

# **Wendell Industrial Co., Ltd.**

## **Articles of Incorporation**

### **Chapter 1 General**

- Article 1. The Company shall be incorporated under the Company Act of Republic of China, and the name shall be Wendell Industrial Co., Ltd.
- Article 2. The scope of business of the corporation shall be as follows:
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|-----|---------|--|
| 001 | F119010 | Wholesale of Electronic Materials  |
| 002 | F113010 | Wholesale of Machinery   |
| 003 | F113020 | Wholesale of Electrical Appliances   |
| 004 | F113030 | Wholesale of Precision Instruments   |
| 005 | F118010 | Wholesale of Computer Software   |
| 006 | F219010 | Retail Sale of Electronic Materials  |
| 007 | F213010 | Retail Sale of Electrical Appliances   |
| 008 | F213040 | Retail Sale of Precision Instruments   |
| 009 | F218010 | Retail Sale of Computer Software   |
| 010 | F401010 | International Trade  |
| 011 | CC01080 | Electronics Components Manufacturing   |
| 012 | F107200 | Wholesale of Chemical Feedstock  |
| 013 | F107990 | Wholesale of Other Chemical Products   |
| 014 | ZZ99999 | All business activities that are not prohibited or restricted by law, except those that are subject to special approval. |
- Article 2-1. The Corporation may have investment on other businesses and the investment ratio may not be subject to article 13 of the Company Act.
- Article 2-2. The Corporation may provide guarantee to others as necessary for the businesses, which shall be managed in accordance with Procedures for the Endorsement/Guarantee of the Corporation.
- Article 3. The Corporation has its headquarters in New Taipei City and may set up domestic or overseas branches or offices through board resolutions as required. The establishment or closure of the branches office shall be managed upon the resolutions of the Board of Directors.
- Article 4. Public announcements of the Corporation shall be made in accordance with Article 28 of the Company Act.

### **Chapter 2 Shares**

- Article 5. The Corporation's total capital is fixed at NT\$600,000,000, divided into 60,000,000 shares, with a face value of NT\$10 per share; The Board of Directors is authorized to issue the remaining unissued shares as necessary for the business. NT\$20,000,000 dollars among the total capital aforesaid, divided into 2,000,000 shares at 10 New Taiwan Dollars each are reserved for employee stock warrants, may be issued in installment upon the resolutions of the Board of Directors.
- Article 6. The share certificates of the Corporation shall be signed or sealed by directors representing

the Corporation, and shall be issued after authenticated by the underwriting bank for the issuance of shares pursuant to laws. The Corporation may be exempted from printing the stocks. However, the registration shall be made to centralized securities depository enterprises in accordance with regulations of said institution.

Article 7. No transfer of share certificates shall be permitted within 60 days prior to a regular meeting of shareholders, 30 days prior to a special meeting of shareholders, or within 5 days prior to the record day on which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Article 7-1. The stock affairs of the Corporation shall be managed in accordance with relevant regulations of the competent authorities.

### **Chapter 3 Shareholders' Meetings**

Article 8. Shareholders' meetings are divided into ordinary shareholders' meetings and extraordinary shareholders' meetings. Ordinary shareholders' meetings are held once a year in accordance with the law within six months from the end of each accounting year. Extraordinary meetings are held as required in accordance with the law.

The Corporation may hold shareholders' meetings by video conference or in another manner publicly announced by the central competent authority.

After the Corporation is listed (TPEX), the electronic means shall be included as one method of shareholders to exercise voting rights. Shareholders exercising voting rights in electronic format shall be deemed to have attended the shareholders' meeting in person. Matters related to such exercise shall be in accordance with current legislation.

Article 8-1. After the shares of the Corporation is offered on public, the notice of date, place and reason for convention of regular shareholders meeting shall be given to all shareholders in thirty (30) days, and fifteen (15) days for special shareholders meeting. The notice of shareholders meeting may be made via electronic manner against the consent of opponent party. Aiming at shareholders holding name-bearing shares less than 1000, preceding notice may be made via announcement.

Article 9. In case a shareholder is unable to attend a shareholders' meeting in person, a shareholder may issue a power of attorney and specifying the scope of authorization, to designate another person to attend the meeting on his or her behalf. In addition to article 177 of the Company Act, the Corporation shall manage the proxy in accordance with "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 9-1. The Chairman of the Board of Directors shall preside over the shareholders' meetings. In case that Chairman is absent or is unable to exercise his/her duties, the Vice Chairman shall be act on his/her behalf. If it is not appointed, the Directors shall recommend one among them for proxy. If person other than members of the Board convenes the shareholders meeting, the chairperson shall be served by said person entitled to the convention. For

two or more persons entitled to the convention, they shall recommend one among them as the Chairperson.

Article 10. Each shareholder is entitled to one vote for each share held. The shares as regulated in article 179 of the Company Act are not entitled to the vote.

Article 11. Unless otherwise provided by the Company Act, resolutions of shareholders' meetings shall be approved by shareholders representing the majority of voting rights in a meeting that is attended by shareholders representing the majority of all outstanding shares.

Article 11-1. Resolutions in shareholders' meetings shall be recorded in minutes, which shall be signed or seal by the Chairperson and distributed to all shareholders within 20 days after the meeting. The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be effected by means of electronic transmission. The distribution of meeting minute may be made via announcement.

Article 12. If the Corporation intends to cancel the public offering, in addition to the approval of the Board, it shall not be made unless there is special resolution made by the shareholders meeting.

#### **Chapter 4 Directors and Audit Committee**

Article 13. The Corporation has 5-9 directors, serving terms of three years, to be elected under the candidate nomination system in a shareholders' meeting from the nominating listed, a director may be re-elected. The nomination system shall be adopted for the election of the directors of the Corporation in accordance with Article 192-1 of the Company Act, and the shareholders shall elected them from the candidate list. The Corporation may elect independent directors among preceding list, at least three directors and at least 1/5 of board seats shall be independent directors. The candidate nomination system is adopted, and the independent directors shall be elected by the shareholders meeting from the candidate list of independent directors. Regulations governing the professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall be prescribed by the Competent Authority.

Article 13-1. The accumulative voting system is adopted for the election of directors of the Corporation. Each share shall have the voting right equal to the number of directors to be elected, which may be vote collectively for one person or certain number of persons separately. The election of independent and non-independent directors shall be made altogether and the elected list shall be calculated separately.

Article 14. The board of directors is composed of directors. One Chairman and one Vice Chairman shall be elected by majority directors present at a meeting attended by two-third or more of the total number of directors. The Chairman shall externally represent the company, the first meeting of each term of the board of directors shall be convened by the director who

received a ballot representing the largest number of votes at the election of directors. The Chairman shall convene the board meeting. The Chairman shall preside over the Board meetings. When the chair is on leave or cannot exercise his or her duties due to any reason, representation shall be implemented in accordance with Article 208 of the Company Act. Notice for board meetings may be given in writing, by e-mail or by fax.

Article 14-1. Directors shall attend meetings of the Board of Directors in person. If a director is unavailable to attend a meeting in person, the director may issue a proxy specifying the scope of the authorized powers to authorize another director to attend the meeting on the director's behalf, The agent shall be subject to one director only. If the board meeting is made via video conference, those directors attending the meeting via video conference will be deemed as attendance in person.

Article 14-2. (Deleted)

Article 15. When the chair is on leave or cannot exercise his or her duties due to any reason, representation shall be implemented in accordance with Article 208 of the Company Act.

Article 16. The directors of the Corporation may collect travel fee as the case may be. The Corporation may compensate the directors for performing duties of the Corporation regardless of profit or loss. The Board of Directors is authorized to determine the compensation based on the degree of their participation to company operation and value of contribution as well as referring to the stands in the industry. Where there is profit of the Corporation, the compensation may be distributed in accordance with article 20 herein otherwise. The Company may purchase liability insurance to cover the directors for the liabilities they shall be responsible while performing their duties.

Article 16-1. The Corporation has established the Audit Committee in accordance with article 14-4 of the Company Act. The members of Audit Committee shall comprise of all independent directors and shall be at least three persons. One among them shall be the convener and at least one shall be specialized in accounting or finance. The performance of duties and relevant matters of Audit Committee and its members shall be managed in accordance Securities Exchange Act and relevant laws and regulations. In order to complete supervision functions and consolidate management mechanism, the Remuneration Committee or other functional committees may be established.

## **Chapter 5 Managers**

Article 17. The Corporation may have multiple managers. The hiring, dismissal and remuneration of these persons shall be implemented in accordance with Article 29 of the Company Act.

## **Chapter 6 Accounting**

Article 18. The Corporation at the end of each accounting year, the board of directors shall prepare the (1)business report, (2)financial statements, (3)profit distribution or loss compensation proposals, etc., and then submit them to the ordinary shareholders' meeting for approval.

Article 19. (Deleted)

Article 20. If the Corporation makes a profit in annual closing, (Where there is profit before deducting the compensation to employees and directors from the earnings covering the accumulated losses), for amount after deducting the accumulated loss, the Corporation shall set aside more than 1.5% of the profit as compensation to employees (of which 20% shall be distributed to basic-level employees), and up to 3% of profit as compensation to directors and supervisors.

Preceding compensation to employees may be made by stocks or cash and the subjects of distribution may include employees of controlled companies or subsidiaries who satisfy certain conditions. Such conditions shall be determined by the Board. The compensation to directors shall be made by cash only.

The preceding two items shall be approved by a special resolution of the Board of Directors and reported to the Shareholders' Meeting.

Article 20-1. If the Corporation makes a profit in annual closing, taxes shall be paid first and accumulated losses shall be compensated, following which 10% shall be provisioned as a legal reserve, except if the legal reserve as reached the amount of the Corporation's paid-in capital. After setting aside or reversing a special reserve in accordance with applicable laws or as required by the competent authority, the remaining earnings, if any, shall be combined with accumulated undistributed profits from prior years. The Board of Directors shall prepare a proposal for profit distribution and is authorized, with the attendance of over two-thirds of the directors and the approval of a majority of those present, to distribute all or part of the dividends and bonuses in cash and report to the shareholders' meeting. If the distribution is made by issuing new shares, it shall be submitted to the shareholders' meeting for resolution.

In cooperated with current and future development plan, considering the investment environment, capital requirements, domestic and oversea competition conditions as well as considering the interests of shareholders, the Corporation shall set aside at least 10% of preceding distributable earnings for dividend or bonus to shareholders, which may be distributed by cash or stock. Among them, the cash dividend shall be at least 10% of the total dividend.

Article 20-2. The subjects of treasury stocks bought by the Corporation in accordance with Company Act may include employees of controlled companies or subsidiaries who satisfy certain conditions.

The subjects of employee stock options of the Corporation may include employees of controlled companies or subsidiaries who satisfy certain conditions.

The subjects of subscription of new shares issued by the Corporation may include employees of controlled companies or subsidiaries who satisfy certain conditions.

The subjects of employee restricted stocks of the Corporation may include employees of controlled companies or subsidiaries who satisfy certain conditions.

## **Chapter 7 Supplementary Provisions**

Article 21. With regard to all matters not provided for in these Articles of Incorporation, the Company Law of the Republic of China shall govern.

Article 22. These Articles of Incorporation were established on June 11, 1977.

The first amendment was on July 23, 1979.

The second amendment was on November 8, 1980.

The third amendment was on June 21, 1993.

The fourth amendment was on August 25, 1997.

The fifth amendment was on January 30, 2001.

The sixth amendment was on December 6, 2001.

The seventh amendment was on June 27, 2003.

The eighth amendment was on March 10, 2004.

The ninth amendment was on June 24, 2004.

The tenth amendment was on July 12, 2004.

The eleventh amendment was on December 29, 2004.

The twelfth amendment was on September 12, 2005.

The thirteenth amendment was on September 12, 2005.

The fourteenth amendment was on August 16, 2006.

The fifteenth amendment was on January 8, 2007.

The sixteenth amendment was on November 8, 2007.

The seventeenth amendment was on October 2, 2008.

The eighteenth amendment was on May 31, 2010.

The nineteenth amendment was on July 28, 2010.

The twentieth amendment was on September 20, 2011.

The twenty-first amendment was on January 12, 2016.

The twenty-second amendment was on March 11, 2016.

The twenty-third amendment was on June 20, 2016.

The twenty-fourth amendment was on May 3, 2017.

The twenty-fifth amendment was on June 27, 2018.

The twenty-sixth amendment was on June 19, 2019.

The twenty-seventh amendment was on November 12, 2019.

The twenty-eighth amendment was on June 11, 2020.

The twenty-ninth amendment was on June 16, 2022.

The thirty amendment was on May 30, 2023.

The thirty-first amendment was on May 28, 2025.

Wendell Industrial Co., Ltd.

Chairman: KAO, CHIH-HUNG