is advised to establish supplier management policies which require suppliers to comply with relevant standards on environmental protection, occupational safety and health, or labor and human rights issues. Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against corporate social responsibility policy.</p> <p>When the Company enter into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or</p>	<p>Article 26</p> <p>The Company is advised to assess the impact their procurement has on society as well as the environment of the community that they are procuring from, and shall cooperate with their suppliers to jointly implement the corporate social responsibility initiative.</p> <p>Prior to engaging in commercial dealings, the Company is advised to assess whether there is any record of a supplier's impact on the environment and society, and avoid conducting transactions with those against its social responsibility policy.</p> <p>When the Company enter into a contract with any of their major suppliers, the content should include terms stipulating mutual compliance with corporate social responsibility policy, and that the contract may be terminated or rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.</p>	<p>Paragraph 2 is amended in line with the updated corporate governance blueprints (2018-2020), the Company plans to strengthen disclosure of non-financial information in the Annual Report, as well as in reference to major international developmental trends and Evaluation Item 4-6 of Attachment 2-2-2 "Fulfillment of CSR and deviations from Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies and their reasons from the competent authority (FSC)."</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>rescinded any time if the supplier has violated such policy and has caused significant negative impact on the environment and society of the community of the supply source.</p>		
<p>Article 31            These Principles and amendments shall be implemented after the approval of the Board of Directors.            These Principles were first enacted on March 20, 2015. First amendment was on March 20, 2017.            Second amendment was on May 7, 2020.</p>	<p>Article 31            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.            These Principles were first enacted on March 20, 2015. First amendment was on March 20, 2017.</p>	<p>I. Amended in response to the Company's actual needs.            II. Added date of amendment.</p>

**Attachment 7.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Procedures for Ethical Management and Guidelines for Conduct**

Articles after Amendments	Current Articles	Explanation of Amendments
<p><b>Article 5 Responsible unit</b>                      The Company shall designate the Human Resources Department as the solely responsible unit (hereinafter, "responsible unit") under the Board of Directors and in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular (at least once a year) reports to the Board of Directors:</p> <p>I. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II. Regularly analyzing and evaluating the risk of unethical conduct within the Company's scope of business and to adopt programs to prevent unethical conduct accordingly. Each program should set out the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</p> <p>III. Planning the internal organization, structure, and allocation of responsibilities and setting</p>	<p><b>Article 5 Responsible unit</b>                      The Company shall designate the Human Resources Department as the solely responsible unit (hereinafter, "responsible unit") under the Board of Directors and in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports to the Board of Directors:</p> <p>I. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II. Adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</p> <p>III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p>	<p>I. The title of this Article and its sequence have been amended in line with Article 17 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which concerns the Company's responsibility in establishing a dedicated unit with adequate resources and competent staff, which reports to the Board of Directors on a regular basis, at least once a year.</p> <p>II. The Paragraph is amended and moved to Paragraph 2 in line with Article 17 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which states that the dedicated unit will be responsible for analyzing and assessing on a</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p> <p>IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V. Developing a whistle-blowing system and ensuring its operating effectiveness.</p> <p>VI. Assisting the Board of Directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p> <p>VII. Develop and properly maintain documented information on ethical management policy and its statement of compliance, commitment, and implementation.</p>	<p>IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V. Developing a whistle-blowing system and ensuring its operating effectiveness.</p> <p>VI. Assisting the Board of Directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p>	<p>regular basis the risk of involvement in unethical conduct within the business scope.</p> <p>III. Clause 7 is added in line with Article 8 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which states that the Company shall compile documented information on the ethical management policy, statement, commitment and implementation and retain said information properly.</p>
<p><b>Article 11 Recusal</b> When a Company's Director, officer or other stakeholder attending or present at a Board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting , that Director, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is likelihood that the interests of the Company would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may</p>	<p><b>Article 11 Recusal</b> When a Company's Director, supervisor, officer or other stakeholder attending or present at a board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting , that Director, supervisor, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is likelihood that the interests of the Company would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any</p>	<p>I. Amended in line with the Company's establishment of the Audit Committee in place of the functions of the Supervisors. In addition, wording of Paragraph 1 of the Article has been adjusted in line with Paragraph 1, Article 16 of the Regulations</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>not exercise voting rights as proxy on behalf of another Director. The Directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p>Where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, the Director shall be deemed to have a personal interest in the matter.</p> <p>If in the course of conducting company business, any personnel of the Company discovers that a potential conflict of interest exists involving themselves or the juristic person that they represent, or that they or their spouse, parents, children, or a person with whom they have a relationship of interest is likely to obtain improper benefits, the personnel shall report the relevant matters to both his or her immediate supervisor and the responsible unit, and the immediate supervisor shall provide the personnel with proper instructions.</p> <p>No personnel of the Company may use company resources on commercial activities other than those of the Company, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of the Company.</p>	<p>discussion and voting, and may not exercise voting rights as proxy on behalf of another Director. The Directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p>Where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, the Director shall be deemed to have a personal interest in the matter.</p> <p>No personnel of the Company may use company resources on commercial activities other than those of the Company, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of the Company.</p>	<p>Governing Procedure for Board of Directors Meetings of Public Companies.</p> <p>II. Paragraph 2 of this Article has been added in line with Paragraph 3, Article 206 of the Company Act to specify that where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, the Director shall be deemed to have a personal interest in the matter.</p> <p>III. Paragraph 2 is moved to Paragraph 3, while content remains unchanged.</p> <p>IV. Paragraph 3 is moved to Paragraph 4, while content remains unchanged.</p>
<p><b>Article 15 Preventing insider trading and non-disclosure agreement</b> All personnel of the Company</p>	<p><b>Article 15 Preventing insider trading</b> All personnel of the Company shall adhere to the provisions of the Securities and Exchange</p>	<p>Title of the Article has been amended to reflect that Paragraph 2 of the</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>shall adhere to the provisions of the Securities and Exchange Act, and may not take advantage of undisclosed information of which they have learned to engage in insider trading. Personnel are also prohibited from divulging undisclosed information to any other party, in order to prevent other party from using such information to engage in insider trading. ... (Omitted)</p>	<p>Act, and may not take advantage of undisclosed information of which they have learned to engage in insider trading. Personnel are also prohibited from divulging undisclosed information to any other party, in order to prevent other party from using such information to engage in insider trading. ... (Omitted)</p>	<p>Article concerns confidentiality agreement.</p>
<p><b>Article 16 Announcement and compliance ethical management policy to outside parties</b> The Company shall request its Directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy. The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>	<p><b>Article 16 Announcement of ethical management policy to outside parties</b> The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>	<p>I. Title of the Article has been amended and Paragraph 1 of the Article has been added in line with Article 8 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which stipulates that TWSE/GTSM listed companies shall request their Directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</p> <p>II. Contents moved to Paragraph 2, with contents unchanged.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p><b>Article 20 Stipulation of terms of ethical management in contracts</b>  Before entering into a contract with another party, the Company shall gain a thorough knowledge of the status of the other party's ethical management, and shall make observance of the ethical management policy of its part of the terms and conditions of the contract, stipulating at the least the following matters:</p> <p>I. When a party to the contract becomes aware that any personnel has violated the terms and conditions pertaining to prohibition of acceptance of commissions, rebates, or other improper benefits, the party shall immediately notify the other party of the violator's identity, the manner in which the provision, promise, request, or acceptance was made, and the monetary amount or other improper benefit that was provided, promised, requested, or accepted. The party shall also provide the other party with pertinent evidence and cooperate fully with the investigation. If there has been resultant damage to either party, the party may claim from the other party a certain portion of the contract price as damages, and may also deduct the full amount of the damages from the contract price payable.</p> <p>II. Where a party is discovered to be engaged in unethical conduct in its commercial activities, the other party may terminate or rescind the contract unconditionally at any time.</p>	<p><b>Article 20 Stipulation of terms of ethical management in contracts</b>  Before entering into a contract with another party, the Company shall gain a thorough knowledge of the status of the other party's ethical management, and is advised to include ethical management policy among the terms and conditions of the contract.</p>	<p>Article has been amended in line with Article 9 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which concerns undertaking commercial activities based on the principle of ethical management.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>III. Specific and reasonable payment terms, including the place and method of payment and the requirement for compliance with related tax laws and regulations.</p>		
<p><b>Article 21 Handling of unethical conduct by personnel of the Company</b>  As an incentive for its internal and external personnel to inform of unethical or unseemly conduct, the Company will grant a reward upon the seriousness of the circumstance concerned. Any internal personnel making a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.</p> <p>The Company shall internally establish and publicly announce on its website and the intranet, or provide through an independent external institution, an independent mailbox or hotline for its internal and external personnel to submit reports.  A whistleblower shall at least furnish the following information:</p> <ol style="list-style-type: none"> <li>I. The whistleblower’s name and I.D. number (the whistleblower can also remain anonymous as wished), and an address, telephone number and e-mail address where he can be reached.</li> <li>II. The informed party's name or other information sufficient to distinguish its identifying features.</li> <li>III. Specific facts available for investigation.</li> </ol> <p>The Company personnel handling whistle-blowing matters shall represent in</p>	<p><b>Article 21 Building reward and punitive system, grievance system, and disciplinary measures</b>  As an incentive for its internal and external personnel to inform of unethical or unseemly conduct, the Company will grant a reward upon the seriousness of the circumstance concerned. Any internal personnel making a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.</p> <p>The Company shall internally establish and publicly announce on its website and the intranet, or provide through an independent external institution, an independent mailbox or hotline for its internal and external personnel to submit reports.  A whistleblower shall at least furnish the following information:</p> <ol style="list-style-type: none"> <li>I. The whistleblower’s name and I.D. number, and an address, telephone number and e-mail address where he can be reached.</li> <li>II. The informed party's name or other information sufficient to distinguish its identifying features.</li> <li>III. Specific facts available for investigation.</li> </ol> <p>The Company personnel handling whistle-blowing matters shall represent in writing they will keep the whistleblowers’ identity and</p>	<p>I. Clause 1, Paragraph 2 and Paragraph 4, and Clause 3 in Paragraph 4 of the Article are amended in line with Article 23 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, which permits anonymous whistleblowing reports, and the appropriate subsequent actions to take upon completing the investigations of a whistleblowing report.</p> <p>II. Wording of Clause 1, Paragraph 4 of the Article has been adjusted in line with the Company's setting up of Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>writing they will keep the whistleblowers' identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistle-blowing.</p> <p>The responsible unit of the Company shall observe the following procedure when handling whistleblowing matters:</p> <p>I. Information shall be reported to the department head if involving the rank and file and to an Independent Director if involving a Director or a senior executive.</p> <p>II. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related department.</p> <p>III. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or the Company's policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will report to the competent authority, seek for judicial prosecutions, institute legal proceedings and seek damages to safeguard its reputation and its rights and interests.</p> <p>IV. Documentation of case</p>	<p>contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistle-blowing.</p> <p>The responsible unit of the Company shall observe the following procedures:</p> <p>I. Information shall be reported to the department head if involving the rank and file and to an Independent Director or Supervisor if involving a Director or a senior executive.</p> <p>II. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related department.</p> <p>III. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or the Company's policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will institute legal proceedings and seek damages to safeguard its reputation and its rights and interests.</p> <p>IV. Documentation of case acceptance, investigation processes and investigation results shall be retained for 5 years and may be retained</p>	

Articles after Amendments	Current Articles	Explanation of Amendments
<p>acceptance, investigation processes and investigation results shall be retained for 5 years and may be retained electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</p> <p>V. With respect to a confirmed information, the Company shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>VI. The responsible unit of the Company shall submit to the Board of Directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p>	<p>electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</p> <p>V. With respect to a confirmed information, the Company shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>VI. The responsible unit of the Company shall submit to the Board of Directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p>	
<p><b>Article 23 Establishment of a system for rewards, penalties, and complaints, and related disciplinary measures</b> The Company's responsible unit shall organize or encourage Company personnel to participate in internal or external training related to ethical management to communicate the importance of corporate ethics. ... (Omitted)</p>	<p><b>Article 23 Review and implementation</b> The Company's responsible unit should regularly hold internal promoting activities, and arrange for the Chairman of the Board, the General Manager, or senior executives to convey the importance of integrity to directors, employees, and assignees. ... (Omitted)</p>	<p>Paragraph 1 of the Article is concerned with internal advocacies, hence the title of the Article has been amended accordingly.</p>
<p><b>Article 24 Implementation</b> These Procedures and Guidelines, and any amendments hereto, shall be implemented after adoption by resolution of the Board of Directors.</p> <p>When these Procedures and Guidelines are submitted to the</p>	<p><b>Article 24 Implementation</b> These Procedures and Guidelines, and any amendments hereto, shall be implemented after adoption by resolution of the Board of Directors, and shall be delivered to each Supervisor and reported to the Shareholders' Meeting.</p>	<p>I. Amended in line with the Company's establishing of the Audit Committee in place of the functions of the Supervisor and the Company's</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Board of Directors for discussion, each Independent Director's opinions shall be taken into full consideration, and their objections and reservations expressed shall be recorded in the minutes of the Board of Directors meeting. An Independent Director that is unable to attend a Board meeting in person to express objection or reservation shall provide a written opinion before the Board meeting unless there is a legitimate reason to do otherwise, and the opinion shall be recorded in the minutes of the Board of Directors meeting.</p> <p>These Procedures and Guidelines were first enacted on June 8, 2015, and the first amendment was on January 16, 2020. Second amendment is on May 7, 2020.</p>	<p>When these Procedures and Guidelines are submitted to the Board of Directors for discussion, each Independent Director's opinions shall be taken into full consideration, and their objections and reservations expressed shall be recorded in the minutes of the Board of Directors meeting. An Independent Director that is unable to attend a Board meeting in person to express objection or reservation shall provide a written opinion before the Board meeting unless there is a legitimate reason to do otherwise, and the opinion shall be recorded in the minutes of the Board of Directors meeting.</p> <p>These Procedures and Guidelines were first enacted on June 8, 2015.</p>	<p>actual needs. II. Added date of amendment.</p>

**Attachment 8.****Great Tree Pharmacy Co., Ltd.****Table of Comparison Before and After Amendments of the Articles of Incorporation**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 8: The share certificates of the Company shall be in registered form, and before they are issued, shall be signed by or affixed with seals of Company Directors, and be certified pursuant to the law.</p> <p>The Company may be exempted from printing any share certificate for the shares issued, but shall register the issued shares with the Taiwan Depository &amp; Clearing Corporation and follow the regulations of that enterprise.</p>	<p>Article 8: The share certificate of the Company shall all be name-bearing share certificates and shall be affixed with the seals or by signature of at least three (3) Directors of the Company, and issued after being duly authenticated pursuant to the law.</p> <p>The Company may issue shares without printing share certificate(s) and shall have the shares registered with the Taiwan Depository &amp; Clearing Corporation.</p>	<p>Amended pursuant to Article 161-2 and Article 162 of the Company Act.</p>
<p>Chapter 4: Directors and Audit Committee</p>	<p>Chapter 4: Directors and Supervisors</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 14: The Company has seven to nine Directors who are appointed for tenure of 3 years and may be re-elected for consecutive terms.</p> <p>The aforesaid Board of Directors must have at least two Independent Directors, whose number shall account for at least one-fifth of all Directors.</p> <p>As specified in Article 192-1 of the Company Act, the candidate nomination system shall be followed for election of Directors in the Company.</p> <p>The shareholders shall elect Directors from the list of Director candidates.</p>	<p>Article 14: The Company shall have five to seven Directors serving a three-year term of office, who shall be elected from candidates with disposing capacity by the Shareholders' Meeting, and the Directors may be re-elected.</p> <p>The candidate nomination system shall be adopted for elections of Directors and Supervisors of the Company.</p> <p>The aforesaid Board of Directors must have at least two Independent Directors, whose number shall account for at least one-fifth of all Directors.</p> <p>Qualifications, nomination method, and other matters of compliance for the aforementioned Directors, Independent Directors, and Supervisors, shall be handled in accordance with</p>	<p>Treated in line with legal regulations and the Company's actual needs.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
	rules from the competent authority on securities.	
<p>Article 16: In convening a meeting of the Board of Directors, a notice shall be given to each Director no later than 7 days prior to the scheduled meeting date. However, in the case of urgency, the meeting may be convened at any time. The aforementioned notice for convening the meeting can be given in writing or via e-mail or fax.</p>	<p>Article 16: In convening a meeting of the Board of Directors, a notice shall be given to each Director and Supervisor no later than 7 days prior to the scheduled meeting date. However, in the case of urgency, the meeting may be convened at any time. The aforementioned notice for convening the meeting can be given in writing or via e-mail or fax.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 18: Regardless whether the Company makes profits or suffers loss, the Company may pay the Directors the remunerations for their performance their duties. The Board of Directors is authorized to determine such remunerations based on the extent of involvements of the Company's operation and the value of the contribution of the Directors and the normal rate adopted by other companies in the same industry. The Company may purchase liability insurance to cover the Directors for the liabilities they shall be responsible while performing their duties pursuant to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies. The Board of Directors is delegated to approve the scope of the said insurance.</p>	<p>Article 18: Regardless whether the Company makes profits or suffers loss, the Company may pay the Directors the remunerations for their performance their duties. The Board of Directors is authorized to determine such remunerations based on the extent of involvements of the Company's operation and the value of the contribution of the Directors and the normal rate adopted by other companies in the same industry. The Company may purchase Directors and officers (D&amp;O) liability insurance to cover the Directors and Supervisors for the liabilities they shall be responsible while performing their duties pursuant to the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies. The Board of Directors is delegated to approve the scope of the said insurance.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 19: The Company establishes an Audit Committee in compliance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall consist of all Independent Directors and is responsible to carry out duties of supervisors stipulated in the Company Act, Securities,</p>	<p>(This Article is newly added)</p>	<ol style="list-style-type: none"> <li>1. Added in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</li> <li>2. Changed the Article number.</li> </ol>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>and Exchange Act and other laws and regulations. Matters concerning the audit committee members, the exercise of their powers and other compliance issues shall be handled in accordance with relevant laws and regulations. Its organizational regulations shall be established separately by the Board of Directors. The Company may establish a compensation committee or other functional committees in accordance with laws and regulations or business needs.</p>		
<p>Article 20 (omitted)</p>	<p>Article 19 (omitted)</p>	<p>Changed the Article number.</p>
<p>Article 21: The Company's Board of Directors shall prepare (1) business report, (2) financial statements and (3) profit distribution or deficit compensation proposal after the end of each fiscal year and forward them to the General Shareholders' Meeting for acceptance pursuant to the law.</p>	<p>Article 20: The Company's Board of Directors shall prepare (1) business report, (2) financial statements and (3) profit distribution or deficit compensation proposal after the end of each fiscal year and forward them to the Supervisors for auditing on or before 30 days prior to the General Shareholders' Meeting and then submit to the General Shareholders' Meeting for acceptance pursuant to the law.</p>	<ol style="list-style-type: none"> <li>1. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</li> <li>2. Changed the Article number.</li> </ol>
<p>Article 22: 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. 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</p>	<p>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. 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</p>	<ol style="list-style-type: none"> <li>1. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</li> <li>2. Changed the Article number.</li> </ol>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>person will be delegated with the power to decide on the conditions and methods of such share distributions. Before the establishment of the Company's Audit Committee, remuneration of the Supervisors shall be distributed in accordance with the ratio stated under the Paragraph.</p>	<p>authorized person will be delegated with the power to decide on the conditions and methods of such share distributions.</p>	
<p>Article 23 (omitted)</p>	<p>Article 22 (omitted)</p>	<p>Changed the Article number.</p>
<p>Article 24 (omitted)</p>	<p>Article 23 (omitted)</p>	<p>Changed the Article number.</p>
<p>Article 25 (omitted)</p>	<p>Article 24 (omitted)</p>	<p>Changed the Article number.</p>
<p>Article 26: The Articles were enacted on April 18, 2001. First amendment was on August 10, 2006. Second amendment was on January 14, 2008. Third amendment was on December 15, 2008. Fourth amendment was on May 21, 2010. Fifth amendment was on June 15, 2012. Sixth amendment was on May 30, 2014. Seventh amendment was on September 26, 2014. Eighth amendment was on June 8, 2015. Ninth amendment was on June 29, 2016. Tenth amendment was on June 26, 2019. Eleventh amendment was on June 17, 2020.</p>	<p>Article 25: The Articles were enacted on April 18, 2001. First amendment was on August 10, 2006. Second amendment was on January 14, 2008. Third amendment was on December 15, 2008. Fourth amendment was on May 21, 2010. Fifth amendment was on June 15, 2012. Sixth amendment was on May 30, 2014. Seventh amendment was on September 26, 2014. Eighth amendment was on June 8, 2015. Ninth amendment was on June 29, 2016. Tenth amendment was on June 26, 2019.</p>	<ol style="list-style-type: none"> <li>1. Changed the Article number.</li> <li>2. Added date of amendment.</li> </ol>

**Attachment 9.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Rules of Procedure for Shareholders Meetings**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 3: Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors. To convene a general Shareholders' Meeting, the Company shall prepare a Meeting Handbook and announce it to every shareholder 30 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the Market Observation Post System (MOPS) 30 days before the date of meeting. To convene a special Shareholders' Meeting, the Company shall make announcement 15 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the MOPS 15 days before the date of meeting. The reasons for convening a Shareholders' Meeting shall be specified in the meeting notice and public announcement. With the consent of addressees, the meeting notice may be given in electronic form. Election or dismissal of Directors, amendments to the Articles of Incorporation, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles</p>	<p>Article 3: Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors. To convene a general Shareholders' Meeting, the Company shall prepare a Meeting Handbook and announce it to every shareholder 30 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the Market Observation Post System (MOPS) 30 days before the date of meeting. To convene a special Shareholders' Meeting, the Company shall make announcement 15 days before the date of meeting. Regarding shareholders whose hold less than 1,000 name-bearing shares each, the Company shall make the announcement through the MOPS 15 days before the date of meeting. The reasons for convening a Shareholders' Meeting shall be specified in the meeting notice and public announcement. With the consent of addressees, the meeting notice may be given in electronic form. Election or dismissal of Directors or Supervisors, amendments to the Articles of Incorporation, the dissolution, merger, or demerger of the corporation, or any matter under Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act</p>	<p>I. Paragraph 4 has been amended in accordance with the amendment of Paragraph 5, Article 172 of the Company Act.            II. Paragraph 5 has been added in line with Directive Letter No. 10702417500 issued on August 6, 2018.            III. Changed number of Paragraph, and wording has been amended in line with the amendment of Paragraph 1, Article 172-1 of the Company Act.            IV. Changed number of Paragraph, and the Paragraph has also been amended in line with amendment of Paragraph 2, Article 172-1 of the Company Act.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the Shareholders' Meeting. None of the above matters may be raised by an extraordinary motion. The content of which shall be uploaded to a website designated by the competent authority or the Company, and the website shall be specified on the meeting notice.</p> <p>When the meeting agenda has specified general re-elections of the Directors and the terms of the Directors' office, the terms of office of the Directors shall not be altered by raising an extraordinary motion or any other method upon the completion of the general elections at the Shareholders' Meeting.</p> <p>A shareholder holding 1% or more of the total number of issued shares may submit to the Company a written proposal for discussion at a general Shareholders' Meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. However, when a shareholder's proposal contains suggestions or recommendations that would increase the public interest of the Company or facilitate the Company to fulfill its corporate social responsibility, the Board of Directors may include such proposal into the agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may</p>	<p>shall be set out in the notice of the reasons for convening the Shareholders' Meeting. None of the above matters may be raised by an extraordinary motion.</p> <p>A shareholder holding 1% or more of the total number of issued shares may submit to this Company a written proposal for discussion at a general Shareholders' Meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a general Shareholders' Meeting is held, the Company shall publicly announce that it will receive shareholder proposals, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.</p> <p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the General Shareholders' Meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a Shareholders' Meeting, The Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice</p>	

Articles after Amendments	Current Articles	Explanation of Amendments
<p>exclude it from the agenda. Prior to the book closure date before a general shareholders meeting is held, the Company shall publicly announce that it will receive shareholder proposals, the method of receiving such proposals (whether written or in electronic form), and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the General Shareholders' Meeting and take part in discussion of the proposal. Prior to the date for issuance of notice of a Shareholders' Meeting, The Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the Shareholders' Meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	<p>the proposals that conform to the provisions of this article. At the Shareholders' Meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	
<p>Article 10: If a Shareholders' Meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda (including extraordinary motions and amendments to proposals), which may not be changed without a resolution of the shareholders meeting. The provisions of the</p>	<p>Article 10: If a Shareholders' Meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the Shareholders' Meeting. The provisions of the preceding paragraph apply mutatis mutandis to a Shareholders' Meeting</p>	<p>I. Paragraph 1 is amended in line with the full adoption of electronic voting for companies listed on the TWSE/GTSM starting from 2018 and to practice the principle of deliberation in the order of the</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>preceding paragraph apply mutatis mutandis to a Shareholders' Meeting convened by a party with the power to convene that is not the Board of Directors. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the Shareholders' Meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and arrange ample time for a vote.</p>	<p>convened by a party with the power to convene that is not the Board of Directors. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the Shareholders' Meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.</p>	<p>meeting agenda. II. Paragraph 4 is amended to refrain the convenor from restricting the voting time from shareholders leading to failure to vote and thus impacting the shareholders' exercise of voting rights.</p>
<p>Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act. When the Company convenes a Shareholders' Meeting, voting shall be conducted in electronic measures but may also be conducted in writing. When voting via written or electronic method, the choice shall be indicated in the</p>	<p>Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act. When the Company holds a Shareholders' Meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means. When voting rights are exercised by correspondence or electronic means, the</p>	<p>Paragraph 2 is amended in line with the full adoption of electronic voting for companies listed on the TWSE/GTSM starting from 2018 and to practice the principle of deliberation in the order of the meeting agenda.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>shareholder meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. The shareholder is deemed to have waived his/her rights with respect to the extraordinary motions and revisions to the original proposals of that meeting; it is therefore advisable that the Company shall avoid submission of extraordinary motions and revision to the original proposals. ... (Omitted)</p>	<p>method of exercise shall be specified in the Shareholders' Meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. The shareholder is deemed to have waived his/her rights with respect to the extraordinary motions and revisions to the original proposals of that meeting.  ... (Omitted)</p>	
<p>Article 14: The election of Directors at a Shareholders' Meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and the numbers of votes with which they were elected. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p>	<p>Article 14: The election of Directors or Supervisors at a Shareholders' Meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and Supervisors and the numbers of votes with which they were elected. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 15: Matters relating to the resolutions of a Shareholders' Meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the weight of the votes), and the number of weighted votes each nominee received in case of a Directors' elections, and shall be retained for the duration of the existence of the Company.</p>	<p>Article 15: Matters relating to the resolutions of a Shareholders' Meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results, and shall be retained for the duration of the existence of the Company.</p>	<p>Paragraph 3 has been amended with reference to recommendations from the Asian Corporate Governance Association to fulfill the principle of voting on each proposal in the order of the agenda</p>
<p>Article 20: The Procedures were enacted on June 25, 2013; first amendment took place on June 29, 2016; second amendment will take place on June 17, 2020.</p>	<p>Article 20: The Procedures were enacted on June 25, 2013; first amendment took place on June 29, 2016.</p>	<p>Added date of amendment.</p>

**Attachment 10.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Procedures for Election of Directors and Supervisors**

Articles after Amendments	Current Articles	Explanation of Amendments
Procedures for Election of Directors	Procedures for Election of Directors and Supervisors	The word "Supervisors" has been deleted from the title of the Procedures and wording adjustment has been done in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.
Article 1: To ensure a just, fair, and open election of Directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.	Article 1: To ensure a just, fair, and open election of Directors and Supervisors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.	Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.
Article 2: Except as otherwise provided by law or by the Articles of Incorporation, elections of the Company's Directors shall be conducted in accordance with these Procedures.	Article 2: Except as otherwise provided by law or by the Articles of Incorporation, elections of the Company's Directors and Supervisors shall be conducted in accordance with these Procedures.	Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.
Deleted	Article 4: Supervisors of the Company shall meet the following qualifications: I. Integrity and a practical attitude. II. Impartial judgment. III. Professional knowledge. IV. Broad experience. V. Ability to read financial statements. In addition to the requirements of the preceding paragraph, at least one among the Supervisors of the Company must be an accounting or finance professional. Appointments of Supervisors shall be made with reference to the provisions on independence contained in the	The Article stipulating the qualifications of Supervisors has been deleted in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.

Articles after Amendments	Current Articles	Explanation of Amendments
	<p>Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, in order to select appropriate Supervisors to help strengthen the Company's risk management and control of finance and operations.</p> <p>At least one Supervisor position must be held by a person having neither a spousal relationship nor a relationship within the second degree of kinship with any other Supervisor or with any Director.</p> <p>A Supervisor may not serve concurrently as the Director, managerial officer, or any other employee of the Company, and must be domiciled in the Republic of China to be able to promptly fulfill the functions of supervisor.</p>	
<p>Article 4: The qualifications for the Independent Directors of the Company shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of Independent Directors of the Company shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.</p>	<p>Article 5: The qualifications for the Independent Directors of the Company shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of Independent Directors of the Company shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.</p>	<p>I. Changed the Article number.</p> <p>II. Adjusted title of relevant Regulations.</p>
<p>Article 5: Elections of Directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company</p>	<p>Article 6: Elections of Directors, Independent Directors, and Supervisors at the Company shall be conducted in accordance with the candidate nomination system and</p>	<p>I. Changed the Article number.</p> <p>II. Amended in line with the Company's establishment of</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee Directors and Supervisors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that qualified Directors will be elected.</p> <p>When the number of Directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next Shareholders' Meeting. When the number of Directors falls short by one third of the total number prescribed in the Company's Articles of Incorporation, the Company shall call a special Shareholders' Meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p> <p>When the number of Independent Directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, or the related provisions of the Taiwan Stock Exchange Corporation rules governing the review of listings, or subparagraph 8 of the Standards for Determining Unsuitability for GTSM Listing under Article 10, Paragraph 1 of the GreTai Securities Market Rules Governing the Review of Securities for Trading on the GTSM, a by-election shall be held at the next Shareholders'</p>	<p>procedures set out in Article 192-1 of the Company Act. When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next Shareholders' Meeting. When the number of Directors falls short by one third of the total number prescribed in the Company's Articles of Incorporation, the Company shall call a special Shareholders' Meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p> <p>When the number of Independent Directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, or the related provisions of the Taiwan Stock Exchange Corporation rules governing the review of listings, or subparagraph 8 of the Standards for Determining Unsuitability for GTSM Listing under Article 10, Paragraph 1 of the GreTai Securities Market Rules Governing the Review of Securities for Trading on the GTSM, a by-election shall be held at the next Shareholders' Meeting to fill the vacancy.</p> <p>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.</p> <p>When the number of Supervisors falls below that prescribed in the Company's Articles of Incorporation due to the dismissal of a Supervisor for any reason, a</p>	<p>the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Meeting to fill the vacancy. 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.</p>	<p>by-election to fill the vacancy shall ideally be held at the next shareholders' meeting. When the Supervisors 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.</p>	
<p>Article 6: The cumulative voting method shall be used for election of the Directors at the Company. Each share will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates.</p>	<p>Article 7: The cumulative voting method shall be used for election of the Directors and Supervisors at the Company. Each share will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates.</p>	<p>I. Changed the Article number. II. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 7: The Board of Directors shall prepare separate ballots for Directors in numbers corresponding to the Directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the Shareholders' Meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.</p>	<p>Article 8: The Board of Directors shall prepare separate ballots for Directors and Supervisors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the Shareholders' Meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.</p>	<p>I. Changed the Article number. II. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 8: The number of Directors will be as specified in the Company's Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. In the election of Directors of this Company, candidates who acquire more votes should win the seats of Directors. If two or more persons acquire the same number of votes and the number of such persons exceeds the specified seats available, such persons acquiring the same votes shall</p>	<p>Article 9: The number of Directors and Supervisors will be as specified in the Company's Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. In the election of Directors of this Company, candidates who acquire more votes should win the seats of Directors. If two or more persons acquire the same number of votes and the number of such persons exceeds the specified seats available, such persons acquiring the same votes shall</p>	<p>I. Changed the Article number. II. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
draw lots to decide who should win the seats available, and the chair shall draw lots on behalf of the candidate who is not present.	draw lots to decide who should win the seats available, and the chair shall draw lots on behalf of the candidate who is not present.	
Article 9 (The following is omitted.)	Article 10 (The following is omitted.)	Changed the Article number.
Article 10 (The following is omitted.)	Article 11 (The following is omitted.)	Changed the Article number.
Article 11 (The following is omitted.)	Article 12 (The following is omitted.)	Changed the Article number.
Article 12: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as Directors and the numbers of votes with which they were elected, shall be announced by the chair on the site. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	Article 13: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as Directors or Supervisors and the numbers of votes with which they were elected, shall be announced by the chair on the site. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	I. Changed the Article number. II. Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.
Deleted	Article 14: The Board of Directors and supervisors of the Company shall issue notifications to the persons elected as Directors or Supervisors.	Deleted in line with the Company's actual needs.
Article 13 (The following is omitted.)	Article 15 (The following is omitted.)	Changed the Article number.
Article 14: The Procedures were enacted on June 25, 2013. First amendment was on June 25, 2013. Second amendment was on June 17, 2020.	Article 16: These Procedures were enacted on June 25, 2013, and the first amendment took place on June 29, 2016.	I. Changed the Article number. II. Added date of amendment.

**Attachment 11.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Regulations Governing the Acquisition and Disposal of Assets**

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>Article 8: Trading Terms and Authorization Limit In acquisition or disposal of assets, the Company shall follow the below trading terms and authorization limit: I. Short-term investments less than NT\$10 million shall be approved by the general manager; between NT\$10 million to NT\$30 million, approval from the Chairman will be needed; and for amounts between NT\$30 million to NT\$50 million, approval from the Board of Directors will be required. ... (Omitted)</p> <p>Pursuant to preceding regulation or other laws and bylaws, in acquisition or disposal of assets, the Company shall obtain approval from the Audit Committee and submit to the Board for resolution.</p>	<p>Article 8: Trading Terms and Authorization Limit In acquisition or disposal of assets, the Company shall follow the below trading terms and authorization limit: I. Short-term investments less than NT\$10 million shall be approved by the general manager; between NT\$10 million to NT\$30 million, approval from the Chairman will be needed; and for amounts between NT\$30 million to NT\$50 million, approval from the Board of Directors will be required. ... (Omitted)</p> <p>In case approval from the Board of Directors is required for the Company's acquisition or disposal of assets as required by the preceding paragraphs or other laws, if a dissenting opinion has been expressed by a Director with a record or written statement, the Company shall submit the Director's dissent to each Supervisor. When Independent Directors have been established, when acquisition or disposal of asset transactions are submitted to be discussed at the Board meeting pursuant to Paragraphs 1 to 5, the opinions from each Independent Director shall be given due consideration, and his/her opinion or dissent and reasons shall be included in the meeting minutes.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 11: When the Company intends to acquire or dispose of real estate property or its right-of-use assets from or to a related party, or when it intends to acquire or dispose of assets other than real</p>	<p>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</p>	<p>Amended in line with the Company's establishment of the Audit Committee in</p>

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>estate property or its right-of-use assets from or to a related party and the transaction amount reaches 20% or more of the Company's paid-up capital, 10% or more of the Company's total assets, or NT\$300 million or above, except for trading of domestic government bonds or bonds under repurchase and resale agreements, as well as 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 Audit Committee and approved by the Board of Directors: ... (Omitted)</p>	<p>other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the company's total assets, or NT\$300 million or more, except in 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, 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: ... (Omitted)</p>	<p>place of the functionalities of Supervisors.</p>
<p>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</p>	<p>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</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>consistent with the share of public company's equity stake in the other company.</p> <p>II. Independent directors shall comply with Article 218 of the Company Act.</p> <p>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.</p> <p>...(omitted).</p>	<p>consistent with the share of public company's equity stake in the other company.</p> <p>II. The Supervisor shall comply with Article 218 of the Company Act.</p> <p>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.</p> <p>... (Omitted)</p>	
<p>Article 15: Transaction principle and policy</p> <p>I. Types of derivatives transactions that can be taken: ... (Omitted)</p> <p>II. Management or hedging strategies: ... (Omitted)</p> <p>III. Segregation of duties: Finance Department: ... (Omitted) Accounting Department: ... (Omitted) Auditing Department: The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading and prepare an audit report. If any material violation is discovered, the Audit Committee shall be notified in writing. ...(omitted).</p>	<p>Article 15: Transaction principle and policy</p> <p>I. Types of derivatives transactions that can be taken: ... (Omitted)</p> <p>II. Management or hedging strategies: ... (Omitted)</p> <p>III. Segregation of duties: Finance Department: ... (Omitted) Accounting Department: ... (Omitted) Auditing Department: Internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives transactions by the trading department adheres to the Procedures for Engaging in Derivatives Transactions, and prepare an audit report. If any material violation is discovered, all Supervisors shall be notified in writing. ...(omitted).</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 20: Internal audit system</p> <p>I. The Company's internal audit personnel shall periodically make a determination of the suitability of internal</p>	<p>Article 20: Internal audit system</p> <p>I. The Company's internal audit personnel shall periodically make a determination of the suitability of internal</p>	<p>Amended in line with the Company's establishment of the Audit Committee in</p>

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading and prepare an audit report. If any material violation is discovered, the Audit Committee shall be notified in writing.</p> <p>II. The audit report of the preceding paragraph and the annual audit of the internal audit processes should be uploaded in a prescribed format to the online information reporting system before the end of February of the following year for the Securities &amp; Futures Institute (SFI) to review. Improvement measures of the abnormalities shall be uploaded for the SFI to review by the end of May in the following year.</p>	<p>controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading and prepare an audit report. If any material violation is discovered, all Supervisors shall be notified in writing.</p> <p>II. The audit report of the preceding paragraph and the annual audit of the internal audit processes should be uploaded in a prescribed format to the online information reporting system before the end of February of the following year for the Securities &amp; Futures Institute (SFI) to review. Improvement measures of the abnormalities shall be uploaded for the SFI to review by the end of May in the following year.</p>	<p>place of the functionalities of Supervisors.</p>
<p>Article 30: Control over the acquisition or disposal of assets by subsidiaries:</p> <p>I. Subsidiary of the Company shall establish and implement "Regulations Governing the Acquisition and Disposal of Assets" pursuant to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies." The Procedures will be enacted upon approval from the Board of Directors from the subsidiary and submitted to the Shareholders' Meetings of the Company and the subsidiary. Any amendment thereto shall also follow the same procedures.</p> <p>II. Acquisition or disposal of assets from the Company's subsidiary shall be carried out in accordance with its</p>	<p>Article 30: Control over the acquisition or disposal of assets by subsidiaries:</p> <p>I. Subsidiary of the Company shall establish and implement Regulations Governing the Acquisition and Disposal of Assets pursuant to the Regulations Governing the Acquisition and Disposal of Assets by Public Companies. The Procedures will be enacted upon approval from the Board of Directors from the subsidiary and submitted to the Shareholders' Meetings of the Company and the subsidiary. Any amendment thereto shall also follow the same procedures.</p> <p>II. Acquisition or disposal of assets from the Company's subsidiary shall be carried out in accordance with its Regulations Governing the</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>"Regulations Governing the Acquisition and Disposal of Assets."</p> <p>III. The Company shall report the information for any subsidiary that is not a domestic public companies when acquisition or disposal of assets contains matters that shall be reported and announced pursuant to Article 31.</p> <p>IV. The matters that shall be reported and announced pursuant to Article 31 from the subsidiary in the preceding paragraph, the standard for 20% of the paid-in capital or 10% of total asset shall be measured based on the Company's paid-in capital or total asset.</p> <p>V. Subsidiary's internal audit personnel shall periodically make a determination of the suitability of internal controls on asset acquisition or disposal and conduct a monthly audit of how faithfully it adheres to the "Regulations Governing the Acquisition and Disposal of Assets" in implementation and prepare an written audit report. If any material violation is discovered, the Audit Committee and the Company shall be immediately notified in writing.</p> <p>...(omitted).</p>	<p>Acquisition and Disposal of Assets.</p> <p>III. The Company shall report the information for any subsidiary that is not a domestic public companies when acquisition or disposal of assets contains matters that shall be reported and announced pursuant to Article 31.</p> <p>IV. The matters that shall be reported and announced pursuant to Article 31 from the subsidiary in the preceding paragraph, the standard for 20% of the paid-in capital or 10% of total asset shall be measured based on the Company's paid-in capital or total asset.</p> <p>V. Subsidiary's internal audit personnel shall periodically make a determination of the suitability of internal controls on asset acquisition or disposal and conduct a monthly audit of how faithfully it adheres to the Regulations Governing the Acquisition and Disposal of Assets in implementation and prepare an written audit report. If any material violation is discovered, all Supervisors and the Company shall be immediately notified in writing.</p> <p>...(omitted).</p>	
<p>Article 38: The Company's asset acquisition or disposal shall be carried out in accordance with the Procedures. Upon approval from the Audit Committee and a resolution from the Board of Directors, the Regulations will be submitted to the Shareholders' Meeting for adoption. If a Director expresses objection and records or written statements are available, the</p>	<p>Article 38: The Company's asset acquisition or disposal shall be carried out in accordance with the Procedures. Upon approval from the Board of Directors, the Regulations will be submitted to each Supervisor and to the Shareholders' Meeting for adoption. Any amendment hereto also follows. If a Director expresses dissent and it is contained in the minutes or a</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles before Amendments	Before Amendment	Explanation of Amendments
<p>Company shall submit information regarding the Director's objection to Shareholders' Meeting for discussion. The same shall apply to any revision.</p> <p>If the approval of the Audit Committee is not obtained as described in the preceding paragraph, the establishment or revision of the Procedures may be implemented if approved by more than two-thirds of all Directors and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p>	<p>written statement, the Company shall submit the Director's dissenting opinion to each Supervisor.</p> <p>The position of Independent Director has been created in accordance with the provisions of the Act. Hence, when the "Regulations Governing the Acquisition and Disposal of Assets" is submitted for discussion by the Board of Directors pursuant to the preceding paragraph, the Board of Directors shall take into full consideration each Independent Director's opinions. 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.</p>	
<p>Article 39: The Regulations 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; fourth amendment took take place on June 26, 2019; and the fifth amendment will take place on June 17, 2020.</p>	<p>Article 39: The Regulations were enacted on June 15, 2012; first amendment was on May 30, 2014; second amendment was on June 29, 2016; third amendment was on June 23, 2017; and fourth amendment was on June 26, 2019.</p>	<p>Added date of amendment.</p>

**Attachment 11-1.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Regulations Governing Loaning of Funds**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 10: The Company's internal auditors shall audit the Regulations Governing Loaning of Funds and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee in writing of any material violation found.</p>	<p>Article 10: The Company's internal auditors shall audit the Regulations Governing 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.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>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 Regulations or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to the Audit Committee, and shall complete the rectification according to the timeframe set out in the plan.</p>	<p>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 Regulations 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.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 15: The Regulations shall be approved by the Audit Committee and approved by Board of Directors by resolution, and shall be submitted to a Shareholders' Meeting for approval; If any Director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the Director's dissenting opinion to a Shareholders' Meeting for discussion, the same applies when the Procedures are amended. If the approval of the Audit Committee is not obtained as described in the preceding paragraph, the establishment</p>	<p>Article 15: After passage by the Board of Directors, the Regulations are submitted to each Supervisor and to the Shareholders' Meeting for approval. Where any Director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion to each Supervisor and for discussion by the Shareholders' Meeting. The same shall apply to any amendments to the Procedures.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>or revision of the Procedures may be implemented if approved by more than two-thirds of all Directors and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p>		
<p>Article 17: The Regulations were enacted on June 15, 2012.            First amendment was on June 25, 2013.            Second amendment was on June 26, 2019.            Third amendment was on <u>June 17, 2020.</u></p>	<p>Article 17: The Regulations were enacted on June 15, 2012.            First amendment was on June 25, 2013.            Second amendment was on June 26, 2019.</p>	<p>Added date of amendment.</p>

**Attachment 11-2.**

**Great Tree Pharmacy Co., Ltd.**

**Table of Comparison Before and After Amendments of the Regulations Governing Making of Endorsements/Guarantees**

Articles after Amendments	Current Articles	Explanation of Amendments
<p>Article 14: The Company's internal auditors shall audit the Regulations Governing Making of Endorsements/Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the Audit Committee 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.</p>	<p>Article 14: The Company's internal auditors shall audit the Regulations Governing Making of Endorsements/Guarantees and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify each of the Supervisors and the 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 methods and personnel rules.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>
<p>Article 15: The Regulations shall be approved by the Audit Committee and approved by Board of Directors by resolution, and shall be submitted to a Shareholders' Meeting for approval; If any director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the Director's dissenting opinion to a Shareholders' Meeting for discussion, the same applies when the Procedures are amended. If the approval of the Audit Committee is not obtained as described in the preceding paragraph, the establishment</p>	<p>Article 15: After passage by the Board of Directors, the Procedures are submitted to each Supervisor and to the Shareholders' Meeting for approval. Where any Director expresses dissent and it is contained in the minutes or a written statement, the Company shall submit the dissenting opinion to each Supervisor and for discussion by the Shareholders' Meeting. The same shall apply to any amendments to the Procedures.</p>	<p>Amended in line with the Company's establishment of the Audit Committee in place of the functionalities of Supervisors.</p>

Articles after Amendments	Current Articles	Explanation of Amendments
<p>or revision of the Procedures may be implemented if approved by more than two-thirds of all Directors and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.</p>		
<p>Article 17: The Regulations were enacted on June 15, 2012. First amendment was on June 25, 2013. Second amendment was on June 26, 2019. The third amendment will take place on June 17, 2020.</p>	<p>Article 17: The Regulations were enacted on June 15, 2012. First amendment was on June 25, 2013. Second amendment took place on June 26, 2019.</p>	<p>Added date of amendment.</p>

## Attachment 12.

### Releasing the non-compete restrictions on the Company's Directors

Name	Company where concurrent position is held	Position
Representative of Jun Wei Investment Co., Ltd: Liu Yu Teng	Ivy Biotechnology Co., Ltd.	Chairman
	Bai-Lin Logistics Co., Ltd.	Chairman
	Treetop Molecular Biotechnology Co., Ltd.	Chairman
	Jun Wei Investment Co., Ltd	Director and General Manager
	Hao Cheng Investments Co., Ltd.	Director and General Manager
Representative of Zhen Han Investment Co., Ltd: Cheng Ming Lung	Ivy Biotechnology Co., Ltd.	Director and General Manager
	Bai-Lin Logistics Co., Ltd.	Director and General Manager
	Treetop Molecular Biotechnology Co., Ltd.	Directors
	Da Yu Property Management Co., Ltd.	Chairman
	Zhen Han Investment Co., Ltd.	Director and General Manager
TOP TAIWAN XI VENTURE CAPITAL CO., LTD	Share Hope Medicine Co., Ltd.	Director
	Trust Bio-Sonics Inc.	Director
	Steminent Biotherapeutics, Inc.	Director
	TaiHao Medical Inc.	Director
	Brim Biotechnology, Inc.	Supervisor