

Meeting Rules of Board of Directors for Far Eastern New Century Corporation (the “Company”)

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- Article 1 Unless otherwise provided by law or by the Company’s Articles of Incorporation, the meeting of Board of Directors shall be conducted according to the rules herein.
- Article 2 A meeting of Board of Directors shall be convened quarterly. The Directors shall be notified with the subjects seven days before the meeting, however, in the case of emergency, the meeting may be convened at any time.
- A notice to convene a Board of Directors meeting shall be sent to all Directors via postal mail, email or fax.
- A Board of Directors meeting shall be held at the premises and during the business hours of the Company, or at a place and time convenient for all Directors to attend and suitable for holding Board meetings.
- Article 3 The meeting shall be convened and presided by the Chairman of the Board of Directors except for the first meeting of each term of the Board of Directors which shall be convened and presided by the Director who received a ballot representing the largest number of votes at the stockholders’ meeting in which the Directors were elected, the meeting shall be presided by that Director. If there are two or more Directors entitled to call the meeting, the Chairman of the meeting shall be elected by and from among themselves.
- If the Board of Directors meeting is called by the majority or more of the Directors according to the Company Act, Directors shall choose one person by and from among themselves to act as convener.
- Article 4 If the Chairman of the Board of Directors is on leave or unable to exert the rights, the vice-Chairman shall preside instead. If the vice-Chairman is on leave or unable to exert the rights, the Chairman shall designate a Director to preside at the meeting. If no Director is so designated, one of Board members of Directors shall be chosen from among themselves to preside at the meeting.
- Article 5 The Board of Directors shall be provided with appropriate and timely information which is sufficient for them to make decisions and to perform Director functions.

The secretary division shall prepare for the agendas and provide sufficient information for the meeting of Board of Directors. All the written information shall be sent along with the meeting notification to the Directors. The Director may ask for complement if considers the information received is insufficient, the secretary division shall respond within 3 days. The meeting shall be postponed based on the resolution from the Board of Directors if the Directors consider the information insufficient for meeting.

The Company shall appoint the Corporate Governance Officer to handle information requested by Directors and to respond within 7 days, in an attempt to timely and effectively facilitate the Board of Directors to exert their proper functions.

All Directors of the Company are provided with support from the Corporate Governance Officer, so as to ensure the compliance with procedures of Board of Directors meeting and regulatory requirements, and the sound communication of information among Directors and between Directors and managerial divisions.

Article 5-1 The content of the periodic meeting shall include at least the following:

- 1) Items to be reported:
 - a) Minutes and execution status of last meeting
 - b) Report of important financial business (include Q1, Q2 & Q3 financial statements)
 - c) Report of internal audit business
 - d) Other important report items
- 2) Items to be discussed:
 - a) Items remaining for discussion over the last meeting
 - b) Items to be discussed at this meeting
- 3) Extemporary motions

Article 5-2 The following items shall be submitted for discussion over the meeting of Board of Directors:

- 1) Operation plans of the Company.
- 2) Annual financial statements.
- 3) Adoption or amendment of internal control system pursuant to Article 14-1 of the Securities and Exchange Act and the assessment of the effectiveness of the

internal control system.

- 4) 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, endorsements or guarantees for others.
- 5) The offering, issuance or private placement of any equity-type securities.
- 6) The election or discharge of the Chairman of the Board of Directors.
- 7) Employment and discharge of a financial, accounting or internal audit officer.
- 8) Donation to related parties, significant donation to non-related parties, provided that public donation as relief aid due to a major natural disaster, may be submitted for ratification at the next Board meeting.
- 9) Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution at a stockholders' meeting or Board of Directors meeting, or any such significant matter as may be prescribed by the competent authority. .

The “related party”, mentioned in the preceding 8th item, is defined as “Affiliate” based on the Regulations Governing the Preparation of Financial Reports by Securities Issuers. “Significant donation to non-related parties” refers to the amount of each donation or an accumulative amount of donation to the same party within one year, equals to more than NT\$ 100 million or, 1% of revenue or above 5% of paid-in capital recorded in the most recent audited annual financial statements.

The term “within one year” in the preceding paragraph means a period of one year calculated retroactively from the date on which the current Board meetings is convened. Amounts which have been submitted to and approved by a resolution of the Board meeting shall not be included in the calculation.

The Board meetings shall have at least one Independent Director attend in person. With respect to the discussion of matters specified under paragraph 1, all Independent Directors shall attend Board meetings in person; if an Independent Director is unable to attend a Board meeting in person, the Independent Director shall delegate his/her rights to another Independent Director to attend on his/her behalf. Any dissenting opinion or abstention by Independent Directors shall be recorded in the Board meeting minutes. If Independent Directors are unable to attend Board meetings in person to express their dissenting opinion or abstention,

except for legitimate reasons, they shall submit a written statement in advance to be recorded in the Board meetings minutes.

All items set out in the preceding paragraph shall be listed along with meeting notification and shall not be raised as extemporary motion.

Article 5-3 Except the matters which shall be discussed by the Board of Directors under paragraph one of the preceding article, with respect to the level and content of delegation by the Board of Directors in accordance with laws and regulations or the Company's Articles of Incorporation, shall be concrete and specific.

Article 6 The attendance book shall be provided for signing by the attending Directors and all the related documents shall be made available for the Directors' reference during the meeting of Board of Directors.

Article 7 The Director shall attend the meeting in person, a Director not able to attend in person may appoint another Director to attend in his/her behalf. The Director attending the meeting through video conference shall be deemed present in person, but the signed attendance card must be sent by fax.

Article 8 In case a Director appoints another Director to attend the meeting in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. Each Director is limited to accept one appointment to act as a proxy for the other Director.

Article 9 The Chairman may appoint personnel of relevant department and subsidiaries for attendance, based on requirements of the meeting content, to assist the Directors to understand the Company status and make appropriate decisions.

If necessary, accountants, lawyers or other professionals may be invited to attend the meeting and to make explanatory statements but should leave during discussion and voting.

Article 9-1 When the meeting time is due and one-half of all Directors are not present, the Chairman may announce that the meeting time will be postponed to later on the same day, provided that only two postponements may be made. If quorum is still not met after two postponements, the Chairman may reconvene the meeting subjected to the procedures specified in Article 2 herein.

The term of "all Directors," as used in the preceding paragraph and in Article 16, paragraph 2, subparagraph 2, shall be counted as the number of Directors then actually in office.

- Article 9-2 The meeting shall proceed in accordance with the agenda set out in the meeting notification. However, the agenda may be amended by a resolution adopted by a majority vote of the attending Directors.
- Except with a resolution adopted by a majority vote of the attending Directors, the Chairman shall not declare adjourning of the meeting before the preceding designated agendas and extemporary motions are concluded.
- In the progress of the meeting, the Chairman shall announce adjournment of the meeting at the proposal of the Directors present if the number of the Directors present does not reach half the attending Directors.
- During the proceedings of a meeting, if the Chairman is unable to preside over the meeting for any reason or fails to adjourn the meeting as provided in paragraph 2, the provisions of Article 4 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.
- Article 10 For proposal discussion, the Chairman may announce conclusion of the discussion and submit the proposal for voting at his/her discretion.
- Article 11 The Directors shall uphold high discipline such that a Director shall not join discussion, vote nor exercise the voting right on behalf of another Director for matter which he/she has a personal interest or concerns interest of which he/she represents for other legal entity which may impair the interest of the Company, and shall explain the critical part of personal interest matter at the Board meeting.
- 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, such director shall be deemed to have a personal interest in the matter.
- In passing a resolution at the Board of Directors meeting, the Directors who cannot exert the voting rights pursuant to the preceding two paragraph, their votes shall not be counted in the number of votes of Directors present at the meeting.
- Article 12 Each Director has one vote. Unless otherwise provided by Securities and Exchange Act and Company Act, the resolution of Board of Directors shall be adopted by a majority of the Directors at a meeting attended by a majority of the Directors.
- Article 13 Regarding the resolution of proposals, it will be deemed approved if the Chairman

inquires and received no objection, the validity of such approval has the same effect as if the resolution has been put to vote.

Should there be any objections after the Chairman's inquiry, the proposal shall be submitted for voting. The Chairman can choose one of the following methods for voting. If there are any objections from the attending Directors, the method shall then be decided by the majority.

- 1) Hand raising or voting devices ;
- 2) Roll call ;
- 3) Ballot casting.

Aforementioned attending Directors do not include those who should not vote according to the paragraph one of article 11.

Article 14 If there are amendments or substitute proposals for the same proposal, the sequence of which to be put to vote shall be decided by the Chairman with the original proposal. If one of the two proposals has been approved, the other proposal shall be deemed rejected without requirement to put it to vote.

Article 15 If there is necessity to set up the personnel of vote-overseeing and –counting for resolution, the Chairman shall assign the vote-counting personnel and all the attending Directors shall serve as the vote-overseeing personnel.

Article 16 Resolutions adopted at a Directors' meeting shall be recorded in the minutes of the meeting and shall contain detailed description of the followings:

- 1) Meeting number (or year), time and location of meeting ;
- 2) Name of Chairman ;
- 3) Attendance status of Directors (including the numbers and names of Directors that are, present, absent and on leave) ;
- 4) Names and Titles of the attendees ;
- 5) Name of record keeper ;
- 6) Items reported ;
- 7) Items discussed: including the resolution method and result of each proposal,

the brief statements of the Directors, experts and others, name of Director involved in the matter regarding his/her personal interest, explanation of the critical part of personal interest matter, the reasons why the Director was required or not required to enter recusal, and the status of recusal in accordance with the first paragraph of article 11, and any records or written statement of any objection or reservation including those are submitted by Independent Directors in accordance with the fourth paragraph of article 5-2 ;

8) Extemporaneous motions: including the name of proponent, the resolution method and result of each proposal, the brief statements of the Directors, experts and others, name of Director involved in the matter regarding his/her personal interest, explanation of the critical part of personal interest matter, the reasons why the Director was required or not required to enter recusal, the status of recusal in accordance with the first paragraph of article 11, and any records or written statement of any objection or reservation.

9) Other items required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a Board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

- 1) Any matter about which an Independent Director expresses an objection or reservation that has been included in records or stated in writing.
- 2) A resolution is adopted with the approval of two-thirds or more of all Directors, without having been passed by the Audit Committee of the Company.

The meeting minutes shall consist of the attendance book. The minutes shall be signed or sealed by the Chairman and record keeper. The minutes shall be sent, within 20 days of meeting, to all the Directors and other attendees. The minutes shall also be kept as important files for as long as the Company remains in existence. The creation and distribution of the minutes can be done in the electronic format.

Article 17 The complete process of the meeting of Board of Directors shall be kept by video or

voice recorders. The records shall be kept for at least 5 years. The preservation of such records can be done in the electronic format.

If there is any lawsuit related to the resolution of the meeting before expiry of the preceding time period, the relevant voice or video records shall be maintained and the preceding time period shall not apply.

If a video conference is held for the Directors' meeting, the voice and video records are part of the minutes and shall be kept forever.

Article 18 For matters not governed by the rules specified herein shall be governed according to Securities and Exchange Act, Company Act and the other relevant decrees and regulations.

Article 19 The rules herein take effect after approval at the Directors' meeting. The same apply for any amendments.

**In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.*