

Sinyi Realty Inc.

Rules of Election of Directors

Date: 1998.03.23 (Announced)

2022.05.19(6th amendment)

Article 1

The election, re-election or by-election of directors of Sinyi Realty Inc. (hereinafter, "the Company") shall be elected in accordance with the Rules of Election of Directors (hereinafter, "the Rules) specified herein.

Article 2

The open-ballot, cumulative voting method will be used for election of the directors. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 3

Each share will have voting rights in number equal to the directors or supervisors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 3-1

The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.

4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of the Company shall consider adjusting its composition based on the results of performance evaluation.

Article 4

The number of directors will be as specified in the Company's articles of incorporation and proposed by the board of directors to be confirmed by the shareholders' meeting, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairperson drawing lots on behalf of any person not in attendance.

Article 4-1 (Deleted)

Article 5 (Deleted)

Article 6

When any of the elected directors is confirmed with unqualified personal information or is invalid or certainly discharged in accordance with the law, the vacancy of the directors shall be replaced by the candidates with the secondary majority of receiving ballots.

Article 7

The person with the right to convene 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.

Article 8 (Deleted)

Article 9

When the election begins, the chairperson shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 10

The ballot boxes shall be prepared by the person with the right to convene and publicly checked by the vote monitoring personnel before voting commences.

Article 11

A voter must enter the candidate's name or account name in the "candidate" column of the ballot. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 12

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and unrecognizable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
5. The names of two or more candidates are entered in the ballot.
6. Other words or marks are entered in addition to the number of voting rights allotted.

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 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 one 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 14

The Company shall issue notifications to the persons elected as directors separately after the shareholders' meeting.

Article 15

Matters on which the Rules are silent shall be governed by the Company Act and applicable law or regulations.

Article 16

The Rules, and any amendments hereto, shall be proposed by the board of directors and shall be implemented after adoption by shareholders meetings.