

Sinyi Realty Inc.

Articles of Incorporation

Section I - General Provisions

Article 1 The Corporation shall be incorporated, as a company limited by shares, under the Company Act of the Republic of China, and its name shall be 信義房屋股份有限公司 in the Chinese language, and Sinyi Realty Inc. (hereinafter, the “Company”) in the English language.

Article 2 The scope of business of the Company shall be as follows:

1. H701010 Residence and Buildings Lease Construction and Development
2. H701020 Industrial Factory Buildings Lease Construction and Development
3. H704031 Real Estate Agencies
4. H704041 Real Estate Agency Operation
5. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1 The Company may provide endorsement and guarantee and act as a guarantor. The Company also may invest in other companies. The total amount of the Company’s investment in other companies may be more than forty percent of the Company’s paid-up capital.

Article 3 The Company is headquartered in Taipei and if necessary, may set up branch offices at home and abroad as resolved by the Company’s board of directors.

Article 4 (Deleted)

Section II - Capital Stock

Article 5 The total capital stock of the Company shall be in the amount of 10,000,000,000 New Taiwan Dollars, divided into 100,000,000 shares, at ten New Taiwan Dollars each, and may be paid-up in installments conducted by the Company’s board of directors.
A total amount of 150,000,000 New Taiwan Dollars, divided into

15,000,000 shares at ten New Taiwan Dollars each, among the total capital stock in the preceding paragraph should be reserved for issuing of employee stock options in installment pursuant to the resolution of board of directors.

In the event that the Company becomes duly entitled to purchase back its own shares, the board of directors is authorized to do so in accordance with laws and regulations.

Article 6 (Deleted)

Article 7 The share certificates of the Company shall in principle without exception be in registered form, attached with serial numbers, affixed with the signatures or personal seals of the director representing the Company, and authenticated by the competent governmental authority or a registration institution authorized thereby before issuance. Shares issued by the Company need not be in certificate form, but shall be registered with a securities depository enterprise.

Article 8 The shareholders' register shall be suspended for 60 days prior to an ordinary shareholders meeting, or for 30 days prior to an extraordinary shareholders meeting, or for 5 days prior to the record date fixed for distributing dividends, bonus, or any other benefit.

Section III SHAREHOLDERS' MEETING

Article 9 The Company's shareholders' meeting shall be of two types, ordinary shareholders' meeting and extraordinary shareholders' meeting. Ordinary shareholders' meeting shall be convened at least once a year, and shall be convened within six months after close of each fiscal year. Extraordinary shareholders' meeting shall be convened when necessary in accordance with the relevant laws and regulations.

Article 9-1 The shareholders' meeting may be held by video conference or other methods announced by the central competent authority. The requirements, operating procedures, and other matters to be complied with for the adoption of video shareholders' meetings shall be governed by the regulations of the competent authority if otherwise stipulated.

Article 10 When a shareholder for any reasons cannot attend the shareholders' meeting in person, he/she/it may attend the meeting by appoint one

proxy by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy.

Article 11 Except in the circumstances set forth in the relevant laws and regulations where there is no voting right for a share, each shareholder of the Company shall have one vote for each share held.

Article 12 Unless otherwise provided by the Company Act, a resolution of the shareholders meeting shall be adopted by consent of a majority of the votes represented by those in attendance at a meeting attended, in person or by proxy, by shareholders who represent a majority of the total issued shares.

Section IV –Board of Directors

Article 13 The Company shall have seven to eleven directors to be elected by the shareholders meeting from among candidates with legal capacity. The term of office is three years, and they may continue in office if re-elected.

The election of directors shall adopt candidate nomination system. The shareholders shall elect the directors from the list of the nominated candidates

Article 13-1 The Company shall have three to four independent directors within the number of directors. The professional qualifications, shareholdings, restrictions on concurrent position, nomination, and other compliance matters shall be handled in accordance with relevant regulations of the securities authorities.

Article 14 The board of directors is composed of the directors of the Company and the chairperson of the board of directors shall be elected from among the directors by a majority of directors in attendance at a meeting attended by at least two-thirds of the directors. The chairperson of the board of directors shall represent the Company in external matters. The board of directors may also elect in the same manner a vice chairperson of the board. Directors shall attend meetings of the board of directors in person. In the event that a board meeting is held through video conference, a director who participates in the meeting by means of video system shall be deemed to have attended in person. If a director is unavailable to

attend a meeting in person, the director may issue a power of attorney for the given meeting specifying the scope of the authorized powers to authorize another director to attend the meeting on the director's behalf, provided that a director may represent only one other director at a meeting.

Article 14-1 The Company may establish functional committees of board of directors such as Audit Committee and Compensation Committee. The Audit Committee shall consist of all independent directors.

The Audit Committee or the members of Audit Committee in the preceding paragraph shall be responsible for those responsibilities of Supervisors specified under the ROC Company Law, Securities and Exchange Law and other relevant regulations.

Article 14-2 Each director shall be given at least 7 days advance notice of the convening of a board of directors meeting of the Company. In emergency circumstances, however, a meeting may be called on shorter notice.

The meeting notice shall specify the reasons for convening the meeting, and shall be made in writing, by e-mail, or by facsimile.

In addition to the relevant laws and the Company's Articles of Incorporation, the Company shall establish the rules and procedures of the board of directors' meeting.

Article 15 If the chairperson of the board of directors is on leave or cannot exercise powers or perform duties for any reason, an acting chairperson shall be designated in accordance with Article 208 of the Company Act.

Article 16 The Board of Directors is authorized to determine the compensation for the independent directors, taking into account the extent and value of the services provided for the management of the Company and the standards of other listed companies.

Section V –Managers

Article 17 The Company may have various managers. The appointment, discharge and the remuneration of the managers shall be handled in accordance

with Article 29 of the Company Act.

The titles and scope of responsibility of managers in the preceding paragraph is resolved by the Company's board of directors.

Section VI –Accounting

Article 18 At the end of each fiscal year, the board of directors shall prepare the following documents and submitted to the shareholders' meeting for approval:

1. Business report;
2. Financial report;
3. Proposal for allocating profit or covering loss.

Article 19 (Deleted)

Article 20 When it is determined that the Company has profit for a fiscal year, At least 1% of the profit exclusive of employees' and directors' remunerations shall be employees' remunerations which shall be resolved by the Company's board of the directors for the amount by means of new share issuance or cash. in of amount shall be allocated as employee bonus. The employees to receive the remuneration may include employees serving with affiliates who meet specific requirements. Such specific requirements shall be prescribed by the board of directors. Not more than 1% of the profit exclusive of employees' and directors' remunerations shall be directors' remunerations.

A report of such distribution of employees' and directors' remuneration shall be submitted to the shareholders' meeting. However, the Company may provide the employees' and directors' remuneration according to the ratios in the preceding paragraph after the accumulated losses have been covered.

Article 20-1 When it is determined that the Company has earnings for a fiscal year, the earnings shall firstly be appropriated to profit-seeking enterprise tax payable, and make up the losses of previous years. Then, the Company

shall provide 10% of the remaining earnings as the legal reserve if there is any remaining amount, unless such legal reserve has amounted to the total capital, and then set aside or reverse the special reserve in accordance with the requirements under the Securities and Exchange Act. The board of directors shall propose the earnings distribution proposal of the remaining and the accumulated undistributed earnings of previous years at the shareholders' meeting.

The Company takes a dividend policy which distributes the dividends after considering the present and future development plan, the investment environment, capital requirement and the domestic and foreign competitive status in addition to the interest of the Company's shareholders. However, the amount of the distributed earnings of that year shall not be less than 20% of the total accumulated undistributed earnings. The dividends and bonuses may be distributed by means of cash or stock, provided that the ratio of cash dividends may not be less than 10% of the total dividends.

Section VII –SUPPLEMENTARY PROVISIONS

Article 21 If there is any matter not covered herein, the Company Act shall govern.

Article 22 This Articles of Incorporation was established on December 23, 1986.

The first amendment was made on June 25, 1988.

The second amendment was made on December 7, 1988.

The third amendment was made on February 3, 1989.

The fourth amendment was made on March 16, 1990.

The fifth amendment was made on April 12, 1990.

The sixth amendment was made on February 28, 1991.

The seventh amendment was made on June 30, 1991.

The eighth amendment was made on March 7, 1992.

The ninth amendment was made on April 2, 1992.

The tenth amendment was made on June 15, 1992

The eleventh amendment was made on January 15, 1993.

The twelfth amendment was made on May 14, 1993.

The thirteenth amendment was made on June 30, 1993.

The fourteenth amendment was made on October 6, 1993.

The fifteenth amendment was made on October 26, 1993.
The sixteenth amendment was made on June 17, 1994.
The seventeenth amendment was made on June 30, 1995.
The eighteenth amendment was made on December 22, 1995.
The nineteenth amendment was made on June 3, 1996.
The twentieth amendment was made on May 2, 1997.
The twenty-first amendment was made on April 3, 1998.
The twenty-second amendment was made on May 18, 2000.
The twenty-third amendment was made on May 23, 2001.
The twenty-fourth amendment was made on May 21, 2002.
The twenty-fifth amendment was made on May 28, 2003.
The twenty-sixth amendment was made on June 14, 2006, but the Article 13-1 was effective from the date which the 2007 ordinary shareholders meeting was convened.
The twenty-seventh amendment was made on June 15, 2007.
The twenty- eighth amendment was made on June 13, 2008.
The twenty-ninth amendment was made on June 23, 2009.
The thirtieth amendment was made on June 11, 2010.
The thirty-first amendment was made on May 27, 2011.
The thirty-second amendment was made on June 15, 2012.
The thirty-third amendment was made on June 14, 2013.
The thirty-fourth amendment was made on May 20, 2016.
The thirty- fifth amendment was made on May 24, 2019.
The thirty-sixth amendment was made on May 22, 2020.
[The thirty-seventh amendment was made on May 19, 2022.](#)